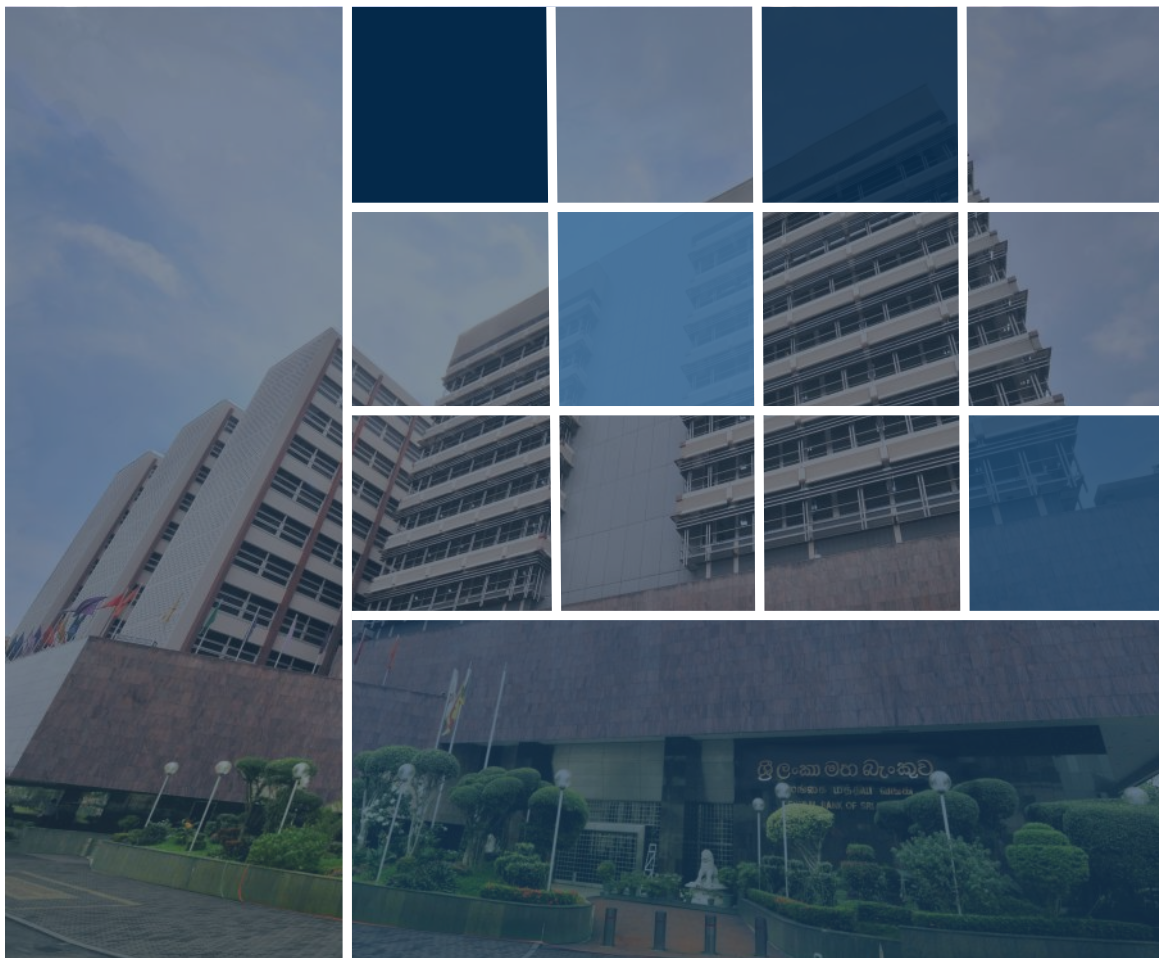


Weekly Economic Indicators

17 February 2023



Highlights of the Week

Real Sector

In January 2023, Purchasing Managers' Indices for Services activities and Manufacturing activities recorded index values of 50.2 and 40.8, respectively, indicating a slight expansion in Services activities and a continued deterioration in Manufacturing activities, on a month-on-month basis.

During the period under review (11.02.2023 to 17.02.2023) crude oil prices showed a decreasing trend mainly due to the US government's statement on possible release of more crude to the market from its Strategic Petroleum Reserves and the significant buildup in US crude oil inventories. Overall, during the period under review, Brent and WTI prices declined by US dollars 1.22 per barrel and US dollars 1.14 per barrel, respectively.

Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 17th February 2023 decreased by 48 bps to 25.35 per cent compared to the previous week.

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

The total outstanding market liquidity was a deficit of Rs. 125.151 bn by 17th February 2023, compared to a deficit of Rs. 168.934 bn by the end of last week.

By 17th February 2023, the All Share Price Index (ASPI) decreased by 1.01 per cent to 8,848.36 points and the S&P SL 20 Index decreased by 1.58 per cent to 2,712.74 points, compared to the index values of last week.

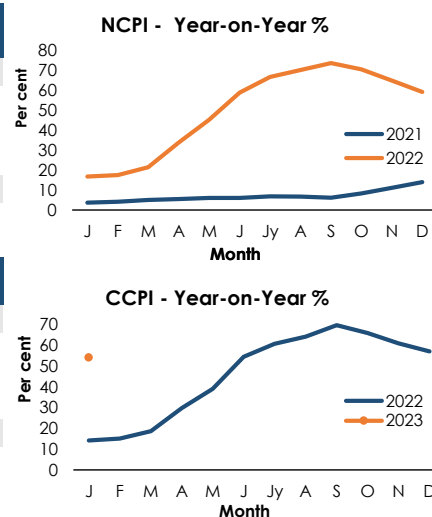
External Sector

During the year up to 17th February 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 appreciated against the Japanese yen by 1.8 per cent, the pound sterling by 1.1 per cent, the Euro by 0.3 per cent and the Indian Rupee by 0.3 per cent during this period.

Real Sector

1.1 Price Indices

NCPI (2013=100)	December 2022	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	256.3	256.3	161.0
Monthly Change %	0.0	(0.2)	3.7
Annual Average Change %	50.4	46.7	7.0
Year - on - Year Change %	59.2	65.0	14.0
National Consumer Price Index (NCPI) - Core	245.2	244.9	155.7
Annual Average Change %	43.9	40.0	5.5
Year - on - Year Change %	57.5	60.1	10.8
CCPI (2013=100)	January 2023	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	244.3	243.2	158.4
Monthly Change %	0.5	0.2	2.4
Annual Average Change %	49.6	46.4	6.9
Year - on - Year Change %	54.2	57.2	14.2
Colombo Consumer Price Index (CCPI) - Core	224.3	223.4	154.1
Annual Average Change %	37.6	34.6	5.0
Year - on - Year Change %	45.6	47.7	9.9



