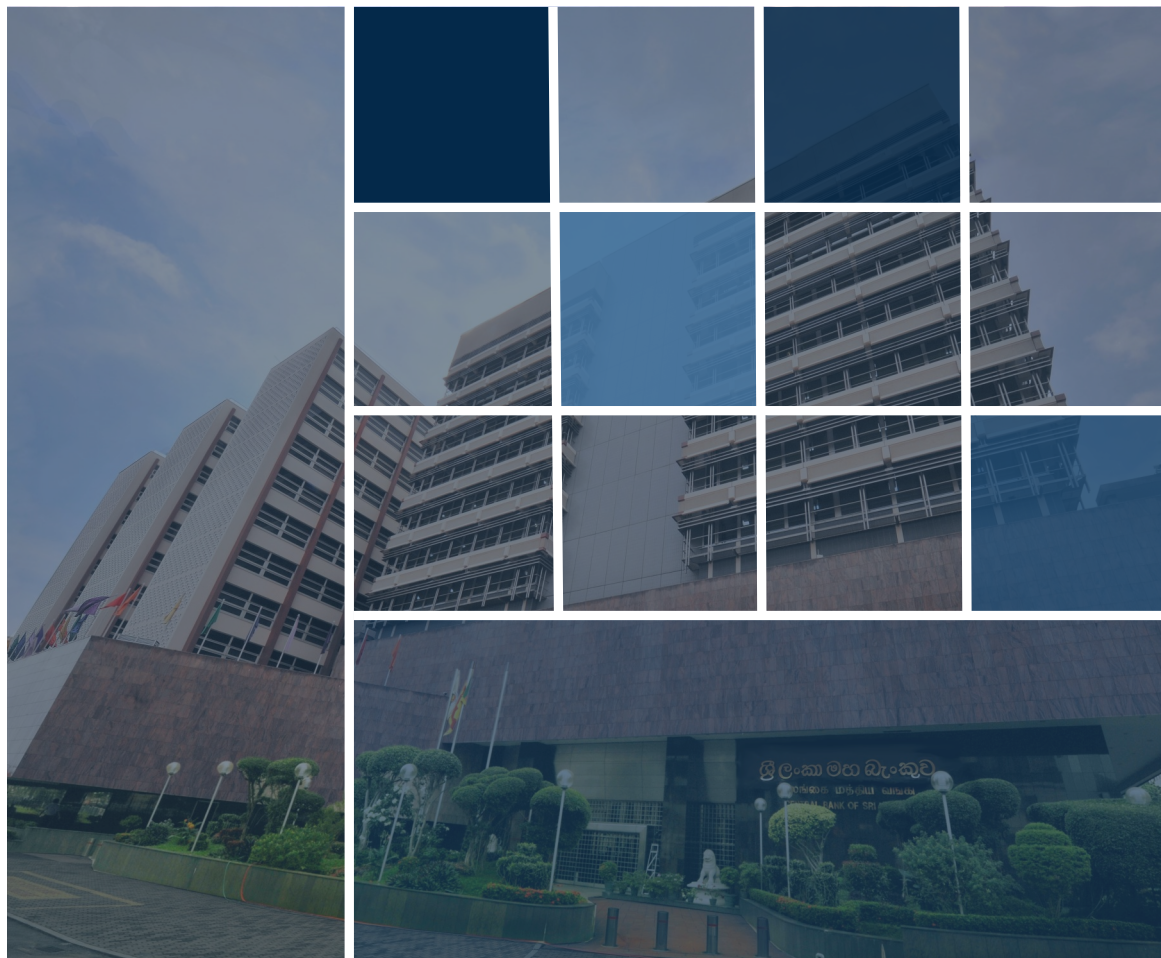


Weekly Economic Indicators

12 May 2023



Highlights of the Week

Real Sector

Index of Industrial Production (IIP) in March 2023 decreased by 15.8 per cent to 90.9 compared to March 2022, mainly contributed by the decreases reported in the manufacture of Wearing apparel (-33.2 per cent), Food products (-1.5 per cent) and Other non-metallic mineral products (-22.8 per cent).

During the period under review (05.05.2023 to 12.05.2023), crude oil prices showed a mixed performance. Prices increased at the beginning of the period owing to eased recession fears and strong job data in the US. However, prices fell towards the end of the period owing to concerns on weak Chinese economic data. Overall, both Brent and WTI prices decreased by around US dollar 0.40 per barrel during the review period.

Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 12th May 2023 increased by 48 bps to 21.32 per cent compared to the previous week.

Broad money (M2b) expanded by 6.2 per cent, on a year-on-year basis, in March 2023.

Net Credit to the Government from the banking system increased by Rs. 97.2 bn in March 2023.

Outstanding credit to public corporations declined by Rs. 118.9 bn in March 2023.

Outstanding credit extended to the private sector declined by Rs. 107.6 bn in March 2023.

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

The total outstanding market liquidity was a deficit of Rs. 57.593 bn by 12th May 2023, compared to a deficit of Rs. 32.372 bn by the end of last week.

By 12th May 2023, the All Share Price Index (ASPI) increased by 1.10 per cent to 8,927.74 points and the S&P SL 20 Index increased by 1.14 per cent to 2,587.89 points, compared to the index values of last week.

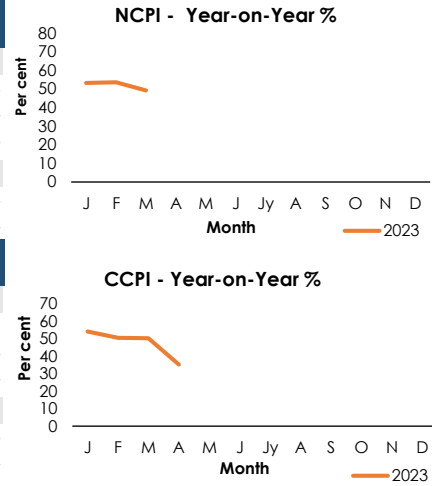
External Sector

During the year up to 12th May 2023, the Sri Lankan rupee appreciated against the US dollar by 15.8 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee appreciated against the Japanese yen by 17.5 per cent, the pound sterling by 11.4 per cent, the Euro by 12.9 per cent and the Indian rupee by 14.8 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)	April 2023	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	192.3	195.0	142.1
Monthly Change %	(1.4)	2.9	9.6
Annual Average Change %	-	-	-
Year - on - Year Change %	35.3	50.3	-
Colombo Consumer Price Index (CCPI) - Core	171.5	171.9	134.2
Annual Average Change %	-	-	-
Year - on - Year Change %	27.8	39.1	-



