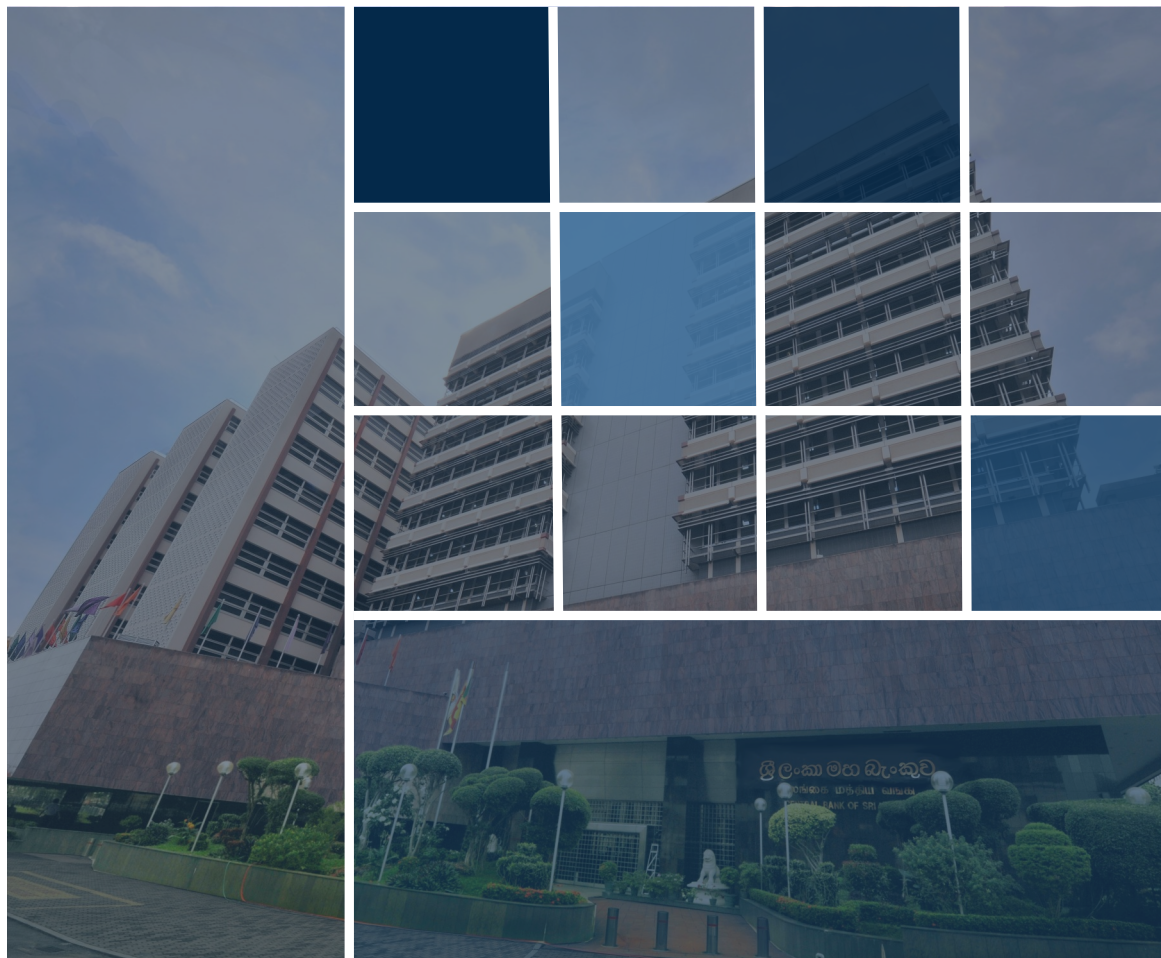


# Weekly Economic Indicators

05 January 2023



# Highlights of the Week

## Real Sector

During the period under review (31.12.2022 to 05.01.2023) crude oil prices declined mainly attributing to stronger dollar, weak oil demand from China amid rising COVID-19 cases, and investors' concerns over possible global slowdown. Overall, during the period under review, Brent and WTI prices decreased by US dollars 7.44 per barrel and US dollars 6.64 per barrel, respectively.

## Monetary Sector

Weekly AWPR for the week ending 05<sup>th</sup> January 2023 increased by 83 bps to 28.07 per cent compared to the previous week.

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

The total outstanding market liquidity was a deficit of Rs. 321.191 bn by the end of this week, compared to a deficit of Rs. 361.250 bn by the end of last week.

By 05<sup>th</sup> January 2023, the All Share Price Index (ASPI) decreased by 0.77 per cent to 8,424.11 points and the S&P SL 20 Index decreased by 0.86 per cent to 2,612.94 points, compared to the index values of last week.

## External Sector

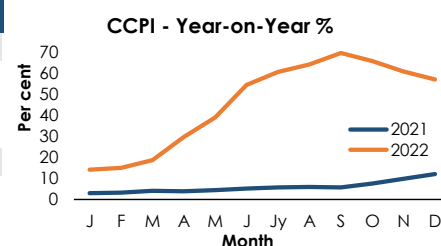
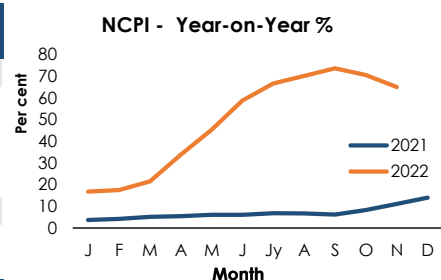
During the year up to 05<sup>th</sup> January 2023, the Sri Lankan rupee remained unchanged against the US dollar. Given the cross currency exchange rate movements, the Sri Lankan rupee appreciated against the Euro by 0.4 per cent, while depreciated against the pound sterling by 0.02 per cent, the Indian rupee by 0.1 per cent and the Japanese yen by 0.4 per cent during this period.

The gross official reserves were provisionally estimated at US dollars 1,896 mn as at end December 2022 including the PBOC swap equivalent to around US dollars 1.4 bn, which is subject to conditionalities on usability.

# Real Sector

## 1.1 Price Indices

NCPI (2013=100)	November 2022	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	256.3	256.9	155.3
Monthly Change %	(0.2)	0.3	3.1
Annual Average Change %	46.7	42.2	6.2
Year - on - Year Change %	65.0	70.6	11.1
National Consumer Price Index (NCPI) - Core	244.9	244.6	153.0
Annual Average Change %	40.0	35.7	5.0
Year - on - Year Change %	60.1	62.4	8.8
CCPI (2013=100)	December 2022	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	243.2	242.6	154.7
Monthly Change %	0.2	(0.5)	2.7
Annual Average Change %	46.4	42.6	6.0
Year - on - Year Change %	57.2	61.0	12.1
Colombo Consumer Price Index (CCPI) - Core	223.4	223.2	151.3
Annual Average Change %	34.6	31.4	4.4
Year - on - Year Change %	47.7	49.4	8.3