Source: Department of Census and Statistics

1.2 Prices

1.2.1 Pettah Market

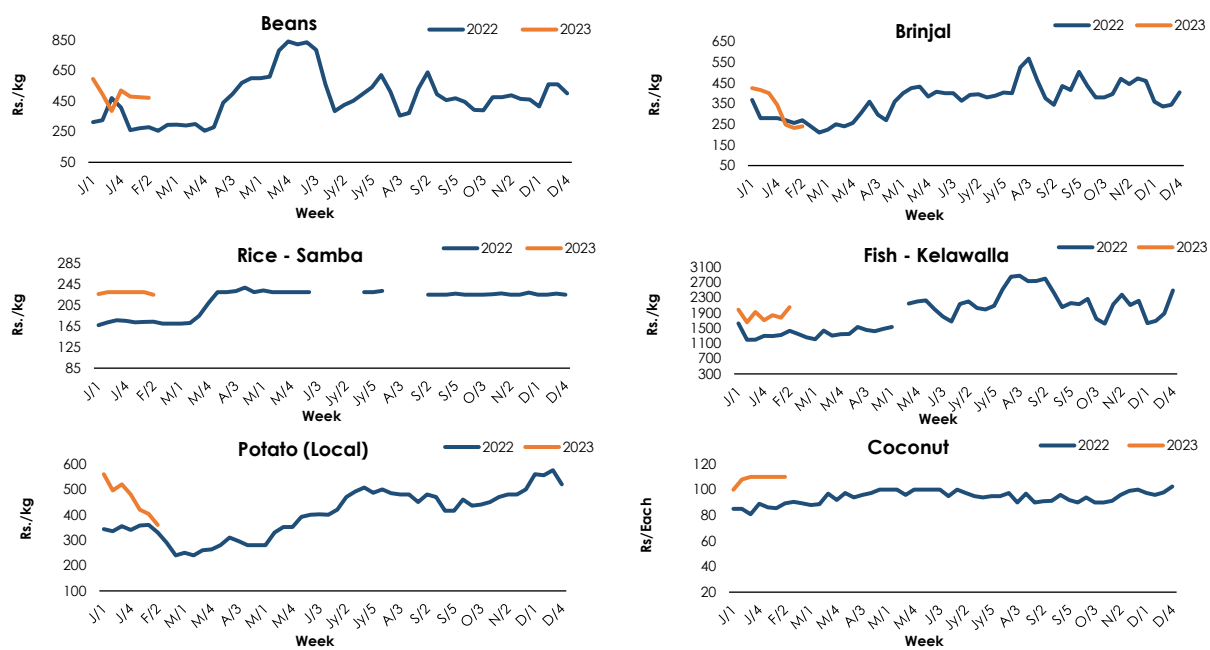
Item (Rs./kg)	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
Rice								
Samba	204.67	205.67	214.27	160.00	220.00	224.00	225.00	165.25
Kekulu (Red)	166.50	175.50	196.25	154.38	175.00	195.00	210.00	161.00
Vegetables								
Beans	360.00	420.00	425.00	195.00	410.00	470.00	475.00	230.00
Cabbage	40.00	40.00	70.00	151.25	80.00	80.00	105.00	177.50
Carrot	126.00	120.00	175.00	418.75	168.00	160.00	225.00	476.25
Tomato	170.00	264.00	170.00	188.75	220.00	308.00	220.00	225.00
Pumpkin	68.00	84.00	135.00	160.00	108.00	120.00	175.00	180.00
Snake Gourd	150.00	152.00	217.50	170.00	200.00	200.00	270.00	200.00
Brinjal	135.00	112.00	362.50	163.75	180.00	152.00	412.50	190.00
Green Chilli	210.00	250.00	275.00	512.50	260.00	300.00	325.00	562.50
Lime	84.00	98.00	75.00	87.50	108.00	124.00	110.00	118.75
Other Foods								
Red Onion (Local)	332.47	405.00	587.50	462.50	380.00	405.00	n.a.	550.00
Big Onion (Imported)	123.00	110.06	153.00	126.13	160.00	148.50	175.00	152.71
Potato (Local)	292.50	309.38	394.38	251.75	324.00	348.00	450.00	281.25
Dried Chilli (Imported)	1,263.33	1,262.00	1,341.25	935.00	1,470.00	1,468.00	1,580.00	960.00
Red Dhal	344.35	344.50	356.67	314.69	375.00	373.50	380.00	321.88
Egg - White (Each)	43.70	43.10	52.00	16.00	44.00	44.00	52.50	16.63
Coconut (Each)	96.20	96.80	95.00	70.50	120.00	120.00	120.00	72.50

1.2.2 Marandaghamula Market

Item (Rs./kg)	Average Wholesale Price of Rice			
	This Week	Week Ago	Month Ago	Year Ago
Samba	194.83	193.33	200.00	152.50
Kekulu (White)	175.30	174.07	182.25	143.13
Kekulu (Red)	182.33	183.33	204.25	144.13
Nadu	180.17	182.80	189.50	143.75

n.a. - not available

Narahenpita Economic Centre-Retail Prices



1.2.3 Dambulla Market

Item (Rs./kg)	Average Wholesale Prices	
	This Week	Week Ago
Rice		
Samba	229.00	225.00
Kekulu (Red)	197.00	202.00
Vegetables		
Beans	376.00	344.00
Cabbage	34.50	41.50
Carrot	120.00	109.00
Tomato	160.00	224.00
Pumpkin	54.50	64.50
Snake Gourd	137.00	104.00
Brinjal	101.00	82.50
Ash Plantain	192.00	183.00
Other Foods		
Red Onion (Local)	224.00	266.67
Red Onion (Imported)	265.00	312.00
Big Onion (Imported)	119.00	119.00
Potato (Local)	253.00	235.00
Potato (Imported)	170.50	125.00
Dried Chillie (Imported)	1,292.00	1,302.00
Coconut (Each)	81.00	83.00

1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
Rice		
Samba	225.00	230.00
Kekulu (Red)	175.00	190.00
Vegetables		
Beans	472.00	476.00
Cabbage	148.00	164.00
Carrot	228.00	220.00
Tomato	296.00	356.00
Pumpkin	140.00	148.00
Snake Gourd	316.00	320.00
Brinjal	240.00	232.00
Green Chillie	400.00	404.00
Other Foods		
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	158.00	144.00
Potato (Local)	360.00	404.00
Potato (Imported)	228.00	146.00
Dried Chillie (Imported)	1,400.00	1,240.00
Red Dhal	360.00	364.00
Sugar - White	230.00	220.00
Egg - White (Each)	44.00	44.00
Coconut (Each)	110.00	110.00

1.2.5 Fish Markets

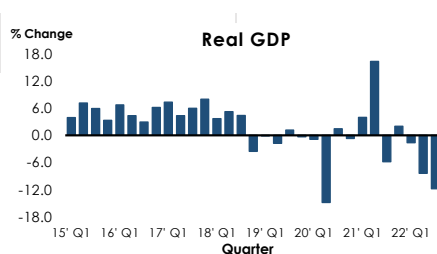
Item (Rs./kg)	Peliyagoda		Negombo				Narahenpita	
	Average Wholesale Prices		Average Wholesale Prices		Average Retail Prices		Average Retail Prices	
	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago
Kelawalla	1,030.00	1,090.00	1,040.00	950.00	1,430.00	1,430.00	2,050.00	1,772.50
Balaya	570.00	716.67	633.33	716.67	783.33	883.33	914.00	990.00
Salaya	322.00	350.00	290.00	296.00	438.00	434.00	492.00	482.00
Hurulla	700.00	862.50	780.00	808.00	918.00	956.00	1,033.33	1,046.67

