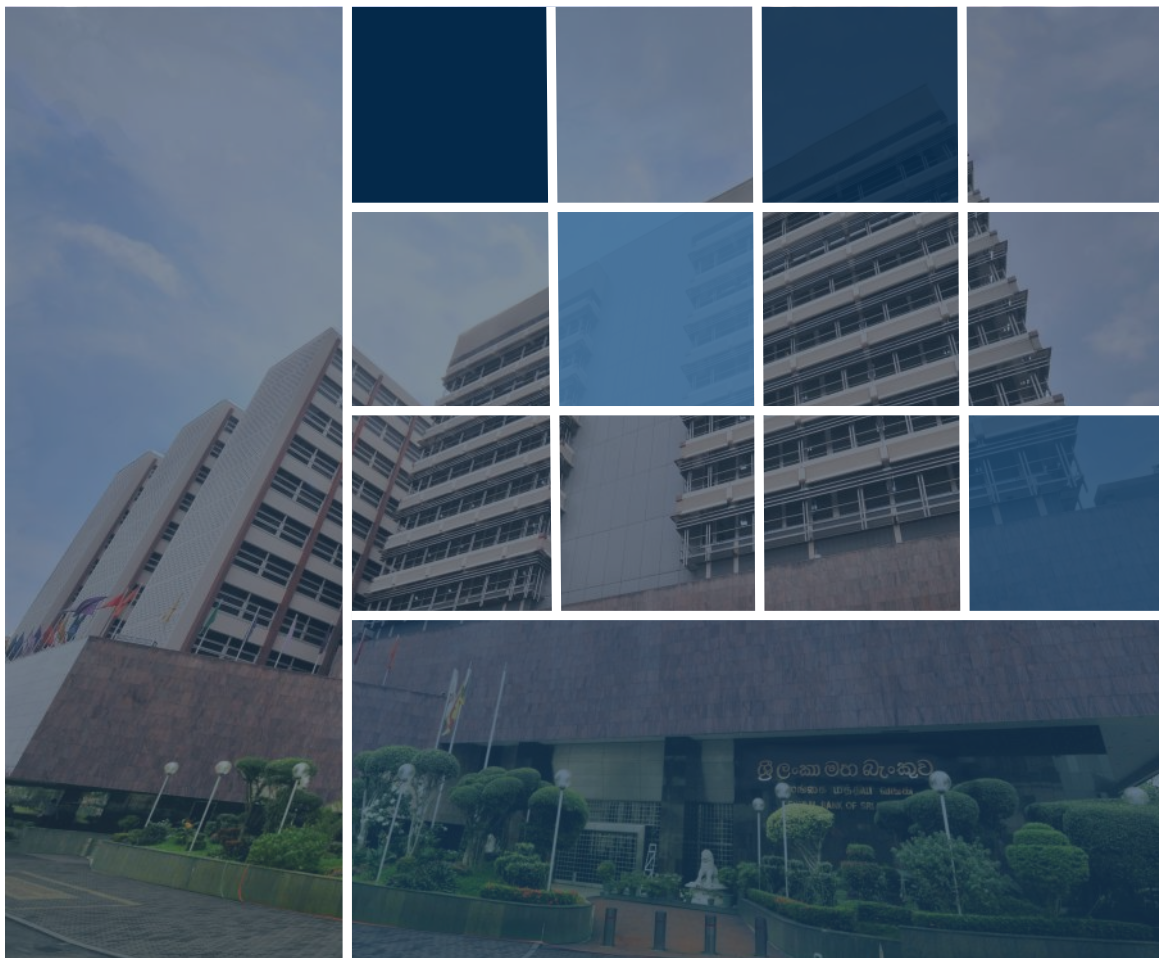


# Weekly Economic Indicators

19 May 2023



# Highlights of the Week

## Real Sector

In April 2023, Purchasing Managers' Indices (PMI) for Manufacturing and Services activities recorded index values of 34.7 and 49.6, respectively, indicating a deterioration in both Manufacturing and Services activities, on a month-on-month basis.

During the 1<sup>st</sup> quarter of 2023, both tea and rubber production recorded contractions, on year-on-year, which can be largely attributable to the lag effect of shortages of required fertiliser. Coconut production also recorded a decline reflecting the lag effects of dry weather conditions that prevailed during the corresponding quarter of 2022.

During the period under review (13.05.2023 to 19.05.2023), crude oil prices showed a mixed performance. Supply concerns amidst wildfires in Canada and the optimism over oil demand supported the price increases during the week, while the strengthening of the US dollar resulted in oil price declining towards the end of the week. Overall, both Brent and WTI prices increased by around US dollars 1.81 per barrel and US dollars 1.90 per barrel, respectively, during the review period.

## Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 19<sup>th</sup> May 2023 decreased by 98 bps to 20.34 per cent compared to the previous week.

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

The total outstanding market liquidity was a deficit of Rs. 2.444 bn by 19<sup>th</sup> May 2023, compared to a deficit of Rs. 57.593 bn by the end of last week.

By 19<sup>th</sup> May 2023, the All Share Price Index (ASPI) decreased by 2.36 per cent to 8,716.96 points and the S&P SL 20 Index decreased by 4.23 per cent to 2,478.40 points, compared to the index values of last week.

