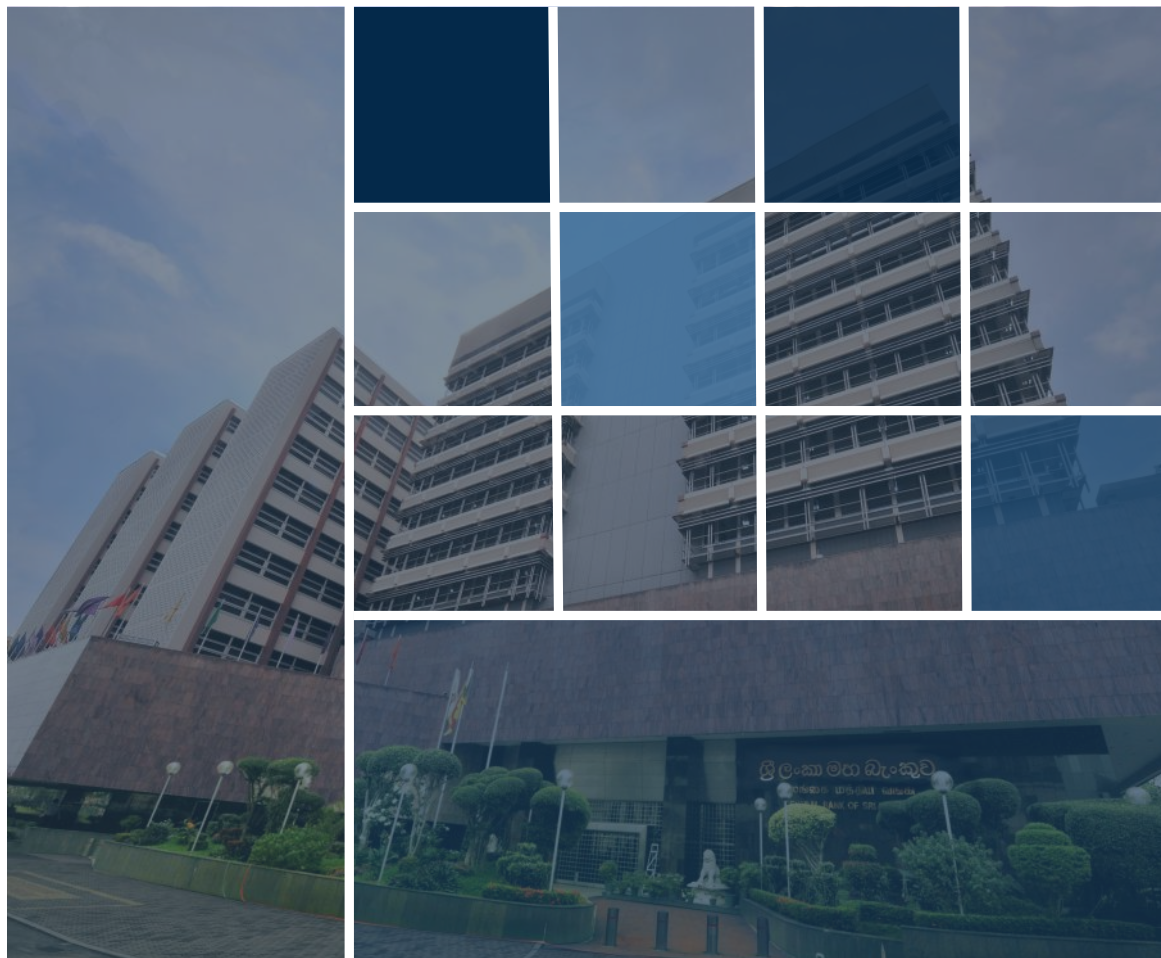


# Weekly Economic Indicators

20 January 2023



# Highlights of the Week

## Real Sector

Indicating an expansion in Services activities and a setback in Manufacturing activities, on a month-on-month basis, Purchasing Managers' Indices for December 2022 recorded 51.6 and 44.8 index values, respectively.

During the period under review (14.01.2023 to 20.01.2023) crude oil prices showed mixed performance. At the beginning of the week, prices increased due to optimism over possible recovery in fuel demand with the easing of COVID-19 curbs in China. Thereafter, prices remained volatile with investors' sentiments over possible US recession. Overall, during the period under review, Brent and WTI prices increased by US dollars 2.43 per barrel and US dollars 2.05 per barrel, respectively.

## Monetary Sector

Weekly AWPR for the week ending 20<sup>th</sup> January 2023 declined by 39 bps to 27.54 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. 333.587 bn by the end of this week, compared to a deficit of Rs. 332.962 bn by the end of last week.

By 20<sup>th</sup> January 2023, the All Share Price Index (ASPI) increased by 5.51 per cent to 8,718.15 points and the S&P SL 20 Index increased by 7.76 per cent to 2,724.22 points, compared to the index values of last week.

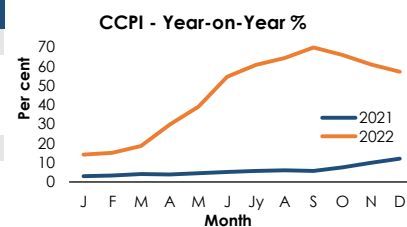
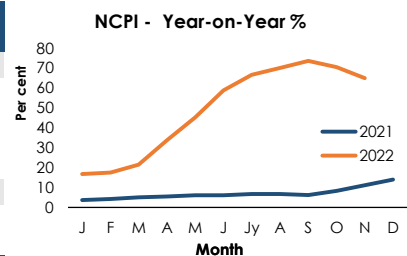
## External Sector

During the year up to 20<sup>th</sup> January 2023, the Sri Lankan rupee appreciated against the US dollar by 0.3 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the Euro by 1.5 per cent, the pound sterling by 2.5 per cent, the Indian rupee by 1.6 per cent and the Japanese yen by 2.6 per cent during this period.