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 ^(a)	Annual ^(a)	3 rd Qtr ^(a)	3 rd Qtr ^(a)
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)
GDP	(3.5)	3.3	(5.8)	(11.8)

(a) Provisional



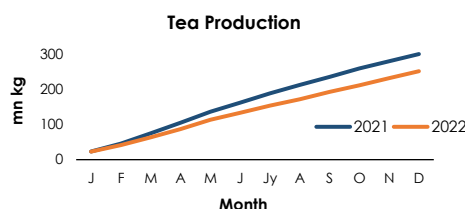
Source: Department of Census and Statistics

1.4 Agricultural Production

Item	Unit	2021	2022	%Change
		Jan-Dec ^(a)	Jan-Dec ^(b)	
Tea	(mn kg)	299.5	250.8	(16.2)
Rubber	(mn kg)	76.9	70.9	(7.8)
Coconut	(mn Nuts)	3,119.7	3,386.2	8.5

(a) Revised

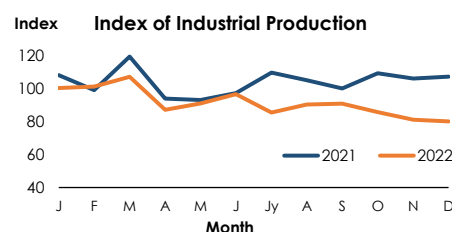
(b) Provisional



1.5 Index of Industrial Production (IIP) (2015 = 100) ^(a)

Item	December		% Change
	2021 ^(b)	2022 ^(c)	
Index of Industrial Production (IIP)	107.4	80.2	(25.3)
Food products	114.7	90.1	(21.5)
Wearing apparel	102.6	90.2	(12.1)
Other non-metallic mineral products	142.7	85.8	(39.9)
Coke and refined petroleum products	48.9	36.8	(24.7)
Rubber and plastic products	106.3	70.2	(34.0)
Chemicals and chemical products	100.4	63.9	(36.3)
Beverages	117.1	119.6	2.1

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



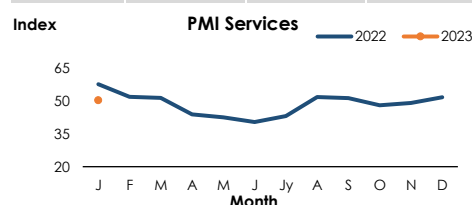
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Dec 2022	Jan 2023	Dec 2021	Jan 2022
Index	44.8	40.8	58.1	58.7



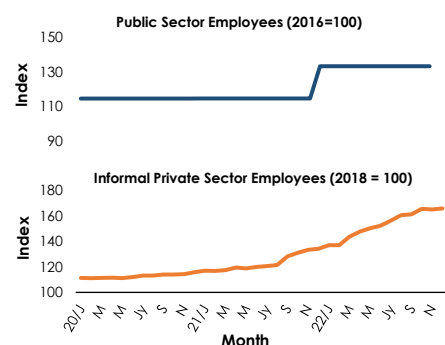
Month/Year	PMI Services			
	Dec 2022	Jan 2023	Dec 2021	Jan 2022
Index	51.6	50.2	62.4	57.5



1.7 Wages and Employment

1.7.1 Wage Rate Indices

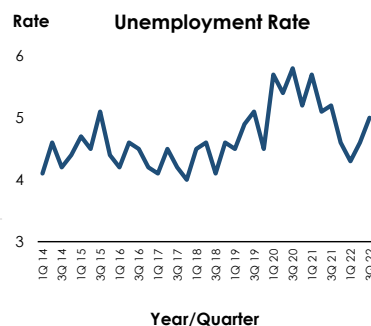
Item	2021	2022	% Change
	December	December	
Public Sector Employees (2016 = 100) - Nominal	114.6	133.1	16.1
Informal Private Sector Employees (2018 = 100) - Nominal	134.2	165.6	23.4
Agriculture	130.3	167.6	28.6
Industry	138.9	165.0	18.8
Services	127.0	164.7	29.7



1.7.2 Employment^(a)

Item	2022 3 rd Qtr	2022 2 nd Qtr	2021 Annual
Labour Force Participation rate	49.0	50.1	49.9
Unemployment rate	5.0	4.6	5.1

Item	2022 3 rd Qtr	2022 2 nd Qtr	2021 Annual
Employed Persons by Sectors^(b) (as a % of Total Employment)			
Agriculture	26.9	26.0	27.3
Industry	25.9	27.7	26.0
Services	47.2	46.3	46.7



Source: Department of Census and Statistics

(a) Household population aged 15 years and above

(b) Based on the International Standard Industrial Classification (ISIC) - Revision 4

1.8 Average Crude Oil Prices

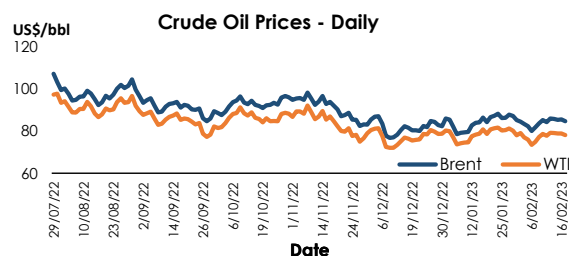
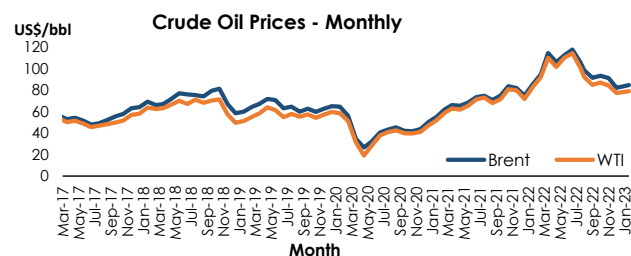
Month	2022			2023		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) ^(a)	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) ^(a)
	Brent (Benchmark price)	WTI (Benchmark price)		Brent (Benchmark price)	WTI (Benchmark price)	
January	84.96	82.55	84.09	84.28	78.60	
February	94.17	91.74	76.41	-	-	
March	114.05	109.66	-	-	-	
April	105.56	101.23	-	-	-	
May	111.91	109.64	109.94	-	-	
June	117.29	113.89	-	-	-	
July	105.39	100.47	-	-	-	
August	98.07	91.79	114.71	-	-	
September	91.03	84.58	119.71	-	-	
October	93.04	86.60	-	-	-	
November	90.89	83.96	98.77	-	-	
December	81.80	77.06	97.03	-	-	

Date	2022		2023	
11 February	91.08	89.70	-	-
12 February	-	-	-	-
13 February	-	-	85.90	79.19
14 February	95.69	94.55	85.77	79.06
15 February	96.09	95.02	85.34	78.83
16 February	-	-	85.52	78.81
17 February	92.51	91.29	84.68	78.05

Sources: Bloomberg

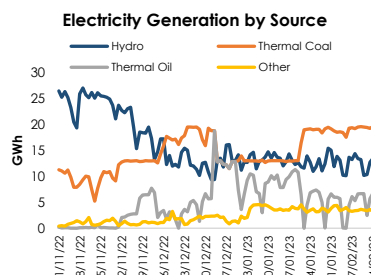
Ceylon Petroleum Corporation

(a) 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, April, June, July, October 2022.



