

WEEKLY ECONOMIC INDICATORS

21 JULY 2023



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

On year-on-year basis, NCPI (2021=100) based headline inflation decreased to 10.8 per cent in June 2023 from 22.1 per cent in May 2023. The Food inflation recorded at 2.5 per cent while the Non-Food inflation recorded at 18.3 per cent in June 2023. Furthermore, the NCPI based core inflation decreased to 11.3 per cent in June 2023 from 21.6 per cent in May 2023.

During the period under review (15.07.2023 to 21.07.2023), crude oil prices broadly remained unchanged. Despite weak economic data from China, markets remained positive about demand amid expectations of Fed's tapering of interest rate hikes. Overall, both Brent and WTI prices marginally increased by US dollars 0.69 per barrel and US dollars 0.74 per barrel, respectively, during the review period.

Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 21st July 2023 decreased by 93 bps to 17.76 per cent compared to the previous week.

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.137.830 bn by 21st July 2023, compared to a deficit of Rs. 230.587 bn by the end of last week.

By 21st July 2023, the All Share Price Index (ASPI) increased by 4.83 per cent to 11,106.54 points and the S&P SL 20 Index increased by 4.03 per cent to 3,231.83 points, compared to the index values of last week.

Fiscal Sector

During the four months ending April 2023, government revenue and grants increased to Rs. 821.3 bn compared to Rs. 631.1 bn recorded in the corresponding period of 2022.

Total expenditure and net lending increased to Rs. 1,645.6 bn during the period from January-April 2023 compared to Rs. 1,155.2 bn recorded in the corresponding period of 2022.

During the period from January-April 2023, overall budget deficit increased to Rs. 824.3 bn compared to Rs. 524.1 bn recorded in the corresponding period of 2022.

During the period from January-April 2023, domestic financing increased to Rs. 901.8 bn compared to Rs. 651.1 bn in the corresponding period of 2022. Foreign financing recorded a net repayment of Rs. 77.5 bn during the period January-April 2023, compared to the net repayment of Rs. 127.0 bn recorded in the corresponding period of 2022.

The primary market T-Bill yield rates increased compared to the week before. Meanwhile, the T-Bill and T-Bond secondary market yield curves depicted a marginal upward adjustment during the week.

The outstanding stock of T-Bills and T-Bonds held by foreigners depicted an increase of 0.19 per cent in rupee terms during the reporting week compared to the week before.

The weekly T-Bill auction was oversubscribed by 1.4 times during the reporting week.

The total volume of secondary market transactions in T-Bills and T-Bonds has decreased by 13.69 per cent in the reporting week compared to the week before.

External Sector

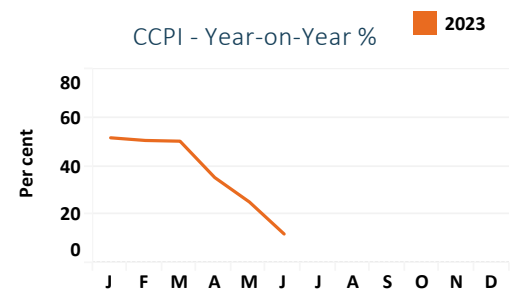
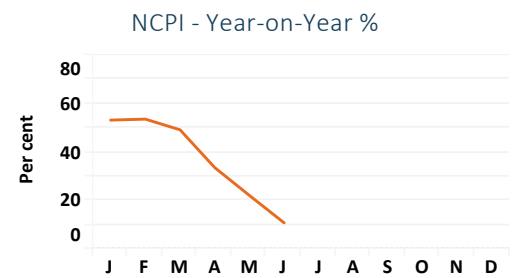
During the year up to 21st July 2023, the Sri Lanka rupee appreciated against the US dollar by 11.7 per cent. Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the Japanese yen by 18.1 per cent, the pound sterling by 4.4 per cent, the Euro by 6.8 per cent and the Indian rupee by 10.7 per cent during this period.

