

# Weekly Economic Indicators

29 July 2022



Statistics Department  
Central Bank of Sri Lanka

# Highlights of the Week

## Real Sector

CCPI based headline inflation (Y-o-Y) increased to 60.8 per cent in July 2022 from 54.6 per cent in June 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 90.9 per cent and 46.5 per cent, respectively, in July 2022. Furthermore, the CCPI measured on an annual average basis, increased to 23.1 per cent in July 2022 from 18.4 per cent in June 2022.

During the period under review (23.07.2022 to 29.07.2022), crude oil prices showed a mixed performance. Prices decreased in the beginning of the week as investors worried about lower US consumer confidence. However, prices recovered towards the end of the week driven by a report of lower inventories in the US, concerns about cuts in Russian gas flows to Europe, and a rebound in gasoline consumption. Overall, during the period under review, Brent and WTI prices increased by US dollars 3.29 and US dollars 2.06 per barrel, respectively.

## Monetary Sector

Weekly AWPR for the week ending 29<sup>th</sup> July 2022 increased by 141 bps to 24.94 per cent compared to the previous week.

Broad money ( $M_{2b}$ ) expanded by 17.1 per cent, on a year-on-year basis, in June 2022.  
Net Credit to the Government from the banking system increased by Rs. 178.2 bn in June 2022.  
Outstanding credit to public corporations declined by Rs. 21.0 bn in June 2022.  
Outstanding credit extended to the private sector declined by Rs. 40.6 bn in June 2022.

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 and decrease in the currency in circulation.

The total outstanding market liquidity was a deficit of Rs. 595.388 bn by the end of this week, compared to a deficit of Rs. 591.748 bn by the end of last week.

By 29<sup>th</sup> July 2022, the All Share Price Index (ASPI) increased by 0.12 per cent to 7,731.15 points and the S&P SL 20 Index decreased by 0.55 per cent to 2,448.36 points, compared to the index values of last week.

## External Sector

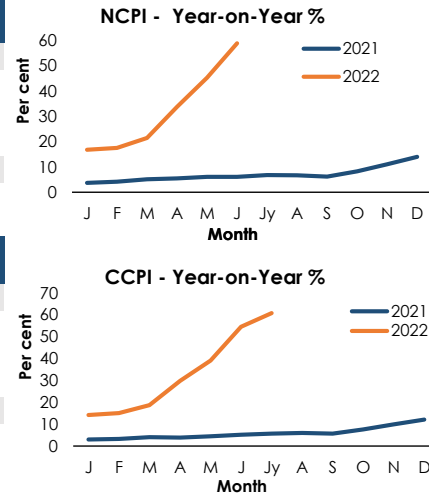
During the year up to 29<sup>th</sup> July 2022, the Sri Lankan rupee depreciated against the US dollar by 44.4 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the Indian rupee by 40.5 per cent, the pound sterling by 38.4 per cent, the Euro by 38.3 per cent and the Japanese yen by 35.1 per cent during this period.

The gross official reserves were provisionally estimated at US dollars 1,854 mn as at end June 2022.

# Real Sector

## 1.1 Price Indices

NCPI(2013=100)	June 2022	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	231.5	208.7	145.7
Monthly Change %	10.9	9.7	1.5
Annual Average Change %	20.8	16.3	5.4
Year - on - Year Change %	58.9	45.3	6.1
National Consumer Price Index (NCPI) - Core	215.9	197.9	144.6
Annual Average Change %	16.8	13.0	4.4
Year - on - Year Change %	49.3	37.7	4.1
CCPI(2013=100)	July 2022	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	230.1	220.2	143.1
Monthly Change %	4.5	12.8	0.5
Annual Average Change %	23.1	18.4	4.2
Year - on - Year Change %	60.8	54.6	5.7
Colombo Consumer Price Index (CCPI) - Core	208.0	200.2	144.1
Annual Average Change %	16.7	13.3	3.1
Year - on - Year Change %	44.3	39.9	3.7