# 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

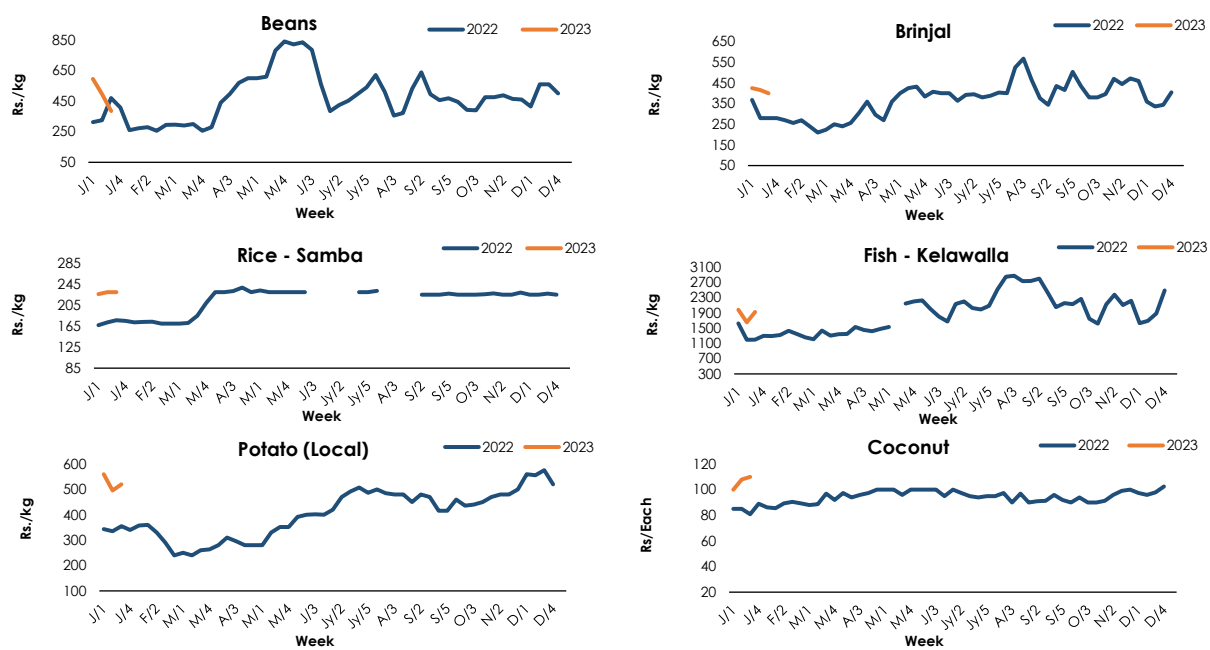
| Item (Rs./kg)           | Average Wholesale Prices |          |           |          | Average Retail Prices |          |           |          |
|-------------------------|--------------------------|----------|-----------|----------|-----------------------|----------|-----------|----------|
|                         | This Week                | Week Ago | Month Ago | Year Ago | This Week             | Week Ago | Month Ago | Year Ago |
| <b>Rice</b>             |                          |          |           |          |                       |          |           |          |
| Samba                   | 213.54                   | 214.08   | 213.33    | 165.10   | 225.00                | 224.00   | 220.00    | 165.10   |
| Kekulu (Red)            | 193.33                   | 197.33   | 201.33    | 161.00   | 210.00                | 211.00   | 215.00    | 165.00   |
| <b>Vegetables</b>       |                          |          |           |          |                       |          |           |          |
| Beans                   | 337.50                   | 470.00   | 520.00    | 375.00   | 387.50                | 520.00   | 570.00    | 425.00   |
| Cabbage                 | 72.50                    | 72.00    | 136.00    | 193.75   | 105.00                | 108.00   | 168.00    | 243.75   |
| Carrot                  | 150.00                   | 188.00   | 300.00    | 313.75   | 200.00                | 232.00   | 350.00    | 377.50   |
| Tomato                  | 170.00                   | 128.00   | 158.00    | 127.50   | 210.00                | 176.00   | 208.00    | 160.00   |
| Pumpkin                 | 130.00                   | 128.00   | 110.00    | 121.25   | 170.00                | 172.00   | 130.00    | 150.00   |
| Snake Gourd             | 205.00                   | 214.00   | 204.00    | 192.50   | 252.50                | 266.00   | 254.00    | 232.50   |
| Brinjal                 | 300.00                   | 370.00   | 200.00    | 165.00   | 350.00                | 420.00   | 250.00    | 210.00   |
| Green Chilli            | 300.00                   | 270.00   | 210.00    | 375.00   | 350.00                | 320.00   | 260.00    | 450.00   |
| Lime                    | 85.00                    | 91.00    | 118.00    | 106.25   | 125.00                | 138.00   | 160.00    | 137.50   |
| <b>Other Foods</b>      |                          |          |           |          |                       |          |           |          |
| Red Onion (Local)       | 525.00                   | 600.00   | 604.00    | 300.00   | n.a.                  | n.a.     | 604.00    | n.a.     |
| Big Onion (Imported)    | 137.25                   | 162.87   | 148.00    | 191.73   | 170.00                | 184.00   | 160.00    | 210.00   |
| Potato (Local)          | 394.38                   | 393.60   | 455.90    | 259.69   | 460.00                | 450.00   | 480.00    | 280.00   |
| Dried Chilli (Imported) | 1,311.04                 | 1,370.50 | 1,495.00  | 752.08   | 1,580.00              | 1,584.00 | 1,600.00  | 780.00   |
| Red Dhal                | 357.08                   | 355.67   | 362.67    | 272.29   | 380.00                | 380.00   | 380.60    | 285.50   |
| Egg - White (Each)      | 51.00                    | 53.40    | 52.80     | 21.75    | 51.50                 | 53.80    | 53.20     | 22.25    |
| Coconut (Each)          | 95.00                    | 95.00    | 90.00     | 76.00    | 120.00                | 114.00   | 90.00     | 76.00    |

### 1.2.2 Marandagahamula Market

| Item (Rs./kg)  | Average Wholesale Price of Rice |          |           |          |
|----------------|---------------------------------|----------|-----------|----------|
|                | This Week                       | Week Ago | Month Ago | Year Ago |
| Samba          | 199.38                          | 199.50   | 202.30    | 164.38   |
| Kekulu (White) | 181.00                          | 183.70   | 184.90    | 153.13   |
| Kekulu (Red)   | 204.00                          | 204.50   | 206.00    | 157.50   |
| Nadu           | 187.50                          | 192.10   | 192.50    | 159.63   |

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                    | 222.00                   | 230.00   |
| Kekulu (Red)             | 192.00                   | 201.00   |
| <b>Vegetables</b>        |                          |          |
| Beans                    | 285.00                   | 362.00   |
| Cabbage                  | 51.25                    | 54.50    |
| Carrot                   | 141.25                   | 149.00   |
| Tomato                   | 143.75                   | 120.00   |
| Pumpkin                  | 103.13                   | 113.00   |
| Snake Gourd              | 167.50                   | 178.00   |
| Brinjal                  | 261.25                   | 377.00   |
| Ash Plantain             | 186.25                   | 197.00   |
| <b>Other Foods</b>       |                          |          |
| Red Onion (Local)        | n.a.                     | n.a.     |
| Red Onion (Imported)     | 443.75                   | 575.00   |
| Big Onion (Imported)     | 140.00                   | 164.00   |
| Potato (Local)           | 332.50                   | 348.33   |
| Potato (Imported)        | 106.88                   | 116.00   |
| Dried Chillie (Imported) | 1,343.75                 | 1,365.00 |
| Coconut (Each)           | 79.38                    | 77.00    |

### 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)             | 210.00                | 210.00   |
| <b>Vegetables</b>        |                       |          |
| Beans                    | 385.00                | 496.00   |
| Cabbage                  | 225.00                | 208.00   |
| Carrot                   | 245.00                | 296.00   |
| Tomato                   | 270.00                | 200.00   |
| Pumpkin                  | 195.00                | 200.00   |
| Snake Gourd              | 355.00                | 384.00   |
| Brinjal                  | 400.00                | 416.00   |
| Green Chillie            | 445.00                | 480.00   |
| <b>Other Foods</b>       |                       |          |
| Red Onion (Local)        | n.a.                  | n.a.     |
| Big Onion (Imported)     | 180.00                | 196.00   |
| Potato (Local)           | 520.00                | 496.00   |
| Potato (Imported)        | 145.00                | 160.00   |
| Dried Chillie (Imported) | 1,490.00              | 1,516.00 |
| Red Dhal                 | 380.00                | 380.00   |
| Sugar - White            | 215.50                | 220.00   |
| Egg - White (Each)       | 54.00                 | 54.00    |
| Coconut (Each)           | 110.00                | 108.00   |

### 1.2.5 Fish Markets

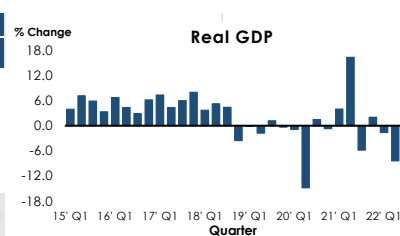
| Item (Rs./kg) | Peliyagoda               |          | Negombo                  |          |                       |          | Narahenpita           |          |
|---------------|--------------------------|----------|--------------------------|----------|-----------------------|----------|-----------------------|----------|
|               | 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     | 900.00                   | 1,110.00 | 962.50                   | 950.00   | 1,440.00              | 1,380.00 | 1,925.00              | 1,654.00 |
| Balaya        | 675.00                   | 800.00   | 670.00                   | 750.00   | 816.67                | 900.00   | 960.00                | 1,045.00 |
| Salaya        | 307.50                   | 466.00   | 352.50                   | 413.33   | 472.50                | 546.67   | 445.00                | 520.00   |
| Hurulla       | 700.00                   | 816.67   | 775.00                   | 800.00   | 922.50                | 948.00   | 1,060.00              | 1,082.50 |

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)</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



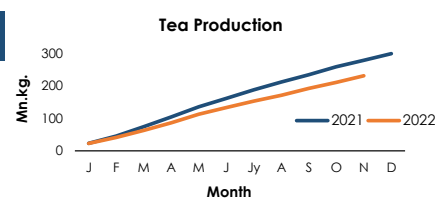
Source: Department of Census and Statistics

### 1.4 Agricultural Production

| Item    | Unit      | 2021<br>Jan-Nov <sup>(a)</sup> | 2022<br>Jan-Nov <sup>(b)</sup> | %Change |
|---------|-----------|--------------------------------|--------------------------------|---------|
| 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

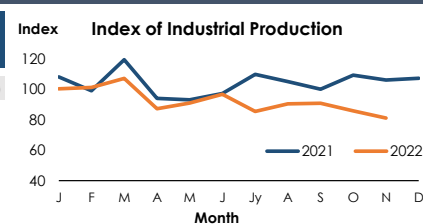
(b) Provisional



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

| Item  | November            |                     | % Change      |
|---|---------------------|---------------------|---------------|
|   | 2021 <sup>(b)</sup> | 2022 <sup>(c)</sup> |               |
| <b>Index of Industrial Production (IIP)</b> | <b>106.8</b>        | <b>81.2</b>         | <b>(23.9)</b> |
| Food products                               | 110.9               | 83.2                | (25.0)        |
| Wearing apparel                             | 106.0               | 96.8                | (8.7)         |
| Other non-metallic mineral products         | 137.9               | 102.5               | (25.7)        |
| Coke and refined petroleum products         | 29.9                | 1.5                 | (94.9)        |
| Rubber and plastic products                 | 102.6               | 83.5                | (18.7)        |
| Chemicals and chemical products             | 102.7               | 66.8                | (35.0)        |
| Beverages                                   | 125.8               | 134.7               | 7.1           |

