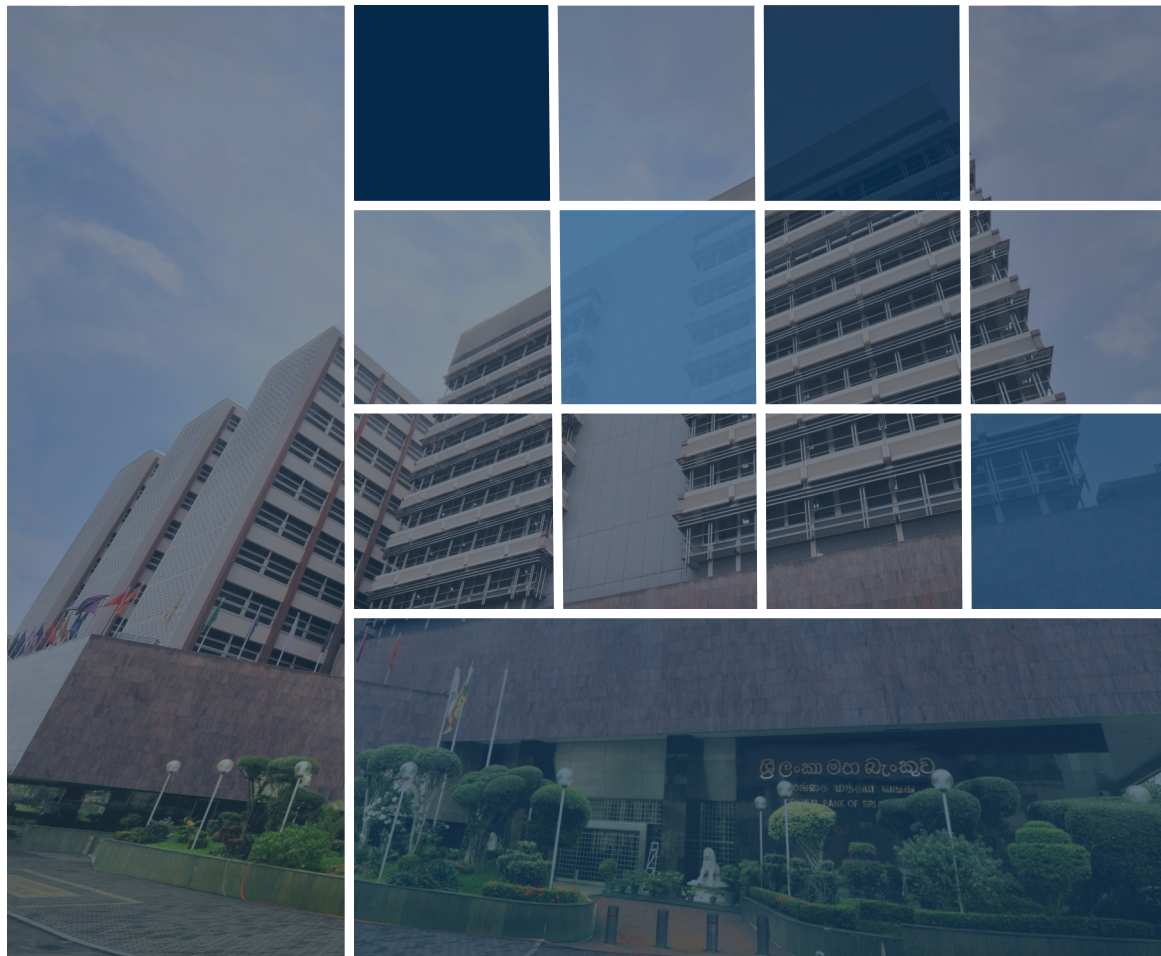


# Weekly Economic Indicators

01 July 2022



# Highlights of the Week

## Real Sector

CCPI based headline inflation (Y-o-Y) increased to 54.6 per cent in June 2022 from 39.1 per cent in May 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 80.1 per cent and 42.4 per cent, respectively, in June 2022. Furthermore, the CCPI measured on an annual average basis, increased to 18.4 per cent in June 2022 from 14.2 per cent in May 2022.

The Sri Lankan economy contracted by 1.6 per cent in Q1 2022. This was mainly due to the contractions of 4.7 per cent in Industry activities and 6.8 per cent in Agriculture activities. However, Services activities recorded a marginal growth of 0.7 per cent. Meanwhile, Taxes less Subsidies on Products recorded a 1.7 per cent decline.

The unemployment rate declined to 4.3 per cent in the first quarter of 2022 from 4.6 per cent in the fourth quarter of 2021.

The labour force participation rate (LFPR) increased to 51.2 per cent in the first quarter of 2022 from 49.5 per cent in the fourth quarter of 2021.

During the period under review (25.06.2022 to 01.07.2022), crude oil prices showed a mixed performance. Prices showed an upward trend at the beginning of the period due to concerns on inability of major crude oil producers to boost output significantly with their production capacity limits. However, prices declined later on concerns that central banks' measures to tame inflation would hamper global economic growth. Overall, during the period under review, Brent price decreased by US dollars 2.07 while WTI prices increased by US dollars 0.11 per barrel.

## Monetary Sector

Weekly AWPR for the week ending 01<sup>st</sup> July 2022 increased by 35 bps to 22.62 per cent compared to the previous week.

Broad money ( $M_{2b}$ ) expanded by 18.6 per cent, on a Y-o-Y basis, in May 2022\*.

Net Credit to the Government from the banking system declined by Rs. 49.0 bn in May 2022\*.

Outstanding credit to public corporations increased by Rs. 25.1 bn in May 2022\*.

Outstanding credit extended to the private sector increased by Rs. 2.0 bn in May 2022\*.

*\*The sharp depreciation of the Sri Lanka rupee since March 2022 remains the key reason for the augmentation of monetary and credit aggregates in rupee terms in March 2022 to May 2022.*

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

The total outstanding market liquidity was a deficit of Rs. 648.335 bn by the end of this week, compared to a deficit of Rs. 619.196 bn by the end of last week.

By 01<sup>st</sup> July 2022, the All Share Price Index (ASPI) decreased by 2.53 per cent to 7,457.48 points and the S&P SL 20 Index decreased by 3.64 per cent to 2,380.26 points, compared to the index values of last week.

## External Sector

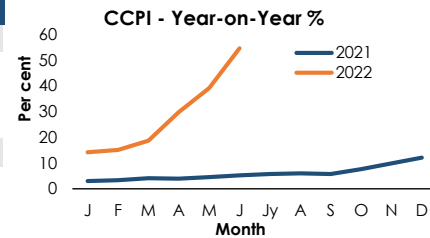
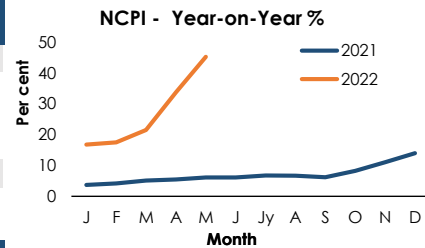
During the year up to 01<sup>st</sup> July 2022, the Sri Lankan rupee depreciated against the US dollar by 44.3 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the Indian rupee by 40.8 per cent, the Euro by 39.7 per cent, the pound sterling by 38.0 per cent and the Japanese yen by 34.4 per cent during this period.