Source: Department of Census and Statistics

## 1.2 Prices

### 1.2.1 Pettah Market

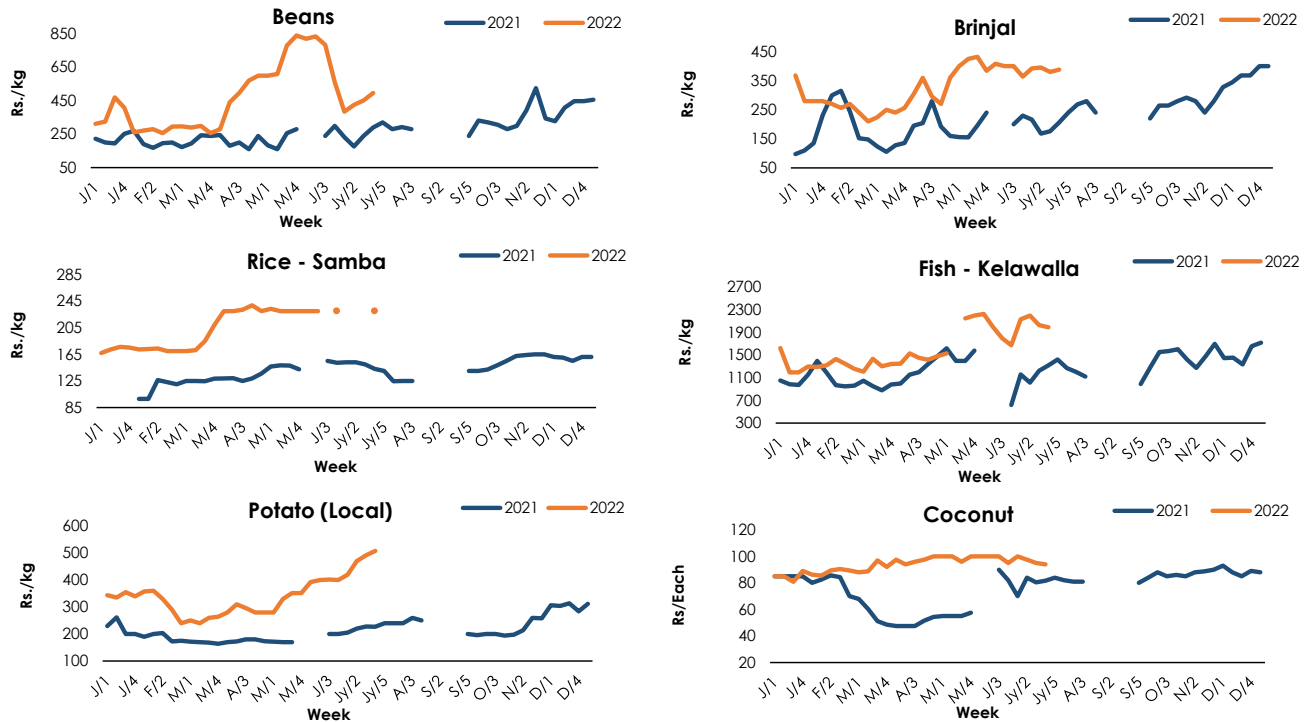
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
<b>Rice</b>								
Samba	240.00	260.00	240.00	128.57	n.a.	n.a.	n.a.	145.80
Kekulu (Red)	n.a.	n.a.	220.00	95.13	n.a.	n.a.	n.a.	105.60
<b>Vegetables</b>								
Beans	420.00	360.00	520.00	260.00	470.00	410.00	570.00	288.00
Cabbage	220.00	250.00	252.00	134.00	280.00	296.00	292.00	164.00
Carrot	220.00	225.00	252.00	130.50	270.00	270.00	292.00	155.00
Tomato	260.00	180.00	390.00	57.00	310.00	220.00	440.00	81.00
Pumpkin	150.00	216.00	224.00	86.00	168.00	236.00	244.00	116.00
Snake Gourd	204.00	210.00	280.00	134.00	254.00	256.00	330.00	164.00
Brinjal	244.00	234.00	242.00	158.00	296.00	284.00	292.00	190.00
<b>Other Foods</b>								
Red Onion (Local)	314.10	346.00	400.00	237.28	450.00	450.00	n.a.	284.00
Big Onion (Imported)	152.00	184.22	164.07	84.37	168.00	212.00	188.00	97.75
Potato (Local)	381.20	427.90	337.90	182.52	438.00	460.00	386.00	204.00
Dried Chilli (Imported)	1,670.00	1,730.67	1,827.33	484.80	2,000.00	2,000.00	1,980.00	532.00
Dhal	481.50	501.50	596.30	185.75	568.00	550.00	624.00	200.50
Egg - White (Each)	43.20	38.00	38.90	18.00	43.70	38.50	39.40	18.60
Coconut (Each)	77.20	75.00	74.00	71.60	80.00	80.00	80.00	90.00
Green Chilli	390.00	380.00	450.00	173.00	440.00	430.00	500.00	220.00
Lime	190.00	250.00	365.00	79.00	240.00	300.00	430.00	105.00

### 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	1,420.00	1,220.00	1,224.00	1,620.00	1,620.00
Balaya	866.67	975.00	690.00	1,000.00	815.00	1,140.00
Salaya	730.00	646.00	656.00	688.00	766.00	800.00
Hurulla	880.00	956.00	900.00	934.00	1,026.00	1,062.00

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	240.00	240.00
Kekulu (Red)	n.a.	n.a.
<b>Vegetables</b>		
Beans	317.00	354.00
Cabbage	194.00	223.00
Carrot	220.00	235.00
Tomato	227.00	167.50
Pumpkin	124.00	159.50
Snake Gourd	153.50	151.00
Brinjal	232.00	240.50
Ash Plantain	98.50	98.50
<b>Other Foods</b>		
Red Onion (Local)	252.00	280.00
Big Onion (Imported)	157.00	184.50
Potato (Local)	305.00	295.63
Dried Chilli (Imported)	1,606.25	1,725.00
Coconut (Each)	63.80	61.70

### 1.2.5 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	230.00	230.00	n.a.	116.00
Kekulu (White)	n.a.	n.a.	n.a.	98.40
Kekulu (Red)	n.a.	n.a.	n.a.	96.50
Nadu	220.00	220.00	n.a.	100.40

### 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)	220.00	n.a.
<b>Vegetables</b>		
Beans	496.00	452.00
Cabbage	356.00	396.00
Carrot	340.00	260.00
Tomato	352.00	288.00
Pumpkin	248.00	280.00
Snake Gourd	336.00	344.00
Brinjal	388.00	380.00
<b>Other Foods</b>		
Red Onion (Local)	448.00	496.00
Big Onion (Imported)	192.00	232.00
Potato (Local)	508.00	492.00
Potato (Imported)	216.00	248.00
Dried Chilli (Imported)	1,698.00	1,862.00
Dhal	552.00	592.00
Sugar - White	318.00	328.00
Egg - White (Each)	46.00	42.40
Coconut (Each)	94.00	95.00
Green Chilli	680.00	740.00
<b>Fish</b>		
Kelawalla	1,992.00	2,028.00
Balaya	946.67	1,170.00
Salaya	840.00	864.00
Hurulla	1,105.00	1,280.00

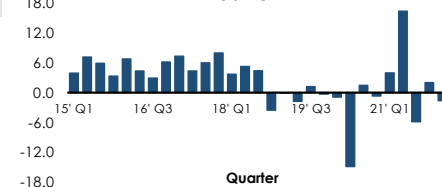
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### 1.3 GDP by Industrial Origin at Constant (2015) Prices - Growth Rates in value added terms

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)	12.0
Industry	(5.3)	5.6	6.0	(4.7)	6.0
Services	(1.9)	3.3	3.5	0.7	0.0
Taxes less subsidies on products	(9.3)	(5.2)	(4.0)	(1.7)	-6.0
<b>GDP</b>	<b>(3.5)</b>	<b>3.3</b>	<b>4.0</b>	<b>(1.6)</b>	-18.0