Source: Department of Census and Statistics

1.2 Prices

1.2.1 Pettah Market

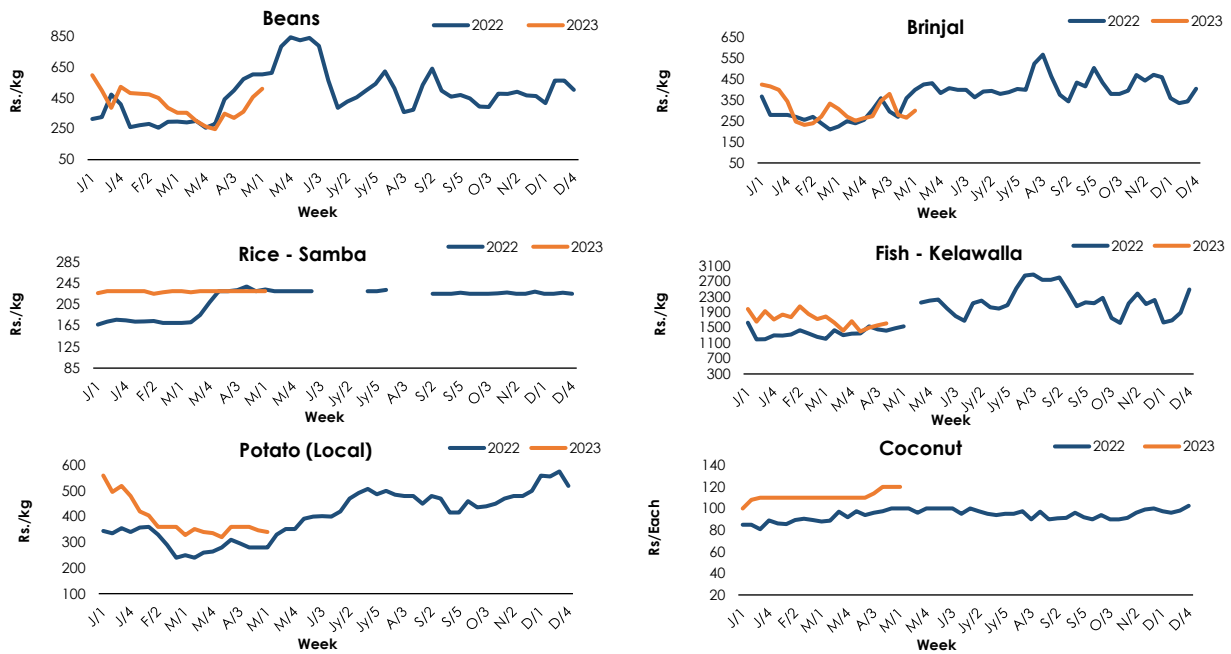
Item (Rs./kg)	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
Rice								
Samba	206.17	206.11	205.77	218.33	215.00	215.00	218.00	220.00
Kekulu (Red)	161.83	162.50	169.25	203.33	165.00	165.00	169.25	210.00
Vegetables								
Beans	370.00	350.00	210.00	400.00	420.00	400.00	254.00	450.00
Cabbage	150.00	143.33	96.00	185.00	200.00	206.67	144.00	230.00
Carrot	144.00	120.00	124.00	250.00	188.00	160.00	166.00	300.00
Tomato	254.00	243.33	210.00	425.00	314.00	310.00	260.00	475.00
Pumpkin	80.00	40.00	50.00	80.00	116.00	80.00	80.00	100.00
Snake Gourd	266.00	226.67	142.00	250.00	296.00	270.00	184.00	290.00
Brinjal	156.00	156.67	226.00	350.00	204.00	206.67	272.00	400.00
Green Chilli	150.00	250.00	280.00	325.00	200.00	300.00	330.00	375.00
Lime	280.00	300.00	196.00	562.50	330.00	350.00	243.00	625.00
Other Foods								
Red Onion (Local)	367.17	391.78	357.80	282.50	500.00	n.a.	450.00	283.00
Big Onion (Imported)	97.50	94.92	90.17	143.81	126.00	130.00	118.00	160.00
Potato (Local)	283.80	285.25	277.60	217.88	320.00	320.00	300.00	240.00
Dried Chilli (Imported)	1,045.83	1,069.44	1,088.67	1,458.75	1,180.00	1,180.00	1,222.00	1,459.00
Red Dhal	330.58	332.94	319.83	521.25	350.50	353.33	334.00	521.25
Egg - White (Each)	44.00	n.a.	44.00	30.50	44.00	n.a.	44.00	31.00
Coconut (Each)	93.20	95.00	95.00	79.00	120.00	120.00	120.00	79.00

1.2.2 Marandagamula Market

Item (Rs./kg)	Average Wholesale Price of Rice			
	This Week	Week Ago	Month Ago	Year Ago
Samba	196.60	191.67	197.50	212.50
Kekulu (White)	161.90	162.50	169.70	197.50
Kekulu (Red)	156.50	156.17	163.20	200.00
Nadu	182.50	182.50	186.90	205.83

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	230.00
Kekulu (Red)	170.00	180.00
Vegetables		
Beans	285.00	263.33
Cabbage	158.00	121.67
Carrot	133.00	111.67
Tomato	250.00	181.67
Pumpkin	64.00	35.83
Snake Gourd	176.00	133.33
Brinjal	175.00	158.33
Ash Plantain	133.00	128.33
Other Foods		
Red Onion (Local)	302.00	297.50
Red Onion (Imported)	313.75	210.00
Big Onion (Imported)	102.50	98.00
Potato (Local)	258.75	240.00
Potato (Imported)	169.50	162.50
Dried Chillie (Imported)	1,089.00	1,081.67
Coconut (Each)	81.80	84.17

1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
Rice		
Samba	230.00	230.00
Kekulu (Red)	165.00	165.00
Vegetables		
Beans	508.00	453.33
Cabbage	216.00	240.00
Carrot	232.00	206.67
Tomato	376.00	293.33
Pumpkin	108.00	141.67
Snake Gourd	312.00	326.67
Brinjal	300.00	266.67
Green Chillie	380.00	433.33
Other Foods		
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	120.00	120.00
Potato (Local)	340.00	346.67
Potato (Imported)	180.00	180.00
Dried Chillie (Imported)	1,200.00	1,200.00
Red Dhal	360.00	360.00
Sugar - White	260.00	250.00
Egg - White (Each)	44.00	44.00
Coconut (Each)	120.00	120.00

1.2.5 Fish Markets

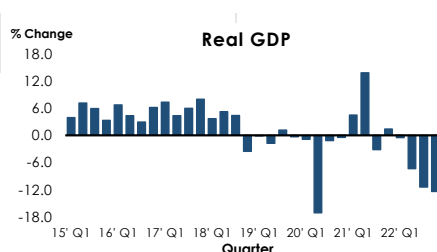
Item (Rs./kg)	Peliyagoda		Negombo				Narahenpita	
	Average Wholesale Prices		Average Wholesale Prices		Average Retail Prices		Average Retail Prices	
	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago
Kelawalla	1,275.00	1,600.00	1,356.00	1,366.67	1,820.00	1,830.00	2,205.00	n.a.
Balaya	1,020.00	1,050.00	860.00	n.a.	980.00	n.a.	1,100.00	1,270.00
Salaya	444.00	600.00	464.00	620.00	604.00	726.67	548.00	673.33
Hurulla	812.00	950.00	844.00	926.67	1,018.00	1,073.33	1,010.00	1,190.00

