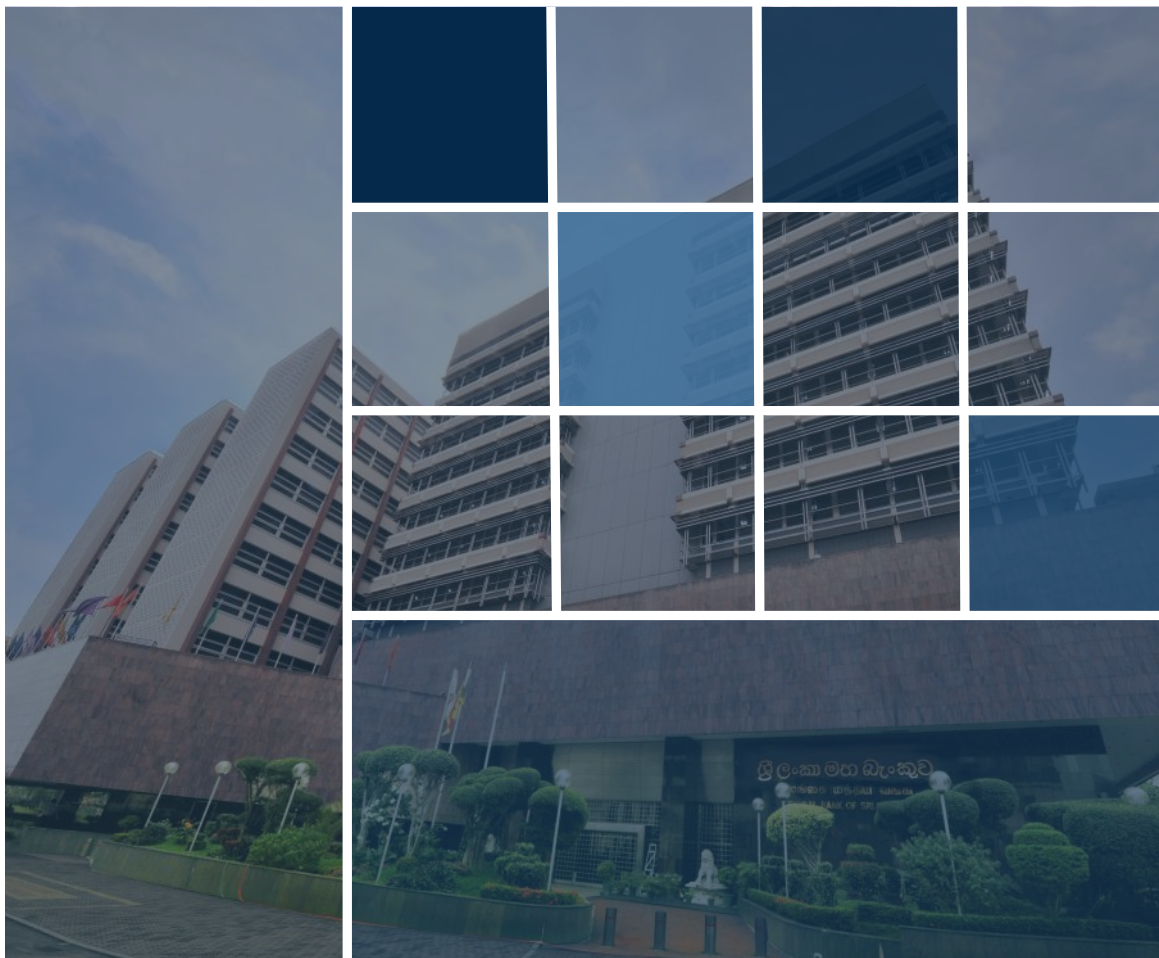


# Weekly Economic Indicators

21 April 2023



# Highlights of the Week

## Real Sector

On year-on-year basis, NCPI (2021=100) based headline inflation decreased to 49.2 per cent in March 2023 from 53.6 per cent in February 2023. The Food inflation recorded at 42.3 per cent, while the Non-Food inflation recorded at 54.9 per cent in March 2023. Monthly change of the NCPI recorded at 0.36 per cent in March 2023 mainly due to price increases observed in items of the Non-Food category, which amounted to 1.30 per cent. Furthermore, the NCPI based core inflation decreased to 44.2 per cent in March 2023 from 50.1 per cent in February 2023.

In March 2023, Purchasing Managers' Indices for Manufacturing and Services activities recorded index values of 51.4 and 55.1, respectively, indicating an improvement in both Manufacturing and Services activities, on a month-on-month basis.

During the period under review (15.04.2023 to 21.04.2023), crude oil prices showed a decreasing trend. Prices declined due to concerns over a dent in global energy demand, amidst the possible increase in US interest rate in the period ahead. Accordingly, both Brent and WTI prices declined by around US dollars 5.00 per barrel.

## Monetary Sector

Weekly AWPR for the week ending 21<sup>st</sup> April 2023 decreased by 64 bps to 21.45 per cent compared to the previous week.

The reserve money decreased compared to the previous week mainly due to decrease in the currency in circulation.

The total outstanding market liquidity was a deficit of Rs. 62.960 bn by 21<sup>st</sup> April 2023, compared to a deficit of Rs. 125.230 bn by the end of last week.

By 21<sup>st</sup> April 2023, the All Share Price Index (ASPI) decreased by 1.64 per cent to 9,260.41 points and the S&P SL 20 Index decreased by 1.57 per cent to 2,711.10 points, compared to the index values of last week.

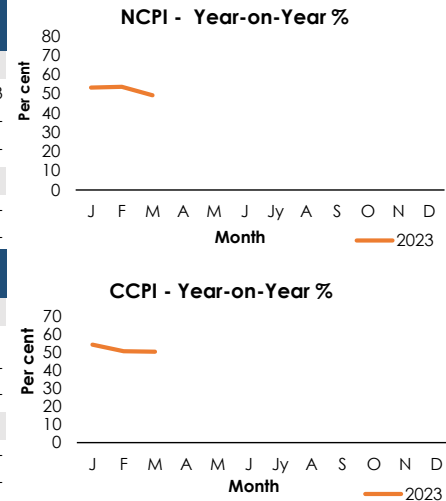
## External Sector

During the year up to 21<sup>st</sup> April 2023, the Sri Lankan rupee appreciated against the US dollar by 13.1 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee appreciated against the Japanese yen by 14.2 per cent, the pound sterling by 9.5 per cent, the Euro by 9.9 per cent and the Indian rupee by 12.2 per cent during this period.

