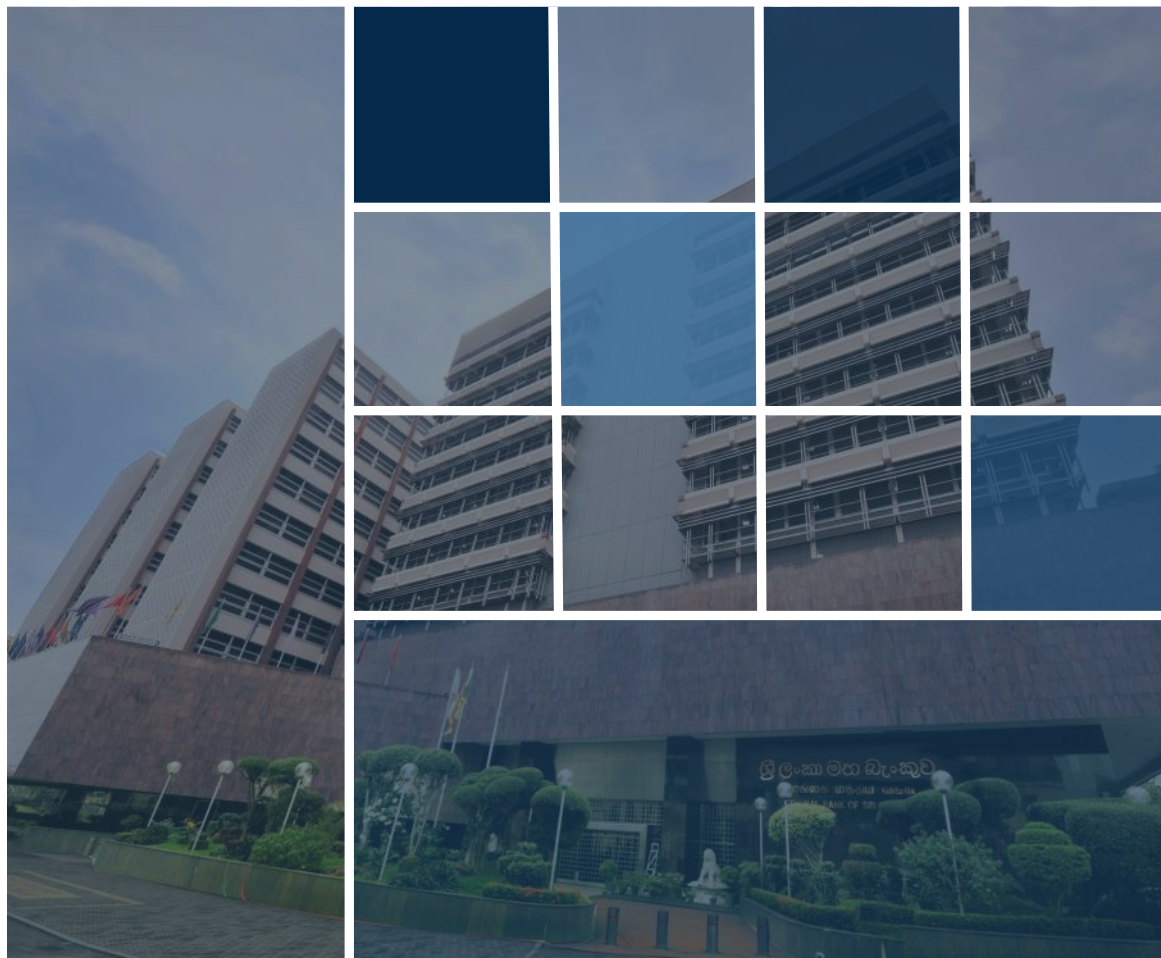


# Weekly Economic Indicators

05 August 2022



# Highlights of the Week

## Real Sector

During the period under review (30.07.2022 to 05.08.2022), crude oil prices showed mixed performance as investors weighted tight supply against fears of slowing global demand and potential increases in output by OPEC+. Overall, during the period under review, Brent and WTI prices decreased by US dollars 8.74 and US dollars 8.85 per barrel, respectively.

## Monetary Sector

Weekly AWPR for the week ending 05<sup>th</sup> August 2022 decreased by 116 bps to 23.78 per cent compared to the previous week.

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

The total outstanding market liquidity was a deficit of Rs. 607.612 bn by the end of this week, compared to a deficit of Rs. 595.388 bn by the end of last week.

By 05<sup>th</sup> August 2022, the All Share Price Index (ASPI) increased by 7.79 per cent to 8,333.37 points and the S&P SL 20 Index increased by 11.43 per cent to 2,728.14 points, compared to the index values of last week.

## External Sector

During the year up to 05<sup>th</sup> August 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 40.9 per cent, the pound sterling by 38.2 per cent, the Euro by 38.5 per cent and the Japanese yen by 35.8 per cent during this period.

The gross official reserves were provisionally estimated at US dollars 1,815 mn as at end July 2022.

Earnings from exports increased by 14.3 per cent (Y-o-Y) to US dollars 6,514 mn during the first half of 2022 as a result of increased earnings mainly from exports of textiles and garments (19.7%), petroleum products (75.6%), gems, diamonds and jewellery (45.5%), seafood (33.6%) and machinery and mechanical appliances (11.7%). Import expenditure marginally increased by 0.1 per cent (Y-o-Y) to US dollars 10,028 mn during the first half of 2022, mainly due to higher imports of fuel (44.6%), textiles and textile articles (16.2%), cereals and milling industry products (971.1%) and diamonds, precious stones and metals (59.6%). However, the deficit in the trade account narrowed to US dollars 3,514 mn during the first half of 2022 from US dollars 4,316 mn in the corresponding period of 2021.

