

WEEKLY ECONOMIC INDICATORS

14 JULY 2023



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

Index of Industrial Production (IIP) in May 2023 decreased by 3.1 per cent to 88.0 compared to May 2022, mainly contributed by the decreases reported in the manufacture of Wearing apparel (-19.0 per cent), Rubber and plastic products (-32.9 per cent) and Chemicals and chemical products (-38.9 per cent).

During the period under review (08.07.2023 to 14.07.2023), crude oil prices largely followed an increasing trend owing to market expectations on tighter oil supply with upcoming supply cuts by Saudi Arabia and Russia, while weak US dollar and market expectations of fewer interest rate hikes by the US Fed in the period ahead also supported the increase in prices. Overall, Brent and WTI prices increased by US dollars 3.18 per barrel and US dollars 3.42 per barrel, respectively, during the review period.

Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 14th July 2023 decreased by 48 bps to 18.69 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.

The total outstanding market liquidity was a deficit of Rs. 230.587 bn by 14.07.2023, compared to a deficit of Rs. 303.435 bn by the end of last week.

By 14th July 2023, the All Share Price Index (ASPI) increased by 2.84 per cent to 10,595.02 points and the S&P SL 20 Index increased by 2.79 per cent to 3,106.77 points, compared to the index values of last week.

Fiscal Sector

Regarding T-Bills, primary market yield rates recorded an increase while the secondary market yield rates remained broadly stable. However, the secondary market T-Bond yield curve depicted a downward movement during the week compared to the week before.

The outstanding stock of T-Bills and T-Bonds held by foreigners depicted a decrease of 4.33 per cent in rupee terms during the reporting week compared to the week before.

The weekly T-Bill and T-Bond auction was oversubscribed by 1.2 and 1.8 times, respectively, during the reporting week.

The total volume of secondary market transactions in T-Bills and T-Bonds has increased by 20.96 per cent in the reporting week compared to the week before.

External Sector

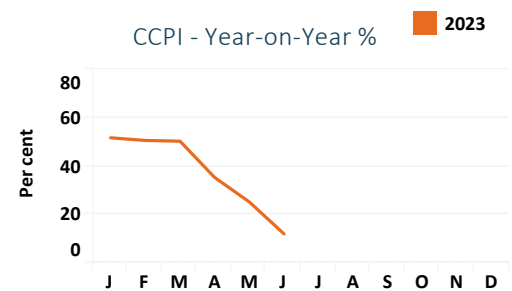
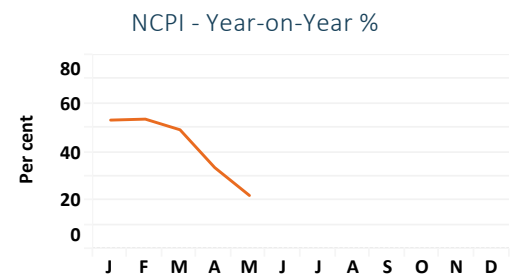
During the year up to 14th July 2023, the Sri Lanka rupee appreciated against the US dollar by 14.8 per cent. Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the Japanese yen by 19.1 per cent, the pound sterling by 5.3 per cent, the Euro by 8.9 per cent and the Indian rupee by 13.7 per cent during this period.

REAL SECTOR

1.1 Price Indices

NCPI (2021=100)	2022		2023	
	May	April	May	
National Consumer Price Index (NCPI) - Headline	166.3	202.7	203.1	
Monthly Change %	9.60	(1.00)	0.20	
Annual Average Change %	-	-	-	
Year-on-Year Change %	-	33.6	22.1	
National Consumer Price Index (NCPI) - Core	154.5	188.2	187.8	
Annual Average Change %	-	-	-	
Year-on-Year Change %	-	31.8	21.6	

CCPI (2021=100)	2022		2023	
	June	May	June	
Colombo Consumer Price Index (CCPI) - Headline	171.7	192.3	192.3	
Monthly Change %	11.80	0.00	0.02	
Annual Average Change %	-	-	-	
Year-on-Year Change %	-	25.2	12.0	
Colombo Consumer Price Index (CCPI) - Core	154.7	171.0	169.9	
Annual Average Change %	-	-	-	
Year-on-Year Change %	-	20.3	9.8	



Source: Department of Census and Statistics

1.2 Prices

1.2.1 Pettah Market

Item (Rs./kg)	Average Wholesale Prices				Average Retail Prices			
	Year Ago	Month Ago	Week Ago	This Week	Year Ago	Month Ago	Week Ago	This Week
Samba	245.00	201.00	202.25	199.00	n.a.	216.00	230.00	222.00
Kekulu (Red)	240.00	143.80	152.50	145.20	n.a.	163.00	170.00	162.00
Beans	400.00	410.00	382.50	410.00	450.00	460.00	432.50	460.00
Cabbage	285.00	204.00	180.00	148.00	340.00	252.00	242.50	200.00
Carrot	277.50	308.00	400.00	366.00	322.50	358.00	470.00	418.00
Tomato	150.00	216.00	387.50	444.00	200.00	256.00	445.00	512.00
Pumpkin	230.00	96.00	120.00	122.00	250.00	132.00	160.00	162.00
Snake Gourd	225.00	246.00	285.00	200.00	275.00	296.00	330.00	260.00
Brinjal	282.50	220.00	200.00	320.00	330.00	270.00	250.00	370.00
Green Chilli	662.50	460.00	775.00	660.00	725.00	510.00	825.00	710.00
Lime	322.50	280.00	250.00	210.00	375.00	330.00	300.00	260.00
Red Onion (Local)	353.50	391.00	435.00	454.60	450.00	n.a.	450.00	458.00
Big Onion (Imported)	192.00	103.00	119.50	124.40	215.00	120.00	140.00	152.00
Potato (Local)	408.50	316.80	334.00	343.20	430.75	340.00	370.00	374.00
Dried Chilli (Imported)	1,777.50	1,008.20	1,023.00	1,055.00	2,000.00	1,180.00	1,080.00	1,136.00
Red Dhal	541.50	263.00	250.00	253.40	620.00	294.00	270.00	274.00
Eggs White (Each)	37.50	n.a.	n.a.	n.a.	38.50	n.a.	n.a.	n.a.
Coconut (Each)	72.50	86.80	80.50	80.00	80.00	120.00	100.00	100.00

1.2.2 Marandagamula Market

Item (Rs./kg)	Average Wholesale Price of Rice			
	Year Ago	Month Ago	Week Ago	This Week
Samba	229.00	199.00	193.75	198.00
Kekulu (White)	n.a.	159.20	158.00	161.00
Kekulu (Red)	n.a.	149.60	143.00	141.20
Nadu	218.00	179.00	173.00	175.00

