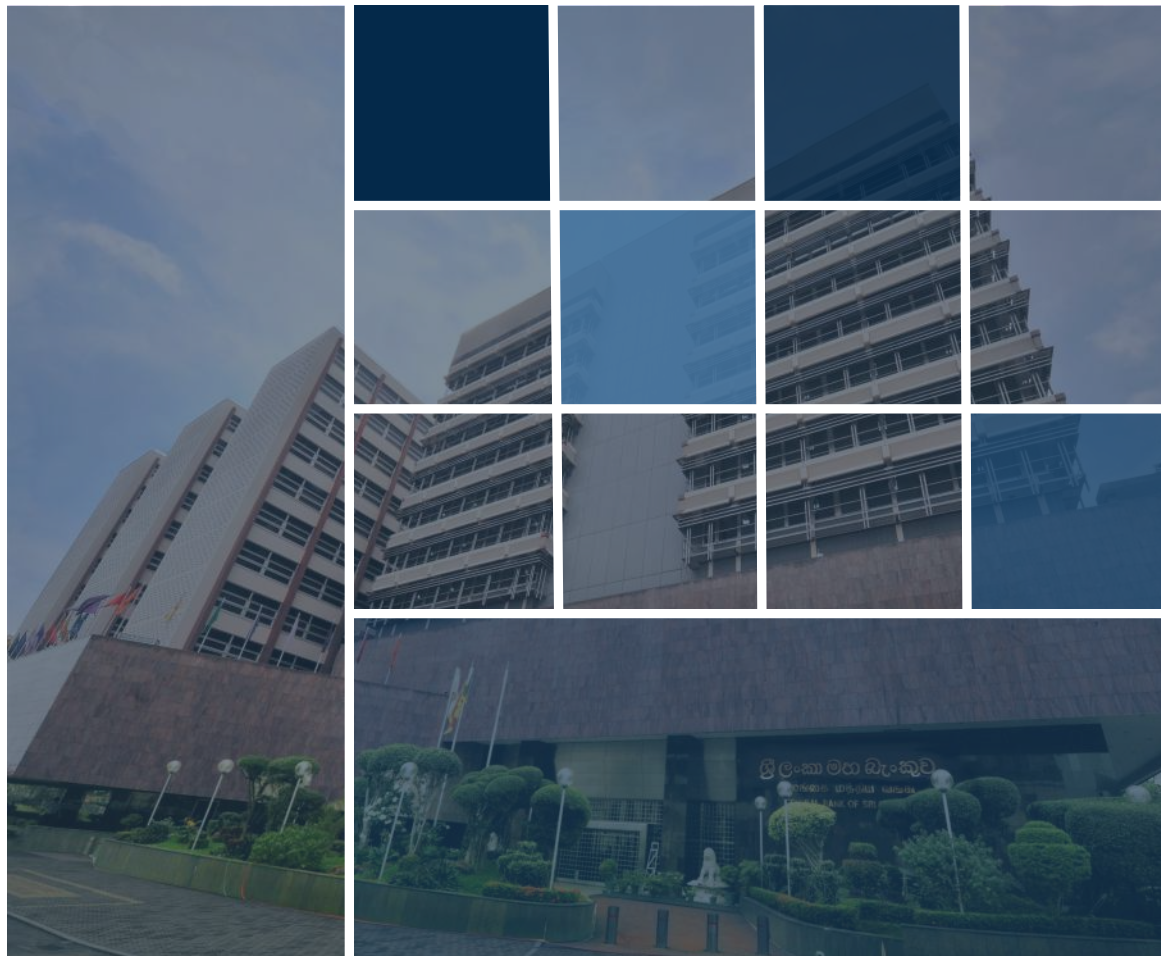


# Weekly Economic Indicators

15 July 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 June 2022, recording 44.1 and 40.3 index values, respectively.

IIP in May 2022 decreased by 2.3 per cent to 91.1 compared to May 2021. Among the major sub divisions of the manufacturing industries, "coke and refined petroleum products" (98.5 per cent) and "Other non-metallic mineral products" (23.7 per cent) have mainly contributed to this overall decrease.

During the period under review (09.07.2022 to 15.07.2022), crude oil prices broadly showed a declining trend. Prices fell mainly on account of demand concerns due to mass testing for COVID-19 in China and IMF's downward revision to the US growth forecast for 2022. Prospects of a large US rate hike later this month also supported the price decline. Overall, during the period under review, Brent and WTI prices decreased by US dollars 6.97 and US dollars 7.97 per barrel, respectively.

## Monetary Sector

Weekly AWPR for the week ending 15<sup>th</sup> July 2022 decreased by 8 bps to 22.19 per cent compared to the previous week.

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

The total outstanding market liquidity was a deficit of Rs. 521.760 bn by the end of this week, compared to a deficit of Rs. 630.701 bn by the end of last week.

By 15<sup>th</sup> July 2022, the All Share Price Index (ASPI) increased by 5.47 per cent to 7,467.82 points and the S&P SL 20 Index increased by 6.92 per cent to 2,400.17 points, compared to the index values of last week.

## External Sector

During the year up to 15<sup>th</sup> July 2022, the Sri Lankan rupee depreciated against the US dollar by 44.5 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the Indian rupee by 40.4 per cent, the Euro by 37.4 per cent, the pound sterling by 36.8 per cent and the Japanese yen by 33.0 per cent during this period.

Earnings from exports increased by 12.2 per cent (Y-o-Y) to US dollars 5,266 mn during the five months ending May 2022 as a result of increased earnings mainly from exports of textiles and garments (16.2%), petroleum products (87.3%), gems, diamonds and jewellery (41.7%), machinery and mechanical appliances (12.0%) and base metals and articles (40.2%). Import expenditure increased by 5.3 per cent (Y-o-Y) to US dollars 8,802 mn during the five months ending May 2022 largely due to higher imports of fuel (38.5%), textiles and textile articles (19.6%), cereals and milling industry products (1,074.7%) and diamonds and precious stones and metals (46.9%). However, the deficit in the trade account narrowed to US dollars 3,535 mn during the five months ending May 2022 from US dollars 3,663 mn in the corresponding period of 2021.

