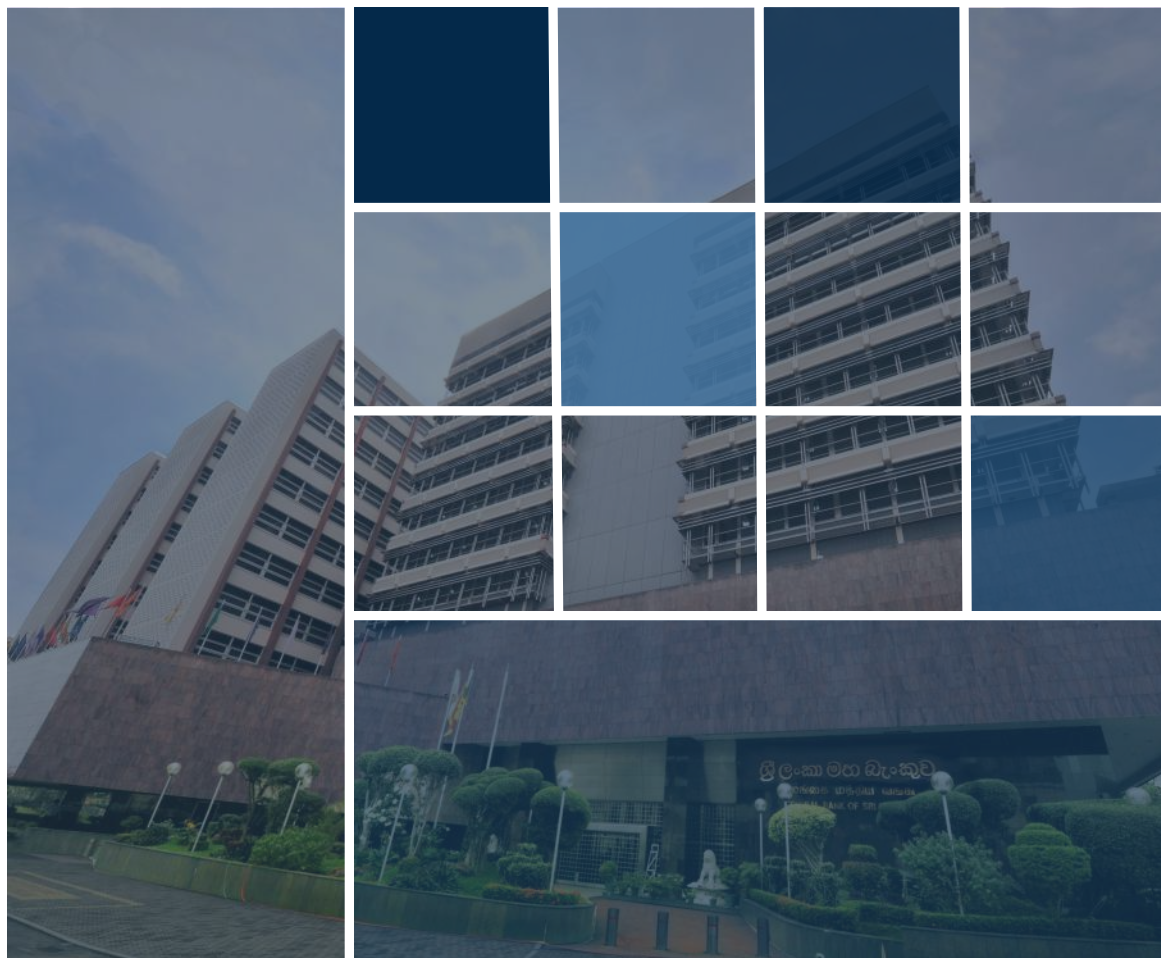


# Weekly Economic Indicators

08 July 2022



# Highlights of the Week

## Real Sector

During the first five months of 2022, tea production decreased in comparison to the corresponding period of the previous year due to the unavailability of required fertilisers. Rubber production also decreased due to the combined effect of the spread of fungal disease and fertiliser shortages. However, coconut production increased considerably due to the lagged effect of favourable weather conditions that prevailed since the latter part of 2020 and throughout 2021.

During the period under review (02.07.2022 to 08.07.2022), crude oil prices showed mixed performance. At the beginning of the period, prices declined sharply on growing fears of the impact of a global recession and lockdowns in China. However, prices somewhat recovered towards the end of the week with heightened concerns over tight supply. Overall, during the period under review, Brent price decreased by US dollars 6.23 while WTI prices decreased by US dollars 5.06 per barrel.

## Monetary Sector

On 07<sup>th</sup> July 2022, the Central Bank increased its Standing Deposit Facility Rate (SDFR) and the Standing Lending Facility Rate (SLFR) by 100 bps each, to 14.50 per cent and 15.50 per cent, respectively. The Bank Rate, which is linked to the SLFR with a margin of +300 bps, automatically adjusted to 18.50 per cent.

Weekly AWPR for the week ending 08<sup>th</sup> July 2022 decreased by 35 bps to 22.27 per cent compared to the previous week.

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

The total outstanding market liquidity was a deficit of Rs. 630.701 bn by the end of this week, compared to a deficit of Rs. 648.335 bn by the end of last week.

By 08<sup>th</sup> July 2022, the All Share Price Index (ASPI) decreased by 5.05 per cent to 7,080.69 points and the S&P SL 20 Index decreased by 5.69 per cent to 2,244.83 points, compared to the index values of last week.

## Fiscal Sector

During the four months ending April 2022, government revenue increased to Rs. 630.9 bn compared to Rs. 481.7 bn recorded in the corresponding period of 2021.

During the period from January to April 2022, total expenditure and net lending increased to Rs. 1,155.2 bn compared to Rs. 1,002.8 bn recorded in the corresponding period of 2021.

