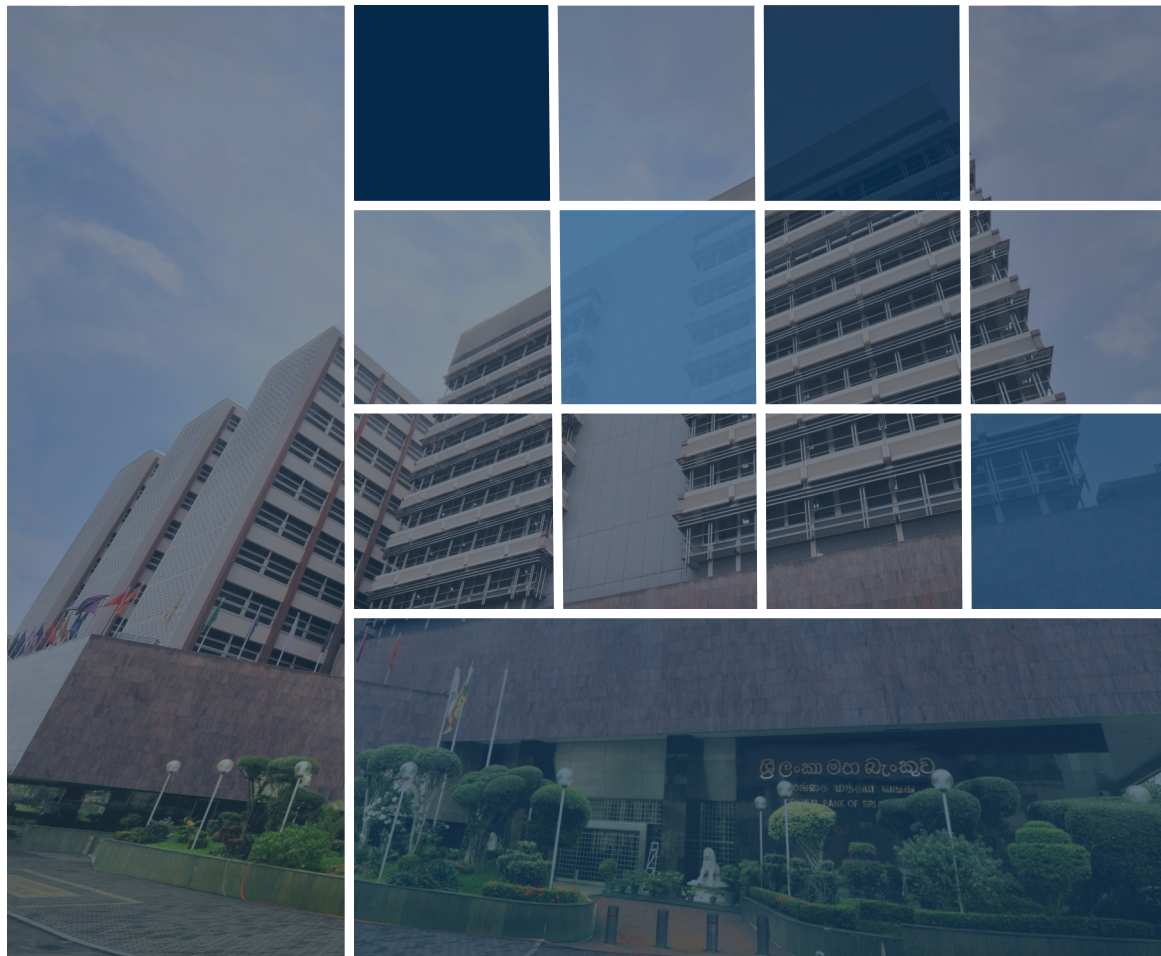


Weekly Economic Indicators

20 May 2022



Highlights of the Week

Real Sector

Indicating a contraction on a month-on-month basis, the Purchasing Managers' Indices for both Manufacturing and Services activities decreased in April 2022, recording 36.4 and 43.8 index values, respectively.

IIP in March 2022 decreased by 10.2 per cent to 107.3 compared to March 2021. Among the major sub divisions of the manufacturing industries, "wearing apparel" (20.4 per cent) and "food products" (16.8 per cent) have mainly contributed to this overall decrease.

During the period under review (17.05.2022 to 20.05.2022), crude oil prices showed a mixed performance. At the beginning of the period crude oil prices fell as Federal Reserve Chairman warned that measures to reduce inflation could hurt global economy creating concerns of dent in demand and on US data showing growth in refinery activities. However, prices later increased as investors awaited news of lockdowns being lifted in Shanghai from early June onwards. Overall, during the period under review, Brent and WTI prices decreased by US dollars 2.97 per barrel and US dollars 2.37 per barrel, respectively.

Monetary Sector

On 19th May 2022, the Central Bank decided to maintain its Standing Deposit Facility Rate (SDFR) and the Standing Lending Facility Rate (SLFR) at the current levels of 13.50 per cent and 14.50 per cent, respectively. The Bank Rate, which is linked to the SLFR with a margin of +300 bps, remains unchanged at 17.50 per cent.

Weekly AWPR for the week ending 20th May 2022 increased by 96 bps to 20.32 per cent compared to the previous week.

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

The total outstanding market liquidity was a deficit of Rs. 676.384 bn by end of this week, compared to a deficit of Rs. 711.557 bn by the end of last week.

By 20th May 2022, the All Share Price Index (ASPI) increased by 2.06 per cent to 8,265.61 points and the S&P SL 20 Index increased by 3.33 per cent to 2,750.91 points, compared to the index values of last week.

Fiscal Sector

During January 2022, government revenue increased to Rs. 104.8 bn compared to Rs. 96.2 bn recorded in the corresponding period of 2021.

In January 2022, total expenditure and net lending increased to Rs. 259.1 bn compared to Rs. 248.2 bn recorded in the corresponding period of 2021.

During January 2022, overall budget deficit increased to Rs. 154.3 bn compared to Rs. 152.0 bn recorded in the corresponding period of 2021.

During January 2022, domestic financing increased to Rs. 293.3 bn compared to Rs. 200.7 bn in the corresponding period of 2021. Foreign financing recorded a net repayment of Rs. 139.0 bn during January 2022 compared to a net repayment of Rs. 48.7 bn recorded in January 2021.

Outstanding central government debt increased to Rs. 17,873.0 bn by end January 2022 from Rs. 17,589.4 bn as at end 2021. By end January 2022, total outstanding domestic debt amounted to Rs. 11,428.6 bn while the rupee value of total outstanding foreign debt amounted to Rs. 6,444.5 bn.

External Sector

During the year up to 20th May 2022, the Sri Lankan rupee depreciated against the US dollar by 44.2 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the Indian rupee by 42.0 per cent, the Euro by 40.3 per cent, the pound sterling by 39.5 per cent and the Japanese yen by 37.9 per cent during this period.

Earnings from exports increased by 9.0 per cent (year-on-year) to US dollars 3,249.3 mn during the first quarter of 2022 as a result of increased earnings mainly from exports of textiles and garments (10.8%), petroleum products (109.2%), gems, diamonds and jewellery (32.3%) and base metals and articles (50.4%). Import expenditure increased by 12.1 per cent (year-on-year) to US dollars 5,651.2 mn during the first quarter of 2022 largely due to higher imports of fuel (44.5%), textiles and textile articles (24.0%), cereals and milling industry products (1,358.9%) and building materials (20.5%). Accordingly, the deficit in the trade account expanded to US dollars 2,402 mn during the first quarter of 2022 from US dollars 2,059 mn in the corresponding period of 2021.