Source: Department of Census and Statistics

## 1.2 Prices

### 1.2.1 Pettah Market

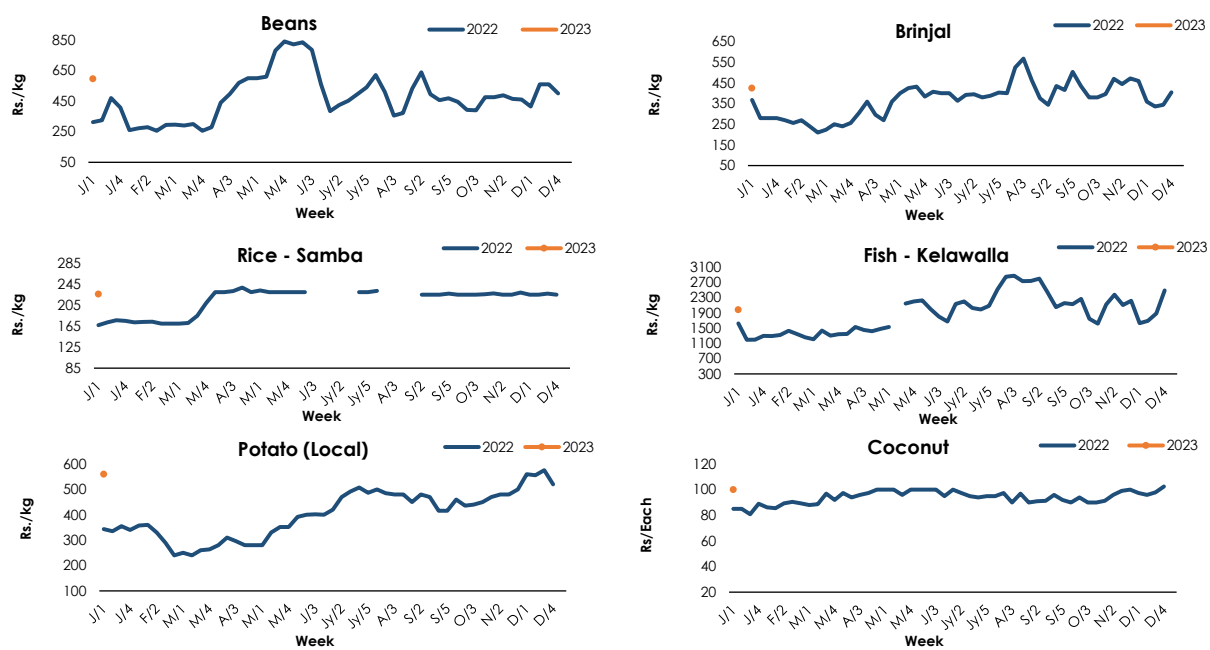
Item (Rs./kg)	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
<b>Rice</b>								
Samba	213.33	213.33	217.08	154.33	220.00	220.00	225.00	165.00
Kekulu (Red)	200.00	200.00	201.67	135.33	215.00	215.00	220.00	155.00
<b>Vegetables</b>								
Beans	595.00	537.50	287.50	248.00	650.00	587.50	337.50	306.00
Cabbage	110.00	105.00	202.50	268.00	150.00	145.00	250.00	324.00
Carrot	235.00	235.00	320.00	382.00	280.00	280.00	370.00	430.00
Tomato	160.00	222.50	150.00	171.00	210.00	272.50	200.00	204.00
Pumpkin	142.50	140.00	85.00	68.00	190.00	172.50	120.00	96.00
Snake Gourd	232.50	222.50	237.50	234.00	280.00	272.50	287.50	272.00
Brinjal	310.00	287.50	218.75	299.00	360.00	337.50	256.25	350.00
Green Chilli	275.00	325.00	142.50	840.00	325.00	375.00	190.00	960.00
Lime	97.50	90.00	142.50	144.00	150.00	130.00	190.00	194.00
<b>Other Foods</b>								
Red Onion (Local)	595.00	605.00	562.50	n.a.	n.a.	n.a.	n.a.	n.a.
Big Onion (Imported)	164.67	152.17	160.81	125.63	200.00	160.00	192.50	159.33
Potato (Local)	408.25	424.94	442.63	266.00	450.00	450.00	480.00	280.00
Dried Chilli (Imported)	1,388.75	1,437.81	1,545.83	751.67	1,600.00	1,600.00	1,700.00	790.00
Red Dhal	356.67	356.67	386.67	258.00	380.00	380.00	386.92	260.00
Egg - White (Each)	60.00	57.88	49.25	24.50	60.00	58.13	49.75	25.00
Coconut (Each)	95.00	92.50	85.00	72.00	110.00	100.00	90.00	85.00

### 1.2.2 Marandaghamula Market

Item (Rs./kg)	Average Wholesale Price of Rice				
	This Week	Week Ago	Month Ago	Year Ago	
Samba	197.88		201.25	205.00	158.00
Kekulu (White)	183.13		182.88	186.50	133.00
Kekulu (Red)	204.00		205.75	206.00	134.20
Nadu	192.38		192.50	195.63	146.00

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	230.00	229.50
Kekulu (Red)	n.a.	210.00
<b>Vegetables</b>		
Beans	535.00	452.50
Cabbage	74.38	79.38
Carrot	195.00	217.50
Tomato	81.88	156.88
Pumpkin	120.00	125.63
Snake Gourd	196.25	188.75
Brinjal	333.75	277.50
Ash Plantain	188.13	203.75
<b>Other Foods</b>		
Red Onion (Local)	n.a.	n.a.
Red Onion (Imported)	542.50	537.50
Big Onion (Imported)	169.38	172.50
Potato (Local)	375.00	n.a.
Potato (Imported)	117.50	128.75
Dried Chillie (Imported)	1,381.25	1,381.25
Coconut (Each)	75.00	79.38

### 1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	226.25	225.00
Kekulu (Red)	210.00	210.00
<b>Vegetables</b>		
Beans	595.00	500.00
Cabbage	235.00	290.00
Carrot	360.00	345.00
Tomato	270.00	300.00
Pumpkin	200.00	180.00
Snake Gourd	360.00	355.00
Brinjal	425.00	405.00
Green Chillie	550.00	400.00
<b>Other Foods</b>		
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	180.00	180.00
Potato (Local)	560.00	520.00
Potato (Imported)	175.00	180.00
Dried Chillie (Imported)	1,590.00	1,600.00
Red Dhal	380.00	380.00
Sugar - White	216.25	220.00
Egg - White (Each)	57.50	57.50
Coconut (Each)	100.00	102.50

### 1.2.5 Fish Markets

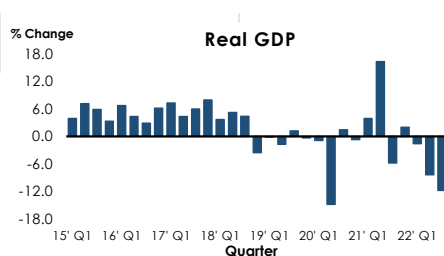
Item (Rs./kg)	Peliyagoda		Negombo				Narahenpita	
	Average Wholesale Prices		Average Wholesale Prices		Average Retail Prices		Average Retail Prices	
	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago
Kelawalla	1,125.00	1,350.00	1,230.00	1,232.50	1,712.50	1,622.50	1,982.50	2,486.67
Balaya	633.33	n.a.	680.00	850.00	815.00	1,050.00	865.00	n.a.
Salaya	362.50	425.00	402.50	385.00	530.00	525.00	435.00	450.00
Hurulla	700.00	783.33	732.50	770.00	865.00	916.67	1,000.00	940.00