(a) Provisional (b) Revised

Real GDP



Source: Department of Census and Statistics

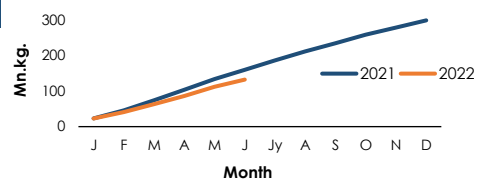
### 1.4 Agricultural Production

Item	Unit	2021 Jan-Jun <sup>(a)</sup>	2022 Jan-Jun <sup>(b)</sup>	%Change
Tea	(mn kg)	161.7	132.1	(18.3)
Rubber	(mn kg)	43.5	36.7	(15.7)
Coconut	(mn Nuts)	1,491.3	1,706.0	14.4

(a) Revised

(b) Provisional

Tea Production

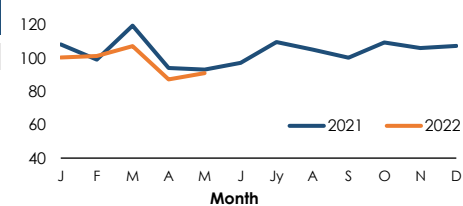


### 1.5 Index of Industrial Production (IIP) (2015 = 100) <sup>(a)</sup>

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

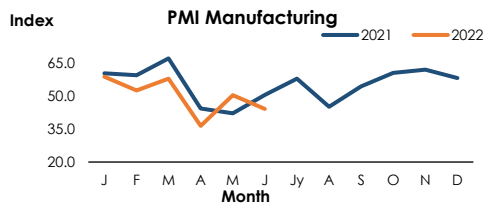
Index of Industrial Production



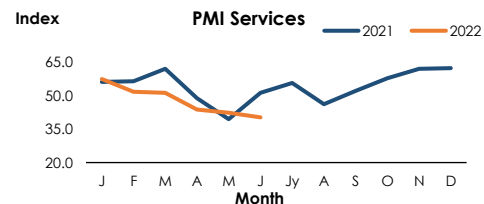
Source: Department of Census and Statistics

### 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

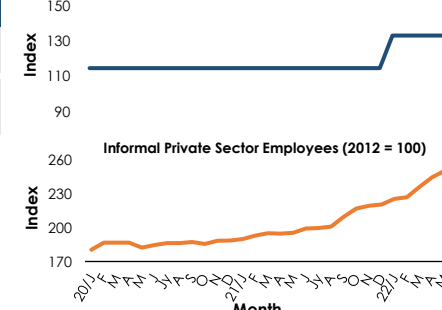


### 1.7 Wages and Employment

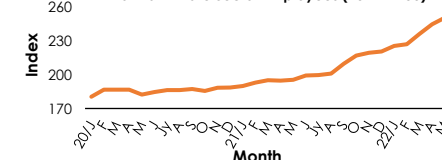
#### 1.7.1 Wage Rate Indices

Item	2021 May	2022 May	% Change
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

Public Sector Employees (2016=100)



Informal Private Sector Employees (2012 = 100)



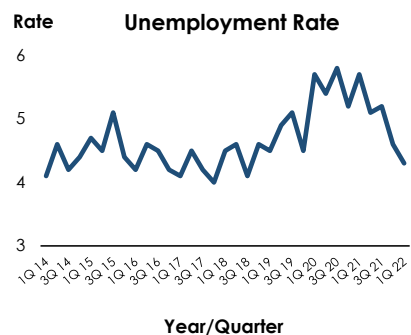
## 1.7.2 Employment <sup>(a)</sup>

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

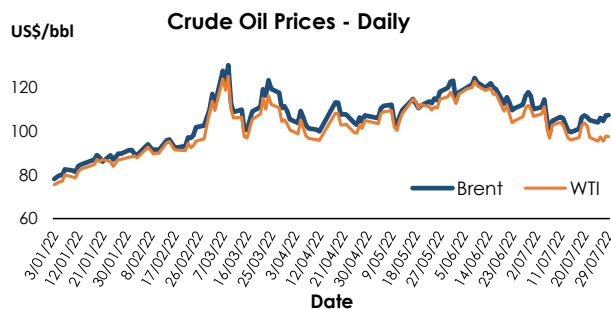
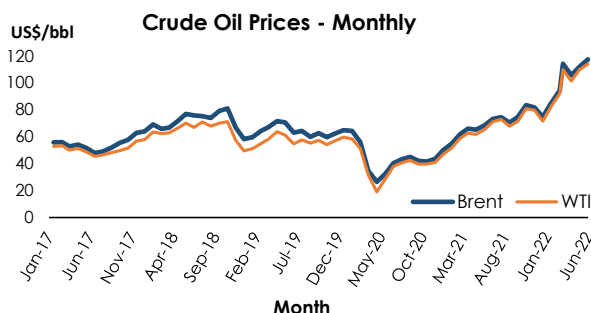
## 1.8 Average Crude Oil Prices

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			
23 July	-	-	-	-	-	-
24 July	-	-	-	-	-	-
25 July	-	-	-	103.85	95.25	-
26 July	74.02	71.96	-	105.90	97.28	-
27 July	74.89	72.20	-	104.52	95.30	-
28 July	74.72	72.01	-	107.00	97.74	-
29 July	74.78	72.43	-	107.14	97.31	-