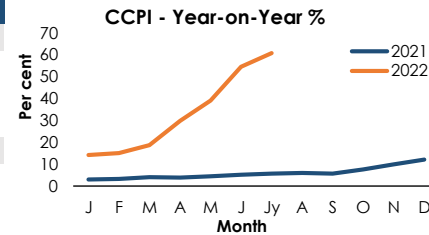
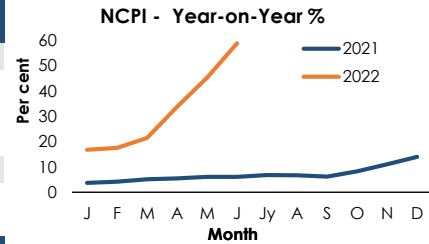
The export unit value index marginally increased by 0.3 per cent, (Y-o-Y), in June 2022, mainly due to higher prices registered in agricultural exports. The import unit value index in June 2022 increased by 6.1 per cent, (year-on-year), due to higher prices mainly recorded in intermediate goods. Accordingly, the terms of trade deteriorated by 5.4 per cent, (Y-o-Y), to 83.4 index points in June 2022.

The average price of tea (in the Colombo Auction) increased to US dollars 3.50 per kg in June 2022 from US dollars 2.93 per kg in June 2021.

# 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

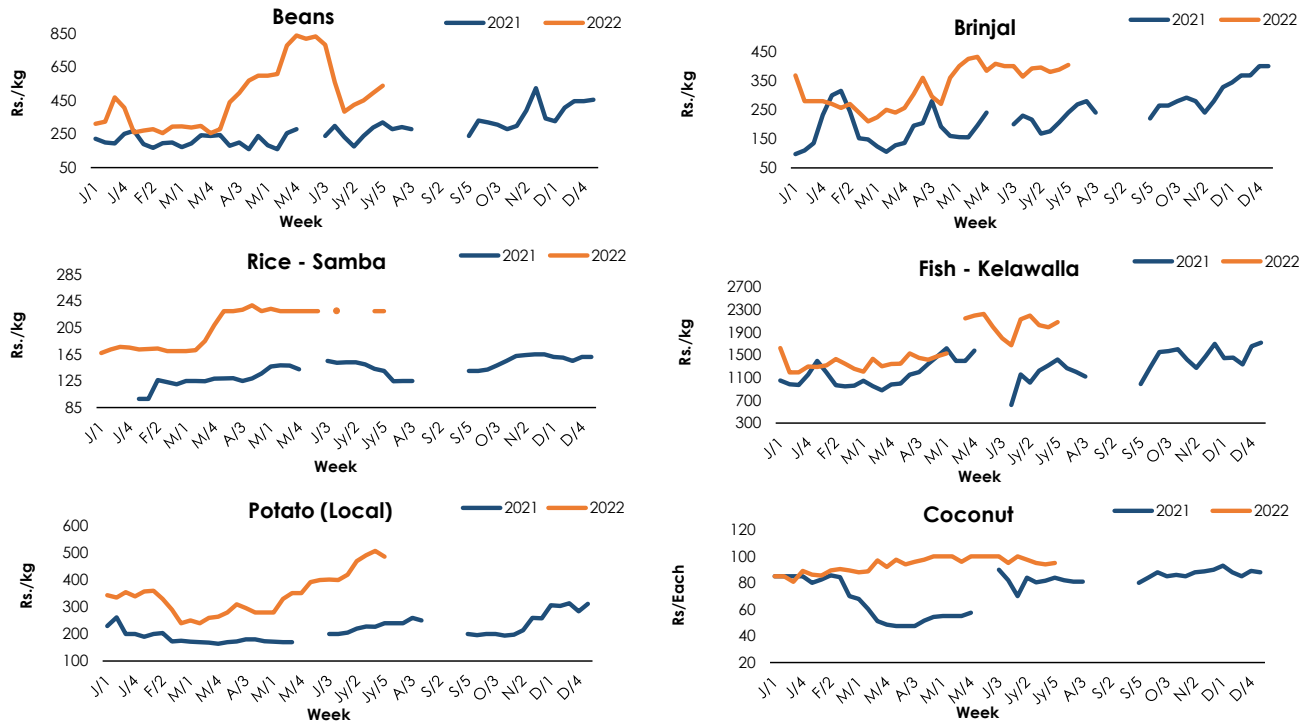
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
<b>Rice</b>								
Samba	240.00	240.00	255.00	123.67	n.a.	n.a.	n.a.	139.80
Kekulu (Red)	225.00	n.a.	252.00	91.00	n.a.	n.a.	n.a.	99.80
<b>Vegetables</b>								
Beans	480.00	420.00	350.00	257.00	530.00	470.00	400.00	284.00
Cabbage	220.00	220.00	274.00	129.00	280.00	280.00	320.00	160.00
Carrot	240.00	220.00	254.00	110.00	288.00	270.00	300.00	140.00
Tomato	336.00	260.00	172.00	52.00	388.00	310.00	222.00	76.00
Pumpkin	136.00	150.00	242.00	90.00	156.00	168.00	264.00	120.00
Snake Gourd	220.00	204.00	200.00	150.00	270.00	254.00	250.00	180.00
Brinjal	270.00	244.00	250.00	164.00	320.00	296.00	300.00	190.00
<b>Other Foods</b>								
Red Onion (Local)	334.00	314.10	356.67	212.00	372.00	450.00	n.a.	282.00
Big Onion (Imported)	149.77	152.00	160.40	86.91	175.00	168.00	176.00	99.25
Potato (Local)	375.25	381.20	361.13	172.49	384.00	438.00	400.00	200.00
Dried Chilli (Imported)	1,501.33	1,670.00	1,830.00	500.00	1,760.00	2,000.00	2,000.00	531.00
Dhal	443.00	481.50	581.90	185.98	488.00	568.00	620.00	195.00
Egg - White (Each)	51.00	43.20	38.00	18.10	51.50	43.70	38.50	18.60
Coconut (Each)	80.00	77.20	67.50	72.00	90.00	80.00	80.00	90.00
Green Chilli	370.00	390.00	460.00	162.00	420.00	440.00	510.00	202.00
Lime	200.00	190.00	310.00	75.00	250.00	240.00	360.00	100.00