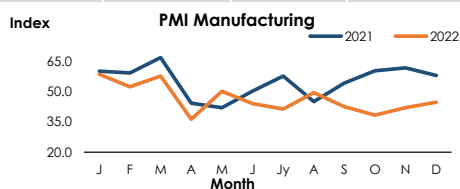
(a) Major 7 sub divisions (b) Revised (c) Provisional



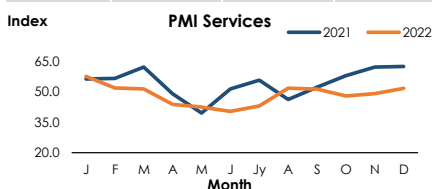
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

| Month/Year | PMI Manufacturing |           |           |           |
|------------|-------------------|-----------|-----------|-----------|
|            | Nov. 2022         | Dec. 2022 | Nov. 2021 | Dec. 2021 |
| Index      | 42.1              | 44.8      | 61.9      | 58.1      |



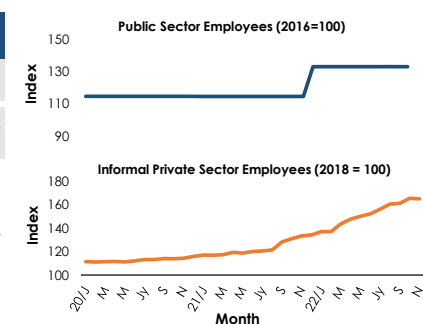
| Month/Year | PMI Services |           |           |           |
|------------|--------------|-----------|-----------|-----------|
|            | Nov. 2022    | Dec. 2022 | Nov. 2021 | Dec. 2021 |
| Index      | 49.0         | 51.6      | 62.1      | 62.4      |



### 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     |

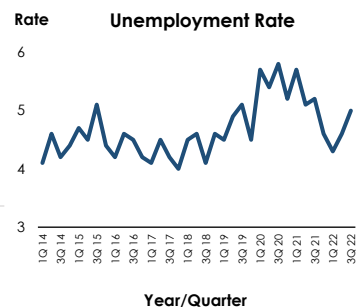


## 1.7.2 Employment <sup>(a)</sup>

| Item                            | 2022<br>3 <sup>rd</sup> Qtr | 2022<br>2 <sup>nd</sup> Qtr | 2021<br>Annual |
|---------------------------------|-----------------------------|-----------------------------|----------------|
| Labour Force Participation rate | 49.0                        | 50.1                        | 49.9           |
| Unemployment rate               | 5.0                         | 4.6                         | 5.1            |

| Item   | 2022<br>3 <sup>rd</sup> Qtr | 2022<br>2 <sup>nd</sup> Qtr | 2021<br>Annual |
|--|-----------------------------|-----------------------------|----------------|
| <b>Employed Persons by Sectors <sup>(b)</sup> (as a % of Total Employment)</b> |                             |                             |                |
| Agriculture  | 26.9                        | 26.0                        | 27.3           |
| Industry   | 25.9                        | 27.7                        | 26.0           |
| Services   | 47.2                        | 46.3                        | 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                 | 97.03   |

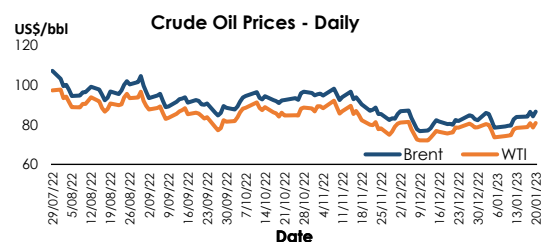
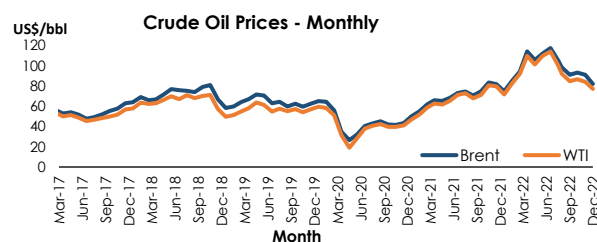
  

| Date       | 2022  |       | 2023  |       |
|------------|-------|-------|-------|-------|
| 14 January | -     | -     | -     | -     |
| 15 January | -     | -     | -     | -     |
| 16 January | -     | -     | -     | -     |
| 17 January | -     | -     | 84.14 | 78.78 |
| 18 January | 86.84 | 84.57 | 86.42 | 80.76 |
| 19 January | 88.91 | 87.00 | 84.18 | 78.61 |
| 20 January | 87.74 | 86.00 | 86.57 | 80.83 |

Sources: Bloomberg

Ceylon Petroleum Corporation

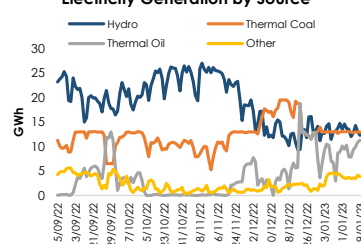
(\*) CPC import prices are not directly comparable with futures prices of WTI and Brent as CPC's import prices include freight charges and the price is weighted for average prices of different types of crude oil. Also, part of the imports of CPC are on a term contract basis. Crude Oil was not imported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



## 1.9 Daily Electricity Generation

| Item                                 | 16-Jan-2023     | 17-Jan-2023     | 18-Jan-2023     | 19-Jan-2023     |
|--------------------------------------|-----------------|-----------------|-----------------|-----------------|
| <b>Peak Demand (MW)</b>              | <b>1,646.40</b> | <b>1,718.10</b> | <b>1,801.20</b> | <b>1,826.30</b> |
| <b>Total Energy Generation (GWh)</b> | <b>38.58</b>    | <b>40.64</b>    | <b>40.99</b>    | <b>40.40</b>    |
| Hydro                                | 12.81           | 14.31           | 13.04           | 12.28           |
| Thermal Coal                         | 12.82           | 12.97           | 12.94           | 12.99           |
| Thermal Oil                          | 9.37            | 9.91            | 10.87           | 11.29           |
| Wind                                 | 1.30            | 1.31            | 1.63            | 1.46            |
| Solar (Bulk)                         | 2.00            | 2.02            | 2.06            | 2.11            |
| Biomass                              | 0.27            | 0.12            | 0.46            | 0.26            |

Electricity Generation by Source



Source: Ceylon Electricity Board

# Monetary Sector

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

| Item  | Week Ending<br>20-Jan-2023 | Week Ago     | Year Ago     |
|---|----------------------------|--------------|--------------|
| <b>Policy Interest Rates</b>                              |                            |              |              |
| Standing Deposit Facility Rate                            | 14.50                      | 14.50        | 5.50         |
| Standing Lending Facility Rate                            | 15.50                      | 15.50        | 6.50         |
| <b>Call Money Market</b>                                  |                            |              |              |
| Average Weighted Call Money Rate (AWCMR) (Weekly Average) | 15.46                      | 15.49        | 6.20         |
| <b>Treasury Bill Yields (Primary Market)</b>              |                            |              |              |
| 91-Day  | 30.08                      | 31.15        | 8.49         |
| 182-Day   | 29.07                      | 31.37        | 8.44         |
| 364-Day   | 28.25                      | 29.04        | 8.48         |
| <b>Licensed Commercial Banks</b>                          |                            |              |              |
| Average Weighted Prime Lending Rate (AWPR)                | 27.54                      | 27.93        | 8.65         |
|   | 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<br>12-Jan-2023 | 4 yr 8 mon<br>12-Jan-2023 |
|------------------------|---------------------------|---------------------------|
| Coupon rate            | 22.50                     | 20.00                     |
| Weighted Average Yield | 30.85                     | 29.79                     |