The gross official reserves were provisionally estimated at US dollars 1,887 mn as at end May 2022.

# Real Sector

## 1.1 Price Indices

NCPI(2013=100)	May 2022	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	208.7	190.3	143.6
Monthly Change %	9.7	10.2	1.0
Annual Average Change %	16.3	13.0	5.4
Year - on - Year Change %	45.3	33.8	6.1
National Consumer Price Index (NCPI) - Core	197.9	182.3	143.7
Annual Average Change %	13.0	10.2	4.4
Year - on - Year Change %	37.7	27.9	4.2
CCPI(2013=100)	June 2022	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	220.2	195.2	142.4
Monthly Change %	12.8	8.3	1.5
Annual Average Change %	18.4	14.2	4.1
Year - on - Year Change %	54.6	39.1	5.2
Colombo Consumer Price Index (CCPI) - Core	200.2	182.9	143.1
Annual Average Change %	13.3	10.2	3.0
Year - on - Year Change %	39.9	28.4	3.2



Source: Department of Census and Statistics

## 1.2 Prices

### 1.2.1 Pettah Market

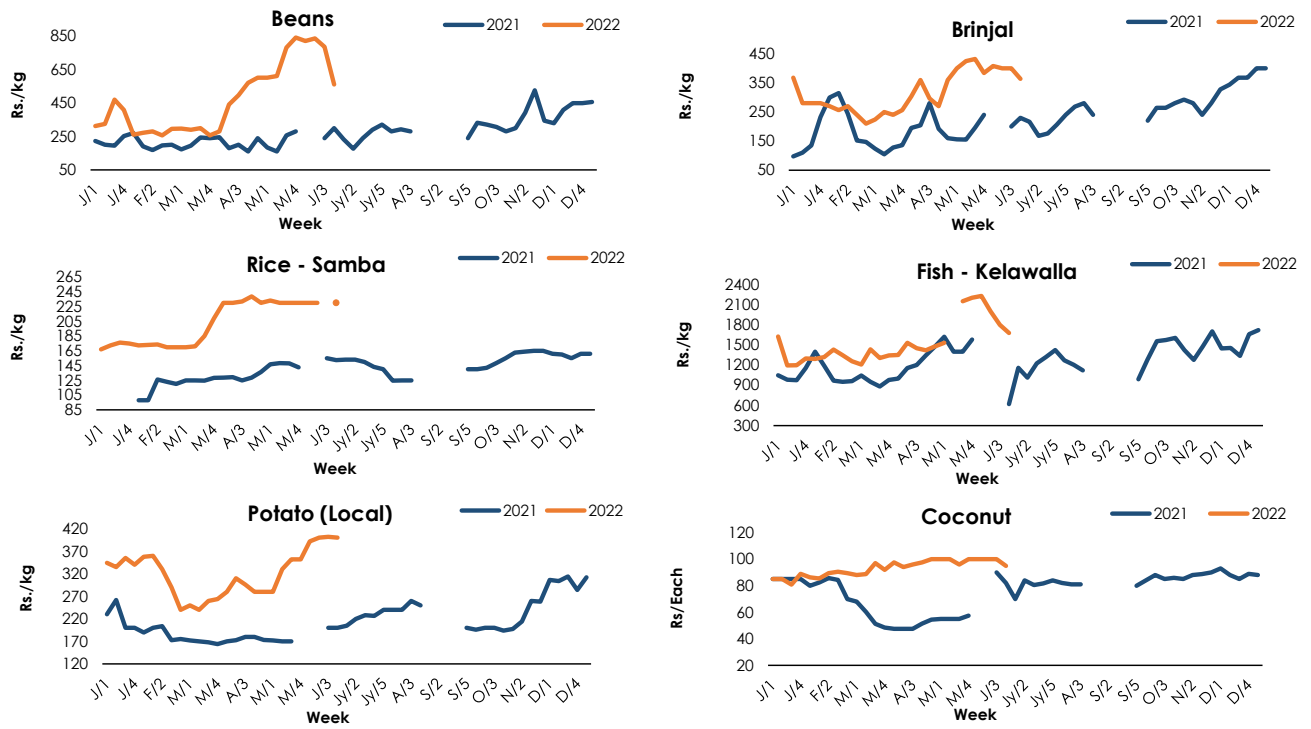
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
<b>Rice</b>								
Samba	245.00	n.a.	220.00	140.00	n.a.	n.a.	230.00	145.00
Kekulu (Red)	233.33	n.a.	208.00	98.27	n.a.	n.a.	215.00	105.00
<b>Vegetables</b>								
Beans	450.00	575.00	540.00	165.00	500.00	628.00	610.00	232.00
Cabbage	268.00	252.00	200.00	130.00	308.00	296.00	260.00	159.00
Carrot	260.00	258.00	288.00	120.00	300.00	300.00	340.00	150.00
Tomato	266.00	528.00	638.00	102.00	316.00	578.00	685.00	130.00
Pumpkin	228.00	208.00	100.00	71.00	248.00	228.00	120.00	98.00
Snake Gourd	240.00	300.00	348.00	136.00	290.00	350.00	384.00	162.00
Brinjal	242.00	262.00	300.00	118.00	292.00	312.00	350.00	156.00
<b>Other Foods</b>								
Red Onion (Local)	390.00	400.00	397.33	265.30	n.a.	n.a.	450.00	320.00
Big Onion (Imported)	161.60	178.07	200.67	78.06	176.00	200.00	218.00	94.27
Potato (Local)	355.03	322.60	292.90	160.40	394.00	374.00	300.00	171.00
Dried Chilli (Imported)	1,833.33	1,828.33	1,671.00	502.53	2,000.00	1,950.00	1,720.00	530.00
Dhal	585.90	612.40	601.40	190.20	620.00	630.00	603.00	210.00
Egg - White (Each)	38.50	39.40	38.40	17.00	39.00	39.90	38.90	17.65
Coconut (Each)	71.00	75.60	80.00	70.00	80.00	80.00	80.00	92.50
Green Chilli	460.00	470.00	360.00	215.00	510.00	520.00	420.00	269.00
Lime	350.00	365.00	439.00	123.00	400.00	430.00	495.00	168.00

### 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	1,200.00	1,192.50	1,098.00	1,108.00	1,490.00	1,510.00
Balaya	887.50	900.00	750.00	745.00	880.00	872.50
Salaya	690.00	492.00	696.00	576.00	806.00	686.00
Hurulla	950.00	962.50	975.00	1,020.00	1,107.50	1,138.00

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	230.00	230.00
Kekulu (Red)	210.00	210.00
<b>Vegetables</b>		
Beans	278.00	431.00
Cabbage	191.00	189.00
Carrot	223.00	243.50
Tomato	196.00	410.00
Pumpkin	216.00	180.50
Snake Gourd	164.50	176.50
Brinjal	208.00	241.50
Ash Plantain	88.00	88.50
<b>Other Foods</b>		
Red Onion (Local)	373.13	371.25
Big Onion (Imported)	161.50	176.00
Potato (Local)	310.63	266.67
Dried Chilli (Imported)	1,725.00	1,650.00
Coconut (Each)	62.60	62.50

