

Weekly Economic Indicators

10 March 2023



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

During the period under review (04.03.2023 to 10.03.2023), crude oil prices declined, primarily due to fears over more aggressive US interest rate hikes that could pressure economic growth and oil demand. Weak economic data from China also contributed to the price decline. Overall, during the period under review, both Brent and WTI prices fell by approximately US dollar 5 per barrel.

Monetary Sector

Weekly AWPR for the week ending 10th March 2023 decreased by 71 bps to 22.74 per cent compared to the previous week.

Broad money (M_{2b}) expanded by 15.5 per cent, on a year-on-year basis, in January 2023.

Net Credit to the Government from the banking system increased by Rs. 140.5 bn in January 2023.

Outstanding credit to public corporations increased by Rs. 0.8 bn in January 2023.

Outstanding credit extended to the private sector declined by Rs. 96.1 bn in January 2023.

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 surplus of Rs.98,430 bn by 10th March 2023, compared to a deficit of Rs. 14,708 bn by the end of last week.

By 10th March 2023, the All Share Price Index (ASPI) increased by 1.72 per cent to 9,606.96 points and the S&P SL 20 Index decreased by 0.53 per cent to 2,823.14 points, compared to the index values of last week.

External Sector

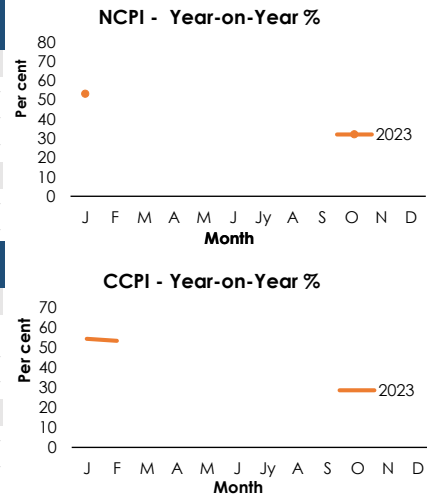
During the year up to 10th March 2023, the Sri Lankan rupee appreciated against the US dollar by 14.0 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee appreciated against the Japanese yen by 17.4 per cent, the pound sterling by 15.2 per cent, the Euro by 14.7 per cent and the Indian rupee by 13.1 per cent during this period.

The gross official reserves were provisionally estimated at US dollars 2,217 million as at end February 2023 including the PBOC swap equivalent to around US dollars 1.4 billion, which is subject to conditionalities on usability.

Real Sector

1.1 Price Indices

NCPI (2021=100)	January 2023	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	201.8	200.4	131.7
Monthly Change %	0.7	0.0	-
Annual Average Change %	-	-	-
Year - on - Year Change %	53.2	-	-
National Consumer Price Index (NCPI) - Core	189.8	188.0	124.9
Annual Average Change %	-	-	-
Year - on - Year Change %	52.0	-	-
CCPI (2021=100)	February 2023	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	189.5	188.6	125.8
Monthly Change %	0.5	0.5	1.2
Annual Average Change %	-	-	-
Year - on - Year Change %	50.6	51.7	-
Colombo Consumer Price Index (CCPI) - Core	172.3	172.4	120.0
Annual Average Change %	-	-	-
Year - on - Year Change %	43.6	45.6	-



Source: Department of Census and Statistics

1.2 Prices

1.2.1 Pettah Market

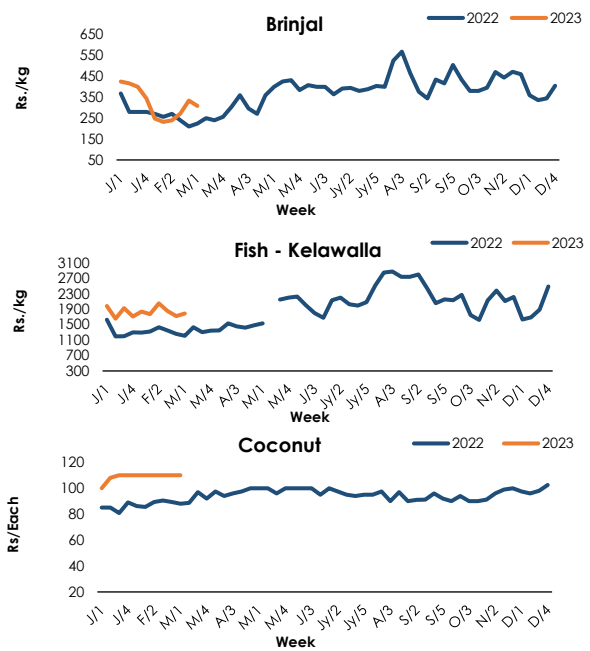
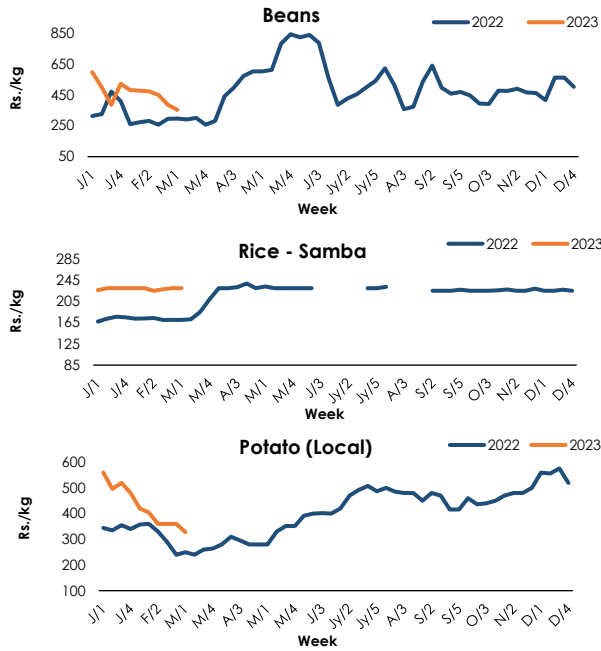
Item (Rs./kg)	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
Rice								
Samba	206.33	207.67	205.67	161.75	223.00	224.50	225.00	168.00
Kekulu (Red)	174.00	174.70	176.50	160.25	181.00	184.00	200.00	165.00
Vegetables								
Beans	304.00	314.00	410.00	225.00	354.00	364.00	460.00	262.50
Cabbage	58.00	54.00	40.00	90.00	112.00	108.00	80.00	120.00
Carrot	112.00	120.00	124.00	297.50	152.00	160.00	164.00	342.50
Tomato	142.00	150.00	268.00	302.50	192.00	200.00	312.00	330.00
Pumpkin	80.00	80.00	86.00	157.50	120.00	120.00	120.00	177.50
Snake Gourd	134.00	150.00	162.00	150.00	184.00	200.00	210.00	180.00
Brinjal	198.00	238.00	108.00	122.50	244.00	288.00	148.00	150.00
Green Chilli	324.00	320.00	260.00	337.50	372.00	370.00	310.00	387.50
Lime	104.00	102.00	98.00	70.00	147.00	140.00	128.00	100.00
Other Foods								
Red Onion (Local)	283.33	302.00	420.00	215.50	n.a.	400.00	420.00	255.00
Big Onion (Imported)	97.30	101.50	112.11	118.30	120.00	120.00	152.00	140.00
Potato (Local)	250.85	257.50	314.28	207.97	260.00	266.00	356.00	263.75
Dried Chilli (Imported)	1,121.37	1,149.17	1,256.33	870.75	1,362.00	1,470.00	1,470.00	957.50
Red Dhal	333.00	342.47	345.33	321.46	365.00	375.00	375.00	332.00
Egg - White (Each)	43.40	43.80	43.00	25.75	44.00	44.00	44.00	26.25
Coconut (Each)	95.00	95.00	96.20	75.00	120.00	120.00	120.00	75.00