### 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	1,575.00	1,450.00	1,295.00	1,220.00	1,910.00	1,620.00
Balaya	825.00	866.67	880.00	690.00	990.00	815.00
Salaya	860.00	730.00	843.33	656.00	1,035.00	766.00
Hurulla	1,100.00	880.00	1,006.67	900.00	1,150.00	1,026.00

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	371.00	317.00
Cabbage	214.00	194.00
Carrot	235.00	220.00
Tomato	279.00	227.00
Pumpkin	129.00	124.00
Snake Gourd	171.50	153.50
Brinjal	202.50	232.00
Ash Plantain	101.50	98.50
<b>Other Foods</b>		
Red Onion (Local)	265.00	252.00
Big Onion (Imported)	155.50	157.00
Potato (Local)	355.00	305.00
Dried Chilli (Imported)	1,575.00	1,606.25
Coconut (Each)	65.50	63.80

### 1.2.5 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	226.60	230.00	228.00	114.50
Kekulu (White)	n.a.	n.a.	n.a.	96.60
Kekulu (Red)	n.a.	n.a.	n.a.	95.20
Nadu	217.20	220.00	218.00	99.80

### 1.2.4 Narahenpita Economic Centre

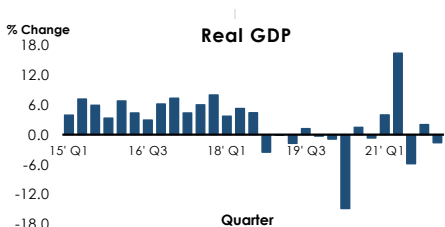
Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	230.00	230.00
Kekulu (Red)	n.a.	220.00
<b>Vegetables</b>		
Beans	540.00	496.00
Cabbage	352.00	356.00
Carrot	332.00	340.00
Tomato	396.00	352.00
Pumpkin	216.00	248.00
Snake Gourd	348.00	336.00
Brinjal	404.00	388.00
<b>Other Foods</b>		
Red Onion (Local)	530.00	448.00
Big Onion (Imported)	200.00	192.00
Potato (Local)	486.67	508.00
Potato (Imported)	220.00	216.00
Dried Chilli (Imported)	1,652.00	1,698.00
Dhal	500.00	552.00
Sugar - White	302.00	318.00
Egg - White (Each)	52.00	46.00
Coconut (Each)	95.00	94.00
Green Chilli	700.00	680.00
<b>Fish</b>		
Kelawalla	2,084.00	1,992.00
Balaya	1,083.33	946.67
Salaya	940.00	840.00
Hurulla	1,180.00	1,105.00

n.a. - not available

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

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

(a) Provisional (b) Revised



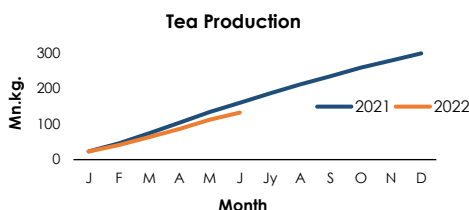
Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2021 Jan-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

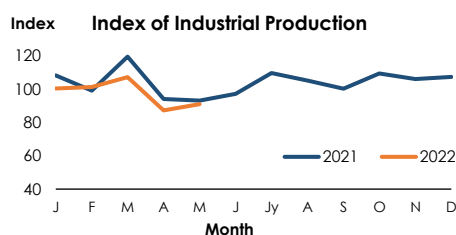
(b) Provisional



### 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

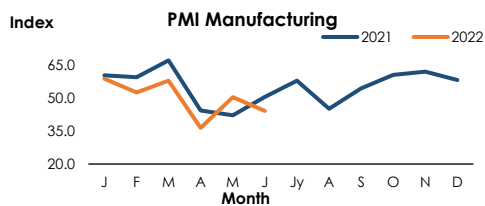
(a) Major 7 sub divisions (b) Revised (c) Provisional



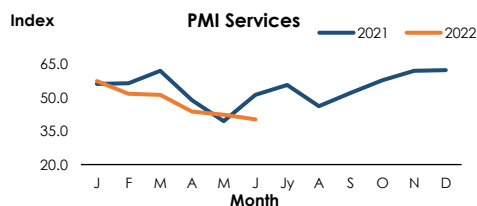
Source: Department of Census and Statistics

### 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



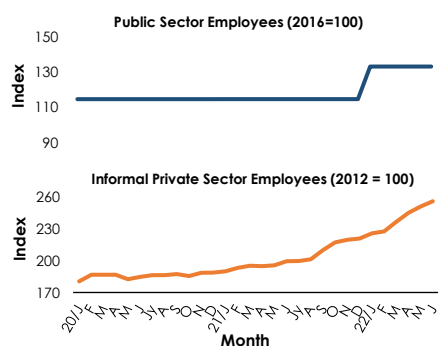
Month/Year	PMI Services			
	May 2021	June 2021	May 2022	June 2022
Index	39.5	51.3	42.4	40.3



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2021 June	2022 June	% Change
Public Sector Employees (2016 = 100) - Nominal	114.6	133.1	16.1
Informal Private Sector Employees (2012 = 100) - Nominal	199.3	255.6	28.3
Agriculture	202.9	259.7	28.0
Industry	202.6	255.6	26.2
Services	194.5	253.8	30.5



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

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

Item	2021 3 <sup>rd</sup> Qtr	2021 4 <sup>th</sup> Qtr	2021 Annual
<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