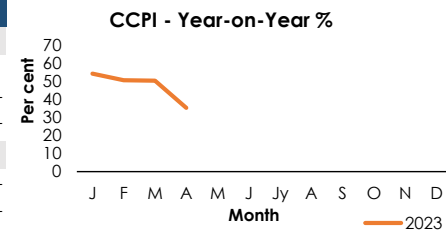
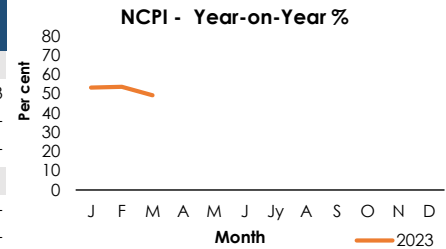
## External Sector

During the year up to 19<sup>th</sup> May 2023, the Sri Lankan rupee appreciated against the US dollar by 18.7 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee appreciated against the Japanese yen by 24.1 per cent, the pound sterling by 15.4 per cent, the Euro by 17.5 per cent and the Indian rupee by 18.7 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

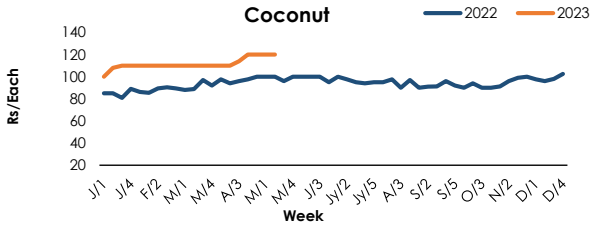
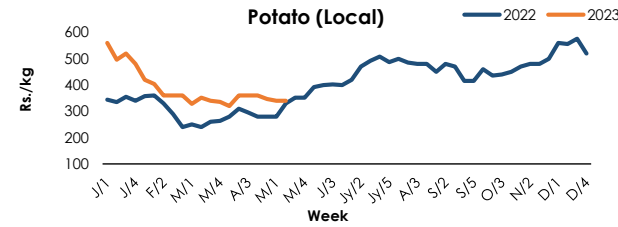
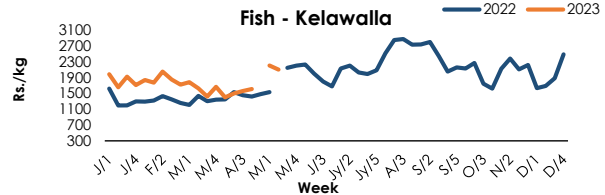
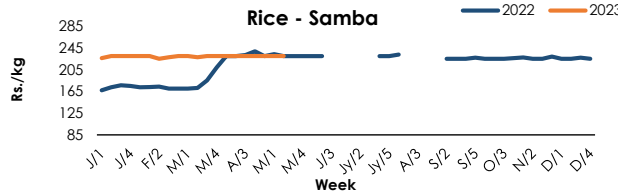
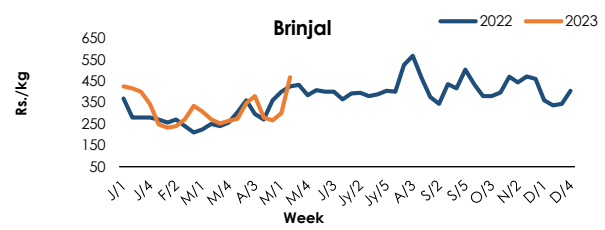
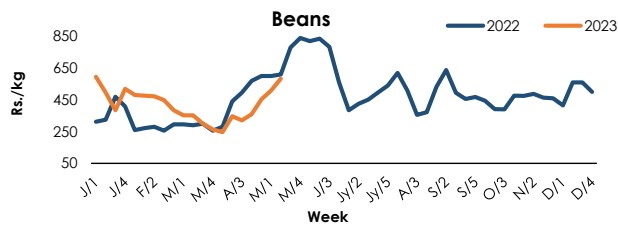
Item (Rs./kg)	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
<b>Rice</b>								
Samba	204.25	206.17	210.00	220.31	215.00	215.00	215.00	230.00
Kekulu (Red)	158.13	161.83	155.00	205.92	165.00	165.00	165.00	215.00
<b>Vegetables</b>								
Beans	460.00	370.00	110.00	425.00	510.00	420.00	165.00	475.00
Cabbage	168.00	150.00	165.00	155.00	238.00	200.00	205.00	202.50
Carrot	188.00	144.00	170.00	237.50	228.00	188.00	220.00	287.50
Tomato	368.00	254.00	145.00	587.50	418.00	314.00	195.00	637.50
Pumpkin	90.00	80.00	55.00	85.00	140.00	116.00	90.00	105.00
Snake Gourd	268.00	266.00	145.00	237.50	324.00	296.00	195.00	287.50
Brinjal	332.00	156.00	312.50	312.50	376.00	204.00	362.50	362.50
Green Chilli	310.00	150.00	400.00	268.75	360.00	200.00	450.00	325.00
Lime	200.00	280.00	437.50	600.00	250.00	330.00	487.50	650.00
<b>Other Foods</b>								
Red Onion (Local)	363.50	367.17	407.50	326.25	n.a.	500.00	n.a.	326.25
Big Onion (Imported)	104.83	97.50	94.58	156.02	120.00	126.00	120.00	177.50
Potato (Local)	280.75	283.80	292.50	261.69	300.00	320.00	340.00	272.67
Dried Chilli (Imported)	1,045.00	1,045.83	1,075.00	1,503.54	1,180.00	1,180.00	1,180.00	1,650.00
Red Dhal	326.50	330.58	322.50	541.88	350.00	350.50	340.00	572.50
Egg - White (Each)	n.a.	44.00	n.a.	30.50	n.a.	44.00	n.a.	31.00
Coconut (Each)	91.80	93.20	95.00	80.00	120.00	120.00	120.00	80.00