### 1.2.5 Marandaghamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	n.a.	264.17	219.40	134.60
Kekulu (White)	n.a.	247.50	202.20	107.10
Kekulu (Red)	n.a.	260.00	206.80	97.60
Nadu	n.a.	260.00	213.10	110.00

### 1.2.4 Narahenpita Economic Centre

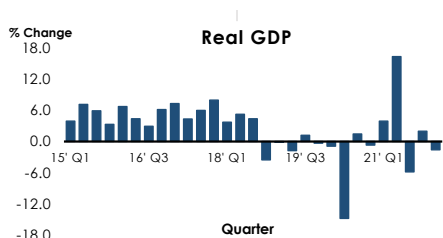
Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	230.00	n.a.
Kekulu (Red)	210.00	n.a.
<b>Vegetables</b>		
Beans	560.00	784.00
Cabbage	368.00	400.00
Carrot	344.00	368.00
Tomato	432.00	700.00
Pumpkin	276.00	264.00
Snake Gourd	344.00	464.00
Brinjal	364.00	400.00
<b>Other Foods</b>		
Red Onion (Local)	448.00	400.00
Big Onion (Imported)	196.00	252.00
Potato (Local)	400.00	402.00
Potato (Imported)	301.00	268.00
Dried Chilli (Imported)	1,900.00	1,900.00
Dhal	640.00	640.00
Sugar - White	332.00	305.00
Egg - White (Each)	42.00	42.00
Coconut (Each)	95.00	100.00
Green Chilli	700.00	700.00
<b>Fish</b>		
Kelawalla	1,676.00	1,800.00
Balaya	990.00	1,075.00
Salaya	828.00	613.33
Hurulla	1,240.00	1,140.00

n.a. - not available

### 1.3 GDP by Industrial Origin at Constant (2015) Prices - Growth Rates in value added terms

Item	2020	2021	2021	2022	% Change
	Annual <sup>(a)(b)</sup>	Annual <sup>(a)</sup>	1 <sup>st</sup> Qtr <sup>(a)(b)</sup>	1 <sup>st</sup> Qtr <sup>(a)</sup>	
Agriculture	(1.4)	2.5	6.4	(6.8)	
Industry	(5.3)	5.6	6.0	(4.7)	
Services	(1.9)	3.3	3.5	0.7	
Taxes less subsidies on products	(9.3)	(5.2)	(4.0)	(1.7)	
<b>GDP</b>	<b>(3.5)</b>	<b>3.3</b>	<b>4.0</b>	<b>(1.6)</b>	

(a) Provisional (b) Revised



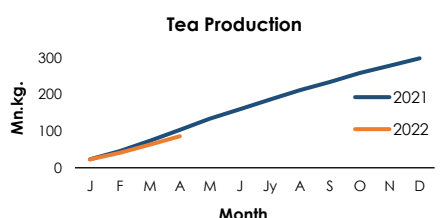
Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2021 Jan-Apr <sup>(a)</sup>	2022 Jan-Apr <sup>(b)</sup>	%Change
Tea	(mn kg)	104.5	85.9	(17.8)
Rubber	(mn kg)	29.8	25.6	(14.3)
Coconut	(mn Nuts)	953.5	1,122.5	17.7

(a) Revised

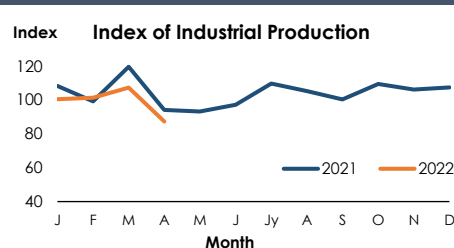
(b) Provisional



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

Item	April		% Change
	2021 <sup>(b)</sup>	2022 <sup>(c)</sup>	
<b>Index of Industrial Production (IIP)</b>	<b>94.1</b>	<b>87.3</b>	<b>(7.2)</b>
Food products	103.3	90.5	(12.4)
Wearing apparel	73.4	97.0	32.2
Other non-metallic mineral products	125.2	124.1	(0.8)
Coke and refined petroleum products	68.0	1.5	(97.8)
Rubber and plastic products	85.5	86.2	0.8
Chemicals and chemical products	88.7	118.2	33.3
Beverages	126.1	126.4	0.2

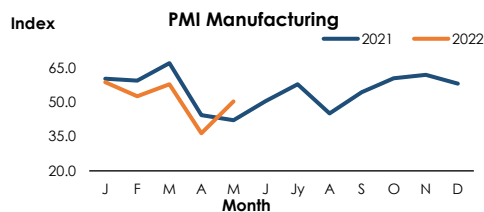
(a) Major 7 sub divisions (b) Revised (c) Provisional



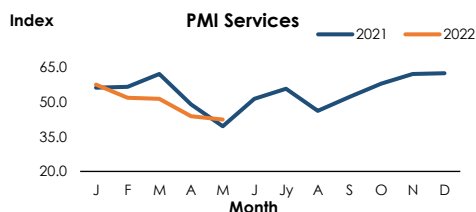
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	April 2021	May 2021	April 2022	May 2022
Index	44.3	42.1	36.4	50.3



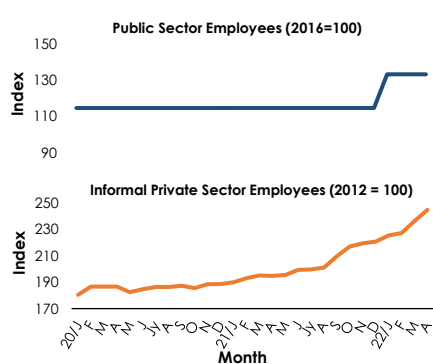
Month/Year	PMI Services			
	April 2021	May 2021	April 2022	May 2022
Index	48.9	39.5	43.8	42.4



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2021 April	2022 April	% Change
Public Sector Employees (2016 = 100) - Nominal	114.6	133.1	16.1
Informal Private Sector Employees (2012 = 100) - Nominal	194.7	244.8	25.8
Agriculture	200.1	247.8	23.9
Industry	196.2	246.8	25.8
Services	190.9	241.5	26.5

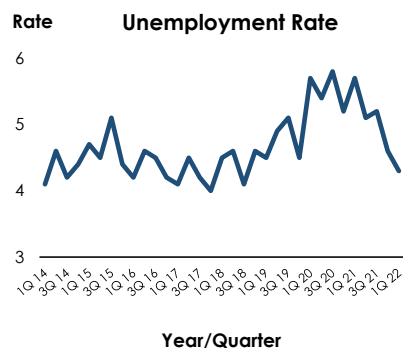


## 1.7.2 Employment<sup>(a)</sup>

Item	2021 4 <sup>th</sup> Qtr	2022 <sup>(b)</sup> 1 <sup>st</sup> Qtr	2021 Annual
Labour Force Participation rate	49.5	51.2	49.9
Unemployment rate	4.6	4.3	5.1