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 29-Jul-2022	Week Ago	Year Ago
Policy Interest Rates			
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	15.50	5.11
Treasury Bill Yields (Primary Market)			
91-Day	28.86	31.50	5.22
182-Day	29.24	29.97	5.23
364-Day	29.53	29.82	5.25
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	24.94	23.53	5.76
	Jun-22	Month Ago	Year Ago
Savings Deposits	0.10-7.00	0.10-7.00	0.10-7.00
One Year Fixed Deposits	0.25-23.00	0.25-24.00	0.25-15.00
	Jul-22	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	9.56	8.41	4.77
Average Weighted Fixed Deposit Rate (AWFDR)	12.60	11.06	5.67
	Jun-22	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	17.15	16.98	4.98
Average Weighted New Fixed Deposit Rate (AWNFRD)	17.45	17.19	5.10
	Jun-22	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	15.06	13.46	9.50
Average Weighted New Lending Rate (AWNLR)	21.50	20.00	7.47
National Savings Bank (NSB)			
	Jun-22	Month Ago	Year Ago
Savings Deposits	3.00	3.50	3.50
One Year Fixed Deposits	12.00	13.50	5.00
Treasury Bond Auction			
	2 yrs 10 mon 28-Jul-2022	8 yrs 9 mon 28-Jul-2022	
Coupon rate	17.00		18.00
Weighted Average Yield	28.45		23.91

Bank wise- AWPR	Week ending 29-Jul-2022	Week Ago	Bank wise- AWPR	Week ending 29-Jul-2022	Week Ago
Bank of Ceylon	23.67	22.37	Cargills Bank	30.00	31.74
People's Bank <sup>(a)</sup>	23.27	23.27	HSBC	27.87	32.40
Hatton National Bank	30.23	29.65	Standard Chartered Bank	24.75	20.07
Commercial Bank of Ceylon	25.33	24.92	Citi Bank	26.76	25.01
Sampath Bank	23.02	22.99	Deutsche Bank	18.02	18.09
Seylan Bank	22.77	23.17	Habib Bank	22.88	22.78
Union Bank of Colombo	26.05	25.08	Indian Bank	23.58	23.49
Pan Asia Banking Corporation	23.64	24.00	Indian Overseas Bank <sup>(a)</sup>	23.44	23.44
Nations Trust Bank	24.10	23.09	MCB Bank	22.44	22.94
DFCC Bank <sup>(a)</sup>	25.35	25.35	State Bank of India	22.81	21.18
NDB Bank	25.78	25.55	Public Bank <sup>(a)</sup>	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

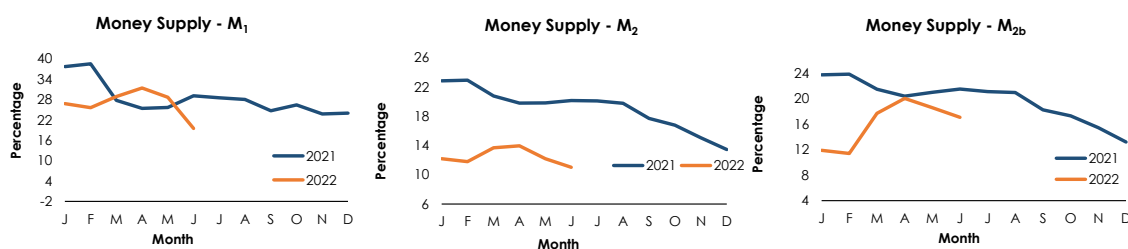
Item	Rs. bn			Annual Change (%)		
	2022 June <sup>(a)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(c)</sup>	2022 June <sup>(a)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(c)</sup>
Reserve Money	1,452.6	1,414.9	1,065.1	36.4	36.6	22.6
M <sub>1</sub>	1,545.5	1,603.9	1,293.3	19.5	28.7	29.1
M <sub>2</sub>	10,143.6	10,117.5	9,136.2	11.0	12.2	20.1
M <sub>2b</sub>	11,901.4	11,897.0	10,164.8	17.1	18.6	21.5
Net Foreign Assets of the Banking System <sup>(d)</sup>	(2,121.9)	(2,082.8)	(481.3)	(340.8)	(385.6)	(4,012.3)
Monetary Authorities	(1,612.7)	(1,546.5)	306.6	(626.1)	(543.0)	(62.8)
Commercial Banks	(509.2)	(536.3)	(787.9)	35.4	31.1	5.8
Domestic Banking Units (DBUs)	(560.7)	(559.1)	(476.0)	(17.8)	(16.3)	(26.4)
Offshore Banking Units (OBUs)	51.5	22.8	(311.9)	116.5	107.7	32.2
Net Domestic Assets of the Banking System <sup>(d)</sup>	14,023.3	13,979.8	10,646.1	31.7	33.6	27.1
Net Credit to the Government	6,677.3	6,499.1	5,123.9	30.3	29.6	42.4
Monetary Authorities	3,094.1	2,904.8	1,178.9	162.5	175.4	111.8
Commercial Banks	3,583.2	3,594.3	3,945.0	(9.2)	(9.2)	29.7
DBUs	3,100.9	3,092.1	3,503.3	(11.5)	(12.2)	36.7
OBUs	482.3	502.2	441.7	9.2	14.3	(7.8)
Credit to Public Corporations	1,729.1	1,750.1	1,132.1	52.7	57.3	19.0
DBUs	1,525.9	1,528.1	656.0	132.6	134.9	22.8
OBUs	203.2	222.1	476.1	(57.3)	(51.9)	14.1
Credit to the Private Sector	7,713.9	7,754.5	6,584.9	17.1	19.3	12.9
DBUs	6,975.8	6,959.8	6,100.3	14.4	15.4	13.3
OBUs	738.1	794.6	484.6	52.3	68.2	8.7
Other Items (Net)	(2,097.0)	(2,023.9)	(2,194.8)	4.5	6.6	(9.4)

(a) Provisional

(b) The sharp depreciation of the Sri Lanka rupee during March to May 2022 remains the key reason for the augmentation of monetary and credit aggregates during that period.

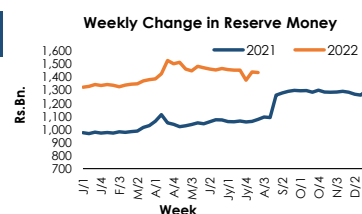
(c) Due to a misclassification in the data reported by LCBs, data on NCG by LCBs was revised from March 2021 - January 2022.