REAL SECTOR

1.1 Price Indices

NCPI (2021=100)	2022		2023	
	June	May	June	June
National Consumer Price Index (NCPI) - Headline	183.5	203.1	203.3	
Monthly Change %	10.3	0.2	0.1	
Annual Average Change %	-	-	-	
Year-on-Year Change %	-	22.1	10.8	
National Consumer Price Index (NCPI) - Core	167.5	187.8	186.5	
Annual Average Change %	-	-	-	
Year-on-Year Change %	-	21.6	11.3	

CCPI (2021=100)	2022		2023	
	June	May	June	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	260.00	200.40	199.00	193.00	n.a.	230.00	222.00	210.00
Kekulu (Red)	n.a.	147.40	145.20	138.00	n.a.	170.00	162.00	150.00
Beans	360.00	404.00	410.00	360.00	410.00	456.00	460.00	410.00
Cabbage	250.00	168.00	148.00	130.00	296.00	224.00	200.00	180.00
Carrot	225.00	320.00	366.00	406.00	270.00	368.00	418.00	456.00
Tomato	180.00	184.00	444.00	356.00	220.00	224.00	512.00	414.00
Pumpkin	216.00	100.00	122.00	124.00	236.00	140.00	162.00	164.00
Snake Gourd	210.00	250.00	200.00	164.00	256.00	300.00	260.00	212.00
Brinjal	234.00	194.00	320.00	360.00	284.00	246.00	370.00	410.00
Green Chilli	380.00	650.00	660.00	530.00	430.00	700.00	710.00	580.00
Lime	250.00	258.00	210.00	260.00	300.00	308.00	260.00	310.00
Red Onion (Local)	346.20	384.00	454.60	485.00	450.00	n.a.	458.00	495.00
Big Onion (Imported)	184.20	98.40	124.40	109.60	212.00	132.00	152.00	136.00
Potato (Local)	428.00	328.40	343.20	324.60	460.00	388.00	374.00	350.00
Dried Chilli (Imported)	1,730.80	1,008.20	1,055.00	1,100.00	2,000.00	1,180.00	1,136.00	1,220.00
Red Dhal	501.60	262.20	253.40	265.00	550.00	288.00	274.00	280.00
Eggs White (Each)	38.00	n.a.	n.a.	n.a.	39.00	n.a.	n.a.	n.a.
Coconut (Each)	75.00	85.00	80.00	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	230.00	195.60	198.00	198.00
Kekulu (White)	n.a.	158.00	161.00	162.00
Kekulu (Red)	n.a.	149.00	141.20	143.80
Nadu	220.00	176.80	175.00	176.20