Item	2021 3 <sup>rd</sup> Qtr	2021 4 <sup>th</sup> Qtr	2021 Annual
Employed Persons by Sectors <sup>(c)</sup> (as a % of Total Employment)			

Agriculture	29.7	26.1	27.3
Industry	24.5	27.0	26.0
Services	45.8	46.9	46.7



(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

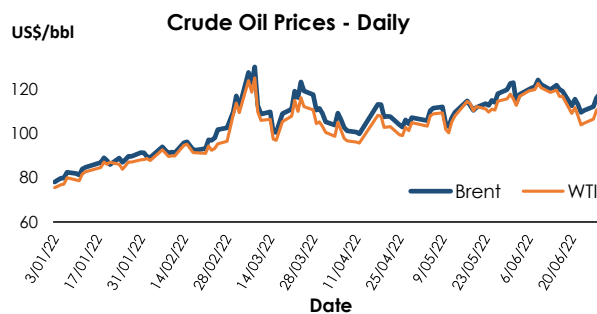
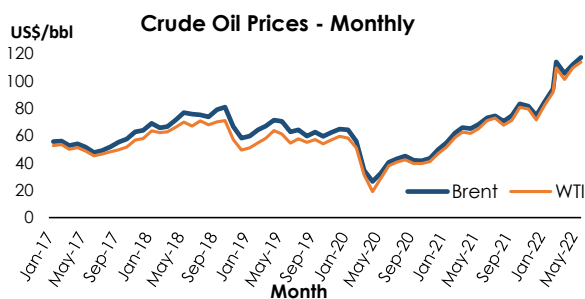
## 1.8 Average Crude Oil Prices

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	-	114.05	109.66	-
April	65.22	61.61	66.44	105.56	101.23	-
May	68.24	65.13	68.47	111.91	109.64	109.94
June	73.11	71.01	-	117.29	113.89	-
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			
25 June	75.79	73.50	-	-	-	-
26 June	-	-	-	-	-	-
27 June	-	-	111.96	106.40	-	-
28 June	76.07	73.99	115.90	110.34	-	-
29 June	74.49	72.72	117.65	111.54	-	-
30 June	75.12	73.52	115.84	109.97	-	-
01 July	75.13	73.48	109.89	106.51	-	-

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 01-Jul-2022	Week Ago	Year Ago
<b>Policy Interest Rates</b>			
Standing Deposit Facility Rate	13.50	13.50	4.50
Standing Lending Facility Rate	14.50	14.50	5.50
Bank Rate	17.50	17.50	8.50
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	14.50	14.50	4.91
<b>Treasury Bill Yields (Primary Market)</b>			
91-Day	23.85	20.73	5.18
182-Day	24.40	21.90	5.19
364-Day	23.84	22.04	5.23
<b>Licensed Commercial Banks</b>			
Average Weighted Prime Lending Rate (AWPR)	22.62	22.27	5.82
	May-22	Month Ago	Year Ago
Savings Deposits	0.10-7.00	0.10-6.10	0.10-7.00
One Year Fixed Deposits	0.25-24.00	0.25-20.00	0.25-15.00
	Jun-22	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	8.41	6.99	4.87
Average Weighted Fixed Deposit Rate (AWFDR)	11.06	8.97	5.82
	May-22	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	16.98	15.35	4.77
Average Weighted New Fixed Deposit Rate (AWNFRD)	17.19	15.63	4.90
	May-22	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	13.46	11.31	9.64
Average Weighted New Lending Rate (AWNLR)	20.00	13.72	7.74
<b>National Savings Bank (NSB)</b>			
	May-22	Month Ago	Year Ago
Savings Deposits	3.50	3.50	3.50
One Year Fixed Deposits	13.50	14.50	5.00

Treasury Bond Auction	2 yrs 11 mon 28-Jun-2022	5 yrs 06 mon 28-Jun-2022	8 yrs 10 mon 28-Jun-2022
Coupon rate	17.00	18.00	18.00
Weighted Average Yield	23.77	21.18	20.74

Bank wise- AWPR	Week ending 01-Jul-2022	Week Ago	Bank wise- AWPR	Week ending 01-Jul-2022	Week Ago
Bank of Ceylon	22.14	21.59	Cargills Bank	30.00	28.00
People's Bank	24.27	22.12	HSBC	22.26	22.98
Hatton National Bank	24.13	24.36	Standard Chartered Bank	22.44	21.82
Commercial Bank of Ceylon	23.40	23.03	Citi Bank	20.00	21.33
Sampath Bank	21.82	22.48	Deutsche Bank	17.04	17.09
Seylan Bank	21.90	20.17	Habib Bank	21.59	21.44
Union Bank of Colombo	25.08	23.44	Indian Bank	22.49	22.49
Pan Asia Banking Corporation	22.44	24.00	Indian Overseas Bank <sup>(a)</sup>	6.82	6.82
Nations Trust Bank	23.00	22.77	MCB Bank	20.99	20.99
DFCC Bank	23.58	23.98	State Bank of India	19.09	22.09
NDB Bank <sup>(a)</sup>	25.00	25.00	Public Bank	22.02	21.46
Amana Bank	23.27	22.27			

(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

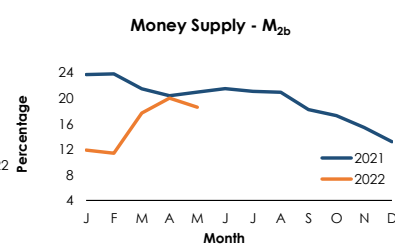
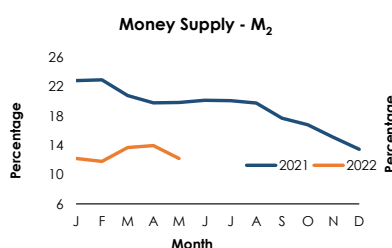
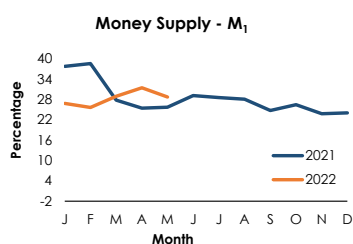
Item	Rs. bn			Annual Change (%)		
	2022 May <sup>(a) (b)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(c)</sup>	2022 May <sup>(a) (b)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(c)</sup>
Reserve Money	1,414.9	1,481.8	1,036.0	36.6	43.7	4.0
M <sub>1</sub>	1,603.9	1,635.1	1,246.6	28.7	31.4	25.7
M <sub>2</sub>	10,117.5	10,193.4	9,016.8	12.2	14.0	19.8
M <sub>2b</sub>	11,897.0	11,940.6	10,033.0	18.6	20.0	21.0
Net Foreign Assets of the Banking System <sup>(a)</sup>	(2,082.8)	(2,195.2)	(428.9)	(385.6)	(409.7)	(778.2)
Monetary Authorities	(1,546.5)	(1,462.2)	349.1	(543.0)	(526.4)	(57.3)
Commercial Banks	(536.3)	(732.9)	(778.0)	31.1	5.3	10.2
Domestic Banking Units (DBUs)	(559.1)	(703.0)	(480.9)	(16.3)	(43.5)	(22.0)
Offshore Banking Units (OBUs)	22.8	(29.9)	(297.1)	107.7	89.5	37.1
Net Domestic Assets of the Banking System <sup>(a)</sup>	13,979.8	14,135.8	10,461.9	33.6	36.2	25.4
Net Credit to the Government	6,499.1	6,548.1	5,014.3	29.6	31.9	44.7
Monetary Authorities	2,904.8	2,889.4	1,054.6	175.4	169.9	74.1
Commercial Banks	3,594.3	3,658.7	3,959.7	(9.2)	(6.1)	38.5
DBUs	3,092.1	3,161.1	3,520.2	(12.2)	(8.5)	48.2
OBUs	502.2	497.6	439.5	14.3	13.1	(9.2)
Credit to Public Corporations	1,750.1	1,725.0	1,112.7	57.3	57.8	16.8
DBUs	1,528.1	1,456.5	650.6	134.9	124.4	23.8
OBUs	222.1	268.5	462.1	(51.9)	(39.6)	8.2
Credit to the Private Sector	7,754.5	7,752.5	6,501.5	19.3	20.3	10.5
DBUs	6,959.8	6,955.0	6,029.1	15.4	16.3	10.9
OBUs	794.6	797.5	472.4	68.2	71.9	5.0
Other Items (Net)	(2,023.9)	(1,889.8)	(2,166.6)	6.6	11.1	(10.5)

