

# Weekly Economic Indicators

23 September 2022



Statistics Department  
Central Bank of Sri Lanka

# Highlights of the Week

## Real Sector

NCPI based headline inflation (Y-o-Y) increased to 70.2 per cent in August 2022 from 66.7 per cent in July 2022 due to 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 84.6 per cent and 57.1 per cent, respectively, in August 2022. Furthermore, the NCPI measured on an annual average basis, increased to 31.3 per cent in August 2022 from 25.9 per cent in July 2022.

During the period under review (17.09.2022 to 23.09.2022) crude oil prices were largely on a declining trend. At the beginning of the period, prices declined due to the US Fed rate hike, strengthening of dollar and subdued outlook for global economic growth. However, prices edged upwards slightly towards the end of the week as the market focused on Russian oil supply concerns, rebounding Chinese demand, and as the Bank of England hiked interest rates at a slower pace than expected. Overall, during the period under review, Brent and WTI prices decreased by US dollars 1.68 per barrel and US dollars 2.22 per barrel, respectively.

## Monetary Sector

Weekly AWPR for the week ending 23<sup>rd</sup> September 2022 increased by 138 bps to 26.89 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 and decrease in the currency in circulation.

The total outstanding market liquidity was a deficit of Rs. 569.85 bn by the end of this week, compared to a deficit of Rs. 556.58 bn by the end of last week.

By 23<sup>rd</sup> September 2022, the All Share Price Index (ASPI) decreased by 0.96 per cent to 9,964.80 points and the S&P SL 20 Index decreased by 1.06 per cent to 3,203.01 points, compared to the index values of last week.

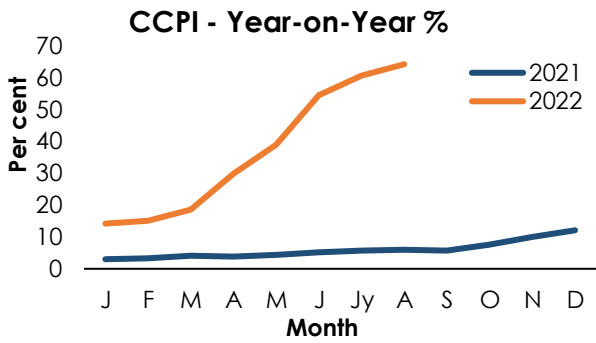
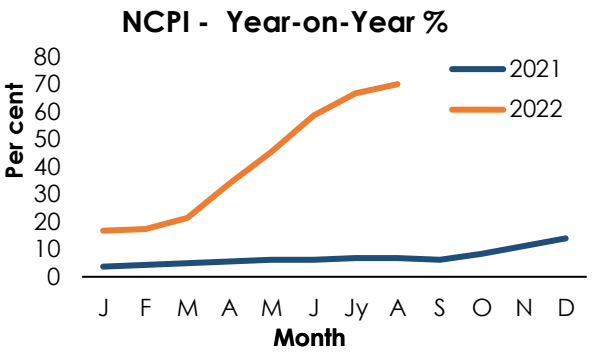
## External Sector

During the year up to 23<sup>rd</sup> September 2022, the Sri Lankan rupee depreciated against the US dollar by 44.8 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the Indian rupee by 39.8 per cent, the Euro by 36.4 per cent, the pound sterling by 33.7 per cent and the Japanese yen by 31.8 per cent during this period.

# Real Sector

## 1.1 Price Indices

NCPI (2013=100)	August 2022	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	250.4	244.4	147.1
Monthly Change %	2.5	5.6	0.3
Annual Average Change %	31.3	25.9	5.5
Year - on - Year Change %	70.2	66.7	6.7
National Consumer Price Index (NCPI) - Core	235.1	229.0	146.5
Annual Average Change %	26.0	21.3	4.4
Year - on - Year Change %	60.5	57.3	4.7
CCPI (2013=100)	August 2022	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	235.8	230.1	143.5
Monthly Change %	2.5	4.5	0.3
Annual Average Change %	28.0	23.1	4.3
Year - on - Year Change %	64.3	60.8	6.0
Colombo Consumer Price Index (CCPI) - Core	212.0	208.0	144.6
Annual Average Change %	20.3	16.7	3.2
Year - on - Year Change %	46.6	44.3	4.1