1.9 Daily Electricity Generation

Item	13-Feb-2023	14-Feb-2023	15-Feb-2023	16-Feb-2023
Peak Demand (MW)	1,971.90	1,847.20	1,832.60	2,250.10
Total Energy Generation (GWh)	41.22	43.08	42.42	43.70
Hydro	12.70	13.46	12.35	12.70
Thermal Coal	19.24	19.56	19.37	19.05
Thermal Oil	5.70	6.74	7.27	8.27
Wind	1.06	0.89	0.98	1.29
Solar (Bulk)	2.08	2.15	2.18	2.09
Biomass	0.44	0.27	0.27	0.29



Source: Ceylon Electricity Board

Monetary Sector

2.1 Interest Rates (% p.a.)

Item	Week Ending 17-Feb-2023	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	14.50	14.50	5.50
Standing Lending Facility Rate	15.50	15.50	6.50
Call Money Market			
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	15.50	15.47	6.48
Treasury Bill Yields (Primary Market)			
91-Day	29.83	29.88	8.50
182-Day	28.67	28.72	8.54
364-Day	27.71	27.72	8.57
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	25.35	25.83	9.09
	Dec-22	Month Ago	Year Ago
Savings Deposits	0.25 - 6.00	0.25 - 6.00	0.05 - 6.35
One Year Fixed Deposits	4.50 - 30.00	3.50 - 30.00	0.15 - 15.00
	Jan-23	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	14.63	14.06	5.01
Average Weighted Fixed Deposit Rate (AWFDR)	19.15	18.49	6.05
	Dec-22	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	23.07	23.63	6.45
Average Weighted New Fixed Deposit Rate (AWNFRD)	23.73	24.05	6.67
	Dec-22	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	18.70	18.42	9.87
Average Weighted New Lending Rate (AWNLR)	26.20	26.04	9.48
National Savings Bank (NSB)			
	Dec-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	2 yr 5 mon 30-Jan-2023	4 yr 3 mon 30-Jan-2023
Coupon rate	18.00	18.00
Weighted Average Yield	32.19	29.21

Bank wise- AWPR	Week ending 17-Feb-2023	Week Ago	Bank wise- AWPR	Week ending 17-Feb-2023	Week Ago
Bank of Ceylon	25.85	25.21	Cargills Bank	27.75	28.36
People's Bank	30.00	30.00	HSBC	18.06	18.06
Hatton National Bank	27.19	26.80	Standard Chartered Bank	23.99	24.98
Commercial Bank of Ceylon	26.25	26.09	Citi Bank	25.00	27.00
Sampath Bank	26.13	25.92	Deutsche Bank	22.58	20.70
Seylan Bank	27.49	28.05	Habib Bank	27.67	27.61
Union Bank of Colombo	29.16	26.59	Indian Bank	27.73	27.73
Pan Asia Banking Corporation	27.28	29.00	Indian Overseas Bank ^(a)	28.60	28.60
Nations Trust Bank	26.11	26.19	MCB Bank	27.73	29.78
DFCC Bank	26.77	26.41	State Bank of India	25.66	25.27
NDB Bank	29.04	28.97	Public Bank ^(a)	29.31	29.31
Amana Bank ^(a)	29.54	29.54			

(a) The bank has not granted loans during this week to prime customers, hence the latest available rate has been provided.

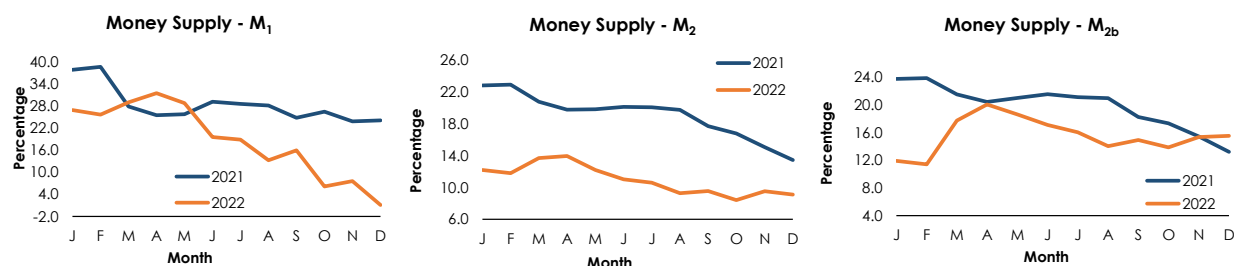
2.2 Money Supply

Item	Rs. bn			Annual Change (%)		
	2022 December ^(a)	Month Ago	Year Ago ^(b)	2022 December ^(a)	Month Ago	Year Ago ^(b)
Reserve Money	1,349.4	1,318.5	1,305.8	3.3	2.4	35.4
M ₁	1,475.7	1,458.0	1,459.9	1.1	7.6	24.0
M ₂	10,519.2	10,417.0	9,638.9	9.1	9.5	13.5
M _{2b}	12,296.2	12,162.9	10,647.3	15.5	15.3	13.2
Net Foreign Assets of the Banking System ^(c)	(1,752.7)	(1,870.0)	(982.0)	(78.5)	(106.3)	(368.8)
Monetary Authorities	(1,606.4)	(1,639.5)	(387.3)	(314.8)	(397.0)	(173.5)
Commercial Banks	(146.4)	(230.4)	(594.7)	75.4	60.0	19.2
Domestic Banking Units (DBUs)	(426.9)	(523.4)	(381.5)	(11.9)	(36.7)	10.7
Offshore Banking Units (OBUs)	280.5	292.9	(213.2)	231.6	251.4	31.0
Net Domestic Assets of the Banking System ^(c)	14,049.0	14,032.9	11,629.3	20.8	22.5	20.9
Net Credit to the Government	7,471.1	7,292.6	5,832.4	28.1	27.6	28.2
Monetary Authorities	3,432.5	3,369.8	2,094.1	63.9	69.0	141.0
Commercial Banks	4,038.6	3,922.8	3,738.3	8.0	5.4	1.6
DBUs	3,639.3	3,499.6	3,361.3	8.3	5.0	4.9
OBUs	399.3	423.2	377.0	5.9	8.9	(20.7)
Credit to Public Corporations	1,734.5	1,760.4	1,188.1	46.0	48.6	18.6
DBUs	1,674.2	1,698.2	972.8	72.1	89.2	66.5
OBUs	60.3	62.2	215.3	(72.0)	(78.4)	(48.5)
Credit to the Private Sector	7,426.6	7,499.2	6,981.4	6.4	8.4	13.1
DBUs	6,747.5	6,802.5	6,498.9	3.8	6.0	13.1
OBUs	679.1	696.7	482.6	40.7	39.3	14.1
Other Items (Net)	(2,583.3)	(2,519.3)	(2,372.7)	(8.9)	(6.5)	(12.7)

(a) Provisional

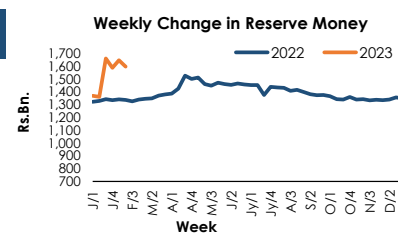
(b) Due to a misclassification in the data reported by LCBs, data on NCG by LCBs was revised from March 2021 - January 2022.

