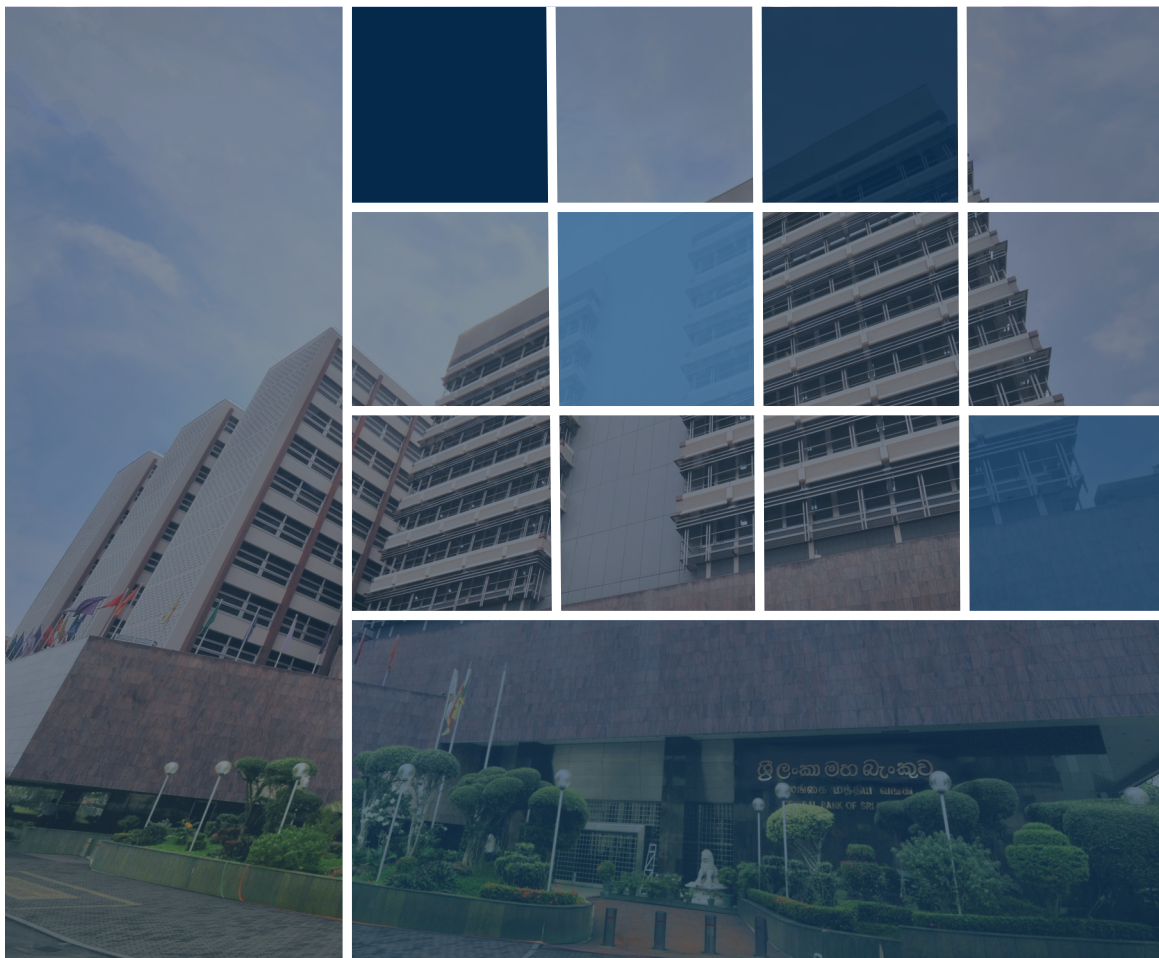


# Weekly Economic Indicators

25<sup>th</sup> March 2022



# Highlights of the Week

## Real Sector

NCPI based headline inflation (Y-o-Y) increased to 17.5 per cent in February 2022 from 16.8 per cent in January 2022 due to 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 24.7 per cent and 11.0 per cent, respectively, in February 2022. Furthermore, the NCPI measured on an annual average basis, increased to 9.3 per cent in February 2022 from 8.1 per cent in January 2022.

During the period under review (19.03.2022 to 25.03.2022), crude oil prices showed mixed performance. At the beginning of the week, oil prices increased on the European Union nations' concerns regarding joining the US in a Russian oil embargo and cessation of crude oil exports from Kazakhstan's terminal after damage caused by a storm. However, prices decreased toward the end of the week following consideration of the US and allies to release more oil from storage and the European Union nations' decision to disagreeing on the Russian oil embargo. Overall, Brent and WTI prices increased by US dollars 8.12 per barrel and US dollars 4.35 per barrel respectively, during the period.

## Monetary Sector

Weekly AWPR for the week ending 25<sup>th</sup> March 2022 increased by 25 bps to 9.71 per cent compared to the previous week.

The reserve money increased compared to the previous week mainly due to currency in circulation.

The total outstanding market liquidity was a deficit of Rs. 660.650 bn by the end of this week, compared to a deficit of Rs. 613.226 bn by the end of last week.

By 25<sup>th</sup> March 2022, the All Share Price Index (ASPI) increased by 0.98 per cent to 10,455.32 points and the S&P SL 20 Index increased by 1.50 per cent to 3,639.12 points, compared to the index values of last week.

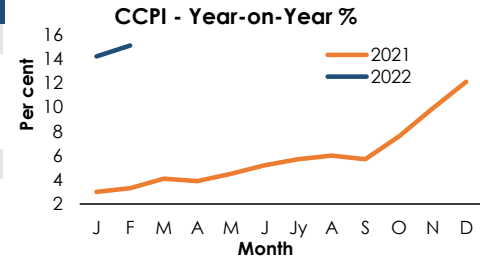
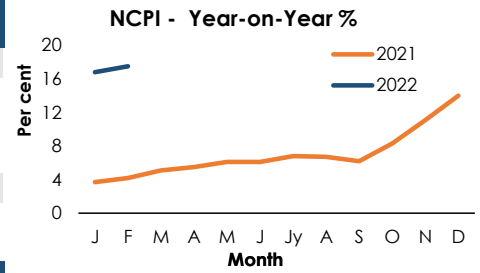
## External Sector

During the year up to 25<sup>th</sup> March 2022, the Sri Lankan rupee depreciated against the US dollar by 30.9 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the pound sterling by 29.3 per cent, the Indian Rupee by 29.1 per cent, the Euro by 29.1 per cent and the Japanese yen by 26.9 per cent during this period.