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



## 2.3 Weekly change in Reserve Money

Item	21-Jul-2022	28-Jul-2022	Change
Reserve Money (Rs. mn)	1,439,350.62	1,435,076.83	(4,273.79)



## 2.4 Money Market Activity (Overnight)

Item	25-Jul-2022	26-Jul-2022	27-Jul-2022	28-Jul-2022	29-Jul-2022
Call Money Market					
Weighted Average Rate (% p.a.)	15.50	15.50	15.50	15.50	15.50
Gross Volume (Rs. mn)	2,000	5,750	2,500	3,000	1,000
Repo Market					
Weighted Average Rate (% p.a.)	15.50	15.50	15.50	15.50	15.50
Gross Volume (Rs. mn)	5,600	11,350	12,100	13,450	9,200

## 2.5 CBSL Securites Portfolio

Item	25-Jul-2022	26-Jul-2022	27-Jul-2022	28-Jul-2022	29-Jul-2022
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,275,042.40	2,268,492.40	2,266,242.40	2,266,242.40	2,261,361.64
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	2,142,408.57	2,136,689.90	2,137,862.24	2,139,449.61	2,129,344.70



## 2.6 Open Market Operations

Item	25-Jul-2022		26-Jul-2022		27-Jul-2022	28-Jul-2022	29-Jul-2022
Short-Term Auction							
Repo Amount Offered (Rs. bn)							
Reverse Repo Amount Offered (Rs. bn)							
Tenure (No. of Days)							
Bids Received (Rs. bn)							
Amount Accepted (Rs. bn)							
Minimum Accepted Rate ( % p.a.)							
Maximum Accepted Rate ( % p.a.)							
Weighted Average Yield Rate (% p.a.)							
Outright Auctions							
Outright Sales Amount Offered (Rs. bn)	5.00	5.00	5.00	5.00			
Outright Purchase Amount Offered (Rs. bn)							
Settlement Date	26-Jul-2022	26-Jul-2022	27-Jul-2022	27-Jul-2022			
Maturity Date	26-Aug-2022	9-Sep-2022	2-Sep-2022	9-Sep-2022			
Tenure (No. of Days)	31	45	37	44			
Bids Received (Rs. bn)	9.06	1.55	3.50	3.00			
Amount Accepted (Rs. bn)	5.00	1.55	-	2.25			
Minimum Accepted Rate ( % p.a.)	23.00	26.20	-	26.00			
Maximum Accepted Rate ( % p.a.)	26.50	27.00	-	27.00			
Weighted Average Yield Rate (% p.a.)	24.62	26.97	-	26.81			
Long Term Auction							
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.)							
Liquidity Support Facility Auction							
Reverse Repo Amount Offered (Rs. bn)							
Settlement Date							
Maturity Date							
Tenure (No. of Days)							
Bids Received (Rs. bn)							
Amount Accepted (Rs. bn)							
Minimum Accepted Rate ( % p.a.)							
Maximum Accepted Rate ( % p.a.)							
Weighted Average Yield Rate (% p.a.)							
Standing Facility							
Standing Deposit Facility (Rs. bn)	290.66		290.166		289.442	289.578	289.035
Standing Lending Facility (Rs. bn)	727.527		710.542		723.433	725.864	749.423
Total Overnight Market Liquidity (Rs. bn)	(436.867)		(420.376)		(433.991)	(436.286)	(460.388)
Total Outstanding Market Liquidity (Rs. bn)**	(571.867)		(555.376)		(568.991)	(571.286)	(595.388)

\*\* 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 May	2022 End June <sup>(b)</sup>
Total Number of Active Cards	1,927,195	1,976,179	1,968,672
Local (accepted only locally)	15,861	15,130	14,913
Global (accepted globally)	1,911,334	1,961,049	1,953,759
Outstanding balance (Rs.mn)	133,285	136,022	136,682
Local (accepted only locally)	38,719	39,688	39,390
Global (accepted globally)	94,565	96,334	97,292

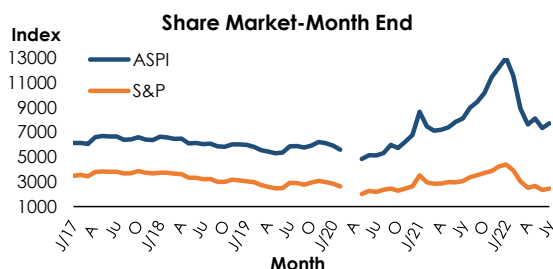
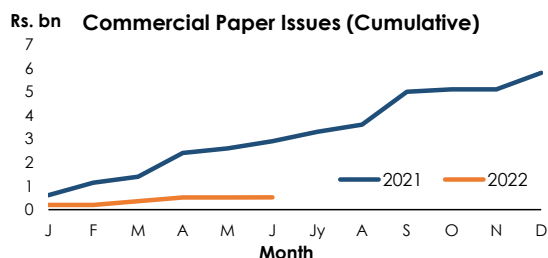
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

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

Item (Rs. bn.)	2021 End December	2022 End May	2022 End June <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	0.2

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

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



## 2.9 Share Market

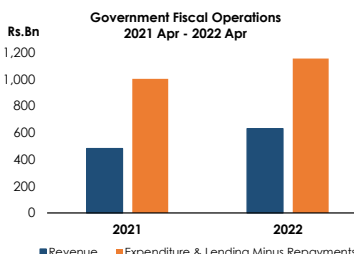
Item	As at 29-Jul-2022	As at 22-Jul-2022	Year Ago
All Share Price Index (1985 = 100) (ASPI)	7,731.15	7,721.78	8,120.48
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,448.36	2,461.98	3,062.17
Daily Turnover (Weekly Average)(Rs. mn)	1,018.94	1,205.34	2,752.27
Market Capitalisation (Rs.bn)	3,321.54	3,339.51	3,598.61
Foreign Purchases (Rs. mn)	30.14	142.63	69.03
Foreign Sales (Rs. mn)	23.15	19.47	173.82
Net Foreign Purchases (Rs. mn)	6.99	123.16	(104.79)