During the four months ending April 2022, overall budget deficit increased to Rs. 524.1 bn compared to Rs. 520.5 bn recorded in the corresponding period of 2021.

During the four months ending April 2022, domestic financing increased to Rs. 651.1 bn compared to Rs. 503.5 bn in the corresponding period of 2021. Foreign financing recorded a net repayment of Rs. 127.0 bn during the period from January to April 2022, compared to a net borrowing of Rs. 17.0 bn recorded in the corresponding period of 2021.

Outstanding central government debt increased to Rs. 23,310.1 bn by end April 2022 from Rs. 17,589.4 bn as at end 2021. By end April 2022, total outstanding domestic debt amounted to Rs. 12,442.3 bn while the rupee value of total outstanding foreign debt amounted to Rs. 10,867.8 bn.

## External Sector

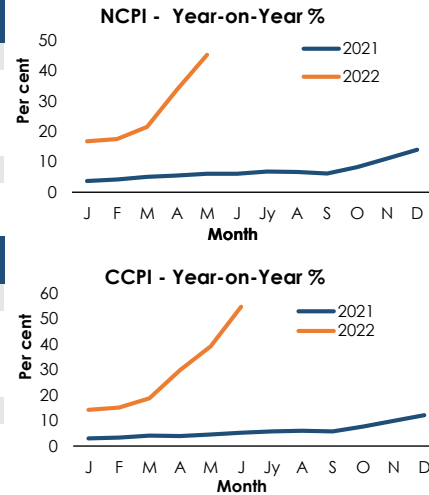
During the year up to 08<sup>th</sup> July 2022, the Sri Lankan rupee depreciated against the US dollar by 44.4 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the Indian rupee by 40.8 per cent, the Euro by 38.1 per cent, the pound sterling by 37.6 per cent and the Japanese yen by 34.3 per cent during this period.

The gross official reserves were provisionally estimated at US dollars 1,859 mn as at end June 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

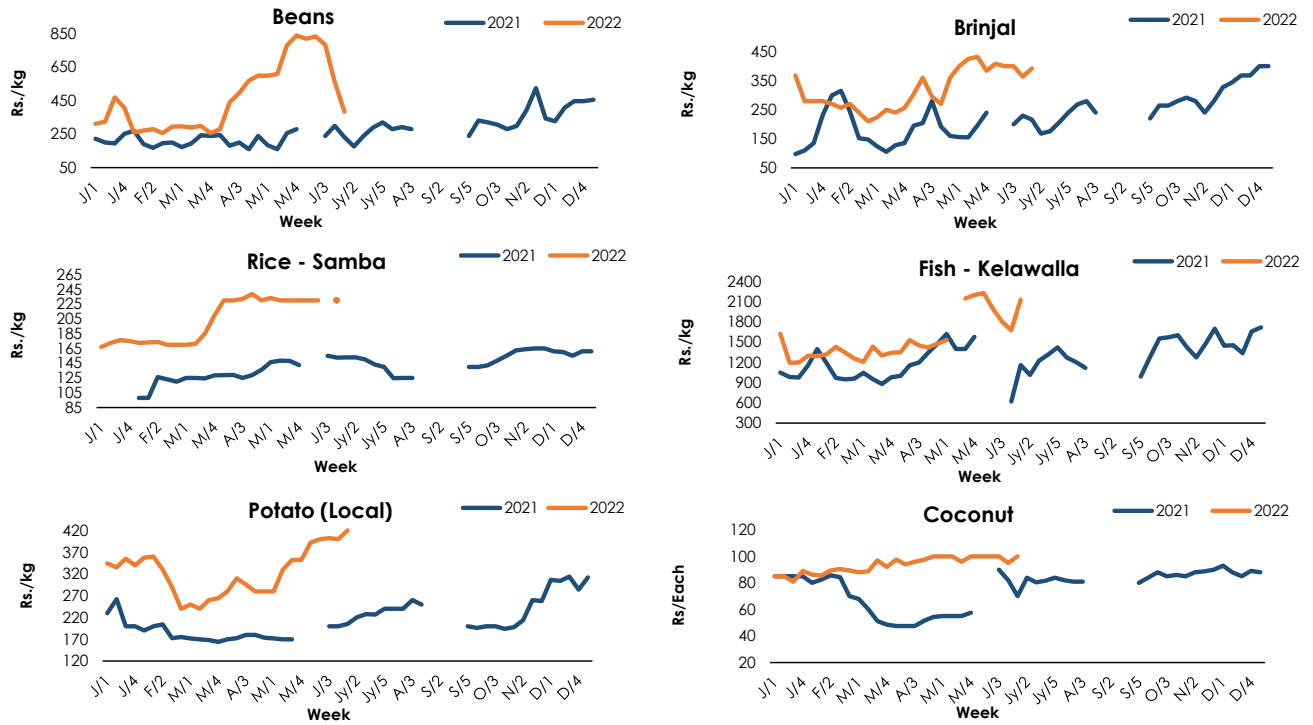
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
<b>Rice</b>								
Samba	260.00	245.00	225.00	142.53	n.a.	n.a.	237.50	148.60
Kekulu (Red)	260.00	233.33	217.92	99.00	n.a.	n.a.	226.25	113.00
<b>Vegetables</b>								
Beans	330.00	450.00	600.00	163.00	380.00	500.00	650.00	208.00
Cabbage	274.00	268.00	240.00	108.00	328.00	308.00	300.00	144.00
Carrot	250.00	260.00	272.50	119.00	300.00	300.00	316.25	149.00
Tomato	156.00	266.00	693.75	81.00	206.00	316.00	747.50	108.00
Pumpkin	242.00	228.00	100.00	74.00	264.00	248.00	120.00	104.00
Snake Gourd	200.00	240.00	350.00	126.00	250.00	290.00	380.00	158.00
Brinjal	240.00	242.00	297.50	120.00	290.00	292.00	347.50	155.00
<b>Other Foods</b>								
Red Onion (Local)	330.00	390.00	400.00	266.67	n.a.	n.a.	450.00	284.00
Big Onion (Imported)	156.20	161.60	185.08	79.00	180.00	176.00	207.50	96.00
Potato (Local)	361.40	355.03	304.79	165.09	412.00	394.00	316.17	182.00
Dried Chilli (Imported)	1,813.33	1,833.33	1,770.83	506.67	2,000.00	2,000.00	1,825.00	530.00
Dhal	577.00	585.90	615.06	191.07	620.00	620.00	624.00	210.00
Egg - White (Each)	38.00	38.50	40.75	17.10	38.60	39.00	41.25	17.70
Coconut (Each)	66.50	71.00	78.75	68.00	80.00	80.00	80.00	92.60
Green Chilli	480.00	460.00	537.50	190.00	530.00	510.00	600.00	240.00
Lime	290.00	350.00	425.00	118.00	340.00	400.00	500.00	150.00