The export unit value index increased by 3.3 per cent (Y-o-Y), in May 2022 due to higher prices registered in all major categories, namely industrial, agricultural and mineral exports. The import unit value index in May 2022 increased by 26.8 per cent (Y-o-Y), due to higher prices mainly recorded in intermediate and investment goods. Accordingly, the terms of trade deteriorated by 18.5 per cent (Y-o-Y), to 71.3 index points in May 2022.

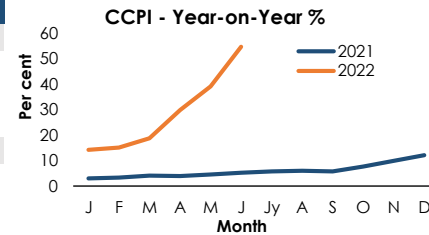
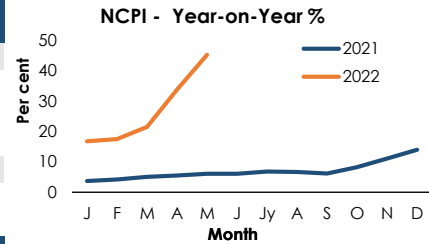
The average price of tea (in the Colombo auction) increased to US dollars 3.74 per kg in May 2022 from US dollars 3.06 per kg in May 2021.

The average import price of crude oil increased significantly by 60.6 per cent in May 2022 (Y-o-Y).

# 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

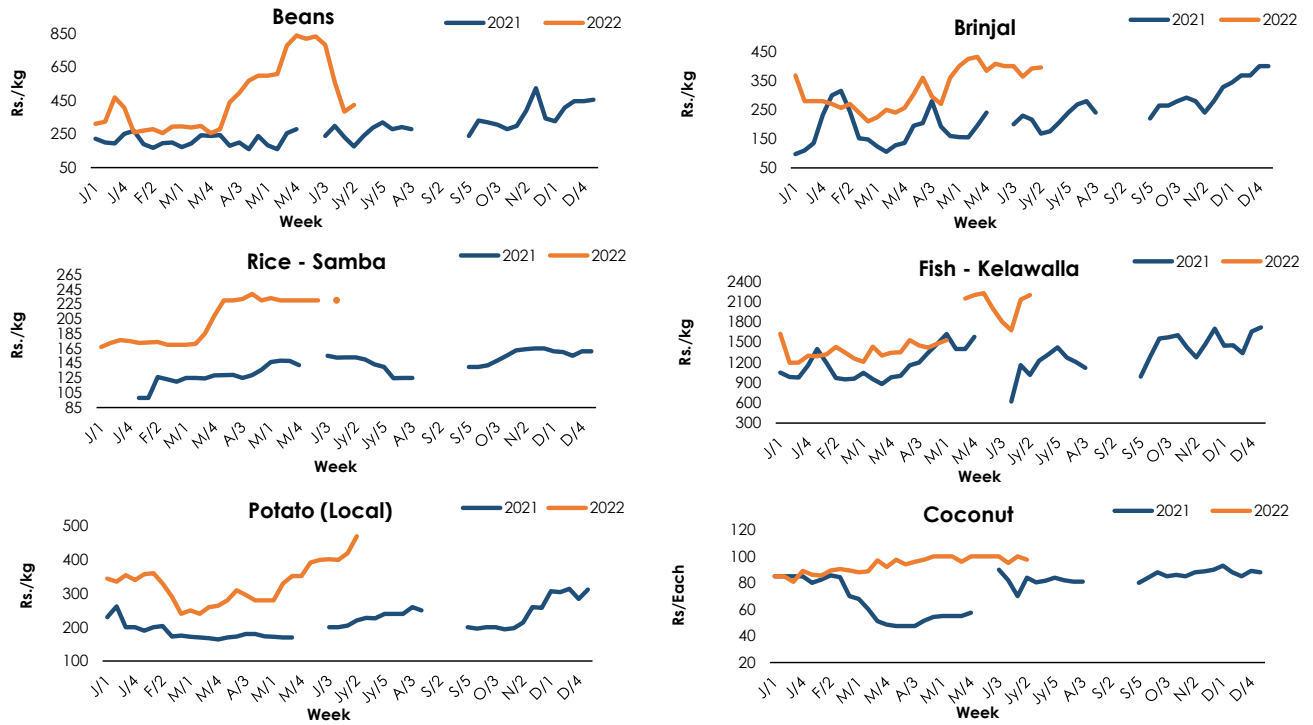
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
<b>Rice</b>								
Samba	245.00	260.00	241.67	138.50	n.a.	n.a.	260.00	150.00
Kekulu (Red)	240.00	260.00	253.33	101.33	n.a.	n.a.	271.67	115.00
<b>Vegetables</b>								
Beans	400.00	330.00	662.50	194.00	450.00	380.00	712.50	242.00
Cabbage	285.00	274.00	285.00	101.00	340.00	328.00	337.50	137.00
Carrot	277.50	250.00	295.00	106.00	322.50	300.00	341.25	140.00
Tomato	150.00	156.00	593.75	75.00	200.00	206.00	647.50	100.00
Pumpkin	230.00	242.00	130.00	90.00	250.00	264.00	150.00	120.00
Snake Gourd	225.00	200.00	312.50	130.00	275.00	250.00	357.50	160.00
Brinjal	282.50	240.00	297.50	108.00	330.00	290.00	347.50	143.00
<b>Other Foods</b>								
Red Onion (Local)	353.54	330.00	412.50	268.17	450.00	n.a.	n.a.	296.00
Big Onion (Imported)	191.88	156.20	179.38	77.50	215.00	180.00	201.25	98.00
Potato (Local)	408.13	361.40	289.13	182.58	430.63	412.00	318.25	196.00
Dried Chilli (Imported)	1,777.50	1,813.33	1,825.00	482.00	2,000.00	2,000.00	1,900.00	530.00
Dhal	541.50	577.00	617.00	188.50	620.00	620.00	630.00	210.00
Egg - White (Each)	37.50	38.00	40.75	16.50	38.00	38.60	41.25	17.10
Coconut (Each)	72.50	66.50	79.50	68.00	80.00	80.00	80.00	92.00
Green Chilli	662.50	480.00	581.25	179.00	725.00	530.00	635.00	238.00
Lime	322.50	290.00	400.00	102.00	375.00	340.00	475.00	130.00