Source: Department of Census and Statistics

## 1.2 Prices

### 1.2.1 Pettah Market

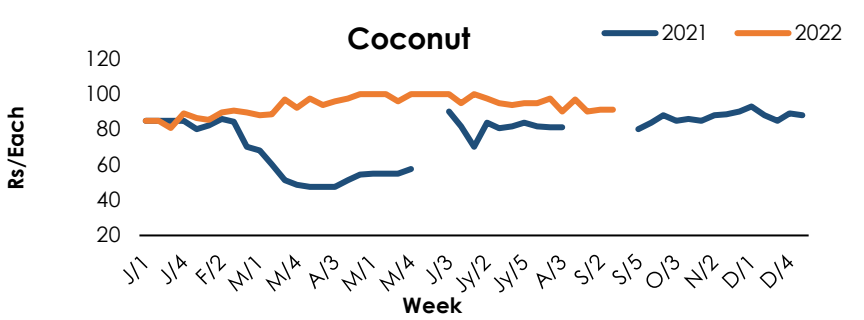
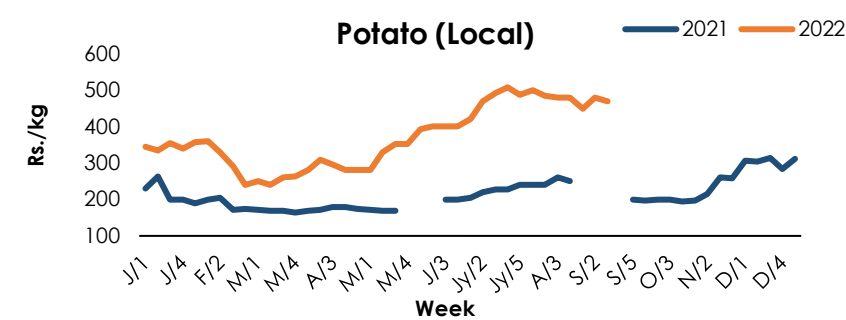
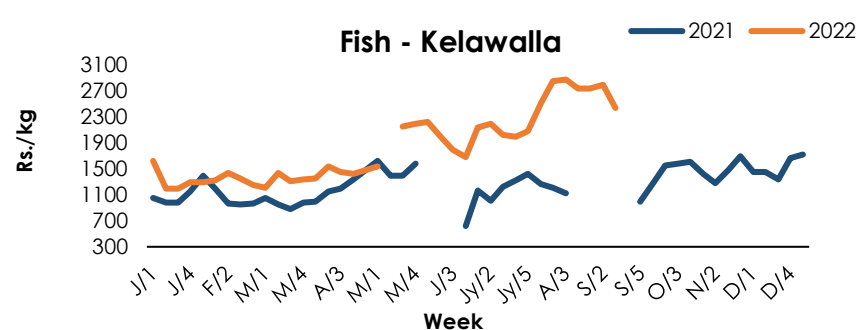
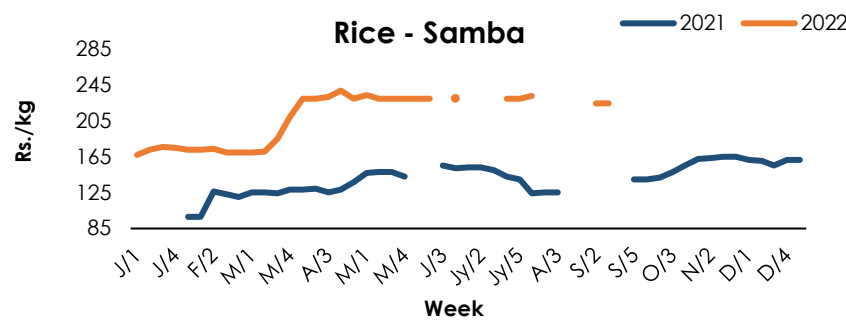
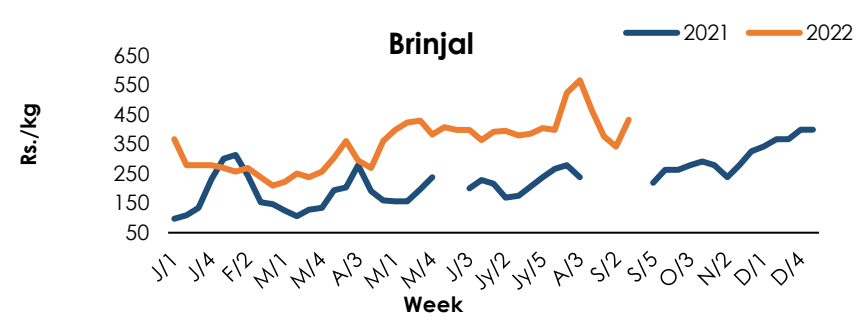
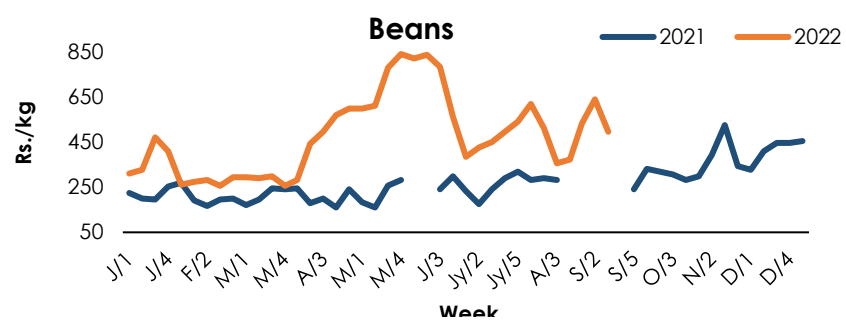
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
Rice								
Samba	221.33	222.75	223.83	112.40	230.00	230.00	n.a.	n.a.
Kekulu (Red)	208.25	208.33	211.00	94.20	220.00	220.00	220.00	n.a.
Vegetables								
Beans	352.00	470.00	220.00	122.00	402.00	520.00	270.00	156.00
Cabbage	338.00	364.00	318.00	97.00	386.00	420.00	372.00	129.00
Carrot	288.00	304.00	270.00	79.00	332.00	356.00	320.00	106.00
Tomato	168.00	216.00	208.00	72.00	200.00	254.00	250.00	100.00
Pumpkin	150.00	150.00	137.00	55.00	170.00	170.00	158.00	80.00
Snake Gourd	262.00	242.00	292.00	110.00	312.00	292.00	330.00	134.00
Brinjal	296.00	240.00	394.00	152.00	346.00	290.00	448.00	192.00
Other Foods								
Red Onion (Local)	456.88	453.67	375.73	235.57	521.00	530.00	384.67	272.00
Big Onion (Imported)	133.44	140.80	144.83	104.71	154.33	160.00	164.00	132.00
Potato (Local)	337.45	367.60	384.33	136.48	384.00	408.00	406.00	160.00
Dried Chilli (Imported)	1,538.40	1,597.50	1,450.00	500.00	1,733.00	1,750.00	1,600.00	530.00
Dhal	416.45	421.87	430.00	232.00	432.00	430.00	450.00	n.a.
Egg - White (Each)	47.00	47.00	53.67	14.50	49.00	49.00	54.67	15.30
Coconut (Each)	85.00	85.00	80.00	74.40	89.00	85.00	90.00	85.00
Green Chilli	250.00	226.00	380.00	103.00	300.00	276.00	430.00	142.00
Lime	234.00	208.00	150.00	193.00	304.00	282.00	200.00	239.00

### 1.2.2 Peliyagoda and Negombo Fish Markets

Item	Peliyagoda		Negombo			
	Average Wholesale Prices		Average Wholesale Prices		Average Retail Prices	
	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago
Rs./kg			Rs./kg			
Kelawalla	1,160.00	1,670.00	1,182.00	1,546.00	1,700.00	2,314.00
Balaya	570.00	810.00	635.00	925.00	1,062.50	1,070.00
Salaya	392.00	737.50	460.00	735.00	590.00	842.50
Hurulla	750.00	912.50	766.00	872.00	906.00	1,034.00

n.a - not available

## Narahrenpita Economic Centre-Retail Prices



### 1.2.3 Dambulla Market

Item	Average Wholesale Prices	
	This Week	Week Ago
Rs./kg		
<b>Rice</b>		
Samba	230.00	230.00
Kekulu (Red)	215.00	220.00
<b>Vegetables</b>		
Beans	272.50	445.00
Cabbage	291.25	295.00
Carrot	316.25	288.00
Tomato	103.75	181.50
Pumpkin	139.38	143.50
Snake Gourd	192.50	188.00
Brinjal	205.00	241.00
Ash Plantain	123.75	133.50
<b>Other Foods</b>		
Red Onion (Local)	305.63	343.00
Big Onion (Imported)	128.75	131.00
Potato (Local)	281.25	295.83
Dried Chilli (Imported)	1,450.00	1,550.00
Coconut (Each)	63.75	65.10

### 1.2.5 Marandagahamula Market

Average Wholesale Price of Rice				
Item	This Week	Week Ago	Month Ago	Year Ago
Rs./kg				
Samba	210.50	212.50	212.50	113.10
Kekulu (White)	201.60	202.50	207.50	96.60
Kekulu (Red)	210.00	205.80	210.00	92.80
Nadu	204.10	206.50	211.00	108.50

### 1.2.4 Narahrenpita Economic Centre

Item	Average Retail Prices	
	This Week	Week Ago
Rs./kg		
<b>Rice</b>		
Samba	225.00	225.00
Kekulu (Red)	210.00	210.00
<b>Vegetables</b>		
Beans	495.00	638.00
Cabbage	485.00	394.00
Carrot	445.00	412.00
Tomato	245.00	322.00
Pumpkin	245.00	232.00
Snake Gourd	405.00	440.00
Brinjal	435.00	344.00
<b>Other Foods</b>		
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	165.00	180.00
Potato (Local)	470.00	480.00
Potato (Imported)	292.50	300.00
Dried Chilli (Imported)	1,720.00	1,720.00
Dhal	482.50	480.00
Sugar - White	281.25	280.00
Egg - White (Each)	47.25	48.00
Coconut (Each)	91.25	91.00
Green Chilli	430.00	420.00

<b>Fish</b>		
Kelawalla	2,440.00	2,800.00
Balaya	677.50	1,100.00
Salaya	590.00	833.33
Hurulla	985.00	1,240.00

n.a. - not available

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(a) Provisional



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(d) Revised

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

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Index	PMI Manufacturing
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Index PMI Services