1.2.2 Marandagahamula Market

Item (Rs./kg)	Average Wholesale Price of Rice			
	This Week	Week Ago	Month Ago	Year Ago
Samba	195.00	194.67	193.97	155.63
Kekulu (White)	175.67	174.47	174.50	146.25
Kekulu (Red)	180.20	179.60	185.17	152.50
Nadu	182.67	180.27	183.57	148.75

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	225.00	225.00
Kekulu (Red)	190.00	190.00
Vegetables		
Beans	224.00	206.50
Cabbage	51.50	43.50
Carrot	111.00	97.00
Tomato	114.00	121.00
Pumpkin	65.50	51.00
Snake Gourd	132.50	138.00
Brinjal	188.00	229.00
Ash Plantain	196.00	195.00
Other Foods		
Red Onion (Local)	267.00	267.00
Red Onion (Imported)	288.50	307.50
Big Onion (Imported)	102.50	113.00
Potato (Local)	213.13	237.00
Potato (Imported)	113.00	109.50
Dried Chillie (Imported)	1,081.25	1,123.00
Coconut (Each)	84.50	83.50

1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
Rice		
Samba	230.00	230.00
Kekulu (Red)	181.00	175.00
Vegetables		
Beans	352.00	384.00
Cabbage	160.00	144.00
Carrot	212.00	244.00
Tomato	252.00	248.00
Pumpkin	132.00	132.00
Snake Gourd	324.00	316.00
Brinjal	308.00	334.00
Green Chillie	560.00	522.00
Other Foods		
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	130.00	130.00
Potato (Local)	328.00	360.00
Potato (Imported)	152.00	160.00
Dried Chillie (Imported)	1,184.00	1,200.00
Red Dhal	356.00	360.00
Sugar - White	226.00	230.00
Egg - White (Each)	44.00	44.00
Coconut (Each)	110.00	110.00

1.2.5 Fish Markets

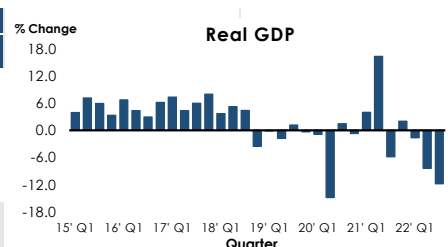
Item (Rs./kg)	Peliyagoda		Negombo				Narahenpita	
	Average Wholesale Prices		Average Wholesale Prices		Average Retail Prices		Average Retail Prices	
	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago
Kelawalla	875.00	1,100.00	890.00	924.00	1,320.00	1,320.00	1,785.00	1,722.00
Balaya	706.25	660.00	660.00	670.00	816.67	826.00	1,007.50	950.00
Salaya	466.00	420.00	442.00	390.00	560.00	522.00	568.00	484.00
Hurulla	770.00	792.00	762.00	740.00	912.00	886.00	n.a.	1,066.67

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



1.4 Agricultural Production

Item	Unit	2021 Jan-Dec ^(a)	2022 Jan-Dec ^(b)	%Change
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

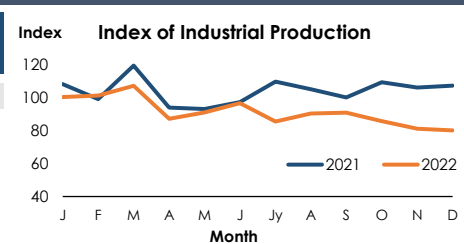
(b) Provisional



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

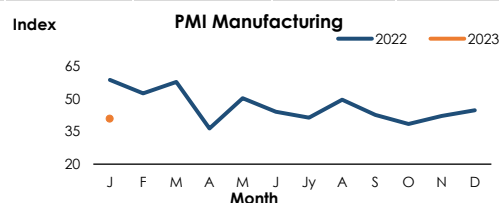
Item	December		% Change
	2021 ^(b)	2022 ^(c)	
Index of Industrial Production (IIP)	107.4	80.2	(25.3)
Food products	114.7	90.1	(21.5)
Wearing apparel	102.6	90.2	(12.1)
Other non-metallic mineral products	142.7	85.8	(39.9)
Coke and refined petroleum products	48.9	36.8	(24.7)
Rubber and plastic products	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