# Real Sector

## 1.1 Price Indices

NCPI(2013=100)	February 2022	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	167.8	166.0	142.8
Monthly Change %	1.1	3.1	0.5
Annual Average Change %	9.3	8.1	5.5
Year - on - Year Change %	17.5	16.8	4.2
National Consumer Price Index (NCPI) - Core	161.2	159.2	141.3
Annual Average Change %	7.1	6.2	4.2
Year - on - Year Change %	14.1	12.9	4.1
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

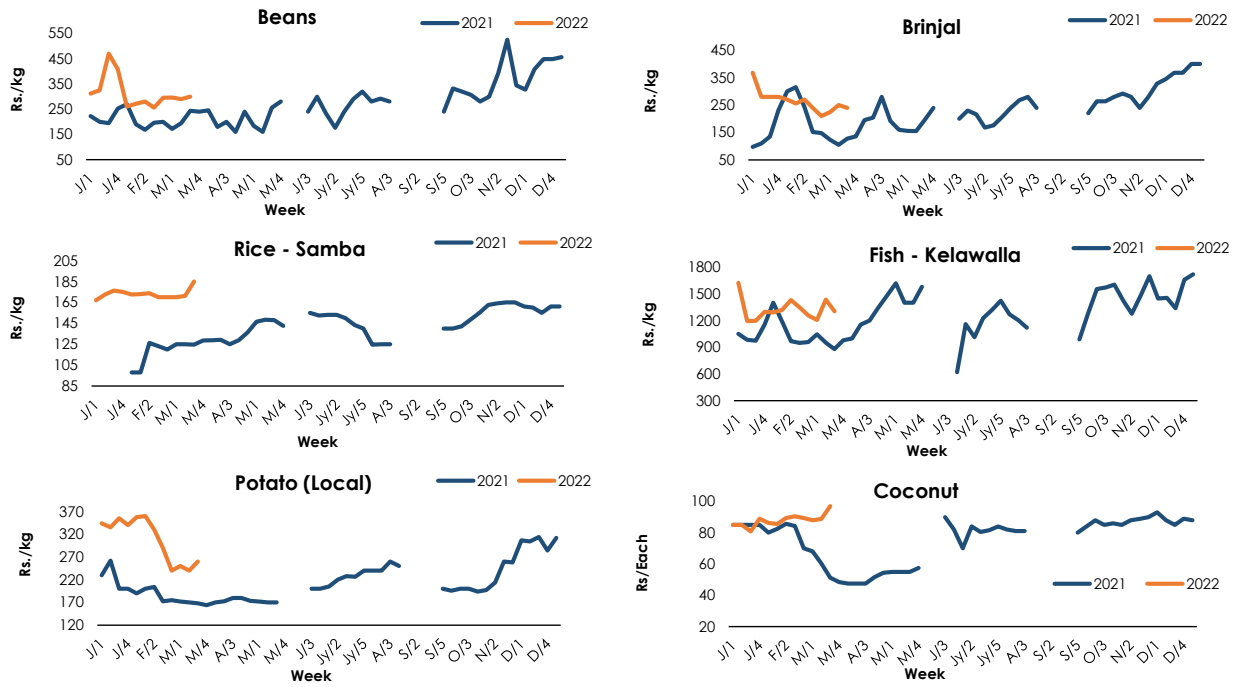
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
<b>Rice</b>								
Samba	181.67	168.75	161.33	122.50	184.00	180.00	166.40	129.80
Kekulu (Red)	177.67	166.92	156.83	95.50	180.50	175.00	159.40	98.00
<b>Vegetables</b>								
Beans	216.00	185.00	173.00	191.50	250.00	220.00	204.00	228.00
Cabbage	70.00	80.00	90.00	97.00	110.00	120.00	120.00	116.00
Carrot	180.00	231.25	363.00	125.00	212.00	276.25	402.00	144.00
Tomato	198.00	235.00	246.00	64.00	231.00	277.50	278.00	101.00
Pumpkin	83.00	115.00	171.00	64.00	116.00	140.00	196.00	90.00
Snake Gourd	166.00	122.50	160.00	71.00	192.00	155.00	186.00	100.00
Brinjal	142.00	170.00	154.00	86.00	168.00	202.50	188.00	111.00
<b>Other Foods</b>								
Red Onion (Local)	219.77	264.38	342.83	185.30	243.00	n.a.	n.a.	226.00
Big Onion (Imported)	124.22	143.41	123.42	61.40	153.00	160.00	142.00	80.25
Potato (Local)	187.77	178.64	205.82	111.00	202.00	203.33	260.00	120.00
Dried Chilli (Imported)	1,126.67	1,081.67	916.00	503.50	1,180.00	1,157.50	960.00	550.00
Dhal	393.00	372.40	317.18	166.60	400.00	390.00	328.00	170.50
Egg - White (Each)	29.00	29.00	21.10	13.90	29.50	29.50	21.60	14.80
Coconut (Each)	80.60	76.25	72.00	n.a.	n.a.	n.a.	n.a.	72.50
Green Chilli	312.00	325.00	425.00	146.67	364.00	375.00	480.00	182.00
Lime	103.00	101.25	70.00	66.00	123.00	130.00	100.00	91.00

### 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		833.33	825.00	784.00	787.50	1,100.00	1,097.50
Balaya		600.00	537.50	515.00	475.00	635.00	590.00
Salaya		273.33	240.00	252.50	245.00	325.00	322.50
Hurulla		510.00	633.33	501.00	612.50	626.00	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	185.00	151.25
Kekulu (Red)	160.00	145.00
<b>Vegetables</b>		
Beans	173.00	160.00
Cabbage	59.50	70.00
Carrot	169.00	225.00
Tomato	125.00	202.50
Pumpkin	58.50	62.50
Snake Gourd	92.50	110.00
Brinjal	159.00	180.63
Ash Plantain	65.00	60.63
<b>Other Foods</b>		
Red Onion (Local)	173.13	196.88
Big Onion (Imported)	128.50	133.13
Potato (Local)	139.38	160.00
Dried Chilli (Imported)	1,081.25	987.50
Coconut (Each)	64.50	60.00