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 ^{(a)(b)}	Annual ^(b)	4 th Qtr. ^{(a)(b)}	4 th Qtr. ^(a)
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)
GDP	3.5	(7.8)	1.4	(12.4)

(a) Revised
(b) Provisional

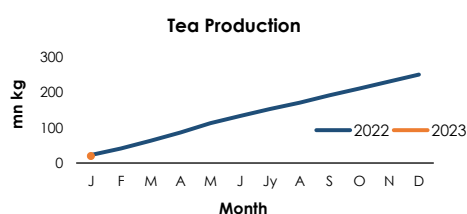


Source: Department of Census and Statistics

1.4 Agricultural Production

Item	Unit	2022	2023	%Change
		January ^(a)	January ^(b)	
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)

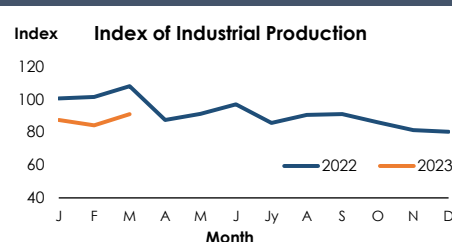
(a) Revised
(b) Provisional



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

Item	March		% Change
	2022 ^(b)	2023 ^(c)	
Index of Industrial Production (IIP)	107.9	90.9	(15.8)
Food products	102.9	101.4	(1.5)
Wearing apparel	110.8	74.0	(33.2)
Other non-metallic mineral products	131.1	101.3	(22.8)
Coke and refined petroleum products	42.5	76.2	79.4
Rubber and plastic products	112.1	83.1	(25.9)
Chemicals and chemical products	116.1	74.7	(35.6)
Beverages	163.1	141.7	(13.1)

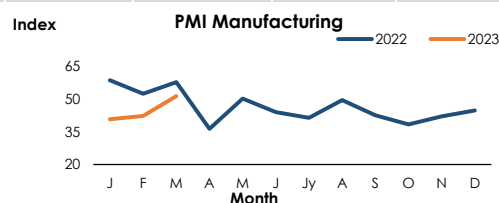
(a) Major 7 sub divisions (b) Revised (c) Provisional



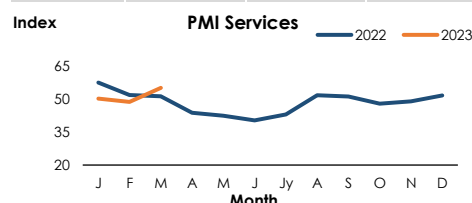
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

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



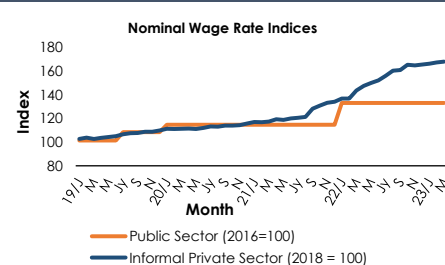
Month/Year	PMI Services			
	Mar. 2023	Feb. 2023	Mar. 2022	Feb. 2022
Index	55.1	48.7	51.3	51.8



1.7 Wages and Employment

1.7.1 Wage Rate Indices

Item	2022	2023	% Change
	March	March	
Public Sector Employees' Wage Rate Index (2016 = 100) - Nominal	133.1	133.1	0.0
Informal Private Sector Employees' Wage Rate Index (2018 = 100) - Nominal	143.5	168.0	17.1
Agriculture	136.6	168.8	23.6
Industry	149.3	168.4	12.8
Services	137.7	166.1	20.6



1.7.2 Employment ^(a)

Item	2022 4 th Qtr.	2022 3 rd Qtr.	2022 Annual ^(b)
Labour Force Participation rate	48.9	49.0	49.8
Unemployment rate	4.8	5.0	4.7

Item	2022 4 th Qtr.	2022 3 rd Qtr.	2022 Annual ^(b)
Employed Persons by Sectors ^(c) (as a % of Total Employment)			
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) ^(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	n.a.
February	94.17	91.74	76.41	83.52	76.97	-
March	114.05	109.66	-	78.93	73.05	84.05
April	105.56	101.23	-	83.09	79.10	-
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	-	-	-

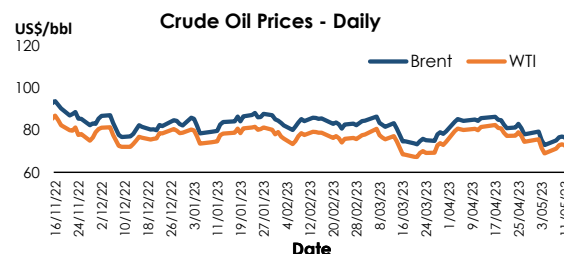
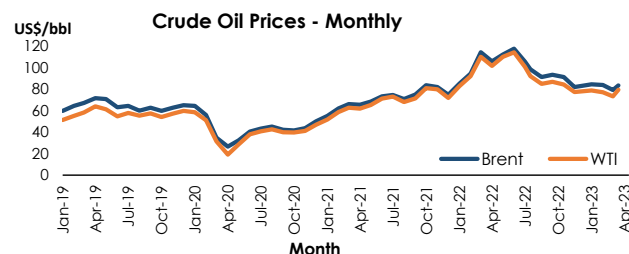
Date	2022		2023	
05 May	110.20	107.81	-	-
06 May	111.35	108.72	-	-
07 May	-	-	-	-
08 May	-	-	75.15	71.20
09 May	111.90	109.17	76.63	72.81
10 May	104.42	101.78	76.97	73.26
11 May	102.97	100.21	76.67	72.80
12 May	106.76	105.02	74.74	70.77

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, October 2022 and February 2023.

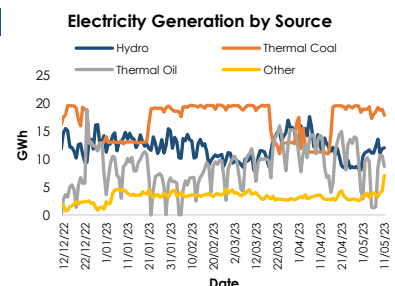
n.a. - not available



1.9 Daily Electricity Generation

Item	08-May-2023	09-May-2023	10-May-2023	11-May-2023
Peak Demand (MW)	2,073.90	2,050.60	2,171.10	2,000.00
Total Energy Generation (GWh)	44.41	44.32	45.43	45.46
Hydro	13.51	11.02	11.81	11.97
Thermal Coal	19.20	18.67	18.84	17.77
Thermal Oil	8.46	10.64	10.55	8.64
Wind	0.51	1.20	1.40	4.10
Solar (Bulk)	2.43	2.47	2.45	2.50
Biomass	0.30	0.32	0.39	0.46