### 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	1,600.00	1,200.00	1,204.00	1,098.00	1,608.00	1,490.00
Balaya	1,075.00	887.50	n.a.	750.00	n.a.	880.00
Salaya	745.00	690.00	720.00	696.00	836.67	806.00
Hurulla	1,000.00	950.00	983.33	975.00	1,120.00	1,107.50

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	255.00	278.00
Cabbage	215.00	191.00
Carrot	238.13	223.00
Tomato	129.00	196.00
Pumpkin	201.00	216.00
Snake Gourd	153.00	164.50
Brinjal	222.00	208.00
Ash Plantain	85.50	88.00
<b>Other Foods</b>		
Red Onion (Local)	322.50	373.13
Big Onion (Imported)	165.00	161.50
Potato (Local)	277.50	310.63
Dried Chilli (Imported)	1,765.00	1,725.00
Coconut (Each)	62.50	62.60

### 1.2.5 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	228.00	n.a.	237.13	117.20
Kekulu (White)	n.a.	n.a.	215.50	102.20
Kekulu (Red)	n.a.	n.a.	216.00	96.40
Nadu	218.00	n.a.	229.38	107.00

### 1.2.4 Narahenpita Economic Centre

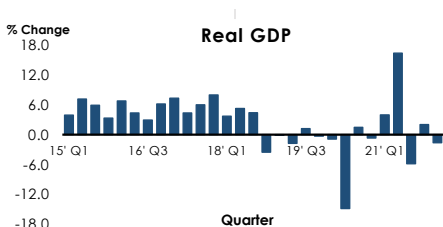
Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	n.a.	230.00
Kekulu (Red)	n.a.	210.00
<b>Vegetables</b>		
Beans	384.00	560.00
Cabbage	344.00	368.00
Carrot	320.00	344.00
Tomato	336.00	432.00
Pumpkin	256.00	276.00
Snake Gourd	360.00	344.00
Brinjal	392.00	364.00
<b>Other Foods</b>		
Red Onion (Local)	540.00	448.00
Big Onion (Imported)	200.00	196.00
Potato (Local)	420.00	400.00
Potato (Imported)	236.00	301.00
Dried Chilli (Imported)	1,900.00	1,900.00
Dhal	640.00	640.00
Sugar - White	330.00	332.00
Egg - White (Each)	42.00	42.00
Coconut (Each)	100.00	95.00
Green Chilli	760.00	700.00
<b>Fish</b>		
Kelawalla	2,132.00	1,676.00
Balaya	1,040.00	990.00
Salaya	620.00	828.00
Hurulla	1,226.67	1,240.00

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



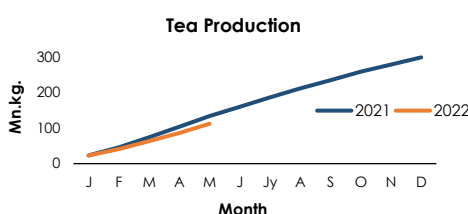
Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2021	2022	%Change
		Jan-May <sup>(a)</sup>	Jan-May <sup>(b)</sup>	
Tea	(mn kg)	135.6	111.9	(17.5)
Rubber	(mn kg)	36.3	31.5	(13.4)
Coconut	(mn Nuts)	1,216.2	1,402.6	15.3

(a) Revised

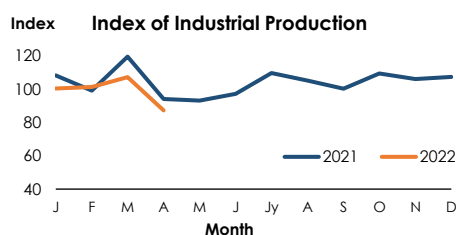
(b) Provisional



### 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

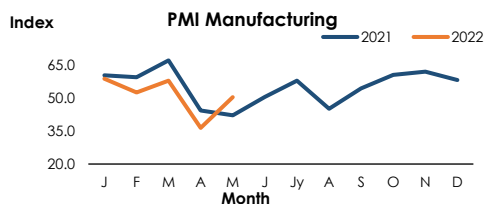
(a) Major 7 sub divisions (b) Revised (c) Provisional



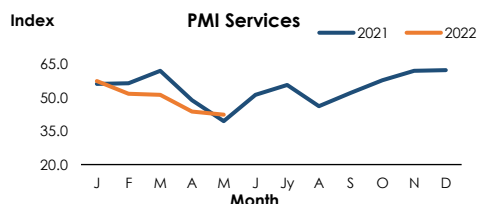
Source: Department of Census and Statistics