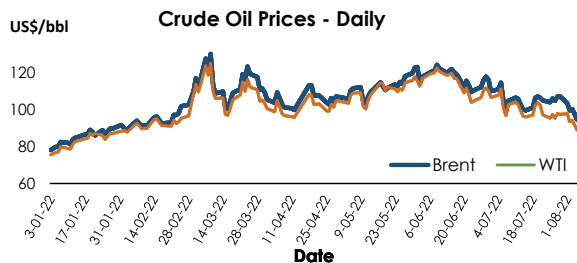
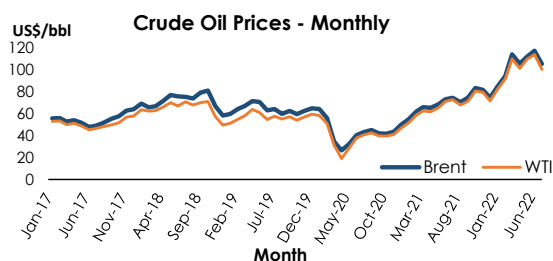
Month	2021			2022		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(*)</sup>	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(*)</sup>
	Brent (Benchmark price)	WTI (Benchmark price)		Brent (Benchmark price)	WTI (Benchmark price)	
January	54.85	51.65	57.65	84.96	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	105.39	100.47	-
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	
30 July	75.72	73.23	-	-
31 July	-	-	-	-
01 August	-	-	103.17	97.71
02 August	74.20	72.86	99.41	93.39
03 August	72.99	71.43	100.14	94.11
04 August	72.24	70.26	97.58	91.42
05 August	70.52	68.37	94.43	88.86

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 05-Aug-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	15.50	5.08
<b>Treasury Bill Yields (Primary Market)</b>			
91-Day	27.72	28.86	5.24
182-Day	28.97	29.24	5.24
364-Day	29.19	29.53	5.28
<b>Licensed Commercial Banks</b>			
Average Weighted Prime Lending Rate (AWPR)	23.78	24.94	5.72
	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
<b>National Savings Bank (NSB)</b>			
	Jun-22	Month Ago	Year Ago
Savings Deposits	3.00	3.50	3.50
One Year Fixed Deposits	12.00	13.50	5.00
<b>Treasury Bond Auction</b>			
	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 05-Aug-2022	Week Ago	Bank wise- AWPR	Week ending 05-Aug-2022	Week Ago
Bank of Ceylon	25.08	23.67	Cargills Bank	32.44	30.00
People's Bank	25.93	23.27	HSBC	20.41	27.87
Hatton National Bank	29.26	30.23	Standard Chartered Bank	23.62	24.75
Commercial Bank of Ceylon	25.50	25.33	Citi Bank	26.56	26.76
Sampath Bank	25.40	23.02	Deutsche Bank	18.98	18.02
Seylan Bank	23.81	22.77	Habib Bank	23.64	22.88
Union Bank of Colombo	28.24	26.05	Indian Bank	24.25	23.58
Pan Asia Banking Corporation	23.94	23.64	Indian Overseas Bank <sup>(a)</sup>	23.44	23.44
Nations Trust Bank	26.21	24.10	MCB Bank	23.73	22.44
DFCC Bank	26.14	25.35	State Bank of India	23.36	22.81
NDB Bank	25.00	25.78	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

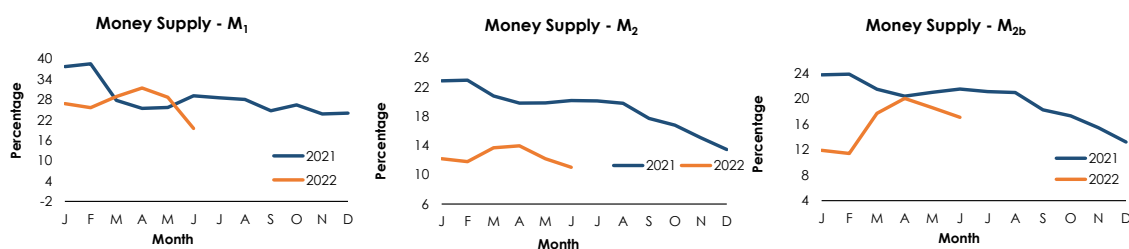
Item	Rs. bn			Annual Change (%)		
	2022 June <sup>(a)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(c)</sup>	2022 June <sup>(a)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(c)</sup>
Reserve Money	1,452.6	1,414.9	1,065.1	36.4	36.6	22.6
M <sub>1</sub>	1,545.5	1,603.9	1,293.3	19.5	28.7	29.1
M <sub>2</sub>	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.

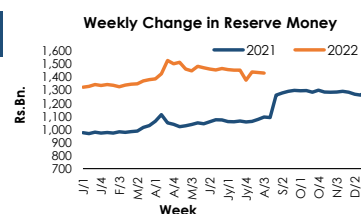
(c) Due to a misclassification in the data reported by LCBs, data on NCG by LCBs was revised from March 2021 - January 2022.

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



## 2.3 Weekly change in Reserve Money

Item	28-Jul-2022	04-Aug-2022	Change
Reserve Money (Rs. mn)	1,435,076.83	1,430,889.89	(4,186.94)



## 2.4 Money Market Activity (Overnight)

Item	01-Aug-2022	02-Aug-2022	03-Aug-2022	04-Aug-2022	05-Aug-2022
<b>Call Money Market</b>					
Weighted Average Rate (% p.a.)	15.50	15.50	15.50	15.50	15.50
Gross Volume (Rs. mn)	5,500	6,000	3,300	3,750	2,000
<b>Repo Market</b>					
Weighted Average Rate (% p.a.)	15.50	15.50	15.50	15.50	15.50
Gross Volume (Rs. mn)	6,200	6,900	3,950	2,350	2,050