(a) Provisional

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

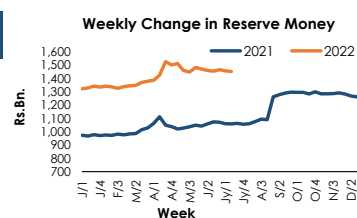
(c) Due to a misclassification in the data reported by LCBS, data on NCG by LCBS was revised from March 2021 - January 2022.

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



## 2.3 Weekly change in Reserve Money

Item	23-Jun-2022	30-Jun-2022	Change
Reserve Money (Rs. mn)	1,457,809.75	1,452,596.40	(5,213.35)



## 2.4 Money Market Activity (Overnight)

Item	27-Jun-2022	28-Jun-2022	29-Jun-2022	30-Jun-2022	01-Jul-2022
<b>Call Money Market</b>					
Weighted Average Rate (% p.a.)	14.50	14.50	14.50	14.50	14.50
Gross Volume (Rs. mn)	7,000	1,000	4,200	650	1,000
<b>Repo Market</b>					
Weighted Average Rate (% p.a.)	14.50	14.50	14.50	14.50	14.50
Gross Volume (Rs. mn)	1,550	850	4,200	5,650	300

## 2.5 CBSL Securites Portfolio

Item	27-Jun-2022	28-Jun-2022	29-Jun-2022	30-Jun-2022	01-Jul-2022
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,086,317.88	2,315,912.50	2,086,446.31	2,086,446.31	2,111,438.11
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	1,988,032.90	2,214,736.98	1,990,464.68	1,991,245.61	2,004,281.85



## 2.6 Open Market Operations

Item	27-Jun-2022	28-Jun-2022	29-Jun-2022	30-Jun-2022	01-Jul-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)		60.000			
Settlement Date		29-Jun-22			
Maturity Date		29-Aug-22			
Tenure (No. of Days)		61			
Bids Received (Rs. bn)		74.000			
Amount Accepted (Rs. bn)		60.000			
Minimum Accepted Rate ( % p.a.)		22.01			
Maximum Accepted Rate ( % p.a.)		22.02			
Weighted Average Yield Rate ( % p.a.)		22.02			
<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)	218.350	226.051	223.197	217.588	214.805
Standing Lending Facility (Rs. bn)	691.687	717.896	691.091	740.370	733.640
<b>Total Overnight Market Liquidity (Rs. bn)</b>	(473.337)	(491.845)	(462.475)	(490.979)	(518.835)
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	(602.837)	(621.345)	(597.394)	(652.282)	(648.335)

\*\* 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	2021 End December	2022 End April	2022 End May <sup>(b)</sup>
Total Number of Active Cards	1,927,195	1,973,481	1,976,179
Local (accepted only locally)	15,861	15,314	15,130
Global (accepted globally)	1,911,334	1,958,167	1,961,049
Outstanding balance (Rs.mn)	133,285	138,192	136,022
Local (accepted only locally)	38,719	40,427	39,688
Global (accepted globally)	94,565	97,765	96,334

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

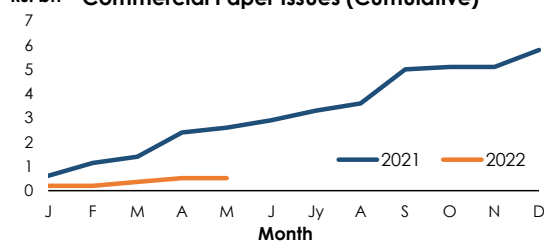
## 2.8 Commercial Paper Issues <sup>(a)</sup>

Item (Rs. bn.)	2021 End December	2022 End April	2022 End May <sup>(b)</sup>
Total Issues - Cumulative <sup>(c)</sup>	5.8	0.5	0.5
Outstanding (as at end of the period)	1.1	0.9	0.9

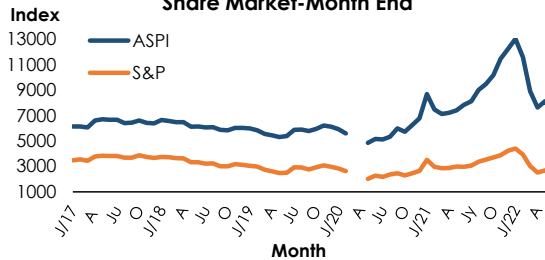
(a) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

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

Rs. bn Commercial Paper Issues (Cumulative)



Index Share Market-Month End



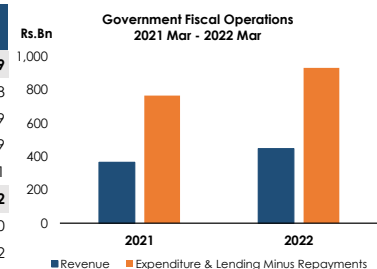
## 2.9 Share Market

Item	As at 01-Jul-2022	As at 24-Jun-2022	Year Ago
All Share Price Index (1985 = 100) (ASPI)	7,457.48	7,651.19	7,746.56
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,380.26	2,470.19	2,970.75
Daily Turnover (Weekly Average)(Rs. mn)	1,046.54	924.29	1,756.80
Market Capitalisation (Rs.bn)	3,232.60	3,343.40	3,429.86
Foreign Purchases (Rs. mn)	8.17	29.08	99.45
Foreign Sales (Rs. mn)	15.04	68.57	505.89
Net Foreign Purchases (Rs. mn)	(6.86)	(39.48)	(406.44)