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
	Annual <sup>(a)</sup>	Annual <sup>(a)</sup>	3 <sup>rd</sup> Qtr <sup>(a)</sup>	3 <sup>rd</sup> Qtr <sup>(a)</sup>
Agriculture	(1.4)	2.5	(2.8)	(8.7)
Industry	(5.3)	5.6	(2.0)	(21.2)
Services	(1.9)	3.3	(1.7)	(2.6)
Taxes less subsidies on products	(9.3)	(5.2)	(48.1)	(64.1)
<b>GDP</b>	<b>(3.5)</b>	<b>3.3</b>	<b>(5.8)</b>	<b>(11.8)</b>

(a) Provisional



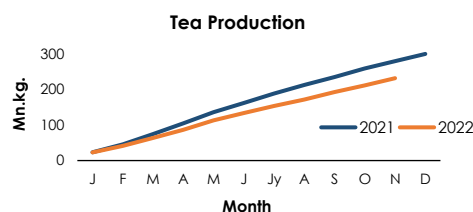
Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2021	2022	%Change
		Jan-Nov <sup>(a)</sup>	Jan-Nov <sup>(b)</sup>	
Tea	(mn kg)	279.0	231.3	(17.1)
Rubber	(mn kg)	71.4	64.2	(10.1)
Coconut	(mn Nuts)	2,853.1	3,114.9	9.2

(a) Revised

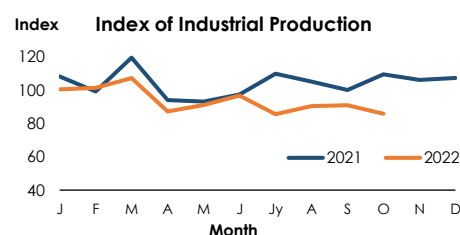
(b) Provisional



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

Item	October		% Change
	2021 <sup>(b)</sup>	2022 <sup>(c)</sup>	
<b>Index of Industrial Production (IIP)</b>	<b>109.5</b>	<b>85.9</b>	<b>(21.6)</b>
Food products	120.1	92.5	(23.0)
Wearing apparel	100.7	100.9	0.2
Other non-metallic mineral products	136.7	107.6	(21.3)
Coke and refined petroleum products	72.6	1.5	(97.9)
Rubber and plastic products	112.3	77.5	(31.0)
Chemicals and chemical products	92.8	101.5	9.5
Beverages	110.9	97.9	(11.7)

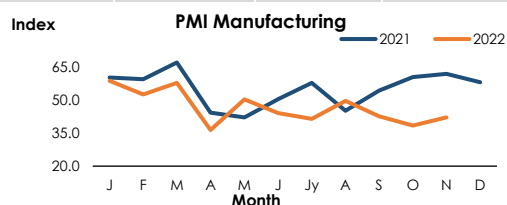
(a) Major 7 sub divisions (b) Revised (c) Provisional



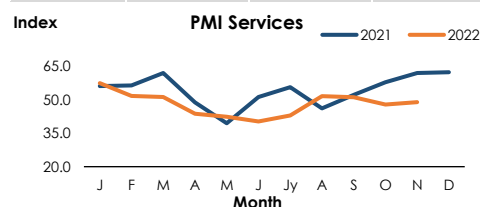
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Oct. 2022	Nov. 2022	Oct. 2021	Nov. 2021
Index	38.4	42.1	60.4	61.9



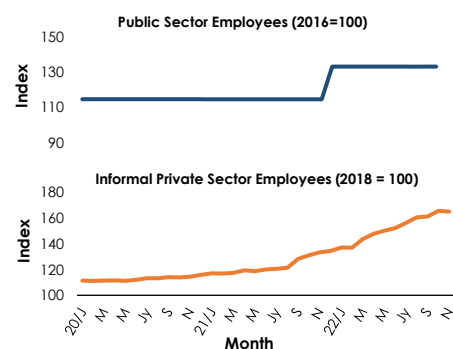
Month/Year	PMI Services			
	Oct. 2022	Nov. 2022	Oct. 2021	Nov. 2021
Index	47.9	49.0	57.9	62.1



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2021	2022	% Change
	November	November	
Public Sector Employees (2016 = 100) - Nominal	114.6	133.1	16.1
Informal Private Sector Employees (2018 = 100) - Nominal	133.2	164.8	23.7
Agriculture	127.1	167.6	31.9
Industry	138.1	163.8	18.6
Services	128.4	163.6	27.4

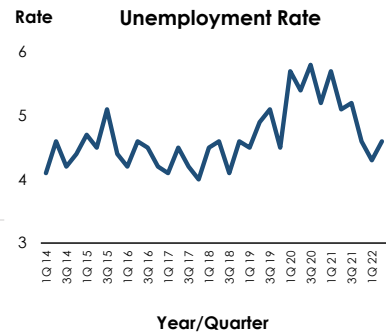


## 1.7.2 Employment <sup>(a)</sup>

Item	2022 2 <sup>nd</sup> Qtr	2022 1 <sup>st</sup> Qtr	2021 Annual
Labour Force Participation rate	50.1	51.2	49.9
Unemployment rate	4.6	4.3	5.1

Item	2022 2 <sup>nd</sup> Qtr	2022 1 <sup>st</sup> Qtr	2021 Annual
<b>Employed Persons by Sectors <sup>(b)</sup> (as a % of Total Employment)</b>			
Agriculture	26.0	25.0	27.3
Industry	27.7	27.9	26.0
Services	46.3	47.1	46.7



(a) Household population aged 15 years and above

(b) 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	114.71
September	74.70	71.21	-	91.03	84.58	119.71
October	83.35	80.66	73.51	93.04	86.60	-
November	81.67	79.54	-	90.89	83.96	98.77
December	74.63	71.55	85.38	81.80	77.06	-

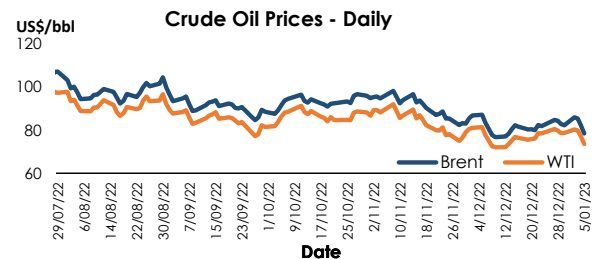
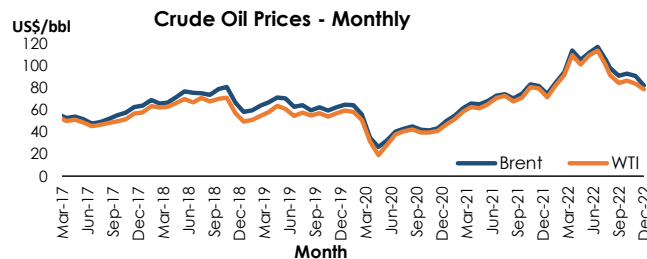
  

Date	2021/22		2022/23	
31 December	78.80	76.27	-	-
01 January	-	-	-	-
02 January	-	-	85.91	80.26
03 January	78.01	75.47	85.37	79.87
04 January	78.95	76.05	82.10	77.06
05 January	79.75	76.77	78.47	73.62

Sources: Bloomberg

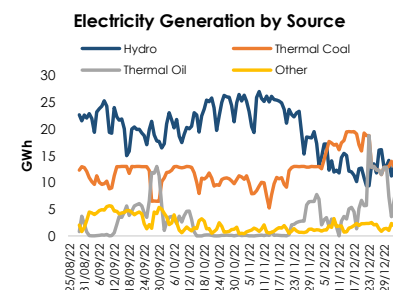
Ceylon Petroleum Corporation

(\*) 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 the months of March, June, September, November 2021 and March, April, June, July, October 2022.