| Bank wise- AWPR              | Week ending<br>20-Jan-2023 | Week Ago | Bank wise- AWPR                     | Week ending<br>20-Jan-2023 | Week Ago |
|------------------------------|----------------------------|----------|-------------------------------------|----------------------------|----------|
| Bank of Ceylon               | 27.92                      | 28.06    | Cargills Bank <sup>(a)</sup>        | 29.95                      | 29.95    |
| People's Bank <sup>(a)</sup> | 30.00                      | 30.00    | HSBC                                | 20.82                      | 20.42    |
| Hatton National Bank         | 29.04                      | 30.65    | Standard Chartered Bank             | 26.50                      | 20.04    |
| Commercial Bank of Ceylon    | 29.20                      | 29.07    | Citi Bank                           | 28.10                      | 32.00    |
| Sampath Bank                 | 27.37                      | 27.87    | Deutsche Bank                       | 20.71                      | 21.20    |
| Seylan Bank                  | 29.17                      | 29.73    | Habib Bank                          | 29.29                      | 28.87    |
| Union Bank of Colombo        | 29.93                      | 30.73    | Indian Bank                         | 29.19                      | 29.19    |
| Pan Asia Banking Corporation | 29.19                      | 30.44    | Indian Overseas Bank <sup>(a)</sup> | 28.60                      | 28.60    |
| Nations Trust Bank           | 28.59                      | 28.85    | MCB Bank                            | 29.19                      | 30.19    |
| DFCC Bank                    | 27.83                      | 28.07    | State Bank of India                 | 31.13                      | 26.19    |
| NDB Bank                     | 30.87                      | 31.61    | Public Bank                         | 25.93                      | 29.31    |
| 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

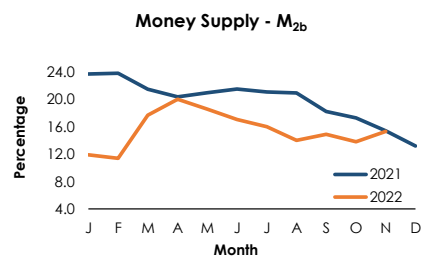
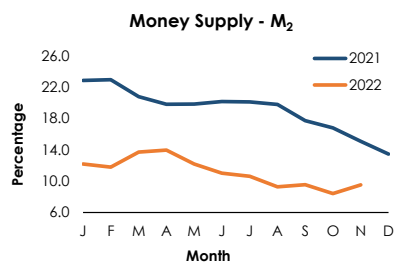
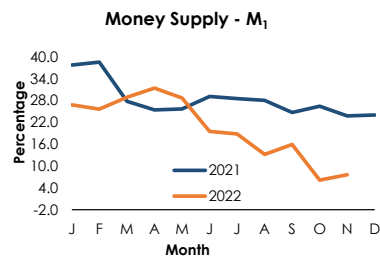
| Item   | Rs. bn                       |                          |                         | Annual Change (%)            |                          |                         |
|--|------------------------------|--------------------------|-------------------------|------------------------------|--------------------------|-------------------------|
|  | 2022 November <sup>(a)</sup> | Month Ago <sup>(b)</sup> | Year Ago <sup>(c)</sup> | 2022 November <sup>(a)</sup> | Month Ago <sup>(b)</sup> | Year Ago <sup>(c)</sup> |
| Reserve Money  | 1,318.5                      | 1,341.7                  | 1,287.8                 | 2.4                          | 4.3                      | 37.5                    |
| M <sub>1</sub>   | 1,458.0                      | 1,456.7                  | 1,355.1                 | 7.6                          | 6.1                      | 23.8                    |
| M <sub>2</sub>   | 10,417.0                     | 10,338.4                 | 9,510.7                 | 9.5                          | 8.4                      | 15.1                    |
| M <sub>2b</sub>  | 12,162.9                     | 12,045.7                 | 10,545.8                | 15.3                         | 13.8                     | 15.4                    |
| Net Foreign Assets of the Banking System <sup>(d)</sup>  | (1,870.0)                    | (1,873.2)                | (906.3)                 | (106.3)                      | (123.9)                  | (222.3)                 |
| Monetary Authorities                                     | (1,639.5)                    | (1,635.2)                | (329.9)                 | (397.0)                      | (547.4)                  | (161.1)                 |
| Commercial Banks   | (230.4)                      | (238.0)                  | (576.4)                 | 60.0                         | 59.2                     | 29.8                    |
| Domestic Banking Units (DBUs)                            | (523.4)                      | (521.7)                  | (383.0)                 | (36.7)                       | (45.7)                   | 9.3                     |
| Offshore Banking Units (OBUs)                            | 292.9                        | 283.7                    | (193.5)                 | 251.4                        | 225.6                    | 51.5                    |
| Net Domestic Assets of the Banking System <sup>(d)</sup> | 14,032.9                     | 13,918.9                 | 11,452.1                | 22.5                         | 21.9                     | 21.6                    |
| Net Credit to the Government                             | 7,292.6                      | 7,178.4                  | 5,713.8                 | 27.6                         | 26.7                     | 31.0                    |
| Monetary Authorities                                     | 3,369.8                      | 3,351.7                  | 1,993.7                 | 69.0                         | 78.3                     | 149.4                   |
| Commercial Banks   | 3,922.8                      | 3,826.7                  | 3,720.1                 | 5.4                          | 1.1                      | 4.4                     |
| DBUs   | 3,499.6                      | 3,379.9                  | 3,331.5                 | 5.0                          | (1.1)                    | 8.6                     |
| OBUs   | 423.2                        | 446.8                    | 388.6                   | 8.9                          | 21.7                     | (21.5)                  |
| Credit to Public Corporations                            | 1,760.4                      | 1,777.8                  | 1,184.7                 | 48.6                         | 48.9                     | 17.2                    |
| DBUs   | 1,698.2                      | 1,707.6                  | 897.4                   | 89.2                         | 105.1                    | 52.8                    |
| OBUs   | 62.2                         | 70.1                     | 287.3                   | (78.4)                       | (80.6)                   | (32.1)                  |
| Credit to the Private Sector                             | 7,499.2                      | 7,530.1                  | 6,920.1                 | 8.4                          | 9.8                      | 13.6                    |
| DBUs   | 6,802.5                      | 6,832.3                  | 6,420.1                 | 6.0                          | 7.5                      | 13.1                    |
| OBUs   | 696.7                        | 697.8                    | 500.0                   | 39.3                         | 39.2                     | 19.3                    |
| Other Items (Net)  | (2,519.3)                    | (2,567.4)                | (2,366.5)               | (6.5)                        | (11.6)                   | (15.4)                  |

(a) Provisional

(b) Revised

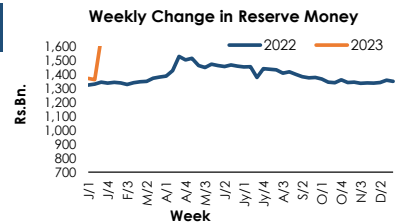
(c) Due to a misclassification in the data reported by LCBs, data on NCG by LCBs was revised from March 2021 - January 2022.

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



## 2.3 Weekly change in Reserve Money

| Item                   | 12-Jan-2023  | 19-Jan-2023  | Change     |
|------------------------|--------------|--------------|------------|
| Reserve Money (Rs. mn) | 1,361,078.64 | 1,661,248.66 | 300,170.03 |



## 2.4 Money Market Activity (Overnight)

| Item                           | 17-Jan-2023 | 18-Jan-2023 | 19-Jan-2023 | 20-Jan-2023 |
|--------------------------------|-------------|-------------|-------------|-------------|
| Call Money Market              |             |             |             |             |
| Weighted Average Rate (% p.a.) | 15.50       | 15.47       | 15.41       | 15.48       |
| Gross Volume (Rs. mn)          | 7,510       | 8,470       | 6,090       | 6,550       |
| Repo Market                    |             |             |             |             |
| Weighted Average Rate (% p.a.) | 15.22       | 15.50       | 15.50       | 15.50       |
| Gross Volume (Rs. mn)          | 4,450       | 4,050       | 4,500       | 3,300       |

## 2.5 CBSL Securities Portfolio

| Item  | 17-Jan-2023  | 18-Jan-2023  | 19-Jan-2023  | 20-Jan-2023  |
|---|--------------|--------------|--------------|--------------|
| CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn) | 2,594,324.02 | 2,594,324.02 | 2,594,324.02 | 2,548,988.12 |
| CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn) | 2,506,406.75 | 2,509,465.36 | 2,511,373.39 | 2,455,583.81 |