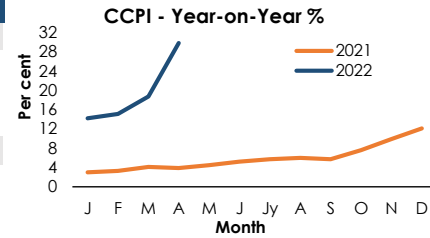
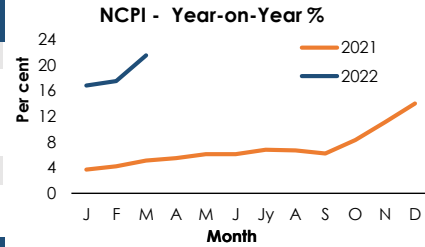
The export unit value index declined by 1.8 per cent, (year-on-year), in March 2022 due to lower prices registered in mineral and agricultural categories of exports. The import unit value index in March 2022 increased by 16.9 per cent, (year-on-year), due to higher prices mainly recorded in intermediate goods. Accordingly, the terms of trade deteriorated by 16.0 per cent, (year-on-year), to 86.6 index points in March 2022.

The average price of tea (in the Colombo auction) increased marginally to US dollars 3.36 per kg in March 2022 from US dollars 3.34 per kg in March 2021.

Real Sector

1.1 Price Indices

NCPI(2013=100)	March 2022	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	172.7	167.8	142.1
Monthly Change %	2.9	1.1	(0.5)
Annual Average Change %	10.6	9.3	5.3
Year - on - Year Change %	21.5	17.5	5.1
National Consumer Price Index (NCPI) - Core	166.3	161.2	141.8
Annual Average Change %	8.2	7.1	4.3
Year - on - Year Change %	17.3	14.1	4.3
CCPI(2013=100)	April 2022	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	180.2	164.9	138.8
Monthly Change %	9.3	3.0	(0.1)
Annual Average Change %	11.3	9.1	3.9
Year - on - Year Change %	29.8	18.7	3.9
Colombo Consumer Price Index (CCPI) - Core	172.4	159.4	141.3
Annual Average Change %	8.1	6.5	3.0
Year - on - Year Change %	22.0	13.0	3.0



Source: Department of Census and Statistics

1.2 Prices

1.2.1 Pettah Market

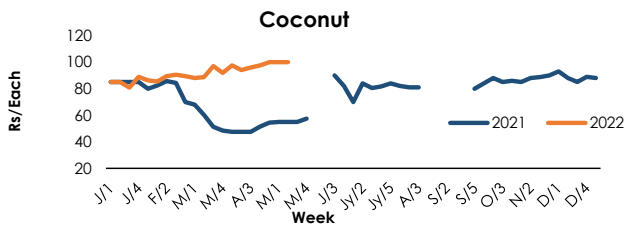
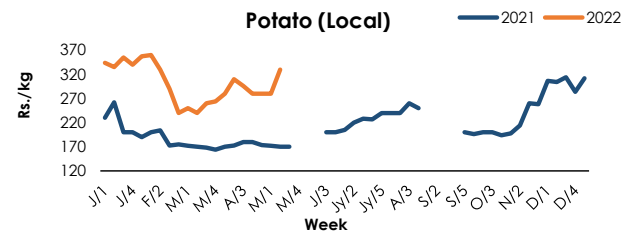
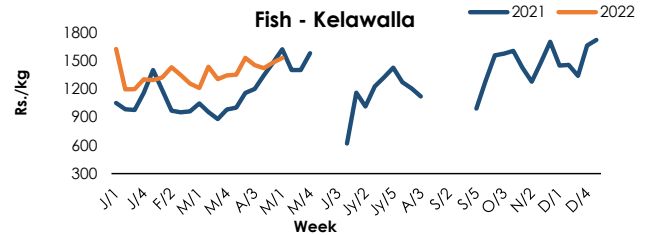
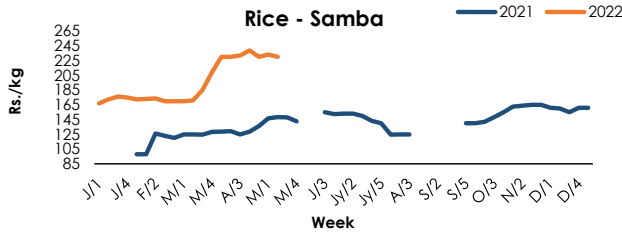
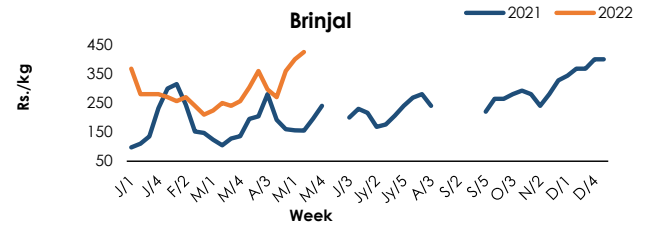
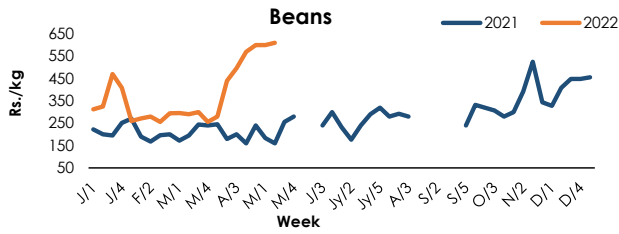
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
Rice								
Samba	220.00	219.31	204.00	141.60	230.00	223.33	210.00	146.20
Kekulu (Red)	206.04	203.72	196.00	98.10	213.75	211.67	205.00	104.80
Vegetables								
Beans	450.00	416.67	301.00	198.00	500.00	466.67	355.00	239.00
Cabbage	135.00	190.00	82.00	92.33	180.00	236.67	122.00	128.00
Carrot	237.50	250.00	122.00	128.00	287.50	300.00	152.00	161.00
Tomato	662.50	433.33	236.00	172.00	712.50	483.33	277.00	212.00
Pumpkin	90.00	80.00	60.00	33.33	110.00	100.00	80.00	59.00
Snake Gourd	237.50	250.00	123.00	98.00	287.50	293.33	156.00	132.00
Brinjal	275.00	366.67	260.00	129.00	325.00	416.67	306.00	168.00
Other Foods								
Red Onion (Local)	325.00	305.00	328.00	240.00	325.00	305.00	350.00	296.00
Big Onion (Imported)	161.02	144.87	178.60	76.95	177.50	166.67	224.00	87.33
Potato (Local)	276.50	221.50	237.57	138.00	276.50	240.00	282.00	160.00
Dried Chilli (Imported)	1,508.75	1,468.33	1,340.83	499.50	1,650.00	1,522.67	1,400.00	552.00
Dhal	553.75	526.67	465.73	186.20	573.75	540.67	469.70	193.33
Egg - White (Each)	30.50	30.50	22.20	13.50	31.00	31.00	22.70	14.30
Coconut (Each)	80.00	79.33	80.00	n.a.	80.00	79.33	80.00	67.80
Green Chilli	250.00	325.00	407.00	117.33	300.00	383.33	460.00	160.00
Lime	562.50	591.67	545.00	115.33	625.00	650.00	600.00	148.00