n.a. - not available

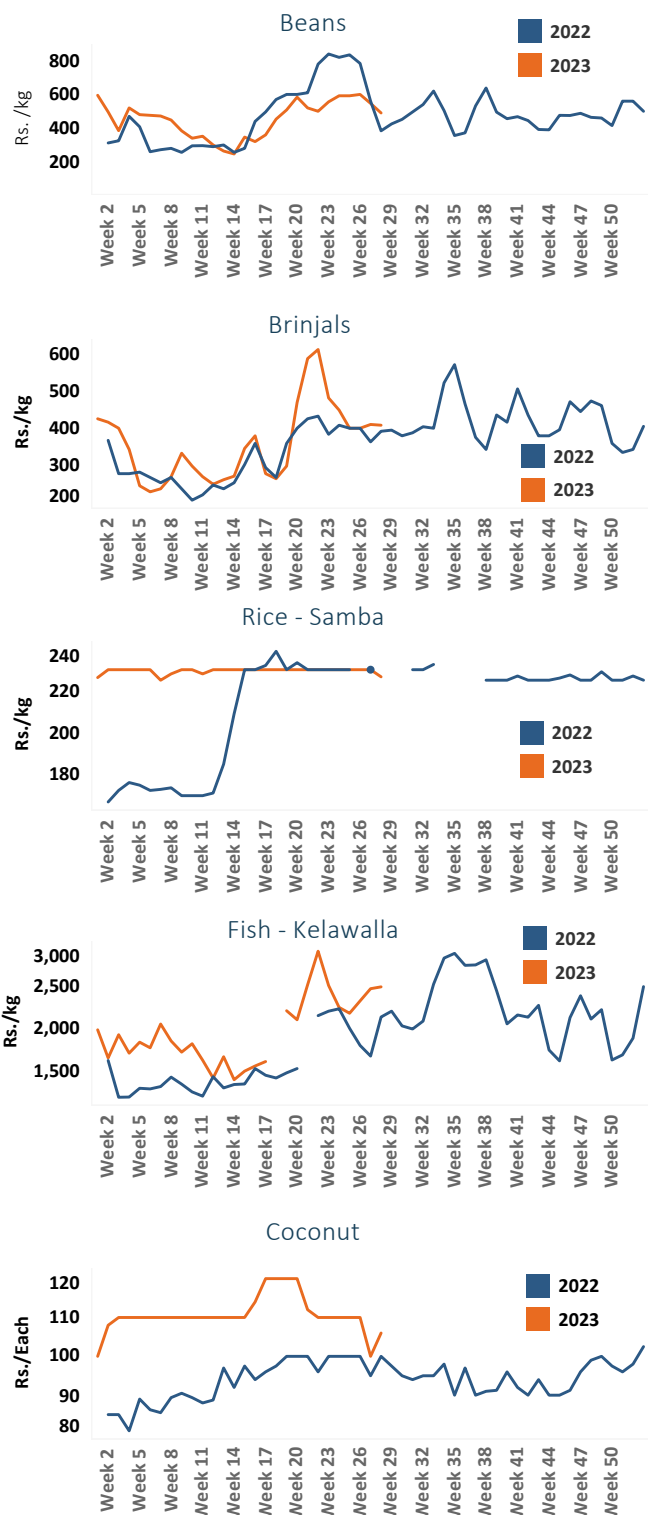
1.2.3 Dambulla Market

Item (Rs./kg)	Average Wholesale Prices	
	Week Ago	This Week
Samba	230.00	230.00
Kekulu (Red)	146.25	140.00
Beans	290.00	366.00
Cabbage	157.50	123.00
Carrot	413.75	305.00
Tomato	328.75	403.00
Pumpkin	90.00	104.80
Snake Gourd	161.25	113.00
Brinjal	177.50	270.00
Ash Plantain	162.50	164.00
Red Onion (Local)	338.75	384.00
Red Onion (Imported)	365.00	410.00
Big Onion (Imported)	109.50	113.60
Potatoes (Local)	330.25	316.60
Potatoes (Imported)	193.00	221.60
Dried Chillies (Imported)	985.00	1,029.00
Coconut (Each)	68.00	68.00

1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	Week Ago	This Week
Samba	230.00	226.60
Kekulu (Red)	145.00	148.00
Beans	546.67	490.00
Cabbage	310.00	320.00
Carrot	520.00	440.00
Tomato	505.00	592.00
Pumpkin	160.00	160.00
Snake Gourd	400.00	432.00
Brinjal	410.00	408.00
Green Chilli	1,100.00	1,000.00
Red Onion (Local)	n.a.	560.00
Big Onion (Imported)	120.00	148.00
Potato (Local)	400.00	404.00
Potato (Imported)	220.00	220.00
Dried Chilli (Imported)	1,285.00	1,260.00
Red Dhal	280.00	280.00
Sugar White	230.00	230.00
Egg White (Each)	n.a.	n.a.
Coconut (Each)	100.00	106.00

Narahenpita Economic Centre - Retail Prices



1.2.5 Fish Markets

	Peliyagoda		Negombo				Narahenpita	
	Avg. Wholesale Prices		Avg. Wholesale Prices		Avg. Retail Prices		Avg. Retail Prices	
	Week Ago	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago	This Week
Kelawalla	1,525.00	1,400.00	1,487.50	1,452.00	2,010.00	1,990.00	2,462.50	2,484.00
Balaya	1,125.00	970.00	1,120.00	1,100.00	1,280.00	1,260.00	1,140.00	1,200.00
Salaya	652.50	488.00	610.00	436.00	740.00	582.00	777.50	588.00
Hurulla	1,000.00	1,100.00	n.a.	1,030.00	n.a.	1,196.00	960.00	n.a.

n.a. - not available

1.3 GDP by Industrial Origin at Constant (2015) Prices - Growth Rates

Item	Annual		Quarterly	
	2021 ^{(a)(b)}	2022 ^(b)	2022 Q1 ^{(a)(b)}	2023 Q1 ^(b)
Agriculture	0.9	(4.6)	(4.4)	0.8
Industry	5.7	(16.0)	(3.7)	(23.4)
Services	3.5	(2.0)	1.8	(5.0)
Taxes less subsidies on products	(3.6)	(27.1)	(1.7)	(28.7)
GDP	3.5	(7.8)	(0.5)	(11.5)

(a) Revised
(b) Provisional

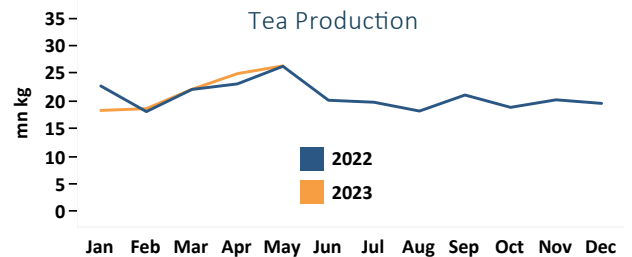


Source: Department of Census and Statistics

1.4 Agricultural Production

Item	May		Change
	2022 ^(a)	2023 ^(a)	
Tea (mn kg)	26.4	26.5	0.3%
Rubber (mn kg)	5.9	6.0	1.3%
Coconut (mn nuts)	280.0	269.4	-3.8%

(a) Provisional

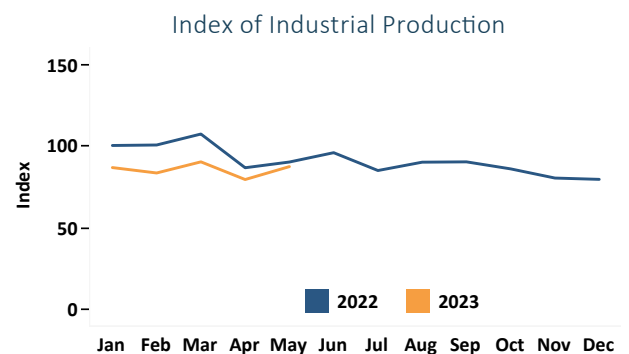


Sources: Sri Lanka Tea Board
Rubber Development Department
Coconut Development Authority

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

Item	May		% Change
	2022 ^(b)	2023 ^(c)	
Index of Industrial Production	90.8	88.0	(3.1)
Food products	89.8	91.1	1.5
Wearing apparel	109.6	88.8	(19.0)
Other non-metallic mineral products	99.4	90.1	(9.3)
Coke and refined petroleum products	1.5	101.9	6,590.0
Rubber and plastic products	107.2	71.9	(32.9)
Chemicals and chemical products	116.0	70.9	(38.9)
Beverages	127.6	115.0	(9.9)

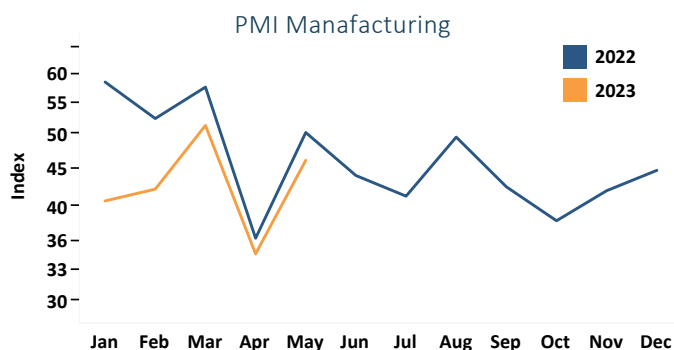
(a) Major 7 sub divisions
(b) Revised
(c) Provisional