## 1.9 Daily Electricity Generation

Item	02-Jan-2023	03-Jan-2023	04-Jan-2023
<b>Peak Demand (MW)</b>	<b>1,775.00</b>	<b>1,878.50</b>	<b>1,902.80</b>
<b>Total Energy Generation (GWh)</b>	<b>34.22</b>	<b>36.99</b>	<b>41.48</b>
Hydro	12.80	12.67	14.16
Thermal Coal	12.95	13.00	12.98
Thermal Oil	6.56	9.23	10.49
Wind	1.31	1.47	1.53
Solar (Bulk)	0.34	0.35	2.06
Biomass	0.26	0.26	0.26



Source: Ceylon Electricity Board

# Monetary Sector

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

Item	Week Ending 05-Jan-2023	Week Ago	Year Ago
<b>Policy Interest Rates</b>			
Standing Deposit Facility Rate	14.50	14.50	5.00
Standing Lending Facility Rate	15.50	15.50	6.00
<b>Call Money Market</b>			
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	15.50	15.50	5.94
<b>Treasury Bill Yields (Primary Market)</b>			
91-Day	32.01	32.64	8.26
182-Day	32.02	32.20	8.30
364-Day	29.16	29.27	8.39
<b>Licensed Commercial Banks</b>			
Average Weighted Prime Lending Rate (AWPR)	28.07	27.24	7.93
	Nov-22	Month Ago	Year Ago
Savings Deposits	0.25 - 6.00	0.25 - 7.00	0.05 - 7.00
One Year Fixed Deposits	3.50 - 30.00	3.50 - 29.00	0.15 - 15.00
	Dec-22	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	14.06	13.37	4.94
Average Weighted Fixed Deposit Rate (AWFDR)	18.49	17.59	5.94
	Nov-22	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	23.63	23.22	6.27
Average Weighted New Fixed Deposit Rate (AWNFRD)	24.05	23.61	6.52
	Nov-22	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	18.42	17.94	9.79
Average Weighted New Lending Rate (AWNLR)	26.04	25.83	9.18
<b>National Savings Bank (NSB)</b>			
	Nov-22	Month Ago	Year Ago
Savings Deposits	3.00	3.00	3.50
One Year Fixed Deposits	12.00	12.00	5.50

Treasury Bond Auction	3 yr 4 mon 29-Dec-2022
Coupon rate	22.50
Weighted Average Yield	31.36

Bank wise- AWPR	Week ending 05-Jan-2023	Week Ago	Bank wise- AWPR	Week ending 05-Jan-2023	Week Ago
Bank of Ceylon	27.45	28.98	Cargills Bank	33.00	32.82
People's Bank	30.00	30.57	HSBC	22.62	20.14
Hatton National Bank	31.49	31.12	Standard Chartered Bank	21.83	25.17
Commercial Bank of Ceylon	28.80	30.19	Citi Bank	28.95	29.78
Sampath Bank	27.34	31.97	Deutsche Bank	21.03	15.97
Seylan Bank	28.94	29.12	Habib Bank	28.87	29.19
Union Bank of Colombo	28.74	29.81	Indian Bank	29.19	29.25
Pan Asia Banking Corporation	30.00	30.00	Indian Overseas Bank <sup>(a)</sup>	28.60	28.60
Nations Trust Bank	28.06	29.09	MCB Bank	30.19	29.25
DFCC Bank	29.99	31.26	State Bank of India	27.19	26.35
NDB Bank	30.19	30.93	Public Bank	27.49	28.71
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.

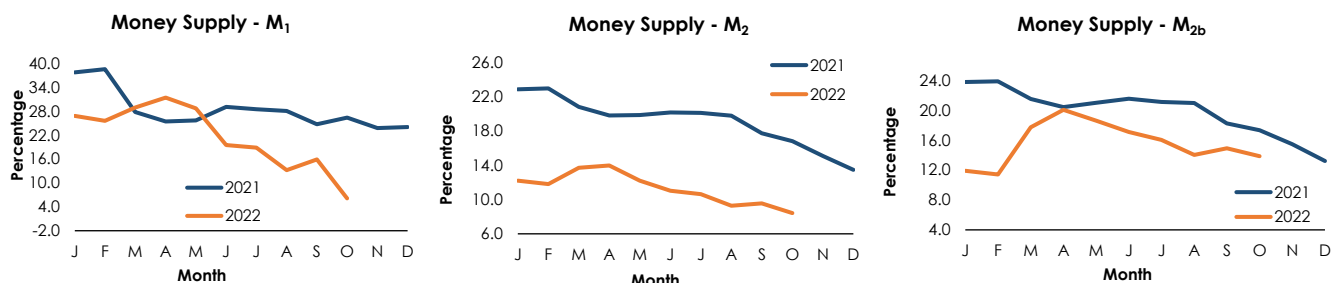
## 2.2 Money Supply

Item	Rs. bn			Annual Change (%)		
	2022 October <sup>(a)</sup>	Month Ago	Year Ago <sup>(b)</sup>	2022 October <sup>(a)</sup>	Month Ago	Year Ago <sup>(b)</sup>
Reserve Money	1,341.7	1,378.6	1,286.4	4.3	6.4	38.6
M <sub>1</sub>	1,456.7	1,528.6	1,372.7	6.1	15.9	26.4
M <sub>2</sub>	10,338.4	10,351.4	9,536.0	8.4	9.6	16.8
M <sub>2b</sub>	12,045.8	12,051.5	10,581.7	13.8	14.9	17.3
Net Foreign Assets of the Banking System <sup>(c)</sup>	(1,874.0)	(1,892.8)	(836.6)	(124.0)	(162.1)	(239.3)
Monetary Authorities	(1,635.2)	(1,590.8)	(252.6)	(547.4)	(902.3)	(144.0)
Commercial Banks	(238.8)	(302.0)	(584.0)	59.1	46.4	28.8
Domestic Banking Units (DBUs)	(522.4)	(527.6)	(358.2)	(45.9)	(38.3)	11.3
Offshore Banking Units (OBUs)	283.7	225.6	(225.8)	225.6	224.1	45.8
Net Domestic Assets of the Banking System <sup>(c)</sup>	13,919.7	13,944.3	11,418.3	21.9	24.4	23.3
Net Credit to the Government	7,178.4	7,043.4	5,665.0	26.7	25.9	32.9
Monetary Authorities	3,351.7	3,302.4	1,880.1	78.3	80.4	155.7
Commercial Banks	3,826.7	3,741.0	3,784.9	1.1	(0.6)	7.3
DBUs	3,379.9	3,272.4	3,417.8	(1.1)	(3.0)	12.3
OBUs	446.8	468.5	367.1	21.7	20.2	(24.4)
Credit to Public Corporations	1,777.8	1,703.0	1,193.8	48.9	51.6	19.0
DBUs	1,707.6	1,581.0	832.7	105.1	143.0	45.5
OBUs	70.1	122.0	361.1	(80.6)	(74.2)	(16.1)
Credit to the Private Sector	7,530.1	7,576.9	6,859.6	9.8	11.0	13.3
DBUs	6,832.3	6,864.0	6,358.5	7.5	8.4	13.0
OBUs	697.8	712.9	501.2	39.2	45.3	17.2
Other Items (Net)	(2,566.6)	(2,379.0)	(2,300.1)	(11.6)	(2.0)	(11.9)

(a) Provisional

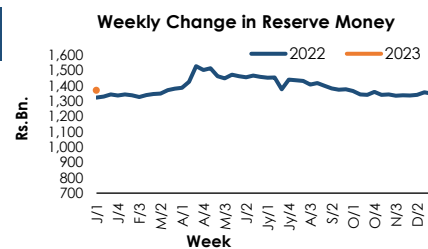
(b) Due to a misclassification in the data reported by LCBs, data on NCG by LCBs was revised from March 2021 - January 2022.