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

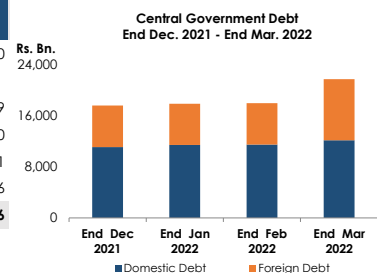
Item	2021 Mar	2022 Mar <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>365.8</b>	<b>446.9</b>
Revenue	365.4	446.8
Tax	324.3	369.9
Non tax	41.0	76.9
Grants	0.4	0.1
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>765.5</b>	<b>931.2</b>
Recurrent	690.4	821.0
Capital & Lending Minus Repayments	75.1	110.2



(a) Provisional

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

Item	End 2021	End Mar 2022 <sup>(b)</sup>
Total domestic debt	11,097.2	12,150.0
of which		
Treasury bills	2,270.5	2,726.9
Treasury bonds	6,966.2	7,715.0
Rupee loans	24.1	24.1
Total foreign debt	6,492.2	9,546.6
<b>Total outstanding govt. debt</b>	<b>17,589.4</b>	<b>21,696.6</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 SLDs and ISBs of the Sri Lankan Government have been classified under foreign debt and resident holdings of outstanding SLDs and ISBs of the Sri Lankan Government have been classified under domestic debt.

(b) Provisional

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

## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 29<sup>th</sup> June 2022

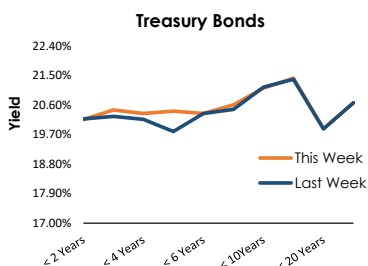
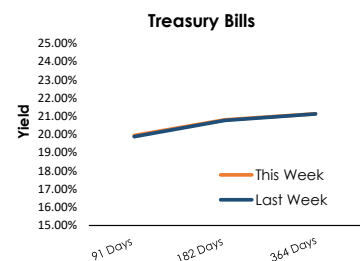
Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	23.85	20.73	20.18	19.70	19.94	19.88
	182 Day	24.40	21.90	21.09	20.51	20.80	20.76
	364 Day	23.84	22.04	21.64	20.62	21.13	21.12
Treasury Bonds	< 2 Years	-	-	20.65	19.66	20.15	20.17
	< 3 Years	23.77	-	20.85	20.04	20.45	20.25
	< 4 Years	-	-	20.78	19.89	20.34	20.16
	< 5 Years	21.18	-	20.82	19.99	20.41	19.79
	< 6 Years	-	-	20.81	19.86	20.34	20.34
	< 8 Years	20.74	-	21.20	20.00	20.60	20.46
	< 10 Years	-	-	21.59	20.62	21.11	21.14
	< 15 Years	-	-	22.36	20.46	21.41	21.38
	< 20 Years	-	-	20.57	19.18	19.87	19.87
	< 30 Years	-	-	21.00	20.33	20.66	20.66

(a) Primary market transactions during the week ending 29<sup>th</sup> June 2022

(b) Average of the secondary market quotes

**T-Bills & T-Bonds secondary market yield curves have shifted upward during this week compared to the previous week except for T-Bonds with <2 years, <6 years, and <10 years maturity.**

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	47.61	42.36
	3-Nov-25	6.85	44.59	40.10
	18-Jul-26	6.83	39.98	36.30
	11-May-27	6.20	34.80	31.29
	18-Apr-28	6.75	32.16	29.06
Treasury Bills	14-Mar-29	7.85	32.08	29.08
	28-Mar-30	7.55	29.03	26.44



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 29<sup>th</sup> June 2022)

Item	Volume in Rs Mn	
	This Week	Last Week
<b>Outstanding Stock of Government Securities</b>		
Treasury Bills	3,052,751.93	3,042,009.47
Treasury Bonds <sup>(a)</sup>	8,063,451.46	8,063,451.46
<b>Total</b>	<b>11,116,203.39</b>	<b>11,105,460.93</b>
T-bills and T-bonds held by Foreigners	3,666.73	2,899.68
Sri Lanka Development Bonds (SLDBs)	512,634.09	514,315.70

**The outstanding stock of T-Bills and T-Bonds held by foreigners has increased by 26.45 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
<b>Treasury Bills</b>		
Amount Offered	77,500.00	93,000.00
Total Bids Received	112,179.00	129,902.00
Total Bids Accepted	71,169.00	30,779.00
<b>Treasury Bonds</b>		
Amount Offered	150,000.00	-
Total Bids Received	283,494.00	-
Total Bids Accepted	142,251.00	-

**Weekly T-Bill auction was oversubscribed by 1.4 times and T-Bond 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)	69,652.61	169,855.78
Repo Transaction (Sales/Purchases)	354,488.32	404,599.36
<b>Treasury Bonds</b>		
Outright Transaction (Sales/Purchases)	87,884.50	99,385.57
Repo Transaction (Sales/Purchases)	722,615.61	701,230.76

**The total volume of secondary market transactions in T-Bills and T-Bonds has decreased by 10.21 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) - 01<sup>st</sup> July 2022

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.68	16.58	99.71	15.18	0.03
1 Month	98.56	17.52	98.67	16.13	0.11
2 Month	96.92	18.77	97.07	17.83	0.15
3 Month	94.44	22.57	94.65	21.69	0.22
4 Month	93.26	20.51	93.47	19.88	0.21
5 Month	91.50	20.68	91.78	20.00	0.28
6 Month	88.58	23.15	89.19	21.93	0.60
7 Month	87.92	21.00	88.36	20.23	0.44
8 Month	86.17	21.03	86.67	20.28	0.50
9 Month	84.37	21.13	84.95	20.34	0.58
10 Month	82.60	21.17	83.25	20.38	0.64
11 Month	80.58	21.48	81.44	20.53	0.86
12 Month	76.79	23.53	78.05	22.26	1.26

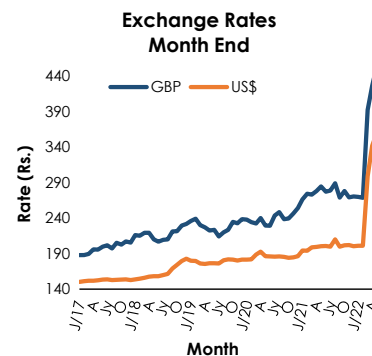
### 3.6 Two Way Quotes (Treasury Bonds) - 01<sup>st</sup> July 2022