## 2.5 CBSL Securities Portfolio

Item	01-Aug-2022	02-Aug-2022	03-Aug-2022	04-Aug-2022	05-Aug-2022
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,261,361.64	2,261,361.64	2,261,361.64	2,261,361.64	2,263,036.26
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	2,133,960.80	2,135,765.69	2,137,635.08	2,138,709.19	2,133,713.64



## 2.6 Open Market Operations

Item	01-Aug-2022	02-Aug-2022	03-Aug-2022	04-Aug-2022	05-Aug-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			
Outright Purchase Amount Offered (Rs. bn)					
Settlement Date	02-Aug-2022	02-Aug-2022			
Maturity Date	21-Oct-2022	28-Oct-2022			
Tenure (No. of Days)	80	87			
Bids Received (Rs. bn)	1.75	2.00			
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)	284.914	296.154	303.846	310.450	285.536
Standing Lending Facility (Rs. bn)	748.953	756.977	766.567	773.644	758.148
<b>Total Overnight Market Liquidity (Rs. bn)</b>	(464.039)	(460.823)	(462.721)	(463.194)	(472.612)
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	(599.039)	(595.823)	(597.721)	(598.194)	(607.612)

\*\* 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 May	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

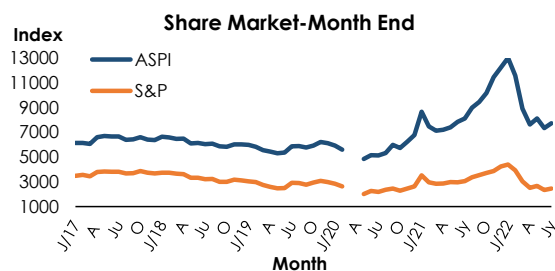
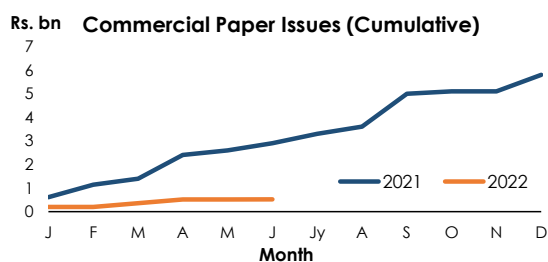
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

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

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



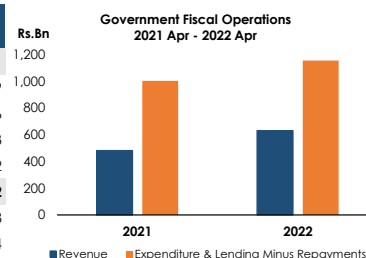
## 2.9 Share Market

Item	As at 05-Aug-2022	As at 29-Jul-2022	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,333.37	7,731.15	8,099.12
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,728.14	2,448.36	3,056.02
Daily Turnover (Weekly Average)(Rs. mn)	2,885.18	1,018.94	5,114.08
Market Capitalisation (Rs.bn)	3,641.63	3,321.54	3,589.15
Foreign Purchases (Rs. mn)	50.89	30.14	65.20
Foreign Sales (Rs. mn)	316.33	23.15	56.10
Net Foreign Purchases (Rs. mn)	(265.44)	6.99	9.10

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

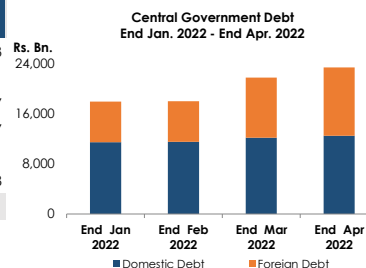
Item	2021 Apr	2022 Apr <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>482.3</b>	<b>631.1</b>
Revenue	481.7	630.9
Tax	427.3	543.6
Non tax	54.5	87.3
Grants	0.6	0.2
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>1,002.8</b>	<b>1,155.2</b>
Recurrent	890.1	1,016.8
Capital & Lending Minus Repayments	112.7	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 - 03<sup>rd</sup> August 2022

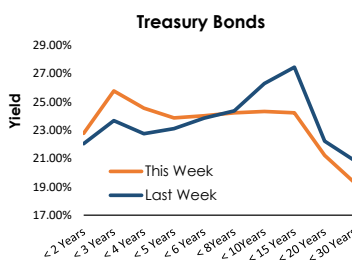
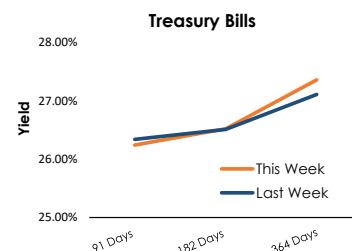
Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	27.72	28.86	27.29	25.19	26.24	26.34
	182 Day	28.97	29.24	27.29	25.75	26.52	26.51
	364 Day	29.19	29.53	28.23	26.48	27.36	27.11
	< 2 Years	-	-	23.85	21.70	22.78	22.04
Treasury Bonds	< 3 Years	28.45	-	26.29	25.24	25.76	23.67
	< 4 Years	-	-	25.37	23.73	24.55	22.74
	< 5 Years	-	-	25.01	22.71	23.86	23.10
	< 6 Years	-	-	25.12	22.91	24.01	23.85
	< 8 Years	-	-	25.63	22.80	24.21	24.35
	< 10 Years	23.91	-	25.98	22.65	24.31	26.28
	< 15 Years	-	-	26.18	22.27	24.22	27.44
	< 20 Years	-	-	22.45	19.98	21.21	22.22
	< 30 Years	-	-	20.00	18.56	19.28	20.84

(a) Primary market transactions during the week ending 03<sup>rd</sup> August 2022

(b) Average of the secondary market quotes

**T-Bill secondary market yield curve has shifted upwards except for 91 days T-Bills and T-Bond secondary market yield curve has indicated a mix behaviour compared to the previous week.**