### 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	1,600.00	1,212.50	1,204.00	1,620.00	1,608.00
Balaya	1,100.00	1,075.00	n.a.	n.a.	n.a.	n.a.
Salaya	630.00	745.00	605.00	720.00	735.00	836.67
Hurulla	925.00	1,000.00	930.00	983.33	1,065.00	1,120.00

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	233.75	230.00
Kekulu (Red)	210.00	210.00
<b>Vegetables</b>		
Beans	297.50	255.00
Cabbage	232.50	215.00
Carrot	260.00	238.13
Tomato	140.00	129.00
Pumpkin	180.00	201.00
Snake Gourd	147.50	153.00
Brinjal	217.50	222.00
Ash Plantain	95.00	85.50
<b>Other Foods</b>		
Red Onion (Local)	285.83	322.50
Big Onion (Imported)	212.50	165.00
Potato (Local)	265.00	277.50
Dried Chilli (Imported)	1,731.25	1,765.00
Coconut (Each)	60.50	62.50

### 1.2.5 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	229.00	228.00	261.88	119.80
Kekulu (White)	n.a.	n.a.	236.88	100.20
Kekulu (Red)	n.a.	n.a.	245.00	97.00
Nadu	218.00	218.00	256.88	102.50

### 1.2.4 Narahenpita Economic Centre

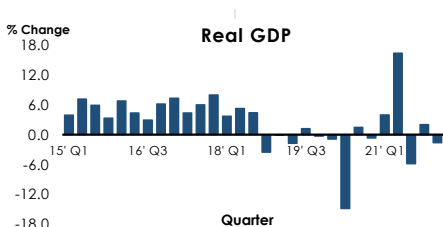
Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	n.a.	n.a.
Kekulu (Red)	n.a.	n.a.
<b>Vegetables</b>		
Beans	425.00	384.00
Cabbage	360.00	344.00
Carrot	400.00	320.00
Tomato	240.00	336.00
Pumpkin	275.00	256.00
Snake Gourd	360.00	360.00
Brinjal	395.00	392.00
<b>Other Foods</b>		
Red Onion (Local)	470.00	540.00
Big Onion (Imported)	220.00	200.00
Potato (Local)	470.00	420.00
Potato (Imported)	235.00	236.00
Dried Chilli (Imported)	1,895.00	1,900.00
Dhal	622.50	640.00
Sugar - White	330.00	330.00
Egg - White (Each)	42.00	42.00
Coconut (Each)	97.50	100.00
Green Chilli	790.00	760.00
<b>Fish</b>		
Kelawalla	2,200.00	2,132.00
Balaya	1,250.00	1,040.00
Salaya	692.50	620.00
Hurulla	1,105.00	1,226.67

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



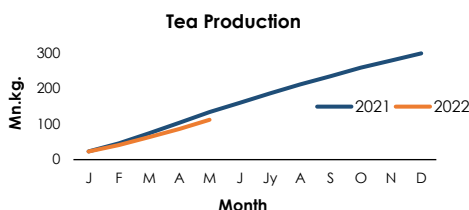
Source: Department of Census and Statistics

### 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

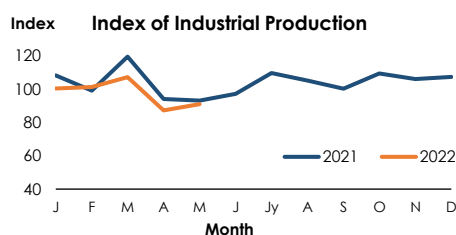
(b) Provisional



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

Item	May		% Change
	2021 <sup>(b)</sup>	2022 <sup>(c)</sup>	
<b>Index of Industrial Production (IIP)</b>	<b>93.2</b>	<b>91.1</b>	<b>(2.3)</b>
Food products	92.8	91.6	(1.3)
Wearing apparel	68.2	109.6	60.7
Other non-metallic mineral products	130.3	99.4	(23.7)
Coke and refined petroleum products	102.5	1.5	(98.5)
Rubber and plastic products	108.5	107.2	(1.2)
Chemicals and chemical products	101.4	116.0	14.4
Beverages	91.8	119.6	30.3

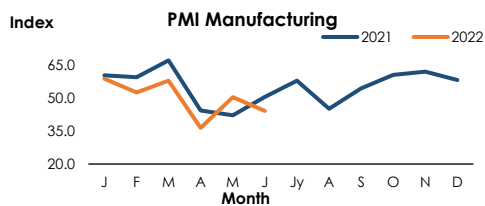
(a) Major 7 sub divisions (b) Revised (c) Provisional



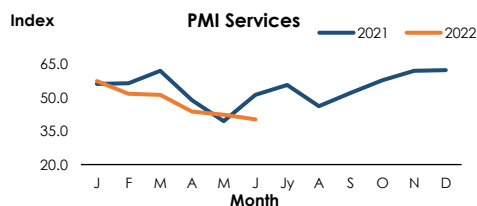
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	May 2021	June 2021	May 2022	June 2022
Index	42.1	50.4	50.3	44.1