# Real Sector

## 1.1 Price Indices

NCPI (2021=100)	March 2023	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	204.8	204.1	137.3
Monthly Change %	0.3	1.1	3.3
Annual Average Change %	-	-	-
Year - on - Year Change %	49.2	53.6	-
National Consumer Price Index (NCPI) - Core	188.1	189.4	130.4
Annual Average Change %	-	-	-
Year - on - Year Change %	44.2	50.1	-
CCPI (2021=100)	March 2023	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	195.0	189.5	129.7
Monthly Change %	2.9	0.5	3.1
Annual Average Change %	-	-	-
Year - on - Year Change %	50.3	50.6	-
Colombo Consumer Price Index (CCPI) - Core	171.9	172.3	123.6
Annual Average Change %	-	-	-
Year - on - Year Change %	39.1	43.6	-



Source: Department of Census and Statistics

## 1.2 Prices

### 1.2.1 Pettah Market

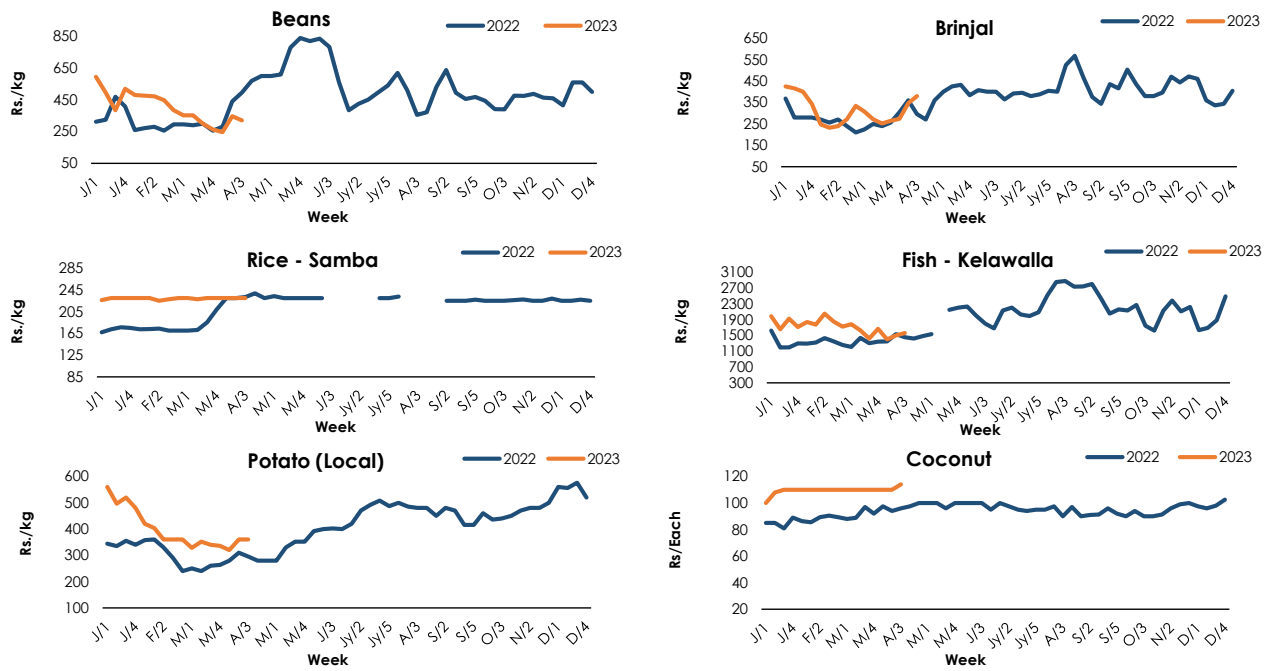
Item (Rs./kg)	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
<b>Rice</b>								
Samba	210.00	205.06	207.00	204.17	215.00	216.67	220.00	210.00
Kekulu (Red)	155.00	168.75	172.50	195.42	165.00	168.92	175.00	205.00
<b>Vegetables</b>								
Beans	112.00	276.67	220.00	298.75	168.00	323.33	270.00	352.50
Cabbage	164.00	106.67	50.00	82.50	204.00	160.00	100.00	122.50
Carrot	166.00	140.00	100.00	120.00	216.00	183.33	140.00	150.00
Tomato	142.00	250.00	194.00	238.75	192.00	300.00	248.00	280.00
Pumpkin	56.00	50.00	60.00	60.00	92.00	80.00	100.00	80.00
Snake Gourd	142.00	143.33	146.00	123.75	192.00	186.67	192.00	160.00
Brinjal	310.00	283.33	120.00	257.50	360.00	333.33	168.00	305.00
Green Chilli	400.00	300.00	280.00	402.50	450.00	350.00	330.00	452.50
Lime	430.00	220.00	134.00	543.75	480.00	261.67	164.00	600.00
<b>Other Foods</b>								
Red Onion (Local)	406.00	401.33	310.50	333.75	n.a.	450.00	n.a.	350.00
Big Onion (Imported)	94.67	90.83	99.55	183.75	120.00	120.00	112.00	222.50
Potato (Local)	291.75	292.67	256.18	241.46	340.00	320.00	260.60	282.50
Dried Chilli (Imported)	1,075.00	1,081.11	1,081.83	1,338.54	1,180.00	1,203.33	1,200.00	1,400.00
Red Dhal	322.50	323.89	317.67	465.17	340.00	336.67	325.00	467.75
Egg - White (Each)	n.a.	44.00	43.75	22.13	n.a.	44.00	44.00	22.63
Coconut (Each)	95.00	95.00	97.00	80.00	120.00	120.00	120.00	80.00

### 1.2.2 Marandagahamula Market

Item (Rs./kg)	Average Wholesale Price of Rice			
	This Week	Week Ago	Month Ago	Year Ago
Samba	197.50	197.50	196.70	205.00
Kekulu (White)	169.00	168.83	172.40	194.50
Kekulu (Red)	162.50	163.00	169.87	200.00
Nadu	183.80	187.17	184.37	200.25

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	226.00	226.00
Kekulu (Red)	160.00	170.00
<b>Vegetables</b>		
Beans	134.50	240.00
Cabbage	132.00	80.00
Carrot	133.50	114.17
Tomato	94.00	193.33
Pumpkin	32.00	33.33
Snake Gourd	81.00	86.67
Brinjal	202.00	270.00
Ash Plantain	169.00	148.33
<b>Other Foods</b>		
Red Onion (Local)	320.00	367.50
Red Onion (Imported)	316.25	330.00
Big Onion (Imported)	93.50	93.33
Potato (Local)	245.00	245.00
Potato (Imported)	149.00	147.50
Dried Chillie (Imported)	1,175.00	1,114.17
Coconut (Each)	83.50	80.83

### 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)	165.00	165.00
<b>Vegetables</b>		
Beans	320.00	346.67
Cabbage	224.00	186.67
Carrot	252.00	193.33
Tomato	252.00	333.33
Pumpkin	100.00	100.00
Snake Gourd	280.00	293.33
Brinjal	380.00	346.67
Green Chillie	540.00	500.00
<b>Other Foods</b>		
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	104.00	103.33
Potato (Local)	360.00	360.00
Potato (Imported)	168.00	160.00
Dried Chillie (Imported)	1,200.00	1,200.00
Red Dhal	348.00	340.00
Sugar - White	224.00	220.00
Egg - White (Each)	44.00	44.00
Coconut (Each)	114.00	110.00

### 1.2.5 Fish Markets

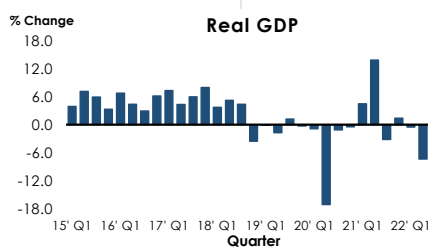
Item (Rs./kg)	Peliyagoda		Negombo				Narahenpita	
	Average Wholesale Prices		Average Wholesale Prices		Average Retail Prices		Average Retail Prices	
	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago
Kelawalla	910.00	1,000.00	900.00	916.67	1,360.00	1,346.67	1,560.00	1,500.00
Balaya	690.00	1,100.00	755.00	n.a.	920.00	n.a.	900.00	1,300.00
Salaya	382.00	625.00	354.00	610.00	488.00	733.33	508.00	746.67
Hurulla	680.00	1,025.00	735.00	956.67	892.50	1,096.67	876.00	1,270.00

n.a. - not available

### 1.3 GDP by Industrial Origin at Constant (2015) Prices - Growth Rates in value added terms

Item	2021	2022	2021	2022
	Annual <sup>(a)(b)</sup>	Annual <sup>(b)</sup>	4 <sup>th</sup> Qtr <sup>(a)(b)</sup>	4 <sup>th</sup> Qtr <sup>(a)</sup>
Agriculture	0.9	(4.6)	(6.8)	0.7
Industry	5.7	(16.0)	0.1	(30.1)
Services	3.5	(2.0)	4.4	(3.9)
Taxes less subsidies on products	(3.6)	(27.1)	(9.9)	(32.2)
<b>GDP</b>	<b>3.5</b>	<b>(7.8)</b>	<b>1.4</b>	<b>(12.4)</b>