### 1.2.2 Marandagamula Market

Item (Rs./kg)	Average Wholesale Price of Rice			
	This Week	Week Ago	Month Ago	Year Ago
Samba	203.30	196.60	197.50	213.00
Kekulu (White)	163.30	161.90	169.00	200.50
Kekulu (Red)	156.30	156.50	162.50	203.13
Nadu	185.70	182.50	183.75	207.50

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	230.00	225.00
Kekulu (Red)	170.00	170.00
<b>Vegetables</b>		
Beans	366.00	285.00
Cabbage	214.00	158.00
Carrot	247.00	133.00
Tomato	247.00	250.00
Pumpkin	61.00	64.00
Snake Gourd	227.00	176.00
Brinjal	311.00	175.00
Ash Plantain	144.00	133.00
<b>Other Foods</b>		
Red Onion (Local)	267.00	302.00
Red Onion (Imported)	285.00	313.75
Big Onion (Imported)	104.00	102.50
Potato (Local)	261.50	258.75
Potato (Imported)	166.50	169.50
Dried Chillie (Imported)	1,072.00	1,089.00
Coconut (Each)	80.50	81.80

### 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	584.00	508.00
Cabbage	304.00	216.00
Carrot	300.00	232.00
Tomato	448.00	376.00
Pumpkin	144.00	108.00
Snake Gourd	448.00	312.00
Brinjal	468.00	300.00
Green Chillie	400.00	380.00
<b>Other Foods</b>		
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	118.00	120.00
Potato (Local)	340.00	340.00
Potato (Imported)	200.00	180.00
Dried Chillie (Imported)	1,200.00	1,200.00
Red Dhal	356.00	360.00
Sugar - White	241.00	260.00
Egg - White (Each)	44.00	44.00
Coconut (Each)	120.00	120.00

### 1.2.5 Fish Markets

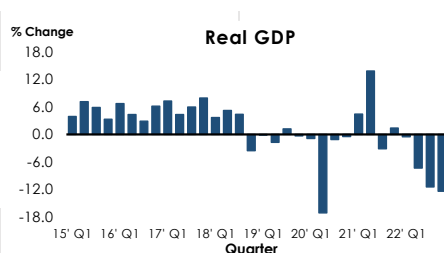
Item (Rs./kg)	Peliyagoda		Negombo				Narahenpita	
	Average Wholesale Prices		Average Wholesale Prices		Average Retail Prices		Average Retail Prices	
	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago
Kelawalla	1,450.00	1,275.00	1,350.00	1,356.00	1,820.00	1,820.00	2,100.00	2,205.00
Balaya	1,100.00	1,020.00	1,450.00	860.00	2,400.00	980.00	1,200.00	1,100.00
Salaya	406.00	444.00	374.00	464.00	522.00	604.00	552.00	548.00
Hurulla	936.00	812.00	884.00	844.00	1,030.00	1,018.00	1,127.50	1,010.00

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

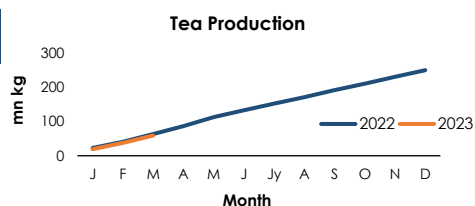


Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2022	2023	%Change
		Jan - March <sup>(a)</sup>	Jan - March <sup>(a)</sup>	
Tea	(mn kg)	63.3	59.2	(6.5)
Rubber	(mn kg)	19.2	18.7	(2.5)
Coconut	(mn Nuts)	837.4	790.3	(5.6)

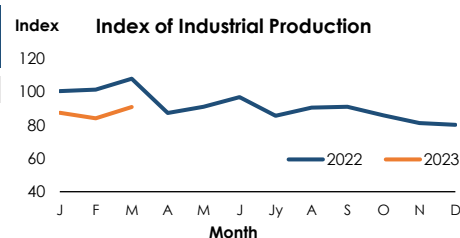
(a) Provisional



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

Item	March		% Change
	2022 <sup>(b)</sup>	2023 <sup>(c)</sup>	
<b>Index of Industrial Production (IIP)</b>	<b>107.9</b>	<b>90.9</b>	<b>(15.8)</b>
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)

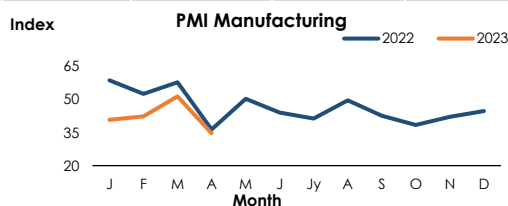
(a) Major 7 sub divisions (b) Revised (c) Provisional



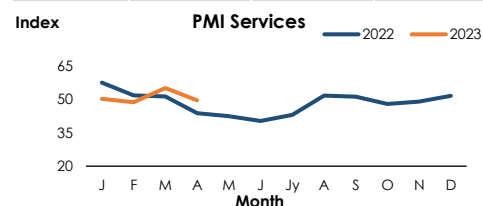
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Apr. 2023	Mar. 2023	Apr. 2022	Mar. 2022
Index	34.7	51.4	36.4	57.8



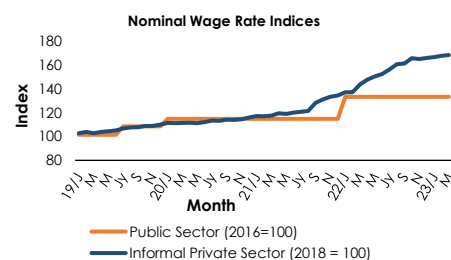
Month/Year	PMI Services			
	Apr. 2023	Mar. 2023	Apr. 2022	Mar. 2022
Index	49.6	55.1	43.8	51.3