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

Item	2021 Apr	2022 Apr <sup>(a)</sup>	Rs.Bn
<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

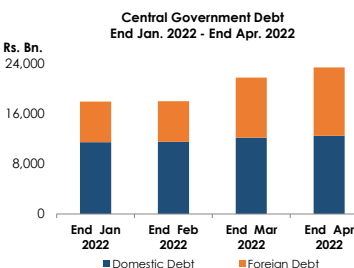


## 3.2 Outstanding Central Government Debt (Rs.Bn) <sup>(a)</sup>

Item	End 2021	End Apr 2022 <sup>(b)</sup>	Rs. Bn.
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 - 27<sup>th</sup> July 2022

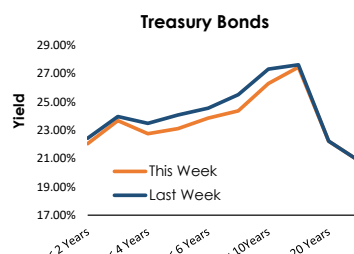
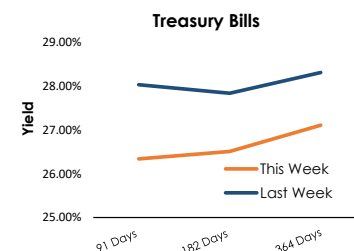
Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	28.86	31.50	27.46	25.22	26.34	28.03
	182 Day	29.24	29.97	27.42	25.60	26.51	27.84
	364 Day	29.53	29.82	28.07	26.15	27.11	28.31
	< 2 Years	-	-	22.78	21.31	22.04	22.43
Treasury Bonds	< 3 Years	-	-	24.36	22.97	23.67	23.96
	< 4 Years	-	-	23.57	21.91	22.74	23.47
	< 5 Years	-	-	24.01	22.19	23.10	24.07
	< 6 Years	-	-	24.66	23.04	23.85	24.55
	< 8 Years	-	-	25.34	23.36	24.35	25.50
	< 10 Years	-	-	27.51	25.04	26.28	27.30
	< 15 Years	-	-	29.74	25.13	27.44	27.61
	< 20 Years	-	-	23.35	21.08	22.22	22.22
	< 30 Years	-	-	21.01	20.68	20.84	20.84

(a) Primary market transactions during the week ending 27<sup>th</sup> July 2022

(b) Average of the secondary market quotes

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

Security	Maturity Date	Coupon Rate %	Secondary Market %	
			This Week	Last Week
Treasury Bills	25-Jul-22	5.88	18.44	-
	18-Apr-23	5.75	-	-
	14-Mar-24	6.85	-	-
	28-Jun-24	6.35	-	-
	3-Jun-25	6.13	-	-
International Sovereign Bonds	3-Nov-25	6.85	-	-
	18-Jul-26	6.83	45.50	-
	11-May-27	6.20	40.14	44.99
	18-Apr-28	6.75	36.86	41.59
	14-Mar-29	7.85	36.96	41.57
	28-Mar-30	7.55	33.53	37.72



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 27<sup>th</sup> July 2022)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	3,345,399.59	3,311,283.17
Treasury Bonds <sup>(a)</sup>	8,160,419.69	8,148,166.00
<b>Total</b>	<b>11,505,819.28</b>	<b>11,459,449.17</b>
T-bills and T-bonds held by Foreigners	4,157.95	4,133.91
Sri Lanka Development Bonds (SLDBs)	534,503.92	535,749.07

**The outstanding stock of T-bills and T-bonds held by foreigners has increased by 0.58 percent in rupee terms during the reporting week compared to the previous week.**

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	85,000.00	55,000.00
Total Bids Received	183,559.00	159,266.00
Total Bids Accepted	85,000.00	55,000.00
Treasury Bonds		
Amount Offered	-	-
Total Bids Received	-	-
Total Bids Accepted	-	-

**Weekly T-bill auction was oversubscribed by 2.2 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	131,720.86	125,089.60
Repo Transaction (Sales/Purchases)	320,277.97	249,000.05
Treasury Bonds		
Outright Transaction (Sales/Purchases)	141,555.73	177,103.83
Repo Transaction (Sales/Purchases)	824,651.89	762,336.52

**The total volume of secondary market transactions in T-bills and T-bonds has increased by 7.97 percent 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) -29<sup>th</sup> July 2022

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.60	21.08	99.62	19.85	0.02
1 Month	98.20	21.85	98.29	20.79	0.09
2 Month	96.25	22.80	96.41	21.83	0.16
3 Month	93.25	27.37	93.80	25.14	0.55
4 Month	92.24	23.60	92.56	22.63	0.32
5 Month	90.22	23.80	90.60	22.88	0.38
6 Month	86.54	27.29	87.38	25.58	0.84
7 Month	86.08	24.20	86.57	23.35	0.49
8 Month	83.97	24.38	84.54	23.52	0.56
9 Month	81.85	24.53	82.51	23.65	0.65
10 Month	79.69	24.71	80.54	23.68	0.85
11 Month	77.67	24.70	78.45	23.83	0.78
12 Month	72.43	27.96	74.21	26.15	1.78

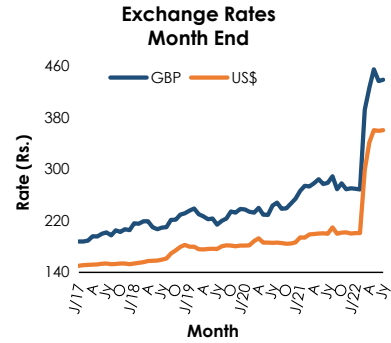
### 3.6 Two Way Quotes (Treasury Bonds) - 29<sup>th</sup> July 2022