## 2.6 Open Market Operations

| Item   | 17-Jan-2023 | 18-Jan-2023 | 19-Jan-2023 | 20-Jan-2023 |
|--|-------------|-------------|-------------|-------------|
| <b>Short-Term Auction</b>                            |             |             |             |             |
| Repo Amount Offered (Rs. bn)                         |             |             |             |             |
| Reverse Repo Amount Offered (Rs. bn)                 | 40.00       | 20.00       |             |             |
| Tenure (No. of Days)                                 | 1           | 1           |             |             |
| Bids Received (Rs. bn)                               | 40.700      | 26.850      |             |             |
| Amount Accepted (Rs. bn)                             | 17.700      | 20.000      |             |             |
| Minimum Accepted Rate ( % p.a.)                      | 15.50       | 15.50       |             |             |
| Maximum Accepted Rate ( % p.a.)                      | 15.50       | 15.50       |             |             |
| Weighted Average Yield Rate ( % p.a.)                | 15.50       | 15.50       |             |             |
| <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)                 |             |             | 30.00       |             |
| Settlement Date                                      |             |             | 20.01.2023  |             |
| Maturity Date  |             |             | 30.01.2023  |             |
| Tenure (No. of Days)                                 |             |             | 10          |             |
| Bids Received (Rs. bn)                               |             |             | 25.50       |             |
| Amount Accepted (Rs. bn)                             |             |             | 20.50       |             |
| Minimum Accepted Rate ( % p.a.)                      |             |             | 15.75       |             |
| Maximum Accepted Rate ( % p.a.)                      |             |             | 26.00       |             |
| Weighted Average Yield Rate ( % p.a.)                |             |             | 20.44       |             |
| <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)                   | 326.261     | 27.521      | 29.850      | 316.646     |
| Standing Lending Facility (Rs. bn)                   | 151.692     | 132.035     | 163.906     | 179.733     |
| <b>Total Overnight Market Liquidity (Rs. bn)</b>     | 156.869     | (124.514)   | (134.056)   | 136.913     |
| <b>Total Outstanding Market Liquidity (Rs. bn)**</b> | (293.131)   | (574.514)   | (584.056)   | (333.587)   |

\*\* 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)

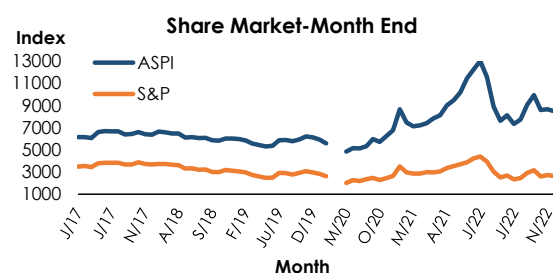
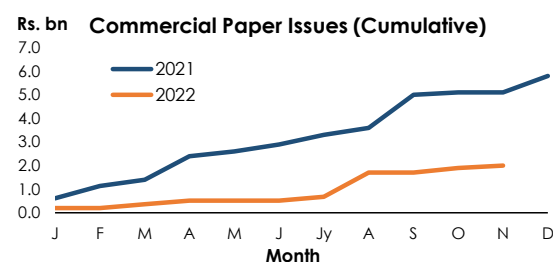
(b) Provisional

## 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



## 2.9 Share Market

| Item   | As at 20-Jan-2023 | As at 13-Jan-2023 | Year Ago  |
|--|-------------------|-------------------|-----------|
| All Share Price Index (1985 = 100) (ASPI)        | 8,718.15          | 8,262.58          | 13,371.61 |
| S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20) | 2,724.22          | 2,528.08          | 4,604.99  |
| Daily Turnover (Weekly Average)(Rs. mn)          | 1,686.80          | 1,801.08          | 6,176.90  |
| Market Capitalisation (Rs.bn)                    | 3,844.66          | 3,680.16          | 6,017.44  |
| Foreign Purchases (Rs. mn)                       | 178.44            | 116.99            | 72.80     |
| Foreign Sales (Rs. mn)                           | 118.31            | 7.29              | 119.17    |
| Net Foreign Purchases (Rs. mn)                   | 60.13             | 109.70            | (46.37)   |

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

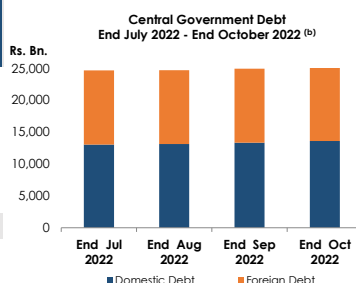
| Item  | 2021 October   | 2022 October <sup>(a)</sup> |
|---|----------------|-----------------------------|
| <b>Revenue and Grants</b>                         | <b>1,156.5</b> | <b>1,588.3</b>              |
| Revenue   | 1,154.8        | 1,586.0                     |
| Tax   | 1,035.2        | 1,403.7                     |
| Non tax   | 119.6          | 182.3                       |
| Grants  | 1.8            | 2.2                         |
| <b>Expenditure &amp; Lending Minus Repayments</b> | <b>2,731.7</b> | <b>3,235.0</b>              |
| Recurrent   | 2,319.0        | 2,778.8                     |
| Capital & Lending Minus Repayments                | 412.8          | 456.3                       |



(a) Provisional

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

| Item                                | End 2021        | End October 2022 <sup>(b)</sup> |
|-------------------------------------|-----------------|---------------------------------|
| Total domestic debt                 | 11,097.2        | 13,596.9                        |
| of which                            |                 |                                 |
| Treasury bills                      | 2,270.5         | 3,748.8                         |
| Treasury bonds                      | 6,966.2         | 8,529.2                         |
| Rupee loans                         | 24.1            | 24.1                            |
| Total foreign debt                  | 6,492.2         | 11,613.8                        |
| <b>Total outstanding govt. debt</b> | <b>17,589.4</b> | <b>25,210.7</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 Stabilization 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 - 18<sup>th</sup> January 2023

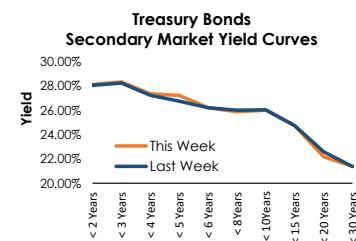
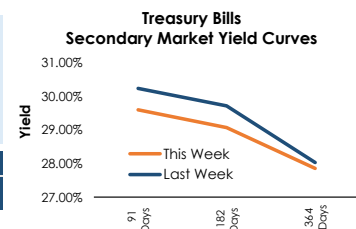
| Security       | Maturity   | Primary Market <sup>(a)</sup> % |           | Secondary Market <sup>(b)</sup> % |         |         |                   |
|----------------|------------|---------------------------------|-----------|-----------------------------------|---------|---------|-------------------|
|                |            | This Week                       | Last Week | This Week                         |         |         | Last Week Average |
|                |            |                                 |           | Buying                            | Selling | Average |                   |
| Treasury Bills | 91 Day     | 30.08                           | 31.15     | 30.24                             | 28.96   | 29.60   | 30.24             |
|                | 182 Day    | 29.07                           | 31.37     | 29.80                             | 28.34   | 29.07   | 29.72             |
|                | 364 Day    | 28.25                           | 29.04     | 28.49                             | 27.22   | 27.86   | 28.03             |
| Treasury Bonds | < 2 Years  | -                               | -         | 28.91                             | 27.35   | 28.13   | 28.06             |
|                | < 3 Years  | -                               | -         | 28.95                             | 27.74   | 28.34   | 28.24             |
|                | < 4 Years  | 30.85                           | -         | 28.16                             | 26.56   | 27.36   | 27.25             |
|                | < 5 Years  | 29.79                           | -         | 27.92                             | 26.52   | 27.22   | 26.76             |
|                | < 6 Years  | -                               | -         | 27.03                             | 25.41   | 26.22   | 26.22             |
|                | < 8 Years  | -                               | -         | 26.74                             | 25.03   | 25.89   | 26.02             |
|                | < 10 Years | -                               | -         | 27.03                             | 24.99   | 26.01   | 26.04             |
|                | < 15 Years | -                               | -         | 26.39                             | 23.08   | 24.74   | 24.74             |
|                | < 20 Years | -                               | -         | 23.53                             | 20.80   | 22.16   | 22.59             |
|                | < 30 Years | -                               | -         | 22.51                             | 20.27   | 21.39   | 21.37             |

(a) Primary market transactions during the week ending 18<sup>th</sup> January 2023

(b) Average of the secondary market quotes

The Primary market yield rates of T-Bills declined sharply during the week with 107 basis points for 91-day, 230 basis points for 182-day and 79 basis points for 364-day maturities. In the secondary market, a similar trend was observed with all three maturities declining in the range of 64, 65 and 17 basis points for 91, 182 and 364 day maturities, respectively. However, the secondary market yield curve of T-Bonds had mixed movement with maturities less than 5 years depicting a marginal increase while maturities over 6 years depicting a marginal decrease.