### 1.2.5 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	181.80	167.25	152.50	116.40
Kekulu (White)	169.30	156.13	144.50	93.00
Kekulu (Red)	174.20	168.50	151.30	97.00
Nadu	176.50	162.00	144.50	97.50

### 1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	185.00	171.25
Kekulu (Red)	187.00	165.00
<b>Vegetables</b>		
Beans	300.00	290.00
Cabbage	160.00	160.00
Carrot	240.00	310.00
Tomato	284.00	360.00
Pumpkin	140.00	180.00
Snake Gourd	264.00	240.00
Brinjal	240.00	250.00
Ash Plantain	n.a.	n.a.
<b>Other Foods</b>		
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	170.00	182.50
Potato (Local)	260.00	240.00
Potato (Imported)	160.00	160.00
Dried Chilli (Imported)	1,180.00	1,095.00
Dhal	412.00	392.50
Sugar - White	188.00	181.00
Egg - White (Each)	30.50	30.38
Coconut (Each)	97.00	88.75
Green Chilli	480.00	590.00
<b>Fish</b>		
Kelawalla	1,304.00	1,435.00
Balaya	688.00	613.33
Salaya	278.00	275.00
Hurulla	715.00	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 <sup>(a)(b)</sup>	Annual <sup>(a)</sup>	2 <sup>nd</sup> Qtr <sup>(a)(b)</sup>	3 <sup>rd</sup> Qtr <sup>(a)</sup>
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



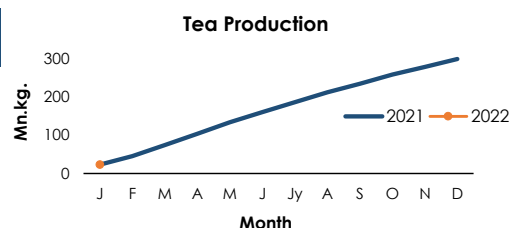
Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2021 Jan <sup>(a)</sup>	2022 Jan <sup>(b)</sup>	%Change
Tea	(mn kg)	23.2	22.8	(1.6)
Rubber	(mn kg)	7.8	7.0	(9.7)
Coconut	(mn Nuts)	229.7	259.8	13.1

(a) Revised

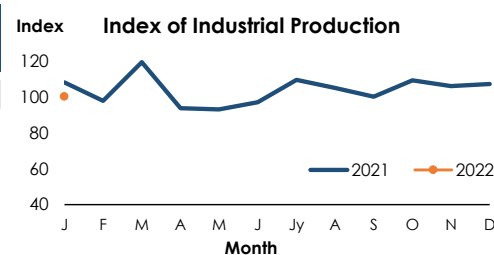
(b) Provisional



### 1.5 Index of Industrial Production (IIP) (2015 = 100) <sup>(a)</sup>

Item	January		% Change
	2021 <sup>(b)</sup>	2022 <sup>(c)</sup>	
<b>Index of Industrial Production (IIP)</b>	<b>108.1</b>	<b>100.5</b>	<b>(7.1)</b>
Food products	100.5	104.1	3.5
Wearing apparel	108.9	102.1	(6.2)
Other non-metallic mineral products	132.3	135.7	2.6
Coke and refined petroleum products	106.5	7.6	(92.9)
Rubber and plastic products	105.0	106.8	1.7
Chemicals and chemical products	82.3	102.8	24.9
Beverages	104.1	123.1	18.2

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



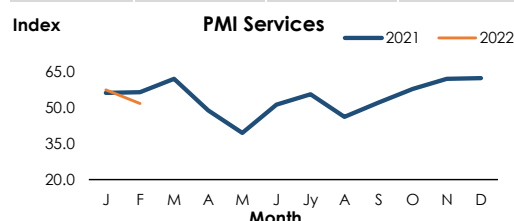
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Jan 2021	Feb 2021	Jan 2022	Feb 2022
Index	60.2	59.4	58.7	52.5



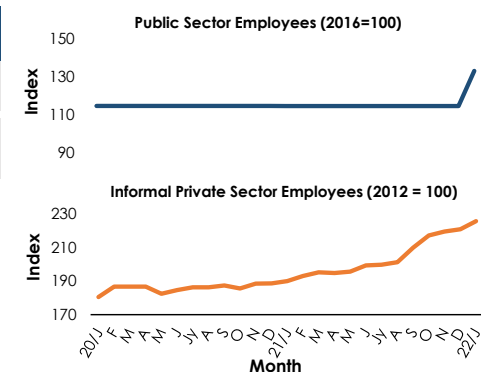
Month/Year	PMI Services			
	Jan 2021	Feb 2021	Jan 2022	Feb 2022
Index	56.2	56.5	57.5	51.8



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2021 January	2022 January	% Change
Public Sector Employees (2016 = 100) - Nominal	114.6	133.1	16.1
Informal Private Sector Employees (2012 = 100) - Nominal	189.9	225.5	18.8
Agriculture	197.3	230.1	16.6
Industry	191.0	227.8	19.3
Services	185.6	221.4	19.3



## 1.7.2 Employment<sup>(a)</sup>

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
Employed Persons by Sectors <sup>(c)</sup> (as a % of Total Employment)			