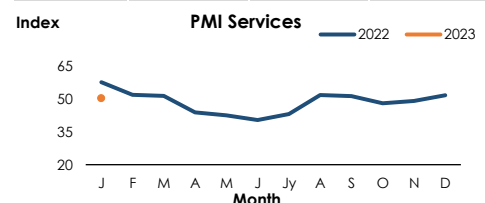


1.6 Purchasing Managers' Index (PMI)

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



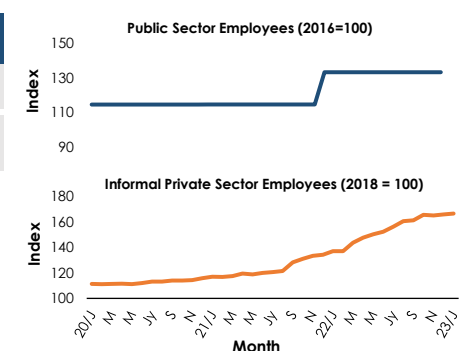
Month/Year	PMI Services			
	Dec 2022	Jan 2023	Dec 2021	Jan 2022
Index	51.6	50.2	62.4	57.5



1.7 Wages and Employment

1.7.1 Wage Rate Indices

Item	2022 January	2023 January	% Change
Public Sector Employees (2016 = 100) - Nominal	133.1	133.1	0.0
Informal Private Sector Employees (2018 = 100) - Nominal	136.9	166.3	21.5
Agriculture	133.0	167.9	26.3
Industry	141.5	166.1	17.4
Services	130.0	165.1	26.9

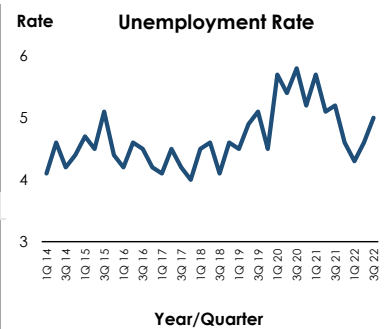


1.7.2 Employment^(a)

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

(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

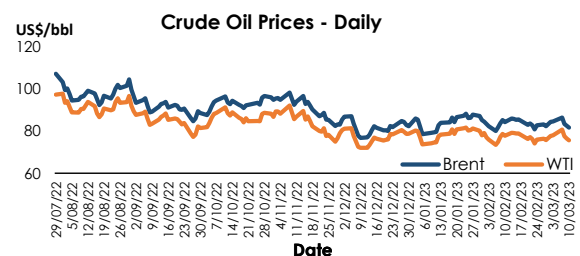
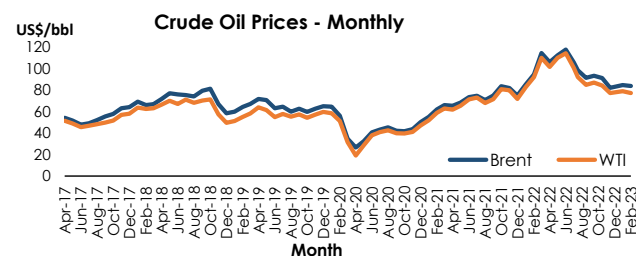
1.8 Average Crude Oil Prices

Month	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	83.52	76.97	
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		
04 March	111.65	109.31		-	-	
05 March	-	-		-	-	
06 March	-	-		-	-	
07 March	127.42	123.65		86.43	80.63	
08 March	122.64	118.48		83.37	77.56	
09 March	129.90	124.93		82.53	76.50	
10 March	112.60	109.63		81.62	75.64	

Sources: Bloomberg

Ceylon Petroleum Corporation

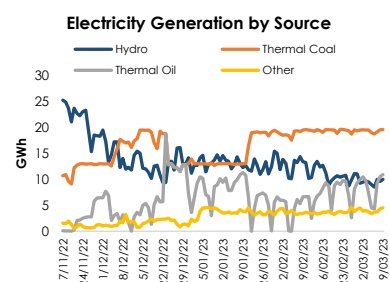
(a) CPC import prices are not directly comparable with futures prices of WTI and Brent, as CPC's import prices include freight charges and the price is weighted for average prices of different types of crude oil. Also, a part of the imports of CPC is on a term contract basis. Crude Oil was not imported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



1.9 Daily Electricity Generation

Item	06-Mar-2023	07-Mar-2023	08-Mar-2023	09-Mar-2023
Peak Demand (MW)	1,852.10	2,234.30	2,294.00	2,315.30
Total Energy Generation (GWh)	35.19	42.16	43.92	44.98
Hydro	8.50	9.97	9.58	9.99
Thermal Coal	18.73	19.15	19.52	19.57
Thermal Oil	4.27	9.30	10.51	10.91
Wind	1.21	1.39	1.88	2.10
Solar (Bulk)	2.11	2.02	2.15	2.10
Biomass	0.37	0.33	0.29	0.32

Source: Ceylon Electricity Board



Monetary Sector

2.1 Interest Rates (% p.a.)

Item	Week Ending 10-Mar-2023	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	15.50	15.50 ^(a)	6.50
Standing Lending Facility Rate	16.50	16.50 ^(a)	7.50
Call Money Market			
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	16.48	15.42	7.49
Treasury Bill Yields (Primary Market)			
91-Day	28.75	29.59	10.29
182-Day	27.77	28.64	10.48
364-Day	26.43	27.64	10.66
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	22.74	23.45	9.13
	Jan-23	Month Ago	Year Ago
Savings Deposits	0.25 - 6.00	0.25 - 6.00	0.05 - 6.35
One Year Fixed Deposits	3.50 - 30.00	4.50 - 30.00	0.15 - 15.00
	Feb-23	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	14.74	14.63	5.07
Average Weighted Fixed Deposit Rate (AWFDR)	19.23	19.15	6.15
	Jan-23	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	22.24	23.07	6.58
Average Weighted New Fixed Deposit Rate (AWNFRD)	22.78	23.73	6.79
	Jan-23	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	18.66	18.70	10.12
Average Weighted New Lending Rate (AWNLR)	25.82	26.20	9.76
National Savings Bank (NSB)			
	Jan-23	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	4 yr 6 mon 27-Feb-2023
Coupon rate	20.00
Weighted Average Yield	29.37