(a) Revised  
(b) Provisional

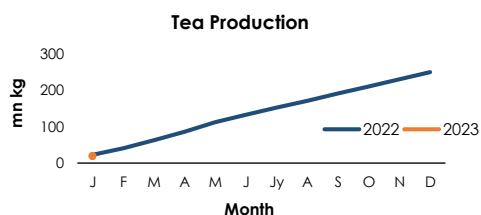


Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2022 Jan <sup>(a)</sup>	2023 Jan <sup>(b)</sup>	%Change
Tea	(mn kg)	22.9	19.1	(16.3)
Rubber	(mn kg)	7.0	6.5	(7.7)
Coconut	(mn Nuts)	259.8	256.8	(1.1)

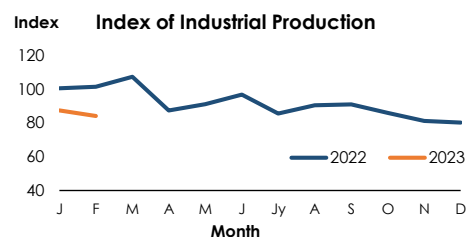
(a) Revised  
(b) Provisional



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

Item	February		% Change
	2022 <sup>(b)</sup>	2023 <sup>(c)</sup>	
<b>Index of Industrial Production (IIP)</b>	<b>101.2</b>	<b>84.1</b>	<b>(16.9)</b>
Food products	94.0	87.3	(7.1)
Wearing apparel	98.5	79.3	(19.5)
Other non-metallic mineral products	146.1	89.8	(38.6)
Coke and refined petroleum products	74.4	81.4	9.4
Rubber and plastic products	94.8	87.7	(7.4)
Chemicals and chemical products	102.2	74.3	(27.3)
Beverages	139.1	108.8	(21.8)

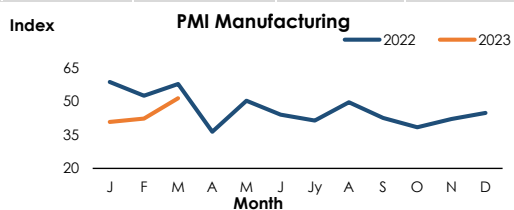
(a) Major 7 sub divisions (b) Revised (c) Provisional



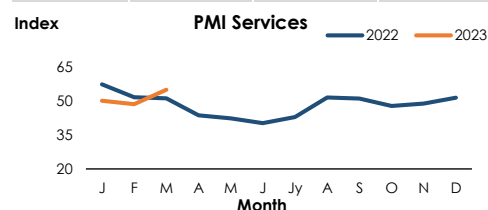
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Mar. 2023	Feb. 2023	Mar. 2022	Feb. 2022
Index	51.4	42.3	57.8	52.5



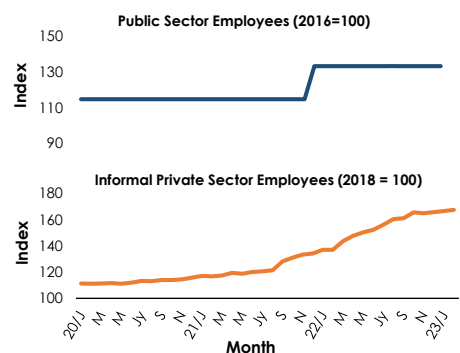
Month/Year	PMI Services			
	Mar. 2023	Feb. 2023	Mar. 2022	Feb. 2022
Index	55.1	48.7	51.3	51.8



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2022 February	2023 February	% Change
Public Sector Employees (2016 = 100) - Nominal	133.1	133.1	0.0
Informal Private Sector Employees (2018 = 100) - Nominal	136.9	167.3	22.2
Agriculture	133.4	168.7	26.4
Industry	141.2	167.5	18.7
Services	130.3	164.9	26.6

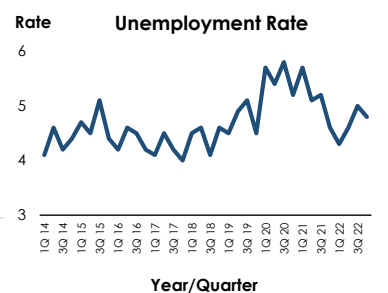


## 1.7.2 Employment <sup>(a)</sup>

Item	2022 4 <sup>th</sup> Qtr	2022 3 <sup>rd</sup> Qtr	2022 Annual <sup>(b)</sup>
Labour Force Participation rate	48.9	49.0	49.8
Unemployment rate	4.8	5.0	4.7

Item	2022 4 <sup>th</sup> Qtr	2022 3 <sup>rd</sup> Qtr	2022 Annual <sup>(b)</sup>
<b>Employed Persons by Sectors <sup>(c)</sup> (as a % of Total Employment)</b>			
Agriculture	28.2	26.9	26.5
Industry	24.3	25.9	26.5
Services	47.5	47.2	47.0



Source: Department of Census and Statistics

(a) Household population aged 15 years and above

(b) Average of four quarters of 2022

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

## 1.8 Average Crude Oil Prices

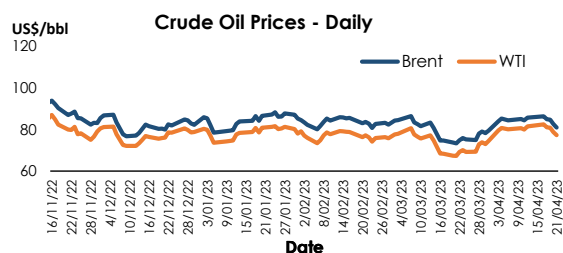
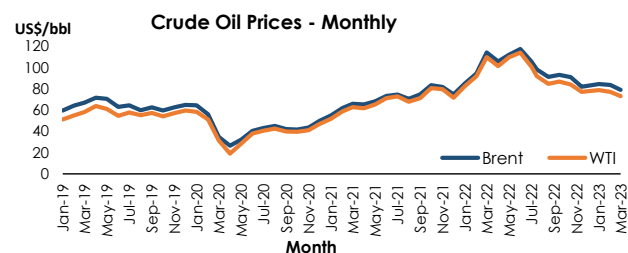
Month	2022			2023		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(a)</sup>	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(a)</sup>
	Brent (Benchmark price)	WTI (Benchmark price)		Brent (Benchmark price)	WTI (Benchmark price)	
January	84.96	82.55	84.09	84.28	78.60	
February	94.17	91.74	76.41	83.52	76.97	
March	114.05	109.66	-	78.93	73.05	
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	
15 April	-	-	-	-
16 April	-	-	-	-
17 April	-	-	86.27	82.47
18 April	112.95	108.01	84.95	81.00
19 April	112.85	107.76	84.74	80.85
20 April	107.33	102.64	82.62	78.80
21 April	107.61	102.75	80.94	77.22