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	1-Oct-22	64	97.97	21.33	98.19	20.03	0.22
05.75%2022A	3	15-Nov-22	109	95.48	21.72	95.78	20.64	0.29
07.90%2022A	3	15-Dec-22	139	95.10	21.67	95.36	20.89	0.26
08.65%2023A	3	15-Jan-23	170	94.40	21.94	94.77	21.01	0.37
10.00%2023A	6	15-Mar-23	229	93.21	22.03	93.70	21.11	0.49
11.50%2023A	6	15-May-23	290	92.53	22.14	93.15	21.19	0.63
10.20%2023A	5	15-Jul-23	351	89.93	22.39	90.74	21.33	0.81
09.00%2023A	10	1-Sep-23	399	87.12	22.95	88.34	21.50	1.22
11.20%2023A	9	1-Sep-23	399	88.09	24.20	89.07	23.03	0.99
07.00%2023A	20	1-Oct-23	429	84.25	23.01	85.50	21.58	1.25
06.30%2023A	3	15-Nov-23	474	82.05	23.06	83.39	21.64	1.33
11.60%2023A	5	15-Dec-23	504	85.86	24.20	87.01	23.08	1.14
11.40%2024A	10	1-Jan-24	521	85.09	24.38	86.62	22.90	1.54
10.90%2024A	5	15-Mar-24	595	83.99	23.20	85.85	21.61	1.86
10.25%2024A	5	15-Jun-24	687	81.01	23.25	83.09	21.64	2.07
11.00%2024A	8	1-Aug-24	734	79.78	24.31	81.73	22.85	1.95
09.85%2024A	5	15-Sep-24	779	78.47	23.19	80.75	21.56	2.28
06.00%2024A	10	1-Dec-24	856	70.33	23.08	73.28	21.01	2.95
10.25%2025A	10	15-Mar-25	960	72.02	25.45	74.10	24.08	2.08
09.00%2025A	12	1-May-25	1,007	69.10	25.17	71.37	23.69	2.27
17.00%2025A	3	1-Jun-25	1,038	82.82	25.84	85.69	24.20	2.87
11.00%2025A	10	1-Aug-25	1,099	71.29	25.17	73.58	23.78	2.29
10.35%2025A	8	15-Oct-25	1,174	69.10	24.83	71.29	23.55	2.19
06.75%2026A	5	15-Jan-26	1,266	61.59	23.59	64.47	21.92	2.88
09.00%2026A	13	1-Feb-26	1,283	66.40	23.61	69.43	21.94	3.03
05.35%2026A	15	1-Mar-26	1,311	54.60	25.32	57.51	23.50	2.91
11.00%2026A	11	1-Jun-26	1,403	67.53	24.49	70.64	22.86	3.11
11.50%2026A	10	1-Aug-26	1,464	67.97	24.49	71.19	22.85	3.22
11.40%2027A	8	15-Jan-27	1,631	65.33	24.63	68.95	22.85	3.63
18.00%2027A	5	1-May-27	1,737	81.88	24.63	86.23	22.85	4.36
11.75%2027A	10	15-Jun-27	1,782	64.36	24.69	68.71	22.65	4.35
07.80%2027A	7	15-Aug-27	1,843	54.40	23.78	57.91	22.02	3.50
10.30%2027A	8	15-Oct-27	1,904	59.24	24.55	63.17	22.68	3.93
11.25%2027A	10	15-Dec-27	1,965	59.79	25.32	64.21	23.22	4.42
18.00%2028A	6	15-Jan-28	1,996	79.11	25.24	83.57	23.48	4.46
10.75%2028A	10	15-Mar-28	2,056	57.22	25.43	60.78	23.70	3.56
09.00%2028B	15	1-May-28	2,103	51.52	25.48	54.79	23.80	3.27
09.00%2028A	15	1-Jul-28	2,164	53.97	23.91	57.47	22.26	3.49
11.50%2028A	13	1-Sep-28	2,226	59.57	24.64	63.50	22.88	3.94
13.00%2029A	15	1-Jan-29	2,348	61.04	25.68	64.95	23.94	3.91
13.00%2029B	15	1-May-29	2,468	62.35	24.70	66.92	22.80	4.57
20.00%2029A	7	15-Jul-29	2,543	80.31	26.29	86.36	24.13	6.05
11.00%2030A	15	15-May-30	2,847	52.85	25.00	57.73	22.83	4.88
11.25%2031A	12	15-Mar-31	3,151	49.26	26.42	53.40	24.42	4.13
18.00%2031A	9	15-May-31	3,212	66.53	28.51	73.44	25.72	6.91
12.00%2031A	10	1-Dec-31	3,412	46.85	28.49	52.19	25.70	5.34
08.00%2032A	20	1-Jan-32	3,443	36.10	26.98	40.80	24.20	4.70
09.00%2032A	20	1-Oct-32	3,717	36.35	28.30	40.80	25.53	4.45
11.20%2033A	15	15-Jan-33	3,823	45.82	26.88	52.76	23.50	6.94
09.00%2033A	20	1-Jun-33	3,960	31.10	31.85	38.35	26.50	7.25
13.25%2033A	20	1-Jul-33	3,990	44.07	31.70	53.77	26.25	9.70
09.00%2033B	20	1-Nov-33	4,113	31.14	31.50	38.72	26.00	7.58
13.25%2034A	20	1-Jan-34	4,174	44.43	31.25	54.46	25.75	10.03
10.25%2034A	15	15-Sep-34	4,431	42.93	25.75	51.24	21.81	8.31
11.50%2035A	20	15-Mar-35	4,612	39.01	30.75	47.88	25.40	8.87
10.50%2039A	20	15-Aug-39	6,226	41.28	26.00	48.81	22.17	7.53
12.00%2041A	25	1-Jan-41	6,731	59.05	20.70	61.16	20.00	2.11
09.00%2043A	30	1-Jun-43	7,612	44.14	20.80	45.28	20.30	1.14
13.50%2044A	30	1-Jan-44	7,826	65.05	20.90	66.01	20.60	0.96
13.50%2044B	30	1-Jun-44	7,978	64.36	21.10	65.30	20.80	0.94
12.50%2045A	30	1-Mar-45	8,251	59.21	21.25	59.92	21.00	0.72