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



## 2.3 Weekly change in Reserve Money

Item	29-Dec-2022	04-Jan-2023	Change
Reserve Money (Rs. mn)	1,348,333.82	1,369,023.52	20,689.70



## 2.4 Money Market Activity (Overnight)

Item	02-Jan-2023	03-Jan-2023	04-Jan-2023	05-Jan-2023
<b>Call Money Market</b>				
Weighted Average Rate (% p.a.)	15.50	15.50	15.50	15.50
Gross Volume (Rs. mn)	3,000	1,400	1,400	2,800
<b>Repo Market</b>				
Weighted Average Rate (% p.a.)	-	15.50	15.50	15.50
Gross Volume (Rs. mn)	-	2,500	2,600	5,250

## 2.5 CBSL Securites Portfolio

Item	02-Jan-2023	03-Jan-2023	04-Jan-2023	05-Jan-2023
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,598,178.10	2,598,178.10	2,598,178.10	2,602,378.10
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	2,495,998.88	2,498,406.49	2,500,429.05	2,507,065.38



## 2.6 Open Market Operations

Item	02-Jan-2023	03-Jan-2023	04-Jan-2023		05-Jan-2023
<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)			20.00		
Outright Purchase Amount Offered (Rs. bn)			5-Jan-2023		
Settlement Date			15-Jan-2023	1-Jun-2023	
Maturity Date			741	878	
Tenure (No. of Days)			8.90	7.10	
Bids Received (Rs. bn)			3.70	0.50	
Amount Accepted (Rs. bn)			30.50	29.00	
Minimum Accepted Rate ( % p.a.)			32.00	29.00	
Maximum Accepted Rate ( % p.a.)			30.80	29.00	
Weighted Average Yield Rate ( % p.a.)					
<b>Long Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)					40.00
Settlement Date					9-Jan-2023
Maturity Date					9-Feb-2023
Tenure (No. of Days)					31
Bids Received (Rs. bn)					84.00
Amount Accepted (Rs. bn)					40.00
Minimum Accepted Rate ( % p.a.)					28.00
Maximum Accepted Rate ( % p.a.)					29.00
Weighted Average Yield Rate ( % p.a.)					28.56
<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)	339.128	339.592	349.221		366.154
Standing Lending Facility (Rs. bn)	545.104	546.996	552.923		557.345
<b>Total Overnight Market Liquidity (Rs. bn)</b>	(205.976)	(207.404)	(203.702)		(191.191)
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	(335.976)	(337.404)	(333.702)		(321.191)

\*\* 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 October	End November <sup>(b)</sup>
Total Number of Active Cards	1,927,195	1,975,335	1,954,165
Local (accepted only locally)	15,861	13,876	13,445
Global (accepted globally)	1,911,334	1,961,459	1,940,720
Outstanding balance (Rs.mn)	133,285	136,702	140,423
Local (accepted only locally)	38,719	37,792	37,136
Global (accepted globally)	94,565	98,910	103,287

(a) Issued by Licensed Commercial Banks (LCBs)

(b) Provisional

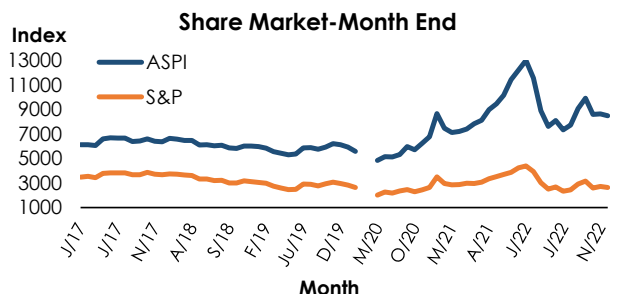
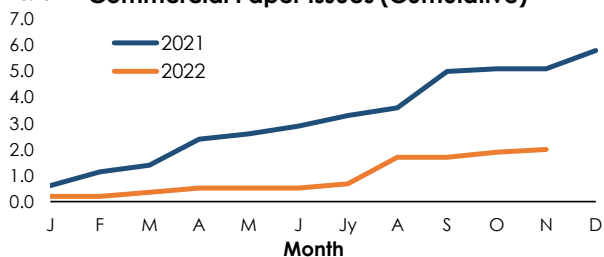
## 2.8 Commercial Paper Issues <sup>(a)</sup>

Item (Rs. bn.)	2021	2022	2022
	End December	End October	End November <sup>(b)</sup>
Total Issues - Cumulative <sup>(c)</sup>	5.8	1.9	2.0
Outstanding (as at end of the period)	1.1	0.2	0.2

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

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

### Rs. bn Commercial Paper Issues (Cumulative)



## 2.9 Share Market

Item	As at 05-Jan-2023	As at 30-Dec-2022	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,424.11	8,489.66	13,280.94
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,612.94	2,635.63	4,554.99
Daily Turnover (Weekly Average)(Rs. mn)	2,320.02	1,455.68	11,424.62
Market Capitalisation (Rs.bn)	3,788.29	3,847.15	5,965.36
Foreign Purchases (Rs. mn)	174.82	23.24	165.09
Foreign Sales (Rs. mn)	26.85	87.94	1,177.37
Net Foreign Purchases (Rs. mn)	147.97	(64.71)	(1012.28)

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

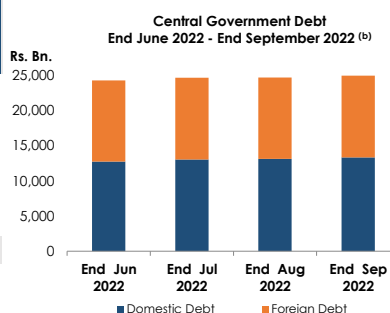
Item	2021 September	2022 September <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>1,052.2</b>	<b>1,450.4</b>
Revenue	1,050.8	1,448.5
Tax	951.8	1,283.4
Non tax	99.0	165.1
Grants	1.4	1.9
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>2,380.4</b>	<b>2,694.8</b>
Recurrent	2,087.3	2,300.2
Capital & Lending Minus Repayments	293.1	394.6



(a) Provisional

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

Item	End 2021	End September 2022 <sup>(b)</sup>
Total domestic debt	11,097.2	13,345.6
of which		
Treasury bills	2,270.5	3,632.5
Treasury bonds	6,966.2	8,439.4
Rupee loans	24.1	24.1
Total foreign debt	6,492.2	11,600.3
<b>Total outstanding govt. debt</b>	<b>17,589.4</b>	<b>24,945.9</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) The debt data after April 2022 are highly provisional as the outstanding central government debt excludes several overdue debt service payments after April 12, 2022, the date of which the Interim Policy regarding the servicing of Sri Lanka's external public debt was announced by the Ministry of Finance, Economic Stabilisation and National Policies. These debt service payments include overdue interest payments of affected debt which deemed to be capitalised as per the Interim Policy.