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	1,450.00	1,133.33	1,180.00	956.67	1,560.00	1,250.00
Balaya	1,200.00	650.00	n.a.	600.00	n.a.	730.00
Salaya	550.00	405.00	447.50	370.00	537.50	450.00
Hurulla	1,000.00	700.00	850.00	650.00	965.00	773.33

n.a - not available

Narahenpita Economic Centre-Retail Prices



1.2.3 Dambulla Market

Item (Rs./kg)	Average Wholesale Prices	
	This Week	Week Ago
Rice		
Samba	230.00	223.33
Kekulu (Red)	n.a.	185.00
Vegetables		
Beans	428.33	308.33
Cabbage	125.63	98.33
Carrot	217.50	188.33
Tomato	617.50	311.67
Pumpkin	90.63	74.17
Snake Gourd	252.50	245.00
Brinjal	297.50	223.33
Ash Plantain	63.13	59.17
Other Foods		
Red Onion (Local)	337.50	251.25
Big Onion (Imported)	162.50	140.83
Potato (Local)	247.50	197.50
Dried Chilli (Imported)	1,091.67	1,350.00
Coconut (Each)	63.75	63.50

1.2.5 Marandaghamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	213.00	212.50	205.50	144.00
Kekulu (White)	200.25	197.50	194.90	103.10
Kekulu (Red)	204.38	200.00	200.00	97.50
Nadu	207.50	205.83	201.30	113.00

1.2.4 Narahenpita Economic Centre

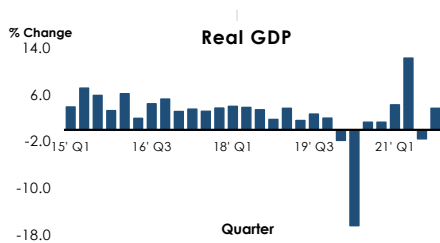
Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
Rice		
Samba	230.00	233.33
Kekulu (Red)	205.00	206.67
Vegetables		
Beans	610.00	600.00
Cabbage	260.00	180.00
Carrot	420.00	280.00
Tomato	750.00	600.00
Pumpkin	155.00	140.00
Snake Gourd	380.00	280.00
Brinjal	425.00	400.00
Other Foods		
Red Onion (Local)	440.00	n.a.
Big Onion (Imported)	185.00	186.67
Potato (Local)	330.00	280.00
Potato (Imported)	205.00	186.67
Dried Chilli (Imported)	1,520.00	1,440.00
Dhal	580.00	540.00
Sugar - White	247.50	245.00
Egg - White (Each)	31.50	31.17
Coconut (Each)	100.00	100.00
Green Chilli	525.00	500.00
Fish		
Kelawalla	n.a.	1,530.00
Balaya	n.a.	780.00
Salaya	633.33	460.00
Hurulla	580.00	780.00

n.a. - not available

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

Item	2020	2021	2020	2021
	Annual ^{(a)(b)}	Annual ^(a)	4 th Qtr ^{(a)(b)}	4 th Qtr ^(a)
Agriculture	(2.2)	2.0	2.0	(4.9)
Industry	(6.9)	5.3	1.5	(0.2)
Services	(1.6)	3.0	1.7	3.8
Taxes less subsidies on products	(8.1)	4.9	(0.9)	0.1
GDP	(3.6)	3.7	1.3	1.8

(a) Provisional (b) Revised

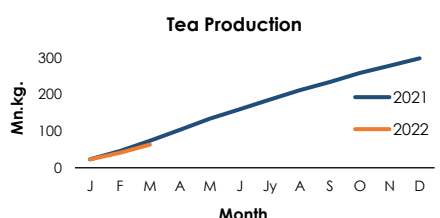


Source: Department of Census and Statistics

1.4 Agricultural Production

Item	Unit	2021	2022	%Change
		Jan-Mar ^(a)	Jan-Mar ^(b)	
Tea	(mn kg)	74.5	63.0	(15.5)
Rubber	(mn kg)	22.7	19.2	(15.7)
Coconut	(mn Nuts)	712.9	837.4	17.5

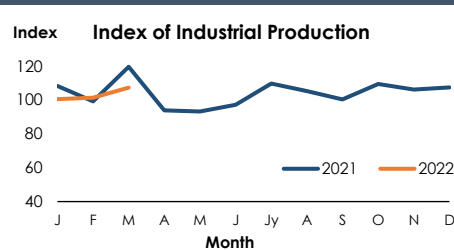
(a) Revised
(b) Provisional



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

Item	March		% Change
	2021 ^(b)	2022 ^(c)	
Index of Industrial Production (IIP)	119.6	107.3	(10.2)
Food products	126.3	105.1	(16.8)
Wearing apparel	131.2	104.4	(20.4)
Other non-metallic mineral products	145.1	132.1	(9.0)
Coke and refined petroleum products	1.5	42.5	2686.4
Rubber and plastic products	124.0	112.1	(9.6)
Chemicals and chemical products	119.5	116.1	(2.9)
Beverages	145.6	163.1	12.0

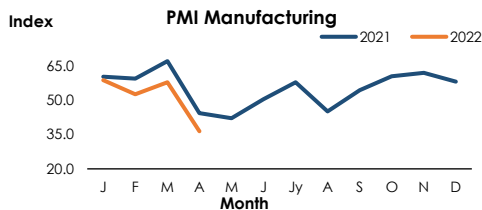
(a) Major 7 sub divisions (b) Revised (c) Provisional



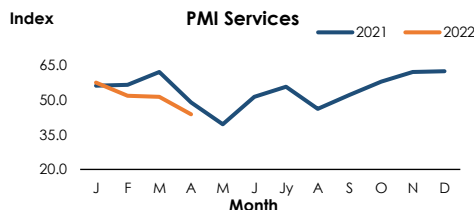
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	March 2021	April 2021	March 2022	April 2022
Index	67.0	44.3	57.8	36.4



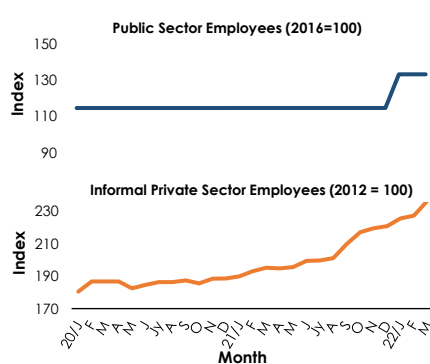
Month/Year	PMI Services			
	March 2021	April 2021	March 2022	April 2022
Index	62.1	48.9	51.3	43.8



1.7 Wages and Employment

1.7.1 Wage Rate Indices

Item	2021	2022	% Change
	March	March	
Public Sector Employees (2016 = 100) - Nominal	114.6	133.1	16.1
Informal Private Sector Employees (2012 = 100) - Nominal	195.1	236.3	21.1
Agriculture	198.7	237.6	19.6
Industry	198.1	239.4	20.8
Services	190.7	232.7	22.0



1.7.2 Employment^(a)

Item	2020 4 th Qtr	2021 ^(b) 4 th Qtr	2020 Annual
Labour Force Participation rate	50.1	49.5	50.6
Unemployment rate	5.2	4.6	5.5