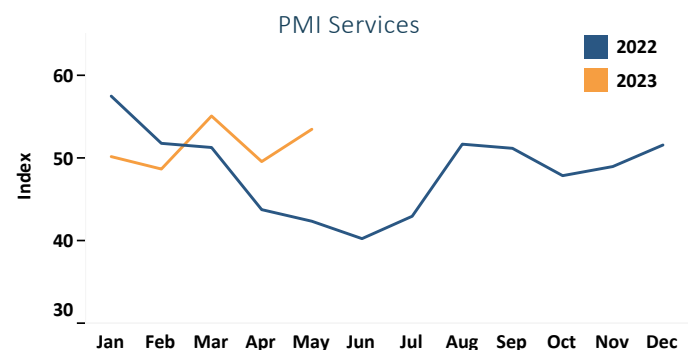
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

PMI Manufacturing	2022		2023	
	Apr	May	Apr	May
Index	36.4	50.3	34.7	46.2



PMI Services	2022		2023	
	Apr	May	Apr	May
Index	43.8	42.4	49.6	53.5

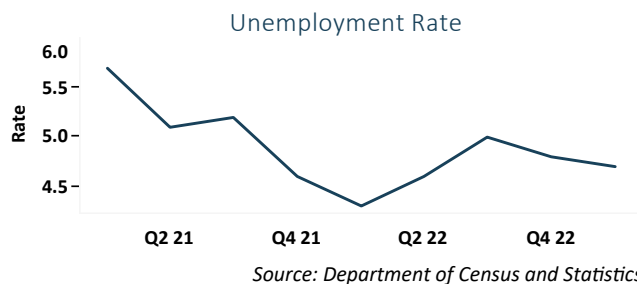


1.7 Employment (a)

Item	2022	2022 Q4	2023 Q1
Labour Force Participation rate	49.8	48.9	49.9
Unemployment rate	4.7	4.8	4.7

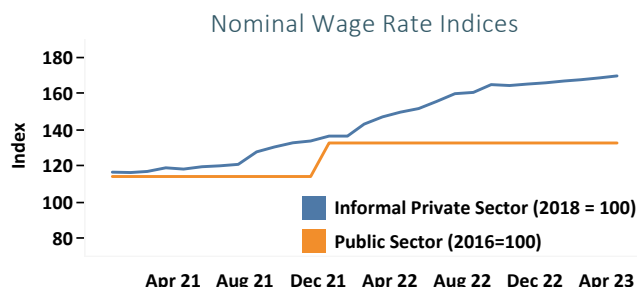
Employed Persons by Sectors (b) (as a % of Total Employment)

	2022	2022 Q3	2022 Q4
Agriculture	26.5	26.9	28.2
Industry	26.5	25.9	24.3
Services	47.0	47.2	47.5



1.8 Wage Rate Indices

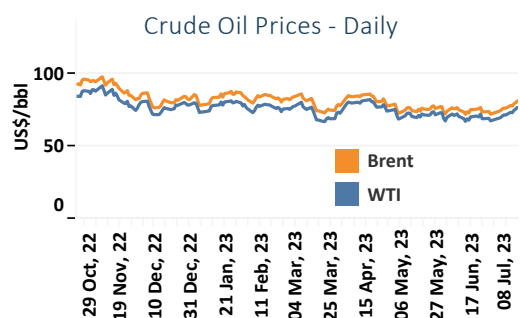
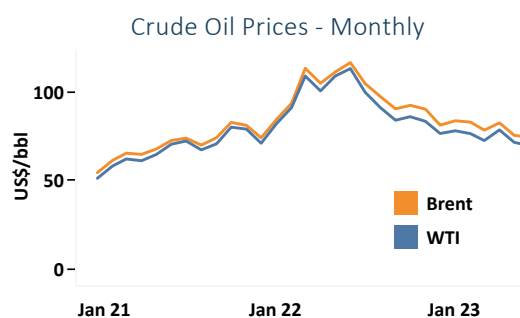
Item	2022 May	2023 May	Change %
Public Sector Employees' Wage Rate Index (2016 = 100) - Nominal	133.1	133.1	0.0
Informal Private Sector Employees' Wage Rate Index (2018 = 100) - Nominal	150.1	170.1	13.3
Agriculture	146.6	170.1	16.0
Industry	152.9	170.7	11.6
Services	147.3	168.5	14.4



1.9 Average Crude Oil Prices

Month	2022			2023		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl)(c)	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl)(c)
	Brent (Benchmark Price)	WTI (Benchmark Price)		Brent (Benchmark Price)	WTI (Benchmark Price)	
January	84.96	82.55	84.09	84.28	78.60	97.93 (d)
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	90.49 (d)
May	111.91	109.64	109.94	76.05	72.05	86.90 (d)
June	117.29	113.89	-	74.85	70.13	-
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	-	-	-

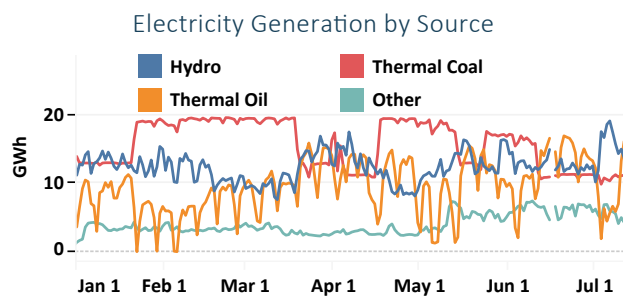
Date	2022		2023	
08-Jul	104.52	102.60	-	-
09-Jul	-	-	-	-
10-Jul	-	-	78.36	73.70
11-Jul	106.36	103.81	78.03	73.39
12-Jul	105.71	102.68	79.61	75.04
13-Jul	-	-	80.28	75.86
14-Jul	99.94	96.52	81.54	77.12



Sources: Bloomberg, Ceylon Petroleum Corporation

1.10 Daily Electricity Generation

	10-Jul-23	11-Jul-23	12-Jul-23	13-Jul-23
Peak Demand (MW)	2,132.00	2,162.60	2,208.10	2,173.50
Total Energy (GWh)	44.77	45.75	46.11	46.12
Hydro	15.01	13.73	11.97	11.29
Thermal Coal	11.12	11.19	11.20	11.19
Thermal Oil	13.30	16.17	16.15	16.53
Wind	2.78	2.06	4.14	4.35
Solar	2.21	2.23	2.31	2.33
Biomass	0.35	0.37	0.33	0.44



Sources: Ceylon Electricity Board

(a) The household population aged 15 and above

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

(c) 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.

(d) Provisional

MONETARY SECTOR

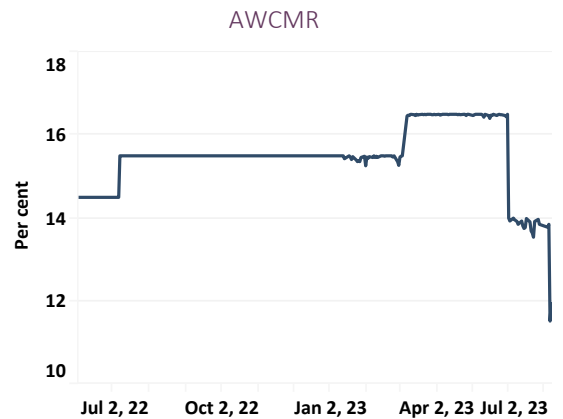
2.1 Interest Rates (% p.a.)