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 - 04<sup>th</sup> January 2023

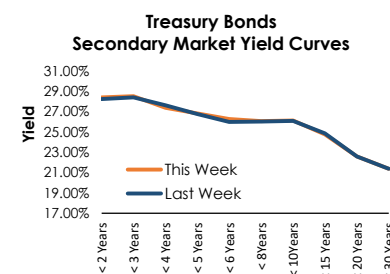
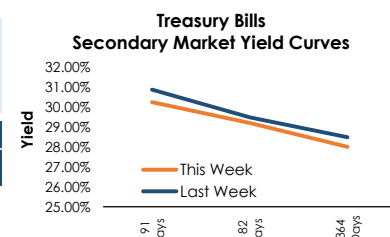
Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	32.01	32.64	31.17	29.34	30.26	30.89
	182 Day	32.02	32.20	30.30	28.12	29.21	29.50
	364 Day	29.16	29.27	28.68	27.34	28.01	28.50
	< 2 Years	-	-	29.08	27.69	28.39	28.22
Treasury Bonds	< 3 Years	31.36	-	28.99	28.02	28.51	28.39
	< 4 Years	-	-	28.17	26.56	27.36	27.62
	< 5 Years	-	-	27.63	26.00	26.82	26.76
	< 6 Years	-	-	27.04	25.48	26.26	25.98
	< 8 Years	-	-	26.88	25.24	26.06	26.01
	< 10 Years	-	-	27.13	25.12	26.12	26.08
	< 15 Years	-	-	26.39	23.08	24.74	24.85
	< 20 Years	-	-	24.03	21.15	22.59	22.59
	< 30 Years	-	-	22.52	20.23	21.37	21.37

(a) Primary market transactions during the week ending 04<sup>th</sup> January 2023

(b) Average of the secondary market quotes

The Primary market rates for 91 days maturity declined sharply by 63 basis points while that of 182 day and 364 day maturities also declined by 18 and 11 basis points, respectively, during the week. In line with the primary market, the secondary market yield rates for all 3 Treasury Bill maturities also declined while Treasury Bond secondary market yield rates remained broadly at the levels recorded a week ago.

Security	Maturity Date	Coupon Rate %	Secondary Market %	
			This Week	Last Week
International Sovereign Bonds	18-Apr-23	5.750	-	-
	14-Mar-24	6.850	-	-
	28-Jun-24	6.350	-	-
	3-Jun-25	6.125	-	-
	3-Nov-25	6.850	-	-
	18-Jul-26	6.825	49.89	49.71
	11-May-27	6.200	40.19	40.18
	18-Apr-28	6.750	36.64	36.43
	14-Mar-29	7.850	36.13	35.90
	28-Mar-30	7.550	32.40	32.22



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 04<sup>th</sup> January 2023)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	4,126,383.81	4,101,370.04
Treasury Bonds <sup>(a)</sup>	8,775,252.56	8,716,799.80
<b>Total</b>	<b>12,901,636.37</b>	<b>12,818,169.84</b>
T-bills and T-bonds held by Foreigners	25,554.28	25,572.34
Sri Lanka Development Bonds (SLDBs) <sup>(b)</sup>	343,606.53	343,596.30

**The outstanding stock of T-Bills and T-Bonds held by foreigners has decreased by 0.07 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	98,000.00	98,000.00
Total Bids Received	260,621.00	171,632.00
Total Bids Accepted	98,000.00	98,000.00
Treasury Bonds		
Amount Offered	90,000.00	-
Total Bids Received	147,506.00	-
Total Bids Accepted	53,118.00	-

**Weekly T-Bill auction was oversubscribed by 2.7 times and 1.6 times for T-Bond during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	122,623.66	108,582.27
Repo Transaction (Sales/Purchases)	198,241.35	174,308.89
Treasury Bonds		
Outright Transaction (Sales/Purchases)	219,748.95	141,394.83
Repo Transaction (Sales/Purchases)	462,373.15	314,767.93

**The total volume of secondary market transactions in T-Bills and T-Bonds has increased by 35.71 per cent in the reporting week compared to the previous week.**

a) Includes Treasury bonds amounting to Rs. 31,445.60 mn 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 30<sup>th</sup> November 2022

### 3.5 Two Way Quotes (Treasury Bills) - 05<sup>th</sup> January 2023

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.5612	22.92	99.6132	20.19	0.0520
1 Month	97.9651	25.20	98.1994	22.25	0.2343
2 Month	95.7101	27.19	96.1771	24.11	0.4670
3 Month	92.8266	30.91	93.1523	29.40	0.3257
4 Month	91.3703	28.65	91.8420	26.94	0.4717
5 Month	89.4394	28.65	89.9829	27.01	0.5435
6 Month	86.7925	30.43	87.4131	28.80	0.6206
7 Month	85.7611	28.78	86.6073	26.80	0.8463
8 Month	84.1051	28.66	85.1580	26.43	1.0529
9 Month	82.5013	28.59	83.6058	26.44	1.1045
10 Month	80.9899	28.48	82.1600	26.35	1.1701
11 Month	79.6936	28.11	80.5397	26.65	0.8461
12 Month	77.6936	28.71	78.5276	27.34	0.8340