Item	2020 4 th Qtr	2021 ^(b) 4 th Qtr	2020 Annual
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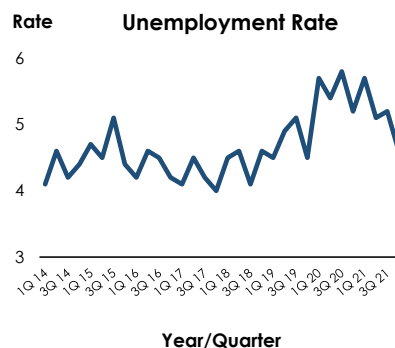
Employed Persons by Sectors^(c) (as a % of Total Employment)

Agriculture	29.0	26.1	27.1
Industry	26.2	27.0	26.9
Services	44.8	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

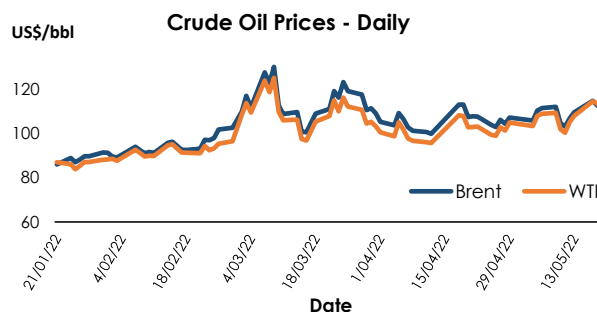
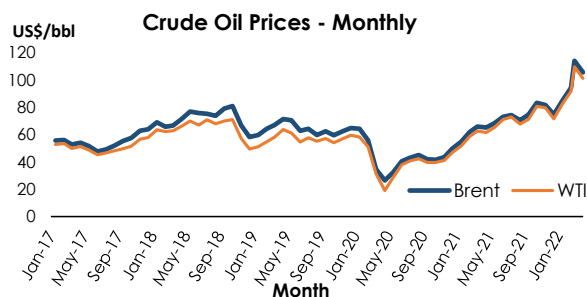
Month	2021			2022		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) ^(*)	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) ^(*)
	Brent (Benchmark price)	WTI (Benchmark price)		Brent (Benchmark price)	WTI (Benchmark price)	
January	54.85	51.65	57.65	84.96	82.55	84.09
February	61.82	58.63	64.07	94.17	91.74	76.41
March	65.89	62.60	-	114.05	109.66	-
April	65.22	61.61	66.44	105.56	101.23	-
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	
17 May	68.98	65.64	114.57	114.37
18 May	69.66	66.47	112.50	113.37
19 May	67.93	64.70	110.35	110.22
20 May	66.67	63.29	111.60	112.00

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, November 2021 and March and April 2022.



Monetary Sector

2.1 Interest Rates (% p.a.)

Item	Week Ending 20-May-2022	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	13.50	13.50	4.50
Standing Lending Facility Rate	14.50	14.50	5.50
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	14.50	14.50	4.67
Treasury Bill Yields (Primary Market)			
91-Day	24.07	24.07	5.12
182-Day	24.69	24.69	5.14
364-Day	24.50	24.50	5.18
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	20.32	19.36	5.66
	Mar-22	Month Ago	Year Ago
Savings Deposits	0.10-6.35	0.05-6.35	0.10-7.00
One Year Fixed Deposits	0.25-15.00	0.15-15.00	0.25-15.00
	Apr-22	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	5.52	5.17	5.07
Average Weighted Fixed Deposit Rate (AWFDR)	6.84	6.30	6.09
	Mar-22	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	7.68	6.50	4.86
Average Weighted New Fixed Deposit Rate (AWNFRD)	8.06	6.75	4.99
	Mar-22	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	10.35	10.13	9.91
Average Weighted New Lending Rate (AWNLR)	10.73	10.07	8.28
National Savings Bank (NSB)			
	Mar-22	Month Ago	Year Ago
Savings Deposits	3.50	3.50	3.50
One Year Fixed Deposits	7.50	5.50	5.00

Treasury Bond Auction	03 yrs 01 mon 12-May-2022	04 yrs 11 mon 12-May-2022
Coupon rate	17.00	18.00
Weighted Average Yield	23.53	22.69

Bank wise- AWPR	Week ending 20-May-2022	Week Ago	Bank wise- AWPR	Week ending 20-May-2022	Week Ago
Bank of Ceylon	19.11	19.20	Cargills Bank	27.72	24.00
People's Bank ^(a)	16.50	16.50	HSBC	25.44	25.15
Hatton National Bank	24.00	23.69	Standard Chartered Bank	19.93	19.77
Commercial Bank of Ceylon	20.92	19.46	Citi Bank	18.83	18.00
Sampath Bank	19.80	19.01	Deutsche Bank	16.46	16.23
Seylan Bank	19.54	19.64	Habib Bank	14.12	13.95
Union Bank of Colombo	22.86	22.14	Indian Bank	14.79	14.89
Pan Asia Banking Corporation	20.00	20.00	Indian Overseas Bank ^(a)	6.82	6.82
Nations Trust Bank	19.58	19.19	MCB Bank	17.74	18.02
DFCC Bank	20.00	18.88	State Bank of India	14.56	13.39
NDB Bank ^(a)	20.55	20.55	Public Bank	19.61	16.76
Amana Bank	20.36	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

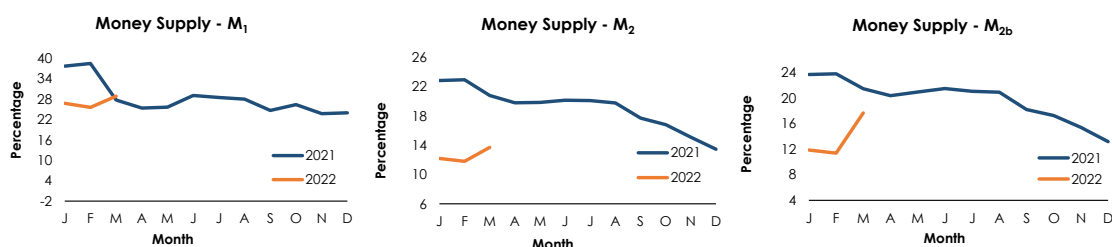
Item	Rs. bn			Annual Change (%)		
	2022 March ^{(a) (b)}	Month Ago	Year Ago ^(c)	2022 March ^{(a) (b)}	Month Ago	Year Ago ^(c)
Reserve Money	1,386.7	1,324.2	1,028.6	34.8	35.4	1.5
M ₁	1,589.6	1,507.1	1,232.8	28.9	25.6	27.8
M ₂	10,073.3	9,735.8	8,860.6	13.7	11.8	20.8
M _{2b}	11,575.5	10,755.1	9,838.6	17.7	11.4	21.5
Net Foreign Assets of the Banking System ^(d)	(1,888.7)	(1,275.2)	(429.9)	(339.3)	(230.6)	(1,629.0)
Monetary Authorities	(1,203.4)	(734.2)	341.0	(452.9)	(286.4)	(63.9)
Commercial Banks	(685.3)	(540.9)	(771.0)	11.1	30.6	15.8
Domestic Banking Units (DBUs)	(607.2)	(444.9)	(496.3)	(22.3)	8.1	(20.1)
Offshore Banking Units (OBUs)	(78.1)	(96.1)	(274.7)	71.6	67.5	45.3
Net Domestic Assets of the Banking System ^(d)	13,464.2	12,030.3	10,268.6	31.1	19.9	27.2
Net Credit to the Government	6,542.9	6,093.5	4,941.8	32.4	27.1	52.7
Monetary Authorities	2,682.5	2,442.4	1,092.2	145.6	145.1	130.8
Commercial Banks	3,860.4	3,651.2	3,849.7	0.3	(3.8)	39.4
DBUs	3,418.6	3,346.5	3,411.0	0.2	(0.4)	55.1
OBUs	441.8	304.7	438.7	0.7	(30.4)	(22.1)
Credit to Public Corporations	1,547.8	1,237.5	1,098.4	40.9	14.6	26.5
DBUs	1,307.5	1,074.3	631.8	107.0	73.4	26.6
OBUs	240.3	163.2	466.7	(48.5)	(64.5)	26.3
Credit to the Private Sector	7,529.0	7,051.0	6,388.2	17.9	12.3	7.5
DBUs	6,835.0	6,578.0	5,926.0	15.3	12.9	8.0
OBUs	694.0	473.0	462.2	50.2	5.7	1.3
Other Items (Net)	(2,155.5)	(2,351.8)	(2,159.9)	0.2	(11.3)	(9.3)