Source: Ceylon Electricity Board



Monetary Sector

2.1 Interest Rates (% p.a.)

Item	Week Ending 12-May-2023	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	15.50	15.50	13.50
Standing Lending Facility Rate	16.50	16.50	14.50
Call Money Market			
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	16.48	16.49	14.50
Treasury Bill Yields (Primary Market)			
91-Day	25.80	25.82	24.07
182-Day	25.42	25.42	24.69
364-Day	23.14	23.14	24.50
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	21.32	20.84	19.36
	Mar-23	Month Ago	Year Ago
Savings Deposits	0.25 - 12.00	0.25 - 6.00	0.10 - 6.35
One Year Fixed Deposits	3.50 - 30.00	3.50 - 30.00	0.25 - 15.00
	Apr-23	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	15.12	15.06	5.52
Average Weighted Fixed Deposit Rate (AWFDR)	19.72	19.80	6.84
	Mar-23	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	20.48	21.56	7.68
Average Weighted New Fixed Deposit Rate (AWNFRD)	21.07	22.06	8.06
	Mar-23	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	18.29	18.50	10.35
Average Weighted New Lending Rate (AWNLR)	23.70	25.31	10.73
National Savings Bank (NSB)			
	Mar-23	Month Ago	Year Ago
Savings Deposits	3.00	3.00	3.50
One Year Fixed Deposits	12.00	12.00	7.50

Treasury Bond Auction	1 year 8 months 13-Mar-2023	4 years 2 months 13-Mar-2023
Coupon rate	22.00	18.00
Weighted Average Yield	29.99	28.11

Bank wise- AWPR	Week ending 12-May-2023	Week Ago	Bank wise- AWPR	Week ending 12-May-2023	Week Ago
Bank of Ceylon	21.29	21.76	Cargills Bank	23.34	23.52
People's Bank	24.28	19.73	HSBC	17.63	17.65
Hatton National Bank	22.05	22.03	Standard Chartered Bank	17.64	17.93
Commercial Bank of Ceylon	21.22	21.32	Citi Bank ^(a)	19.50	19.50
Sampath Bank	21.61	21.45	Deutsche Bank	20.71	17.29
Seylan Bank	23.42	23.84	Habib Bank	22.30	22.72
Union Bank of Colombo	21.76	22.10	Indian Bank	22.80	22.80
Pan Asia Banking Corporation	27.00	28.00	Indian Overseas Bank ^(a)	28.60	28.60
Nations Trust Bank	21.45	21.66	MCB Bank	22.30	23.80
DFCC Bank	22.88	22.85	State Bank of India	21.97	21.16
NDB Bank	23.90	24.35	Public Bank	29.31	22.34
Amana Bank	21.34	23.63	Bank of China	-	-

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

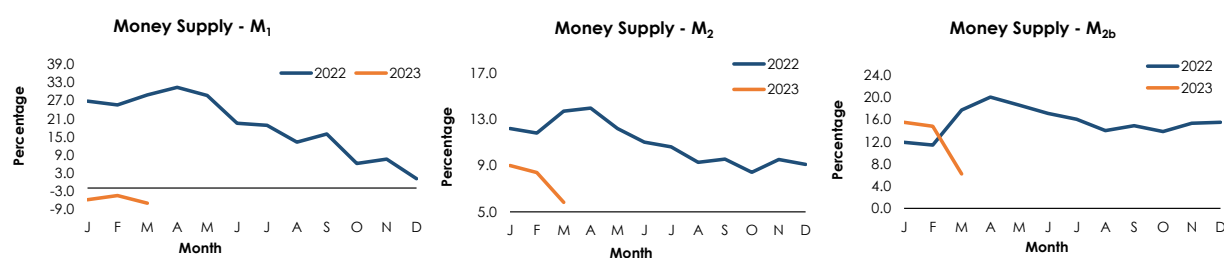
2.2 Money Supply

Item	Rs. bn			Annual Change (%)		
	2023 March ^{(a)(b)}	Month Ago	Year Ago	2023 March ^{(a)(b)}	Month Ago	Year Ago
Reserve Money	1,424.2	1,504.7	1,386.7	2.7	13.6	34.8
M ₁	1,478.0	1,439.3	1,589.6	(7.0)	(4.5)	28.9
M ₂	10,659.7	10,549.9	10,073.4	5.8	8.4	13.7
M _{2b}	12,293.4	12,345.8	11,575.6	6.2	14.8	17.7
Net Foreign Assets of the Banking System ^(c)	(1,173.7)	(1,434.5)	(1,888.7)	37.9	(12.5)	(339.3)
Monetary Authorities	(1,254.0)	(1,496.0)	(1,203.4)	(4.2)	(103.7)	(452.9)
Commercial Banks	80.3	61.5	(685.3)	111.7	111.4	11.1
Domestic Banking Units (DBUs)	(414.1)	(446.9)	(607.2)	31.8	(0.5)	(22.3)
Offshore Banking Units (OBUs)	494.4	508.4	(78.1)	732.7	629.3	71.6
Net Domestic Assets of the Banking System ^(c)	13,467.1	13,780.3	13,464.3	0.0	14.5	31.1
Net Credit to the Government	7,568.1	7,470.9	6,555.7	15.4	22.5	32.7
Monetary Authorities	3,209.2	3,155.0	2,682.5	19.6	29.2	145.6
Commercial Banks	4,358.9	4,315.9	3,873.1	12.5	18.0	0.6
DBUs	4,035.1	3,956.6	3,429.7	17.7	18.0	0.5
OBUs	323.8	359.3	443.4	(27.0)	17.7	1.1
Credit to Public Corporations	1,593.0	1,711.9	1,547.8	2.9	38.3	40.9
DBUs	1,538.4	1,653.3	1,307.5	17.7	53.9	107.0
OBUs	54.6	58.6	240.3	(77.3)	(64.1)	(48.5)
Credit to the Private Sector	7,152.8	7,260.4	7,533.5	(5.1)	3.0	17.9
DBUs	6,601.8	6,643.4	6,839.5	(3.5)	1.0	15.4
OBUs	551.0	617.0	694.0	(20.6)	30.4	50.2
Other Items (Net)	(2,846.8)	(2,662.9)	(2,172.8)	(31.0)	(12.9)	(0.6)

(a) Provisional

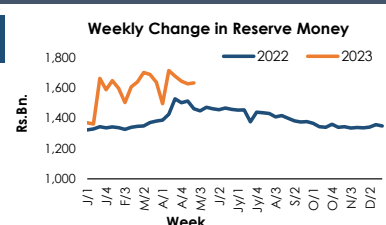
(b) The appreciation of the Sri Lanka rupee against the US dollar in March 2023 mainly contributed to the moderation of monetary and credit aggregates during the month.