### 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 <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>
Employed Persons by Sectors <sup>(c)</sup> (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

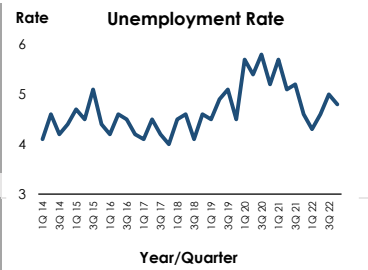
### Employed Persons by Sectors <sup>(c)</sup> (as a % of Total Employment)

Agriculture	28.2	26.9	26.5
Industry	24.3	25.9	26.5
Services	47.5	47.2	47.0

(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



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) <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	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	-	-	-

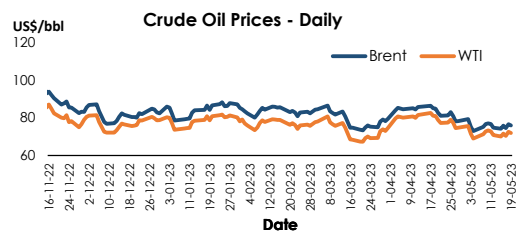
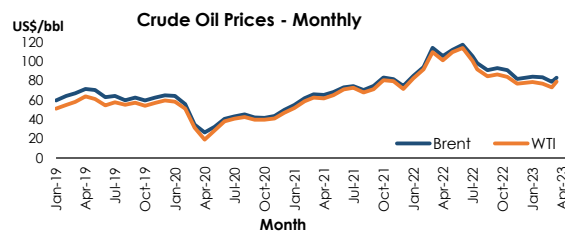
Date	2022		2023	
13 May	109.38	107.86	-	-
14 May	-	-	-	-
15 May	-	-	74.12	70.01
16 May	-	-	75.76	71.57
17 May	114.57	114.37	74.49	70.42
18 May	112.50	113.37	76.60	72.52
19 May	110.35	110.22	75.93	71.91

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.

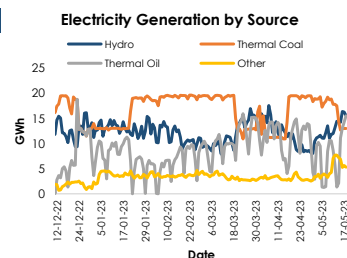
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## 1.9 Daily Electricity Generation

Item	15-May-2023	16-May-2023	17-May-2023	18-May-2023
Peak Demand (MW)	2,219.70	2,311.40	2,351.70	2,280.50
Total Energy Generation (GWh)	44.85	47.72	49.09	49.28
Hydro	14.22	16.38	16.22	15.50
Thermal Coal	12.66	13.01	12.97	13.00
Thermal Oil	11.10	13.07	14.29	15.50
Wind	3.65	2.34	2.58	2.34
Solar (Bulk)	2.73	2.47	2.57	2.57
Biomass	0.50	0.45	0.46	0.37

Source: Ceylon Electricity Board



# Monetary Sector

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

Item	Week Ending 19-May-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)	16.46	16.48	14.50
<b>Treasury Bill Yields (Primary Market)</b>			
91-Day	25.47	25.80	24.07
182-Day	25.22	25.42	24.69
364-Day	22.79	23.14	24.50
<b>Licensed Commercial Banks</b>			
Average Weighted Prime Lending Rate (AWPR)	20.34	21.32	20.32
	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
<b>National Savings Bank (NSB)</b>			
	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 19-May-2023	Week Ago	Bank wise- AWPR	Week ending 19-May-2023	Week Ago
Bank of Ceylon	21.76	21.29	Cargills Bank	23.00	23.34
People's Bank <sup>(a)</sup>	24.28	24.28	HSBC	16.57	17.63
Hatton National Bank	21.75	22.05	Standard Chartered Bank	18.00	17.64
Commercial Bank of Ceylon	21.16	21.22	Citi Bank	19.50	19.50
Sampath Bank	21.71	21.61	Deutsche Bank	18.87	20.71
Seylan Bank	22.66	23.42	Habib Bank <sup>(a)</sup>	22.30	22.30
Union Bank of Colombo	22.71	21.76	Indian Bank	22.80	22.80
Pan Asia Banking Corporation <sup>(a)</sup>	27.00	27.00	Indian Overseas Bank <sup>(a)</sup>	28.60	28.60
Nations Trust Bank	21.37	21.45	MCB Bank <sup>(a)</sup>	22.30	22.30
DFCC Bank	22.39	22.88	State Bank of India	20.80	21.97
NDB Bank <sup>(a)</sup>	23.90	23.90	Public Bank	21.32	29.31
Amana Bank	21.82	21.34	Bank of China	-	-