Sources: Bloomberg

Ceylon Petroleum Corporation

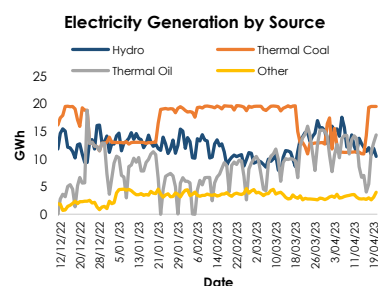
(a) CPC import prices are not directly comparable with futures prices of WTI and Brent, as CPC's import prices include freight charges and the price is weighted for average prices of different types of crude oil. Also, a part of the imports of CPC is on a term contract basis. Crude Oil was not imported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



## 1.9 Daily Electricity Generation

Item	17-Apr-2023	18-Apr-2023	19-Apr-2023	20-Apr-2023
<b>Peak Demand (MW)</b>	<b>2,072.40</b>	<b>2,267.80</b>	<b>2,347.10</b>	<b>2,312.40</b>
<b>Total Energy Generation (GWh)</b>	<b>39.77</b>	<b>44.14</b>	<b>47.37</b>	<b>48.25</b>
Hydro	12.04	10.77	11.91	10.47
Thermal Coal	19.30	19.49	19.48	19.49
Thermal Oil	5.48	11.28	12.91	14.32
Wind	0.32	0.14	0.53	1.56
Solar (Bulk)	2.27	2.23	2.22	2.18
Biomass	0.37	0.23	0.33	0.23

Source: Ceylon Electricity Board



# Monetary Sector

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

Item	Week Ending 21-Apr-2023	Week Ago	Year Ago
<b>Policy Interest Rates</b>			
Standing Deposit Facility Rate	15.50	15.50	13.50
Standing Lending Facility Rate	16.50	16.50	14.50
<b>Call Money Market</b>			
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	16.50	16.50	14.50
<b>Treasury Bill Yields (Primary Market)</b>			
91-Day	25.65	24.80	23.21
182-Day	24.97	24.10	24.77
364-Day	22.96	22.64	24.36
<b>Licensed Commercial Banks</b>			
Average Weighted Prime Lending Rate (AWPR)	21.45	22.09	14.20
	Feb-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	3.50 - 30.00	0.15 - 15.00
	Mar-23	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	15.06	14.74	5.17
Average Weighted Fixed Deposit Rate (AWFDR)	19.80	19.23	6.30
	Feb-23	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	21.56	22.24	6.50
Average Weighted New Fixed Deposit Rate (AWNFRD)	22.06	22.78	6.75
	Feb-23	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	18.50	18.66	10.13
Average Weighted New Lending Rate (AWNLR)	25.31	25.82	10.07
<b>National Savings Bank (NSB)</b>			
	Feb-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	1 yr 8 mon 13-Mar-2023	4 yr 2 mon 13-Mar-2023
Coupon rate	22.00	18.00
Weighted Average Yield	29.99	28.11

Bank wise- AWPR	Week ending 21-Apr-2023	Week Ago	Bank wise- AWPR	Week ending 21-Apr-2023	Week Ago
Bank of Ceylon	22.35	22.74	Cargills Bank	24.63	26.00
People's Bank	19.73	25.03	HSBC	17.32	18.89
Hatton National Bank	22.88	22.31	Standard Chartered Bank	18.64	20.46
Commercial Bank of Ceylon	22.64	22.36	Citi Bank	21.00	21.00
Sampath Bank	22.27	22.68	Deutsche Bank	20.50	21.28
Seylan Bank	25.16	27.83	Habib Bank	24.92	22.92
Union Bank of Colombo <sup>(a)</sup>	24.63	24.63	Indian Bank	23.42	23.42
Pan Asia Banking Corporation <sup>(a)</sup>	25.00	25.00	Indian Overseas Bank <sup>(a)</sup>	28.60	28.60
Nations Trust Bank	21.34	22.77	MCB Bank	23.42	22.92
DFCC Bank	22.92	21.90	State Bank of India	21.62	24.62
NDB Bank	24.35	24.40	Public Bank <sup>(a)</sup>	29.31	29.31
Amana Bank	23.63	23.13			

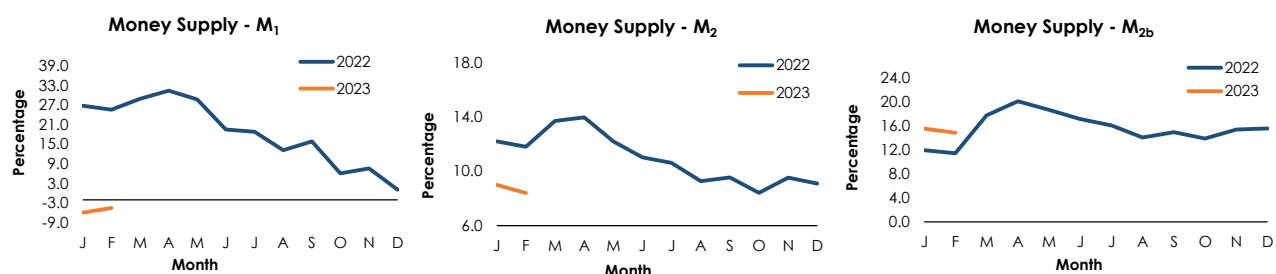
(a) The bank has not granted loans during this week to prime customers, hence the latest available rate has been provided.

## 2.2 Money Supply

Item	Rs. bn			Annual Change (%)		
	2023 February <sup>(a)</sup>	Month Ago	Year Ago	2023 February <sup>(a)</sup>	Month Ago	Year Ago
Reserve Money	1,504.7	1,589.7	1,324.2	13.6	18.9	35.4
M <sub>1</sub>	1,439.3	1,411.4	1,507.1	(4.5)	(5.9)	25.6
M <sub>2</sub>	10,549.9	10,518.3	9,735.8	8.4	9.0	11.8
M <sub>2b</sub>	12,345.8	12,322.5	10,755.1	14.8	15.5	11.4
Net Foreign Assets of the Banking System <sup>(b)</sup>	(1,434.5)	(1,572.7)	(1,275.0)	(12.5)	(29.4)	(230.6)
Monetary Authorities	(1,496.0)	(1,539.6)	(734.2)	(103.7)	(132.3)	(286.4)
Commercial Banks	61.5	(33.1)	(540.8)	111.4	94.0	30.6
Domestic Banking Units (DBUs)	(446.9)	(477.0)	(444.7)	(0.5)	(19.2)	8.1
Offshore Banking Units (OBUs)	508.4	443.9	(96.1)	629.3	390.7	67.5
Net Domestic Assets of the Banking System <sup>(b)</sup>	13,780.3	13,895.2	12,030.1	14.5	16.9	19.9
Net Credit to the Government	7,470.9	7,611.6	6,099.9	22.5	25.7	27.3
Monetary Authorities	3,155.0	3,409.4	2,442.4	29.2	42.8	145.1
Commercial Banks	4,315.9	4,202.2	3,657.5	18.0	14.6	(3.7)
DBUs	3,956.6	3,807.4	3,352.2	18.0	14.2	(0.2)
OBUs	359.3	394.9	305.3	17.7	18.7	(30.2)
Credit to Public Corporations	1,711.9	1,747.8	1,237.5	38.3	46.7	14.6
DBUs	1,653.3	1,687.4	1,074.3	53.9	65.2	73.4
OBUs	58.6	60.4	163.2	(64.1)	(64.5)	(64.5)
Credit to the Private Sector	7,260.4	7,318.0	7,051.3	3.0	4.3	12.4
DBUs	6,643.4	6,673.1	6,578.3	1.0	2.2	12.9
OBUs	617.0	644.9	473.0	30.4	32.1	5.7
Other Items (Net)	(2,662.9)	(2,782.3)	(2,358.6)	(12.9)	(16.9)	(11.6)