Bank wise- AWPR	Week ending 10-Mar-2023	Week Ago	Bank wise- AWPR	Week ending 10-Mar-2023	Week Ago
Bank of Ceylon	23.68	24.56	Cargills Bank	27.15	27.40
People's Bank ^(b)	30.00	30.00	HSBC	18.88	18.22
Hatton National Bank	24.68	25.93	Standard Chartered Bank	23.67	23.05
Commercial Bank of Ceylon	24.52	25.12	Citi Bank	24.36	23.72
Sampath Bank	24.65	24.10	Deutsche Bank	20.50	17.80
Seylan Bank	26.28	28.02	Habib Bank	25.65	27.66
Union Bank of Colombo	25.78	26.65	Indian Bank	25.71	27.73
Pan Asia Banking Corporation	25.71	29.73	Indian Overseas Bank ^(b)	28.60	28.60
Nations Trust Bank	24.45	24.62	MCB Bank	26.66	27.73
DFCC Bank	24.48	25.70	State Bank of India	26.05	24.75
NDB Bank	27.00	29.10	Public Bank ^(b)	29.31	29.31
Amana Bank ^(b)	29.54	29.54			

(a) Effective from the close of business on 03rd March 2023

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

2.2 Money Supply

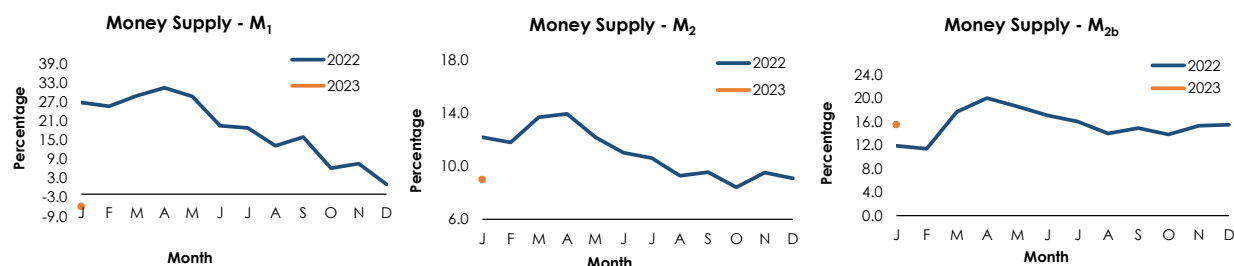
Item	Rs. bn			Annual Change (%)		
	2023 January ^(a)	Month Ago ^(b)	Year Ago ^(c)	2023 January ^(a)	Month Ago ^(b)	Year Ago ^(c)
Reserve Money	1,589.7	1,349.4	1,337.5	18.9	3.3	37.1
M ₁	1,411.4	1,453.6	1,500.4	(5.9)	(0.4)	26.8
M ₂	10,518.3	10,497.1	9,651.0	9.0	8.9	12.2
M _{2b}	12,322.5	12,289.6	10,667.7	15.5	15.4	11.9
Net Foreign Assets of the Banking System ^(d)	(1,572.7)	(1,766.8)	(1,215.6)	(29.4)	(79.9)	(278.6)
Monetary Authorities	(1,539.6)	(1,613.9)	(662.7)	(132.3)	(316.7)	(258.6)
Commercial Banks	(33.1)	(153.0)	(552.9)	94.0	74.3	25.2
Domestic Banking Units (DBUs)	(477.0)	(433.5)	(400.1)	(19.2)	(13.6)	15.9
Offshore Banking Units (OBUs)	443.9	280.5	(152.7)	390.7	231.6	41.9
Net Domestic Assets of the Banking System ^(d)	13,895.2	14,056.4	11,883.3	16.9	20.9	20.6
Net Credit to the Government	7,611.6	7,471.1	6,053.6	25.7	28.1	27.2
Monetary Authorities	3,409.4	3,432.5	2,387.4	42.8	63.9	158.3
Commercial Banks	4,202.2	4,038.6	3,666.2	14.6	8.0	(4.4)
DBUs	3,807.4	3,639.3	3,333.5	14.2	8.3	(1.8)
OBUs	394.9	399.3	332.7	18.7	5.9	(24.1)
Credit to Public Corporations	1,747.8	1,747.0	1,191.6	46.7	47.0	12.6
DBUs	1,687.4	1,686.7	1,021.6	65.2	73.4	67.1
OBUs	60.4	60.3	170.0	(64.5)	(72.0)	(62.0)
Credit to the Private Sector	7,318.0	7,414.1	7,017.8	4.3	6.2	13.3
DBUs	6,673.1	6,735.0	6,529.5	2.2	3.6	13.4
OBUs	644.9	679.1	488.3	32.1	40.7	10.9
Other Items (Net)	(2,782.3)	(2,575.8)	(2,379.6)	(16.9)	(8.6)	(10.2)

(a) Provisional

(b) Revised

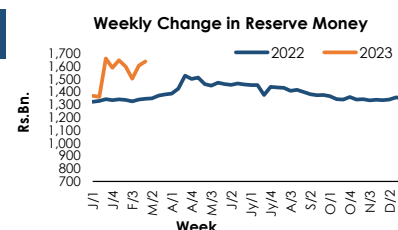
(c) Due to a misclassification in the data reported by LCBs, data on NCG by LCBs was revised from March 2021 - January 2022.

(d) In relation to M_{2b}



2.3 Weekly change in Reserve Money

Item	02-Mar-2023	09-Mar-2023	Change
Reserve Money (Rs. mn)	1,605,163.01	1,637,523.23	32,360.22



2.4 Money Market Activity (Overnight)

Item	07-Mar-2023	08-Mar-2023	09-Mar-2023	10-Mar-2023
Call Money Market				
Weighted Average Rate (% p.a.)	16.46	16.48	16.47	16.50
Gross Volume (Rs. mn)	18,090	18,930	33,686	27,725
Repo Market				
Weighted Average Rate (% p.a.)	16.50	16.31	16.50	16.50
Gross Volume (Rs. mn)	31,000	25,750	15,000	17,150

2.5 CBSL Securies Portfolio

Item	07-Mar-2023	08-Mar-2023	09-Mar-2023	10-Mar-2023
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,621,675.06	2,621,675.06	2,621,675.06	2,603,597.80
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	2,524,584.83	2,533,490.25	2,536,616.77	2,516,185.24