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

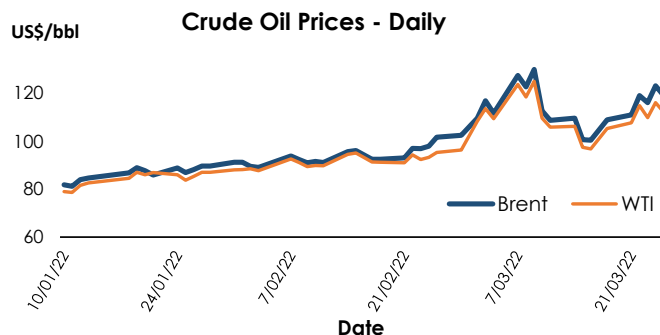
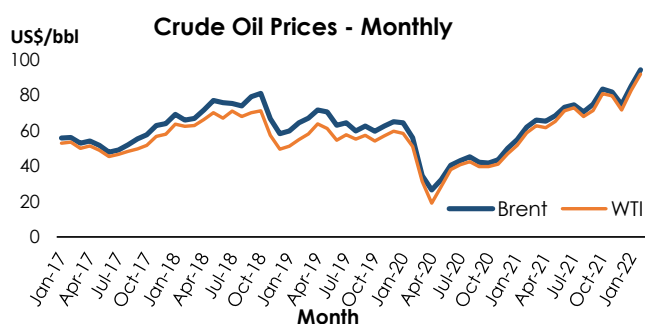
Month	2021			2022		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(*)</sup>	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(*)</sup>
	Brent (Benchmark price)	WTI (Benchmark price)		Brent (Benchmark price)	WTI (Benchmark price)	
January	54.85	51.65	57.65	84.96	82.55	84.09
February	61.82	58.63	64.07	94.17	91.74	76.41
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	
19 March	63.81	60.42	-	-
20 March	-	-	-	-
21 March	-	-	110.91	107.68
22 March	64.34	60.96	118.97	114.85
23 March	63.92	61.55	116.02	109.81
24 March	60.69	57.61	123.08	116.03
25 March	63.54	60.19	119.03	112.03

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 25-Mar-2022	Week Ago	Year Ago
<b>Policy Interest Rates</b>			
Standing Deposit Facility Rate	6.50	6.50	4.50
Standing Lending Facility Rate	7.50	7.50	5.50
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	7.49	7.50	4.58
<b>Treasury Bill Yields (Primary Market)</b>			
91-Day	12.10	11.35	5.04
182-Day	11.98	11.05	5.08
364-Day	12.00	11.15	5.11
<b>Licensed Commercial Banks</b>			
Average Weighted Prime Lending Rate (AWPR)	9.71	9.46	5.75
	Feb-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
	Mar-22	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	5.17	5.07	5.20
Average Weighted Fixed Deposit Rate (AWFDR)	6.30	6.15	6.29
	Feb-22	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	6.50	6.58	4.96
Average Weighted New Fixed Deposit Rate (AWNFRD)	6.75	6.79	5.09
	Feb-22	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	10.13	10.12	10.08
Average Weighted New Lending Rate (AWNLR)	10.07	9.76	8.26
<b>National Savings Bank (NSB)</b>			
	Feb-22	Month Ago	Year Ago
Savings Deposits	3.50	3.50	3.50
One Year Fixed Deposits	5.50	5.50	5.00

Treasury Bond Auction	02 yrs 05 mon 11-Mar-2022	05 yrs 03 mon 11-Mar-2022	09 yrs 09 mon 11-Mar-2022
Coupon rate	11.00	11.75	12.00
Weighted Average Yield	14.41	14.70	15.42

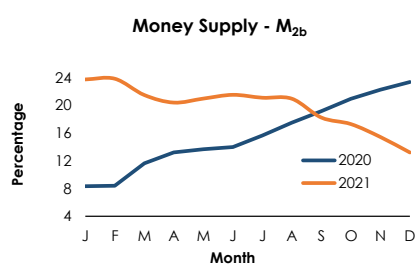
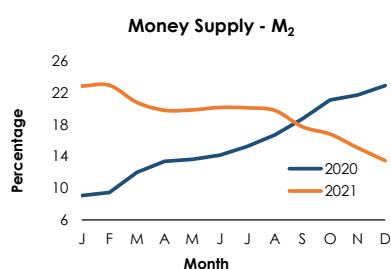
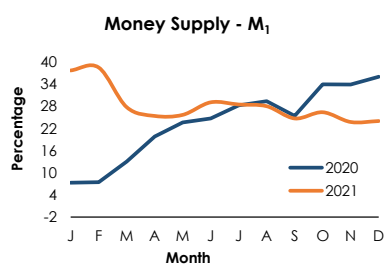
Bank wise- AWPR	Week ending 25-Mar-2022	Week Ago	Bank wise- AWPR	Week ending 25-Mar-2022	Week Ago
Bank of Ceylon	9.50	9.25	Cargills Bank	10.96	10.57
People's Bank <sup>(a)</sup>	9.29	9.29	HSBC	11.30	11.02
Halton National Bank	10.56	9.67	Standard Chartered Bank	9.63	9.20
Commercial Bank of Ceylon	9.08	9.20	Citi Bank	7.75	9.50
Sampath Bank	9.48	10.08	Deutsche Bank	9.37	8.28
Seylan Bank	9.56	9.42	Habib Bank	10.05	9.90
Union Bank of Colombo	10.46	11.41	Indian Bank	8.91	10.62
Pan Asia Banking Corporation	13.50	13.00	Indian Overseas Bank <sup>(a)</sup>	6.82	6.82
Nations Trust Bank	9.47	9.25	MCB Bank <sup>(a)</sup>	10.95	10.95
DFCC Bank	10.99	9.96	State Bank of India	9.95	10.15
NDB Bank	10.22	10.25	Public Bank <sup>(a)</sup>	9.47	9.47
Amana Bank <sup>(a)</sup>	10.13	10.13			

(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

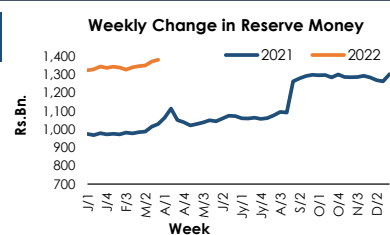
Item	Rs. bn			Annual Change (%)		
	2021 December <sup>(a)</sup>	Month Ago	Year Ago	2021 December <sup>(a)</sup>	Month Ago	Year Ago
Reserve Money	1,305.8	1,287.8	964.4	35.4	37.5	3.4
M <sub>1</sub>	1,459.9	1,355.1	1,177.2	24.0	23.8	36.0
M <sub>2</sub>	9,638.9	9,510.7	8,495.8	13.5	15.1	22.9
M <sub>2b</sub>	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	16-Mar-2022	24-Mar-2022	Change
Reserve Money (Rs. mn)	1,370,502.61	1,380,066.70	9,564.08



## 2.4 Money Market Activity (Overnight)

Item	21-Mar-2022	22-Mar-2022	23-Mar-2022	24-Mar-2022	25-Mar-2022
<b>Call Money Market</b>					
Weighted Average Rate (% p.a.)		7.49	7.49	7.50	7.50
Gross Volume (Rs. mn)		40,100	50,500	46,800	41,975
<b>Repo Market</b>					
Weighted Average Rate (% p.a.)		7.50	7.50	7.50	7.50
Gross Volume (Rs. mn)		19,100	18,350	14,550	12,900