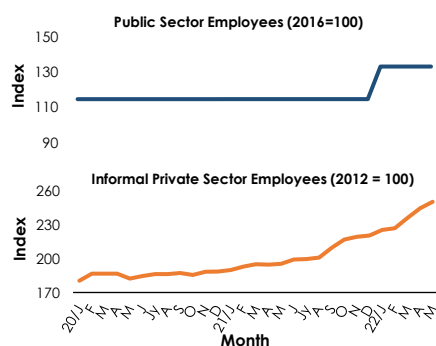
Month/Year	PMI Services			
	May 2021	June 2021	May 2022	June 2022
Index	39.5	51.3	42.4	40.3



### 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

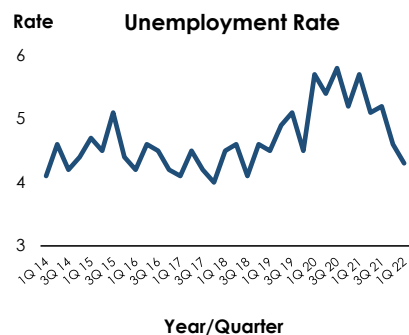


## 1.7.2 Employment<sup>(a)</sup>

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	-	-	-

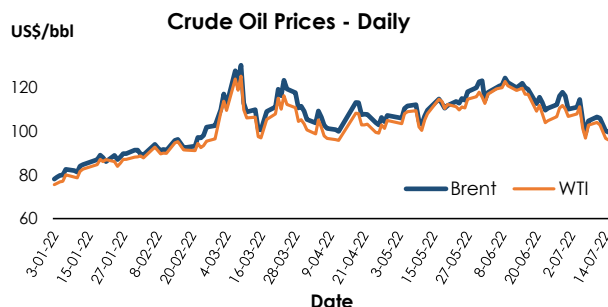
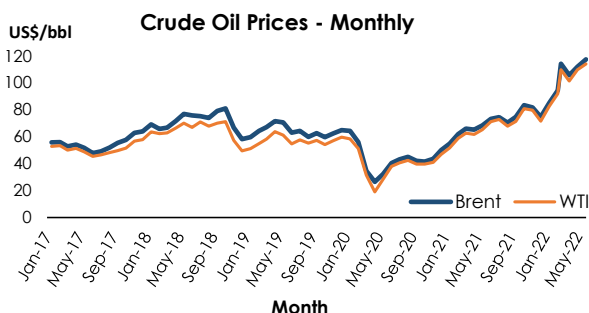
  

Date	2021		2022	
09 July	74.01	72.96	-	-
10 July	-	-	-	-
11 July	-	-	106.36	103.81
12 July	75.48	74.52	105.71	102.68
13 July	75.34	74.30	-	-
14 July	76.36	75.08	99.94	96.52
15 July	73.86	72.19	99.39	95.84

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 15-Jul-2022	Week Ago	Year Ago
<b>Policy Interest Rates</b>			
Standing Deposit Facility Rate	14.50	14.50	4.50
Standing Lending Facility Rate	15.50	15.50	5.50
Bank Rate	18.50	18.50	8.50
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	15.50	14.75	4.98
<b>Treasury Bill Yields (Primary Market)</b>			
91-Day	32.11	28.08	5.21
182-Day	31.01	28.74	5.22
364-Day	29.87	28.11	5.24
<b>Licensed Commercial Banks</b>			
Average Weighted Prime Lending Rate (AWPR)	22.19	22.27	5.74
	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 11-Jul-2022	7 yrs 11-Jul-2022
Coupon rate	17.00	20.00
Weighted Average Yield	28.18	26.51

Bank wise- AWPR	Week ending 15-Jul-2022	Week Ago	Bank wise- AWPR	Week ending 15-Jul-2022	Week Ago
Bank of Ceylon	22.69	23.07	Cargills Bank <sup>(a)</sup>	30.75	30.75
People's Bank <sup>(a)</sup>	23.27	23.27	HSBC	28.56	25.18
Hatton National Bank	26.03	24.45	Standard Chartered Bank	22.65	23.00
Commercial Bank of Ceylon	24.30	22.47	Citi Bank	22.50	21.31
Sampath Bank	23.49	22.44	Deutsche Bank	18.00	17.20
Seylan Bank	23.19	22.62	Habib Bank	22.88	22.90
Union Bank of Colombo	26.39	24.74	Indian Bank	22.94	23.28
Pan Asia Banking Corporation	23.60	23.94	Indian Overseas Bank	23.44	6.82
Nations Trust Bank	23.18	23.31	MCB Bank	23.70	22.44
DFCC Bank	24.27	23.79	State Bank of India	22.81	22.06
NDB Bank	25.55	25.00	Public Bank	22.12	22.12
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

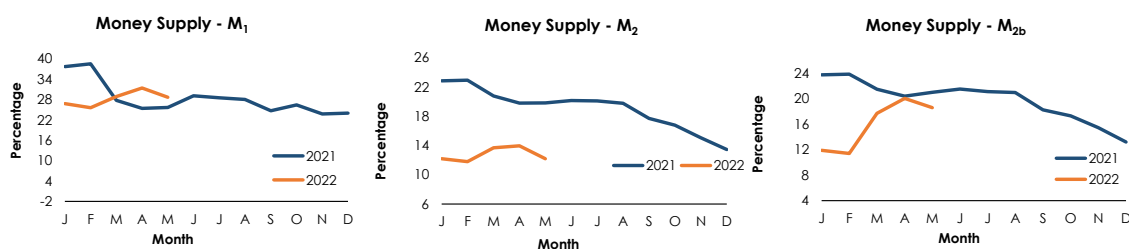
Item	Rs. bn			Annual Change (%)		
	2022 May <sup>(a) (b)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(c)</sup>	2022 May <sup>(a) (b)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(c)</sup>
Reserve Money	1,414.9	1,481.8	1,036.0	36.6	43.7	4.0
M <sub>1</sub>	1,603.9	1,635.1	1,246.6	28.7	31.4	25.7
M <sub>2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

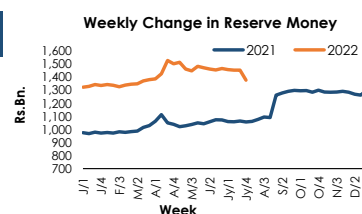
(c) Due to a misclassification in the data reported by LCBs, data on NCG by LCBs was revised from March 2021 - January 2022.