Policy Interest Rates	Year Ago	Week Ago	This Week
Standing Deposit Facility Rate	14.50	11.00	11.00
Standing Lending Facility Rate	15.50	12.00	12.00

Call Money Market	Year Ago	Week Ago	This Week
Average Weighted Call Money Rate (AWCMR)	15.50	12.77	11.87

Treasury Bill Yields (Primary Market)	Year Ago	Week Ago	This Week
91 Day	32.11	17.79	19.08
182 Day	31.01	15.93	16.95
364 Day	29.87	13.86	14.04

Licensed Commercial Banks	Year Ago	Week Ago	This Week
Average Weighted Prime Lending Rate (AWPR)	22.19	19.17	18.69



	May 2022	April 2023	May 2023
Savings Deposits	0.10 - 7.00	0.25 - 12.00	0.25 - 12.00
One Year Fixed Deposits	0.25 - 24.00	2.80 - 30.00	2.80 - 30.00

	June 2022	May 2023	June 2023
Average Weighted Deposit Rate (AWDR)	8.41	15.23	15.09
Average Weighted Fixed Deposit Rate (AWFDR)	11.06	19.84	19.70

	May 2022	April 2023	May 2023
Average Weighted New Deposit Rate (AWNDR)	16.98	19.19	18.85
Average Weighted New Fixed Deposit Rate (AWNFRD)	17.19	19.70	19.19

	May 2022	April 2023	May 2023
Average Weighted Lending Rate (AWLR)	13.46	17.87	17.75
Average Weighted New Lending Rate (AWNLR)	20.00	23.09	22.39

National Savings Banks (NSB)	May 2022	April 2023	May 2023
Savings Deposits	3.50	3.00	3.00
One Year Fixed Deposits	13.50	12.00	12.00

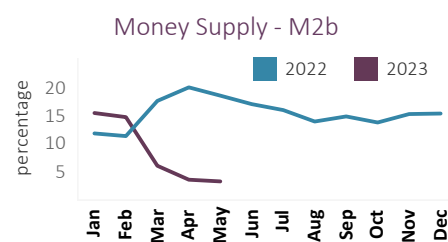
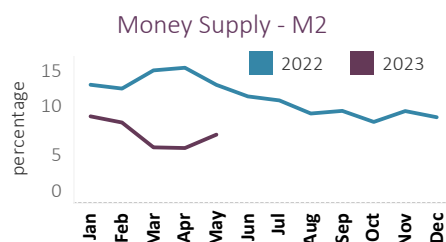
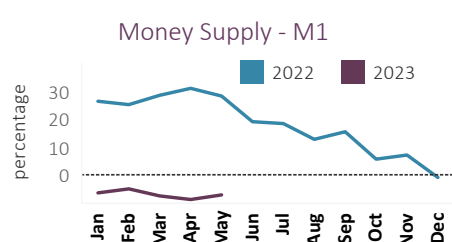
Treasury Bond Auction	04 Year 09 Months 13-July-2023	06 Years 10 Months 13-July-2023
Coupon Rate	9.00	11.00
Weighted Average Yield	15.74	15.67

Bank wise Average Weighted Prime Lending Rate	Week Ago	This Week	Week Ago	This Week	
Bank of Ceylon	19.84	19.52	Cargills Bank	20.69	21.30
People's Bank	24.00	24.00	HSBC	16.04	15.54
Hatton National Bank	19.77	19.12	Standard Chartered Bank	17.56	16.27
Commercial Bank of Ceylon	19.25	19.17	Citi Bank	19.50	18.00
Sampath Bank	19.66	19.89	Deutsche Bank	17.28	15.51
Seylan Bank	21.61	21.41	Habib Bank ^(a)	21.18	21.18
Union Bank of Colombo	20.38	19.04	Indian Bank	19.84	21.04
Pan Asia Banking Corporation	20.88	19.48	Indian Overseas Bank	21.80	20.54
Nations Trust Bank	19.17	18.95	MCB Bank	20.86	19.67
DFCC Bank ^(a)	20.63	20.63	State Bank of India	20.27	21.33
NDB Bank	19.75	18.58	Public Bank	19.72	19.17
Amana Bank	20.99	18.98	Bank of China	-	-

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

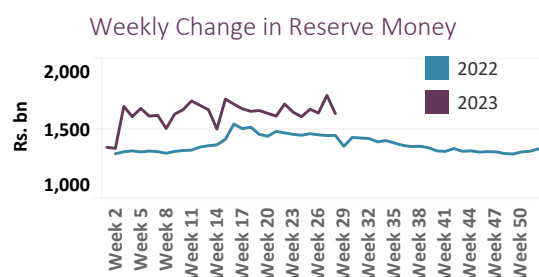
2.2 Money Supply

	Rs. bn			Annual Change (%)		
	May 2022	Apr 2023 ^(a)	May 2023 ^{(a)(b)}	May 2022	Apr 2023 ^(a)	May ^{(a)(b)} 2023
	Reserve Money	1,414.9	1,417.1	1,559.1	36.6	-4.4
M1	1,603.9	1,499.4	1,497.0	28.7	-8.3	-6.7
M2	10,117.5	10,779.4	10,837.9	12.2	5.8	7.1
M2b	11,897.0	12,386.6	12,306.5	18.6	3.7	3.4
Net Foreign Assets of the Banking System ^(c)	-2,082.8	-1,039.2	-837.6	-385.6	52.7	59.8
Monetary Authorities	-1,546.5	-1,190.9	-977.4	-543.0	18.6	36.8
Commercial Banks	-536.3	151.7	139.8	31.1	120.7	126.1
Domestic Banking Units (DBUs)	-559.1	-358.4	-337.5	-16.3	49.0	39.6
Offshore Banking Units (OBUs)	22.8	510.1	477.4	107.7	1,805.6	1,993.8
Net Domestic Assets of the Banking System ^(c)	13,979.8	13,425.8	13,144.1	33.6	-5.0	-6.0
Net Credit to the Government	6,522.5	8,091.1 ^(d)	8,110.9	30.1	23.2	24.4
Monetary Authorities	2,904.8	3,214.3	3,123.7	175.4	11.2	7.5
Commercial Banks	3,617.7	4,876.9 ^(d)	4,987.2	-8.6	32.5	37.9
DBUs	3,112.7	4,561.1 ^(d)	4,696.7	-11.6	43.5	50.9
OBUs	505.0	315.8	290.4	14.9	-36.9	-42.5
Credit to Public Corporations	1,750.1	1,130.0 ^(d)	1,066.9	57.3	-34.5	-39.0
DBUs	1,528.1	1,076.9 ^(d)	1,018.5	134.9	-26.1	-33.3
OBUs	222.1	53.0	48.3	-51.9	-80.2	-78.2
Credit to the Private Sector	7,754.8	7,109.6	7,020.7	19.3	-8.3	-9.5
DBUs	6,960.2	6,559.3	6,528.5	15.4	-5.7	-6.2
OBUs	794.6	550.3	492.2	68.2	-31.0	-38.1
Other Items (Net)	-2,047.7	-2,904.8	-3,054.4	5.5	-52.0	-49.2



2.3 Weekly Change in Reserve Money

	06-Jul-23	13-Jul-23	Change
Reserve Money (Rs. mn)	1,739,567.66	1,609,864.25	-129,703.41



2.4 Money Market Activity (Overnight)

Call Money Market	10-Jul-23	11-Jul-23	12-Jul-23	13-Jul-23	14-Jul-23
Average Weighted Call Money Rate (AWCMR)	11.83	11.71	11.95	12.00	11.85
Gross volume (Rs. bn)	10.30	4.46	3.83	6.00	1.78
Repo Market	10-Jul-23	11-Jul-23	12-Jul-23	13-Jul-23	14-Jul-23
Weighted Average Rate (% p.a.)	11.80	12.00	11.77	11.94	12.00
Gross Volume (Rs. bn)	6.25	7.00	22.40	22.00	4.20

2.5 CBSL Securities Portfolio

	10-Jul-23	11-Jul-23	12-Jul-23	13-Jul-23	14-Jul-23
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. bn)	2,542.76	2,542.76	2,542.76	2,542.76	2,539.09
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. bn)	2,483.72	2,487.18	2,488.11	2,489.14	2,476.67

(a) The appreciation of the Sri Lanka rupee against the US dollar during March-April 2023 mainly contributed to the moderation of monetary and credit aggregates during that period.

(b) Provisional

(c) In relation to M2b

(d) With the approval of the Cabinet of Ministers at its meeting held on 30th January 2023, the outstanding foreign currency guaranteed debt of the Ceylon Petroleum Corporation (CPC) was absorbed into central government debt with effect from December 2022, in line with the actions agreed under the IMF-EFF arrangement to restructure the balance sheets of selected State Owned Business Enterprises (SOBES). Accordingly, a part of this adjustment was effected in April 2023, hence, was reflected in the balance sheet of the particular state-owned commercial bank, which caused a reduction in credit to public corporations/ SOBES and an expansion in net credit to the government (NCG).