## 2.5 CBSL Securites Portfolio

Item	21-Mar-2022	22-Mar-2022	23-Mar-2022	24-Mar-2022	25-Mar-2022
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	1,699,982.99	1,717,822.84	1,717,822.84	1,717,822.84	1,700,559.43
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	1,633,988.14	1,650,855.03	1,651,571.89	1,651,798.25	1,629,474.41



## 2.6 Open Market Operations

Item	21-Mar-2022	22-Mar-2022	23-Mar-2022	24-Mar-2022	25-Mar-2022
<b>Short-Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)				100.000	
Tenure (No. of Days)				7	
Bids Received (Rs. bn)				156.500	
Amount Accepted (Rs. bn)				100.000	
Minimum Accepted Rate (% p.a.)				7.500	
Maximum Accepted Rate (% p.a.)				7.500	
Weighted Average Yield Rate (% p.a.)				7.500	
<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)	50.000				
Settlement Date	22-Mar-2022				
Maturity Date	22-Apr-2022				
Tenure (No. of Days)	31				
Bids Received (Rs. bn)	117.650				
Amount Accepted (Rs. bn)	50.000				
Minimum Accepted Rate (% p.a.)	9.250				
Maximum Accepted Rate (% p.a.)	9.500				
Weighted Average Yield Rate (% p.a.)	9.430				
<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)	95.973	90.597	109.760	107.518	104.898
Standing Lending Facility (Rs. bn)	621.871	639.227	695.705	580.195	615.548
<b>Total Overnight Market Liquidity (Rs. bn)</b>	<b>(525.898)</b>	<b>(548.630)</b>	<b>(585.945)</b>	<b>(572.677)</b>	<b>(510.650)</b>
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	<b>(600.898)</b>	<b>(598.630)</b>	<b>(635.945)</b>	<b>(622.677)</b>	<b>(660.650)</b>

\*\* 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 (a)

Item	2020	2021	2022
	End Dec	End December	End January (b)
Total Number of Active Cards	1,879,255	1,927,195	1,937,725
Local (accepted only locally)	17,291	15,861	15,781
Global (accepted globally)	1,861,964	1,911,334	1,921,944
Outstanding balance (Rs.mn)	117,260	133,285	134,137
Local (accepted only locally)	32,760	38,719	38,988
Global (accepted globally)	84,500	94,565	95,149

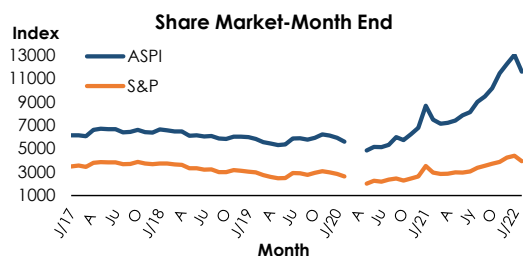
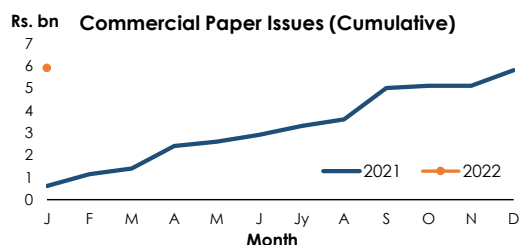
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

## 2.8 Commercial Paper Issues (a)

Item (Rs. bn.)	2020	2021	2022
	End Dec	End December	End January (b)
Total Issues - Cumulative (c)	4.5	5.8	5.9
Outstanding (as at end of the period)	1.5	1.1	1.1

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

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



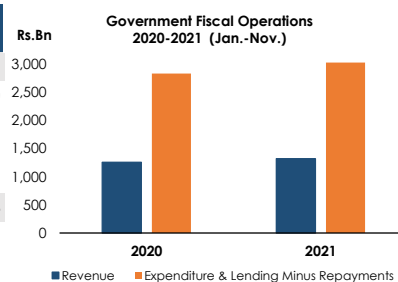
## 2.9 Share Market

Item	As at 25-Mar-2022	As at 18-Mar-2022	Year Ago
All Share Price Index (1985 = 100) (ASPI)	10,455.32	10,353.83	7,097.39
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	3,639.12	3,585.47	2,866.66
Daily Turnover (Weekly Average) (Rs. mn)	2,016.62	1,828.07	1,278.79
Market Capitalisation (Rs.bn)	4,552.70	4,553.05	3,100.45
Foreign Purchases (Rs. mn)	66.87	87.67	28.19
Foreign Sales (Rs. mn)	99.62	21.78	159.00
Net Foreign Purchases (Rs. mn)	(32.75)	65.89	(130.80)

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

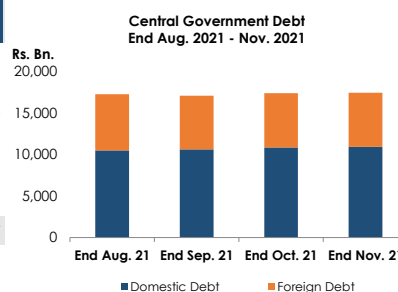
Item	2020	2021
	Jan.-Nov. <sup>(a)</sup>	Jan.-Nov. <sup>(b)</sup>
<b>Revenue and Grants</b>	<b>1,262.1</b>	<b>1,324.1</b>
Revenue	1,259.1	1,322.0
Tax	1,128.9	1,188.5
Non tax	130.2	133.5
Grants	3.0	2.2
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>2,838.5</b>	<b>3,033.4</b>
Recurrent	2,373.5	2,551.2
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>
	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 - 23<sup>rd</sup> March 2022