(c) In relation to M_{2b}



2.3 Weekly change in Reserve Money

Item	09-Feb-2023	16-Feb-2023	Change
Reserve Money (Rs. mn)	1,591,542.35	1,597,311.87	5,769.52



2.4 Money Market Activity (Overnight)

Item	13-Feb-2023	14-Feb-2023	15-Feb-2023	16-Feb-2023	17-Feb-2023
Call Money Market					
Weighted Average Rate (% p.a.)	15.50	15.50	15.50	15.49	15.50
Gross Volume (Rs. mn)	5,044	4,917	4,700	5,414	4,315
Repo Market					
Weighted Average Rate (% p.a.)	15.50	15.50	15.50	15.50	15.50
Gross Volume (Rs. mn)	5,200	4,750	2,500	30,000	35,200

2.5 CBSL Securies Portfolio

Item	13-Feb-2023	14-Feb-2023	15-Feb-2023	16-Feb-2023	17-Feb-2023
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,551,148.07	2,551,148.07	2,566,709.04	2,566,709.04	2,583,961.67
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	2,464,543.78	2,466,821.14	2,483,149.54	2,484,802.65	2,490,016.09

2.6 Open Market Operations

Item	13-Feb-2023	14-Feb-2023	15-Feb-2023	16-Feb-2023	17-Feb-2023
Short-Term Auction					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)	10.00		10.00		
Tenure (No. of Days)	1		1		
Bids Received (Rs. bn)	37.000		35.050		
Amount Accepted (Rs. bn)	10.000		10.000		
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		
Outright Auctions					
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.)					
Long Term Auction					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate (% p.a.)					
Maximum Accepted Rate (% p.a.)					
Weighted Average Yield Rate (% p.a.)					
Liquidity Support Facility Auction					
Reverse Repo Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate (% p.a.)					
Maximum Accepted Rate (% p.a.)					
Weighted Average Yield Rate (% p.a.)					
Standing Facility					
Standing Deposit Facility (Rs. bn)	0.115	-	6.651	-	230.546
Standing Lending Facility (Rs. bn)	221.981	213.936	188.181	207.958	205.697
Total Overnight Market Liquidity (Rs. bn)	(231.866)	(213.936)	(191.530)	(207.958)	24.849
Total Outstanding Market Liquidity (Rs. bn)**	(381.866)	(363.936)	(341.530)	(357.958)	(125.151)

** 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 ^(a)

Item	2021	2022	2022
	End December	End November	End December ^(b)
Total Number of Active Cards	1,927,195	1,954,165	1,952,991
Local (accepted only locally)	15,861	13,445	13,028
Global (accepted globally)	1,911,334	1,940,720	1,939,963
Outstanding balance (Rs.mn)	133,285	140,423	143,098
Local (accepted only locally)	38,719	37,136	37,328
Global (accepted globally)	94,565	103,287	105,770

(a) Issued by Licensed Commercial Banks (LCBs)

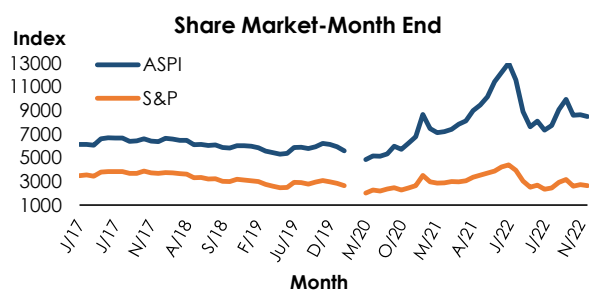
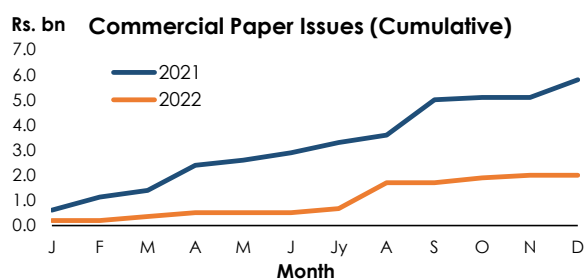
(b) Provisional

2.8 Commercial Paper Issues ^(a)

Item (Rs. bn.)	2021	2022	2022
	End December	End November	End December ^(b)
Total Issues - Cumulative ^(c)	5.8	2.0	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



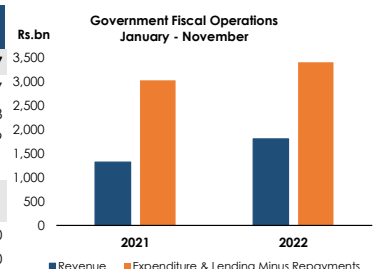
2.9 Share Market

Item	As at 17-Feb-2023	As at 10-Feb-2023	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,848.36	8,938.48	12,134.04
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,712.74	2,756.41	4,140.65
Daily Turnover (Weekly Average)(Rs. mn)	1,743.30	1,671.40	3,612.26
Market Capitalisation (Rs.bn)	3,895.07	3,969.86	5,533.43
Foreign Purchases (Rs. mn)	65.86	187.77	53.74
Foreign Sales (Rs. mn)	36.16	14.54	42.55
Net Foreign Purchases (Rs. mn)	29.70	173.23	11.19

Fiscal Sector

3.1 Government Finance (Rs.Bn)

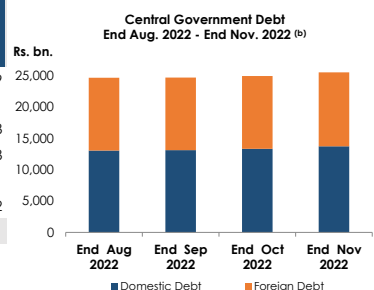
Item	2021 Jan - Nov	2022 Jan - Nov ^(a)	Rs.bn
Revenue and Grants	1,324.1	1,809.7	
Revenue	1,322.0	1,806.7	
Tax	1,188.5	1,608.8	
Non tax	133.5	197.9	
Grants	2.2	3.1	
Expenditure & Lending Minus Repayments	3,033.4	3,411.1	
Recurrent	2,551.2	2,945.0	
Capital & Lending Minus Repayments	482.2	466.0	



(a) Provisional

3.2 Outstanding Central Government Debt (Rs.Bn)^(a)

Item	End 2021	End November 2022 ^(b)	Rs. bn.
Total domestic debt	11,097.2	13,731.9	
of which			
Treasury bills	2,270.5	3,966.8	
Treasury bonds	6,966.2	8,515.8	
Rupee loans	24.1	24.1	
Total foreign debt	6,492.2	11,786.2	
Total outstanding govt. debt	17,589.4	25,518.1	