### 3.6 Two Way Quotes (Treasury Bonds) - 05<sup>th</sup> January 2023

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
08.65%2023A	3	15-Jan-23	10	99.5306	25.02	99.5837	23.12	0.0531
10.00%2023A	6	15-Mar-23	69	97.2059	24.59	97.4950	23.01	0.2891
11.50%2023A	6	15-May-23	130	95.4909	24.77	95.9721	23.28	0.4811
10.20%2023A	5	15-Jul-23	191	92.4603	26.41	93.2448	24.60	0.7845
09.00%2023A	10	1-Sep-23	239	90.1135	26.38	91.0016	24.68	0.8881
11.20%2023A	9	1-Sep-23	239	90.8980	27.23	91.8186	25.48	0.9206
07.00%2023A	20	1-Oct-23	269	87.3379	27.01	88.5243	24.93	1.1864
06.30%2023A	3	15-Nov-23	314	84.8053	27.26	86.2649	24.99	1.4596
11.60%2023A	5	15-Dec-23	344	87.0814	28.09	89.4481	24.79	2.3667
11.40%2024A	10	1-Jan-24	361	86.5812	27.83	87.7029	26.31	1.1217
10.90%2024A	5	15-Mar-24	435	83.9017	27.58	85.5710	25.64	1.6693
22.50%2024A	2	1-May-24	482	90.6840	31.47	91.7260	30.39	1.0420
10.25%2024A	5	15-Jun-24	527	79.8037	28.22	81.4499	26.53	1.6462
11.00%2024A	8	1-Aug-24	574	79.0073	28.42	81.8746	25.69	2.8673
09.85%2024A	5	15-Sep-24	619	76.3848	28.32	78.4019	26.45	2.0171
22.00%2024A	2	15-Nov-24	680	89.9102	29.31	91.4183	28.13	1.5081
06.00%2024A	10	1-Dec-24	696	69.6674	27.49	72.0251	25.41	2.3576
22.50%2025A	3	15-Jan-25	741	87.3904	31.33	89.0778	30.05	1.6875
10.25%2025A	10	15-Mar-25	800	72.1544	28.06	73.9207	26.68	1.7663
09.00%2025A	12	1-May-25	847	67.9980	28.81	69.8356	27.36	1.8377
17.00%2025A	3	1-Jun-25	878	79.0030	29.79	81.3061	28.17	2.3031
18.00%2025A	3	1-Jul-25	908	79.9066	30.02	81.3932	29.00	1.4865
11.00%2025A	10	1-Aug-25	939	69.1437	28.75	71.6261	26.97	2.4824
10.35%2025A	8	15-Oct-25	1,014	65.9959	28.96	68.0272	27.53	2.0313
06.75%2026A	5	15-Jan-26	1,106	58.1933	28.17	59.6292	27.14	1.4358
09.00%2026A	13	1-Feb-26	1,123	62.1622	28.19	63.8131	27.06	1.6509
05.35%2026A	15	1-Mar-26	1,151	54.0889	28.29	55.7650	27.08	1.6761
22.50%2026A	4	15-May-26	1,226	83.5701	30.58	85.2359	29.66	1.6658
11.00%2026A	11	1-Jun-26	1,243	63.5400	28.37	65.5360	27.11	1.9960
11.50%2026A	10	1-Aug-26	1,304	63.8027	28.20	66.4431	26.60	2.6404
11.40%2027A	8	15-Jan-27	1,471	61.4143	27.95	64.1833	26.35	2.7690
18.00%2027A	5	1-May-27	1,577	74.9353	28.37	78.7068	26.52	3.7715
11.75%2027A	10	15-Jun-27	1,622	60.3579	27.82	63.3601	26.16	3.0022
07.80%2027A	7	15-Aug-27	1,683	49.7824	27.73	53.0833	25.74	3.3009
10.30%2027A	8	15-Oct-27	1,744	55.3037	27.70	58.3333	26.00	3.0296
11.25%2027A	10	15-Dec-27	1,805	55.6135	28.53	59.7094	26.25	4.0960
18.00%2028A	6	15-Jan-28	1,836	73.4881	28.16	76.3345	26.83	2.8464
10.75%2028A	10	15-Mar-28	1,896	56.5558	26.64	58.7035	25.51	2.1477
09.00%2028B	15	1-May-28	1,943	50.8650	26.84	53.2227	25.53	2.3577
09.00%2028A	15	1-Jul-28	2,004	49.7886	27.08	52.5324	25.55	2.7438
11.50%2028A	13	1-Sep-28	2,066	56.8990	26.65	59.6948	25.24	2.7958
13.00%2029A	15	1-Jan-29	2,188	59.6122	26.95	63.3079	25.18	3.6956
13.00%2029B	15	1-May-29	2,308	57.5946	27.46	60.7165	25.93	3.1219
20.00%2029A	7	15-Jul-29	2,383	78.5025	27.20	82.4769	25.66	3.9745
11.00%2030A	15	15-May-30	2,687	51.0428	26.38	55.3267	24.30	4.2839
11.25%2031A	12	15-Mar-31	2,991	49.1942	26.85	52.3825	25.25	3.1882
18.00%2031A	9	15-May-31	3,052	70.3598	27.08	73.8115	25.73	3.4517
12.00%2031A	10	1-Dec-31	3,252	50.8764	26.66	54.1986	25.06	3.3222
08.00%2032A	20	1-Jan-32	3,283	36.3123	27.35	39.0579	25.64	2.7456
18.00%2032A	10	1-Jul-32	3,465	67.2443	28.00	71.3685	26.33	4.1242
09.00%2032A	20	1-Oct-32	3,557	39.2504	26.80	41.6238	25.42	2.3734
11.20%2033A	15	15-Jan-33	3,663	46.0438	27.02	51.3498	24.36	5.3060
09.00%2033A	20	1-Jun-33	3,800	38.1507	26.95	43.6201	23.88	5.4694
13.25%2033A	20	1-Jul-33	3,830	52.8426	26.90	59.9182	23.78	7.0756
09.00%2033B	20	1-Nov-33	3,953	37.8867	26.80	43.8655	23.48	5.9788
13.25%2034A	20	1-Jan-34	4,014	53.3621	26.44	61.5772	22.96	8.2151
10.25%2034A	15	15-Sep-34	4,271	42.4706	26.20	49.1305	22.88	6.6599
11.50%2035A	20	15-Mar-35	4,452	47.7120	25.63	55.1135	22.33	7.4016
10.50%2039A	20	15-Aug-39	6,066	42.1258	25.55	48.6155	22.30	6.4897
12.00%2041A	25	1-Jan-41	6,571	54.3340	22.50	61.2906	20.00	6.9566
09.00%2043A	30	1-Jun-43	7,452	40.6740	22.53	45.8520	20.10	5.1780
13.50%2044A	30	1-Jan-44	7,666	60.3120	22.55	67.4090	20.20	7.0970
13.50%2044B	30	1-Jun-44	7,818	60.1808	22.57	67.0977	20.27	6.9170
12.50%2045A	30	1-Mar-45	8,091	56.0911	22.42	61.9392	20.33	5.8481

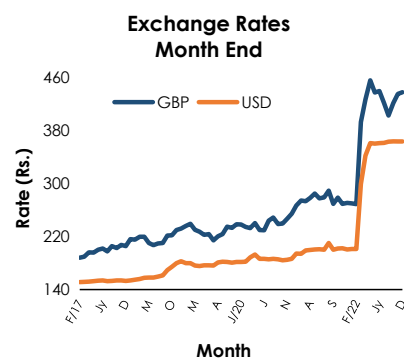
# External Sector

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

Item (Rs Per Unit) <sup>(b)</sup>	Week Ending - 05-Jan-2023			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	359.97	371.57	365.77	366.01	200.75
GBP	432.79	449.44	441.11	441.12	271.63
Yen	2.72	2.83	2.77	2.76	1.73
Euro	380.87	396.40	388.64	390.19	227.97
INR <sup>(c)</sup>			4.39	4.39	2.70
SDR	As at 04-Jan-2023		484.65	483.27	279.31

Central Bank Purchases and Sales <sup>(d)</sup> (USD Mn. )	Nov 2022	Month Ago	Year Ago
Purchases	219.09	251.28	61.71
Sales	212.69	259.67	372.35



Item	Week Ending	Week Ago	Year Ago
	05-Jan-2023		
Average Daily Interbank Volume (USD mn) (spot, tom and cash transactions among commercial banks)	20.74	25.06	24.48

### Forward Transactions

Forward Rates (Rs per USD) <sup>(e)</sup>	Week Ending	Week Ago	Year Ago	
	05-Jan-2023			
1 Month	365.71	364.42	200.56	
3 Months	378.90	376.63	-	
Average Daily Interbank Forward Volume (USD mn)	16.89	20.26	18.63	
Outstanding Forward Volume (USD mn)	As at 04-Jan-2023	236.86	222.76	835.34

(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.

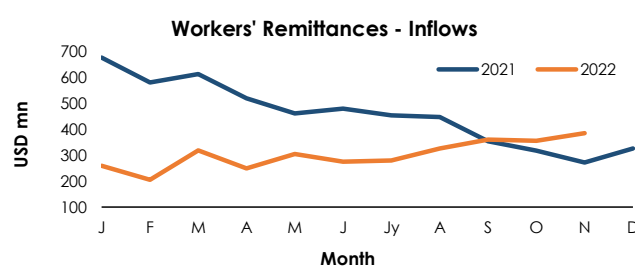
## 4.2 Tourism & Workers' Remittances

Item		2021	2022 <sup>(a)</sup>	2021	2022 <sup>(a)</sup>	% Change
		Dec	Dec	Jan-Dec	Jan-Dec	
Tourist Arrivals	Number	89,506	91,961	194,495	719,978	270.2
Earnings from Tourism	USD mn	233.3 <sup>(b)</sup>	127.4	506.9 <sup>(b)</sup>	1,136.3 <sup>(c)</sup>	124.2
	Rs. bn	47.0 <sup>(b)</sup>	46.3	101.9 <sup>(b)</sup>	338.1 <sup>(c)</sup>	231.7
Workers' Remittances (Inflows)	USD mn	271.4	384.4	5,166.3	3,313.9	(35.9)
	Rs. bn	54.8	139.7	1,021.7	1,079.8	5.7

(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

(c) Revised based on the survey conducted by the Tourism Development Authority in 2022.