(c) In relation to M_{2b}



2.3 Weekly change in Reserve Money

Item	03-May-2023	11-May-2023	Change
Reserve Money (Rs. mn)	1,625,893.43	1,631,410.13	5,516.70



2.4 Money Market Activity (Overnight)

Item	08-May-2023	09-May-2023	10-May-2023	11-May-2023	12-May-2023
Call Money Market					
Weighted Average Rate (% p.a.)	16.50	16.50	16.48	16.43	16.50
Gross Volume (Rs. mn)	9,170	10,280	15,865	10,045	12,215
Repo Market					
Weighted Average Rate (% p.a.)	16.50	16.50	16.50	16.50	16.50
Gross Volume (Rs. mn)	11,950	16,000	9,700	11,500	1,000

2.5 CBSL Securites Portfolio

Item	08-May-2023	09-May-2023	10-May-2023	11-May-2023	12-May-2023
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,651,073.40	2,651,073.40	2,651,073.40	2,651,073.40	2,602,738.69
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	2,583,670.48	2,585,379.70	2,586,875.07	2,588,590.57	2,533,828.80

2.6 Open Market Operations

Item	08-May-2023	09-May-2023	10-May-2023	11-May-2023	12-May-2023
Short-Term Auction					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)	30.00		50.00		
Tenure (No. of Days)	7		7		
Bids Received (Rs. bn)	36.000		23.000		
Amount Accepted (Rs. bn)	30.000		23.000		
Minimum Accepted Rate (% p.a.)	16.50		16.50		
Maximum Accepted Rate (% p.a.)	16.50		16.50		
Weighted Average Yield Rate (% p.a.)	16.50		16.50		
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)	20.00			30.00	
Settlement Date	09.05.2023			12.05.2023	
Maturity Date	09.06.2023			12.06.2023	
Tenure (No. of Days)	31			31	
Bids Received (Rs. bn)	9.00			5.50	
Amount Accepted (Rs. bn)	7.00			1.00	
Minimum Accepted Rate (% p.a.)	19.80			20.00	
Maximum Accepted Rate (% p.a.)	20.50			20.00	
Weighted Average Yield Rate (% p.a.)	20.19			20.00	
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)	-	129.806	2.350	1.800	199.803
Standing Lending Facility (Rs. bn)	131.933	126.469	100.657	106.864	150.396
Total Overnight Market Liquidity (Rs. bn)	(161.933)	3.337	(121.307)	(105.064)	49.407
Total Outstanding Market Liquidity (Rs. bn)^(a)	(312.883)	(141.613)	(289.257)	(251.064)	(57.593)

(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 February	End March ^(b)
Total Number of Active Cards	1,952,991	1,940,872	1,939,541
Local (accepted only locally)	13,028	12,461	12,212
Global (accepted globally)	1,939,963	1,928,411	1,927,329
Outstanding balance (Rs.mn)	143,098	141,001	140,509
Local (accepted only locally)	37,328	35,825	35,524
Global (accepted globally)	105,770	105,176	104,984

(a) Issued by Licensed Commercial Banks (LCBs)

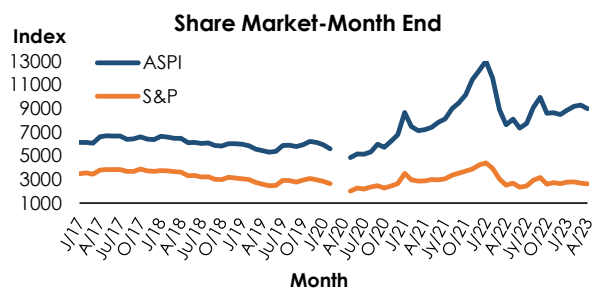
(b) Provisional

2.8 Commercial Paper Issues ^(a)

Item (Rs. bn.)	2022	2023	2023
	End December	End February	End March ^(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



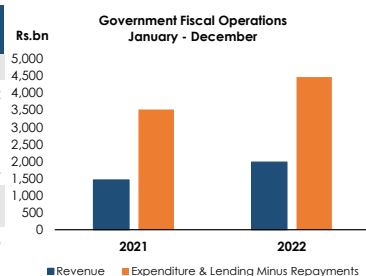
2.9 Share Market

Item	As at 12-May-2023	As at 04-May-2023	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,927.74	8,830.36	8,098.41
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,587.89	2,558.67	2,662.31
Daily Turnover (Weekly Average)(Rs. mn)	668.78	616.01	1,451.72
Market Capitalisation (Rs. bn)	3,761.93	3,759.41	3,469.82
Foreign Purchases (Rs. mn)	36.25	32.67	55.17
Foreign Sales (Rs. mn)	74.68	6.94	45.99
Net Foreign Purchases (Rs. mn)	(38.42)	25.73	9.18

Fiscal Sector

3.1 Government Finance (Rs.Bn)

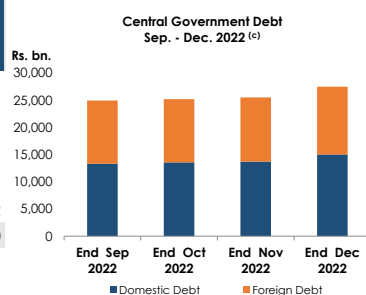
Item	2021 Jan. - Dec.	2022 Jan. - Dec. ^(a)
Revenue and Grants	1,463.8	2,012.6
Revenue	1,457.1	1,979.2
Tax	1,298.0	1,751.1
Non tax	159.1	228.1
Grants	6.7	33.4
Expenditure & Lending Minus Repayments	3,521.7	4,472.6
Recurrent	2,747.5	3,519.6
Capital & Lending Minus Repayments	774.2	952.9



(a) Provisional

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

Item	End 2021 ^(b)	End 2022 ^(c)
Total domestic debt ^(d)	11,097.2	15,033.9
of which		
Treasury bills	2,270.5	4,113.9
Treasury bonds	6,966.2	8,709.1
Rupee loans	24.1	24.1
Total foreign debt ^{(e)(f)}	6,517.0	12,458.2
Total outstanding government debt	17,614.2	27,492.0



(a) As per the guidelines of compiling government debt statistics in the Manual of Government Finance Statistics published by the IMF in 2014, non resident holdings of outstanding SLDBs and ISBs of the Sri Lankan Government have been classified under foreign debt and resident holdings of outstanding SLDBs and ISBs of the Sri Lankan Government have been classified under domestic debt.

(b) Revised

(c) The outstanding central government debt excludes several debt service payments that became overdue after 12 April 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 comprise of overdue interest payments of affected debt which deemed to be capitalised as per the Interim Policy and several overdue interest payments in relation to SLDBs.

(d) Data for 2022 includes outstanding balance of the government guaranteed foreign currency debt of the Ceylon Petroleum Corporation that was absorbed into central government debt w.e.f. December 2022, which amounted to Rs. 884,093.4 million

(e) From December 2022 onwards, several outstanding project loan which were previously classified under Ceylon Electricity Board, Airport and Aviation Services Ltd. and Sri Lanka Ports Authority were absorbed into central government debt.

(f) Foreign loan debt statistics and classification of foreign debt for 2021 and 2022 are prepared based on the data sourced from the Commonwealth Secretariat Debt Recording and Management System (CS-DRMS) maintained by the Ministry of Finance, Economic Stabilisation and National Policies, and extracted on 09th and 10th March 2023.