(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 SLDs and ISBs of the Sri Lankan Government have been classified under foreign debt and resident holdings of outstanding SLDs 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 - 16th February 2023

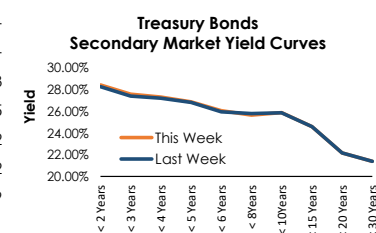
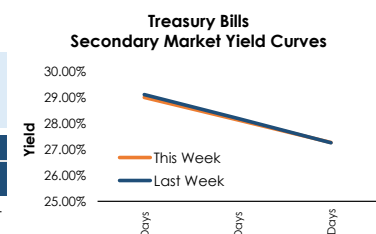
Security	Maturity	Primary Market ^(a) %		Secondary Market ^(b) %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	29.83	29.88	29.60	28.41	29.01	29.12
	182 Day	28.67	28.72	28.67	27.60	28.14	28.20
	364 Day	27.71	27.72	27.89	26.64	27.27	27.26
Treasury Bonds	< 2 Years	-	-	29.08	27.76	28.42	28.26
	< 3 Years	-	-	28.06	27.09	27.58	27.39
	< 4 Years	-	-	27.86	26.76	27.31	27.20
	< 5 Years	-	-	27.51	26.20	26.86	26.82
	< 6 Years	-	-	26.84	25.26	26.05	25.95
	< 8 Years	-	-	26.58	24.71	25.65	25.78
	< 10 Years	-	-	27.00	24.74	25.87	25.86
	< 15 Years	-	-	26.27	22.91	24.59	24.59
	< 20 Years	-	-	23.53	20.80	22.17	22.17
	< 30 Years	-	-	22.51	20.27	21.39	21.39

(a) Primary market transactions during the week ending 16th February 2023

(b) Average of the secondary market quotes

The Primary market yield rates of T-Bills declined marginally, and the secondary market yield rates followed a similar trend in all three maturities compared to the week before. Meanwhile, the secondary market yield curve of T-Bonds remained broadly stable.

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	42.27	41.43
	11-May-27	6.200	37.27	36.35
	18-Apr-28	6.750	33.69	32.92
International Sovereign Bonds	14-Mar-29	7.850	33.04	32.42
	28-Mar-30	7.550	29.63	29.09



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 16th February 2023)

Outstanding Stock	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	4,326,202.97	4,282,509.74
Treasury Bonds ^(a)	9,019,862.16	9,019,862.16
of which T-bills and T-bonds held by Foreigners	25,465.06	25,442.19
Total	13,346,065.13	13,302,371.90
Sri Lanka Development Bonds (SLDBs) ^(b)	272,857.87	272,859.83

The outstanding stock of T-Bills and T-Bonds held by foreigners remained broadly stable in rupee terms during the reporting week compared to the week before.

Primary Market Activities ^(c)	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Phase I, Price based Competitive Bidding Auction		
Amount Offered	85,000.00	100,000.00
Total Bids Received	124,804.00	166,622.00
Total Bids Accepted	70,920.00	53,596.00
Phase II, Non-competitive Allocation		
Amount Raised	7,133.00	71,404.00
Treasury Bonds		
Phase I, Price based Competitive Bidding Auction		
Amount Offered	-	-
Total Bids Received	-	-
Total Bids Accepted	-	-
Phase II, Non-competitive Allocation		
Amount Raised	-	-
Phase III, Mandatory Allocation		
Amount Raised	-	-
Direct Issuance Window		
Amount Raised	-	-

The weekly T-Bills auction was oversubscribed by 1.5 times each during the reporting week.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	106,271.37	85,806.13
Repo Transaction (Sales/Purchases)	245,956.10	203,665.90
Treasury Bonds		
Outright Transaction (Sales/Purchases)	94,654.23	75,035.32
Repo Transaction (Sales/Purchases)	361,761.37	344,956.51

The total volume of secondary market transactions in T-Bills and T-Bonds has increased by 13.98 per cent in the reporting week compared to the week before.

(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 as of 08.02.2023 are based on confirmations received on SLDB issues as of 31.01.2023.

(c) Limited to T-Bill and T-Bond issuances under regular issuance process

3.5 Two Way Quotes (Treasury Bills) - 17th February 2023

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.5766	22.11	99.6334	19.13	0.0568
1 Month	98.0035	24.72	98.2039	22.19	0.2004
2 Month	95.7969	26.62	96.1631	24.21	0.3662
3 Month	93.1021	29.64	93.3621	28.44	0.2600
4 Month	91.5116	28.14	91.9689	26.49	0.4573
5 Month	89.7821	27.62	90.2146	26.32	0.4325
6 Month	87.4609	28.67	87.8633	27.63	0.4024
7 Month	86.2856	27.55	86.8398	26.27	0.5542
8 Month	84.6922	27.41	85.3120	26.11	0.6198
9 Month	83.0933	27.43	83.8100	26.04	0.7167
10 Month	81.5263	27.49	82.3592	25.99	0.8329
11 Month	80.0671	27.46	80.9000	26.04	0.8329
12 Month	78.2074	27.87	78.9647	26.64	0.7572

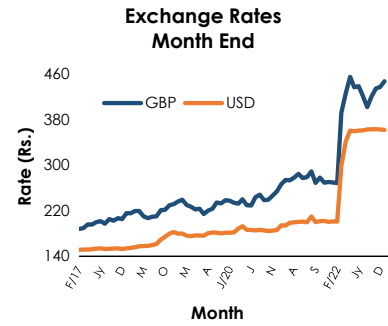
3.6 Two Way Quotes (Treasury Bonds) - 17th February 2023