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



## 2.3 Weekly change in Reserve Money

Item	07-Jul-2022	14-Jul-2022	Change
Reserve Money (Rs. mn)	1,453,717.04	1,376,177.95	(77,539.09)



## 2.4 Money Market Activity (Overnight)

Item	11-Jul-2022	12-Jul-2022	14-Jul-2022	15-Jul-2022
Call Money Market				
Weighted Average Rate (% p.a.)	-	15.50	-	-
Gross Volume (Rs. mn)	-	2,500	-	-
Repo Market				
Weighted Average Rate (% p.a.)	15.50	15.50	15.50	15.50
Gross Volume (Rs. mn)	9,650	12,150	9,750	9,500

## 2.5 CBSL Securites Portfolio

Item	11-Jul-2022	12-Jul-2022	14-Jul-2022	15-Jul-2022
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,234,157.11	2,234,157.11	2,234,157.11	2,269,333.47
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	2,108,656.83	2,108,897.86	2,111,088.81	2,129,988.37



## 2.6 Open Market Operations

Item	11-Jul-2022	12-Jul-2022	14-Jul-2022	15-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)				
Settlement Date				
Maturity Date				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate ( % p.a.)				
Maximum Accepted Rate ( % p.a.)				
Weighted Average Yield Rate ( % p.a.)				
<b>Liquidity Support Facility Auction</b>				
Reverse Repo Amount Offered (Rs. bn)				
Settlement Date				
Maturity Date				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate ( % p.a.)				
Maximum Accepted Rate ( % p.a.)				
Weighted Average Yield Rate ( % p.a.)				
<b>Standing Facility</b>				
Standing Deposit Facility (Rs. bn)	272.066	310.209	312.833	297.612
Standing Lending Facility (Rs. bn)	655.457	671.579	690.401	684.372
<b>Total Overnight Market Liquidity (Rs. bn)</b>	(383.391)	(361.370)	(377.568)	(386.760)
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	(518.391)	(496.370)	(512.568)	(521.760)

\*\* 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

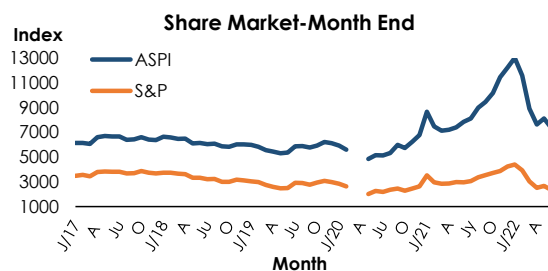
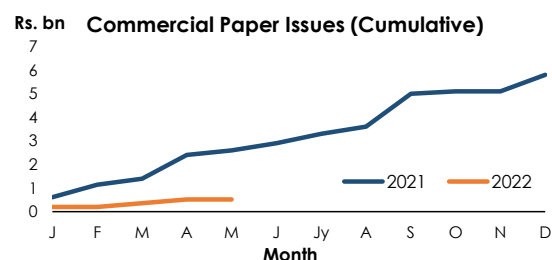
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

## 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



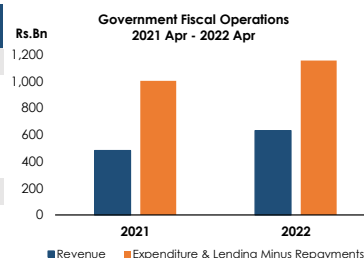
## 2.9 Share Market

Item	As at 15-Jul-2022	As at 08-Jul-2022	Year Ago
All Share Price Index (1985 = 100) (ASPI)	7,467.82	7,080.69	7,966.95
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,400.17	2,244.83	3,030.27
Daily Turnover (Weekly Average)(Rs. mn)	914.36	877.11	2,252.01
Market Capitalisation (Rs.bn)	3,251.43	3,075.93	3,529.79
Foreign Purchases (Rs. mn)	21.73	5.12	11.47
Foreign Sales (Rs. mn)	14.94	20.77	1,132.88
Net Foreign Purchases (Rs. mn)	6.79	(15.65)	(1,121.41)

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

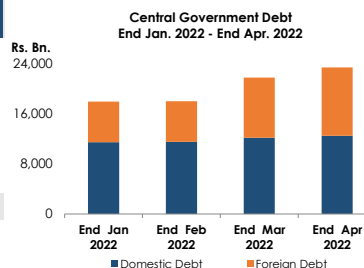
Item	2021 Apr	2022 Apr <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>482.3</b>	<b>631.1</b>
Revenue	481.7	630.9
Tax	427.3	543.6
Non tax	54.5	87.3
Grants	0.6	0.2
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>1,002.8</b>	<b>1,155.2</b>
Recurrent	890.1	1,016.8
Capital & Lending Minus Repayments	112.7	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 - 12<sup>th</sup> July 2022