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 - 11th May 2023

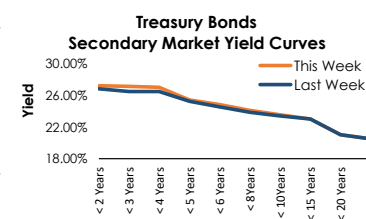
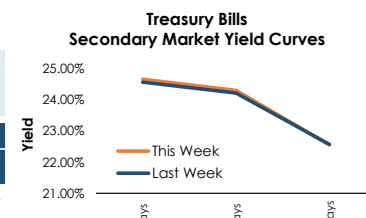
Security	Maturity	Primary Market ^(a) %		Secondary Market ^(b) %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	25.80	25.82	25.07	24.24	24.65	24.56
	182 Day	25.42	25.42	24.73	23.87	24.30	24.21
	364 Day	23.14	23.14	22.96	22.14	22.55	22.57
Treasury Bonds	< 2 Years	-	-	28.05	26.35	27.20	26.82
	< 3 Years	-	-	27.74	26.51	27.12	26.48
	< 4 Years	-	-	27.56	26.45	27.00	26.48
	< 5 Years	-	-	26.04	24.76	25.40	25.24
	< 6 Years	-	-	25.49	24.15	24.82	24.54
	< 8 Years	-	-	24.86	23.32	24.09	23.86
	< 10 Years	-	-	24.37	22.72	23.55	23.39
	< 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 11th May 2023

(b) Average of the secondary market quotes

The Primary and secondary market yield rates of T-Bills remained broadly stable during the week. However, the secondary market yield curve of T-Bonds depicted a marginal increase in all maturities less than 10 years 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	45.86	47.08
	11-May-27	6.200	37.83	42.22
	18-Apr-28	6.750	33.88	35.11
	14-Mar-29	7.850	32.76	33.92
	28-Mar-30	7.550	29.31	30.34



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 11th May 2023)

Outstanding Stock	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	4,840,190.33	4,818,434.93
Treasury Bonds ^(a)	9,135,718.40	9,135,718.40
of which T-bills and T-bonds held by Foreigners	130,760.91	126,150.40
Total	13,975,908.73	13,954,153.33
Sri Lanka Development Bonds (SLDBs) ^(b)	274,425.46	279,253.04

The outstanding stock of T-Bills and T-Bonds held by foreigners depicted an increase of 3.65 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	140,000.00	160,000.00
Total Bids Received	252,007.00	266,446.00
Total Bids Accepted	132,421.00	145,201.00
Phase II, Non-competitive Allocation		
Amount Raised	42,579.00	54,799.00
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)	167,174.97	113,332.84
Repo Transaction (Sales/Purchases)	176,432.73	95,727.07
Treasury Bonds		
Outright Transaction (Sales/Purchases)	151,204.59	99,673.27
Repo Transaction (Sales/Purchases)	766,029.39	400,876.67

The total volume of secondary market transactions in T-Bills and T-Bonds has increased by 77.68 per cent in the reporting week compared to the week before.

(a) Includes Treasury bonds amounting to Rs. 31,445.60 mn issued to CPC to be matured on 01.01.2032.

(b) The outstanding SLDBs as of 11.05.2023 are based on confirmations received on SLDB issues as of 30.04.2023 and includes principal and coupon payments pending settlement.

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

3.5 Two Way Quotes (Treasury Bills) - 12th May 2023

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.5807	21.89	99.6219	19.74	0.0412
1 Month	98.0864	23.67	98.1669	22.66	0.0805
2 Month	96.1912	24.02	96.3353	23.08	0.1440
3 Month	94.0745	25.20	94.2230	24.53	0.1485
4 Month	92.4844	24.65	92.6700	23.99	0.1857
5 Month	90.7981	24.59	91.0707	23.79	0.2726
6 Month	88.9462	24.86	89.2558	24.08	0.3096
7 Month	87.6741	24.37	88.1262	23.35	0.4521
8 Month	86.1766	24.33	86.7469	23.17	0.5703
9 Month	85.0219	23.75	85.4917	22.88	0.4698
10 Month	83.9235	23.24	84.4114	22.41	0.4879
11 Month	82.8215	22.88	83.2996	22.11	0.4780
12 Month	81.2348	23.10	81.7327	22.35	0.4980

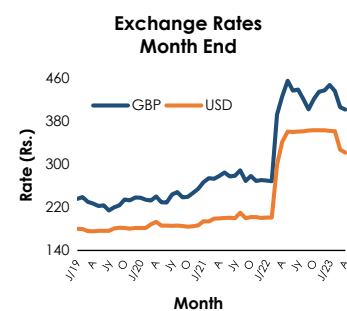
3.6 Two Way Quotes (Treasury Bonds) - 12th May 2023