(a) Provisional

(b) The sharp depreciation of the Sri Lanka rupee in March 2022 remains the key reason for the augmentation of monetary and credit aggregates in rupee terms in March 2022

(c) Due to a misclassification in the data reported by LCBs, data on NCG by LCBs was revised from March 2021 - January 2022.

(d) In relation to M_{2b}



2.3 Weekly change in Reserve Money

Item	12-May-2022	19-May-2022	Change
Reserve Money (Rs. mn)	1,448,035.48	1,482,702.79	34,667.32

Weekly Change in Reserve Money

2.4 Money Market Activity (Overnight)

Item	17-May-2022	18-May-2022	19-May-2022	20-May-2022
Call Money Market				
Weighted Average Rate (% p.a.)	14.50	14.50	14.50	14.50
Gross Volume (Rs. mn)	500	6,650	900	750
Repo Market				
Weighted Average Rate (% p.a.)	14.50	14.50	14.50	14.50
Gross Volume (Rs. mn)	1,600	1,700	3,500	5,600

2.5 CBSL Securities Portfolio

Item	17-May-2022	18-May-2022	19-May-2022	20-May-2022
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	1,911,040.46	1,888,840.86	1,888,840.86	1,974,133.39
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	1,784,033.62	1,765,834.75	1,766,922.11	1,845,514.07

2.6 Open Market Operations

Item	17-May-2022	18-May-2022	19-May-2022	20-May-2022
Short-Term Auction				
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.)				
Outright Auctions				
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.)				
Long Term Auction				
Repo Amount Offered (Rs. bn)				
Reverse Repo Amount Offered (Rs. bn)			60.00	
Settlement Date			20-May-2022	
Maturity Date			29-Jun-2022	
Tenure (No. of Days)			40	
Bids Received (Rs. bn)			86.00	
Amount Accepted (Rs. bn)			60.00	
Minimum Accepted Rate (% p.a.)			22.60	
Maximum Accepted Rate (% p.a.)			22.60	
Weighted Average Yield Rate (% p.a.)			22.60	
Liquidity Support Facility Auction				
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.)				
Standing Facility				
Standing Deposit Facility (Rs. bn)	173.795	176.922	173.280	195.842
Standing Lending Facility (Rs. bn)	763.422	765.667	782.858	742.726
Total Overnight Market Liquidity (Rs. bn)	(589.627)	(588.745)	(609.578)	(546.884)
Total Outstanding Market Liquidity (Rs. bn)**	(719.127)	(718.245)	(739.078)	(676.384)

** 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	2021	2022	2022
	End December	End February	End March ^(b)
Total Number of Active Cards	1,927,195	1,946,680	1,965,396
Local (accepted only locally)	15,861	15,667	15,487
Global (accepted globally)	1,911,334	1,931,013	1,949,909
Outstanding balance (Rs.mn)	133,285	134,885	138,819
Local (accepted only locally)	38,719	39,229	41,407
Global (accepted globally)	94,565	95,656	97,413

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

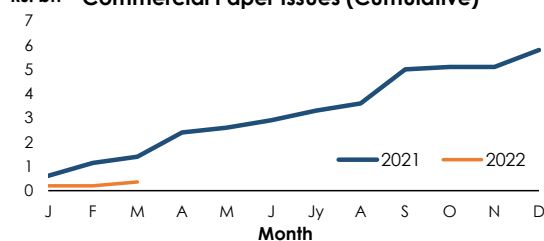
2.8 Commercial Paper Issues ^(a)

Item (Rs. bn.)	2021	2022	2022
	End December	End February	End March ^(b)
Total Issues - Cumulative ^(c)	5.8	0.2	0.4
Outstanding (as at end of the period)	1.1	0.8	0.9

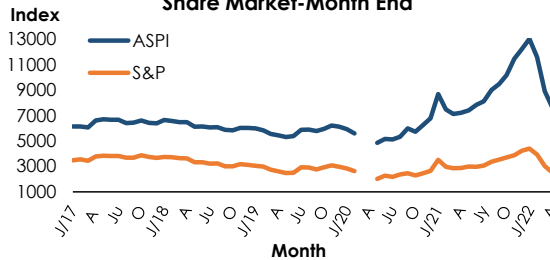
(a) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

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

Rs. bn Commercial Paper Issues (Cumulative)



Index Share Market-Month End



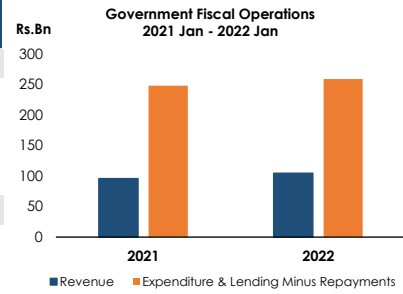
2.9 Share Market

Item	As at 20-May-2022	As at 13-May-2022	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,265.61	8,098.41	7,220.72
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,750.91	2,662.31	2,900.34
Daily Turnover (Weekly Average)(Rs. mn)	2,456.54	1,451.72	2,264.27
Market Capitalisation (Rs.bn)	3,635.40	3,469.82	3,186.23
Foreign Purchases (Rs. mn)	184.40	55.17	159.56
Foreign Sales (Rs. mn)	304.64	45.99	199.33
Net Foreign Purchases (Rs. mn)	(120.24)	9.18	(39.77)

Fiscal Sector

3.1 Government Finance (Rs.Bn)

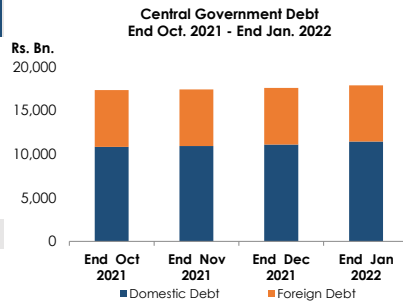
Item	2021 Jan	2022 Jan ^(a)
Revenue and Grants	96.2	104.8
Revenue	96.2	104.8
Tax	88.1	90.2
Non tax	8.1	14.6
Grants	0.0	0.0
Expenditure & Lending Minus Repayments	248.2	259.1
Recurrent	230.4	252.9
Capital & Lending Minus Repayments	17.8	6.2



(a) Provisional

3.2 Outstanding Central Government Debt (Rs.Bn) ^(a)

Item	End 2021	End Jan 2022 ^(b)
Total domestic debt	11,097.2	11,428.6
of which		
Treasury bills	2,270.5	2,427.3
Treasury bonds	6,966.2	7,317.3
Rupee loans	24.1	24.1
Total foreign debt	6,492.2	6,444.5
Total outstanding govt. debt	17,589.4	17,873.0