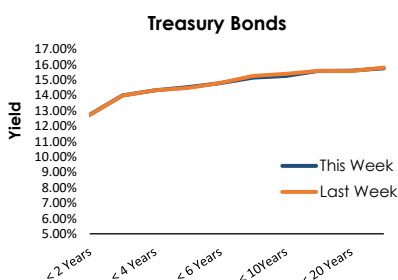
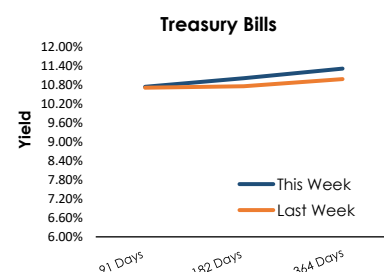
Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	12.10	11.35	10.94	10.54	10.74	10.72
	182 Day	11.98	11.05	11.28	10.75	11.02	10.76
	364 Day	12.00	11.15	11.61	11.03	11.32	10.99
Treasury Bonds	< 2 Years	-	14.41	13.15	12.30	12.72	12.71
	< 3 Years	-	-	14.34	13.63	13.98	13.97
	< 4 Years	-	-	14.71	13.92	14.32	14.31
	< 5 Years	-	14.70	14.92	14.11	14.51	14.46
	< 6 Years	-	-	15.17	14.39	14.78	14.79
	< 8 Years	-	-	15.50	14.76	15.13	15.24
	< 10 Years	-	15.42	15.68	14.81	15.24	15.38
	< 15 Years	-	-	16.14	15.01	15.57	15.57
	< 20 Years	-	-	16.12	15.04	15.58	15.55
	< 30 Years	-	-	16.29	15.19	15.74	15.78

(a) Primary market transactions during the week ending 23<sup>rd</sup> March 2022

(b) Average of the secondary market quotes

**T-Bill secondary market yield curve has shifted upwards for 182 day and 364 day maturities and T-Bond secondary market yield curve has nearly remained the same during this week compared to the previous week.**

Security	Maturity Date	Coupon Rate %	Secondary Market %	
			This Week	Last Week
International Sovereign Bonds	25-Jul-22	5.88	-	-
	18-Apr-23	5.75	-	-
	14-Mar-24	6.85	45.42	47.70
	28-Jun-24	6.35	39.92	41.72
	3-Jun-25	6.13	30.94	31.86
	3-Nov-25	6.85	29.43	30.25
	18-Jul-26	6.83	26.31	27.06
	11-May-27	6.20	23.17	23.66
	18-Apr-28	6.75	22.01	22.37
	14-Mar-29	7.85	22.17	22.62
28-Mar-30	7.55	20.41	20.78	



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 23<sup>rd</sup> March 2022)

Item	Volume in Rs Mn	
	This Week	Last Week
<b>Outstanding Stock of Government Securities</b>		
Treasury Bills	2,691,273.46	2,599,384.26
Treasury Bonds <sup>(a)</sup>	7,613,209.65	7,528,673.27
<b>Total</b>	<b>10,304,483.11</b>	<b>10,128,057.53</b>
T-bills and T-bonds held by Foreigners	2,650.70	2,650.67
Sri Lanka Development Bonds (SLDBs)	500,825.35	547,843.62

**The outstanding stock of T-Bills and T-Bonds held by foreigners has remained almost the same in rupee terms 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	56,500.00	60,000.00
Total Bids Received	109,274.00	119,194.00
Total Bids Accepted	56,500.00	54,838.00
<b>Treasury Bonds</b>		
Amount Offered	-	120,000.00
Total Bids Received	-	181,004.00
Total Bids Accepted	-	73,059.00

**Weekly T-Bill auction was oversubscribed by 1.9 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Outright Transaction (Sales/Purchases)	76,184.41	93,966.51
Repo Transaction (Sales/Purchases)	271,742.39	351,234.87
<b>Treasury Bonds</b>		
Outright Transaction (Sales/Purchases)	63,869.31	102,823.12
Repo Transaction (Sales/Purchases)	644,400.31	659,115.50

**The total volume of secondary market transactions in T-Bills and T-Bonds has decreased by 12.5 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) - 25<sup>th</sup> March 2022

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.82	9.27	99.84	8.57	0.01
1 Month	99.16	10.23	99.23	9.32	0.07
2 Month	98.21	10.88	98.36	9.98	0.15
3 Month	97.10	11.77	97.20	11.37	0.10
4 Month	96.22	11.48	96.50	10.66	0.27
5 Month	95.23	11.60	95.58	10.75	0.35
6 Month	94.10	11.96	94.40	11.36	0.29
7 Month	93.24	11.75	93.75	10.87	0.51
8 Month	92.23	11.81	92.81	10.93	0.58
9 Month	91.23	11.86	91.88	10.98	0.65
10 Month	90.20	11.93	90.92	11.04	0.73
11 Month	89.18	11.96	89.98	11.08	0.80
12 Month	87.86	12.31	88.49	11.67	0.63

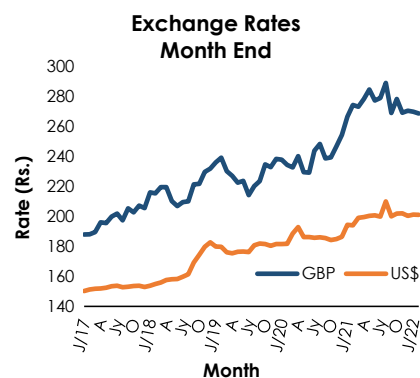
### 3.6 Two Way Quotes (Treasury Bonds) - 25<sup>th</sup> March 2022