n.a. - not available

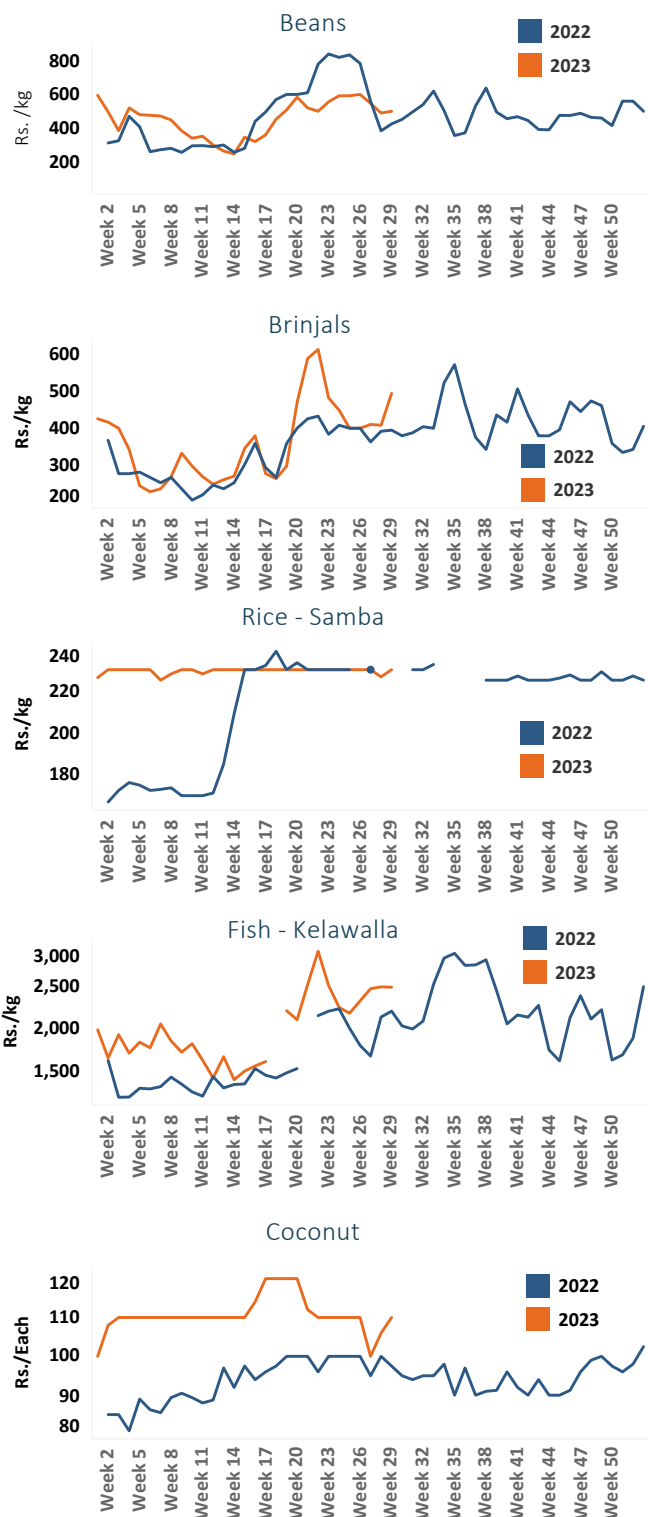
1.2.3 Dambulla Market

Item (Rs./kg)	Average Wholesale Prices	
	Week Ago	This Week
Samba	230.00	230.00
Kekulu (Red)	140.00	140.00
Beans	366.00	328.00
Cabbage	123.00	141.00
Carrot	305.00	399.00
Tomato	403.00	277.00
Pumpkin	104.80	88.00
Snake Gourd	113.00	90.00
Brinjal	270.00	286.00
Ash Plantain	164.00	158.00
Red Onion (Local)	384.00	387.00
Red Onion (Imported)	410.00	n.a.
Big Onion (Imported)	113.60	107.60
Potatoes (Local)	316.60	321.00
Potatoes (Imported)	221.60	189.60
Dried Chillies (Imported)	1,029.00	1,067.00
Coconut (Each)	68.00	68.00

1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	Week Ago	This Week
Samba	226.60	230.00
Kekulu (Red)	148.00	150.00
Beans	490.00	500.00
Cabbage	320.00	292.00
Carrot	440.00	492.00
Tomato	592.00	476.00
Pumpkin	160.00	168.00
Snake Gourd	432.00	372.00
Brinjal	408.00	492.00
Green Chilli	1,000.00	840.00
Red Onion (Local)	560.00	560.00
Big Onion (Imported)	148.00	140.00
Potato (Local)	404.00	440.00
Potato (Imported)	220.00	220.00
Dried Chilli (Imported)	1,260.00	1,260.00
Red Dhal	280.00	280.00
Sugar White	230.00	240.00
Egg White (Each)	n.a.	n.a.
Coconut (Each)	106.00	110.00

Narahenpita Economic Centre - Retail Prices



1.2.5 Fish Markets

	Peliyagoda		Negombo		Narahenpita		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	1,400.00	1,400.00	1,452.00	1,430.00	1,990.00	1,950.00	2,484.00	2,480.00
Balaya	970.00	812.50	1,100.00	n.a.	1,260.00	n.a.	1,200.00	1,008.00
Salaya	488.00	564.00	436.00	530.00	582.00	664.00	588.00	680.00
Hurulla	1,100.00	800.00	1,030.00	980.00	1,196.00	1,126.67	n.a.	1,196.67