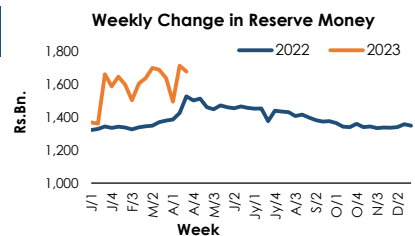
(a) Provisional

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



## 2.3 Weekly change in Reserve Money

Item	11-Apr-2023	20-Apr-2023	Change
Reserve Money (Rs. mn)	1,713,396.46	1,677,013.00	(36,383.46)



## 2.4 Money Market Activity (Overnight)

Item	17-Apr-2023	18-Apr-2023	19-Apr-2023	20-Apr-2023	21-Apr-2023
<b>Call Money Market</b>					
Weighted Average Rate (% p.a.)	16.50	16.50	16.49	16.50	16.49
Gross Volume (Rs. mn)	16,000	10,640	17,880	14,680	10,205
<b>Repo Market</b>					
Weighted Average Rate (% p.a.)	16.50	16.50	16.50	16.50	16.50
Gross Volume (Rs. mn)	6,400	4,670	1,500	3,950	4,250

## 2.5 CBSL Securies Portfolio

Item	17-Apr-2023	18-Apr-2023	19-Apr-2023	20-Apr-2023	21-Apr-2023
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,698,614.44	2,698,614.44	2,698,614.44	2,698,614.44	2,697,883.08
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	2,622,208.07	2,623,751.04	2,625,727.79	2,627,419.39	2,616,139.05



## 2.6 Open Market Operations

Item	17-Apr-2023	18-Apr-2023	19-Apr-2023	20-Apr-2023	21-Apr-2023
<b>Short-Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate (% p.a.)					
Maximum Accepted Rate (% p.a.)					
Weighted Average Yield Rate (% p.a.)					
<b>Outright Auctions</b>					
Outright Sales Amount Offered (Rs. bn)					
Outright Purchase Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate (% p.a.)					
Maximum Accepted Rate (% p.a.)					
Weighted Average Yield Rate (% p.a.)					
<b>Long Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate (% p.a.)					
Maximum Accepted Rate (% p.a.)					
Weighted Average Yield Rate (% p.a.)					
<b>Liquidity Support Facility Auction</b>					
Reverse Repo Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate (% p.a.)					
Maximum Accepted Rate (% p.a.)					
Weighted Average Yield Rate (% p.a.)					
<b>Standing Facility</b>					
Standing Deposit Facility (Rs. bn)	-	-	-	-	192.792
Standing Lending Facility (Rs. bn)	187.944	199.772	185.405	175.357	193.802
<b>Total Overnight Market Liquidity (Rs. bn)</b>	<b>(187.944)</b>	<b>(199.772)</b>	<b>(185.405)</b>	<b>(175.357)</b>	<b>(1.010)</b>
<b>Total Outstanding Market Liquidity (Rs. bn)<sup>(a)</sup></b>	<b>(279.894)</b>	<b>(291.722)</b>	<b>(247.355)</b>	<b>(237.307)</b>	<b>(62.960)</b>

(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	2022	2023	2023
	End December	End January	End February (b)
Total Number of Active Cards	1,952,991	1,942,272	1,940,872
Local (accepted only locally)	13,028	12,755	12,461
Global (accepted globally)	1,939,963	1,929,517	1,928,411
Outstanding balance (Rs.mn)	143,098	142,061	141,001
Local (accepted only locally)	37,328	36,882	35,825
Global (accepted globally)	105,770	105,178	105,176

(a) Issued by Licensed Commercial Banks (LCBs)

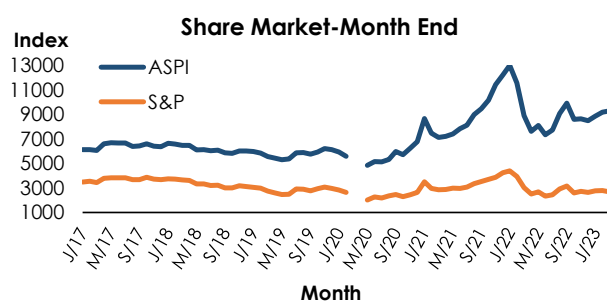
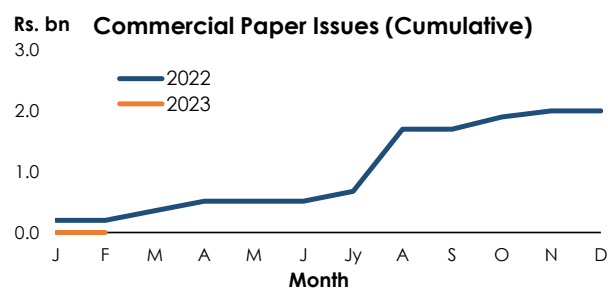
(b) Provisional

## 2.8 Commercial Paper Issues (a)

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

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

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



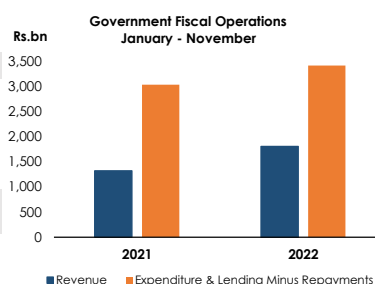
## 2.9 Share Market

Item	As at 21-Apr-2023	As at 12-Apr-2023	As at 08-Apr-2022
All Share Price Index (1985 = 100) (ASPI)	9,260.41	9,415.28	8,135.25
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,711.10	2,754.23	2,623.90
Daily Turnover (Weekly Average)(Rs. mn)	993.89	1,305.98	1,552.87
Market Capitalisation (Rs. bn)	3,943.74	3,995.09	3,538.06
Foreign Purchases (Rs. mn)	311.51	40.43	53.65
Foreign Sales (Rs. mn)	83.50	56.76	22.88
Net Foreign Purchases (Rs. mn)	228.01	(16.33)	30.77

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

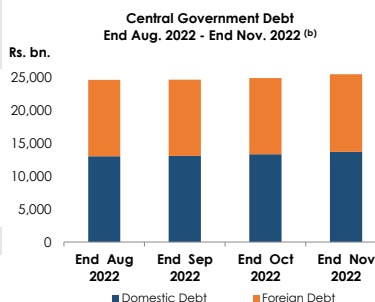
Item	2021 Jan - Nov	2022 Jan - Nov <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>1,324.1</b>	<b>1,809.7</b>
Revenue	1,322.0	1,806.7
Tax	1,188.5	1,608.8
Non tax	133.5	197.9
Grants	2.2	3.1
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>3,033.4</b>	<b>3,411.1</b>
Recurrent	2,551.2	2,945.0
Capital & Lending Minus Repayments	482.2	466.0



(a) Provisional

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

Item	End 2021	End November 2022 <sup>(b)</sup>
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
<b>Total outstanding govt. debt</b>	<b>17,589.4</b>	<b>25,518.1</b>



(a) As per the guidelines of compiling government debt statistics in the Manual of Government Finance Statistics published by the IMF in 2014, non resident holdings of outstanding 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 Stabilisation and National Policies. These debt service payments include overdue interest payments of affected debt which deemed to be capitalised as per the Interim Policy.