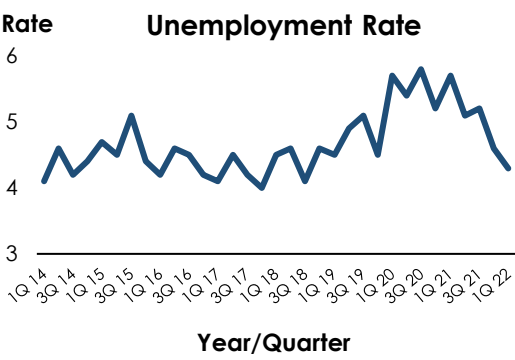
1.7.2 Employment<sup>(a)</sup>

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 4 <sup>th</sup> Qtr	2022 <sup>(b)</sup> 1 <sup>st</sup> Qtr	2021 Annual
Agriculture	26.1	25.0	27.3
Industry	27.0	27.9	26.0
Services	46.9	47.1	46.7

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

(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

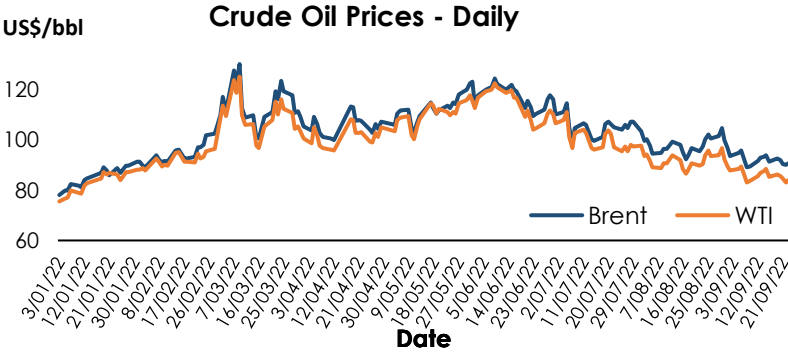
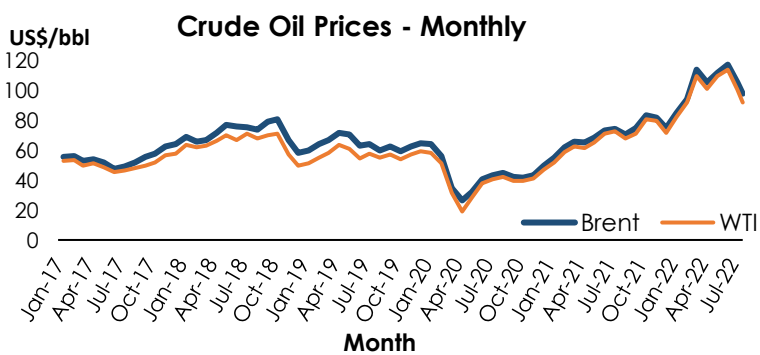
1.8 Average Crude Oil Prices

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	98.07	91.79	-
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	
17 September	75.75	72.67	-	-
18 September	-	-	-	-
19 September	-	-	92.37	85.99
20 September	-	-	91.95	85.59
21 September	74.43	70.90	90.24	84.45
22 September	74.95	71.11	90.06	83.10
23 September	76.49	72.47	90.69	83.77

Sources: Bloomberg  
Ceylon Petroleum Corporation

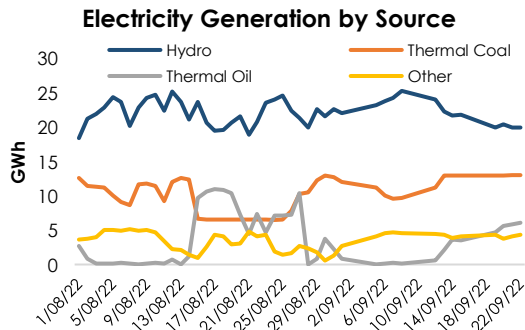
(\*) CPC import prices are not directly comparable with futures prices of WTI and Brent as CPC's import prices include freight charges and the price is weighted for average prices of different types of crude oil. Also, part of the imports of CPC are on a term contract basis. Crude Oil was not imported in March, June, September, November 2021 and March, April, June and July 2022.



1.9 Daily Electricity Generation

Item	19-Sep-2022	20-Sep-2022	21-Sep-2022	22-Sep-2022
Peak Demand (MW)	2,122.40	2,206.50	2,176.30	2,183.60
Total Energy (GWh)	41.86	42.92	43.00	43.45
Hydro	19.98	20.39	19.91	19.93
Thermal Coal	12.99	12.96	13.01	13.01
Thermal Oil	4.46	5.63	5.84	6.04
Wind	4.07	3.43	3.76	3.99
Solar (Bulk)	0.30	0.34	0.36	0.37

Source: Ceylon Electricity Board



# Monetary Sector

## 2.1 Interest Rates (% p.a.)

Item	Week Ending 23-Sep-2022	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	14.50	14.50	5.00
Standing Lending Facility Rate	15.50	15.50	6.00
Bank Rate	18.50	18.50	9.00
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	-	15.50	5.96
Treasury Bill Yields (Primary Market)			
91-Day	31.95	32.71	6.38
182-Day	30.63	30.82	6.27
364-Day	29.87	30.26	6.50
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	26.89	25.51	6.46
	Jul-22	Month Ago	Year Ago
Savings Deposits	0.05-6.00	0.10-7.00	0.10-6.00
One Year Fixed Deposits	0.15-26.00	0.25-23.00	0.25-15.00
	Aug-22	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	10.49	9.56	4.75
Average Weighted Fixed Deposit Rate (AWFDR)	13.90	12.60	5.62
	Jul-22	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	19.11	17.15	4.99
Average Weighted New Fixed Deposit Rate (AWNFRD)	19.42	17.45	5.15
	Jul-22	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	15.94	15.06	9.45
Average Weighted New Lending Rate (AWNLR)	22.42	21.50	8.09
National Savings Bank (NSB)			
	Jul-22	Month Ago	Year Ago
Savings Deposits	3.00	3.00	3.50
One Year Fixed Deposits	12.00	12.00	5.00
Treasury Bond Auction			
	2 yrs 10 mon 13-Sep-2022	9 yrs 10 mon 13-Sep-2022	
Coupon rate	18.00		18.00
Weighted Average Yield	29.16		29.96

Bank wise- AWPR	Week ending 23-Sep-2022	Week Ago	Bank wise- AWPR	Week ending 23-Sep-2022	Week Ago
Bank of Ceylon	25.67	26.30	Cargills Bank <sup>(a)</sup>	32.30	32.30
People's Bank	30.00	30.00	HSBC	27.99	23.69
Hatton National Bank	31.67	32.90	Standard Chartered Bank	19.95	26.56
Commercial Bank of Ceylon	29.87	27.96	Citi Bank	28.00	30.00
Sampath Bank	31.08	28.33	Deutsche Bank	19.43	19.45
Seylan Bank	27.82	26.96	Habib Bank	27.76	26.20
Union Bank of Colombo	27.96	28.17	Indian Bank	27.14	27.26
Pan Asia Banking Corporation	26.81	30.00	Indian Overseas Bank <sup>(a)</sup>	23.44	23.44
Nations Trust Bank	27.86	28.08	MCB Bank <sup>(a)</sup>	27.22	27.22
DFCC Bank	28.25	28.08	State Bank of India	26.63	25.45
NDB Bank	28.27	28.33	Public Bank	25.76	22.12
Amana Bank <sup>(a)</sup>	28.27	28.27			