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	3	99.8958	22.80	99.9089	21.31	0.0131
10.20%2023A	5	15-Jul-23	64	97.4271	24.58	97.6649	23.19	0.2378
09.00%2023A	10	1-Sep-23	112	95.4410	24.67	95.8416	23.22	0.4006
11.20%2023A	9	1-Sep-23	112	95.9753	24.88	96.3249	23.63	0.3495
07.00%2023A	20	1-Oct-23	142	93.5473	25.05	94.1054	23.39	0.5581
06.30%2023A	3	15-Nov-23	187	91.5189	25.09	92.2200	23.41	0.7011
11.60%2023A	5	15-Dec-23	217	92.9992	24.91	93.6208	23.65	0.6217
11.40%2024A	10	1-Jan-24	234	91.7526	26.13	92.4393	24.81	0.6867
10.90%2024A	5	15-Mar-24	308	89.0031	26.18	89.9391	24.76	0.9360
22.50%2024A	2	1-May-24	355	94.7222	29.08	95.6712	27.84	0.9490
10.25%2024A	5	15-Jun-24	400	85.0370	26.88	86.6791	24.85	1.6421
11.00%2024A	8	1-Aug-24	447	83.4013	27.83	85.6894	25.23	2.2881
09.85%2024A	5	15-Sep-24	492	81.6880	26.93	83.7327	24.77	2.0447
22.00%2024A	2	15-Nov-24	553	93.0841	27.92	94.6744	26.50	1.5903
06.00%2024A	10	1-Dec-24	569	74.7007	26.96	76.9211	24.76	2.2204
22.50%2025A	3	15-Jan-25	614	90.9187	29.61	92.6555	28.16	1.7368
10.25%2025A	10	15-Mar-25	673	75.9795	27.71	77.5209	26.38	1.5414
09.00%2025A	12	1-May-25	720	72.8923	27.77	74.4692	26.44	1.5769
17.00%2025A	3	1-Jun-25	751	81.4274	29.67	83.0372	28.42	1.6098
18.00%2025A	3	1-Jul-25	781	81.6804	30.15	83.0925	29.08	1.4122
11.00%2025A	10	1-Aug-25	812	72.1633	28.73	74.0030	27.30	1.8397
10.35%2025A	8	15-Oct-25	887	70.5674	27.80	72.0885	26.68	1.5212
06.75%2026A	5	15-Jan-26	979	62.6609	27.27	63.9144	26.35	1.2536
09.00%2026A	13	1-Feb-26	996	66.2965	27.29	67.7684	26.26	1.4719
05.35%2026A	15	1-Mar-26	1,024	58.8919	27.22	60.7777	25.84	1.8858
22.50%2026A	4	15-May-26	1,099	86.4469	29.61	87.8582	28.80	1.4113
11.00%2026A	11	1-Jun-26	1,116	67.5640	27.31	69.6472	25.98	2.0832
11.50%2026A	10	1-Aug-26	1,177	66.8436	27.65	69.1752	26.20	2.3315
11.40%2027A	8	15-Jan-27	1,344	64.7397	27.10	66.5381	26.05	1.7984
18.00%2027A	5	1-May-27	1,450	76.2138	28.34	77.6593	27.59	1.4455
11.75%2027A	10	15-Jun-27	1,495	63.3672	27.07	66.1005	25.56	2.7333
07.80%2027A	7	15-Aug-27	1,556	52.9071	27.05	55.4158	25.54	2.5087
20.00%2027A	5	15-Sep-27	1,587	79.9047	28.26	81.2645	27.61	1.3598
10.30%2027A	8	15-Oct-27	1,617	58.2684	27.00	60.9575	25.50	2.6891
11.25%2027A	10	15-Dec-27	1,678	59.6936	27.08	62.8137	25.40	3.1201
18.00%2028A	6	15-Jan-28	1,709	78.3742	26.24	80.8942	25.13	2.5201
10.75%2028A	10	15-Mar-28	1,769	60.1963	25.49	62.2181	24.46	2.0218
09.00%2028B	15	1-May-28	1,816	54.5545	25.69	56.8173	24.48	2.2628
09.00%2028A	15	1-Jul-28	1,877	53.7016	25.71	55.8167	24.58	2.1151
11.50%2028A	13	1-Sep-28	1,939	59.3986	26.00	61.6719	24.87	2.2733
13.00%2029A	15	1-Jan-29	2,061	63.6711	25.45	66.6807	24.08	3.0097
13.00%2029B	15	1-May-29	2,181	62.9658	25.36	65.7147	24.12	2.7489
20.00%2029A	7	15-Jul-29	2,256	82.7621	25.66	86.6053	24.25	3.8432
11.00%2030A	15	15-May-30	2,560	55.4150	24.68	59.1666	23.00	3.7516
11.25%2031A	12	15-Mar-31	2,864	53.8767	24.87	57.6356	23.20	3.7589
18.00%2031A	9	15-May-31	2,925	76.1382	25.04	80.7940	23.41	4.6559
12.00%2031A	10	1-Dec-31	3,125	55.3149	24.81	58.6830	23.36	3.3681
08.00%2032A	20	1-Jan-32	3,156	41.8001	24.48	45.3068	22.70	3.5067
18.00%2032A	10	1-Jul-32	3,338	76.4942	24.53	80.8707	23.08	4.3765
09.00%2032A	20	1-Oct-32	3,430	44.0124	24.45	47.3615	22.82	3.3492
11.20%2033A	15	15-Jan-33	3,536	52.1635	24.17	55.4479	22.76	3.2844
09.00%2033A	20	1-Jun-33	3,673	44.0971	23.89	47.8467	22.13	3.7496
13.25%2033A	20	1-Jul-33	3,703	60.0381	23.84	64.8795	22.03	4.8413
09.00%2033B	20	1-Nov-33	3,826	42.2526	24.55	48.1733	21.73	5.9207
13.25%2034A	20	1-Jan-34	3,887	57.9328	24.50	65.4152	21.68	7.4824
10.25%2034A	15	15-Sep-34	4,144	45.8812	24.56	52.7799	21.50	6.8987
11.50%2035A	20	15-Mar-35	4,325	51.1244	24.13	58.0461	21.33	6.9216
10.50%2039A	20	15-Aug-39	5,939	45.9965	23.55	51.7498	21.05	5.7533
12.00%2041A	25	1-Jan-41	6,444	57.4140	21.33	63.4765	19.33	6.0624
09.00%2043A	30	1-Jun-43	7,325	43.0862	21.37	47.5933	19.43	4.5071
13.50%2044A	30	1-Jan-44	7,539	63.6211	21.38	69.7090	19.53	6.0879
13.50%2044B	30	1-Jun-44	7,691	63.5608	21.40	69.4535	19.60	5.8927
12.50%2045A	30	1-Mar-45	7,964	58.7833	21.42	64.0996	19.67	5.3163

External Sector

4.1 Exchange Rates

Item (Rs Per Unit) ^(a)	Week Ending - 12-May-23			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	306.39	320.04	313.21	319.57	370.86
GBP	382.61	401.98	392.30	402.62	457.97
Yen	2.27	2.39	2.33	2.38	2.88
Euro	333.39	351.13	342.26	354.56	395.87
INR ^(b)			3.82	3.92	4.65
SDR	As at 11-May-2023		426.43	433.13	488.41
Central Bank Purchases and Sales ^(c) (USD Mn.)			Apr. 2023	Month Ago	Year Ago
Purchases			147.75	451.50	149.96
Sales			-	55.09	244.90



Item	Week Ending	Week Ago	Year Ago
	12-May-2023		
Average Daily Interbank Volume (USD mn) (spot, tom and cash transactions among commercial banks)	79.75	54.26	8.80

Forward Transactions

Forward Rates (Rs per USD) ^(d)				
1 Month	320.88	325.78	-	
3 Months	327.48	335.64	385.00	
Average Daily Interbank Forward Volume (USD mn)	24.10	21.33	4.70	
Outstanding Forward Volume (USD mn)	As at 11-May-2023	449.63	394.63	250.88

(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.

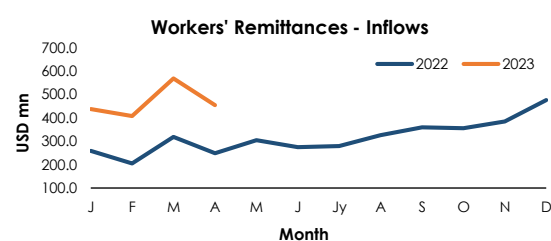
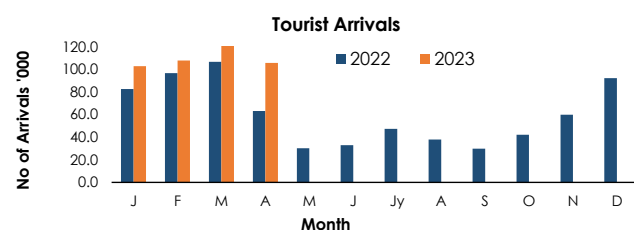
(d) Weekly average based on actual transactions.