(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 - 18th May 2022

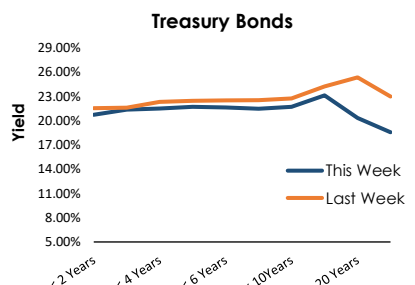
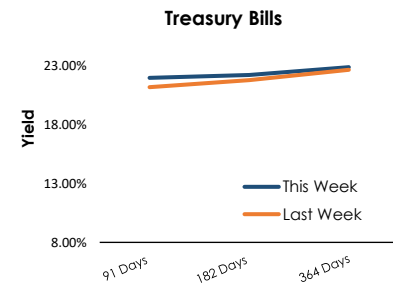
Security	Maturity	Primary Market ^(a) %		Secondary Market ^(b) %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	24.07	24.07	22.69	21.28	21.98	21.19
	182 Day	24.69	24.69	22.99	21.48	22.23	21.80
	364 Day	24.50	24.50	23.60	22.19	22.89	22.67
Treasury Bonds	< 2 Years	-	-	21.30	20.16	20.73	21.53
	< 3 Years	23.53	-	21.79	20.92	21.36	21.59
	< 4 Years	-	-	21.94	21.06	21.50	22.30
	< 5 Years	22.69	-	22.23	21.17	21.70	22.43
	< 6 Years	-	-	22.15	21.10	21.63	22.48
	< 8 Years	-	-	22.09	20.83	21.46	22.52
	< 10 Years	-	-	22.40	21.01	21.71	22.72
	< 15 Years	-	-	24.36	21.86	23.11	24.21
	< 20 Years	-	-	21.01	19.64	20.33	25.34
	< 30 Years	-	-	19.00	18.11	18.55	22.96

(a) Primary market transactions during the week ending 18th May 2022

(b) Average of the secondary market quotes

T-Bill secondary market yield curve has shifted upwards and T-Bond secondary market yield curve has shifted downwards 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	-	-
	28-Jun-24	6.35	-	-
	3-Jun-25	6.13	43.60	43.25
	3-Nov-25	6.85	38.02	39.03
International Sovereign Bonds	18-Jul-26	6.83	34.43	35.67
	11-May-27	6.20	28.85	30.38
	18-Apr-28	6.75	27.07	28.16
	14-Mar-29	7.85	27.08	28.34
	28-Mar-30	7.55	24.63	25.79



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 18th May 2022)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	2,887,140.48	2,860,061.80
Treasury Bonds ^(a)	7,951,951.46	7,916,233.46
Total	10,839,091.94	10,776,295.26
T-bills and T-bonds held by Foreigners	2,702.80	2,711.78
Sri Lanka Development Bonds (SLDBs)	529,108.09	536,625.79

The outstanding stock of T-bills and T-bonds held by foreigners has decreased by 0.33 per cent in rupee terms during the reporting week compared to the previous week.

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	90,000.00	92,500.00
Total Bids Received	135,210.00	151,522.00
Total Bids Accepted	16,475.00	85,399.00
Treasury Bonds		
Amount Offered	35,000.00	-
Total Bids Received	83,100.00	-
Total Bids Accepted	31,718.00	-

Weekly T-bill auction was oversubscribed by 1.5 times and T-bond auction was oversubscribed by 2.4 times during the reporting week.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	128,645.80	138,662.65
Repo Transaction (Sales/Purchases)	331,033.17	306,434.51
Treasury Bonds		
Outright Transaction (Sales/Purchases)	196,438.04	147,895.25
Repo Transaction (Sales/Purchases)	737,789.96	738,288.17

The total volume of secondary market transactions in T-bills and T-bonds has increased by 4.70 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) - 20th May 2022

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.67	17.41	99.70	15.85	0.03
1 Month	98.45	18.80	98.57	17.38	0.12
2 Month	96.77	19.63	96.93	18.66	0.16
3 Month	94.49	22.34	94.88	20.75	0.39
4 Month	93.27	20.48	93.53	19.68	0.26
5 Month	91.50	20.69	91.86	19.81	0.36
6 Month	88.70	22.92	89.49	21.31	0.79
7 Month	87.85	21.12	88.28	20.38	0.43
8 Month	86.01	21.28	86.49	20.55	0.48
9 Month	84.19	21.37	84.72	20.65	0.53
10 Month	82.37	21.45	82.80	20.93	0.43
11 Month	80.55	21.51	81.04	20.97	0.49
12 Month	76.75	23.58	78.18	22.13	1.43

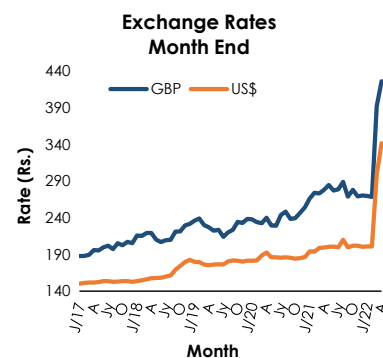
3.6 Two Way Quotes (Treasury Bonds) - 20th May 2022