### 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



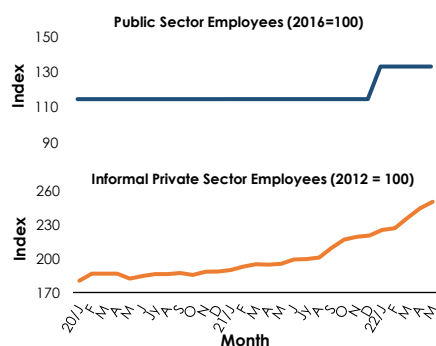
Month/Year	PMI Services			
	April 2021	May 2021	April 2022	May 2022
Index	48.9	39.5	43.8	42.4



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2021	2022	% Change
	May	May	
Public Sector Employees (2016 = 100) - Nominal	114.6	133.1	16.1
Informal Private Sector Employees (2012 = 100) - Nominal	195.5	250.6	28.2
Agriculture	202.6	253.5	25.1
Industry	197.3	249.8	26.6
Services	190.7	250.1	31.2

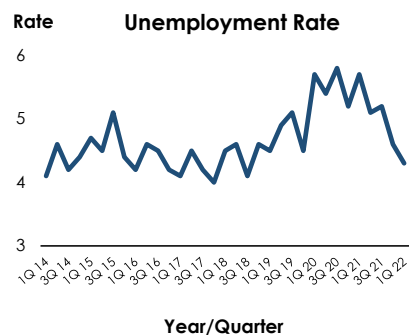


## 1.7.2 Employment<sup>(a)</sup>

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

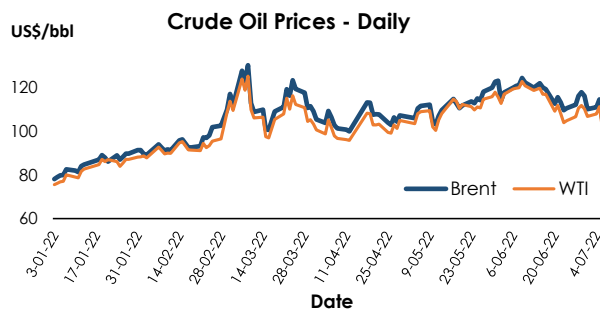
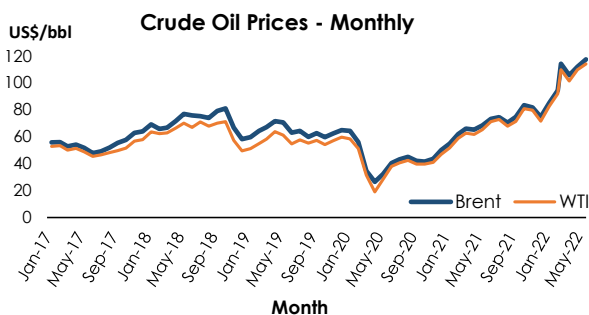
  

Date	2021		2022	
02 July	75.93	75.31	-	-
03 July	-	-	-	-
04 July	-	-	110.75	107.66
05 July	75.99	75.02	114.35	111.02
06 July	77.51	76.69	104.85	101.07
07 July	74.49	73.39	98.56	96.69
08 July	72.99	71.65	104.52	102.60

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 08-Jul-2022	Week Ago	Year Ago		
<b>Policy Interest Rates</b>					
Standing Deposit Facility Rate	14.50	13.50	4.50		
Standing Lending Facility Rate	15.50	14.50	5.50		
Bank Rate	18.50	17.50	8.50		
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	14.75	14.50	4.94		
<b>Treasury Bill Yields (Primary Market)</b>					
91-Day	28.08	23.85	5.19		
182-Day	28.74	24.40	5.19		
364-Day	28.11	23.84	5.23		
<b>Licensed Commercial Banks</b>					
Average Weighted Prime Lending Rate (AWPR)	22.27	22.62	5.63		
	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		
<b>Treasury Bond Auction</b>					
	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		
<b>Bank wise- AWPR</b>					
	Week ending 08-Jul-2022	Week Ago		Week ending 08-Jul-2022	Week Ago
Bank of Ceylon	23.07	22.14	Cargills Bank	30.75	30.00
People's Bank	23.27	24.27	HSBC	25.18	22.26
Hatton National Bank	24.45	24.13	Standard Chartered Bank	23.00	22.44
Commercial Bank of Ceylon	22.47	23.40	Citi Bank	21.31	20.00
Sampath Bank	22.44	21.82	Deutsche Bank	17.20	17.04
Seylan Bank	22.62	21.90	Habib Bank	22.90	21.59
Union Bank of Colombo	24.74	25.08	Indian Bank	23.28	22.49
Pan Asia Banking Corporation	23.94	22.44	Indian Overseas Bank <sup>(a)</sup>	6.82	6.82
Nations Trust Bank	23.31	23.00	MCB Bank	22.44	20.99
DFCC Bank	23.79	23.58	State Bank of India	22.06	19.09
NDB Bank <sup>(a)</sup>	25.00	25.00	Public Bank	22.12	22.02
Amana Bank <sup>(a)</sup>	23.27	23.27			

(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

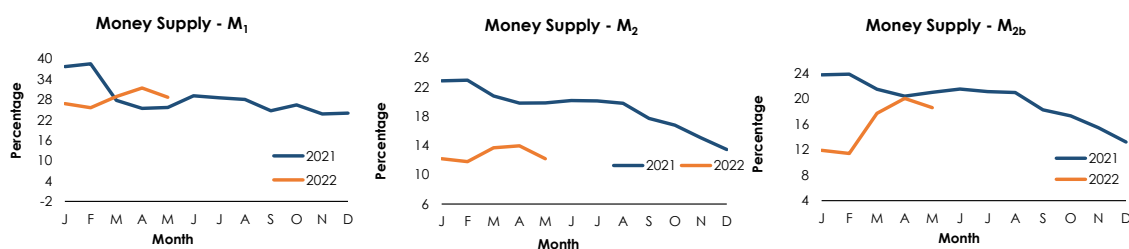
Item	Rs. bn			Annual Change (%)		
	2022 May <sup>(a) (b)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(c)</sup>	2022 May <sup>(a) (b)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(c)</sup>
Reserve Money	1,414.9	1,481.8	1,036.0	36.6	43.7	4.0
M <sub>1</sub>	1,603.9	1,635.1	1,246.6	28.7	31.4	25.7
M <sub>2</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>(d)</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>(d)</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

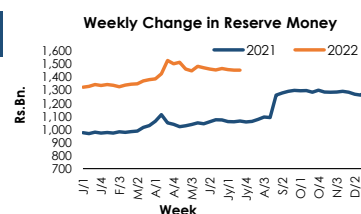
(c) Due to a misclassification in the data reported by LCBs, data on NCG by LCBs was revised from March 2021 - January 2022.