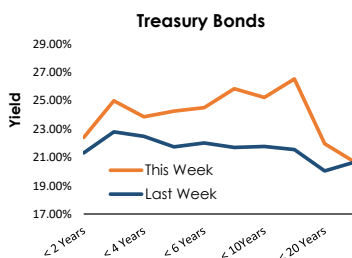
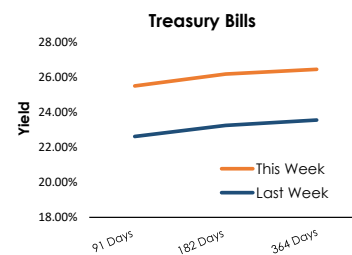
Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	32.11	28.08	26.36	24.65	25.51	22.62
	182 Day	31.01	28.74	27.12	25.25	26.18	23.25
	364 Day	29.87	28.11	27.46	25.45	26.46	23.56
Treasury Bonds	< 2 Years	-	-	23.59	21.22	22.40	21.30
	< 3 Years	28.18	-	26.08	23.89	24.99	22.79
	< 4 Years	-	-	24.99	22.71	23.85	22.47
	< 5 Years	-	-	25.41	23.11	24.26	21.73
	< 6 Years	-	-	25.79	23.23	24.51	22.01
	< 8 Years	26.51	-	27.34	24.34	25.84	21.70
	< 10 Years	-	-	27.00	23.45	25.22	21.76
	< 15 Years	-	-	29.04	24.01	26.53	21.54
	< 20 Years	-	-	23.23	20.68	21.95	20.04
	< 30 Years	-	-	21.00	20.33	20.66	20.66

(a) Primary market transactions during the week ending 12<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 <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	-	-
International Sovereign Bonds	03-Nov-25	6.85	-	-
	18-Jul-26	6.83	-	46.21
	11-May-27	6.20	41.92	37.35
	18-Apr-28	6.75	38.70	34.70
	14-Mar-29	7.85	38.73	34.67
	28-Mar-30	7.55	34.94	31.37



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 12<sup>th</sup> July 2022)

Item	Volume in Rs Mn	
	This Week	Last Week
<b>Outstanding Stock of Government Securities</b>		
Treasury Bills	3,270,855.81	3,119,919.25
Treasury Bonds <sup>(a)</sup>	8,096,618.00	8,096,618.00
<b>Total</b>	<b>11,367,473.81</b>	<b>11,216,537.25</b>
T-bills and T-bonds held by Foreigners	4,739.95	4,439.95
Sri Lanka Development Bonds (SLDBs)	533,885.13	532,275.51

**The outstanding stock of T-bills and T-bonds held by foreigners has increased by 6.76 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	65,000.00	70,000.00
Total Bids Received	102,567.00	83,866.00
Total Bids Accepted	53,714.00	70,000.00
<b>Treasury Bonds</b>		
Amount Offered	70,000.00	-
Total Bids Received	104,473.00	-
Total Bids Accepted	43,548.00	-

**Weekly T-bill auction was oversubscribed by 1.6 times and T-Bond auction was oversubscribed by 1.5 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Outright Transaction (Sales/Purchases)	114,035.46	111,893.43
Repo Transaction (Sales/Purchases)	286,873.47	297,088.12
<b>Treasury Bonds</b>		
Outright Transaction (Sales/Purchases)	83,763.33	159,981.55
Repo Transaction (Sales/Purchases)	663,749.88	825,428.09

**The total volume of secondary market transactions in T-bills and T-bonds has decreased by 17.64 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) - 15<sup>th</sup> July 2022

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.60	20.70	99.63	19.33	0.03
1 Month	98.19	21.98	98.29	20.78	0.10
2 Month	96.28	22.61	96.48	21.40	0.20
3 Month	93.01	28.33	93.45	26.56	0.44
4 Month	92.08	24.10	92.42	23.05	0.35
5 Month	90.07	24.18	90.57	22.94	0.51
6 Month	86.42	27.53	87.19	25.97	0.77
7 Month	85.95	24.43	86.66	23.19	0.71
8 Month	83.82	24.60	84.63	23.38	0.81
9 Month	81.70	24.73	82.62	23.50	0.91
10 Month	79.52	24.92	80.66	23.53	1.14
11 Month	77.50	24.89	78.58	23.69	1.08
12 Month	72.15	28.23	73.72	26.64	1.57

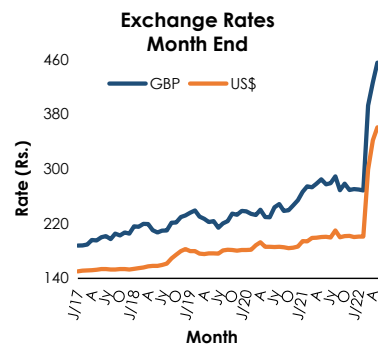
### 3.6 Two Way Quotes (Treasury Bonds) - 15<sup>th</sup> July 2022