| 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         | -                  | -         |
|                               | 03-Jun-25     | 6.125         | -                  | -         |
|                               | 03-Nov-25     | 6.850         | -                  | -         |
|                               | 18-Jul-26     | 6.825         | 41.72              | 49.53     |
|                               | 11-May-27     | 6.200         | 36.52              | 39.43     |
|                               | 18-Apr-28     | 6.750         | 32.77              | 35.83     |
|                               | 14-Mar-29     | 7.850         | 32.36              | 35.24     |
|                               | 28-Mar-30     | 7.550         | 29.18              | 31.30     |



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 18<sup>th</sup> January 2023)

| Item   | Volume in Rs Mn      |                      |
|--|----------------------|----------------------|
|  | This Week            | Last Week            |
| <b>Outstanding Stock of Government Securities</b>  |                      |                      |
| Treasury Bills                                     | 4,197,614.72         | 4,142,246.72         |
| Treasury Bonds <sup>(a)</sup>                      | 8,798,825.28         | 8,775,252.56         |
| <b>Total</b>                                       | <b>12,996,440.00</b> | <b>12,917,499.28</b> |
| T-bills and T-bonds held by Foreigners             | 25,424.26            | 25,422.63            |
| Sri Lanka Development Bonds (SLDBs) <sup>(b)</sup> | 343,331.59           | 343,331.59           |

**The outstanding stock of T-Bills and T-Bonds held by foreigners has marginally increased by 0.01 per cent in rupee terms during the reporting week compared to the previous week.**

| Primary Market Activities | Volume in Rs Mn |            |
|---------------------------|-----------------|------------|
|                           | This Week       | Last Week  |
| <b>Treasury Bills</b>     |                 |            |
| Amount Offered            | 95,000.00       | 88,000.00  |
| Total Bids Received       | 194,771.00      | 226,384.00 |
| Total Bids Accepted       | 95,000.00       | 88,000.00  |
| <b>Treasury Bonds</b>     |                 |            |
| Amount Offered            | 160,000.00      | -          |
| Total Bids Received       | 252,998.00      | -          |
| Total Bids Accepted       | 149,500.00      | -          |

**Weekly auctions were oversubscribed by 2.1 times for T-Bills and by 1.6 times for T-Bonds during the reporting week.**

| Secondary Market Activities            | Volume in Rs Mn |            |
|--|-----------------|------------|
|  | This Week       | Last Week  |
| <b>Treasury Bills</b>                  |                 |            |
| Outright Transaction (Sales/Purchases) | 152,433.03      | 124,457.76 |
| Repo Transaction (Sales/Purchases)     | 232,057.09      | 246,809.58 |
| <b>Treasury Bonds</b>                  |                 |            |
| Outright Transaction (Sales/Purchases) | 180,762.36      | 166,774.54 |
| Repo Transaction (Sales/Purchases)     | 502,754.77      | 478,974.72 |

**The total volume of secondary market transactions in T-Bills and T-Bonds has increased by 5.01 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 30<sup>th</sup> December 2022.

### 3.5 Two Way Quotes (Treasury Bills) - 20<sup>th</sup> January 2023

| Remaining Maturity | Average Buying Price | Yield % | Average Selling Price | Yield % | Buying & Selling Spread |
|--------------------|----------------------|---------|-----------------------|---------|-------------------------|
| 1-7 Days           | 99.5891              | 21.45   | 99.6296               | 19.33   | 0.0404                  |
| 1 Month            | 98.0216              | 24.49   | 98.1767               | 22.53   | 0.1551                  |
| 2 Month            | 95.9046              | 25.91   | 96.1771               | 24.11   | 0.2724                  |
| 3 Month            | 93.0696              | 29.79   | 93.3566               | 28.46   | 0.2871                  |
| 4 Month            | 91.5377              | 28.04   | 92.0411               | 26.23   | 0.5034                  |
| 5 Month            | 89.6400              | 28.05   | 90.2099               | 26.34   | 0.5699                  |
| 6 Month            | 87.2452              | 29.24   | 87.8331               | 27.70   | 0.5879                  |
| 7 Month            | 86.1416              | 27.89   | 86.8242               | 26.30   | 0.6826                  |
| 8 Month            | 84.3725              | 28.09   | 85.2092               | 26.33   | 0.8368                  |
| 9 Month            | 82.8272              | 27.95   | 83.6985               | 26.26   | 0.8713                  |
| 10 Month           | 81.3195              | 27.87   | 82.2197               | 26.24   | 0.9002                  |
| 11 Month           | 79.9287              | 27.70   | 80.6448               | 26.47   | 0.7162                  |
| 12 Month           | 77.9396              | 28.30   | 78.6821               | 27.09   | 0.7425                  |

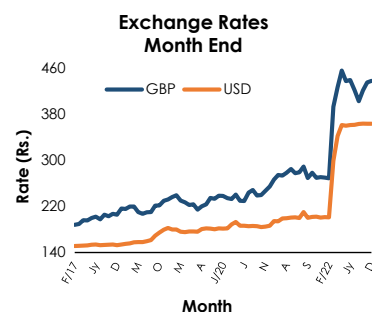
### 3.6 Two Way Quotes (Treasury Bonds) - 20<sup>th</sup> January 2023