2.6 Open Market Operations

Item	10-Jul-2023		11-Jul-2023		12-Jul-2023		13-Jul-2023		14-Jul-2023	
Short-Term Auction										
Repo Amount Offered (Rs. bn)										
Reverse Repo Amount Offered (Rs. bn)	90.000	30.000	90.000	30.000	75.000	25.000	90.000	25.000	120.000	25.000
Tenure (No. of Days)	1	7	1	7	1	7	1	7	3	7
Bids Received (Rs. bn)	64.000	89.500	74.500	114.500	63.100	73.000	71.325	50.000	111.000	46.500
Amount Accepted (Rs. bn)	64.000	30.000	74.500	30.000	63.100	25.000	71.325	25.000	111.000	25.000
Minimum Accepted Rate (% p.a.)	11.25	12.00	11.10	12.00	11.50	12.00	11.40	12.00	11.30	12.00
Maximum Accepted Rate (% p.a.)	11.90	12.00	11.90	12.00	11.75	12.00	11.70	12.00	12.00	12.00
Weighted Average Yield Rate (% p.a.)	11.58	12.00	11.59	12.00	11.60	12.00	11.64	12.00	11.68	12.00
Outright Auctions										
Outright Sales Amount Offered (Rs. bn)										
Outright Purchase Amount Offered (Rs. bn)										
Settlement Date										
Maturity Date										
Tenure (No. of Days)										
Bids Received (Rs. bn)										
Amount Accepted (Rs. bn)										
Minimum Accepted Rate (% p.a.)										
Maximum Accepted Rate (% p.a.)										
Weighted Average Yield Rate (% p.a.)										
Long Term Auction										
Repo Amount Offered (Rs. bn)										
Reverse Repo Amount Offered (Rs. bn)										
Settlement Date										
Maturity Date										
Tenure (No. of Days)										
Bids Received (Rs. bn)										
Amount Accepted (Rs. bn)										
Minimum Accepted Rate (% p.a.)										
Maximum Accepted Rate (% p.a.)										
Weighted Average Yield Rate (% p.a.)										
Liquidity Support Facility Auction										
Reverse Repo Amount Offered (Rs. bn)										
Settlement Date										
Maturity Date										
Tenure (No. of Days)										
Bids Received (Rs. bn)										
Amount Accepted (Rs. bn)										
Minimum Accepted Rate (% p.a.)										
Maximum Accepted Rate (% p.a.)										
Weighted Average Yield Rate (% p.a.)										
Standing Facility										
Standing Deposit Facility (Rs. bn)	3.074		3.760		0.965		9.224		178.856	
Standing Lending Facility (Rs. bn)	76.846		78.875		88.402		79.613		98.343	
Total Overnight Market Liquidity (Rs. bn)	(167.772)		(179.615)		(175.537)		(166.714)		(55.487)	
Total Outstanding Market Liquidity (Rs. bn)^(a)	(395.272)		(395.115)		(398.137)		(361.814)		(230.587)	

(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 and Commercial Paper Issues

2.7.1 Credit Cards ^(a)

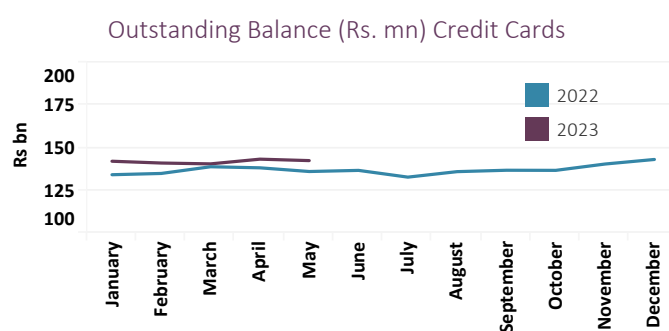
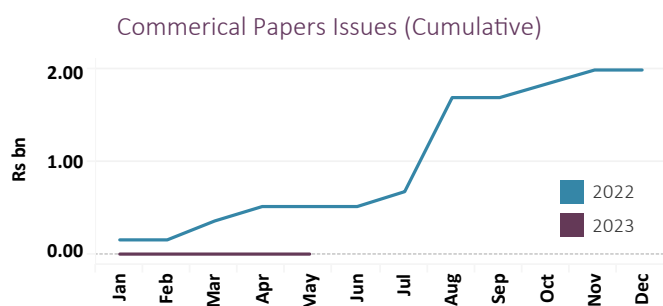
	December 2022	April 2023	May 2023 ^(b)
Total Number of Active Cards	1,952,991	1,929,984	1,931,269
Local (accepted only locally)	13,028	12,035	11,828
Global (accepted globally)	1,939,963	1,917,949	1,919,441
Outstanding balance (Rs.mn) - Credit Cards	143,098	143,275	142,426
Local (accepted only locally)	37,328	35,570	35,380
Global (accepted globally)	105,770	107,705	107,046

2.7.2 Commercial Paper Issues ^(a)

	December 2022	April 2023	May 2023 ^(b)
Total Issues - Cumulative ^(c) (Rs. bn)	2.0	0.0	0.0
Outstanding (as at end of the period) (Rs. bn)	0.2	0.0	0.0

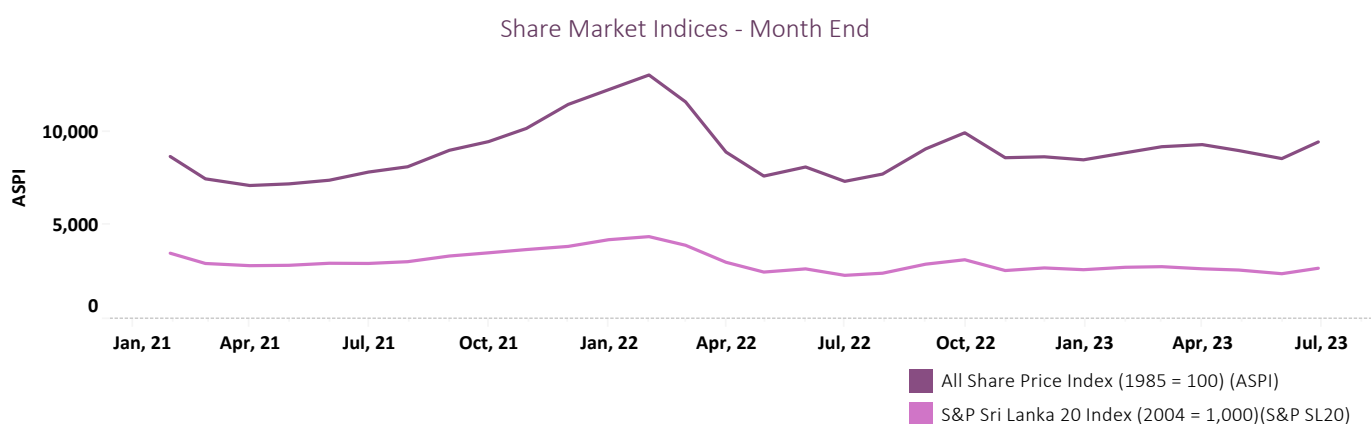
(a) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

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



2.9 Share Market

	15-Jul-22	07-Jul-23	14-Jul-23
All Share Price Index (1985 = 100) (ASPI)	7,467.82	10,301.96	10,595.02
S&P Sri Lanka 20 Index (2004 = 1,000)(S&P SL20)	2,400.17	3,022.38	3,106.77
Daily Turnover (Rs. mn)	1,112.03	3,021.24	2,709.81
Market Capitalisation (Rs.bn)	3,251.43	4,229.97	4,328.00
Foreign Purchases (Rs. mn)	21.73	262.10	87.65
Foreign Sales (Rs. mn)	14.94	144.11	98.81
Net Foreign Purchases (Rs. mn)	6.79	117.99	-11.17