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
11.20%2022A	9	1-Jul-22	98	99.64	12.25	99.91	11.25	0.27
10.00%2022A	8	1-Oct-22	190	98.81	12.43	99.17	11.68	0.36
05.75%2022A	3	15-Nov-22	235	96.38	11.75	96.84	10.96	0.46
07.90%2022A	3	15-Dec-22	265	97.29	11.88	97.75	11.18	0.46
08.65%2023A	3	15-Jan-23	296	97.13	12.44	97.88	11.43	0.75
10.00%2023A	6	15-Mar-23	355	97.85	12.40	98.72	11.42	0.87
11.50%2023A	6	15-May-23	416	98.78	12.64	99.78	11.68	0.99
10.20%2023A	5	15-Jul-23	477	97.20	12.56	98.43	11.50	1.23
09.00%2023A	10	1-Sep-23	525	95.01	12.91	96.27	11.89	1.27
11.20%2023A	9	1-Sep-23	525	96.82	13.70	98.10	12.67	1.28
07.00%2023A	20	1-Oct-23	555	91.89	13.05	93.09	12.12	1.19
06.30%2023A	3	15-Nov-23	600	90.10	13.19	91.37	12.25	1.27
11.60%2023A	5	15-Dec-23	630	97.40	13.31	98.79	12.37	1.39
11.40%2024A	10	1-Jan-24	647	95.64	14.24	96.63	13.58	0.98
10.90%2024A	5	15-Mar-24	721	95.33	13.68	96.29	13.09	0.96
10.25%2024A	5	15-Jun-24	813	93.51	13.71	94.86	12.96	1.35
11.00%2024A	8	1-Aug-24	860	92.68	14.77	93.59	14.28	0.92
09.85%2024A	5	15-Sep-24	905	91.59	13.99	92.92	13.30	1.33
06.00%2024A	10	1-Dec-24	982	82.46	14.05	83.80	13.36	1.34
10.25%2025A	10	15-Mar-25	1,086	89.11	14.91	90.40	14.33	1.29
09.00%2025A	12	1-May-25	1,133	85.71	14.91	86.88	14.38	1.17
11.00%2025A	10	1-Aug-25	1,225	90.63	14.62	92.36	13.91	1.73
10.35%2025A	8	15-Oct-25	1,300	87.76	14.90	89.33	14.27	1.58
06.75%2026A	5	15-Jan-26	1,392	78.03	14.44	79.79	13.73	1.76
09.00%2026A	13	1-Feb-26	1,409	83.74	14.66	85.61	13.94	1.87
05.35%2026A	15	1-Mar-26	1,437	71.95	15.05	73.65	14.34	1.70
11.00%2026A	11	1-Jun-26	1,529	87.77	15.03	89.48	14.42	1.71
11.50%2026A	10	1-Aug-26	1,590	88.83	15.08	90.67	14.45	1.84
11.40%2027A	8	15-Jan-27	1,757	87.42	15.16	89.48	14.50	2.06
11.75%2027A	10	15-Jun-27	1,908	87.68	15.24	89.60	14.65	1.92
07.80%2027A	7	15-Aug-27	1,969	74.66	14.77	77.18	13.95	2.53
10.30%2027A	8	15-Oct-27	2,030	81.78	15.28	84.10	14.57	2.32
11.25%2027A	10	15-Dec-27	2,091	84.69	15.35	87.50	14.53	2.81
10.75%2028A	10	15-Mar-28	2,182	82.24	15.40	84.99	14.60	2.74
09.00%2028B	15	1-May-28	2,229	75.17	15.42	77.79	14.62	2.63
09.00%2028A	15	1-Jul-28	2,290	76.18	14.98	79.01	14.15	2.83
11.50%2028A	13	1-Sep-28	2,352	83.78	15.58	85.90	14.98	2.12
13.00%2029A	15	1-Jan-29	2,474	88.97	15.69	91.67	14.99	2.70
13.00%2029B	15	1-May-29	2,594	88.69	15.69	91.50	14.98	2.81
11.00%2030A	15	15-May-30	2,973	78.23	15.84	80.74	15.19	2.52
11.25%2031A	12	15-Mar-31	3,277	78.35	15.85	81.96	14.97	3.61
12.00%2031A	10	1-Dec-31	3,538	80.68	15.98	83.99	15.20	3.31
08.00%2032A	20	1-Jan-32	3,569	63.50	15.31	67.34	14.30	3.83
09.00%2032A	20	1-Oct-32	3,843	64.48	16.12	67.81	15.23	3.33
11.20%2033A	15	15-Jan-33	3,949	74.78	16.21	77.89	15.46	3.11
09.00%2033A	20	1-Jun-33	4,086	63.23	16.22	66.63	15.32	3.40
13.25%2033A	20	1-Jul-33	4,116	84.54	16.28	90.24	15.07	5.70
09.00%2033B	20	1-Nov-33	4,239	62.46	16.30	67.14	15.08	4.68
13.25%2034A	20	1-Jan-34	4,300	84.07	16.33	89.95	15.09	5.88
10.25%2034A	15	15-Sep-34	4,557	71.20	15.54	75.85	14.49	4.65
11.50%2035A	20	15-Mar-35	4,738	74.19	16.35	79.71	15.11	5.52
10.50%2039A	20	15-Aug-39	6,352	66.28	16.41	70.51	15.41	4.23
12.00%2041A	25	1-Jan-41	6,857	76.33	16.00	81.27	15.00	4.94
09.00%2043A	30	1-Jun-43	7,738	57.52	16.10	61.41	15.10	3.90
13.50%2044A	30	1-Jan-44	7,952	83.83	16.20	89.50	15.15	5.67
13.50%2044B	30	1-Jun-44	8,104	83.04	16.35	89.19	15.20	6.15
12.50%2045A	30	1-Mar-45	8,377	76.37	16.50	82.30	15.30	5.93

# External Sector

## 4.1 Exchange Rates

Item	Week Ending - 25-Mar-2022			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	284.82	295.00	289.91	269.83	198.71
GBP	376.95	391.26	384.10	356.49	272.87
Yen	2.34	2.44	2.39	2.29	1.83
Euro	317.30	328.51	322.90	302.42	235.21
INR <sup>(b)</sup>			3.80	3.53	2.73
SDR	As at 24-Mar-2022		385.88	370.02	283.21
Central Bank Purchases and Sales <sup>(c)</sup> (US\$ Mn.)			February 2022	Month Ago	Year Ago
Purchases			162.34	176.81	23.42
Sales			185.34	407.76	-



Item	Week Ending	Week Ago	Year Ago
	25-Mar-2022		

Average Daily Interbank Volume (US\$ mn) 17.41 40.22 30.15  
(spot, tom and cash transactions among commercial banks)

### Forward Transactions

Forward Rates (Rs per US\$) <sup>(d)</sup>	Week Ending 25-Mar-2022	Week Ago	Year Ago	
1 Month	274.35	263.26	197.37	
3 Months	-	258.06	195.50	
Average Daily Interbank Forward Volume (US\$ mn)	19.17	20.75	47.73	
Outstanding Forward Volume (US\$ mn)	As at 24-Mar-2022	823.66	896.81	1,368.39