2.6 Open Market Operations

Item	07-Mar-2023	08-Mar-2023	09-Mar-2023	10-Mar-2023
Short-Term Auction				
Repo Amount Offered (Rs. bn)				
Reverse Repo Amount Offered (Rs. bn)				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate (% p.a.)				
Maximum Accepted Rate (% p.a.)				
Weighted Average Yield Rate (% p.a.)				
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)	1,650	2,150	18,054	297,565
Standing Lending Facility (Rs. bn)	119,228	92,692	71,614	79,135
Total Overnight Market Liquidity (Rs. bn)	(117,578)	(90,542)	(53,560)	218,430
Total Outstanding Market Liquidity (Rs. bn)^(a)	(267,578)	(240,542)	(203,560)	98,430

(a) 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 End December	2022 End December	2023 End January ^(b)
Total Number of Active Cards	1,927,195	1,952,991	1,942,272
Local (accepted only locally)	15,861	13,028	12,755
Global (accepted globally)	1,911,334	1,939,963	1,929,517
Outstanding balance (Rs.mn)	133,285	143,098	142,061
Local (accepted only locally)	38,719	37,328	36,882
Global (accepted globally)	94,565	105,770	105,178

(a) Issued by Licensed Commercial Banks (LCBs)

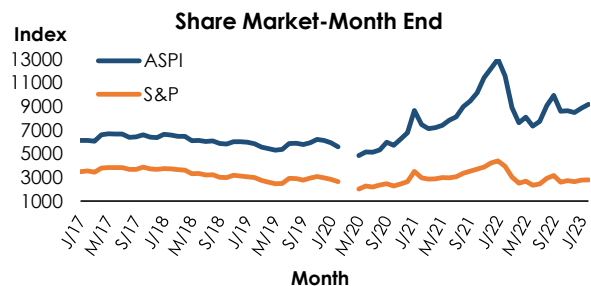
(b) Provisional

2.8 Commercial Paper Issues ^(a)

Item (Rs. bn.)	2021 End December	2022 End December	2023 End January ^(b)
Total Issues - Cumulative ^(c)	5.8	2.0	0.0
Outstanding (as at end of the period)	1.1	0.2	0.0

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

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



2.9 Share Market

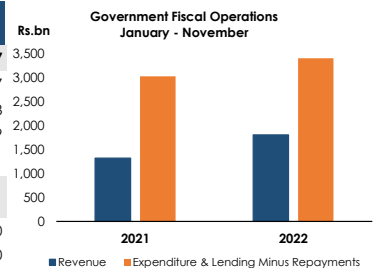
Item	As at 10-Mar-2023	As at 03-Mar-2023	Year Ago
All Share Price Index (1985 = 100) (ASPI)	9,606.96	9,444.92	10,677.46
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,823.14	2,838.18	3,655.18
Daily Turnover (Weekly Average)(Rs. mn)	2,744.21	1,640.24	3,226.25
Market Capitalisation (Rs. bn)	3,989.56	3,969.26	4,700.24
Foreign Purchases (Rs. mn)	213.91	93.38	82.17
Foreign Sales (Rs. mn)	140.69	78.36	98.42
Net Foreign Purchases (Rs. mn)	73.22	15.02	(16.26)

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



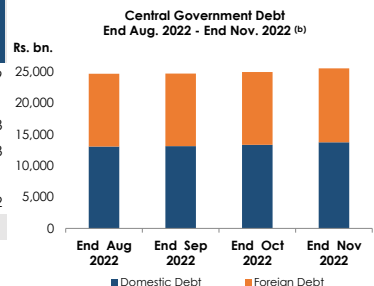
3.2 Outstanding Central Government Debt (Rs.Bn)^(a)

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 - 09th March 2023

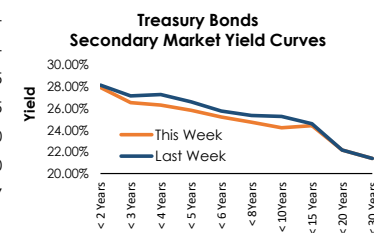
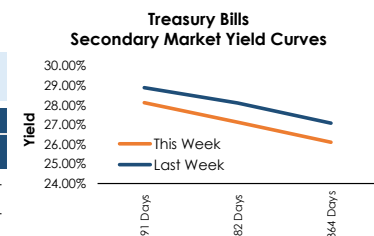
Security	Maturity	Primary Market ^(a) %		Secondary Market ^(b) %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	28.75	29.59	28.71	27.54	28.13	28.89
	182 Day	27.77	28.64	27.68	26.58	27.13	28.11
	364 Day	26.43	27.64	26.74	25.47	26.11	27.08
Treasury Bonds	< 2 Years	-	-	28.58	27.26	27.92	28.14
	< 3 Years	-	-	27.07	26.00	26.54	27.16
	< 4 Years	-	-	26.83	25.77	26.30	27.27
	< 5 Years	-	29.37	26.44	25.20	25.82	26.60
	< 6 Years	-	-	25.96	24.43	25.20	25.75
	< 8 Years	-	-	25.68	23.78	24.73	25.35
	< 10 Years	-	-	25.19	23.25	24.22	25.26
	< 15 Years	-	-	26.09	22.73	24.41	24.59
	< 20 Years	-	-	23.53	20.80	22.17	22.16
	< 30 Years	-	-	22.51	20.27	21.39	21.39

(a) Primary market transactions during the week ending 09th March 2023

(b) Average of the secondary market quotes

Both T-Bill and T-Bond secondary market yield curves have shifted downwards except for longer tenure T-Bond maturities during this week compared to the previous week.