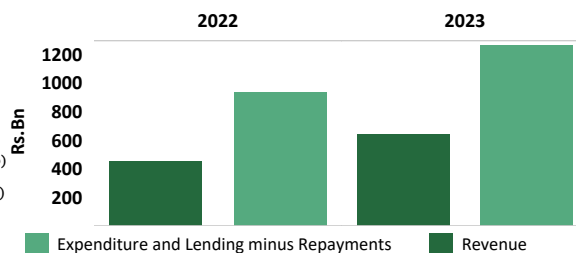


FISCAL SECTOR

3.1 Government Finance (Rs. Bn)

Item	2022	2023
	Jan. - Mar.	Jan. - Mar. ^(a)
Revenue and Grants	446.9	635.3
Revenue	446.8	634.9
Tax Revenue	369.9	577.7
Non Tax Revenue	76.9	57.2
Grants	0.1	0.4
Expenditure and Lending minus Repayments	931.2	1,260.0
Recurrent Expenditure	821.0	1,151.6 ^(b)
Capital and Lending minus Repayments	110.2	108.4 ^(b)
Primary Balance	-105.3	48.3
Budget Deficit	-484.3	-624.8

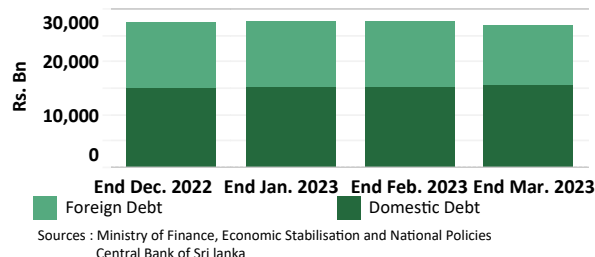
Government Fiscal Operations
January - March



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

Item	End ^{(a)(d)}	End Mar. ^{(a)(d)}
	2022	2023
Total Domestic Debt ^(e)	15,033.9	15,616.5
of which; Treasury Bills	4,113.9	4,574.6
Treasury Bonds	8,709.1	9,119.1
Rupee Loans	24.1	-
Total Foreign Debt ^{(f)(g)}	12,458.2	11,311.4
Total Outstanding Government Debt	27,492.0	26,927.9

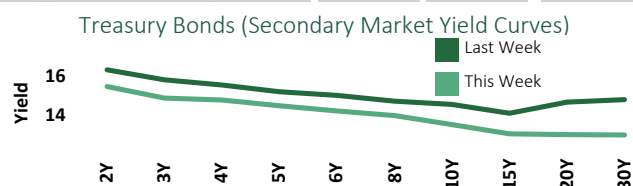
Central Government Debt
End Dec. 2022 - Mar. 2023



3.3 Government Securities - Primary and Secondary Market Yield Rates

3.3.1 Treasury Bills and Treasury Bonds for the week ending - 13 July 2023

Security	Maturity	Primary Market ^(h) %		Secondary Market ⁽ⁱ⁾ %			
		Last Week	This Week	Buying	This Week Selling	Average	Last Week Average
Treasury Bills	91 Day	17.79	19.08	19.64	17.55	18.59	18.70
	182 Day	15.93	16.95	17.26	15.42	16.34	16.41
	364 Day	13.86	14.04	14.73	13.14	13.94	14.29
	< 2 Years	-	-	16.21	14.76	15.49	16.36
	< 3 Years	-	-	15.47	14.30	14.89	15.84
	< 4 Years	-	-	15.30	14.27	14.79	15.57
	< 5 Years	-	15.74	14.99	13.99	14.49	15.22
	< 6 Years	-	-	14.82	13.62	14.22	15.03
Treasury Bonds	< 8 Years	-	15.67	14.65	13.31	13.98	14.73
	< 10 Years	-	-	14.29	12.73	13.51	14.56
	< 15 Years	-	-	13.84	12.22	13.03	14.10
	< 20 Years	-	-	13.66	12.33	12.99	14.68
	< 30 Years	-	-	13.56	12.38	12.97	14.81



(a) Provisional

(b) Revised

(c) 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.

(d) 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 Stabilisation 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.

(e) 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

(f) 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.

(g) Foreign loan debt statistics 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.

(h) Primary market transactions during the week ending 13 July 2023 (i) Average of the secondary market quotes

3.3.2 International Sovereign Bonds

Security	Maturity Date	Coupon Rate	Secondary Market	
			Last Week	This Week
International Sovereign Bonds	14-Mar-24	6.850	-	-
	28-Jun-24	6.350	-	-
	03-Jun-25	6.125	-	-
	03-Nov-25	6.850	44.49	46.67
	18-July-26	6.825	37.45	39.43
	11-May-27	6.200	30.37	31.41
	18-Apr-28	6.750	27.24	28.02
	14-Mar-29	7.850	26.63	27.33
	28-Mar-30	7.550	23.77	24.45

3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending 13 July 2023)

Item	Volume in Rs. Mn	
	Last Week	This Week
Outstanding Stock of Government Securities		
Treasury Bills	5,426,916.68	5,449,321.32
Treasury Bonds ^(a)	9,032,153.40	9,032,153.40
of which T-Bills and T-Bonds held by Foreigners	187,131.58	179,026.58
Total	14,459,070.08	14,481,474.72
Sri Lanka Development Bonds (SLDBs) ^(b)	271,952.80	277,504.34

Primary Market Activities (c)	Volume in Rs. Mn	
	Last Week	This Week
Treasury Bills		
Phase I, Price based Competitive Bidding Auction		
Amount Offered	140,000.00	160,000.00
Total Bids Received	252,525.00	194,890.00
Total Bids Accepted	140,000.00	99,660.00
Phase II, Non-competitive Allocation		
Amount Raised	35,000.00	30.00
Treasury Bonds		
Phase I, Price based Competitive Bidding Auction		
Amount Offered	-	100,000.00
Total Bids Received	-	178,224.00
Total Bids Accepted	-	100,000.00
Phase II, Non-competitive Allocation		
Amount Raised	-	-
Phase III, Mandatory Allocation		
Amount Raised	-	-
Direct Issuance Window		
Amount Raised	-	-

Secondary Market Activities	Volume in Rs. Mn	
	Last Week	This Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	141,297.51	203,262.91
Repo Transaction (Sales/Purchases)	235,682.03	256,526.33
Treasury Bonds		
Outright Transaction (Sales/Purchases)	152,470.39	194,520.62
Repo Transaction (Sales/Purchases)	595,712.67	706,719.88

(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 13.07.2023 are based on confirmations received on SLDB issues as of 30.06.2023 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) - 14 July 2023

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.6605	17.71	99.6983	15.74	0.0378
1 Month	98.5187	18.24	98.6343	16.80	0.1156
2 Month	96.9544	19.06	97.2007	17.47	0.2463
3 Month	95.2755	19.84	95.7510	17.75	0.4755
4 Month	94.3145	18.29	94.8877	16.34	0.5732
5 Month	93.2582	17.54	93.9857	15.53	0.7275
6 Month	91.9258	17.57	92.8314	15.44	0.9055
7 Month	91.2361	16.65	92.0563	14.96	0.8203
8 Month	90.3418	16.21	91.1250	14.77	0.7832
9 Month	89.5054	15.81	90.4577	14.22	0.9523
10 Month	88.7836	15.33	89.6836	13.96	0.9000
11 Month	88.0340	14.99	89.0339	13.59	0.9999
12 Month	87.0743	14.84	88.2786	13.28	1.2043