| 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 |
|-------------------------|-------------------------|--------------------------|------------------|----------------------|---------|-----------------------|---------|-------------------------|
| 10.00%2023A             | 6                       | 15-Mar-23                | 54               | 97.6646              | 25.36   | 97.8826               | 23.86   | 0.2180                  |
| 11.50%2023A             | 6                       | 15-May-23                | 115              | 95.7233              | 25.52   | 96.1344               | 24.09   | 0.4111                  |
| 10.20%2023A             | 5                       | 15-Jul-23                | 176              | 93.0003              | 26.41   | 93.7311               | 24.60   | 0.7307                  |
| 09.00%2023A             | 10                      | 01-Sep-23                | 224              | 90.7028              | 26.38   | 91.5407               | 24.68   | 0.8379                  |
| 11.20%2023A             | 9                       | 01-Sep-23                | 224              | 91.4420              | 27.23   | 92.3104               | 25.48   | 0.8683                  |
| 07.00%2023A             | 20                      | 01-Oct-23                | 254              | 87.9854              | 27.01   | 89.1150               | 24.93   | 1.1296                  |
| 06.30%2023A             | 3                       | 15-Nov-23                | 299              | 85.4564              | 27.26   | 86.8584               | 24.99   | 1.4020                  |
| 11.60%2023A             | 5                       | 15-Dec-23                | 329              | 87.9548              | 27.51   | 89.3093               | 25.55   | 1.3545                  |
| 11.40%2024A             | 10                      | 01-Jan-24                | 346              | 87.1916              | 27.63   | 88.1347               | 26.31   | 0.9431                  |
| 10.90%2024A             | 5                       | 15-Mar-24                | 420              | 84.5270              | 27.41   | 86.0128               | 25.64   | 1.4859                  |
| 22.50%2024A             | 2                       | 01-May-24                | 467              | 91.8474              | 30.47   | 92.7698               | 29.50   | 0.9224                  |
| 10.25%2024A             | 5                       | 15-Jun-24                | 512              | 80.6851              | 27.77   | 82.4287               | 25.95   | 1.7436                  |
| 11.00%2024A             | 8                       | 01-Aug-24                | 559              | 80.2137              | 27.69   | 82.8879               | 25.11   | 2.6742                  |
| 09.85%2024A             | 5                       | 15-Sep-24                | 604              | 77.3558              | 27.84   | 79.4583               | 25.88   | 2.1026                  |
| 22.00%2024A             | 2                       | 15-Nov-24                | 665              | 90.8231              | 28.70   | 92.4006               | 27.47   | 1.5775                  |
| 06.00%2024A             | 10                      | 01-Dec-24                | 681              | 69.8562              | 27.78   | 72.0760               | 25.78   | 2.2198                  |
| 22.50%2025A             | 3                       | 15-Jan-25                | 726              | 88.8071              | 30.40   | 90.2546               | 29.30   | 1.4475                  |
| 10.25%2025A             | 10                      | 15-Mar-25                | 785              | 72.8032              | 27.86   | 74.3002               | 26.68   | 1.4970                  |
| 09.00%2025A             | 12                      | 01-May-25                | 832              | 69.5209              | 27.92   | 71.0378               | 26.74   | 1.5169                  |
| 17.00%2025A             | 3                       | 01-Jun-25                | 863              | 79.5773              | 29.54   | 81.7813               | 27.98   | 2.2040                  |
| 18.00%2025A             | 3                       | 01-Jul-25                | 893              | 80.2430              | 29.92   | 81.8817               | 28.78   | 1.6387                  |
| 11.00%2025A             | 10                      | 01-Aug-25                | 924              | 69.3154              | 28.89   | 71.3101               | 27.44   | 1.9947                  |
| 10.35%2025A             | 8                       | 15-Oct-25                | 999              | 67.5338              | 28.10   | 69.2130               | 26.93   | 1.6792                  |
| 06.75%2026A             | 5                       | 15-Jan-26                | 1,091            | 58.8753              | 27.95   | 60.4553               | 26.82   | 1.5800                  |
| 09.00%2026A             | 13                      | 01-Feb-26                | 1,108            | 62.8279              | 27.96   | 64.6297               | 26.74   | 1.8018                  |
| 05.35%2026A             | 15                      | 01-Mar-26                | 1,136            | 54.8332              | 28.03   | 56.6799               | 26.70   | 1.8467                  |
| 22.50%2026A             | 4                       | 15-May-26                | 1,211            | 85.1207              | 29.77   | 86.4450               | 29.05   | 1.3243                  |
| 11.00%2026A             | 11                      | 01-Jun-26                | 1,228            | 64.2243              | 28.09   | 66.4189               | 26.72   | 2.1946                  |
| 11.50%2026A             | 10                      | 01-Aug-26                | 1,289            | 63.7977              | 28.38   | 66.2011               | 26.90   | 2.4034                  |
| 11.40%2027A             | 8                       | 15-Jan-27                | 1,456            | 61.8145              | 27.85   | 64.4060               | 26.35   | 2.5915                  |
| 18.00%2027A             | 5                       | 01-May-27                | 1,562            | 75.8974              | 27.94   | 79.4374               | 26.22   | 3.5400                  |
| 11.75%2027A             | 10                      | 15-Jun-27                | 1,607            | 60.7075              | 27.72   | 63.5280               | 26.16   | 2.8206                  |
| 07.80%2027A             | 7                       | 15-Aug-27                | 1,668            | 50.1589              | 27.65   | 53.3219               | 25.74   | 3.1630                  |
| 20.00%2027A             | 5                       | 15-Sep-27                | 1,699            | 76.7013              | 29.46   | 77.5882               | 29.02   | 0.8869                  |
| 10.30%2027A             | 8                       | 15-Oct-27                | 1,729            | 55.6706              | 27.60   | 58.5229               | 26.00   | 2.8522                  |
| 11.25%2027A             | 10                      | 15-Dec-27                | 1,790            | 56.7980              | 27.93   | 59.5804               | 26.40   | 2.7824                  |
| 18.00%2028A             | 6                       | 15-Jan-28                | 1,821            | 74.3299              | 27.81   | 76.8664               | 26.64   | 2.5365                  |
| 10.75%2028A             | 10                      | 15-Mar-28                | 1,881            | 56.9193              | 26.54   | 59.0729               | 25.41   | 2.1536                  |
| 09.00%2028B             | 15                      | 01-May-28                | 1,928            | 51.2170              | 26.74   | 53.5836               | 25.43   | 2.3666                  |
| 09.00%2028A             | 15                      | 01-Jul-28                | 1,989            | 50.0874              | 27.00   | 52.8411               | 25.46   | 2.7537                  |
| 11.50%2028A             | 13                      | 01-Sep-28                | 2,051            | 57.2491              | 26.55   | 60.0539               | 25.14   | 2.8048                  |
| 13.00%2029A             | 15                      | 01-Jan-29                | 2,173            | 59.9030              | 26.85   | 63.3958               | 25.18   | 3.4928                  |
| 13.00%2029B             | 15                      | 01-May-29                | 2,293            | 58.6919              | 26.96   | 61.7099               | 25.52   | 3.0180                  |
| 20.00%2029A             | 7                       | 15-Jul-29                | 2,368            | 78.4794              | 27.24   | 82.7581               | 25.58   | 4.2787                  |
| 11.00%2030A             | 15                      | 15-May-30                | 2,672            | 51.1298              | 26.38   | 55.4140               | 24.30   | 4.2842                  |
| 11.25%2031A             | 12                      | 15-Mar-31                | 2,976            | 50.0009              | 26.48   | 53.1735               | 24.92   | 3.1727                  |
| 18.00%2031A             | 9                       | 15-May-31                | 3,037            | 71.3919              | 26.68   | 74.3055               | 25.56   | 2.9136                  |
| 12.00%2031A             | 10                      | 01-Dec-31                | 3,237            | 50.9212              | 26.66   | 54.2452               | 25.06   | 3.3240                  |
| 08.00%2032A             | 20                      | 01-Jan-32                | 3,268            | 37.0321              | 26.92   | 39.8619               | 25.21   | 2.8298                  |
| 18.00%2032A             | 10                      | 01-Jul-32                | 3,450            | 69.1280              | 27.21   | 72.6173               | 25.86   | 3.4893                  |
| 09.00%2032A             | 20                      | 01-Oct-32                | 3,542            | 39.3132              | 26.80   | 41.6889               | 25.42   | 2.3757                  |
| 11.20%2033A             | 15                      | 15-Jan-33                | 3,648            | 46.1011              | 27.02   | 51.4091               | 24.36   | 5.3080                  |
| 09.00%2033A             | 20                      | 01-Jun-33                | 3,785            | 38.1884              | 26.95   | 43.6646               | 23.88   | 5.4762                  |
| 13.25%2033A             | 20                      | 01-Jul-33                | 3,815            | 52.8507              | 26.90   | 59.9309               | 23.78   | 7.0803                  |
| 09.00%2033B             | 20                      | 01-Nov-33                | 3,938            | 37.9276              | 26.80   | 43.9128               | 23.48   | 5.9853                  |
| 13.25%2034A             | 20                      | 01-Jan-34                | 3,999            | 53.3665              | 26.44   | 61.5866               | 22.96   | 8.2201                  |
| 10.25%2034A             | 15                      | 15-Sep-34                | 4,256            | 42.5139              | 26.20   | 49.1773               | 22.88   | 6.6634                  |
| 11.50%2035A             | 20                      | 15-Mar-35                | 4,437            | 47.7502              | 25.63   | 55.1538               | 22.33   | 7.4036                  |
| 10.50%2039A             | 20                      | 15-Aug-39                | 6,051            | 42.1529              | 25.55   | 48.6436               | 22.30   | 6.4907                  |
| 12.00%2041A             | 25                      | 01-Jan-41                | 6,556            | 54.3201              | 22.50   | 61.2805               | 20.00   | 6.9603                  |
| 09.00%2043A             | 30                      | 01-Jun-43                | 7,437            | 40.6702              | 22.53   | 45.8513               | 20.10   | 5.1811                  |
| 13.50%2044A             | 30                      | 01-Jan-44                | 7,651            | 60.2903              | 22.55   | 67.3905               | 20.20   | 7.1002                  |
| 13.50%2044B             | 30                      | 01-Jun-44                | 7,803            | 60.1685              | 22.57   | 67.0877               | 20.27   | 6.9191                  |
| 12.50%2045A             | 30                      | 01-Mar-45                | 8,076            | 56.1076              | 22.42   | 61.9553               | 20.33   | 5.8476                  |

## External Sector

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

| Item<br>(Rs Per Unit) <sup>(b)</sup>                          | Week Ending - 20-Jan-2023 |              |              | Average Rate |          |
|---|---------------------------|--------------|--------------|--------------|----------|
|   | Buying Rate               | Selling Rate | Average Rate | Week Ago     | Year Ago |
| USD   | 360.55                    | 371.39       | 365.97       | 365.93       | 200.75   |
| GBP   | 444.58                    | 461.47       | 453.03       | 446.31       | 273.49   |
| Yen   | 2.78                      | 2.90         | 2.84         | 2.83         | 1.76     |
| Euro  | 388.49                    | 404.13       | 396.31       | 396.61       | 229.38   |
| INR <sup>(c)</sup>  |                           |              | 4.46         | 4.47         | 2.70     |
| SDR   | As at 19-Jan-2023         |              | 488.76       | 486.93       | 283.17   |
| Central Bank Purchases and Sales <sup>(d)</sup><br>(USD Mn. ) |                           |              | Dec 2022     | Month Ago    | Year Ago |
| Purchases   |                           |              | 274.42       | 219.09       | 71.16    |
| Sales   |                           |              | 170.64       | 212.69       | 424.71   |



| Item  | Week Ending | Week Ago | Year Ago |
|---|-------------|----------|----------|
|   | 20-Jan-2023 |          |          |
| Average Daily Interbank Volume (USD mn)<br>(spot, tom and cash transactions among commercial banks) | 22.22       | 29.97    | 28.57    |

### Forward Transactions

Forward Rates (Rs per USD)<sup>(e)</sup>

|   |                   |        |        |        |
|---|-------------------|--------|--------|--------|
| 1 Month   | 366.02            | 366.31 | 200.32 |        |
| 3 Months  | 376.64            | -      | -      |        |
| Average Daily Interbank Forward Volume (USD mn) | 17.32             | 25.32  | 19.33  |        |
| Outstanding Forward Volume (USD mn)             | As at 19-Jan-2023 | 245.15 | 244.16 | 758.69 |

(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.