Sources : Ministry of Finance, Economic Stabilisation and National Policies  
Central Bank of Sri Lanka

## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 20<sup>th</sup> April 2023

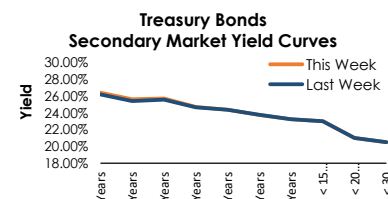
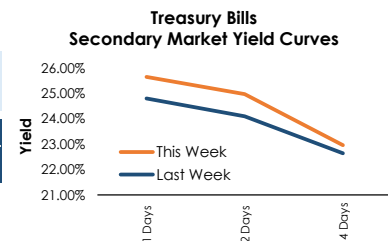
Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	25.65	24.80	24.97	24.10	24.53	24.21
	182 Day	24.97	24.10	24.74	23.48	24.11	23.66
	364 Day	22.96	22.64	22.81	21.92	22.36	22.21
Treasury Bonds	< 2 Years	-	-	27.20	25.56	26.38	26.17
	< 3 Years	-	-	26.22	25.00	25.61	25.39
	< 4 Years	-	-	26.20	25.20	25.70	25.56
	< 5 Years	-	-	25.30	24.07	24.68	24.65
	< 6 Years	-	-	25.09	23.61	24.35	24.35
	< 8 Years	-	-	24.53	22.94	23.74	23.76
	< 10 Years	-	-	24.01	22.47	23.24	23.22
	< 15 Years	-	-	24.43	21.56	23.00	23.00
	< 20 Years	-	-	22.08	19.94	21.01	21.01
	< 30 Years	-	-	21.40	19.60	20.50	20.50

(a) Primary market transactions during the week ending 20<sup>th</sup> April 2023

(b) Average of the secondary market quotes

**The T-Bill yield rates displayed an upward movement during the week in both Primary and Secondary markets. However, the secondary market yield curve of T-Bonds remained broadly stable compared to the week before.**

Security	Maturity Date	Coupon Rate%	Secondary Market %	
			This Week	Last Week
Treasury Bills	14-Mar-24	6.850	-	-
	28-Jun-24	6.350	-	-
	3-Jun-25	6.125	-	-
	3-Nov-25	6.850	-	-
International Sovereign Bonds	18-Jul-26	6.825	44.51	45.07
	11-May-27	6.200	39.55	39.51
	18-Apr-28	6.750	33.02	35.47
	14-Mar-29	7.850	32.05	32.07
	28-Mar-30	7.550	28.70	28.80



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 20<sup>th</sup> April 2023)

Outstanding Stock	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	4,718,163.37	4,675,073.37
Treasury Bonds <sup>(a)</sup>	9,135,718.40	9,130,898.89
of which T-bills and T-bonds held by Foreigners	116,601.18	102,431.70
<b>Total</b>	<b>13,853,881.77</b>	<b>13,805,972.26</b>
Sri Lanka Development Bonds (SLDBs) <sup>(b)</sup>	270,451.10	277,560.19

**The outstanding stock of T-Bills and T-Bonds held by foreigners depicted an increase of 13.83 per cent in rupee terms during the reporting week compared to the week before.**

Primary Market Activities <sup>(c)</sup>	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Phase I, Price based Competitive Bidding Auction		
Amount Offered	90,000.00	120,000.00
Total Bids Received	158,653.00	173,154.00
Total Bids Accepted	90,000.00	99,979.00
Phase II, Non-competitive Allocation		
Amount Raised	4,041.00	-
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-Bill auction was oversubscribed by 1.8 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	117,054.04	182,632.27
Repo Transaction (Sales/Purchases)	139,329.66	81,182.93
Treasury Bonds		
Outright Transaction (Sales/Purchases)	115,704.66	144,692.03
Repo Transaction (Sales/Purchases)	502,899.63	404,857.38

**The total volume of secondary market transactions in T-Bills and T-Bonds has increased by 7.58 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 20.04.2023 are based on confirmations received on SLDB issues as of 31.03.2023.

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

### 3.5 Two Way Quotes (Treasury Bills) - 21<sup>st</sup> April 2023

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.5971	21.04	99.6355	19.02	0.0384
1 Month	98.0921	23.60	98.1953	22.30	0.1032
2 Month	96.2021	23.95	96.3844	22.76	0.1823
3 Month	94.1431	24.89	94.3241	24.07	0.1809
4 Month	92.5469	24.43	92.8037	23.52	0.2569
5 Month	90.8588	24.41	91.2175	23.36	0.3586
6 Month	89.0384	24.62	89.4855	23.50	0.4471
7 Month	87.7533	24.19	88.3026	22.96	0.5492
8 Month	86.3869	23.90	87.0314	22.60	0.6444
9 Month	85.2138	23.39	85.7637	22.38	0.5498
10 Month	84.1313	22.89	84.6638	21.98	0.5325
11 Month	82.9093	22.74	83.3518	22.03	0.4425
12 Month	81.4332	22.80	82.0513	21.88	0.6181

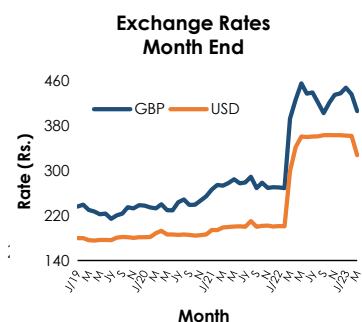
### 3.6 Two Way Quotes (Treasury Bonds) - 21<sup>st</sup> April 2023