Security	Maturity Date	Coupon Rate %	Secondary Market %	
			This Week	Last Week
International Sovereign Bonds	18-Apr-23	5.75	-	-
	14-Mar-24	6.85	-	-
	28-Jun-24	6.35	-	-
	03-Jun-25	6.13	-	-
	03-Nov-25	6.85	-	-
	18-Jul-26	6.83	42.49	45.50
Treasury Bills	11-May-27	6.20	37.91	40.14
	18-Apr-28	6.75	35.06	36.86
	14-Mar-29	7.85	35.06	36.96
	28-Mar-30	7.55	31.82	33.53



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 03<sup>rd</sup> August 2022)

Item	Volume in Rs Mn	
	This Week	Last Week
<b>Outstanding Stock of Government Securities</b>		
Treasury Bills	3,373,851.70	3,345,399.59
Treasury Bonds <sup>(a)</sup>	8,211,074.69	8,160,419.69
<b>Total</b>	<b>11,584,926.39</b>	<b>11,505,819.28</b>
T-bills and T-bonds held by Foreigners	4,206.26	4,157.95
Sri Lanka Development Bonds (SLDBs)	401,664.24	534,503.92

**The outstanding stock of T-Bills and T-Bonds held by foreigners has increased by 1.16 percent 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	87,500.00	85,000.00
Total Bids Received	190,700.00	183,559.00
Total Bids Accepted	87,500.00	85,000.00
<b>Treasury Bonds</b>		
Amount Offered	50,000.00	-
Total Bids Received	128,746.00	-
Total Bids Accepted	50,000.00	-

**Weekly T-Bill auction was oversubscribed by 2.2 times and T-Bond auction was oversubscribed by 2.6 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Outright Transaction (Sales/Purchases)	201,450.28	131,720.86
Repo Transaction (Sales/Purchases)	310,117.82	320,277.97
<b>Treasury Bonds</b>		
Outright Transaction (Sales/Purchases)	186,394.20	141,555.73
Repo Transaction (Sales/Purchases)	790,611.77	824,651.89

**The total volume of secondary market transactions in T-Bills and T-Bonds has increased by 4.96 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) -05<sup>th</sup> August 2022

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.60	20.85	99.62	19.59	0.02
1 Month	98.19	22.01	98.28	20.96	0.09
2 Month	96.22	22.97	96.42	21.78	0.20
3 Month	93.40	26.76	93.85	24.93	0.45
4 Month	92.10	24.04	92.59	22.54	0.50
5 Month	90.00	24.34	90.62	22.84	0.62
6 Month	86.35	27.69	87.19	25.98	0.84
7 Month	85.64	24.96	86.51	23.45	0.87
8 Month	83.49	25.11	84.48	23.61	0.99
9 Month	81.21	25.41	82.47	23.70	1.26
10 Month	78.98	25.58	80.39	23.86	1.41
11 Month	76.86	25.59	78.29	24.01	1.43
12 Month	71.98	28.41	73.81	26.55	1.83

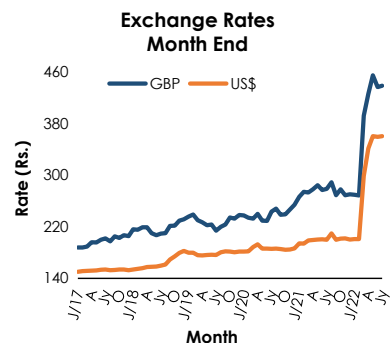
### 3.6 Two Way Quotes (Treasury Bonds) - 05<sup>th</sup> August 2022