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	-	-	19.77	-	19.32	-
10.00%2022A	8	1-Oct-22	92	97.38	20.46	97.68	19.18	0.31
05.75%2022A	3	15-Nov-22	137	94.84	20.51	95.19	19.46	0.35
07.90%2022A	3	15-Dec-22	167	94.73	20.46	95.04	19.67	0.31
08.65%2023A	3	15-Jan-23	198	94.09	20.78	94.49	19.90	0.41
10.00%2023A	6	15-Mar-23	257	93.11	20.89	93.64	20.01	0.52
11.50%2023A	6	15-May-23	318	92.71	21.01	93.39	20.07	0.68
10.20%2023A	5	15-Jul-23	379	90.13	21.26	91.01	20.20	0.88
09.00%2023A	10	1-Sep-23	427	87.70	21.40	88.75	20.24	1.06
11.20%2023A	9	1-Sep-23	427	89.07	22.26	89.84	21.42	0.77
07.00%2023A	20	1-Oct-23	457	84.77	21.48	85.89	20.29	1.12
06.30%2023A	3	15-Nov-23	502	82.76	21.43	84.00	20.20	1.24
11.60%2023A	5	15-Dec-23	532	87.27	22.29	88.21	21.43	0.94
11.40%2024A	10	1-Jan-24	549	87.26	21.81	88.33	20.86	1.07
10.90%2024A	5	15-Mar-24	623	85.85	21.16	87.37	19.95	1.52
10.25%2024A	5	15-Jun-24	715	83.11	21.23	84.79	20.01	1.68
11.00%2024A	8	1-Aug-24	762	83.09	21.45	84.78	20.28	1.69
09.85%2024A	5	15-Sep-24	807	80.15	21.59	82.43	20.06	2.28
06.00%2024A	10	1-Dec-24	884	71.60	21.69	73.87	20.17	2.26
10.25%2025A	10	15-Mar-25	988	75.57	22.80	77.09	21.88	1.52
09.00%2025A	12	1-May-25	1,035	72.49	22.65	74.04	21.72	1.55
17.00%2025A	3	1-Jun-25	1,066	87.54	23.07	89.03	22.28	1.49
11.00%2025A	10	1-Aug-25	1,127	75.78	22.24	77.27	21.43	1.49
10.35%2025A	8	15-Oct-25	1,202	72.42	22.66	74.20	21.70	1.78
06.75%2026A	5	15-Jan-26	1,294	64.51	21.60	66.41	20.57	1.90
09.00%2026A	13	1-Feb-26	1,311	67.68	22.62	70.41	21.17	2.73
05.35%2026A	15	1-Mar-26	1,339	56.72	23.62	59.17	22.18	2.44
11.00%2026A	11	1-Jun-26	1,431	69.63	23.20	72.31	21.87	2.68
11.50%2026A	10	1-Aug-26	1,492	70.09	23.20	72.90	21.85	2.81
11.40%2027A	8	15-Jan-27	1,659	70.34	22.06	72.71	21.01	2.36
18.00%2027A	5	1-May-27	1,765	89.16	21.69	91.84	20.72	2.67
11.75%2027A	10	15-Jun-27	1,810	69.81	22.06	72.48	20.93	2.68
07.80%2027A	7	15-Aug-27	1,871	58.13	21.73	60.79	20.50	2.67
10.30%2027A	8	15-Oct-27	1,932	64.34	22.02	67.04	20.86	2.69
11.25%2027A	10	15-Dec-27	1,993	66.77	21.99	69.82	20.74	3.04
18.00%2028A	6	15-Jan-28	2,024	88.13	21.78	90.92	20.83	2.79
10.75%2028A	10	15-Mar-28	2,084	63.35	22.43	66.19	21.23	2.84
09.00%2028B	15	1-May-28	2,131	57.38	22.44	60.08	21.24	2.70
09.00%2028A	15	1-Jul-28	2,192	58.08	21.88	61.22	20.53	3.14
11.50%2028A	13	1-Sep-28	2,254	64.99	22.16	68.44	20.79	3.46
13.00%2029A	15	1-Jan-29	2,376	68.55	22.42	71.90	21.15	3.35
13.00%2029B	15	1-May-29	2,496	68.81	22.01	73.60	20.29	4.79
11.00%2030A	15	15-May-30	2,875	59.68	21.98	64.38	20.21	4.70
11.25%2031A	12	15-Mar-31	3,179	58.24	22.30	62.03	20.87	3.79
18.00%2031A	9	15-May-31	3,240	84.58	22.00	89.27	20.67	4.68
12.00%2031A	10	1-Dec-31	3,440	60.34	22.20	64.12	20.83	3.78
08.00%2032A	20	1-Jan-32	3,471	44.64	22.23	48.54	20.51	3.90
09.00%2032A	20	1-Oct-32	3,745	46.10	22.77	50.47	20.88	4.37
11.20%2033A	15	15-Jan-33	3,851	56.85	21.80	62.33	19.85	5.49
09.00%2033A	20	1-Jun-33	3,988	45.17	22.80	49.47	20.93	4.30
13.25%2033A	20	1-Jul-33	4,018	62.01	22.80	67.51	20.90	5.50
09.00%2033B	20	1-Nov-33	4,141	44.66	22.80	49.06	20.88	4.40
13.25%2034A	20	1-Jan-34	4,202	61.61	22.80	67.27	20.85	5.66
10.25%2034A	15	15-Sep-34	4,459	51.56	21.65	57.47	19.48	5.91
11.50%2035A	20	15-Mar-35	4,640	53.55	22.80	58.84	20.80	5.29
10.50%2039A	20	15-Aug-39	6,254	51.93	20.87	56.66	19.18	4.72
12.00%2041A	25	1-Jan-41	6,759	59.36	20.60	62.77	19.50	3.41
09.00%2043A	30	1-Jun-43	7,640	44.25	20.75	46.48	19.80	2.22
13.50%2044A	30	1-Jan-44	7,854	65.09	20.90	68.04	20.00	2.95
13.50%2044B	30	1-Jun-44	8,006	64.38	21.10	66.28	20.50	1.90
12.50%2045A	30	1-Mar-45	8,279	59.18	21.25	59.89	21.00	0.72

# External Sector

## 4.1 Exchange Rates<sup>(a)</sup>

Item	Week Ending - 01-Jul-2022			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	356.42	367.24	361.83	361.65	200.15
GBP	429.80	447.07	438.43	444.04	276.49
Yen	2.61	2.73	2.67	2.68	1.80
Euro	370.52	385.41	377.96	380.85	237.14
INR <sup>(c)</sup>			4.55	4.61	2.70
SDR	As at	30-Jun-2022	477.84	481.22	286.91
Central Bank Purchases and Sales <sup>(d)</sup> (US\$ Mn. )			May 2022	Month Ago	Year Ago
Purchases			76.60	140.95	13.57
Sales			155.10	244.90	10.00



Item	Week Ending	Week Ago	Year Ago
	01-Jul-2022		
Average Daily Interbank Volume (US\$ mn) (spot, tom and cash transactions among commercial banks)	11.22	9.43	36.82

### Forward Transactions

Forward Rates (Rs per US\$) <sup>(e)</sup>

1 Month	-	363.13	197.73	
3 Months	351.00	-	193.60	
Average Daily Interbank Forward Volume (US\$ mn)	6.75	6.55	33.52	
Outstanding Forward Volume (US\$ mn)	As at 30-Jun-2022	163.90	170.33	1,051.43

(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.

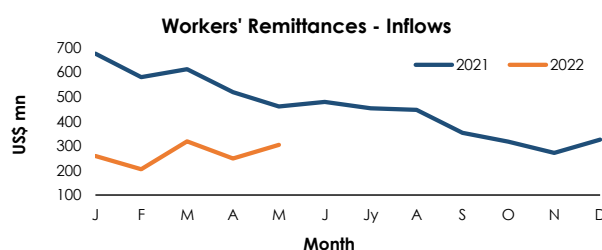
(e) Weekly average based on actual transactions.