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	42	98.73	21.48	98.96	19.54	0.23
10.00%2022A	8	1-Oct-22	134	96.20	20.89	96.56	19.81	0.36
05.75%2022A	3	15-Nov-22	179	93.08	21.46	93.98	19.28	0.90
07.90%2022A	3	15-Dec-22	209	93.33	20.83	94.04	19.37	0.71
08.65%2023A	3	15-Jan-23	240	93.13	20.30	93.63	19.40	0.50
10.00%2023A	6	15-Mar-23	299	92.41	20.43	93.02	19.54	0.61
11.50%2023A	6	15-May-23	360	92.27	20.55	93.02	19.61	0.75
10.20%2023A	5	15-Jul-23	421	89.52	20.82	90.48	19.77	0.96
09.00%2023A	10	1-Sep-23	469	86.94	21.10	88.17	19.85	1.23
11.20%2023A	9	1-Sep-23	469	88.52	21.88	89.45	20.94	0.93
07.00%2023A	20	1-Oct-23	499	83.87	21.18	85.14	19.92	1.28
06.30%2023A	3	15-Nov-23	544	81.77	21.23	83.12	19.98	1.35
11.60%2023A	5	15-Dec-23	574	86.83	21.93	87.93	20.98	1.10
11.40%2024A	10	1-Jan-24	591	86.31	21.87	87.44	20.92	1.13
10.90%2024A	5	15-Mar-24	665	84.98	21.23	86.57	20.02	1.59
10.25%2024A	5	15-Jun-24	757	82.22	21.28	83.96	20.07	1.73
11.00%2024A	8	1-Aug-24	804	82.45	21.37	84.61	19.94	2.16
09.85%2024A	5	15-Sep-24	849	80.07	21.12	82.02	19.86	1.95
06.00%2024A	10	1-Dec-24	926	71.00	21.42	72.73	20.29	1.73
10.25%2025A	10	15-Mar-25	1,030	76.69	21.70	78.74	20.52	2.06
09.00%2025A	12	1-May-25	1,077	72.98	21.91	74.07	21.28	1.09
17.00%2025A	3	1-Jun-25	1,108	89.57	21.87	90.85	21.23	1.29
11.00%2025A	10	1-Aug-25	1,169	76.20	21.66	77.65	20.89	1.45
10.35%2025A	8	15-Oct-25	1,244	73.45	21.78	74.53	21.21	1.08
06.75%2026A	5	15-Jan-26	1,336	63.21	21.87	64.94	20.93	1.73
09.00%2026A	13	1-Feb-26	1,353	68.35	21.89	70.24	20.93	1.89
05.35%2026A	15	1-Mar-26	1,381	59.27	21.65	60.52	20.97	1.25
11.00%2026A	11	1-Jun-26	1,473	71.37	22.08	73.11	21.25	1.74
11.50%2026A	10	1-Aug-26	1,534	71.79	22.13	73.63	21.28	1.84
11.40%2027A	8	15-Jan-27	1,701	69.49	22.23	71.81	21.20	2.32
18.00%2027A	5	1-May-27	1,807	88.35	21.96	90.78	21.07	2.43
11.75%2027A	10	15-Jun-27	1,852	68.99	22.24	71.35	21.24	2.36
07.80%2027A	7	15-Aug-27	1,913	56.81	22.10	59.58	20.81	2.77
10.30%2027A	8	15-Oct-27	1,974	63.44	22.25	65.67	21.28	2.24
11.25%2027A	10	15-Dec-27	2,035	66.33	22.02	68.67	21.05	2.35
10.75%2028A	10	15-Mar-28	2,126	63.90	22.03	66.23	21.07	2.33
09.00%2028B	15	1-May-28	2,173	57.81	22.07	60.02	21.10	2.21
09.00%2028A	15	1-Jul-28	2,234	56.77	22.26	59.86	20.92	3.08
11.50%2028A	13	1-Sep-28	2,296	64.14	22.38	66.63	21.38	2.48
13.00%2029A	15	1-Jan-29	2,418	69.14	22.07	72.71	20.75	3.57
13.00%2029B	15	1-May-29	2,538	68.44	22.08	71.82	20.85	3.38
11.00%2030A	15	15-May-30	2,917	59.12	22.13	62.34	20.89	3.22
11.25%2031A	12	15-Mar-31	3,221	58.10	22.28	61.62	20.95	3.52
12.00%2031A	10	1-Dec-31	3,482	59.73	22.38	63.23	21.10	3.50
08.00%2032A	20	1-Jan-32	3,513	43.94	22.44	47.57	20.81	3.63
09.00%2032A	20	1-Oct-32	3,787	46.54	22.50	49.58	21.18	3.03
11.20%2033A	15	15-Jan-33	3,893	50.69	24.31	53.91	22.90	3.23
09.00%2033A	20	1-Jun-33	4,030	41.45	24.61	44.94	22.85	3.49
13.25%2033A	20	1-Jul-33	4,060	57.28	24.61	61.85	22.80	4.57
09.00%2033B	20	1-Nov-33	4,183	41.03	24.59	44.67	22.75	3.63
13.25%2034A	20	1-Jan-34	4,244	56.97	24.58	78.31	17.70	21.35
10.25%2034A	15	15-Sep-34	4,501	47.69	23.28	52.09	21.40	4.41
11.50%2035A	20	15-Mar-35	4,682	49.53	24.54	53.85	22.65	4.32
10.50%2039A	20	15-Aug-39	6,296	46.82	23.02	51.32	21.08	4.50
12.00%2041A	25	1-Jan-41	6,801	64.36	19.00	67.22	18.20	2.85
09.00%2043A	30	1-Jun-43	7,682	48.51	19.00	50.79	18.18	2.28
13.50%2044A	30	1-Jan-44	7,896	71.57	19.00	74.93	18.15	3.36
13.50%2044B	30	1-Jun-44	8,048	71.56	19.00	75.13	18.10	3.56
12.50%2045A	30	1-Mar-45	8,321	66.27	19.00	69.98	18.00	3.71

External Sector

4.1 Exchange Rates^(a)

Item	Week Ending - 20-May-2022			Average Rate	
	(Rs Per Unit) ^(b)	Buying Rate	Selling Rate	Average Rate	Week Ago
USD	354.49	364.45	359.47	360.00	200.53
GBP	439.62	454.93	447.27	440.64	282.52
Yen	2.76	2.86	2.81	2.79	1.83
Euro	375.21	385.93	380.57	374.92	243.64
INR ^(c)			4.64	4.65	2.73
SDR	As at 19-May-2022		481.95	479.86	288.20
Central Bank Purchases and Sales ^(d) (US\$ Mn.)		April 2022	Month Ago	Year Ago	
Purchases		140.95	188.83 ^(e)	62.81	
Sales		244.90	207.62	-	



Item	Week Ending	Week Ago	Year Ago
	20-May-2022		
Average Daily Interbank Volume (US\$ mn) (spot, tom and cash transactions among commercial banks)	8.37	8.80	38.82

Forward Transactions

Forward Rates (Rs per US\$) ^(f)

1 Month	359.88	-	197.75
3 Months	-	385.00	196.75

Average Daily Interbank Forward Volume (US\$ mn)

4.00	4.70	37.07
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Outstanding Forward Volume (US\$ mn)

As at 19-May-2022	215.38	250.88	1,195.18
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(a) The Central Bank started publishing a middle rate and variation margin of the interbank weighted average spot exchange rate beginning 13 May 2022.

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

(c) Central Bank middle exchange rate

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

(e) Revised

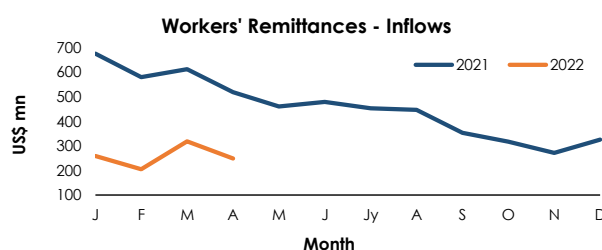
(f) Weekly average based on actual transactions.

4.2 Tourism & Workers' Remittances

Item		2021	2022 ^(a)	2021	2022 ^(a)	% Change
		April	April	Jan-Apr	Jan-Apr	
Tourist Arrivals	Number	4,168	62,980	13,797	348,314	2,424.6
Earnings from Tourism	US\$ mn	10.9 ^(b)	113.3	36.0 ^(b)	626.4	1,642.1
	Rs. bn	2.1 ^(b)	36.2	7.0 ^(b)	150.0	2,032.8
Workers' Remittances (Inflows)	US\$ mn	518.8	248.9	2,385.8	1,031.5	(56.8)
	Rs. bn	102.4	79.5	464.1	254.5	(45.2)

(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



4.3 Official Reserve Assets as at end April 2022 ^(a)

Official Reserve Assets (USD Mn) ^(b)	1,827
(1) Foreign Currency Reserves	1,618
(2) Reserve position in the IMF	64
(3) SDRs	115
(4) Gold	29
(5) Other Reserve Assets	1

(a) Provisional

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

4.4 International Reserves & Foreign Currency Liquidity as at end March 2022 ^(a)

Official Reserve Assets (USD mn)	
Official Reserve Assets ^(b)	1,917
(1) Foreign currency reserves	1,702
(a) Securities	42
(b) Total currency and deposits with	1,659
(i) other national central banks, BIS and IMF	1,636
(ii) banks headquartered inside the reporting country of which located abroad	1
(iii) banks headquartered outside the reporting country	22
(2) Reserve position in the IMF	66
(3) SDRs	118
(4) Gold	29
(5) Other reserve assets	1