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

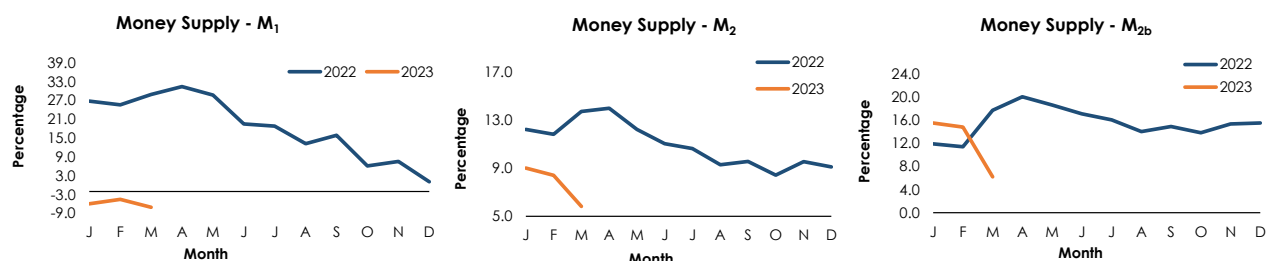
## 2.2 Money Supply

Item	Rs. bn			Annual Change (%)		
	2023 March <sup>(a)(b)</sup>	Month Ago	Year Ago	2023 March <sup>(a)(b)</sup>	Month Ago	Year Ago
Reserve Money	1,424.2	1,504.7	1,386.7	2.7	13.6	34.8
M <sub>1</sub>	1,478.0	1,439.3	1,589.6	(7.0)	(4.5)	28.9
M <sub>2</sub>	10,659.7	10,549.9	10,073.4	5.8	8.4	13.7
M <sub>2b</sub>	12,293.4	12,345.8	11,575.6	6.2	14.8	17.7
Net Foreign Assets of the Banking System <sup>(c)</sup>	(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 <sup>(c)</sup>	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

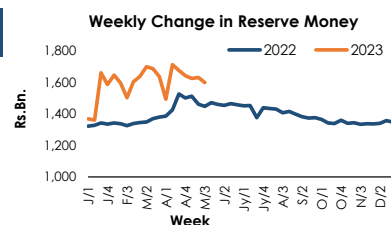
(b) The appreciation of the Sri Lanka rupee against the US dollar in March 2023 mainly contributed to the moderation of monetary and credit aggregates during the month.

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



## 2.3 Weekly change in Reserve Money

Item	11-May-2023	18-May-2023	Change
Reserve Money (Rs. mn)	1,631,410.13	1,599,805.13	(31,605.00)



## 2.4 Money Market Activity (Overnight)

Item	15-May-2023	16-May-2023	17-May-2023	18-May-2023	19-May-2023
<b>Call Money Market</b>					
Weighted Average Rate (% p.a.)	16.47	16.40	16.48	16.47	16.50
Gross Volume (Rs. mn)	7,850	17,450	17,810	16,165	5,680
<b>Repo Market</b>					
Weighted Average Rate (% p.a.)	16.50	16.33	16.50	16.50	16.50
Gross Volume (Rs. mn)	17,700	49,250	52,350	27,500	11,350

## 2.5 CBSL Securities Portfolio

Item	15-May-2023	16-May-2023	17-May-2023	18-May-2023	19-May-2023
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,791,726.53	2,791,726.53	2,791,726.53	2,791,726.53	2,684,007.27
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	2,716,669.13	2,718,983.28	2,719,843.42	2,723,009.23	2,607,523.11



## 2.6 Open Market Operations

Item	15-May-2023	16-May-2023	17-May-2023	18-May-2023	19-May-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)	55.797	28.850	31.460	32.037	179.300
Standing Lending Facility (Rs. bn)	98.172	74.944	73.050	75.805	127.744
<b>Total Overnight Market Liquidity (Rs. bn)</b>	<b>42.375</b>	<b>(46.094)</b>	<b>(41.590)</b>	<b>(43.768)</b>	<b>51.556</b>
<b>Total Outstanding Market Liquidity (Rs. bn)<sup>(a)</sup></b>	<b>(119.378)</b>	<b>(123.094)</b>	<b>(95.590)</b>	<b>(97.768)</b>	<b>(2.444)</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 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)

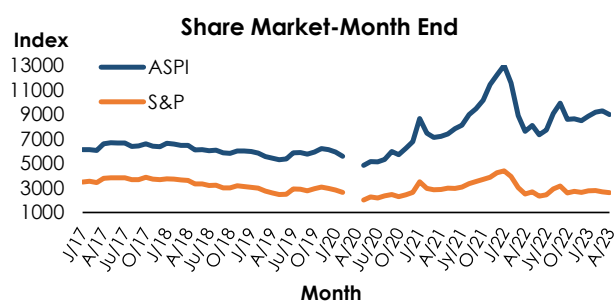
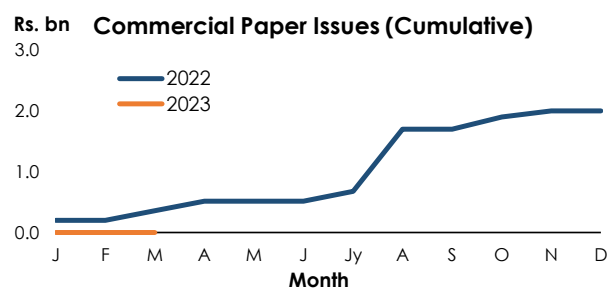
(b) Provisional

## 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



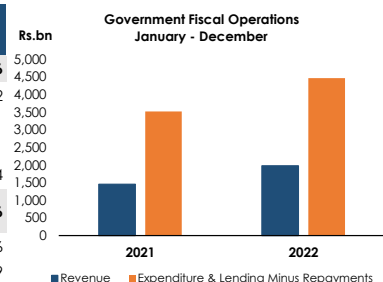
## 2.9 Share Market

Item	As at 19-May-2023	As at 12-May-2023	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,716.96	8,927.74	8,265.61
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,478.40	2,587.89	2,750.91
Daily Turnover (Weekly Average)(Rs. mn)	694.04	668.78	2,456.54
Market Capitalisation (Rs. bn)	3,675.75	3,761.93	3,635.40
Foreign Purchases (Rs. mn)	9.02	36.25	184.40
Foreign Sales (Rs. mn)	34.93	74.68	304.64
Net Foreign Purchases (Rs. mn)	(25.90)	(38.42)	(120.24)