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
11.50%2023A	6	15-May-23	24	99.1437	23.45	99.2455	21.95	0.1018
10.20%2023A	5	15-Jul-23	85	96.6980	24.41	97.0058	23.02	0.3078
09.00%2023A	10	1-Sep-23	133	94.7513	24.50	95.2156	23.05	0.4644
11.20%2023A	9	1-Sep-23	133	95.4000	24.68	95.8051	23.43	0.4051
07.00%2023A	20	1-Oct-23	163	92.7913	24.89	93.4169	23.22	0.6255
06.30%2023A	3	15-Nov-23	208	90.6719	24.92	91.4466	23.24	0.7747
11.60%2023A	5	15-Dec-23	238	92.4606	24.71	93.1382	23.45	0.6776
11.40%2024A	10	1-Jan-24	255	91.2253	25.83	92.0829	24.31	0.8576
10.90%2024A	5	15-Mar-24	329	88.5676	25.88	89.5592	24.46	0.9915
22.50%2024A	2	1-May-24	376	95.0594	28.33	96.6607	26.38	1.6012
10.25%2024A	5	15-Jun-24	421	84.5473	26.63	86.2649	24.60	1.7176
11.00%2024A	8	1-Aug-24	468	83.3199	27.19	85.6468	24.66	2.3269
09.85%2024A	5	15-Sep-24	513	81.2978	26.68	83.4141	24.52	2.1163
22.00%2024A	2	15-Nov-24	574	93.2757	27.50	95.1265	25.92	1.8508
06.00%2024A	10	1-Dec-24	590	74.3495	26.55	76.4669	24.51	2.1173
22.50%2025A	3	15-Jan-25	635	92.3673	28.22	94.5151	26.51	2.1477
10.25%2025A	10	15-Mar-25	694	76.3620	26.91	78.0199	25.53	1.6578
09.00%2025A	12	1-May-25	741	73.2514	26.97	74.9464	25.59	1.6950
17.00%2025A	3	1-Jun-25	772	82.8497	28.26	84.7559	26.86	1.9062
18.00%2025A	3	1-Jul-25	802	83.7302	28.36	85.1451	27.35	1.4149
11.00%2025A	10	1-Aug-25	833	73.2086	27.53	75.4136	25.88	2.2050
10.35%2025A	8	15-Oct-25	908	71.1988	27.00	72.8406	25.83	1.6418
06.75%2026A	5	15-Jan-26	1,000	63.8256	26.02	65.2804	25.00	1.4548
09.00%2026A	13	1-Feb-26	1,017	67.6152	26.04	69.3063	24.91	1.6911
05.35%2026A	15	1-Mar-26	1,045	60.0493	25.97	62.1661	24.49	2.1169
22.50%2026A	4	15-May-26	1,120	89.7906	27.61	91.6809	26.60	1.8903
11.00%2026A	11	1-Jun-26	1,137	69.1099	26.06	71.4607	24.63	2.3508
11.50%2026A	10	1-Aug-26	1,198	68.4858	26.40	71.1017	24.85	2.6159
11.40%2027A	8	15-Jan-27	1,365	65.9464	26.20	67.7225	25.20	1.7761
18.00%2027A	5	1-May-27	1,471	78.8901	26.88	80.6632	26.02	1.7731
11.75%2027A	10	15-Jun-27	1,516	64.6730	26.17	67.4179	24.71	2.7450
07.80%2027A	7	15-Aug-27	1,577	54.0409	26.15	56.5593	24.69	2.5185
20.00%2027A	5	15-Sep-27	1,608	82.6343	26.93	84.3500	26.16	1.7158
10.30%2027A	8	15-Oct-27	1,638	59.6062	26.10	62.3063	24.65	2.7001
11.25%2027A	10	15-Dec-27	1,699	61.0587	26.18	64.2083	24.55	3.1496
18.00%2028A	6	15-Jan-28	1,730	80.4097	25.28	83.1941	24.09	2.7844
10.75%2028A	10	15-Mar-28	1,790	61.0373	24.94	63.4230	23.76	2.3856
09.00%2028B	15	1-May-28	1,837	55.2975	25.14	57.9177	23.78	2.6202
09.00%2028A	15	1-Jul-28	1,898	54.2766	25.26	56.6873	24.00	2.4108
11.50%2028A	13	1-Sep-28	1,960	61.1194	25.04	63.6796	23.83	2.5602
13.00%2029A	15	1-Jan-29	2,082	63.9093	25.25	67.4171	23.68	3.5077
13.00%2029B	15	1-May-29	2,202	63.2412	25.16	66.4896	23.72	3.2484
20.00%2029A	7	15-Jul-29	2,277	84.5258	24.98	88.8783	23.44	4.3526
11.00%2030A	15	15-May-30	2,581	55.4513	24.58	59.4658	22.80	4.0145
11.25%2031A	12	15-Mar-31	2,885	53.9938	24.77	58.0143	23.00	4.0206
18.00%2031A	9	15-May-31	2,946	78.0296	24.32	81.8923	23.02	3.8628
12.00%2031A	10	1-Dec-31	3,146	55.6410	24.61	59.0541	23.16	3.4131
08.00%2032A	20	1-Jan-32	3,177	41.9810	24.31	45.5246	22.53	3.5436
18.00%2032A	10	1-Jul-32	3,359	78.4056	23.86	82.5723	22.54	4.1667
09.00%2032A	20	1-Oct-32	3,451	44.5243	24.15	47.9403	22.52	3.4160
11.20%2033A	15	15-Jan-33	3,557	52.7520	23.87	56.1047	22.46	3.3527
09.00%2033A	20	1-Jun-33	3,694	43.9942	23.89	47.7420	22.13	3.7478
13.25%2033A	20	1-Jul-33	3,724	59.9653	23.84	64.8087	22.03	4.8434
09.00%2033B	20	1-Nov-33	3,847	42.1790	24.55	48.0942	21.73	5.9152
13.25%2034A	20	1-Jan-34	3,908	57.8661	24.50	65.3507	21.68	7.4846
10.25%2034A	15	15-Sep-34	4,165	45.8424	24.56	52.7346	21.50	6.8922
11.50%2035A	20	15-Mar-35	4,346	51.0971	24.13	58.0141	21.33	6.9171
10.50%2039A	20	15-Aug-39	5,960	45.9833	23.55	51.7327	21.05	5.7494
12.00%2041A	25	1-Jan-41	6,465	57.3882	21.33	63.4504	19.33	6.0622
09.00%2043A	30	1-Jun-43	7,346	43.0571	21.37	47.5634	19.43	4.5063
13.50%2044A	30	1-Jan-44	7,560	63.6016	21.38	69.6900	19.53	6.0884
13.50%2044B	30	1-Jun-44	7,712	63.5284	21.40	69.4227	19.60	5.8943
12.50%2045A	30	1-Mar-45	7,985	58.7898	21.42	64.1044	19.67	5.3146

# External Sector

## 4.1 Exchange Rates

Item (Rs Per Unit) <sup>(a)</sup>	Week Ending - 21-Apr-23			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	313.06	328.52	320.79	319.37	333.75
GBP	388.40	409.84	399.12	396.91	437.94
Yen	2.33	2.46	2.40	2.39	2.62
Euro	342.62	361.68	352.15	348.90	365.56
INR <sup>(b)</sup>			3.91	3.90	4.39
SDR	As at 20-Apr-2023		432.50	431.09	423.37



Item	Week Ending	Week Ago	Year Ago
	21-Apr-2023		

Average Daily Interbank Volume (USD mn) 43.27 59.06 10.26

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

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

1 Month	325.90	324.69	328.38
3 Months	-	-	-

Average Daily Interbank Forward Volume (USD mn) 19.80 22.75 8.70

Outstanding Forward Volume (USD mn) As at 20-Apr-2023 433.13 399.33 465.83

(a) Commercial Bank Avg. Middle Rate (prevailing at 9.30 a.m.)

(b) Central Bank middle exchange rate

(c) Total monthly purchases and sales of foreign exchange by the Central Bank from commercial banks at market rates.

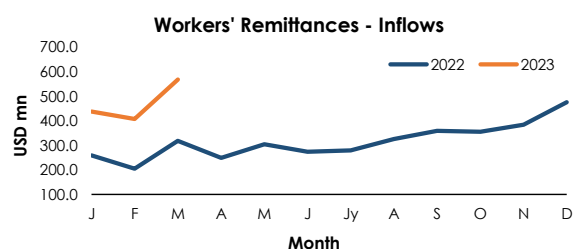
(d) Weekly average based on actual transactions.