# External Sector

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

Item (Rs Per Unit) <sup>(b)</sup>	Week Ending - 29-Jul-2022			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	357.17	368.41	362.79	363.29	200.25
GBP	432.62	449.98	441.30	434.45	278.76
Yen	2.65	2.76	2.71	2.64	1.82
Euro	362.52	377.24	369.88	370.00	237.21
INR <sup>(c)</sup>			4.53	4.52	2.69
SDR	As at	28-Jul-2022	475.41	475.70	284.43
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
	29-Jul-2022		
Average Daily Interbank Volume (US\$ mn)	28.66	56.12	27.56

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

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

1 Month	-	361.00	199.90
3 Months	362.09	362.03	199.43

Average Daily Interbank Forward Volume (US\$ mn)

Outstanding Forward Volume (US\$ mn)	As at 28-Jul-2022	205.38	165.63	1,037.90
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(a) The Central Bank started publishing a middle rate and variation margin of the interbank weighted average spot exchange rate beginning 13 May 2022.

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

(c) Central Bank middle exchange rate

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

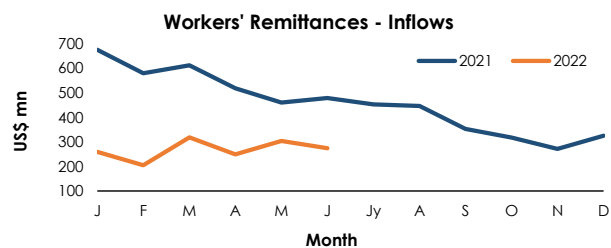
(e) Weekly average based on actual transactions.

## 4.2 Tourism & Workers' Remittances

Item		2021 Jun	2022 <sup>(a)</sup> Jun	2021 Jan-Jun	2022 <sup>(a)</sup> Jan-Jun	% Change
Tourist Arrivals	Number	1,614	32,856	16,908	411,377	2,333.0
Earnings from Tourism	US\$ mn	4.2 <sup>(b)</sup>	59.1	44.1 <sup>(b)</sup>	739.8	1,578.9
	Rs. bn	0.8 <sup>(b)</sup>	21.3	8.7 <sup>(b)</sup>	190.8	2,105.0
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 International Reserves & Foreign Currency Liquidity as at end June 2022 <sup>(a)</sup>

Official Reserve Assets (USD mn)	
Official Reserve Assets <sup>(b)</sup>	<b>1,854</b>
(1) Foreign currency reserves	1,746
(a) Securities	31
(b) Total currency and deposits with	1,715
(i) other national central banks, BIS and IMF	1,603
(ii) banks headquartered inside the reporting country of which located abroad	1
(iii) banks headquartered outside the reporting country	111
(2) Reserve position in the IMF	64
(3) SDRs	16
(4) Gold	27
(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>	(2,906)	(61)	(149)	(2,696)
outflows (–) Principal	(2,616)	(46)	(84)	(2,486)
Interest	(289)	(15)	(65)	(209)
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)	(1,861)	(285)	77	(1,653)
(i) Short positions (–) <sup>(e)</sup>	(2,213)	(415)	(135)	(1,663)
(ii) Long positions (+)	353	131	212	10
3. Other	(0.5)	(0.5)		
inflows related to reverse repos (+)				
outflows related to repos (–)				
other accounts payable (–)	(0.5)	(0.5)		

(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.

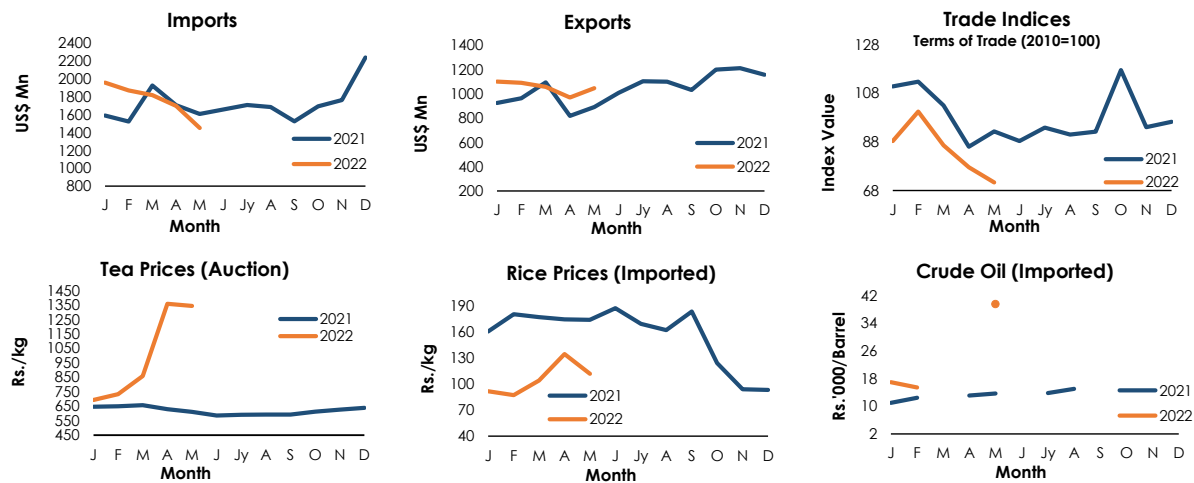
(d) Includes only projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

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

#### 4.4 External Trade

Item	USD mn			Rs mn		
	Jan-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



#### 4.5 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>		71.3	77.6	87.5

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

#### 4.6 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
	US\$ / Barrel			Rs / Barrel		
Crude Oil	68.47	109.94	60.6	13,666.01	39,461.3	188.8

(a) Provisional