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	26	98.8963	24.59	99.0114	23.01	0.1151
11.50%2023A	6	15-May-23	87	96.6691	25.45	97.0452	23.79	0.3761
10.20%2023A	5	15-Jul-23	148	93.9285	26.41	94.5651	24.60	0.6366
09.00%2023A	10	1-Sep-23	196	91.8296	26.38	92.5708	24.68	0.7412
11.20%2023A	9	1-Sep-23	196	92.4863	27.23	93.2538	25.48	0.7675
07.00%2023A	20	1-Oct-23	226	89.2205	27.01	90.2407	24.93	1.0202
06.30%2023A	3	15-Nov-23	271	86.6978	27.26	87.9887	24.99	1.2909
11.60%2023A	5	15-Dec-23	301	88.8468	27.51	90.1057	25.55	1.2589
11.40%2024A	10	1-Jan-24	318	88.0849	27.63	88.9657	26.31	0.8808
10.90%2024A	5	15-Mar-24	392	85.4571	27.41	86.8617	25.64	1.4047
22.50%2024A	2	1-May-24	439	91.7654	31.01	92.7423	29.93	0.9769
10.25%2024A	5	15-Jun-24	484	81.9628	27.31	83.5414	25.61	1.5786
11.00%2024A	8	1-Aug-24	531	79.2940	29.48	81.1372	27.57	1.8432
09.85%2024A	5	15-Sep-24	576	78.6940	27.40	80.6465	25.53	1.9525
22.00%2024A	2	15-Nov-24	637	90.7022	29.03	91.8070	28.13	1.1048
06.00%2024A	10	1-Dec-24	653	71.3075	27.33	73.3974	25.41	2.0899
22.50%2025A	3	15-Jan-25	698	87.6017	31.54	88.8784	30.53	1.2767
10.25%2025A	10	15-Mar-25	757	73.0807	28.26	74.1597	27.38	1.0790
09.00%2025A	12	1-May-25	804	69.7895	28.32	70.8853	27.44	1.0958
17.00%2025A	3	1-Jun-25	835	78.3471	30.78	79.9146	29.62	1.5675
18.00%2025A	3	1-Jul-25	865	78.8216	31.22	79.7526	30.54	0.9310
11.00%2025A	10	1-Aug-25	896	69.1658	29.50	70.8490	28.23	1.6833
10.35%2025A	8	15-Oct-25	971	67.6195	28.50	68.8326	27.63	1.2132
06.75%2026A	5	15-Jan-26	1,063	60.6297	27.17	61.9250	26.26	1.2953
09.00%2026A	13	1-Feb-26	1,080	64.5645	27.19	66.0906	26.17	1.5261
05.35%2026A	15	1-Mar-26	1,108	56.8319	27.12	58.4071	26.00	1.5752
22.50%2026A	4	15-May-26	1,183	85.3463	29.76	86.3201	29.22	0.9738
11.00%2026A	11	1-Jun-26	1,200	66.1366	27.19	67.8691	26.12	1.7326
11.50%2026A	10	1-Aug-26	1,261	65.6223	27.53	67.5896	26.34	1.9672
11.40%2027A	8	15-Jan-27	1,428	62.7335	27.53	64.9136	26.27	2.1801
18.00%2027A	5	1-May-27	1,534	74.5467	28.76	75.6688	28.18	1.1221
11.75%2027A	10	15-Jun-27	1,579	61.2616	27.60	63.6741	26.26	2.4126
07.80%2027A	7	15-Aug-27	1,640	50.7842	27.55	53.5635	25.86	2.7793
20.00%2027A	5	15-Sep-27	1,671	77.0873	29.39	77.9816	28.95	0.8943
10.30%2027A	8	15-Oct-27	1,701	56.3103	27.45	58.8934	26.00	2.5832
11.25%2027A	10	15-Dec-27	1,762	57.8219	27.53	60.8279	25.90	3.0060
18.00%2028A	6	15-Jan-28	1,793	73.8572	28.10	77.3761	26.46	3.5190
10.75%2028A	10	15-Mar-28	1,853	57.4544	26.44	59.3179	25.46	1.8636
09.00%2028B	15	1-May-28	1,900	51.7388	26.64	53.8336	25.48	2.0947
09.00%2028A	15	1-Jul-28	1,961	50.5358	26.92	53.0652	25.51	2.5294
11.50%2028A	13	1-Sep-28	2,023	57.7537	26.45	60.2550	25.19	2.5013
13.00%2029A	15	1-Jan-29	2,145	60.2906	26.75	63.4682	25.23	3.1777
13.00%2029B	15	1-May-29	2,265	59.5247	26.66	62.4509	25.27	2.9262
20.00%2029A	7	15-Jul-29	2,340	77.8907	27.49	83.3590	25.36	5.4683
11.00%2030A	15	15-May-30	2,644	51.3072	26.38	55.5908	24.30	4.2836
11.25%2031A	12	15-Mar-31	2,948	50.6772	26.22	54.2504	24.50	3.5732
18.00%2031A	9	15-May-31	3,009	70.3085	27.14	74.9477	25.34	4.6392
12.00%2031A	10	1-Dec-31	3,209	51.0200	26.66	54.3466	25.06	3.3266
08.00%2032A	20	1-Jan-32	3,240	37.1735	26.91	40.3700	25.00	3.1965
18.00%2032A	10	1-Jul-32	3,422	68.0026	27.68	73.0060	25.71	5.0034
09.00%2032A	20	1-Oct-32	3,514	39.4425	26.80	41.8221	25.42	2.3796
11.20%2033A	15	15-Jan-33	3,620	46.1506	27.02	51.4679	24.36	5.3173
09.00%2033A	20	1-Jun-33	3,757	38.2703	26.95	43.7581	23.88	5.4878
13.25%2033A	20	1-Jul-33	3,787	52.8814	26.90	59.9687	23.78	7.0874
09.00%2033B	20	1-Nov-33	3,910	38.0155	26.80	44.0115	23.48	5.9960
13.25%2034A	20	1-Jan-34	3,971	53.3901	26.44	61.6178	22.96	8.2277
10.25%2034A	15	15-Sep-34	4,228	42.6076	26.20	49.2760	22.88	6.6684
11.50%2035A	20	15-Mar-35	4,409	47.8356	25.63	55.2412	22.33	7.4056
10.50%2039A	20	15-Aug-39	6,023	42.2086	25.55	48.7006	22.30	6.4920
12.00%2041A	25	1-Jan-41	6,528	54.3057	22.50	61.2719	20.00	6.9662
09.00%2043A	30	1-Jun-43	7,409	40.6719	22.53	45.8579	20.10	5.1860
13.50%2044A	30	1-Jan-44	7,623	60.2626	22.55	67.3675	20.20	7.1049
13.50%2044B	30	1-Jun-44	7,775	60.1586	22.57	67.0806	20.27	6.9220
12.50%2045A	30	1-Mar-45	8,048	56.1511	22.42	61.9969	20.33	5.8457

External Sector

4.1 Exchange Rates^(a)

Item (Rs Per Unit) ^(b)	Week Ending - 17-Feb-2023			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	359.48	369.67	364.57	364.66	200.75
GBP	428.26	443.55	435.91	441.16	272.69
Yen	2.66	2.76	2.71	2.77	1.74
Euro	380.72	395.75	388.24	391.23	230.98
INR ^(c)			4.37	4.38	2.69
SDR	As at 16-Feb-2023		483.72	486.23	281.57
Central Bank Purchases and Sales ^(d) (USD Mn.)			Jan 2023	Month Ago	Year Ago
Purchases			348.79	274.42	176.81
Sales			137.64	170.64	407.76



Item	Week Ending	Week Ago	Year Ago
	17-Feb-2023		
Average Daily Interbank Volume (USD mn) (spot, tom and cash transactions among commercial banks)	32.00	31.81	30.75

Forward Transactions

Forward Rates (Rs per USD) ^(e)	Week Ending 17-Feb-2023	Week Ago	Year Ago	
1 Month	368.19	365.05	200.97	
3 Months	376.96	376.27	199.92	
Average Daily Interbank Forward Volume (USD mn)	29.88	22.35	31.88	
Outstanding Forward Volume (USD mn)	As at 16-Feb-2023	353.64	298.24	892.16

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

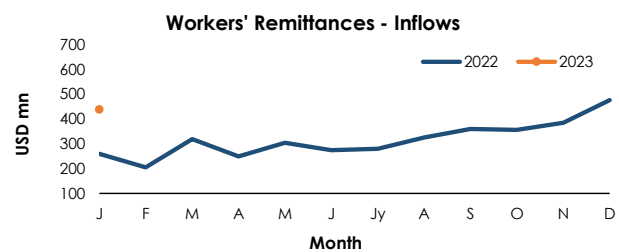
(e) Weekly average based on actual transactions.