## 4.2 Tourism & Workers' Remittances

Item		2022	2023 <sup>(a)</sup>	2022	2023 <sup>(a)</sup>	% Change
		March	March	Jan. - Mar.	Jan. - Mar.	
Tourist Arrivals	Number	106,500	125,495	285,334	335,679	17.6
Earnings from Tourism	USD mn	161.2	198.1 <sup>(b)</sup>	482.4	529.8 <sup>(b)</sup>	9.8
	Rs. bn	41.2	65.3 <sup>(b)</sup>	106.0	185.4 <sup>(b)</sup>	74.9
Workers' Remittances (Inflows)	2022	2023 <sup>(a)</sup>	2022	2023 <sup>(a)</sup>	% Change	
	March	March	Jan. - Mar.	Jan. - Mar.		
	USD mn	318.4	568.3	782.5	1,413.2	80.6
	Rs. bn	81.4	187.2	175.0	493.3	181.8

(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 March 2023 <sup>(a)</sup>

Official Reserve Assets (USD Mn) <sup>(b)</sup>	2,691
(1) Foreign Currency Reserves	2,628
(2) Reserve position in the IMF	4
(3) SDRs	28
(4) Gold	30
(5) Other Reserve Assets	1

(a) Provisional

(b) This includes proceeds from the PBOC swap equivalent to an estimated amount of around US dollars 1.5 billion, which is subject to conditionalities on usability.

### 4.4 International Reserves & Foreign Currency Liquidity as at end February 2023 <sup>(a)</sup>

Official Reserve Assets (USD mn)	
Official Reserve Assets <sup>(b)</sup>	2,219
(1) Foreign currency reserves	2,184
(a) Securities	30
(b) Total currency and deposits with	2,154
(i) other national central banks, BIS and IMF	1,974
(ii) banks headquartered inside the reporting country of which located abroad	0.1
(iii) banks headquartered outside the reporting country	180
(2) Reserve position in the IMF	4
(3) SDRs	2
(4) Gold	28
(5) Other reserve assets	2

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>	(3,236)	(82)	(223)	(2,932)
outflows (-) Principal	(2,757)	(57)	(124)	(2,577)
Interest	(479)	(25)	(99)	(356)
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)	(2,034)	(317)	(42)	(1,674)
(i) Short positions (-) <sup>(e)</sup>	(2,287)	(497)	(115)	(1,674)
(ii) Long positions (+)	253	180	73	-
3. Other	(0.6)	(0.6)		
inflows related to reverse repos (+)				
outflows related to repos (-)				
other accounts payable (-)	(0.6)	(0.6)		

(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.

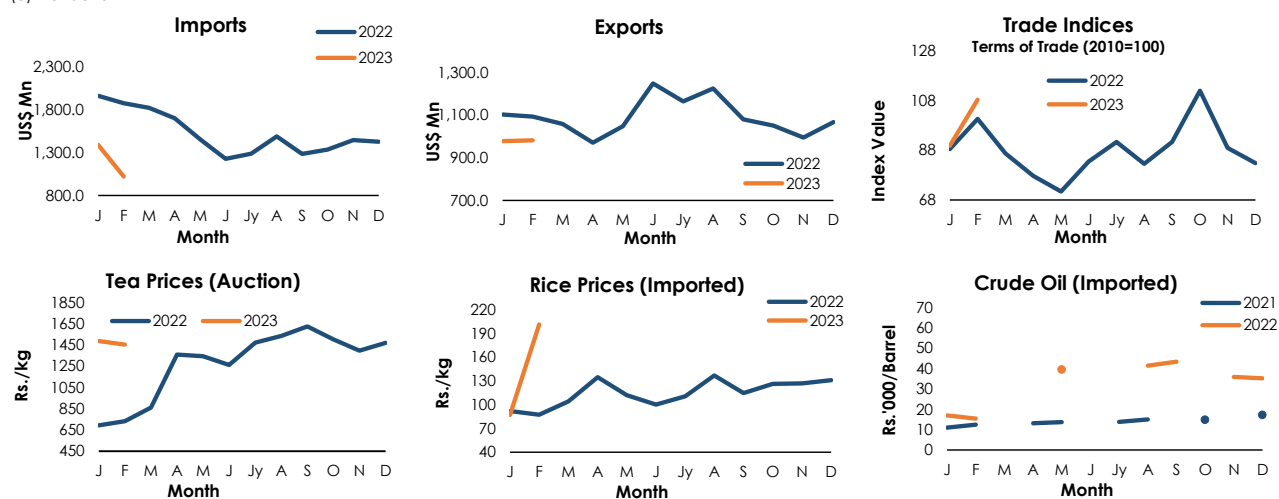
(d) Includes projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

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

## 4.5 External Trade

Item	USD mn			Rs mn		
	Jan-Feb 2022	Jan-Feb 2023 <sup>(a)</sup>	% Change	Jan-Feb 2022	Jan-Feb 2023 <sup>(a)</sup>	% Change
<b>Exports</b>	<b>2,195.9</b>	<b>1,960.1</b>	<b>(10.7)</b>	<b>442,701.5</b>	<b>709,957.5</b>	<b>60.4</b>
Agricultural	406.6	392.2	(3.5)	81,970.3	142,049.7	73.3
Industrial	1,777.4	1,558.3	(12.3)	358,328.7	564,421.7	57.5
Food, Beverages and Tobacco	92.1	76.6	(16.8)	18,564.6	27,747.2	49.5
Textiles and Garments	1,012.5	855.7	(15.5)	204,123.6	309,937.3	51.8
Petroleum Products	124.0	90.8	(26.7)	24,992.5	32,904.7	31.7
Leather, Rubber products etc.	180.5	156.5	(13.3)	36,382.4	56,685.1	55.8
Other	368.4	378.6	2.8	74,265.7	137,147.5	84.7
Mineral	8.4	5.2	(37.8)	1,696.3	1,896.2	11.8
Other	3.5	4.4	25.3	706.2	1,589.8	125.1
<b>Imports</b>	<b>3,832.3</b>	<b>2,409.0</b>	<b>(37.1)</b>	<b>772,588.3</b>	<b>872,614.8</b>	<b>12.9</b>
Consumer Goods	658.8	420.7	(36.1)	132,805.1	152,399.1	14.8
Intermediate Goods	2,432.3	1,608.2	(33.9)	490,353.9	582,562.9	18.8
Investment Goods	740.3	379.7	(48.7)	149,248.2	137,535.5	(7.8)
Other	0.9	0.4	(58.4)	181.1	117.3	(35.2)
<b>Trade Balance</b>	<b>(1,636.4)</b>	<b>(448.9)</b>		<b>(329,886.8)</b>	<b>(162,657.3)</b>	

(a) Provisional



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

Item	2023 February <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	136.7	136.1	152.2
Quantity	140.5	192.1	144.7
Unit Value	97.2	70.9	105.1
<b>Total Imports</b>			
Value	91.4	124.2	167.6
Quantity	101.8	157.4	161.1
Unit Value	89.8	78.9	104.0
<b>Terms of Trade</b>	<b>108.3</b>	<b>89.8</b>	<b>101.1</b>

(a) In USD Terms (b) Provisional

## 4.7 Commodity Prices

Item	2022 February	2023 February <sup>(a)</sup>	% Change	2022 February	2023 February <sup>(a)</sup>	% Change
Colombo Tea Auction	USD/kg			Rs/kg		
Tea Prices	3.63	4.01	10.6	732.42	1,452.96	98.4
Imports (C I F)	USD / MT			Rs / MT		
Rice	433.10	556.33	28.5	87,372.69	201,376.86	130.5
Sugar	577.29	539.65	(6.5)	116,459.51	195,339.39	67.7
Wheat	365.74	399.39	9.2	73,783.96	144,571.10	95.9
Crude Oil <sup>(b)</sup>	USD / Barrel			Rs / Barrel		
	76.41	-	-	15,414.84	-	-

(a) Provisional

(b) Crude oil was not imported in February 2023.