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

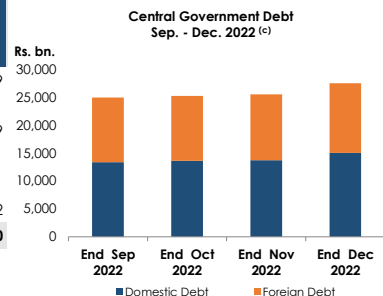
Item	2021 Jan. - Dec.	2022 Jan. - Dec. <sup>(a)</sup>	Rs.bn
<b>Revenue and Grants</b>	<b>1,463.8</b>	<b>2,012.6</b>	
Revenue	1,457.1	1,979.2	
Tax	1,298.0	1,751.1	
Non tax	159.1	228.1	
Grants	6.7	33.4	
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>3,521.7</b>	<b>4,472.6</b>	
Recurrent	2,747.5	3,519.6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



(a) Provisional

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

Item	End 2021 <sup>(b)</sup>	End 2022 <sup>(c)</sup>	Rs. bn.
Total domestic debt <sup>(d)</sup>	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 <sup>(e)(f)</sup>	6,517.0	12,458.2	
<b>Total outstanding government debt</b>	<b>17,614.2</b>	<b>27,492.0</b>	



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

(b) 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 09<sup>th</sup> and 10<sup>th</sup> 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 - 18<sup>th</sup> May 2023

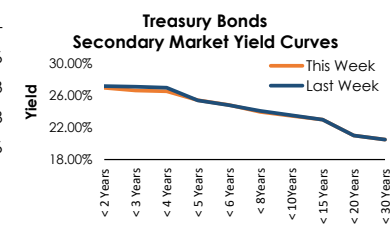
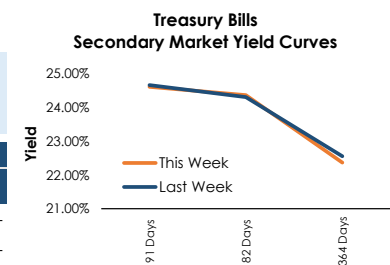
Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	25.47	25.80	24.97	24.23	24.60	24.65
	182 Day	25.22	25.42	24.74	23.98	24.36	24.30
	364 Day	22.79	23.14	22.80	21.93	22.36	22.55
Treasury Bonds	< 2 Years	-	-	27.73	26.24	26.98	27.20
	< 3 Years	-	-	27.33	25.98	26.66	27.12
	< 4 Years	-	-	27.17	25.91	26.54	27.00
	< 5 Years	-	-	26.05	24.79	25.42	25.40
	< 6 Years	-	-	25.49	24.17	24.83	24.82
	< 8 Years	-	-	24.79	23.16	23.97	24.09
	< 10 Years	-	-	24.27	22.66	23.47	23.55
	< 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 18<sup>th</sup> May 2023

(b) Average of the secondary market quotes

During the week, the primary and secondary market yield rates of T-Bills depicted a marginal decline apart from yield rates of 182 days in the secondary market. Meanwhile, the T-Bond yield rates with maturities less than 4 years displayed a marginal decline while the rest of the maturities remaining broadly stable compared to the week before.

Security	Maturity Date	Coupon Rate%	Secondary Market %	
			This Week	Last Week
International Sovereign Bonds	14-Mar-24	6.850	-	-
	28-Jun-24	6.350	-	-
	03-Jun-25	6.125	-	-
	03-Nov-25	6.850	-	-
	18-Jul-26	6.825	45.93	45.86
	11-May-27	6.200	37.93	37.83
International Sovereign Bonds	18-Apr-28	6.750	33.77	33.88
	14-Mar-29	7.850	32.74	32.76
	28-Mar-30	7.550	29.26	29.31



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

Outstanding Stock	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	5,054,465.56	4,840,190.33
Treasury Bonds <sup>(a)</sup>	9,032,153.40	9,135,718.40
of which T-bills and T-bonds held by Foreigners	150,524.09	130,760.91
<b>Total</b>	<b>14,086,618.96</b>	<b>13,975,908.73</b>
Sri Lanka Development Bonds (SLDBs) <sup>(b)</sup>	266,354.83	274,425.46

**The outstanding stock of T-Bills and T-Bonds held by foreigners depicted an increase of 15.11 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	180,000.00	140,000.00
Total Bids Received	261,351.00	252,007.00
Total Bids Accepted	180,000.00	132,421.00
Phase II, Non-competitive Allocation		
Amount Raised	21,285.00	42,579.00
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 1.5 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	187,208.11	167,174.97
Repo Transaction (Sales/Purchases)	275,653.92	176,432.73
Treasury Bonds		
Outright Transaction (Sales/Purchases)	152,586.13	151,204.59
Repo Transaction (Sales/Purchases)	766,663.24	766,029.39

**The total volume of secondary market transactions in T-Bills and T-Bonds has increased by 9.62 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 18.05.2023 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) - 19<sup>th</sup> May 2023