3.6 Two Way Quotes (Treasury Bonds) - 14 July 2023

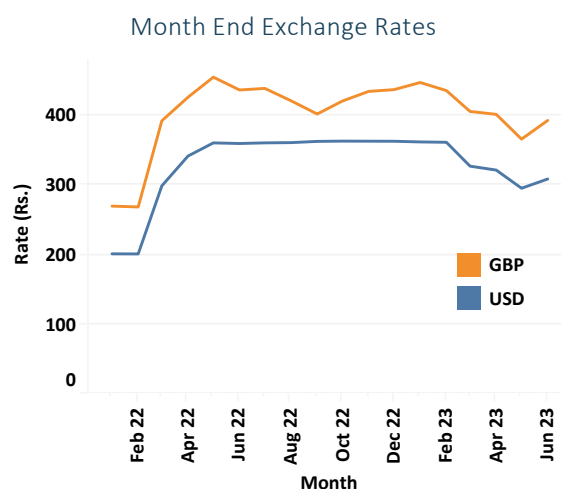
Treasury Bond By Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
10.20%2023A	5	15-Jul-23	1	99.9783	17.19	99.9842	15.16	0.0059
09.00%2023A	10	01-Sep-23	49	98.8416	17.33	99.1292	15.17	0.2876
11.20%2023A	9	01-Sep-23	49	99.0811	17.54	99.3953	15.21	0.3142
07.00%2023A	20	01-Oct-23	79	97.7526	17.46	98.2261	15.19	0.4735
06.30%2023A	3	15-Nov-23	124	96.3945	17.45	97.0994	15.19	0.7049
11.60%2023A	5	15-Dec-23	154	97.5540	17.68	98.5079	15.23	0.9540
11.40%2024A	10	01-Jan-24	171	97.2819	17.66	98.2920	15.28	1.0101
10.90%2024A	5	15-Mar-24	245	95.8976	17.56	97.3207	15.18	1.4231
22.50%2024A	2	01-May-24	292	103.7400	17.14	105.2355	15.16	1.4955
10.25%2024A	5	15-Jun-24	337	94.2767	17.20	95.9577	15.09	1.6810
11.00%2024A	8	01-Aug-24	384	94.0589	17.41	95.8838	15.38	1.8250
09.85%2024A	5	15-Sep-24	429	92.6179	17.02	94.5810	15.03	1.9630
22.00%2024A	2	15-Nov-24	490	105.2795	17.32	107.9850	15.11	2.7054
06.00%2024A	10	01-Dec-24	506	86.9587	16.96	89.0851	15.02	2.1264
22.50%2025A	3	15-Jan-25	551	108.1651	16.16	110.0620	14.79	1.8969
10.25%2025A	10	15-Mar-25	610	91.6481	16.12	93.5699	14.70	1.9218
09.00%2025A	12	01-May-25	657	89.2599	16.08	91.2529	14.68	1.9929
17.00%2025A	3	01-Jun-25	688	101.6378	15.92	103.4766	14.78	1.8388
18.00%2025A	3	01-Jul-25	718	103.4065	15.90	105.3060	14.78	1.8994
11.00%2025A	10	01-Aug-25	749	91.4115	16.07	93.6555	14.69	2.2440
10.35%2025A	8	15-Oct-25	824	89.6264	15.98	92.0327	14.60	2.4063
06.75%2026A	5	15-Jan-26	916	81.7946	15.84	84.2023	14.50	2.4077
09.00%2026A	13	01-Feb-26	933	86.1056	15.83	88.6638	14.47	2.5583
05.35%2026A	15	01-Mar-26	961	78.1416	15.81	80.6508	14.43	2.5092
22.50%2026A	4	15-May-26	1,036	115.1732	15.63	118.0953	14.46	2.9222
11.00%2026A	11	01-Jun-26	1,053	89.2507	15.77	92.2414	14.37	2.9907
11.50%2026A	10	01-Aug-26	1,114	89.9123	15.79	92.9560	14.43	3.0437
11.40%2027A	8	15-Jan-27	1,281	88.8014	15.68	92.0296	14.38	3.2282
18.00%2027A	5	01-May-27	1,387	106.3905	15.68	110.0319	14.45	3.6414
11.75%2027A	10	15-Jun-27	1,432	88.8098	15.67	92.3314	14.37	3.5216
07.80%2027A	7	15-Aug-27	1,493	76.8260	15.68	80.1493	14.38	3.3233
20.00%2027A	5	15-Sep-27	1,524	113.2999	15.52	117.0179	14.41	3.7180
10.30%2027A	8	15-Oct-27	1,554	83.5938	15.72	87.1942	14.42	3.6004
11.25%2027A	10	15-Dec-27	1,615	86.4979	15.58	90.1380	14.33	3.6401
18.00%2028A	6	15-Jan-28	1,646	108.7060	15.26	112.1550	14.25	3.4490
10.75%2028A	10	15-Mar-28	1,706	84.9815	15.36	87.9255	14.38	2.9440
09.00%2028B	15	01-May-28	1,753	78.5286	15.49	80.8327	14.69	2.3041
09.00%2028A	15	01-Jul-28	1,814	79.0346	15.16	81.6620	14.28	2.6274
11.50%2028A	13	01-Sep-28	1,876	86.2788	15.46	89.3325	14.51	3.0538
13.00%2029A	15	01-Jan-29	1,998	92.5271	15.05	96.8009	13.85	4.2738
13.00%2029B	15	01-May-29	2,118	91.5398	15.23	95.8428	14.06	4.3030
20.00%2029A	7	15-Jul-29	2,193	119.3175	15.01	124.7338	13.81	5.4163
11.00%2030A	15	15-May-30	2,497	81.9679	15.34	85.6919	14.34	3.7240
11.25%2031A	12	15-Mar-31	2,801	83.5260	14.92	88.2602	13.77	4.7342
18.00%2031A	9	15-May-31	2,862	113.5220	14.99	121.0906	13.54	7.5686
12.00%2031A	10	01-Dec-31	3,062	86.3333	14.90	92.5707	13.50	6.2373
08.00%2032A	20	01-Jan-32	3,093	69.7781	14.26	74.6358	13.03	4.8576
18.00%2032A	10	01-Jul-32	3,275	115.5550	14.81	124.6700	13.22	9.1150
09.00%2032A	20	01-Oct-32	3,367	72.6713	14.45	78.8796	12.99	6.2083
11.20%2033A	15	15-Jan-33	3,473	82.8513	14.59	91.0483	12.86	8.1970
09.00%2033A	20	01-Jun-33	3,610	71.8071	14.44	79.7068	12.65	7.8998
13.25%2033A	20	01-Jul-33	3,640	94.1838	14.36	103.7624	12.58	9.5786
09.00%2033B	20	01-Nov-33	3,763	71.8888	14.29	79.9996	12.50	8.1107
13.25%2034A	20	01-Jan-34	3,824	94.9517	14.19	104.7461	12.43	9.7944
10.25%2034A	15	15-Sep-34	4,081	80.0698	13.79	87.8736	12.27	7.8038
11.50%2035A	20	15-Mar-35	4,262	85.5270	14.05	96.0819	12.13	10.5550
10.50%2039A	20	15-Aug-39	5,876	77.7437	14.01	87.0982	12.36	9.3545
12.00%2041A	25	01-Jan-41	6,381	89.5050	13.58	97.0419	12.42	7.5368
09.00%2043A	30	01-Jun-43	7,262	68.6222	13.60	74.8712	12.43	6.2490
13.50%2044A	30	01-Jan-44	7,476	99.1866	13.62	107.7083	12.45	8.5217
13.50%2044B	30	01-Jun-44	7,628	99.0445	13.63	107.5890	12.47	8.5445
12.50%2045A	30	01-Mar-45	7,901	91.9118	13.67	100.0866	12.48	8.1749

EXTERNAL SECTOR

4.1 Exchange Rate

Item (Rs Per Unit) ^(a)	14-Jul-2023			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	310.49	324.68	317.59	309.87	363.45
GBP	406.68	427.31	417.00	394.65	431.23
Yen	2.28	2.37	2.32	2.15	2.63
EURO	347.63	366.06	356.85	337.49	364.28
INR ^(b)			3.86	3.73	4.54
SDR as at 13-Jul-23			425.27	409.38	472.69

Central Bank Purchases and Sales (USD mn) ^(c)	2022		2023	
	June	May	June	June
Purchases	68.0	662.5	77.5	
Sales	222.7	-	91.0	



Item	Year Ago	Week Ago	14-Jul-23
Average Daily Interbank Volume (USD mn)	52.37	50.72	33.34

(spot, tom and cash transactions among commercial banks)