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



## 2.3 Weekly change in Reserve Money

Item	30-Jun-2022	07-Jul-2022	Change
Reserve Money (Rs. mn)	1,452,596.40	1,453,717.04	1,120.64



## 2.4 Money Market Activity (Overnight)

Item	04-Jul-2022	05-Jul-2022	06-Jul-2022	07-Jul-2022	08-Jul-2022
Call Money Market					
Weighted Average Rate (% p.a.)	14.50	14.50	14.50	15.50	-
Gross Volume (Rs. mn)	9,500	8,500	3,750	3,360	-
Repo Market					
Weighted Average Rate (% p.a.)	14.50	14.50	14.50	15.50	15.50
Gross Volume (Rs. mn)	6,000	7,700	7,350	7,100	9,400

## 2.5 CBSL Securites Portfolio

Item	04-Jul-2022	05-Jul-2022	06-Jul-2022	07-Jul-2022	08-Jul-2022
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,111,438.11	2,111,438.11	2,131,134.63	2,131,134.63	2,234,157.11
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	2,004,316.09	2,003,799.09	2,021,949.43	2,022,912.48	2,103,993.45



## 2.6 Open Market Operations

Item	04-Jul-2022			05-Jul-2022	06-Jul-2022	07-Jul-2022	08-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)	5.00	5.00	5.00				
Outright Purchase Amount Offered (Rs. bn)							
Settlement Date	05-Jul-22	05-Jul-22	05-Jul-22				
Maturity Date	14-Apr-23	04-Nov-22	14-Oct-22				
Tenure (No. of Days)	283	122	101				
Bids Received (Rs. bn)	-	-	0.60				
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)						75.000	
Reverse Repo Amount Offered (Rs. bn)						08-Jul-22	
Settlement Date						08-Sep-22	
Maturity Date						62.00	
Tenure (No. of Days)						87	
Bids Received (Rs. bn)						75.00	
Amount Accepted (Rs. bn)						26.51	
Minimum Accepted Rate (% p.a.)						26.52	
Maximum Accepted Rate (% p.a.)						26.52	
Weighted Average Yield Rate (% p.a.)							
<b>Liquidity Support Facility Auction</b>							
Reverse Repo Amount Offered (Rs. bn)							
Settlement Date							
Maturity Date							
Tenure (No. of Days)							
Bids Received (Rs. bn)							
Amount Accepted (Rs. bn)							
Minimum Accepted Rate (% p.a.)							
Maximum Accepted Rate (% p.a.)							
Weighted Average Yield Rate (% p.a.)							
<b>Standing Facility</b>							
Standing Deposit Facility (Rs. bn)	224.228		231.785	228.473	260.764	278.301	
Standing Lending Facility (Rs. bn)	728.212		752.364	744.726	752.224	774.002	
<b>Total Overnight Market Liquidity (Rs. bn)</b>	(503.984)		(520.579)	(516.253)	(491.460)	(495.701)	
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	(633.484)		(650.079)	(645.753)	(620.960)	(630.701)	

\*\* 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	2022	2022
	End December	End April	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

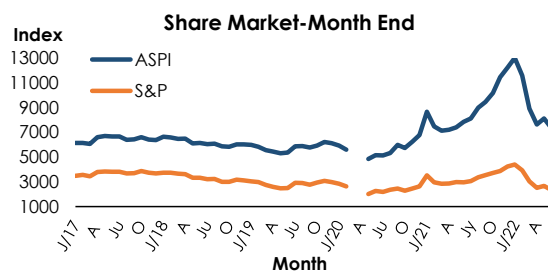
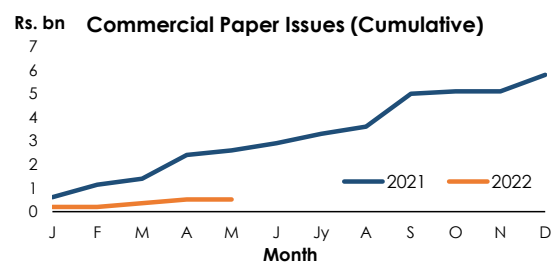
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

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

Item (Rs. bn.)	2021	2022	2022
	End December	End April	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



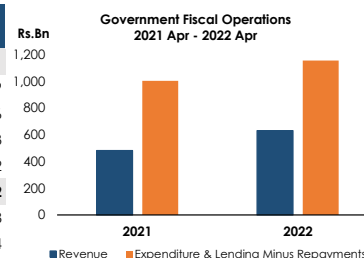
## 2.9 Share Market

Item	As at 08-Jul-2022	As at 01-Jul-2022	Year Ago
All Share Price Index (1985 = 100) (ASPI)	7,080.69	7,457.48	7,852.19
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,244.83	2,380.26	2,979.01
Daily Turnover (Weekly Average)(Rs. mn)	877.11	1,046.54	1,763.63
Market Capitalisation (Rs.bn)	3,075.93	3,232.60	3,476.63
Foreign Purchases (Rs. mn)	5.12	8.17	152.45
Foreign Sales (Rs. mn)	20.77	15.04	935.70
Net Foreign Purchases (Rs. mn)	(15.65)	(6.86)	(783.26)