Predetermined Short-Term Net Drains on Foreign Currency Assets ^(c) (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	(7,139)	(250)	(2,140)	(4,749)
outflows (-) Principal	(5,771)	(145)	(1,932)	(3,694)
Interest	(1,368)	(106)	(207)	(1,055)
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)	(2,120)	(145)	(117)	(1,858)
(i) Short positions ^(d)	(2,471)	(190)	(235)	(2,046)
(ii) Long positions (+)	351	45	118	188
3. Other	(0.1)	(0.1)		
inflows related to reverse repos (+)				
outflows related to repos (-)				
other accounts payable (-)	(0.1)	(0.1)		

(a) Provisional

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

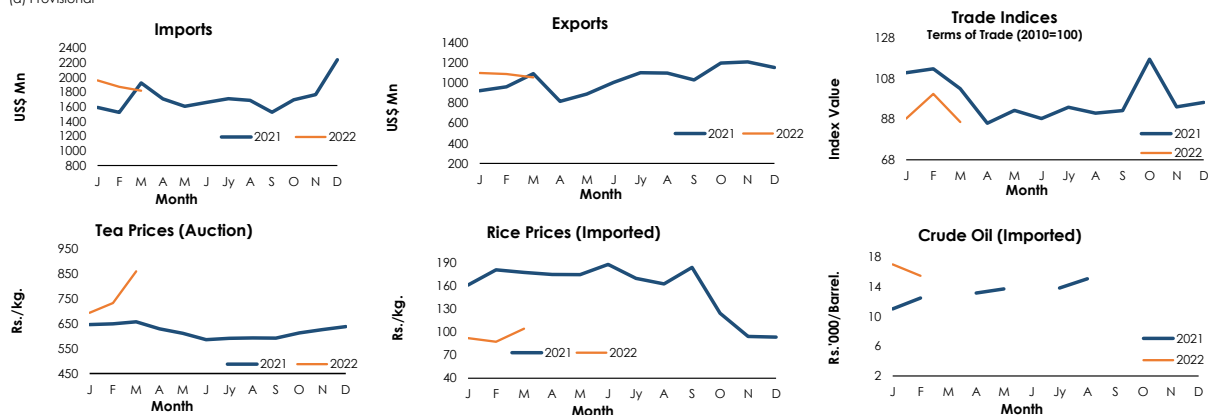
(c) This mainly includes the predetermined outflows.

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

4.5 External Trade

Item	USD mn						Rs mn					
	Jan-Feb 2021	Jan-Feb 2022 ^(a)	% Change	Jan-Mar 2021	Jan-Mar 2022 ^(a)	% Change	Jan-Feb 2021	Jan-Feb 2022 ^(a)	% Change	Jan-Mar 2021	Jan-Mar 2022 ^(a)	% Change
Exports	1,888.4	2,192.4	16.1	2,982.2	3,249.3	9.0	363,124.3	441,995.0	21.7	578,578.6	712,346.1	23.1
Agricultural	406.5	406.6	0.03	663.8	605.9	(8.7)	78,168.7	81,970.3	4.9	128,850.4	132,940.3	3.2
Industrial	1,472.6	1,773.9	20.5	2,302.4	2,627.8	14.1	283,161.1	357,622.3	26.3	446,612.1	576,061.3	29.0
Food, Beverages and Tobacco	81.4	92.1	13.2	132.4	138.7	4.8	15,647.2	18,564.6	18.6	25,692.7	30,488.1	18.7
Textiles and Garments	866.3	1,012.5	16.9	1,333.5	1,477.0	10.8	166,610.7	204,123.6	22.5	258,642.9	322,930.9	24.9
Petroleum Products	57.1	124.0	117.2	85.8	179.5	109.2	10,952.4	24,992.5	128.2	16,618.2	39,201.1	135.9
Leather, Rubber products etc.	169.1	180.5	6.7	267.5	268.7	0.4	32,523.6	36,382.4	11.9	51,900.0	58,948.1	13.6
Other	298.7	364.9	22.2	483.1	564.0	16.7	57,427.3	73,559.2	28.1	93,758.4	124,493.0	32.8
Mineral	7.1	8.4	18.2	11.8	10.4	(11.6)	1,368.6	1,696.3	23.9	2,288.3	2,208.5	(3.5)
Other	2.2	3.5	58.3	4.3	5.2	21.9	426.0	706.2	65.8	828.0	1,136.0	37.2
Imports	3,115.2	3,832.3	23.0	5,041.1	5,651.2	12.1	598,865.4	772,588.3	29.0	978,240.2	1,237,880.8	26.5
Consumer Goods	618.3	658.8	6.5	997.9	940.8	(5.7)	118,758.7	132,805.1	11.8	193,526.5	204,943.4	5.9
Intermediate Goods	1,860.8	2,432.3	30.7	2,990.7	3,610.1	20.7	357,851.0	490,353.9	37.0	580,422.3	791,634.9	36.4
Investment Goods	633.8	740.3	16.8	1,050.1	1,098.8	4.6	121,813.7	149,248.2	22.5	203,819.6	240,954.2	18.2
Other	2.3	0.9	(60.9)	2.4	1.6	(36.6)	442.1	181.1	(59.0)	471.8	348.3	(26.2)
Trade Balance	(1,226.8)	(1,639.9)		(2,059.0)	(2,402.0)		(235,741.0)	(330,593.3)		(399,661.6)	(525,534.7)	

(a) Provisional



4.6 Trade Indices (2010=100) ^(a)

Item	2022 Mar ^(b)	Month Ago ^(b)	Year Ago
Total Exports			
Value	147.1	151.9	152.2
Quantity	165.2	145.4	167.9
Unit Value	89.1	104.5	90.7
Total Imports			
Value	162.8	167.6	172.4
Quantity	158.3	161.1	196.0
Unit Value	102.8	104.0	87.9
Terms of Trade	86.6	100.5	103.1

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

4.7 Commodity Prices

Item	2021 Feb	2022 Feb ^(a)	% Change	2021 Mar	2022 Mar ^(a)	% Change	2021 Feb	2022 Feb ^(a)	% Change	2021 Mar	2022 Mar ^(a)	% Change
Colombo Tea Auction	US\$/kg			US\$/kg			Rs/kg			Rs/kg		
Tea Prices	3.34	3.63	8.6	3.34	3.36	0.7	649.08	732.42	12.8	657.15	859.29	30.8
Imports (C.I.F)	US\$/MT			US\$/MT			Rs/MT			Rs/MT		
Rice	931.76	433.10	(53.5)	900.40	407.89	(54.7)	180,824.22	87,372.69	(51.7)	177,362.09	104,342.52	(41.2)
Sugar	464.22	577.29	24.4	472.99	532.97	12.7	90,090.26	116,459.51	29.3	93,170.18	136,337.30	46.3
Wheat	274.06	365.74	33.5	296.36	333.98	12.7	53,186.50	73,783.96	38.7	58,377.96	85,435.75	46.3
	US\$/Barrel			US\$/Barrel			Rs/Barrel			Rs/Barrel		
Crude Oil ^(b)	64.07	76.41	19.3	-	-	-	12,434.19	15,414.84	24.0	-	-	-

(a) Provisional

(b) Crude oil was not imported in March of either 2021 or 2022.