Forward Transactions

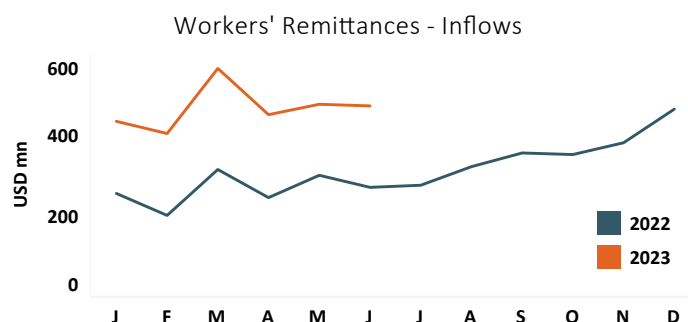
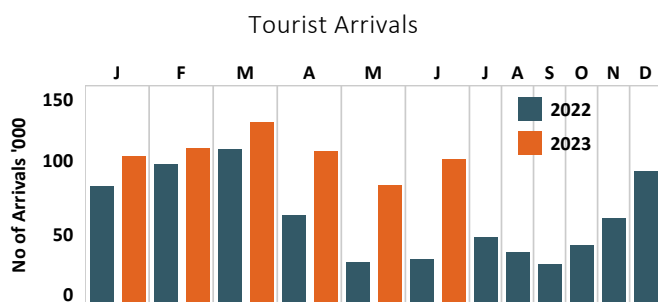
Forward Rates (Rs per USD) ^(d)

1 Month	361.25	310.71	316.71
3 Months	361.25	-	322.01
Average Daily Interbank Forward Volume (USD mn)	25.20	22.69	22.66
Outstanding Forward Volume (USD mn) as at 13-Jul-23	255.28	463.35	522.2

4.2 Tourism & Workers' Remittances

		2022		2023		Y-o-Y % Change
		June	June ^(e)	Jan - June	Jan - June ^(e)	
Tourist Arrivals	Number	32,856	100,388	411,377	624,874	51.9
Earnings from Tourism	USD mn	45.0	158.4 ^(f)	679.6	986.2 ^(f)	45.1
	Rs. bn	16.2	47.7 ^(f)	172.5	327.4 ^(f)	89.8

		2022		2023		Y-o-Y % Change
		June	June ^(e)	Jan - June	Jan - June ^(e)	
Workers' Remittances (Inflows)	USD mn	274.3	475.7	1,609.9	2,822.6	75.3
	Rs bn	98.8	143.3	462.5	931.3	101.4



(a) Commercial Bank Average 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.

(e) Provisional

(f) 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 June 2023 ^(a) (USD Mn)

Official Reserve Assets ^(b)	3,468
Foreign Currency Reserves	3,430
Reserve position in the IMF	4
SDRs	4
Gold	29
Other Reserve Assets	1

4.4 International Reserves & Foreign Currency Liquidity as at end May 2023 ^(a) (USD Mn)

Official Reserve Assets ^(c)	3,491
Foreign Currency Reserves	3,445
(a) Securities	30
(b) Total currency and deposits with	3,415
(i) other national central banks, BIS and IMF	2,308
(ii) banks headquartered inside the reporting country of which located abroad	0.1
(iii) banks headquartered outside the reporting country	1,107
Reserve position in the IMF	4
SDRs	4
Gold	30
Other Reserve Assets	8

Predetermined Short-Term Net Drains on Foreign Currency Assets ^(d) (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 ^(e)	(3,255)	(127)	(168)	(2,960)
outflows (-) Principal	(2,753)	(95)	(83)	(2,575)
outflows (-) Interest	(502)	(32)	(85)	(384)
inflows (+) Principal				
inflows (+) 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)	(2,067)	(235)	(265)	(1,567)
Short positions (-) ^(f)	(2,277)	(415)	(295)	(1,567)
Long positions (+)	210	180	30	-
3. Other	(0.1)	(0.1)		
inflows related to reverse repos (+)				
outflows related to repos (-)				
other accounts payable (-)	(0.1)	(0.1)		

(a) Provisional

(b) This includes proceeds from the PBOC swap equivalent to an estimated amount of around US dollars 1.4 billion, which is subject to conditionalities on usability

(c) This includes proceeds from the PBOC swap equivalent to around US dollars 1.5 billion, which is subject to conditionalities on usability

(d) This mainly includes the predetermined outflows.

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

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

4.5 External Trade (a)

Item	Jan - May (USD mn)			Jan - May (Rs mn)		
	2022	2023 (b)	% Change	2022	2023 (b)	% Change
Exports	5,273.3	4,865.8	(7.7)	1,399,828.4	1,640,741.2	17.2
Agricultural	974.5	1,017.9	4.5	258,233.4	342,369.2	32.6
Industrial	4,277.0	3,825.4	(10.6)	1,136,111.3	1,290,744.1	13.6
Food, Beverages & Tobacco	222.1	208.7	(6.0)	58,795.9	70,025.5	19.1
Textiles and Garments	2,408.5	2,030.6	(15.7)	639,612.6	686,273.2	7.3
Petroleum Products	291.0	207.7	(28.6)	76,928.9	70,378.7	(8.5)
Leather, Rubber Products, etc.	424.2	388.3	(8.5)	111,789.5	131,033.7	17.2
Other	931.1	989.8	6.3	248,984.2	333,032.9	33.8
Mineral	14.2	10.8	(23.9)	3,488.6	3,680.0	5.5
Unclassified	7.8	11.8	51.3	1,995.3	3,947.8	97.9
Imports	8,801.7	6,791.4	(22.8)	2,301,585.0	2,277,823.4	(1.0)
Consumer Goods	1,353.7	1,241.7	(8.3)	343,825.8	415,121.1	20.7
Intermediate Goods	5,842.8	4,571.1	(21.8)	1,545,764.9	1,533,246.0	(0.8)
Investment Goods	1,603.3	971.5	(39.4)	411,517.8	327,122.1	(20.5)
Unclassified	2.0	7.2	260.0	476.5	2,334.2	389.9
Trade Balance	(3,528.4)	(1,925.8)		(901,756.7)	(637,082.1)	

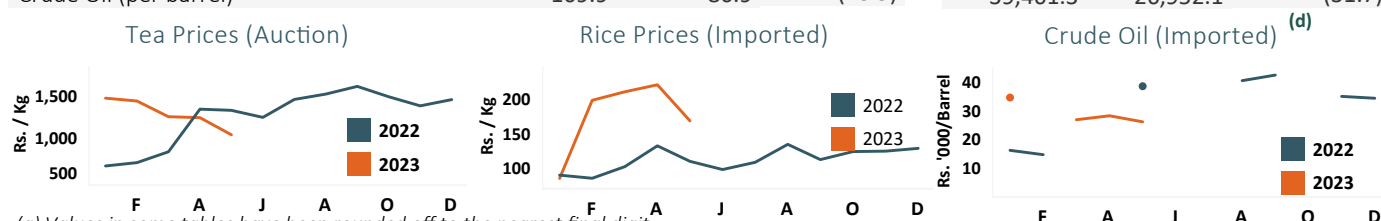
4.6 Trade Indices (2010 = 100) (c)

Item	Year	Month	2023
	Ago	Ago	May
Total Exports			
Value	145.9	118.1	141.9
Quantity	162.5	154.4	168.4
Unit Value	89.8	76.5	84.3
Total Imports			
Value	129.9	128.1	131.2
Quantity	104.8	127.2	119.8
Unit Value	124.0	100.7	109.6
Terms of Trade	72.4	76.0	76.9



4.7 Commodity Prices

	USD			LKR		
	2022	May 2023	% Change	2022	May 2023	% Change
Colombo Tea Auctions						
Tea Prices (per kg)	3.70	3.41	(8.9)	1,343.80	1,058.10	(21.3)
Imports (CIF)						
Rice (per MT)	312.4	552.5	76.9	112,115.6	171,363.1	52.8
Sugar (per MT)	566.7	671.3	18.5	203,401.2	208,199.4	2.4
Wheat (per MT)	347.2	356.8	2.8	124,617.8	110,663.6	(11.2)
Crude Oil (per barrel)	109.9	86.9	(20.9)	39,461.3	26,952.1	(31.7)



(a) Values in some tables have been rounded off to the nearest final digit.

(b) Provisional

(c) In USD Terms

(d) Crude oil was not imported in March, April, June, July, October 2022 and February 2023.