## 4.2 Tourism & Workers' Remittances

Item		2021	2022 <sup>(a)</sup>	2021	2022 <sup>(a)</sup>	% Change
		May	May	Jan-May	Jan-May	
Tourist Arrivals	Number	1,497	30,207	15,294	378,521	2,375.0
Earnings from Tourism	US\$ mn	3.9 <sup>(b)</sup>	54.3	39.9 <sup>(b)</sup>	680.7	1,607.8
	Rs. bn	0.8 <sup>(b)</sup>	19.5	7.8 <sup>(b)</sup>	169.5	2,069.8
Workers' Remittances (Inflows)	US\$ mn	460.1	304.1	2,845.9	1,335.6	(53.1)
	Rs. bn	91.8	109.2	556.0	363.7	(34.6)

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

Official Reserve Assets (USD mn)	
Official Reserve Assets <sup>(b)</sup>	<b>1,887</b>
(1) Foreign currency reserves	1,776
(a) Securities	31
(b) Total currency and deposits with	1,745
(i) other national central banks, BIS and IMF	1,627
(ii) banks headquartered inside the reporting country of which located abroad	1
(iii) banks headquartered outside the reporting country	117
(2) Reserve position in the IMF	65
(3) SDRs	17
(4) Gold	28
(5) Other reserve assets	1

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 <sup>(d)</sup>	(2,656)	(115)	(185)	(2,356)
outflows (-)				
Principal	(2,384)	(100)	(136)	(2,149)
Interest	(272)	(15)	(49)	(207)
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)	(1,872)	44	194	(2,110)
(i) Short positions (-) <sup>(e)</sup>	(2,225)	(20)	(85)	(2,120)
(ii) Long positions (+)	353	64	279	10
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.

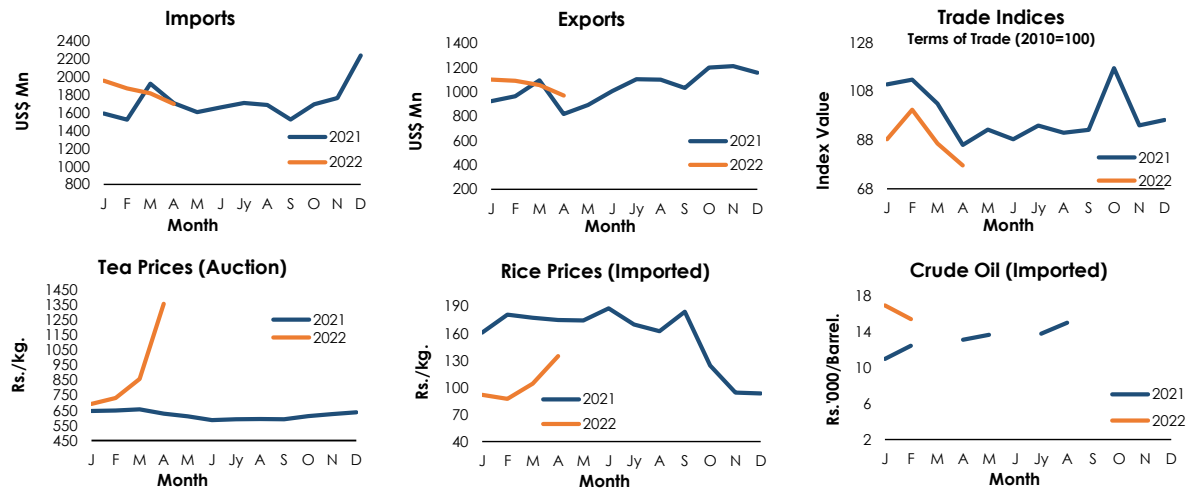
(d) Includes only projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

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

#### 4.4 External Trade

Item	USD mn			Rs mn		
	Jan-Apr 2021	Jan-Apr 2022 <sup>(a)</sup>	% Change	Jan-Apr 2021	Jan-Apr 2022 <sup>(a)</sup>	% Change
<b>Exports</b>	<b>3,800.3</b>	<b>4,219.1</b>	<b>11.0</b>	<b>740,107.0</b>	<b>1,022,139.5</b>	<b>38.1</b>
Agricultural	829.4	783.5	(5.5)	161,551.9	189,698.4	17.4
Industrial	2,949.4	3,416.9	15.8	574,354.9	828,110.4	44.2
Food, Beverages and Tobacco	167.4	179.8	7.4	32,609.7	43,604.2	33.7
Textiles and Garments	1,699.5	1,924.6	13.2	330,893.7	465,930.4	40.8
Petroleum Products	122.1	238.0	94.9	23,781.7	57,888.6	143.4
Leather, Rubber products etc.	332.8	344.4	3.5	64,792.8	83,131.3	28.3
Other	627.6	730.1	16.3	122,277.0	177,555.9	45.2
Mineral	16.0	12.3	(22.8)	3,114.8	2,821.3	(9.4)
Other	5.6	6.4	14.3	1,085.5	1,509.5	39.1
<b>Imports</b>	<b>6,748.1</b>	<b>7,350.2</b>	<b>8.9</b>	<b>1,315,235.8</b>	<b>1,780,597.9</b>	<b>35.4</b>
Consumer Goods	1,276.5	1,176.6	(7.8)	248,526.7	280,259.3	12.8
Intermediate Goods	4,065.7	4,806.6	18.2	792,655.9	1,173,868.2	48.1
Investment Goods	1,403.1	1,365.2	(2.7)	273,513.8	326,034.8	19.2
Other	2.8	1.8	(34.6)	539.5	435.6	(19.2)
<b>Trade Balance</b>	<b>(2,947.8)</b>	<b>(3,131.1)</b>	<b>-</b>	<b>(575,128.7)</b>	<b>(758,458.4)</b>	<b>-</b>

(a) Provisional



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

Item	2022 Apr <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	135.0	147.1	113.9
Quantity	162.1	165.2	152.7
Unit Value	83.3	89.1	74.6
<b>Total Imports</b>			
Value	152.1	162.8	152.8
Quantity	141.7	158.3	177.2
Unit Value	107.3	102.8	86.2
<b>Terms of Trade</b>	<b>77.6</b>	<b>86.6</b>	<b>86.5</b>

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

#### 4.6 Commodity Prices

Item	2021 Apr	2022 Apr <sup>(a)</sup>	% Change	2021 Apr	2022 Apr <sup>(a)</sup>	% Change
Colombo Tea Auction		US\$/kg			Rs/kg	
Tea Prices	3.19	4.25	33.4	628.91	1357.74	115.9
Imports (C I F)		US\$/MT			Rs/MT	
Rice	885.45	422.04	(52.3)	174,808.99	134,818.07	(22.9)
Sugar	492.69	575.22	16.8	97,267.79	183,749.99	88.9
Wheat	288.22	380.61	32.1	56,902.13	121,581.74	113.7
Crude Oil <sup>(b)</sup>	66.44	-	-	13,116.57	-	-

(a) Provisional

(b) Crude oil was not imported in April 2022.