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

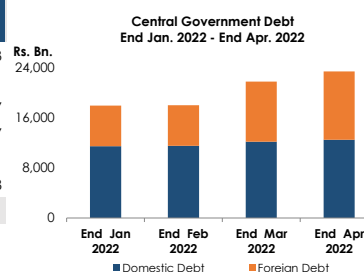
Item	2021 Apr	2022 Apr <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>482.3</b>	<b>631.1</b>
Revenue	481.7	630.9
Tax	427.3	543.6
Non tax	54.5	87.3
Grants	0.6	0.2
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>1,002.8</b>	<b>1,155.2</b>
Recurrent	890.1	1,016.8
Capital & Lending Minus Repayments	112.7	138.4



(a) Provisional

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

Item	End 2021	End Apr 2022 <sup>(b)</sup>
Total domestic debt	11,097.2	12,442.3
of which		
Treasury bills	2,270.5	2,846.7
Treasury bonds	6,966.2	7,883.7
Rupee loans	24.1	24.1
Total foreign debt	6,492.2	10,867.8
<b>Total outstanding govt. debt</b>	<b>17,589.4</b>	<b>23,310.1</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, Economic Stabilisation and National Policies, Central Bank of Sri Lanka

## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 06<sup>th</sup> July 2022

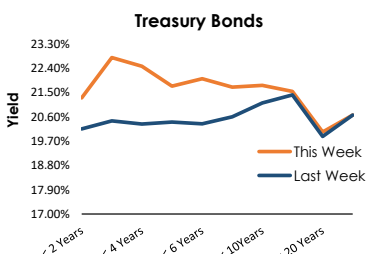
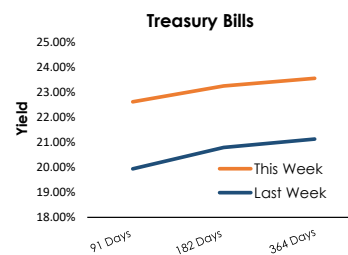
Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	28.08	23.85	23.28	21.96	22.62	19.94
	182 Day	28.74	24.40	23.89	22.61	23.25	20.80
	364 Day	28.11	23.84	24.22	22.89	23.56	21.13
Treasury Bonds	< 2 Years	-	-	21.83	20.78	21.30	20.15
	< 3 Years	-	23.77	23.26	22.32	22.79	20.45
	< 4 Years	-	-	23.10	21.85	22.47	20.34
	< 5 Years	-	21.18	22.17	21.30	21.73	20.41
	< 6 Years	-	-	22.48	21.54	22.01	20.34
	< 8 Years	-	20.74	22.24	21.15	21.70	20.60
	< 10 Years	-	-	22.29	21.24	21.76	21.11
	< 15 Years	-	-	22.49	20.58	21.54	21.41
	< 20 Years	-	-	20.73	19.34	20.04	19.87
	< 30 Years	-	-	21.00	20.33	20.66	20.66

(a) Primary market transactions during the week ending 06<sup>th</sup> July 2022

(b) Average of the secondary market quotes

**T-Bill and T-Bond secondary market yield curves have shifted upward during this week compared to the previous week except for T-Bonds with <15, <20 and <30 years of maturity.**

Security	Maturity Date	Coupon Rate %	Secondary Market %	
			This Week	Last Week
Treasury Bills	25-Jul-22	5.88	-	-
	18-Apr-23	5.75	-	-
	14-Mar-24	6.85	-	-
	28-Jun-24	6.35	-	-
	03-Jun-25	6.13	-	47.61
International Sovereign Bonds	03-Nov-25	6.85	-	44.59
	18-Jul-26	6.83	46.21	39.98
	11-May-27	6.20	37.35	34.80
	18-Apr-28	6.75	34.70	32.16
	14-Mar-29	7.85	34.67	32.08
	28-Mar-30	7.55	31.37	29.03



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 06<sup>th</sup> July 2022)

Item	Volume in Rs Mn	
	This Week	Last Week
<b>Outstanding Stock of Government Securities</b>		
Treasury Bills	3,119,919.25	3,052,751.93
Treasury Bonds <sup>(a)</sup>	8,096,618.00	8,063,451.46
<b>Total</b>	<b>11,216,537.25</b>	<b>11,116,203.39</b>
T-bills and T-bonds held by Foreigners	4,439.95	3,666.73
Sri Lanka Development Bonds (SLDBs)	532,275.51	512,634.09

**The outstanding stock of T-bills and T-bonds held by foreigners has increased by 21.09 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	70,000.00	77,500.00
Total Bids Received	83,866.00	112,179.00
Total Bids Accepted	70,000.00	71,169.00
<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 1.2 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Outright Transaction (Sales/Purchases)	111,893.43	69,652.61
Repo Transaction (Sales/Purchases)	297,088.12	354,488.32
<b>Treasury Bonds</b>		
Outright Transaction (Sales/Purchases)	159,981.55	87,884.50
Repo Transaction (Sales/Purchases)	825,428.09	722,615.61

**The total volume of secondary market transactions in T-bills and T-bonds has increased by 12.94 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) - 08<sup>th</sup> July 2022

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.61	20.24	99.64	18.87	0.03
1 Month	98.23	21.53	98.33	20.32	0.10
2 Month	96.37	22.07	96.56	20.94	0.18
3 Month	93.61	25.90	93.94	24.58	0.32
4 Month	92.49	22.83	92.76	22.03	0.26
5 Month	90.54	23.02	90.86	22.24	0.32
6 Month	86.86	26.64	87.60	25.15	0.74
7 Month	86.47	23.51	86.97	22.65	0.49
8 Month	84.53	23.53	85.10	22.67	0.56
9 Month	82.53	23.62	83.08	22.88	0.55
10 Month	80.56	23.65	81.16	22.92	0.60
11 Month	78.45	23.84	79.20	23.00	0.75
12 Month	73.41	26.96	74.91	25.44	1.50