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	78	97.86	19.88	98.12	18.65	0.25
05.75%2022A	3	15-Nov-22	123	95.06	21.37	95.42	20.19	0.35
07.90%2022A	3	15-Dec-22	153	94.72	21.54	95.09	20.51	0.38
08.65%2023A	3	15-Jan-23	184	94.13	21.65	94.57	20.63	0.44
10.00%2023A	6	15-Mar-23	243	92.96	21.78	93.56	20.72	0.60
11.50%2023A	6	15-May-23	304	92.38	21.89	93.12	20.82	0.74
10.20%2023A	5	15-Jul-23	365	89.70	22.25	90.70	20.99	1.00
09.00%2023A	10	01-Sep-23	413	85.11	24.85	86.86	22.79	1.74
11.20%2023A	9	01-Sep-23	413	88.28	23.54	90.16	21.40	1.88
07.00%2023A	20	01-Oct-23	443	83.27	23.61	85.17	21.49	1.90
06.30%2023A	3	15-Nov-23	488	79.87	24.91	81.74	22.91	1.87
11.60%2023A	5	15-Dec-23	518	84.81	24.93	86.84	22.95	2.04
11.40%2024A	10	01-Jan-24	535	85.52	23.66	87.80	21.55	2.28
10.90%2024A	5	15-Mar-24	609	83.08	23.71	85.57	21.61	2.49
10.25%2024A	5	15-Jun-24	701	78.59	24.94	81.22	22.86	2.63
11.00%2024A	8	01-Aug-24	748	80.11	23.82	83.02	21.70	2.91
09.85%2024A	5	15-Sep-24	793	77.28	23.83	80.34	21.65	3.06
06.00%2024A	10	01-Dec-24	870	67.19	25.12	70.32	22.83	3.13
10.25%2025A	10	15-Mar-25	974	69.70	26.83	72.29	25.08	2.58
09.00%2025A	12	01-May-25	1,021	67.13	26.29	69.73	24.56	2.60
17.00%2025A	3	01-Jun-25	1,052	82.23	26.11	85.23	24.39	3.00
11.00%2025A	10	01-Aug-25	1,113	69.75	25.95	72.22	24.44	2.47
10.35%2025A	8	15-Oct-25	1,188	68.51	25.03	71.25	23.44	2.73
06.75%2026A	5	15-Jan-26	1,280	59.65	24.60	62.67	22.80	3.02
09.00%2026A	13	01-Feb-26	1,297	62.48	25.75	65.52	23.96	3.04
05.35%2026A	15	01-Mar-26	1,325	51.71	27.03	54.84	24.97	3.14
11.00%2026A	11	01-Jun-26	1,417	64.91	25.83	68.26	24.00	3.35
11.50%2026A	10	01-Aug-26	1,478	65.19	25.86	68.68	24.01	3.49
11.40%2027A	8	15-Jan-27	1,645	62.26	26.15	65.85	24.29	3.59
18.00%2027A	5	01-May-27	1,751	78.23	26.18	82.55	24.31	4.32
11.75%2027A	10	15-Jun-27	1,796	62.50	25.55	66.60	23.56	4.10
07.80%2027A	7	15-Aug-27	1,857	49.75	26.24	53.08	24.38	3.33
10.30%2027A	8	15-Oct-27	1,918	55.70	26.30	59.34	24.43	3.63
11.25%2027A	10	15-Dec-27	1,979	54.95	27.80	59.03	25.63	4.08
18.00%2028A	6	15-Jan-28	2,010	71.35	28.65	76.03	26.53	4.68
10.75%2028A	10	15-Mar-28	2,070	51.80	28.27	55.75	26.10	3.96
09.00%2028B	15	01-May-28	2,117	49.59	26.45	53.27	24.49	3.68
09.00%2028A	15	01-Jul-28	2,178	48.59	26.69	52.59	24.54	4.00
11.50%2028A	13	01-Sep-28	2,240	55.01	26.83	59.42	24.65	4.41
13.00%2029A	15	01-Jan-29	2,362	52.74	29.93	57.22	27.50	4.48
13.00%2029B	15	01-May-29	2,482	55.03	28.17	60.02	25.71	5.00
20.00%2029A	7	15-Jul-29	2,557	71.65	29.88	74.50	28.63	2.85
11.00%2030A	15	15-May-30	2,861	47.40	27.78	52.70	25.04	5.30
11.25%2031A	12	15-Mar-31	3,165	42.44	30.33	47.16	27.50	4.72
18.00%2031A	9	15-May-31	3,226	66.74	28.41	73.66	25.63	6.92
12.00%2031A	10	01-Dec-31	3,426	43.60	30.44	48.32	27.65	4.72
08.00%2032A	20	01-Jan-32	3,457	31.28	30.47	35.00	27.68	3.72
09.00%2032A	20	01-Oct-32	3,731	33.44	30.40	37.29	27.63	3.85
11.20%2033A	15	15-Jan-33	3,837	43.00	28.50	49.19	25.13	6.20
09.00%2033A	20	01-Jun-33	3,974	31.08	31.85	38.32	26.50	7.24
13.25%2033A	20	01-Jul-33	4,004	44.08	31.70	53.76	26.25	9.69
09.00%2033B	20	01-Nov-33	4,127	34.65	28.67	42.11	24.08	7.46
13.25%2034A	20	01-Jan-34	4,188	44.43	31.25	54.45	25.75	10.02
10.25%2034A	15	15-Sep-34	4,445	41.29	26.67	49.95	22.33	8.66
11.50%2035A	20	15-Mar-35	4,626	38.98	30.75	47.84	25.40	8.87
10.50%2039A	20	15-Aug-39	6,240	41.25	26.00	48.78	22.17	7.52
12.00%2041A	25	01-Jan-41	6,745	59.06	20.70	61.17	20.00	2.11
09.00%2043A	30	01-Jun-43	7,626	44.14	20.80	45.28	20.30	1.14
13.50%2044A	30	01-Jan-44	7,840	65.07	20.90	66.02	20.60	0.96
13.50%2044B	30	01-Jun-44	7,992	64.37	21.10	65.31	20.80	0.94
12.50%2045A	30	01-Mar-45	8,265	59.19	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 - 15-Jul-2022			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	357.95	368.52	363.24	362.24	200.51
GBP	420.74	437.77	429.26	435.70	276.76
Yen	2.56	2.66	2.61	2.67	1.82
Euro	356.65	371.21	363.93	368.11	236.67
INR <sup>(c)</sup>			4.52	4.55	2.68
SDR	As at 14-Jul-2022		473.19	475.88	284.41
Central Bank Purchases and Sales <sup>(d)</sup> (US\$ Mn. )			June 2022	Month Ago	Year Ago
Purchases			68.00	76.60	33.71
Sales			222.73	155.10	-



Item	Week Ending	Week Ago	Year Ago
	15-Jul-2022		

Average Daily Interbank Volume (US\$ mn) 59.74 25.02 40.84

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

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

1 Month	361.25	-	198.07
3 Months	361.25	-	194.54

Average Daily Interbank Forward Volume (US\$ mn)

29.50 11.99 39.94

Outstanding Forward Volume (US\$ mn)

As at 14-Jul-2022 255.28 181.23 1,140.30

(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.