(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

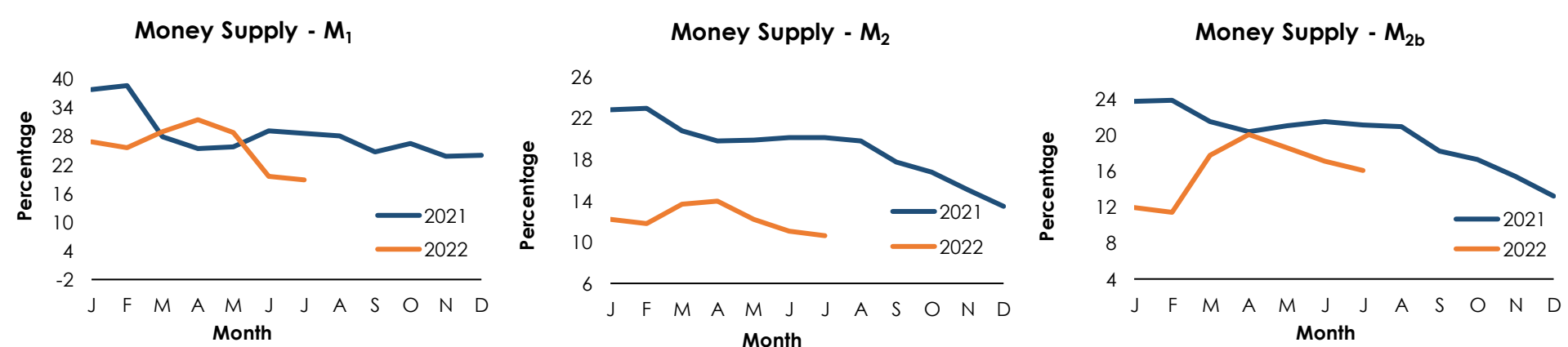
Item	Rs. bn			Annual Change (%)		
	2022 July <sup>(a)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(c)</sup>	2022 July <sup>(a)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(c)</sup>
Reserve Money	1,436.4	1,452.6	1,063.9	35.0	36.4	21.1
M <sub>1</sub>	1,564.9	1,545.5	1,317.0	18.8	19.5	28.5
M <sub>2</sub>	10,253.6	10,143.6	9,269.6	10.6	11.0	20.1
M <sub>2b</sub>	11,955.3	11,901.4	10,303.6	16.0	17.1	21.1
Net Foreign Assets of the Banking System <sup>(d)</sup>	(2,123.8)	(2,121.9)	(699.4)	(203.7)	(340.8)	(1,330.2)
Monetary Authorities	(1,686.2)	(1,612.7)	10.3	(16,543.7)	(626.1)	(98.7)
Commercial Banks	(437.6)	(509.2)	(709.6)	38.3	35.4	14.9
Domestic Banking Units (DBUs)	(586.8)	(560.7)	(433.4)	(35.4)	(17.8)	(6.7)
Offshore Banking Units (OBUs)	149.1	51.5	(276.3)	154.0	116.5	35.4
Net Domestic Assets of the Banking System <sup>(d)</sup>	14,079.2	14,023.3	11,003.0	28.0	31.7	28.6
Net Credit to the Government	6,826.4	6,696.9	5,411.2	26.2	30.7	43.0
Monetary Authorities	3,263.9	3,094.1	1,418.0	130.2	162.5	157.8
Commercial Banks	3,562.5	3,602.8	3,993.2	(10.8)	(8.7)	23.5
DBUs	3,057.5	3,117.4	3,565.6	(14.2)	(11.0)	29.4
OBUs	505.0	485.3	427.6	18.1	9.9	(10.5)
Credit to Public Corporations	1,754.0	1,729.1	1,140.9	53.7	52.7	16.1
DBUs	1,629.3	1,525.9	653.7	149.2	132.6	17.4
OBUs	124.7	203.2	487.2	(74.4)	(57.3)	14.5
Credit to the Private Sector	7,673.1	7,714.2	6,661.5	15.2	17.1	14.3
DBUs	6,945.7	6,976.1	6,163.1	12.7	14.4	14.5
OBUs	727.4	738.1	498.3	46.0	52.3	12.2
Other Items (Net)	(2,174.4)	(2,116.9)	(2,210.6)	1.6	3.5	(8.5)

(a) Provisional

(b) Revised

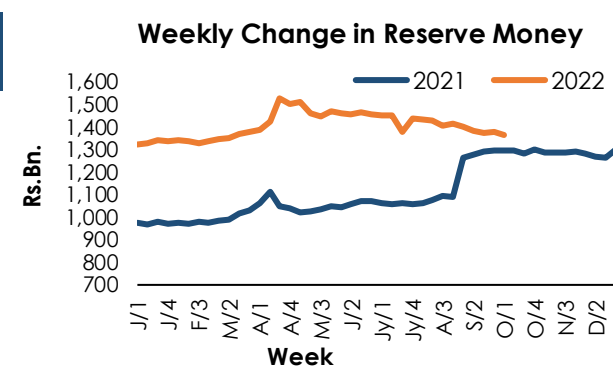
(c) Due to a misclassification in the data reported by LCBs, data on NCG by LCBs was revised from March 2021 - January 2022.

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



## 2.3 Weekly change in Reserve Money

Item	15-Sep-2022	22-Sep-2022	Change
Reserve Money (Rs. mn)	1,376,423.33	1,365,664.61	(10,758.72)



## 2.4 Money Market Activity (Overnight)

Item	19-Sep-2022	20-Sep-2022	21-Sep-2022	22-Sep-2022	23-Sep-2022
Call Money Market					
Weighted Average Rate (% p.a.)	-	-	-	-	-
Gross Volume (Rs. mn)	-	-	-	-	-
Repo Market					
Weighted Average Rate (% p.a.)	15.50	15.50	15.50	15.50	15.50
Gross Volume (Rs. mn)	3,650	1,700	1,250	900	400

## 2.5 CBSL Securites Portfolio

Item	19-Sep-2022	20-Sep-2022	21-Sep-2022	22-Sep-2022	23-Sep-2022
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,361,569.82	2,361,569.82	2,361,569.82	2,361,569.82	2,321,112.05
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	2,207,028.39	2,208,736.71	2,210,423.22	2,212,282.98	2,167,170.90



## 2.6 Open Market Operations

Item	19-Sep-2022	20-Sep-2022	21-Sep-2022	22-Sep-2022	23-Sep-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)	348.393	354.235	353.185	343.087	321.149
Standing Lending Facility (Rs. bn)	764.496	767.305	747.221	738.195	755.994
<b>Total Overnight Market Liquidity (Rs. bn)</b>	(416.103)	(413.070)	(394.036)	(395.108)	(434.845)
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	(551.103)	(548.070)	(529.036)	(530.108)	(569.845)

\*\* 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 July	2022 End August <sup>(b)</sup>
Total Number of Active Cards	1,927,195	1,965,745	1,963,705
Local (accepted only locally)	15,861	14,724	14,407
Global (accepted globally)	1,911,334	1,951,021	1,949,298
Outstanding balance (Rs.mn)	133,285	132,721	135,949
Local (accepted only locally)	38,719	37,948	38,408
Global (accepted globally)	94,565	94,773	97,541