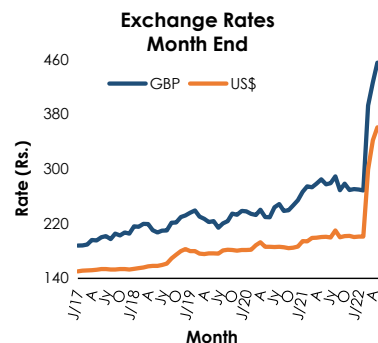
### 3.6 Two Way Quotes (Treasury Bonds) - 08<sup>th</sup> July 2022

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
10.00%2022A	8	01-Oct-22	85	97.48	20.83	97.78	19.48	0.30
05.75%2022A	3	15-Nov-22	130	94.91	21.04	95.37	19.61	0.45
07.90%2022A	3	15-Dec-22	160	94.71	21.00	95.16	19.83	0.45
08.65%2023A	3	15-Jan-23	191	94.07	21.30	94.59	20.11	0.53
10.00%2023A	6	15-Mar-23	250	93.03	21.33	93.67	20.23	0.63
11.50%2023A	6	15-May-23	311	92.54	21.45	93.35	20.31	0.81
10.20%2023A	5	15-Jul-23	372	89.95	21.70	90.98	20.44	1.03
09.00%2023A	10	01-Sep-23	420	87.52	21.80	88.69	20.49	1.17
11.20%2023A	9	01-Sep-23	420	88.79	22.76	89.70	21.74	0.92
07.00%2023A	20	01-Oct-23	450	84.65	21.83	85.85	20.53	1.20
06.30%2023A	3	15-Nov-23	495	82.35	22.06	83.57	20.82	1.22
11.60%2023A	5	15-Dec-23	525	86.93	22.74	88.01	21.73	1.08
11.40%2024A	10	01-Jan-24	542	86.92	22.24	88.10	21.16	1.19
10.90%2024A	5	15-Mar-24	616	85.55	21.51	87.19	20.19	1.64
10.25%2024A	5	15-Jun-24	708	82.74	21.60	84.57	20.26	1.82
11.00%2024A	8	01-Aug-24	755	82.42	22.02	84.12	20.82	1.70
09.85%2024A	5	15-Sep-24	800	79.74	21.97	82.19	20.30	2.45
06.00%2024A	10	01-Dec-24	877	70.60	22.51	72.98	20.87	2.37
10.25%2025A	10	15-Mar-25	981	73.71	24.06	76.20	22.49	2.49
09.00%2025A	12	01-May-25	1,028	70.37	24.06	73.03	22.40	2.66
17.00%2025A	3	01-Jun-25	1,059	86.03	23.91	88.83	22.41	2.80
11.00%2025A	10	01-Aug-25	1,120	74.45	23.06	76.65	21.83	2.20
10.35%2025A	8	15-Oct-25	1,195	70.78	23.64	73.39	22.19	2.61
06.75%2026A	5	15-Jan-26	1,287	63.77	22.09	66.07	20.82	2.30
09.00%2026A	13	01-Feb-26	1,304	67.12	22.99	70.05	21.42	2.92
05.35%2026A	15	01-Mar-26	1,332	55.83	24.25	58.56	22.61	2.72
11.00%2026A	11	01-Jun-26	1,424	68.79	23.68	71.73	22.19	2.94
11.50%2026A	10	01-Aug-26	1,485	69.26	23.66	72.28	22.18	3.01
11.40%2027A	8	15-Jan-27	1,652	69.42	22.53	71.88	21.41	2.45
18.00%2027A	5	01-May-27	1,758	86.97	22.53	89.98	21.40	3.00
11.75%2027A	10	15-Jun-27	1,803	68.84	22.51	71.40	21.40	2.56
07.80%2027A	7	15-Aug-27	1,864	57.43	22.11	60.00	20.90	2.57
10.30%2027A	8	15-Oct-27	1,925	63.32	22.51	65.92	21.36	2.60
11.25%2027A	10	15-Dec-27	1,986	65.29	22.66	68.11	21.45	2.83
18.00%2028A	6	15-Jan-28	2,017	85.11	22.88	88.82	21.56	3.71
10.75%2028A	10	15-Mar-28	2,077	61.92	23.09	64.55	21.94	2.63
09.00%2028B	15	01-May-28	2,124	56.02	23.10	58.55	21.94	2.52
09.00%2028A	15	01-Jul-28	2,185	57.15	22.32	60.16	21.00	3.00
11.50%2028A	13	01-Sep-28	2,247	63.75	22.70	67.05	21.35	3.31
13.00%2029A	15	01-Jan-29	2,369	66.91	23.08	69.96	21.88	3.05
13.00%2029B	15	01-May-29	2,489	67.47	22.54	72.05	20.84	4.58
11.00%2030A	15	15-May-30	2,868	58.44	22.49	62.96	20.74	4.52
11.25%2031A	12	15-Mar-31	3,172	57.43	22.64	61.35	21.13	3.92
18.00%2031A	9	15-May-31	3,233	82.23	22.72	87.11	21.27	4.88
12.00%2031A	10	01-Dec-31	3,433	58.47	22.93	62.52	21.40	4.06
08.00%2032A	20	01-Jan-32	3,464	43.49	22.79	47.56	20.94	4.07
09.00%2032A	20	01-Oct-32	3,738	44.49	23.55	49.12	21.45	4.63
11.20%2033A	15	15-Jan-33	3,844	55.35	22.40	61.14	20.26	5.79
09.00%2033A	20	01-Jun-33	3,981	45.19	22.80	49.49	20.93	4.30
13.25%2033A	20	01-Jul-33	4,011	62.01	22.80	67.51	20.90	5.50
09.00%2033B	20	01-Nov-33	4,134	44.68	22.80	49.08	20.88	4.40
13.25%2034A	20	01-Jan-34	4,195	61.61	22.80	67.28	20.85	5.66
10.25%2034A	15	15-Sep-34	4,452	51.58	21.65	57.49	19.48	5.91
11.50%2035A	20	15-Mar-35	4,633	53.57	22.80	58.85	20.80	5.29
10.50%2039A	20	15-Aug-39	6,247	51.94	20.87	56.67	19.18	4.73
12.00%2041A	25	01-Jan-41	6,752	59.36	20.60	62.76	19.50	3.41
09.00%2043A	30	01-Jun-43	7,633	44.25	20.75	46.48	19.80	2.22
13.50%2044A	30	01-Jan-44	7,847	65.08	20.90	68.03	20.00	2.95
13.50%2044B	30	01-Jun-44	7,999	64.37	21.10	66.28	20.50	1.90
12.50%2045A	30	01-Mar-45	8,272	59.18	21.25	59.90	21.00	0.72