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	40.28	41.15
	11-May-27	6.200	35.52	36.25
	18-Apr-28	6.750	32.10	32.80
	14-Mar-29	7.850	31.62	32.30
	28-Mar-30	7.550	28.35	28.97



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 09th March 2023)

Outstanding Stock	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	4,418,396.99	4,393,492.08
Treasury Bonds ^(a)	9,069,971.72	9,043,862.16
of which T-bills and T-bonds held by Foreigners	51,602.85	44,471.24
Total	13,488,368.71	13,437,354.24
Sri Lanka Development Bonds (SLDBs) ^(b)	338,365.95	374,468.45 ^(b)

The outstanding stock of T-Bills and T-Bonds held by foreigners depicted a significant increase of 16.04 per cent 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	85,000.00
Total Bids Received	228,402.00	167,952.00
Total Bids Accepted	85,000.00	85,000.00
Phase II, Non-competitive Allocation		
Amount Raised	21,250.00	21,250.00
Treasury Bonds		
Phase I, Price based Competitive Bidding Auction		
Amount Offered	-	35,000.00
Total Bids Received	-	82,785.00
Total Bids Accepted	-	20,000.00
Phase II, Non-competitive Allocation		
Amount Raised	-	-
Phase III, Mandatory Allocation		
Amount Raised	-	-
Direct Issuance Window		
Amount Raised	-	4,000.00

The weekly T-Bill auction was over subscribed by 2.7 times during the reporting week.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	101,601.62	119,308.51
Repo Transaction (Sales/Purchases)	326,909.52	587,834.74
Treasury Bonds		
Outright Transaction (Sales/Purchases)	157,548.99	159,291.07
Repo Transaction (Sales/Purchases)	391,293.16	384,051.93

The total volume of secondary market transactions in T-Bills and T-Bonds has decreased by 21.84 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) Revised

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

3.5 Two Way Quotes (Treasury Bills) - 10th March 2023

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.5875	21.54	99.6334	19.13	0.0459
1 Month	98.0488	24.15	98.2380	21.76	0.1892
2 Month	95.8808	26.06	96.1967	23.99	0.3159
3 Month	93.3410	28.54	93.5794	27.44	0.2384
4 Month	91.7533	27.26	92.2591	25.45	0.5057
5 Month	89.9128	27.22	90.4380	25.66	0.5252
6 Month	87.8944	27.55	88.3788	26.30	0.4844
7 Month	86.4639	27.14	87.1986	25.45	0.7347
8 Month	84.8106	27.16	85.6561	25.40	0.8455
9 Month	83.2840	27.06	84.1275	25.44	0.8435
10 Month	81.8879	26.84	82.8614	25.10	0.9735
11 Month	80.5533	26.63	81.5597	24.94	1.0065
12 Month	79.0211	26.55	79.9112	25.14	0.8901

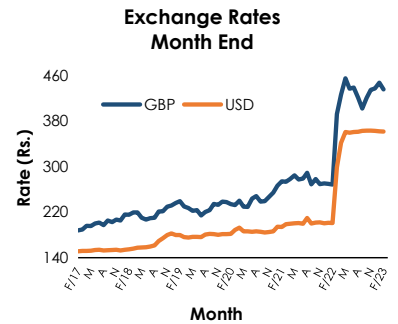
3.6 Two Way Quotes (Treasury Bonds) - 10th March 2023