4.2 Tourism & Workers' Remittances

Item		2022	2023 ^(a)	% Change
		Jan	Jan	
Tourist Arrivals	Number	82,327	102,545	24.6
Earnings from Tourism	USD mn	151.7	161.8 ^(b)	6.7
	Rs. bn	30.6	58.7 ^(b)	91.9
Workers' Remittances (Inflows)	USD mn	259.2	437.5	68.8
	Rs. bn	52.2	158.6	203.6

(a) Provisional

(b) Subject to revision based on the survey conducted by the Sri Lanka Tourism Development Authority in 2023



4.3 Official Reserve Assets as at end January 2023 ^(a)

Official Reserve Assets (USD Mn) ^(b)		2,120
(1) Foreign Currency Reserves		2,064
(2) Reserve position in the IMF		4
(3) SDRs		22
(4) Gold		29
(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 December 2022 ^(a)

Official Reserve Assets (USD mn)		
Official Reserve Assets ^(b)		1,898
(1) Foreign currency reserves		1,863
(a) Securities		30
(b) Total currency and deposits with		1,833
(i) other national central banks, BIS and IMF		1,809
(ii) banks headquartered inside the reporting country of which located abroad		0.1
(iii) banks headquartered outside the reporting country		24
(2) Reserve position in the IMF		4
(3) SDRs		2
(4) Gold		28
(5) Other reserve assets		1

Predetermined Short-Term Net Drains on Foreign Currency Assets ^(c) (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 ^(d)	(3,185)	(69)	(160)	(2,956)
outflows (-)				
Principal	(2,738)	(50)	(85)	(2,603)
Interest	(447)	(19)	(75)	(353)
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)	(2,000)	(291)	(44)	(1,665)
(i) Short positions (-) ^(e)	(2,263)	(479)	(119)	(1,665)
(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.

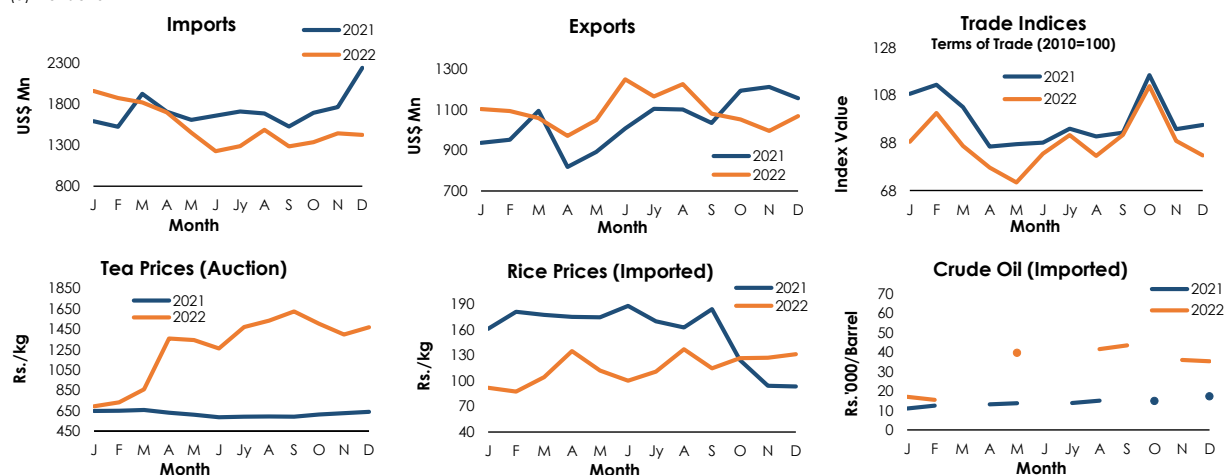
(d) Includes projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

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

4.5 External Trade

Item	USD mn			Rs mn		
	Jan-Dec 2021	Jan-Dec 2022 ^(a)	% Change	Jan-Dec 2021	Jan-Dec 2022 ^(a)	% Change
Exports	12,498.6	13,106.4	4.9	2,486,943.1	4,234,913.1	70.3
Agricultural	2,729.5	2,568.0	(5.9)	543,083.2	835,007.4	53.8
Industrial	9,702.0	10,465.3	7.9	1,930,514.7	3,375,846.5	74.9
Food, Beverages and Tobacco	586.9	519.5	(11.5)	116,860.2	166,431.1	42.4
Textiles and Garments	5,435.1	5,952.0	9.5	1,081,158.2	1,922,051.1	77.8
Petroleum Products	506.4	568.0	12.2	100,974.9	177,194.3	75.5
Leather, Rubber products etc.	1,108.8	1,062.8	(4.1)	220,610.9	342,890.8	55.4
Other	2,064.8	2,362.9	14.4	410,910.5	767,279.2	86.7
Mineral	44.5	50.0	12.3	8,841.4	16,464.6	86.2
Other	22.6	23.2	2.6	4,503.8	7,594.7	68.6
Imports	20,637.4	18,291.0	(11.4)	4,104,217.5	5,737,333.4	39.8
Consumer Goods	3,848.7	2,813.0	(26.9)	764,978.6	872,256.4	14.0
Intermediate Goods	12,308.9	12,438.8	1.1	2,447,907.0	3,934,047.4	60.7
Investment Goods	4,462.7	3,030.5	(32.1)	887,913.8	928,088.6	4.5
Other	17.1	8.8	(48.8)	3,418.2	2,941.1	(14.0)
Trade Balance	(8,138.8)	(5,184.6)		(1,617,274.4)	(1,502,420.2)	

(a) Provisional



4.6 Trade Indices (2010=100) ^(a)

Item	2022 December ^(b)	Month Ago ^(b)	Year Ago
Total Exports			
Value	148.6	138.5	160.9
Quantity	171.3	141.8	169.0
Unit Value	86.8	97.7	95.2
Total Imports			
Value	127.6	129.3	200.6
Quantity	121.8	117.7	201.3
Unit Value	104.8	109.8	99.6
Terms of Trade	82.8	88.9	95.5

(a) In USD Terms (b) Provisional

4.7 Commodity Prices

Item	2021 December	2022 December ^(a)	% Change	2021 December	2022 December ^(a)	% Change
Colombo Tea Auction						
Tea Prices		USD/kg			Rs/kg	
Imports (C I F)	3.17	4.05	27.7	638.13	1,469.43	130.3
Rice	463.70	361.02	(22.1)	93,388.85	131,109.15	40.4
Sugar	547.76	519.91	(5.1)	110,317.92	188,813.00	71.2
Wheat	348.66	435.31	24.9	70,219.69	158,089.75	125.1
Crude Oil						
Crude Oil	85.38	97.03	13.6	17,195.45	35,238.27	104.9

(a) Provisional