# External Sector

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

Item (Rs Per Unit) <sup>(b)</sup>	Week Ending - 08-Jul-2022			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	356.82	367.67	362.24	361.83	200.40
GBP	427.34	444.06	435.70	438.43	275.83
Yen	2.61	2.72	2.67	2.67	1.81
Euro	360.98	375.25	368.11	377.96	235.93
INR <sup>(c)</sup>			4.55	4.55	2.67
SDR	As at	07-Jul-2022	475.88	477.84	284.51
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
	08-Jul-2022		
Average Daily Interbank Volume (US\$ mn) (spot, tom and cash transactions among commercial banks)	25.02	11.22	25.61

### Forward Transactions

Forward Rates (Rs per US\$) <sup>(e)</sup>				
1 Month	-	-	198.08	
3 Months	-	351.00	194.63	
Average Daily Interbank Forward Volume (US\$ mn)	11.99	6.75	30.59	
Outstanding Forward Volume (US\$ mn)	As at 07-Jul-2022	181.23	163.90	1,117.80

(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.

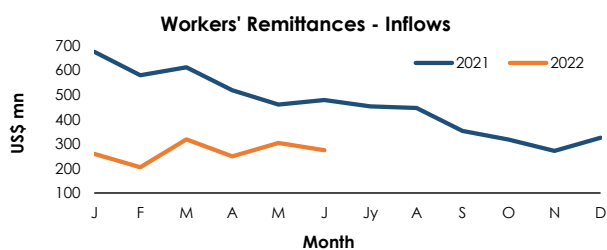
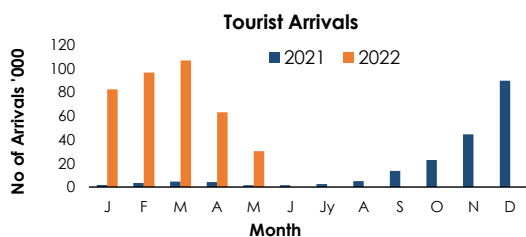
(e) Weekly average based on actual transactions.

## 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	478.4	274.3	3,324.4	1,609.9	(51.6)
	Rs. bn	95.6	98.8	651.6	462.5	(29.0)

(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 June 2022 <sup>(a)</sup>

Official Reserve Assets (USD Mn) <sup>(b)</sup>		1,859
(1) Foreign Currency Reserves		1,750
(2) Reserve position in the IMF		64
(3) SDRs		16
(4) Gold		27
(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 May 2022 <sup>(a)</sup>

Official Reserve Assets (USD mn)		
Official Reserve Assets <sup>(b)</sup>		1,887
(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.

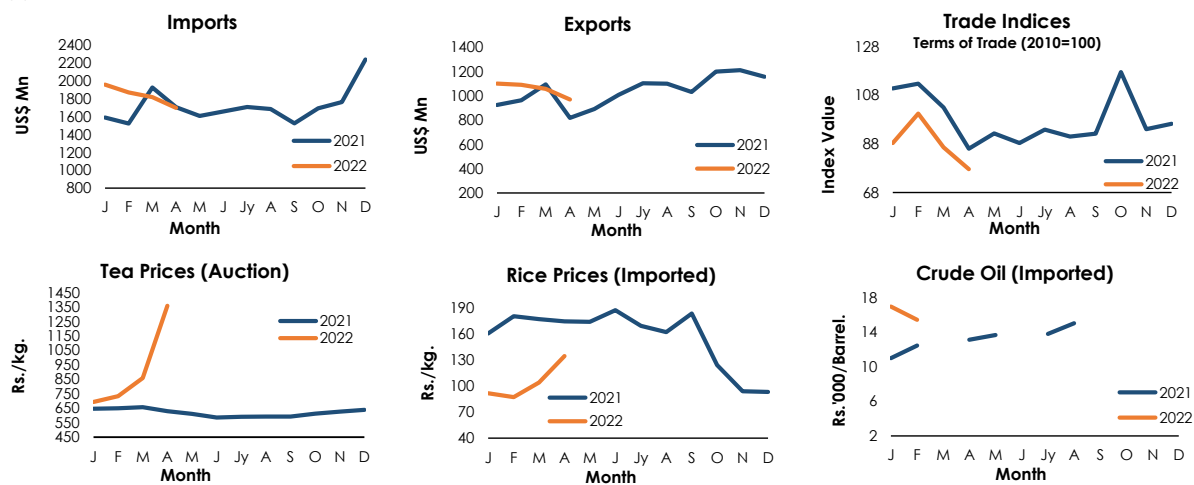
(d) Includes only projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

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

## 4.5 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



## 4.6 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

## 4.7 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.