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	5	99.7828	24.59	99.8055	23.01	0.0227
11.50%2023A	6	15-May-23	66	97.4205	25.38	97.7011	23.79	0.2806
10.20%2023A	5	15-Jul-23	127	94.8731	25.74	95.3845	24.10	0.5114
09.00%2023A	10	1-Sep-23	175	92.8947	25.71	93.5037	24.18	0.6089
11.20%2023A	9	1-Sep-23	175	93.6546	26.13	94.2358	24.68	0.5813
07.00%2023A	20	1-Oct-23	205	90.5795	26.09	91.4084	24.26	0.8289
06.30%2023A	3	15-Nov-23	250	88.1352	26.34	89.2156	24.32	1.0805
11.60%2023A	5	15-Dec-23	280	90.2007	26.41	91.2145	24.75	1.0138
11.40%2024A	10	1-Jan-24	297	88.9665	27.33	89.8653	25.91	0.8988
10.90%2024A	5	15-Mar-24	371	86.3650	27.16	87.7747	25.31	1.4097
22.50%2024A	2	1-May-24	418	92.5206	30.55	93.3085	29.64	0.7879
10.25%2024A	5	15-Jun-24	463	82.7659	27.15	84.4492	25.28	1.6833
11.00%2024A	8	1-Aug-24	510	80.6406	28.72	82.7887	26.47	2.1481
09.85%2024A	5	15-Sep-24	555	79.5338	27.23	81.6119	25.20	2.0781
22.00%2024A	2	15-Nov-24	616	91.3014	28.74	92.5360	27.72	1.2347
06.00%2024A	10	1-Dec-24	632	72.2175	27.16	74.4540	25.08	2.2365
22.50%2025A	3	15-Jan-25	677	88.8866	30.68	90.0809	29.73	1.1943
10.25%2025A	10	15-Mar-25	736	74.0415	27.96	75.3529	26.88	1.3114
09.00%2025A	12	1-May-25	783	70.7550	28.02	72.0915	26.94	1.3366
17.00%2025A	3	1-Jun-25	814	79.5908	30.13	81.3050	28.86	1.7142
18.00%2025A	3	1-Jul-25	844	79.7798	30.76	80.7479	30.05	0.9680
11.00%2025A	10	1-Aug-25	875	70.1111	29.14	72.2320	27.54	2.1209
10.35%2025A	8	15-Oct-25	950	68.5354	28.20	70.0263	27.13	1.4908
06.75%2026A	5	15-Jan-26	1,042	61.6726	26.80	63.2236	25.71	1.5510
09.00%2026A	13	1-Feb-26	1,059	65.6192	26.78	67.4164	25.57	1.7972
05.35%2026A	15	1-Mar-26	1,087	58.0744	26.62	59.9654	25.29	1.8911
22.50%2026A	4	15-May-26	1,162	88.3239	28.21	89.6785	27.49	1.3545
11.00%2026A	11	1-Jun-26	1,179	67.2811	26.71	69.3756	25.43	2.0945
11.50%2026A	10	1-Aug-26	1,240	66.7317	27.05	69.0751	25.65	2.3434
11.40%2027A	8	15-Jan-27	1,407	64.3827	26.74	66.8500	25.35	2.4673
18.00%2027A	5	1-May-27	1,513	77.3229	27.44	78.7311	26.75	1.4082
11.75%2027A	10	15-Jun-27	1,558	63.1179	26.71	65.8141	25.26	2.6962
07.80%2027A	7	15-Aug-27	1,619	52.2963	26.81	55.3165	25.03	3.0201
20.00%2027A	5	15-Sep-27	1,650	81.2811	27.48	82.8371	26.77	1.5560
10.30%2027A	8	15-Oct-27	1,680	58.0661	26.62	60.7489	25.16	2.6828
11.25%2027A	10	15-Dec-27	1,741	59.5707	26.70	62.6941	25.06	3.1234
18.00%2028A	6	15-Jan-28	1,772	77.4953	26.46	79.7397	25.46	2.2445
10.75%2028A	10	15-Mar-28	1,832	59.2388	25.64	61.3634	24.56	2.1246
09.00%2028B	15	1-May-28	1,879	53.4376	25.84	55.7972	24.58	2.3596
09.00%2028A	15	1-Jul-28	1,940	52.2503	26.08	54.9567	24.63	2.7064
11.50%2028A	13	1-Sep-28	2,002	58.9227	25.96	61.8221	24.53	2.8993
13.00%2029A	15	1-Jan-29	2,124	62.1893	25.90	65.7190	24.28	3.5297
13.00%2029B	15	1-May-29	2,244	61.4653	25.81	64.7404	24.32	3.2751
20.00%2029A	7	15-Jul-29	2,319	81.1435	26.21	86.5903	24.20	5.4467
11.00%2030A	15	15-May-30	2,623	52.9399	25.63	57.7505	23.40	4.8106
11.25%2031A	12	15-Mar-31	2,927	52.4387	25.42	56.5334	23.55	4.0947
18.00%2031A	9	15-May-31	2,988	74.3983	25.57	78.9408	23.95	4.5424
12.00%2031A	10	1-Dec-31	3,188	53.7853	25.36	57.5151	23.71	3.7298
08.00%2032A	20	1-Jan-32	3,219	39.4718	25.57	43.0539	23.63	3.5820
18.00%2032A	10	1-Jul-32	3,401	74.2986	25.25	79.8798	23.36	5.5813
09.00%2032A	20	1-Oct-32	3,493	42.6098	25.05	46.6551	23.02	4.0453
11.20%2033A	15	15-Jan-33	3,599	50.2163	24.97	54.7370	22.96	4.5207
09.00%2033A	20	1-Jun-33	3,736	41.8933	24.89	45.3721	23.13	3.4788
13.25%2033A	20	1-Jul-33	3,766	58.0190	24.59	63.2986	22.53	5.2796
09.00%2033B	20	1-Nov-33	3,889	40.6211	25.30	46.7612	22.23	6.1401
13.25%2034A	20	1-Jan-34	3,950	55.5883	25.44	63.8499	22.16	8.2616
10.25%2034A	15	15-Sep-34	4,207	44.5249	25.20	51.1115	22.13	6.5866
11.50%2035A	20	15-Mar-35	4,388	49.9652	24.63	57.2781	21.58	7.3129
10.50%2039A	20	15-Aug-39	6,002	44.0092	24.55	50.4686	21.55	6.4594
12.00%2041A	25	1-Jan-41	6,507	54.3048	22.50	61.2744	20.00	6.9695
09.00%2043A	30	1-Jun-43	7,388	40.6807	22.53	45.8696	20.10	5.1889
13.50%2044A	30	1-Jan-44	7,602	60.2529	22.55	67.3603	20.20	7.1073
13.50%2044B	30	1-Jun-44	7,754	60.1624	22.57	67.0854	20.27	6.9230
12.50%2045A	30	1-Mar-45	8,027	56.1618	22.42	62.0080	20.33	5.8462

External Sector

4.1 Exchange Rates^(a)

Item	Week Ending - 10-Mar-2023			Average Rate	
(Rs Per Unit) ^(b)	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	311.63	328.90	320.27	341.27	254.98
GBP	370.08	393.50	381.79	408.07	336.92
Yen	2.28	2.42	2.35	2.50	2.21
Euro	328.40	349.72	339.06	362.01	284.95
INR ^(c)			3.88	4.20	3.01
SDR	As at 09-Mar-2023		423.68	470.26	317.47
Central Bank Purchases and Sales ^(d) (USD Mn.)			Feb 2023	Month Ago	Year Ago
Purchases			287.00	348.79	162.34
Sales			33.44	137.64	185.34



Item	Week Ending 10-Mar-2023	Week Ago	Year Ago
Average Daily Interbank Volume (USD mn)	105.08	77.50	30.15

(spot, tom and cash transactions among commercial banks)

Forward Transactions

Forward Rates (Rs per USD) ^(e)

1 Month	322.10	358.39	217.88
3 Months	328.26	362.38	-

Average Daily Interbank Forward Volume (USD mn)

24.19	28.70	28.00
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Outstanding Forward Volume (USD mn)

As at 09-Mar-2023	365.49	356.64	935.06
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(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 9.30 a.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.

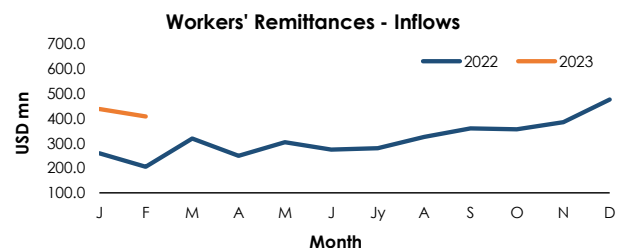
(e) Weekly average based on actual transactions.