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	57	98.18	21.35	98.38	20.03	0.20
05.75%2022A	3	15-Nov-22	102	95.76	21.68	96.05	20.53	0.29
07.90%2022A	3	15-Dec-22	132	95.32	21.64	95.61	20.74	0.29
08.65%2023A	3	15-Jan-23	163	94.60	21.91	94.98	20.93	0.38
10.00%2023A	6	15-Mar-23	222	93.41	22.03	93.93	21.01	0.53
11.50%2023A	6	15-May-23	283	92.70	22.12	93.38	21.08	0.67
10.20%2023A	5	15-Jul-23	344	90.12	22.37	91.00	21.19	0.89
09.00%2023A	10	01-Sep-23	392	86.56	23.89	88.83	21.14	2.27
11.20%2023A	9	01-Sep-23	392	88.52	23.91	89.76	22.42	1.24
07.00%2023A	20	01-Oct-23	422	83.66	23.97	86.11	21.13	2.45
06.30%2023A	3	15-Nov-23	467	81.42	24.00	84.04	21.17	2.63
11.60%2023A	5	15-Dec-23	497	85.31	24.93	88.20	22.05	2.89
11.40%2024A	10	01-Jan-24	514	85.53	24.10	87.16	22.52	1.64
10.90%2024A	5	15-Mar-24	588	84.19	23.17	86.12	21.51	1.93
10.25%2024A	5	15-Jun-24	680	80.80	23.54	83.36	21.53	2.56
11.00%2024A	8	01-Aug-24	727	79.63	24.54	82.47	22.40	2.83
09.85%2024A	5	15-Sep-24	772	77.81	23.79	80.79	21.63	2.98
06.00%2024A	10	01-Dec-24	849	89.32	23.96	72.42	21.73	3.10
10.25%2025A	10	15-Mar-25	953	71.50	25.91	72.91	24.95	1.42
09.00%2025A	12	01-May-25	1,000	67.97	26.03	69.47	25.03	1.50
17.00%2025A	3	01-Jun-25	1,031	82.11	26.31	83.48	25.50	1.38
11.00%2025A	10	01-Aug-25	1,092	69.46	26.40	71.39	25.19	1.93
10.35%2025A	8	15-Oct-25	1,167	66.78	26.33	68.57	25.23	1.79
06.75%2026A	5	15-Jan-26	1,259	59.53	24.93	62.05	23.39	2.53
09.00%2026A	13	01-Feb-26	1,276	64.06	25.04	66.98	23.35	2.92
05.35%2026A	15	01-Mar-26	1,304	54.11	25.74	56.76	24.05	2.65
11.00%2026A	11	01-Jun-26	1,396	66.07	25.34	68.84	23.84	2.77
11.50%2026A	10	01-Aug-26	1,457	66.09	25.54	68.94	24.03	2.85
11.40%2027A	8	15-Jan-27	1,624	64.20	25.24	68.96	22.88	4.75
18.00%2027A	5	01-May-27	1,730	80.36	25.29	86.14	22.90	5.78
11.75%2027A	10	15-Jun-27	1,775	63.68	25.06	68.33	22.85	4.65
07.80%2027A	7	15-Aug-27	1,836	53.52	24.30	57.67	22.18	4.14
10.30%2027A	8	15-Oct-27	1,897	58.35	25.04	63.10	22.74	4.75
11.25%2027A	10	15-Dec-27	1,958	60.51	24.99	65.36	22.73	4.85
18.00%2028A	6	15-Jan-28	1,989	79.30	25.17	84.51	23.13	5.22
10.75%2028A	10	15-Mar-28	2,049	57.57	25.28	62.09	23.13	4.52
09.00%2028B	15	01-May-28	2,096	51.81	25.36	56.10	23.20	4.28
09.00%2028A	15	01-Jul-28	2,157	52.80	24.53	57.30	22.36	4.50
11.50%2028A	13	01-Sep-28	2,219	58.37	25.24	63.91	22.73	5.54
13.00%2029A	15	01-Jan-29	2,341	61.48	25.49	67.35	22.96	5.88
13.00%2029B	15	01-May-29	2,461	60.70	25.46	66.88	22.83	6.18
20.00%2029A	7	15-Jul-29	2,536	81.76	25.75	89.89	22.96	8.13
11.00%2030A	15	15-May-30	2,840	51.24	25.80	58.65	22.46	7.41
11.25%2031A	12	15-Mar-31	3,144	50.02	26.05	58.55	22.25	8.52
18.00%2031A	9	15-May-31	3,205	72.90	25.92	81.81	22.86	8.90
12.00%2031A	10	01-Dec-31	3,405	50.99	26.29	58.33	23.02	7.34
08.00%2032A	20	01-Jan-32	3,436	38.26	25.65	44.27	22.47	6.01
09.00%2032A	20	01-Oct-32	3,710	39.71	26.18	45.92	22.92	6.21
11.20%2033A	15	15-Jan-33	3,816	46.52	26.50	54.43	22.80	7.91
09.00%2033A	20	01-Jun-33	3,953	37.69	26.93	45.92	22.50	8.23
13.25%2033A	20	01-Jul-33	3,983	52.53	26.85	63.20	22.38	10.67
09.00%2033B	20	01-Nov-33	4,106	37.52	26.75	45.95	22.25	8.43
13.25%2034A	20	01-Jan-34	4,167	54.19	25.88	63.50	22.13	9.31
10.25%2034A	15	15-Sep-34	4,424	44.35	25.00	52.17	21.45	7.82
11.50%2035A	20	15-Mar-35	4,605	47.95	25.38	56.44	21.70	8.49
10.50%2039A	20	15-Aug-39	6,219	43.03	25.00	50.10	21.63	7.07
12.00%2041A	25	01-Jan-41	6,724	61.47	19.90	66.78	18.33	5.32
09.00%2043A	30	01-Jun-43	7,605	46.15	19.93	50.08	18.43	3.93
13.50%2044A	30	01-Jan-44	7,819	68.11	19.97	73.41	18.53	5.29
13.50%2044B	30	01-Jun-44	7,971	67.82	20.03	73.08	18.60	5.26
12.50%2045A	30	01-Mar-45	8,244	62.70	20.08	67.52	18.67	4.81

# External Sector

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

Item (Rs Per Unit) <sup>(b)</sup>	Week Ending - 05-Aug-2022			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	357.20	368.52	362.86	362.79	200.61
GBP	431.54	449.10	440.32	441.30	277.87
Yen	2.67	2.78	2.72	2.71	1.83
Euro	363.46	378.59	371.02	369.88	236.82
INR <sup>(c)</sup>			4.56	4.53	2.69
SDR	As at 04-Aug-2022		476.52	475.41	285.31
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
	05-Aug-2022		

Average Daily Interbank Volume (US\$ mn) 26.46 28.66 13.10

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

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

1 Month	362.23	-	199.91
3 Months	364.00	362.09	199.60

Average Daily Interbank Forward Volume (US\$ mn)

23.02 24.92 9.83

Outstanding Forward Volume (US\$ mn)

As at 04-Aug-2022 197.93 205.38 958.78

(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.

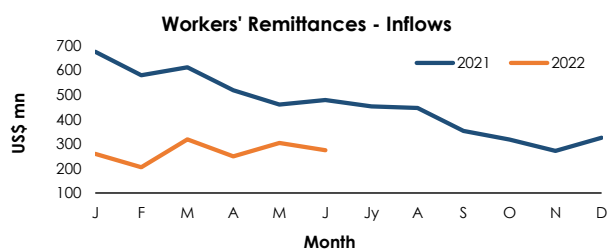
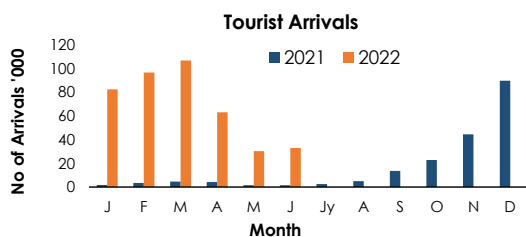
(e) Weekly average based on actual transactions.