(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>	2021	2022 <sup>(a)</sup>	% Change
		February	February	Jan-Feb	Jan-Feb	
Tourist Arrivals	Number	3,366	96,507	5,048	178,834	3,442.7
Earnings from Tourism	US\$ mn	8.8 <sup>(b)</sup>	173.6 <sup>(b)</sup>	13.2 <sup>(b)</sup>	321.6 <sup>(b)</sup>	2,344.6
	Rs. bn	1.7 <sup>(b)</sup>	35.0 <sup>(b)</sup>	2.5 <sup>(b)</sup>	64.8 <sup>(b)</sup>	2,455.3
Workers' Remittances (Inflows)	US\$ mn	579.7	204.9	1,255.0	464.1	(63.0)
	Rs. bn	112.5	41.3	241.1	93.6	(61.2)

(a) Provisional

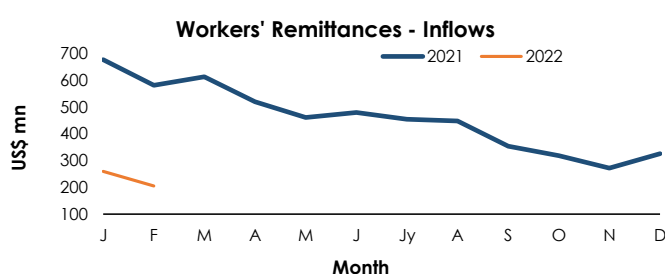
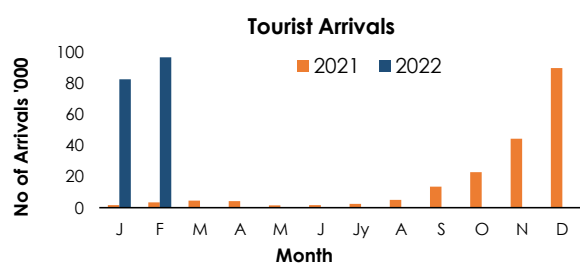
(b) Data published on 11<sup>th</sup> March 2022, has been revised based on latest estimates provided by the Sri Lanka Tourism Development Authority on the following.

2021: Average duration of stay by a tourist remained the same at 15.1 days.

2021: Average spending per day by a tourist has been revised to USD 172.6 from USD 215.8

2022: Average duration of stay by a tourist has been revised to 10.23 days from 15.1 days.

2022: Average spending per day by a tourist has been revised to USD 175.8 from USD 215.8



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

Official Reserve Assets (USD Mn)	<b>2,313.8</b>
(1) Foreign Currency Reserves	2,025.1
(2) Reserve position in the IMF	66.8
(3) SDRs	123.1
(4) Gold	97.7
(5) Other Reserve Assets	1.1

(a) Provisional

#### 4.4 International Reserves & Foreign Currency Liquidity as at end January 2022 <sup>(a)</sup>

Official Reserve Assets (USD mn)	
Official Reserve Assets	<b>2,361.6</b>
(1) Foreign currency reserves	2,079.1
(a) Securities	43.3
(b) Total currency and deposits with	2,035.8
(i) other national central banks, BIS and IMF	2,014.0
(ii) banks headquartered inside the reporting country of which located abroad	1.2
(iii) banks headquartered outside the reporting country	20.6
(2) Reserve position in the IMF	66.6
(3) SDRs	122.9
(4) Gold	92.0
(5) Other reserve assets	1.1

Predetermined Short-Term Net Drains on Foreign Currency Assets <sup>(b)</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	(6,612.8)	(390.8)	(1,190.9)	(5,031.1)
outflows (-) Principal	(5,267.2)	(344.6)	(866.5)	(4,056.2)
Interest	(1,345.6)	(46.2)	(324.4)	(974.9)
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)	(2,318.4)	110.0	(530.0)	(1,898.4)
(i) Short positions (-) <sup>(c)</sup>	(2,508.4)	(70.0)	(530.0)	(1,908.4)
(ii) Long positions (+)	190.0	180.0	-	10.0
3. Other	(0.05)	(0.05)		
inflows related to reverse repos (+)				
outflows related to repos (-)				
other accounts payable (-)	(0.05)	(0.05)		

(a) Provisional

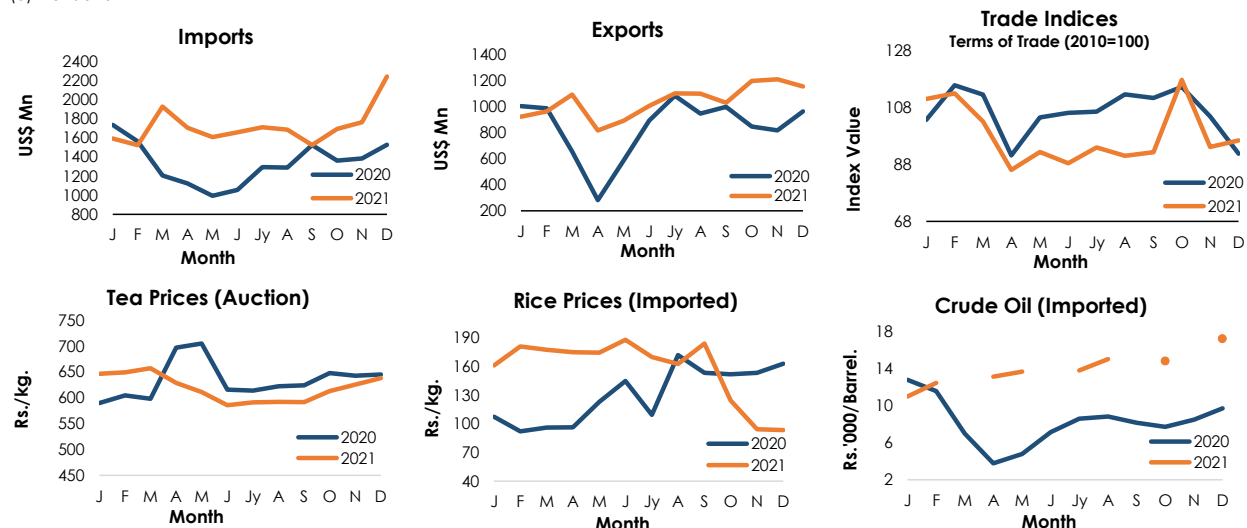
(b) This mainly includes the predetermined outflows.

(c) 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>	96.3	94.1	92.0

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

## 4.7 Commodity Prices

Item	2020 Dec	2021 Dec <sup>(a)</sup>	% Change	2020 Dec	2021 Dec <sup>(a)</sup>	% Change
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