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.5862	21.61	99.6171	19.99	0.0309
1 Month	98.1204	23.24	98.1754	22.55	0.0550
2 Month	96.2403	23.70	96.3571	22.94	0.1168
3 Month	94.1110	25.03	94.2840	24.25	0.1730
4 Month	92.5469	24.43	92.7530	23.70	0.2062
5 Month	90.8588	24.41	91.1318	23.61	0.2730
6 Month	89.0155	24.68	89.3017	23.96	0.2862
7 Month	87.7692	24.15	88.2223	23.14	0.4531
8 Month	86.2992	24.08	86.8711	22.92	0.5720
9 Month	85.1370	23.54	85.5887	22.70	0.4517
10 Month	84.0480	23.03	84.4954	22.26	0.4473
11 Month	82.8882	22.77	83.4120	21.94	0.5238
12 Month	81.4465	22.78	81.9840	21.98	0.5375

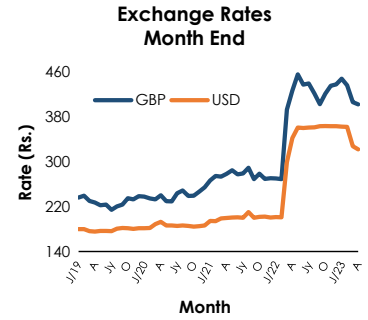
### 3.6 Two Way Quotes (Treasury Bonds) - 19<sup>th</sup> May 2023

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
10.20%2023A	5	15-Jul-23	57	97.6907	24.58	97.9044	23.19	0.2137
09.00%2023A	10	01-Sep-23	105	95.6959	24.67	96.0747	23.22	0.3788
11.20%2023A	9	01-Sep-23	105	96.1961	24.88	96.5266	23.63	0.3305
07.00%2023A	20	01-Oct-23	135	93.8272	25.05	94.3623	23.39	0.5351
06.30%2023A	3	15-Nov-23	180	91.8064	25.09	92.4851	23.41	0.6788
11.60%2023A	5	15-Dec-23	210	93.2182	24.91	93.8214	23.65	0.6032
11.40%2024A	10	01-Jan-24	227	92.0389	26.03	92.6056	24.91	0.5667
10.90%2024A	5	15-Mar-24	301	89.2855	26.08	90.0745	24.86	0.7889
22.50%2024A	2	01-May-24	348	95.0238	28.76	95.7699	27.78	0.7461
10.25%2024A	5	15-Jun-24	393	85.3391	26.80	86.8249	24.93	1.4858
11.00%2024A	8	01-Aug-24	440	83.9305	27.47	85.8220	25.30	1.8915
09.85%2024A	5	15-Sep-24	485	81.9782	26.85	83.8459	24.85	1.8677
22.00%2024A	2	15-Nov-24	546	93.3361	27.75	94.7273	26.50	1.3912
06.00%2024A	10	01-Dec-24	562	75.0443	26.88	77.0790	24.84	2.0347
22.50%2025A	3	15-Jan-25	607	92.3145	28.51	93.8962	27.19	1.5817
10.25%2025A	10	15-Mar-25	666	76.6813	27.26	78.2852	25.88	1.6038
09.00%2025A	12	01-May-25	713	73.6095	27.32	75.2527	25.94	1.6433
17.00%2025A	3	01-Jun-25	744	82.8122	28.70	84.2792	27.58	1.4671
18.00%2025A	3	01-Jul-25	774	83.3806	28.96	84.6754	28.00	1.2948
11.00%2025A	10	01-Aug-25	805	73.4523	27.86	75.0994	26.59	1.6471
10.35%2025A	8	15-Oct-25	880	71.3291	27.35	72.9303	26.18	1.6012
06.75%2026A	5	15-Jan-26	972	63.3911	26.87	64.9327	25.75	1.5417
09.00%2026A	13	01-Feb-26	989	67.0283	26.89	68.8039	25.66	1.7756
05.35%2026A	15	01-Mar-26	1,017	59.6194	26.82	61.8033	25.24	2.1838
22.50%2026A	4	15-May-26	1,092	88.6617	28.37	90.4325	27.38	1.7708
11.00%2026A	11	01-Jun-26	1,109	68.3261	26.91	70.7505	25.38	2.4244
11.50%2026A	10	01-Aug-26	1,170	67.6040	27.25	70.2909	25.60	2.6869
11.40%2027A	8	15-Jan-27	1,337	65.8740	26.50	67.7056	25.45	1.8316
18.00%2027A	5	01-May-27	1,443	78.3325	27.27	79.8527	26.51	1.5201
11.75%2027A	10	15-Jun-27	1,488	64.5407	26.47	67.3303	24.96	2.7896
07.80%2027A	7	15-Aug-27	1,549	54.0038	26.45	56.5695	24.94	2.5657
20.00%2027A	5	15-Sep-27	1,580	81.9913	27.29	83.4528	26.61	1.4615
10.30%2027A	8	15-Oct-27	1,610	59.4135	26.40	62.1646	24.90	2.7511
11.25%2027A	10	15-Dec-27	1,671	60.8806	26.48	64.0733	24.80	3.1928
18.00%2028A	6	15-Jan-28	1,702	79.2565	25.87	81.5214	24.88	2.2649
10.75%2028A	10	15-Mar-28	1,762	60.3707	25.44	62.4953	24.36	2.1245
09.00%2028B	15	01-May-28	1,809	54.7267	25.64	57.0891	24.38	2.3624
09.00%2028A	15	01-Jul-28	1,870	53.8707	25.67	56.0683	24.50	2.1976
11.50%2028A	13	01-Sep-28	1,932	60.2059	25.63	62.5164	24.49	2.3105
13.00%2029A	15	01-Jan-29	2,054	63.7372	25.45	66.7439	24.08	3.0067
13.00%2029B	15	01-May-29	2,174	63.0068	25.36	65.7544	24.12	2.7475
20.00%2029A	7	15-Jul-29	2,249	83.8071	25.28	87.5519	23.93	3.7448
11.00%2030A	15	15-May-30	2,553	55.4621	24.68	59.2127	23.00	3.7506
11.25%2031A	12	15-Mar-31	2,857	53.9114	24.87	57.6702	23.20	3.7588
18.00%2031A	9	15-May-31	2,918	77.5443	24.54	81.2398	23.27	3.6954
12.00%2031A	10	01-Dec-31	3,118	55.3575	24.81	58.7248	23.36	3.3673
08.00%2032A	20	01-Jan-32	3,149	42.1573	24.31	45.7044	22.53	3.5470
18.00%2032A	10	01-Jul-32	3,331	78.3526	23.91	82.1617	22.69	3.8092
09.00%2032A	20	01-Oct-32	3,423	44.4303	24.25	47.8277	22.62	3.3974
11.20%2033A	15	15-Jan-33	3,529	52.6404	23.97	55.9703	22.56	3.3299
09.00%2033A	20	01-Jun-33	3,666	44.1332	23.89	47.8833	22.13	3.7501
13.25%2033A	20	01-Jul-33	3,696	60.0649	23.84	64.9053	22.03	4.8405
09.00%2033B	20	01-Nov-33	3,819	42.2691	24.55	48.1925	21.73	5.9234
13.25%2034A	20	01-Jan-34	3,880	57.9576	24.50	65.4390	21.68	7.4814
10.25%2034A	15	15-Sep-34	4,137	45.8960	24.56	52.7967	21.50	6.9007
11.50%2035A	20	15-Mar-35	4,318	51.1355	24.13	58.0585	21.33	6.9229
10.50%2039A	20	15-Aug-39	5,932	46.0026	23.55	51.7571	21.05	5.7545
12.00%2041A	25	01-Jan-41	6,437	57.4245	21.33	63.4869	19.33	6.0624
09.00%2043A	30	01-Jun-43	7,318	43.0973	21.37	47.6046	19.43	4.5073
13.50%2044A	30	01-Jan-44	7,532	63.6297	21.38	69.7172	19.53	6.0876
13.50%2044B	30	01-Jun-44	7,684	63.5737	21.40	69.4657	19.60	5.8920
12.50%2045A	30	01-Mar-45	7,957	58.7829	21.42	64.0997	19.67	5.3168