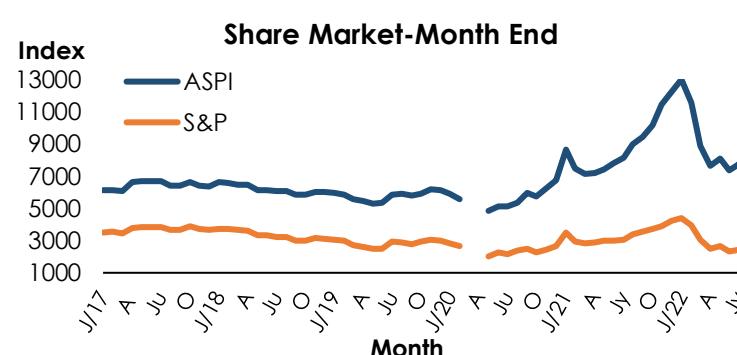
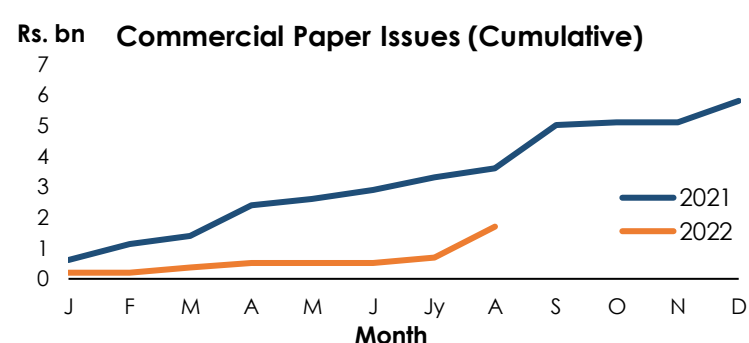
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

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

Item (Rs. bn.)	2021 End December	2022 End July	2022 End August <sup>(b)</sup>
Total Issues - Cumulative <sup>(c)</sup>	5.8	0.7	1.7
Outstanding (as at end of the period)	1.1	0.2	1.2

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

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



## 2.9 Share Market

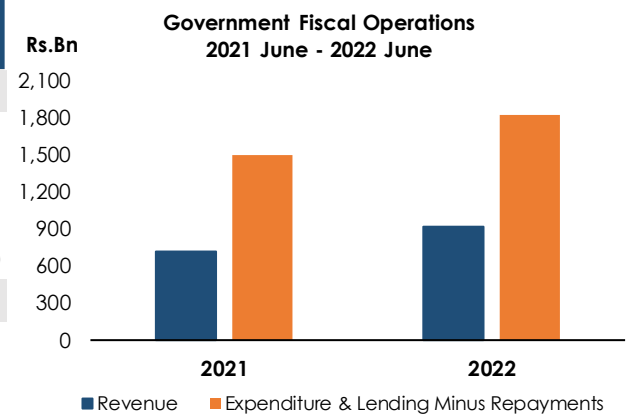
Item	As at 23-Sep-2022	As at 16-Sep-2022	Year Ago
All Share Price Index (1985 = 100) (ASPI)	9,964.80	10,061.09	8,940.11
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	3,203.01	3,237.32	3,347.81
Daily Turnover (Weekly Average) (Rs. mn)	4,227.08	4,666.20	2,299.51
Market Capitalisation (Rs.bn)	4,369.91	4,415.87	3,983.80
Foreign Purchases (Rs. mn)	70.32	1,812.32	71.28
Foreign Sales (Rs. mn)	53.49	62.38	117.47
Net Foreign Purchases (Rs. mn)	16.83	1,749.94	(46.19)

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

Item	2021 June	2022 June <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>715.3</b>	<b>919.5</b>
Revenue	714.5	918.5
Tax	641.2	798.8
Non tax	73.3	119.7
Grants	0.7	1.0
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>1,495.5</b>	<b>1,822.1</b>
Recurrent	1,311.0	1,571.6
Capital & Lending Minus Repayments	184.5	250.5

(a) Provisional

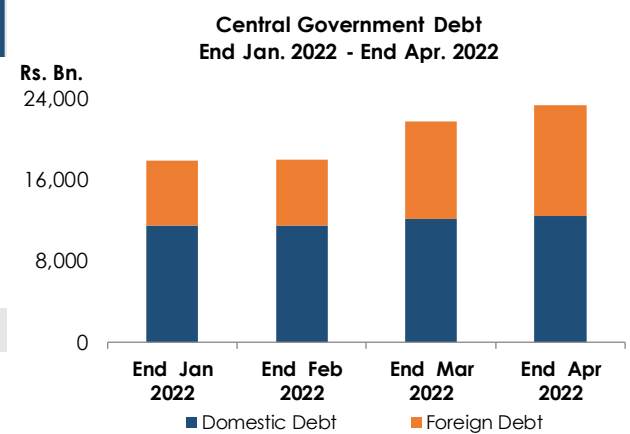


## 3.2 Outstanding Central Government Debt (Rs.Bn) <sup>(a)</sup>

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) Highly 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 - 21<sup>st</sup> September 2022

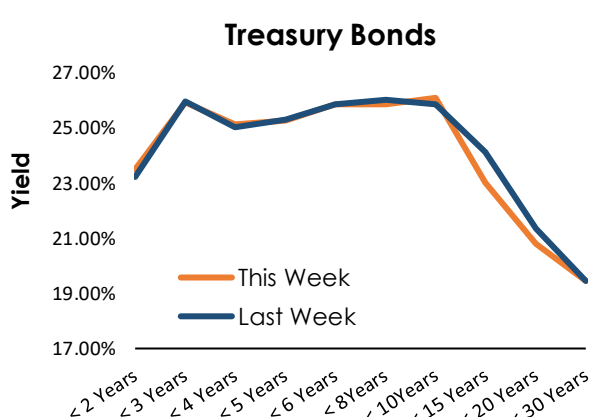
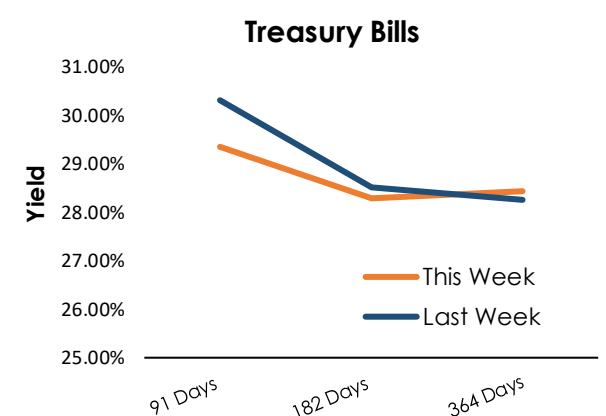
Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	31.95	32.71	29.98	28.72	29.35	30.31
	182 Day	30.63	30.82	29.39	27.19	28.29	28.51
	364 Day	29.87	30.26	29.40	27.48	28.44	28.26
Treasury Bonds	< 2 Years	-	-	25.01	21.96	23.48	23.23
	< 3 Years	-	29.16	26.55	25.28	25.92	25.95
	< 4 Years	-	-	25.80	24.44	25.12	25.02
	< 5 Years	-	-	26.54	23.99	25.26	25.30
	< 6 Years	-	-	26.75	24.96	25.86	25.86
	< 8 Years	-	-	26.85	24.88	25.87	26.01
	< 10 Years	-	29.96	27.15	25.02	26.08	25.84
	< 15 Years	-	-	24.70	21.33	23.01	24.11
	< 20 Years	-	-	21.99	19.60	20.80	21.36
	< 30 Years	-	-	20.34	18.56	19.45	19.45