### 4.3 Official Reserve Assets as at end December 2022 <sup>(a)</sup>

Official Reserve Assets (USD Mn) <sup>(b)</sup>		<b>1,896</b>
(1) Foreign Currency Reserves		1,862
(2) Reserve position in the IMF		4
(3) SDRs		2
(4) Gold		28
(5) Other Reserve Assets		1

(a) Provisional

(b) This includes proceeds from the PBOC swap equivalent to around US dollars 1.4 billion, which is subject to conditionalities on usability

### 4.4 International Reserves & Foreign Currency Liquidity as at end November 2022 <sup>(a)</sup>

Official Reserve Assets (USD mn)	
Official Reserve Assets <sup>(b)</sup>	
	<b>1,806</b>
(1) Foreign currency reserves	1,733
(a) Securities	30
(b) Total currency and deposits with	1,703
(i) other national central banks, BIS and IMF	1,649
(ii) banks headquartered inside the reporting country of which located abroad	0.1
(iii) banks headquartered outside the reporting country	54
(2) Reserve position in the IMF	4
(3) SDRs	41
(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>	(3,292)	(121)	(265)	(2,905)
outflows (-) Principal	(2,890)	(72)	(208)	(2,610)
Interest	(401)	(49)	(58)	(295)
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)	(546)	(292)	(181)	(74)
(i) Short positions (-) <sup>(e)</sup>	(809)	(480)	(256)	(74)
(ii) Long positions (+)	263	188	75	-
3. Other	(3)	(3)		
inflows related to reverse repos (+)				
outflows related to repos (-)				
other accounts payable (-)	(3)	(3)		

(a) Provisional

(b) This includes proceeds from the PBOC swap equivalent to around US dollars 1.4 bn, which is subject to conditionalities on usability.

(c) This mainly includes the predetermined outflows.

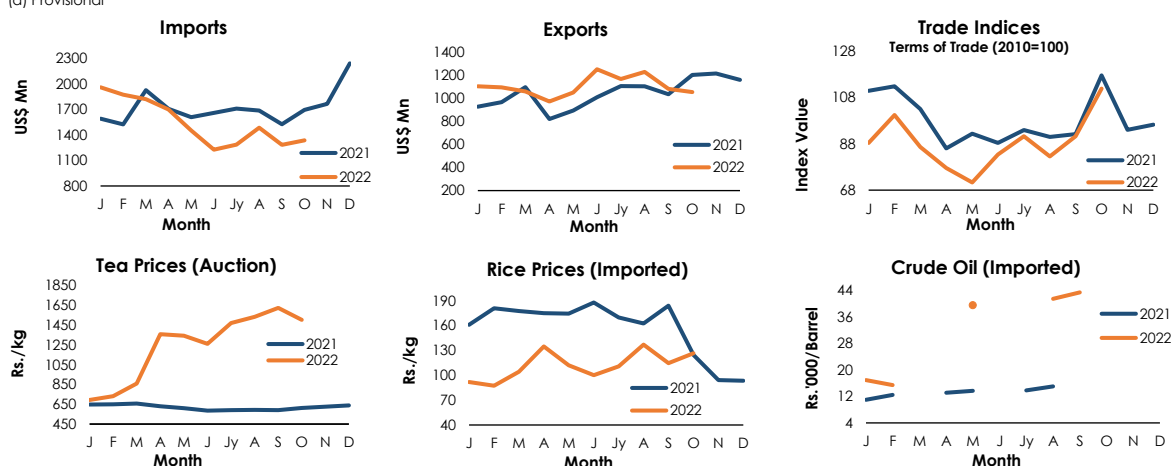
(d) Includes projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

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

## 4.5 External Trade

Item	USD mn			Rs mn		
	Jan-Oct 2021	Jan-Oct 2022 <sup>(a)</sup>	% Change	Jan-Oct 2021	Jan-Oct 2022 <sup>(a)</sup>	% Change
<b>Exports</b>	<b>10,130.8</b>	<b>11,031.7</b>	<b>8.9</b>	<b>2,009,523.5</b>	<b>3,481,971.0</b>	<b>73.3</b>
Agricultural	2,228.3	2,165.3	(2.8)	442,012.4	688,718.7	55.8
Industrial	7,849.9	8,820.5	12.4	1,557,069.7	2,779,123.8	78.5
Food, Beverages and Tobacco	476.7	444.3	(6.8)	94,657.5	139,124.3	47.0
Textiles and Garments	4,403.9	5,020.7	14.0	873,236.3	1,583,736.0	81.4
Petroleum Products	396.3	477.7	20.5	78,786.3	144,378.0	83.3
Leather, Rubber products etc.	905.8	909.9	0.5	179,666.7	287,352.1	59.9
Other	1,667.2	1,967.9	18.0	330,723.0	624,533.4	88.8
Mineral	36.0	27.3	(24.1)	7,120.7	8,233.4	15.6
Other	16.7	18.5	10.7	3,320.6	5,895.2	77.5
<b>Imports</b>	<b>16,631.8</b>	<b>15,420.9</b>	<b>(7.3)</b>	<b>3,296,681.8</b>	<b>4,694,672.4</b>	<b>42.4</b>
Consumer Goods	3,123.6	2,348.8	(24.8)	618,803.5	703,628.0	13.7
Intermediate Goods	9,923.4	10,442.6	5.2	1,967,007.0	3,208,871.0	63.1
Investment Goods	3,576.1	2,621.2	(26.7)	709,148.4	779,412.4	9.9
Other	8.7	8.3	(5.0)	1,722.8	2,761.0	60.3
<b>Trade Balance</b>	<b>(6,501.0)</b>	<b>(4,389.2)</b>		<b>(1,287,158.3)</b>	<b>(1,212,701.4)</b>	

(a) Provisional



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

Item	2022 October <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	146.2	150.2	165.9
Quantity	128.5	147.0	155.2
Unit Value	113.8	102.2	106.9
<b>Total Imports</b>			
Value	119.5	114.9	151.6
Quantity	117.5	102.7	165.3
Unit Value	101.7	111.9	91.7
<b>Terms of Trade</b>	111.8	91.3	116.6

(a) In USD Terms (b) Provisional

## 4.7 Commodity Prices

Item	2021 October	2022 October <sup>(a)</sup>	% Change	2021 October	2022 October <sup>(a)</sup>	% Change
Colombo Tea Auction						
Tea Prices	3.05	4.14	35.8	612.78	1,502.69	145.2
Imports (C I F)						
Rice	618.98	348.08	(43.8)	124,470.27	126,404.33	1.6
Sugar	547.23	553.10	1.1	110,042.57	200,857.78	82.5
Wheat	330.86	515.31	55.7	66,532.76	187,135.29	181.3
Crude Oil <sup>(b)</sup>	73.51	-	-	14,782.92	-	-

(a) Provisional

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