## 4.2 Tourism & Workers' Remittances

Item		2021	2022 <sup>(a)</sup>	2021	2022 <sup>(a)</sup>	% Change
		Jun	Jun	Jan-Jun	Jan-Jun	
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 Official Reserve Assets as at end July 2022 <sup>(a)</sup>

Official Reserve Assets (USD Mn) <sup>(b)</sup>	1,815
(1) Foreign Currency Reserves	1,708
(2) Reserve position in the IMF	63
(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 June 2022 <sup>(a)</sup>

Official Reserve Assets (USD mn)	
Official Reserve Assets <sup>(b)</sup>	1,854
(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.

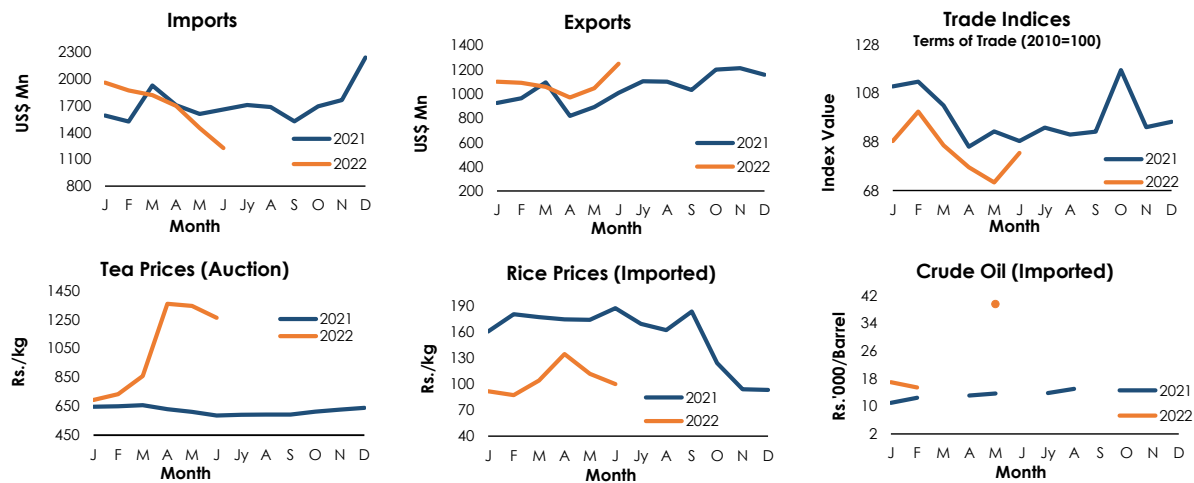
(d) Includes only projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

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

## 4.5 External Trade

Item	USD mn			Rs mn		
	Jan-June 2021	Jan-June 2022 <sup>(a)</sup>	% Change	Jan-June 2021	Jan-June 2022 <sup>(a)</sup>	% Change
<b>Exports</b>	<b>5,699.1</b>	<b>6,514.2</b>	<b>14.3</b>	<b>1,119,295.1</b>	<b>1,847,570.5</b>	<b>65.1</b>
Agricultural	1,258.9	1,226.0	(2.6)	247,333.3	348,840.2	41.0
Industrial	4,407.7	5,260.3	19.3	865,593.2	1,491,077.4	72.3
Food, Beverages and Tobacco	248.0	274.4	10.6	48,709.7	77,648.7	59.4
Textiles and Garments	2,487.4	2,977.3	19.7	488,245.4	844,502.9	73.0
Petroleum Products	196.7	345.3	75.6	38,672.5	96,470.5	149.5
Leather, Rubber products etc.	522.2	530.6	1.6	102,616.7	150,112.0	46.3
Other	953.4	1,132.7	18.8	187,348.8	322,343.4	72.1
Mineral	24.9	17.1	(31.3)	4,891.4	4,529.4	(7.4)
Other	7.5	10.8	44.1	1,477.2	3,123.6	111.4
<b>Imports</b>	<b>10,014.7</b>	<b>10,028.1</b>	<b>0.1</b>	<b>1,967,590.8</b>	<b>2,743,413.9</b>	<b>39.4</b>
Consumer Goods	1,912.3	1,530.2	(20.0)	375,517.0	407,406.4	8.5
Intermediate Goods	5,950.1	6,658.4	11.9	1,168,944.8	1,839,615.6	57.4
Investment Goods	2,147.4	1,837.4	(14.4)	422,174.5	495,837.1	17.4
Other	4.9	2.2	(55.7)	954.5	554.8	(41.9)
<b>Trade Balance</b>	<b>(4,315.7)</b>	<b>(3,513.9)</b>	<b>-</b>	<b>(848,295.7)</b>	<b>(895,843.3)</b>	<b>-</b>

(a) Provisional



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

Item	2022 June <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	173.7	145.8	140.2
Quantity	193.9	164.8	157.0
Unit Value	89.6	88.4	89.3
<b>Total Imports</b>			
Value	109.8	129.9	148.5
Quantity	102.2	104.8	146.7
Unit Value	107.4	124.0	101.2
<b>Terms of Trade</b>	<b>83.4</b>	<b>71.3</b>	<b>88.2</b>

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

## 4.7 Commodity Prices

Item	2021 June	2022 June <sup>(a)</sup>	% Change	2021 June	2022 June <sup>(a)</sup>	% Change
Colombo Tea Auction		US\$/kg			Rs/kg	
Tea Prices	2.93	3.50	19.5	585.61	1,261.53	115.4
Imports (C I F)		US\$ / MT			Rs / MT	
Rice	939.75	277.95	(70.4)	187,777.28	100,129.91	(46.7)
Sugar	490.96	571.73	16.5	98,102.05	205,959.96	109.9
Wheat	319.57	388.78	21.7	63,855.50	140,053.59	119.3
Crude Oil <sup>(b)</sup>		US\$ / Barrel		Rs / Barrel	Rs / Barrel	
	-	-	-	-	-	-

(a) Provisional

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