(a) Primary market transactions during the week ending 21<sup>st</sup> September 2022

(b) Average of the secondary market quotes

**T-Bill secondary market yield curve has shifted downwards except for 364 days T-Bills and T- Bond secondary market yield curve has shown a mixed performance during this week compared to the previous.**

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	-	-
	3-Jun-25	6.13	-	-
	3-Nov-25	6.85	-	-
	18-Jul-26	6.83	47.89	45.06
	11-May-27	6.20	42.81	40.05
	18-Apr-28	6.75	39.46	36.95
	14-Mar-29	7.85	35.98	33.81
	28-Mar-30	7.55	35.58	33.30



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 21<sup>st</sup> September 2022)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	3,615,574.64	3,546,825.24
Treasury Bonds <sup>(a)</sup>	8,451,191.08	8,330,086.16
<b>Total</b>	<b>12,066,765.72</b>	<b>11,876,911.40</b>
T-bills and T-bonds held by Foreigners	15,769.26	7,924.26
Sri Lanka Development Bonds (SLDBs) <sup>(b)</sup>	340,465.30	403,512.47

**The outstanding stock of T-Bills and T-Bonds held by foreigners has increased by 99 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
Treasury Bills		
Amount Offered	65,000.00	80,000.00
Total Bids Received	142,646.00	182,723.00
Total Bids Accepted	65,000.00	80,000.00
Treasury Bonds		
Amount Offered	-	75,000.00
Total Bids Received	-	125,666.00
Total Bids Accepted	-	48,704.00

**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)	117,455.50	79,554.79
Repo Transaction (Sales/Purchases)	309,786.40	234,414.16
Treasury Bonds		
Outright Transaction (Sales/Purchases)	157,768.46	90,006.02
Repo Transaction (Sales/Purchases)	358,077.88	371,011.95

**The total volume of secondary market transactions in T-Bills and T-Bonds has increased by 21.69 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.

(b) The outstanding SLDBs are on the basis of respective ISIN issuances based on investor confirmations as at 31<sup>st</sup> August 2022

### 3.5 Two Way Quotes (Treasury Bills) - 23<sup>rd</sup> September 2022

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.59	21.46	99.64	19.01	0.05
1 Month	98.00	24.72	98.17	22.64	0.16
2 Month	95.82	26.48	96.12	24.46	0.31
3 Month	92.95	30.34	93.20	29.17	0.25
4 Month	91.45	28.36	92.13	25.92	0.68
5 Month	89.55	28.31	90.38	25.84	0.83
6 Month	87.17	29.44	87.72	28.00	0.55
7 Month	86.10	27.98	87.03	25.83	0.93
8 Month	84.38	28.09	85.41	25.90	1.04
9 Month	82.74	28.13	83.87	25.94	1.13
10 Month	81.20	28.09	82.47	25.79	1.27
11 Month	79.64	28.20	80.65	26.47	1.01
12 Month	77.43	29.15	78.31	27.69	0.88

### 3.6 Two Way Quotes (Treasury Bonds) - 23<sup>rd</sup> September 2022

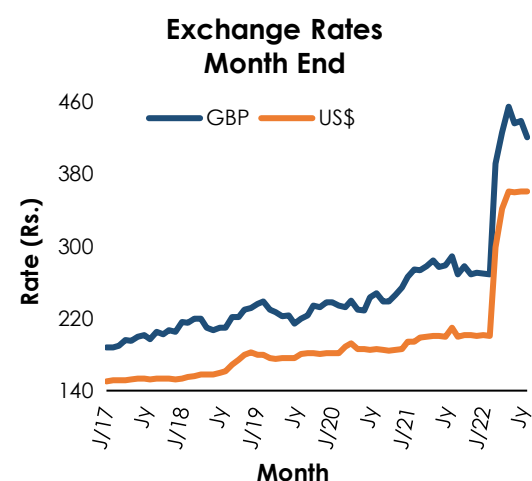
Treasury Bond By Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
10.00%2022A	8	1-Oct-22	8	99.71	22.25	99.76	20.03	0.05
05.75%2022A	3	15-Nov-22	53	97.49	23.25	97.94	20.09	0.44
07.90%2022A	3	15-Dec-22	83	96.58	23.27	97.20	20.36	0.62
08.65%2023A	3	15-Jan-23	114	95.64	23.37	96.43	20.58	0.79
10.00%2023A	6	15-Mar-23	173	94.19	23.48	95.31	20.74	1.12
11.50%2023A	6	15-May-23	234	93.10	23.55	94.57	20.84	1.47
10.20%2023A	5	15-Jul-23	295	90.45	23.76	92.26	21.01	1.81
09.00%2023A	10	1-Sep-23	343	86.78	25.69	89.65	21.74	2.87
11.20%2023A	9	1-Sep-23	343	89.76	23.97	91.04	22.25	1.28
07.00%2023A	20	1-Oct-23	373	84.04	25.73	87.09	21.75	3.05
06.30%2023A	3	15-Nov-23	418	82.80	24.39	85.43	21.28	2.63
11.60%2023A	5	15-Dec-23	448	87.11	24.29	88.89	22.38	1.78
11.40%2024A	10	1-Jan-24	465	86.34	24.46	88.22	22.49	1.88
10.90%2024A	5	15-Mar-24	539	83.69	24.73	87.12	21.53	3.43
10.25%2024A	5	15-Jun-24	631	80.51	24.74	84.29	21.58	3.79
11.00%2024A	8	1-Aug-24	678	79.48	25.51	82.55	23.04	3.06
09.85%2024A	5	15-Sep-24	723	77.80	24.70	81.90	21.56	4.11
06.00%2024A	10	1-Dec-24	800	69.66	24.75	73.81	21.63	4.15
10.25%2025A	10	15-Mar-25	904	71.93	26.38	73.53	25.26	1.60
09.00%2025A	12	1-May-25	951	68.98	26.12	70.08	25.35	1.10
17.00%2025A	3	1-Jun-25	982	80.86	27.46	82.79	26.25	1.94
18.00%2025A	3	1-Jul-25	1,012	81.28	28.08	82.38	27.41	1.10
11.00%2025A	10	1-Aug-25	1,043	69.41	27.01	71.04	25.94	1.63
10.35%2025A	8	15-Oct-25	1,118	68.49	25.86	69.74	25.08	1.25
06.75%2026A	5	15-Jan-26	1,210	58.83	26.03	62.33	23.81	3.50
09.00%2026A	13	1-Feb-26	1,227	63.46	25.93	67.99	23.23	4.52
05.35%2026A	15	1-Mar-26	1,255	55.40	25.62	57.13	24.50	1.73
11.00%2026A	11	1-Jun-26	1,347	66.08	25.75	68.17	24.58	2.09
11.50%2026A	10	1-Aug-26	1,408	65.66	26.13	67.93	24.88	2.27
11.40%2027A	8	15-Jan-27	1,575	63.53	25.90	67.59	23.80	4.06
18.00%2027A	5	1-May-27	1,681	78.33	26.36	84.08	23.85	5.76
11.75%2027A	10	15-Jun-27	1,726	62.62	25.87	67.97	23.24	5.35
07.80%2027A	7	15-Aug-27	1,787	50.12	26.59	56.40	23.13	6.29
10.30%2027A	8	15-Oct-27	1,848	56.70	26.22	60.91	24.05	4.21
11.25%2027A	10	15-Dec-27	1,909	57.66	26.70	61.24	24.87	3.58
18.00%2028A	6	15-Jan-28	1,940	74.58	27.29	80.79	24.64	6.20
10.75%2028A	10	15-Mar-28	2,000	55.85	26.45	58.65	25.01	2.80
09.00%2028B	15	1-May-28	2,047	50.32	26.48	52.96	25.04	2.64
09.00%2028A	15	1-Jul-28	2,108	48.97	26.86	53.81	24.26	4.84
11.50%2028A	13	1-Sep-28	2,170	56.29	26.49	59.36	24.97	3.08
13.00%2029A	15	1-Jan-29	2,292	58.87	26.88	62.62	25.11	3.75
13.00%2029B	15	1-May-29	2,412	58.15	26.83	61.71	25.16	3.56
20.00%2029A	7	15-Jul-29	2,487	78.76	26.92	84.14	24.91	5.38
11.00%2030A	15	15-May-30	2,791	49.82	26.68	54.27	24.49	4.45
11.25%2031A	12	15-Mar-31	3,095	48.89	26.78	52.72	24.88	3.83
18.00%2031A	9	15-May-31	3,156	67.30	28.25	71.56	26.49	4.26
12.00%2031A	10	1-Dec-31	3,356	50.47	26.64	54.59	24.68	4.12
08.00%2032A	20	1-Jan-32	3,387	36.56	26.83	42.99	23.20	6.43
18.00%2032A	10	1-Jul-32	3,569	64.22	29.18	66.14	28.33	1.92
09.00%2032A	20	1-Oct-32	3,661	40.23	26.01	44.29	23.82	4.06
11.20%2033A	15	15-Jan-33	3,767	47.58	26.00	53.00	23.45	5.42
09.00%2033A	20	1-Jun-33	3,904	41.23	24.93	47.78	21.75	6.54
13.25%2033A	20	1-Jul-33	3,934	56.97	24.85	65.43	21.63	8.46
09.00%2033B	20	1-Nov-33	4,057	41.09	24.75	47.84	21.50	6.75
13.25%2034A	20	1-Jan-34	4,118	55.52	25.30	66.44	21.15	10.92
10.25%2034A	15	15-Sep-34	4,375	45.98	24.25	53.48	21.00	7.50
11.50%2035A	20	15-Mar-35	4,556	50.71	24.13	58.64	20.95	7.93
10.50%2039A	20	15-Aug-39	6,170	45.42	23.75	51.99	20.88	6.57
12.00%2041A	25	1-Jan-41	6,675	60.95	20.07	68.03	18.00	7.08
09.00%2043A	30	1-Jun-43	7,556	45.78	20.10	51.07	18.10	5.30
13.50%2044A	30	1-Jan-44	7,770	67.53	20.13	74.74	18.20	7.21
13.50%2044B	30	1-Jun-44	7,922	67.27	20.20	74.42	18.27	7.16
12.50%2045A	30	1-Mar-45	8,195	62.20	20.25	68.77	18.33	6.57