4.2 Tourism & Workers' Remittances

Item		2022	2023 ^(a)	2022	2023 ^(a)	% Change
		April	April	Jan. - Apr.	Jan. - Apr.	
Tourist Arrivals	Number	62,980	105,498	348,314	441,177	26.7
Earnings from Tourism	USD mn	108.7	166.5 ^(b)	591.0	696.3 ^(b)	17.8
	Rs. bn	34.7	53.5 ^(b)	140.7	238.9 ^(b)	69.8
Workers' Remittances (Inflows)	USD mn	248.9	454.0	1,031.5	1,867.2	81.0
	Rs. bn	79.5	145.9	254.5	639.2	151.1

(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 April 2023 ^(a)

Official Reserve Assets (USD Mn) ^(b)		2,755
(1) Foreign Currency Reserves		2,691
(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 1.4 bn, which is subject to conditionalities on usability

4.4 International Reserves & Foreign Currency Liquidity as at end March 2023 ^(a)

Official Reserve Assets (USD mn)		
Official Reserve Assets ^(b)		2,694
(1) Foreign currency reserves		2,629
(a) Securities		30
(b) Total currency and deposits with		2,599
(i) other national central banks, BIS and IMF		2,100
(ii) banks headquartered inside the reporting country of which located abroad		0.1
(iii) banks headquartered outside the reporting country		498
(2) Reserve position in the IMF		4
(3) SDRs		28
(4) Gold		30
(5) Other reserve assets		3

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)	(3,191)	(26)	(272)	(2,893)
outflows (-) Principal	(2,712)	(17)	(149)	(2,546)
Interest	(479)	(10)	(123)	(346)
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)	(1,957)	(270)	(37)	(1,650)
(i) Short positions (-) ^(e)	(2,210)	(450)	(110)	(1,650)
(ii) Long positions (+)	253	180	73	-
3. Other	(0.4)	(0.4)		
inflows related to reverse repos (+)				
outflows related to repos (-)				
other accounts payable (-)	(0.4)	(0.4)		

(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.

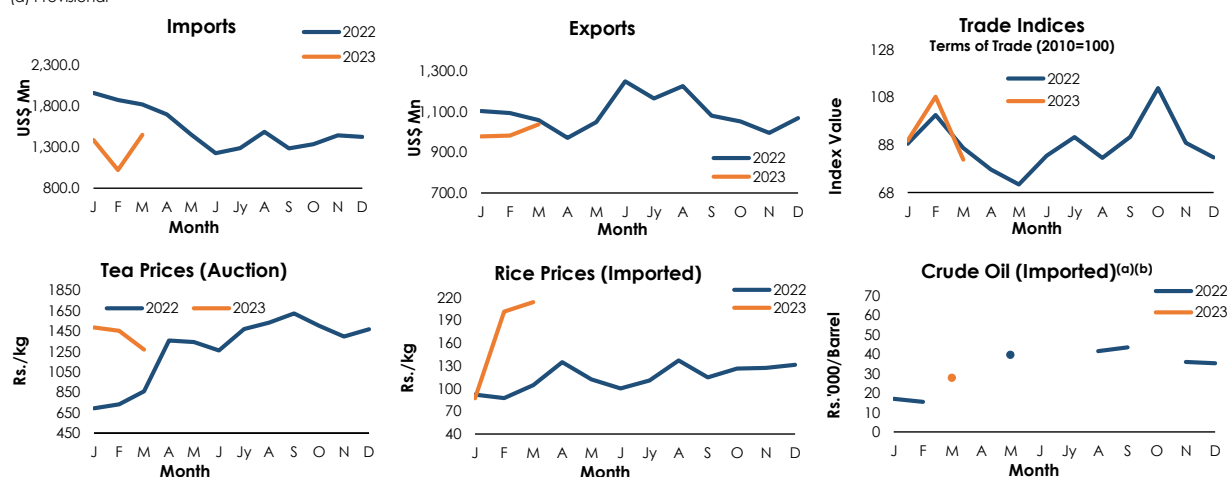
(d) Includes projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

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

4.5 External Trade

Item	USD mn			Rs mn		
	Jan. - Mar. 2022	Jan. - Mar. 2023 ^(a)	% Change	Jan. - Mar. 2022	Jan. - Mar. 2023 ^(a)	% Change
Exports	3,254.2	2,997.6	(7.9)	713,405.8	1,051,768.6	47.4
Agricultural	605.9	608.2	0.4	132,940.3	213,222.4	60.4
Industrial	2,632.7	2,374.7	(9.8)	577,121.0	833,391.3	44.4
Food, Beverages and Tobacco	138.7	124.8	(10.0)	30,488.1	43,614.7	43.1
Textiles and Garments	1,477.0	1,273.0	(13.8)	322,930.9	447,405.3	38.5
Petroleum Products	179.5	130.2	(27.5)	39,201.1	45,861.1	17.0
Leather, Rubber products etc.	268.7	249.0	(7.3)	58,948.1	87,155.3	47.9
Other	568.9	597.8	5.1	125,552.7	209,355.0	66.7
Mineral	10.4	7.7	(26.1)	2,208.5	2,709.5	22.7
Other	5.2	7.0	34.8	1,136.0	2,445.3	115.2
Imports	5,651.2	3,858.6	(31.7)	1,237,880.8	1,350,196.8	9.1
Consumer Goods	940.8	686.7	(27.0)	204,943.4	240,025.2	17.1
Intermediate Goods	3,610.1	2,580.0	(28.5)	791,634.9	902,741.2	14.0
Investment Goods	1,098.8	589.6	(46.3)	240,954.2	206,693.8	(14.2)
Other	1.6	2.3	45.2	348.3	736.5	111.5
Trade Balance	(2,397.1)	(861.0)		(524,475.0)	(298,428.2)	

(a) Provisional



(a) Data on crude oil imports from Ceylon Petroleum Corporation for January 2023 was not available by the time of this publication.
(b) Crude oil was not imported in March, April, June, July, October 2022 and February 2023.

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

Item	2023 March ^(b)	Month Ago ^(b)	Year Ago
Total Exports			
Value	144.4	136.7	147.3
Quantity	162.6	140.5	164.2
Unit Value	88.8	97.2	89.7
Total Imports			
Value	129.7	91.4	162.8
Quantity	119.5	101.8	158.3
Unit Value	108.5	89.8	102.8
Terms of Trade	81.8	108.3	87.2

(a) In USD Terms (b) Provisional

4.7 Commodity Prices

Item	2022 March	2023 March ^(a)	% Change	2022 March	2023 March ^(a)	% Change
Colombo Tea Auction		USD/kg			Rs/kg	
Tea Prices	3.36	3.85	14.7	859.29	1,269.35	47.7
Imports (C I F)		USD / MT			Rs / MT	
Rice	407.89	649.00	59.1	104,342.52	213,826.71	104.9
Sugar	532.97	588.79	10.5	136,337.30	193,988.68	42.3
Wheat	333.98	371.23	11.2	85,435.75	122,309.28	43.2
Crude Oil ^(b)		USD / Barrel			Rs / Barrel	
	-	84.05	-	-	27,692.50	-

(a) Provisional

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