# External Sector

## 4.1 Exchange Rates

Item (Rs Per Unit) <sup>(a)</sup>	Week Ending - 19-May-23			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	300.65	314.08	307.37	313.21	359.55
GBP	371.56	390.81	381.18	392.30	444.49
Yen	2.17	2.28	2.22	2.33	2.80
Euro	322.46	339.77	331.11	342.26	378.37
INR <sup>(b)</sup>			3.70	3.82	4.62
SDR	As at 18-May-2023		410.82	426.43	481.47
<b>Central Bank Purchases and Sales<sup>(c)</sup></b>	<b>(USD Mn. )</b>		<b>Apr. 2023</b>	<b>Month Ago</b>	<b>Year Ago</b>
Purchases			147.75	451.50	149.96
Sales			-	55.09	244.90



Item	Week Ending	Week Ago	Year Ago
	19-May-2023		
Average Daily Interbank Volume (USD mn)	56.26	79.75	7.30
(spot, tom and cash transactions among commercial banks)			

### Forward Transactions

Forward Rates (Rs per USD) <sup>(d)</sup>			
1 Month	312.67	320.88	359.88
3 Months	321.31	327.48	-
Average Daily Interbank Forward Volume (USD mn)	18.60	24.10	3.80
Outstanding Forward Volume (USD mn)	As at 18-May-2023	494.88	449.63
		215.38	

(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.

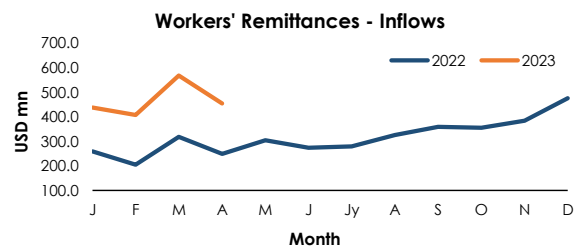
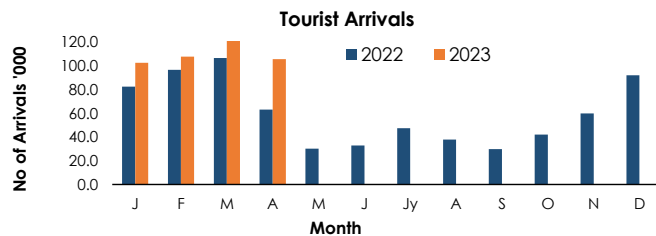
(d) Weekly average based on actual transactions.

## 4.2 Tourism & Workers' Remittances

Item		2022	2023 <sup>(a)</sup>	2022	2023 <sup>(a)</sup>	% Change
		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 <sup>(b)</sup>	591.0	696.3 <sup>(b)</sup>	17.8
	Rs. bn	34.7	53.5 <sup>(b)</sup>	140.7	238.9 <sup>(b)</sup>	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<sup>(a)</sup>

Official Reserve Assets (USD Mn) <sup>(b)</sup>		<b>2,755</b>
(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<sup>(a)</sup>

Official Reserve Assets (USD mn)		
Official Reserve Assets <sup>(b)</sup>		<b>2,694</b>
(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 <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>	(3,191)	(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 (-) <sup>(e)</sup>	(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.