# External Sector

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

Item	Week Ending - 23-Sep-2022			Average Rate	
(Rs Per Unit) <sup>(b)</sup>	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	359.19	369.92	364.56	364.43	200.75
GBP	401.58	417.39	409.49	417.60	273.49
Yen	2.51	2.62	2.57	2.54	1.83
Euro	350.79	365.49	358.14	364.14	235.51
INR <sup>(c)</sup>			4.48	4.54	2.71
SDR	As at 22-Sep-2022		467.46	469.48	283.37
Central Bank Purchases and Sales <sup>(d)</sup> (US\$ Mn. )			Aug 2022	Month Ago	Year Ago
Purchases			215.61	117.65	49.38
Sales			200.59	276.58	225.50



Item	Week Ending 23-Sep-2022	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ mn) (spot, tom and cash transactions among commercial banks)	20.72	23.26	12.20

### Forward Transactions

Forward Rates (Rs per US\$) <sup>(e)</sup>					
1 Month		364.77	362.67	201.52	
3 Months		-	362.45	201.46	
Average Daily Interbank Forward Volume (US\$ mn)		17.97	19.49	17.20	
Outstanding Forward Volume (US\$ mn)		As at 22-Sep-2022	251.68	249.88	743.89

(a) The Central Bank started publishing a middle rate and variation margin of the interbank weighted average spot exchange rate beginning 13<sup>th</sup> 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.

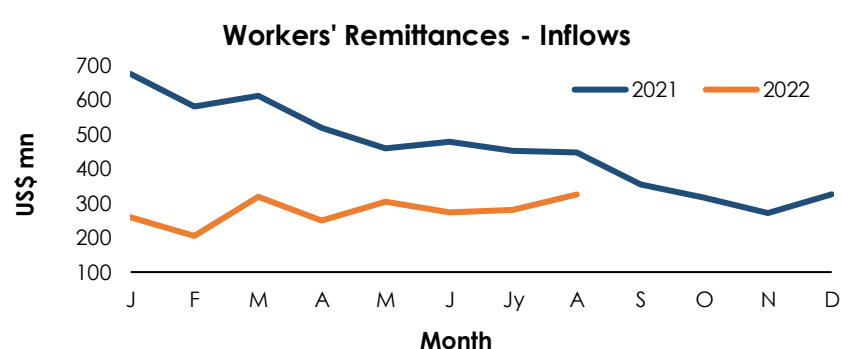
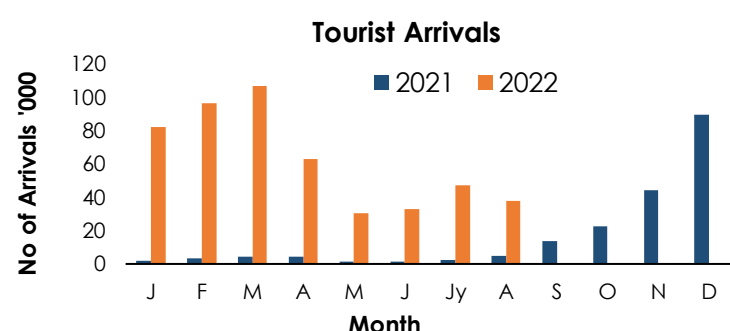
(e) Weekly average based on actual transactions.

## 4.2 Tourism & Workers' Remittances

Item	2021 Aug	2022 <sup>(a)</sup> Aug	2021 Jan-Aug	2022 <sup>(a)</sup> Jan-Aug	% Change
Tourist Arrivals	5,040	37,760	24,377	496,430	1,936.5
Earnings from Tourism	13.1 <sup>(b)</sup>	67.9	63.5 <sup>(b)</sup>	892.8	1,305.3
	2.6 <sup>(b)</sup>	24.5	12.6 <sup>(b)</sup>	246.0	1,859.8
	2021 Aug	2022 <sup>(a)</sup> Aug	2021 Jan-Aug	2022 <sup>(a)</sup> Jan-Aug	% Change
Workers' Remittances (Inflows)	446.6	325.4	4,224.3	2,214.8	(47.6)
	89.5	117.5	831.7	680.8	(18.1)

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

Official Reserve Assets (USD Mn) <sup>(b)</sup>	<b>1,716</b>
(1) Foreign Currency Reserves	1,619
(2) Reserve position in the IMF	62
(3) SDRs	8
(4) Gold	26
(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 July 2022<sup>(a)</sup>

Official Reserve Assets (USD mn)	
Official Reserve Assets <sup>(b)</sup>	<b>1,817</b>
(1) Foreign currency reserves	1,709
(a) Securities	31
(b) Total currency and deposits with	1,678
(i) other national central banks, BIS and IMF	1,664
(ii) banks headquartered inside the reporting country of which located abroad	1
(iii) banks headquartered outside the reporting country	12
(2) Reserve position in the IMF	63
(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>	(3,066)	(71)	(127)	(2,868)
outflows (–) Principal	(2,770)	(32)	(82)	(2,656)
Interest	(296)	(39)	(45)	(212)
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)	(1,856)	(256)	59	(1,660)
(i) Short positions (–) <sup>(e)</sup>	(2,209)	(489)	(60)	(1,660)
(ii) Long positions (+)	353	234	119	-
3. Other	(4.9)	(4.9)		
inflows related to reverse repos (+)				
outflows related to repos (–)				
other accounts payable (–)	(4.9)	(4.9)		

(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.