4.2 Tourism & Workers' Remittances

Item		2022 February	2023 ^(a) February	2022 Jan. - Feb.	2023 ^(a) Jan. - Feb.	% Change
Tourist Arrivals	Number	96,507	107,639	178,834	210,184	17.5
Earnings from Tourism	USD mn	169.4	169.9 ^(b)	321.1	331.7 ^(b)	3.3
	Rs. bn	34.2	61.5 ^(b)	64.7	120.1 ^(b)	85.6
		2022 February	2023 ^(a) February	2022 Jan. - Feb.	2023 ^(a) Jan. - Feb.	% Change
Workers' Remittances (Inflows)	USD mn	204.9	407.4	464.1	844.9	82.0
	Rs. bn	41.3	147.5	93.6	306.0	227.1

(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 February 2023 ^(a)

Official Reserve Assets (USD Mn) ^(b)		2,217
(1) Foreign Currency Reserves		2,183
(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 January 2023 ^(a)

Official Reserve Assets (USD mn)		
Official Reserve Assets ^(b)		2,121
(1) Foreign currency reserves		2,065
(a) Securities		30
(b) Total currency and deposits with		2,035
(i) other national central banks, BIS and IMF		1,923
(ii) banks headquartered inside the reporting country of which located abroad		0.1
(iii) banks headquartered outside the reporting country		112
(2) Reserve position in the IMF		4
(3) SDRs		22
(4) Gold		29
(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)	(3,208)	(83)	(109)	(3,016)
outflows (–) Principal	(2,761)	(32)	(74)	(2,655)
Interest	(447)	(51)	(35)	(361)
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)	(2,027)	(295)	(64)	(1,668)
(i) Short positions (–) ^(e)	(2,288)	(453)	(124)	(1,711)
(ii) Long positions (+)	261	158	60	43
3. Other	(0.1)	(0.1)		
inflows related to reverse repos (+)				
outflows related to repos (–)				
other accounts payable (–)	(0.1)	(0.1)		

(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.

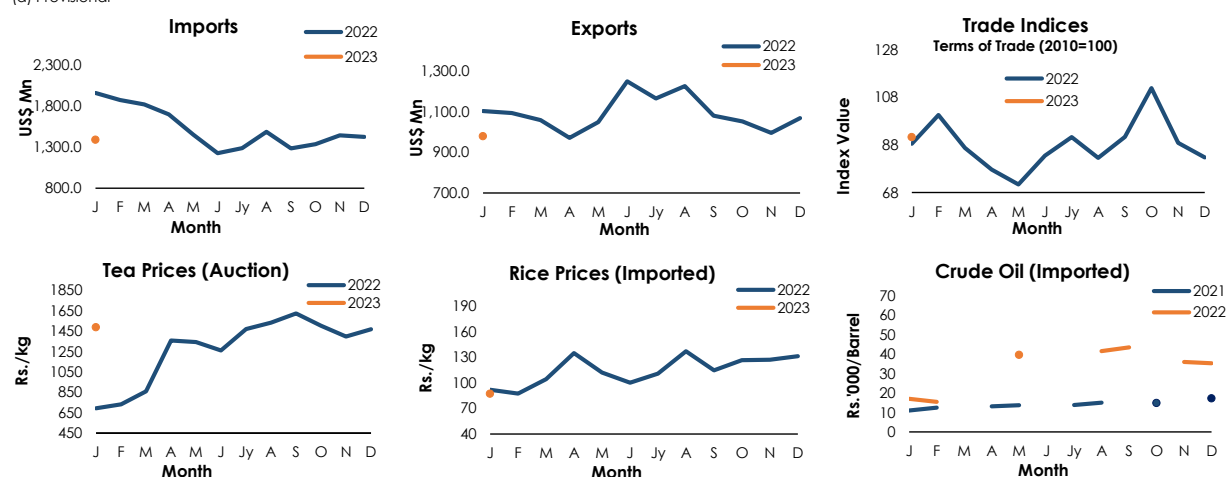
(d) Includes projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

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

4.5 External Trade

Item	USD mn			Rs mn		
	Jan 2022	Jan 2023 ^(a)	% Change	Jan 2022	Jan 2023 ^(a)	% Change
Exports	1,102.6	978.2	(11.3)	222,135.7	354,510.8	59.6
Agricultural	204.5	191.0	(6.6)	41,201.6	69,209.1	68.0
Industrial	891.9	781.3	(12.4)	179,696.0	283,146.5	57.6
Food, Beverages and Tobacco	41.7	34.7	(16.7)	8,392.5	12,574.7	49.8
Textiles and Garments	516.1	424.4	(17.8)	103,978.3	153,812.3	47.9
Petroleum Products	67.2	46.4	(30.9)	13,530.4	16,826.8	24.4
Leather, Rubber products etc.	86.3	77.9	(9.7)	17,381.0	28,236.9	62.5
Other	180.7	197.8	9.4	36,413.8	71,695.8	96.9
Mineral	4.3	3.6	(15.8)	867.6	1,314.6	51.5
Other	1.8	2.3	26.1	370.5	840.6	126.9
Imports	1,959.4	1,387.9	(29.2)	394,746.6	503,020.9	27.4
Consumer Goods	360.0	218.5	(39.3)	72,536.2	79,190.7	9.2
Intermediate Goods	1,212.5	970.5	(20.0)	244,273.1	351,732.3	44.0
Investment Goods	386.7	198.9	(48.6)	77,913.1	72,070.5	(7.5)
Other	0.1	0.1	(37.2)	24.2	27.4	13.0
Trade Balance	(856.8)	(409.8)		(172,611.0)	(148,510.0)	

(a) Provisional



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

Item		2023 January ^(b)	Month Ago ^(b)	Year Ago
Total Exports				
Value		136.1	148.6	153.5
Quantity		176.6	171.3	167.7
Unit Value		77.1	86.8	91.5
Total Imports				
Value		124.2	127.6	175.4
Quantity		147.0	121.8	169.6
Unit Value		84.5	104.8	103.4
Terms of Trade		91.3	82.8	88.5

(a) In USD Terms (b) Provisional

4.7 Commodity Prices

Item	2022 January	2023 January ^(a)	% Change	2022 January	2023 January ^(a)	% Change
Colombo Tea Auction	USD/kg			Rs/kg		
Tea Prices	3.44	4.10	19.2	693.29	1,486.23	114.4
Imports (C I F)	USD / MT			Rs / MT		
Rice	456.43	240.31	(47.4)	91,954.10	87,092.35	(5.3)
Sugar	564.02	533.54	(5.4)	113,629.24	193,366.80	70.2
Wheat	352.26	540.97	53.6	70,968.66	196,060.02	176.3
	USD / Barrel			Rs / Barrel		
Crude Oil ^(b)	84.09	n.a.	-	16,941.77	n.a.	-

(a) Provisional

(b) Data on crude oil imports from Ceylon Petroleum Corporation for January 2023 was not available by the time of this publication.