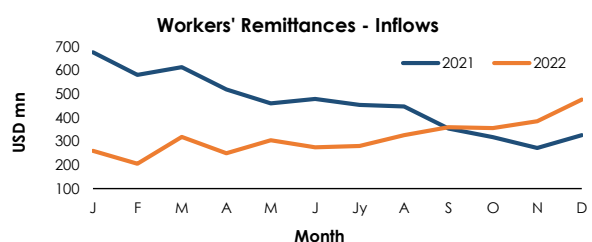
### 4.2 Tourism & Workers' Remittances

| Item                           | 2021<br>Dec | 2022 <sup>(a)</sup><br>Dec | 2021<br>Jan-Dec | 2022 <sup>(a)</sup><br>Jan-Dec | % Change               |                  |
|--------------------------------|-------------|----------------------------|-----------------|--------------------------------|------------------------|------------------|
|                                |             |                            |                 |                                |                        | Tourist Arrivals |
| 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) | 2021<br>Dec | 2022 <sup>(a)</sup><br>Dec | 2021<br>Jan-Dec | 2022 <sup>(a)</sup><br>Jan-Dec | % Change               |                  |
|                                | USD mn      | 325.2                      | 475.6           | 5,491.5                        | 3,789.5                | (31.0)           |
|                                | Rs. bn      | 65.5                       | 172.7           | 1,087.2                        | 1,252.5                | 15.2             |

(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.

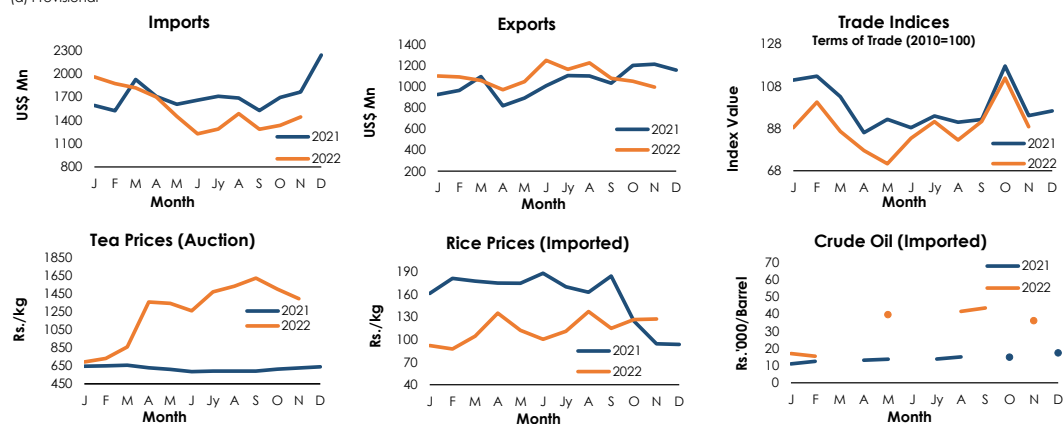
(d) Includes projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

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

#### 4.5 External Trade

| Item                          | USD mn           |                             |              | Rs mn                |                             |             |
|-------------------------------|------------------|-----------------------------|--------------|----------------------|-----------------------------|-------------|
|                               | Jan-Nov 2021     | Jan-Nov 2022 <sup>(a)</sup> | % Change     | Jan-Nov 2021         | Jan-Nov 2022 <sup>(a)</sup> | % Change    |
| <b>Exports</b>                | <b>11,342.3</b>  | <b>12,026.0</b>             | <b>6.0</b>   | <b>2,254,068.4</b>   | <b>3,843,315.0</b>          | <b>70.5</b> |
| Agricultural                  | 2,497.2          | 2,364.6                     | (5.3)        | 496,299.5            | 761,128.9                   | 53.4        |
| Industrial                    | 8,785.3          | 9,611.6                     | 9.4          | 1,745,889.8          | 3,066,591.4                 | 75.6        |
| Food, Beverages and Tobacco   | 529.5            | 482.8                       | (8.8)        | 105,297.6            | 153,087.3                   | 45.4        |
| Textiles and Garments         | 4,901.9          | 5,470.5                     | 11.6         | 973,777.0            | 1,747,185.7                 | 79.4        |
| Petroleum Products            | 455.4            | 518.6                       | 13.9         | 90,709.0             | 159,254.4                   | 75.6        |
| Leather, Rubber products etc. | 1,012.2          | 984.1                       | (2.8)        | 201,146.4            | 314,321.7                   | 56.3        |
| Other                         | 1,886.3          | 2,155.6                     | 14.3         | 374,959.8            | 692,742.3                   | 84.8        |
| Mineral                       | 39.5             | 29.0                        | (26.4)       | 7,824.3              | 8,859.9                     | 13.2        |
| Other                         | 20.3             | 20.8                        | 2.3          | 4,054.8              | 6,734.8                     | 66.1        |
| <b>Imports</b>                | <b>18,396.4</b>  | <b>16,865.5</b>             | <b>(8.3)</b> | <b>3,652,886.4</b>   | <b>5,219,618.4</b>          | <b>42.9</b> |
| Consumer Goods                | 3,429.4          | 2,571.5                     | (25.0)       | 680,535.0            | 784,547.6                   | 15.3        |
| Intermediate Goods            | 10,940.7         | 11,454.9                    | 4.7          | 2,172,341.8          | 3,576,758.6                 | 64.6        |
| Investment Goods              | 4,009.8          | 2,830.5                     | (29.4)       | 796,692.3            | 855,463.0                   | 7.4         |
| Other                         | 16.6             | 8.5                         | (48.7)       | 3,317.3              | 2,849.1                     | (14.1)      |
| <b>Trade Balance</b>          | <b>(7,054.1)</b> | <b>(4,839.4)</b>            |              | <b>(1,398,818.0)</b> | <b>(1,376,303.4)</b>        |             |

(a) Provisional



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

| Item                  | 2022                    |                          |          |
|-----------------------|-------------------------|--------------------------|----------|
|                       | November <sup>(b)</sup> | Month Ago <sup>(b)</sup> | Year Ago |
| <b>Total Exports</b>  |                         |                          |          |
| Value                 | 138.4                   | 146.2                    | 168.6    |
| Quantity              | 141.8                   | 128.5                    | 173.4    |
| Unit Value            | 97.6                    | 113.8                    | 97.3     |
| <b>Total Imports</b>  |                         |                          |          |
| Value                 | 129.3                   | 119.5                    | 157.9    |
| Quantity              | 117.7                   | 117.5                    | 152.3    |
| Unit Value            | 109.8                   | 101.7                    | 103.7    |
| <b>Terms of Trade</b> | 88.9                    | 111.8                    | 93.8     |

(a) In USD Terms (b) Provisional

#### 4.7 Commodity Prices

| Item                     | 2021         | 2022                    | % Change | 2021        | 2022                    | % Change |
|--------------------------|--------------|-------------------------|----------|-------------|-------------------------|----------|
|                          | November     | November <sup>(a)</sup> |          | November    | November <sup>(a)</sup> |          |
| Colombo Tea Auction      | USD/kg       |                         |          | Rs/kg       |                         |          |
| Tea Prices               | 3.10         | 3.84                    | 24.0     | 625.62      | 1,396.43                | 123.2    |
| Imports (C I F)          | USD / MT     |                         |          | Rs / MT     |                         |          |
| Rice                     | 466.87       | 349.55                  | (25.1)   | 94,241.57   | 127,024.37              | 34.8     |
| Sugar                    | 540.02       | 556.39                  | 3.0      | 109,007.79  | 202,188.29              | 85.5     |
| Wheat                    | 350.07       | 429.32                  | 22.6     | 70,664.30   | 156,013.16              | 120.8    |
| Crude Oil <sup>(b)</sup> | USD / Barrel |                         |          | Rs / Barrel |                         |          |
|                          | -            | 98.77                   | -        | -           | 35,890.61               | -        |

(a) Provisional

(b) Crude oil was not imported in November 2021.