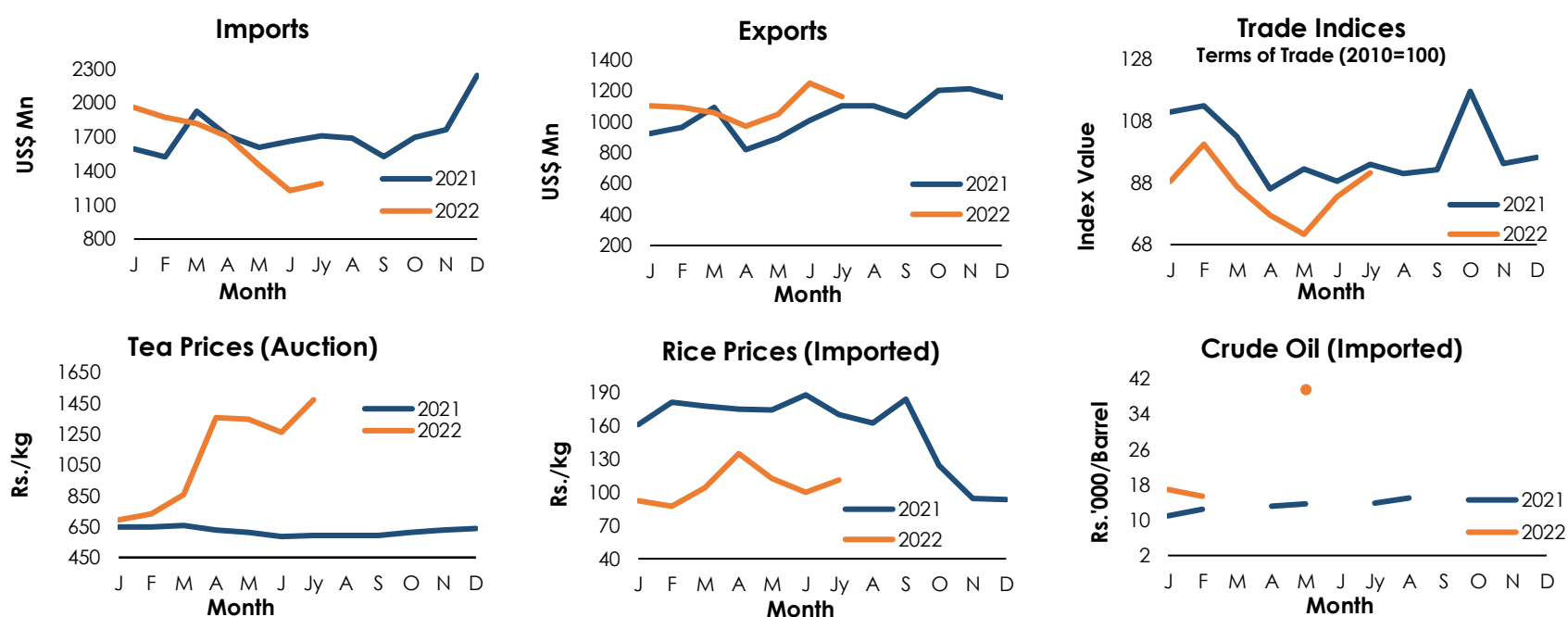
(d) Includes only projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

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

## 4.5 External Trade

Item	USD mn			Rs mn		
	Jan-July 2021	Jan-July 2022 <sup>(a)</sup>	% Change	Jan-July 2021	Jan-July 2022 <sup>(a)</sup>	% Change
<b>Exports</b>	<b>6,803.0</b>	<b>7,677.8</b>	<b>12.9</b>	<b>1,340,057.3</b>	<b>2,267,488.7</b>	<b>69.2</b>
Agricultural	1,526.0	1,454.3	(4.7)	300,742.8	431,228.3	43.4
Industrial	5,236.9	6,192.5	18.2	1,031,399.4	1,827,487.3	77.2
Food, Beverages and Tobacco	296.5	324.1	9.3	58,407.0	95,567.5	63.6
Textiles and Garments	2,941.5	3,528.7	20.0	579,058.5	1,043,504.7	80.2
Petroleum Products	248.6	377.6	51.9	49,061.7	108,104.6	120.3
Leather, Rubber products etc.	621.0	625.2	0.7	122,376.6	184,244.2	50.6
Other	1,129.2	1,337.0	18.4	222,495.6	396,066.3	78.0
Mineral	27.6	18.6	(32.4)	5,433.5	5,089.3	(6.3)
Other	12.5	12.4	(1.2)	2,481.6	3,683.9	48.5
<b>Imports</b>	<b>11,724.8</b>	<b>11,315.0</b>	<b>(3.5)</b>	<b>2,309,571.9</b>	<b>3,207,800.3</b>	<b>38.9</b>
Consumer Goods	2,255.0	1,714.4	(24.0)	444,050.0	473,907.2	6.7
Intermediate Goods	6,932.4	7,547.5	8.9	1,365,375.3	2,160,446.5	58.2
Investment Goods	2,530.6	2,050.9	(19.0)	498,804.3	572,881.0	14.9
Other	6.8	2.2	(67.9)	1,342.3	565.7	(57.9)
<b>Trade Balance</b>	<b>(4,921.8)</b>	<b>(3,637.2)</b>		<b>(969,514.7)</b>	<b>(940,311.6)</b>	

(a) Provisional



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

Item	2022 July <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	162.0	173.7	153.6
Quantity	149.9	193.9	163.0
Unit Value	108.0	89.6	94.3
<b>Total Imports</b>			
Value	115.2	109.8	153.0
Quantity	97.3	102.2	152.7
Unit Value	118.4	107.4	100.2
<b>Terms of Trade</b>	<b>91.2</b>	<b>83.4</b>	<b>94.0</b>

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

## 4.7 Commodity Prices

Item	2021 July	2022 July <sup>(a)</sup>	% Change	2021 July	2022 July <sup>(a)</sup>	% Change
Colombo Tea Auction	US\$/kg			Rs/kg		
Tea Prices	2.96	4.08	37.9	591.09	1,471.44	148.9
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	849.01	306.75	(63.9)	169,782.43	110,699.26	(34.8)
Sugar	623.64	551.46	(11.6)	124,713.91	199,005.17	59.6
Wheat	294.30	387.58	31.7	58,854.26	139,866.83	137.6
	US\$ / Barrel			Rs / Barrel		
Crude Oil <sup>(b)</sup>	68.92	-	-	13,782.7	-	-

(a) Provisional

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