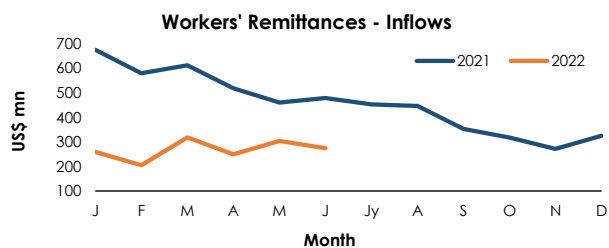
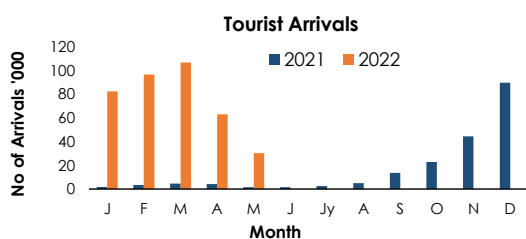
(e) Weekly average based on actual transactions.

## 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.

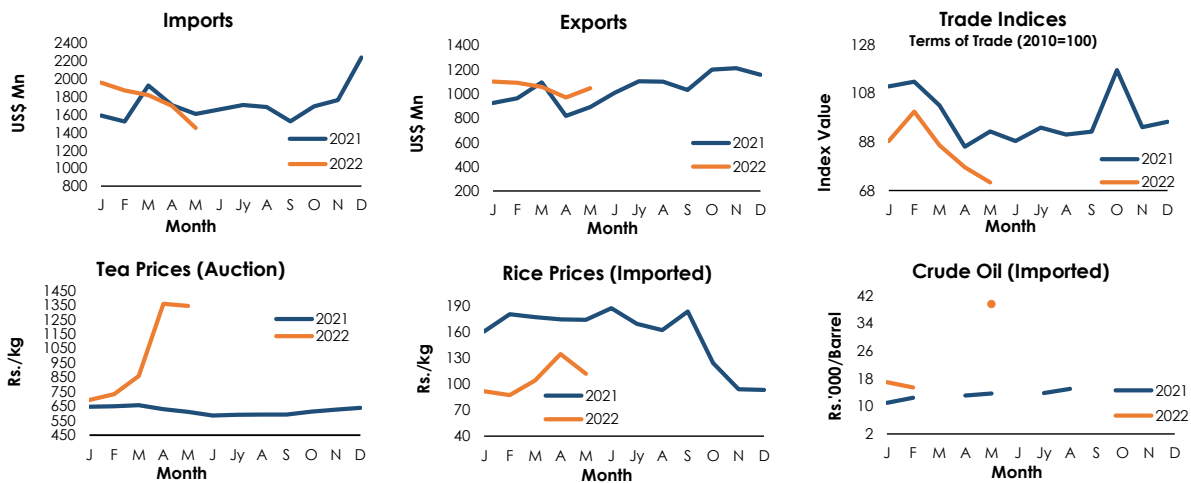
(d) Includes only projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

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

## 4.5 External Trade

Item	USD mn			Rs mn		
	Jan-May 2021	Jan-May 2022 <sup>(a)</sup>	% Change	Jan-May 2021	Jan-May 2022 <sup>(a)</sup>	% Change
<b>Exports</b>	<b>4,692.0</b>	<b>5,266.4</b>	<b>12.2</b>	<b>918,077.4</b>	<b>1,398,062.4</b>	<b>52.3</b>
Agricultural	1,028.7	974.5	(5.3)	201,321.8	258,233.4	28.3
Industrial	3,636.4	4,270.0	17.4	711,459.8	1,134,345.1	59.4
Food, Beverages and Tobacco	206.3	222.1	7.7	40,371.4	58,795.9	45.6
Textiles and Garments	2,071.9	2,408.5	16.2	405,223.6	639,612.7	57.8
Petroleum Products	155.4	291.1	87.3	30,419.7	76,929.0	152.9
Leather, Rubber products etc.	424.7	424.2	(0.1)	83,128.3	111,789.4	34.5
Other	778.1	924.2	18.8	152,316.8	247,218.1	62.3
Mineral	20.4	14.2	(30.6)	4,006.5	3,488.6	(12.9)
Other	6.6	7.7	17.1	1,289.3	1,995.3	54.8
<b>Imports</b>	<b>8,355.5</b>	<b>8,801.7</b>	<b>5.3</b>	<b>1,636,055.0</b>	<b>2,301,585.0</b>	<b>40.7</b>
Consumer Goods	1,530.1	1,353.7	(11.5)	299,146.6	343,825.7	14.9
Intermediate Goods	5,111.1	5,842.7	14.3	1,001,303.9	1,545,764.8	54.4
Investment Goods	1,711.2	1,603.3	(6.3)	335,012.0	411,517.9	22.8
Other	3.1	1.9	(36.5)	592.6	476.5	(19.6)
<b>Trade Balance</b>	<b>(3,663.5)</b>	<b>(3,535.3)</b>	<b>-</b>	<b>(717,977.7)</b>	<b>(903,522.6)</b>	<b>-</b>

(a) Provisional



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

Item	2022 May <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	145.8	135.0	124.1
Quantity	164.8	162.1	145.0
Unit Value	88.4	83.3	85.6
<b>Total Imports</b>			
Value	129.9	152.1	143.9
Quantity	104.8	141.7	147.1
Unit Value	124.0	107.3	97.8
<b>Terms of Trade</b>	<b>71.3</b>	<b>77.6</b>	<b>87.5</b>

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

## 4.7 Commodity Prices

Item	2021 May	2022 May <sup>(a)</sup>	% Change	2021 May	2022 May <sup>(a)</sup>	% Change
Colombo Tea Auction		US\$/kg			Rs/kg	
Tea Prices	3.06	3.74	22.3	611.07	1,343.76	119.9
Imports (C I F)		US\$ / MT			Rs / MT	
Rice	873.74	312.35	(64.3)	174,385.74	112,115.56	(35.7)
Sugar	492.81	566.67	15.0	98,357.55	203,401.20	106.8
Wheat	316.25	347.18	9.8	63,118.91	124,617.85	97.4
Crude Oil		US\$ / Barrel			Rs / Barrel	
	68.47	109.94	60.6	13,666.01	39,461.3	188.8

(a) Provisional