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

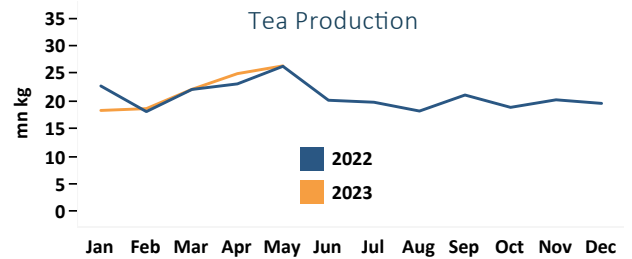


Source: Department of Census and Statistics

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

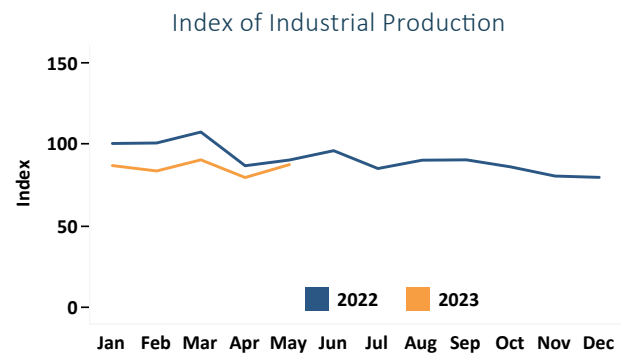


Sources: Sri Lanka Tea Board
Rubber Development Department
Coconut Development Authority

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

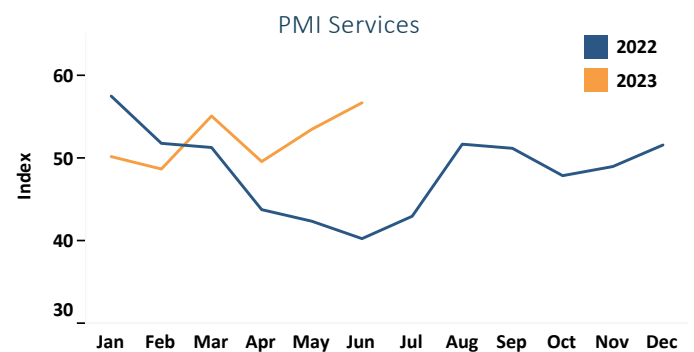
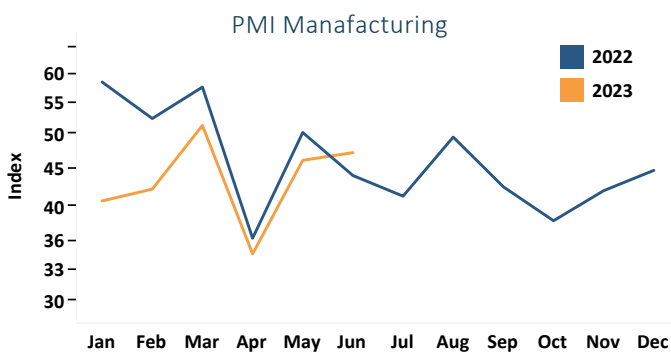


Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

PMI Manufacturing	2022		2023	
	May	Jun	May	Jun
Index	50.3	44.1	46.2	47.3

PMI Services	2022		2023	
	May	Jun	May	Jun
Index	42.4	40.3	53.5	56.7

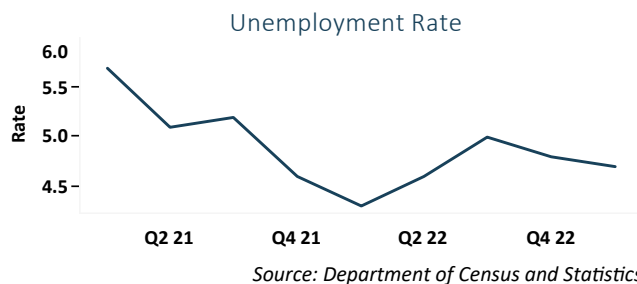


1.7 Employment (a)

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

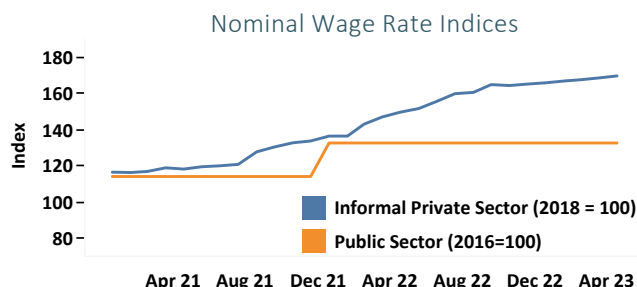
Employed Persons by Sectors (b) (as a % of Total Employment)

	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

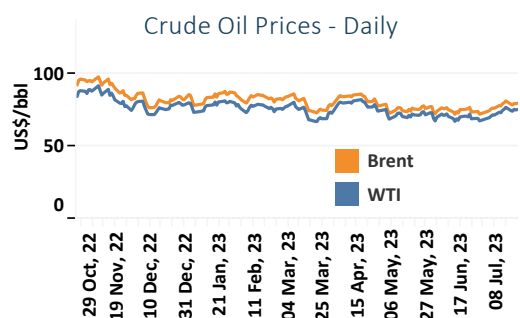
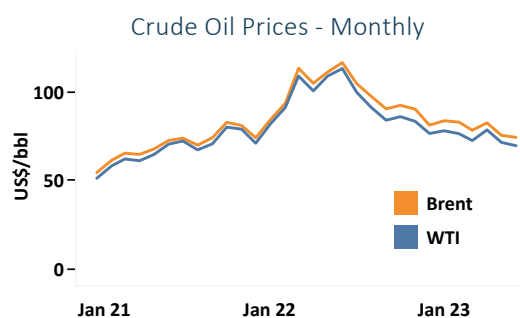
Item	2022 May	2023 May	Change %
Public Sector Employees' Wage Rate Index (2016 = 100) - Nominal	133.1	133.1	0.0
Informal Private Sector Employees' Wage Rate Index (2018 = 100) - Nominal	150.1	170.1	13.3
Agriculture	146.6	170.1	16.0
Industry	152.9	170.7	11.6
Services	147.3	168.5	14.4



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	-	-	-

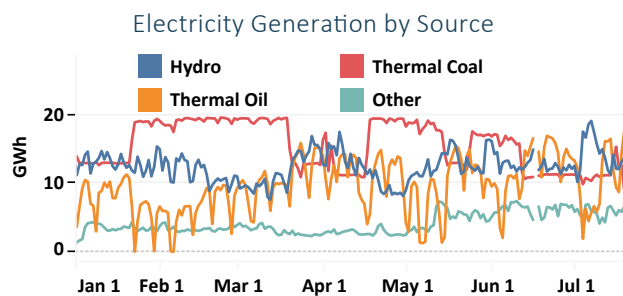
Date	2022		2023	
15-Jul	99.39	95.84	-	-
16-Jul	-	-	-	-
17-Jul	-	-	79.29	74.89
18-Jul	100.89	96.89	78.71	74.43
19-Jul	106.16	102.36	79.73	75.74
20-Jul	107.02	103.60	79.63	75.27
21-Jul	106.24	102.26	79.98	75.63



Sources: Bloomberg, Ceylon Petroleum Corporation

1.10 Daily Electricity Generation

	17-Jul-23	18-Jul-23	19-Jul-23	20-Jul-23
Peak Demand (MW)	2,251.30	2,273.70	2,263.90	2,246.20
Total Energy (GWh)	46.73	47.50	47.63	47.19
Hydro	13.20	13.75	12.91	12.47
Thermal Coal	12.63	8.73	11.24	11.22
Thermal Oil	14.59	17.86	15.78	15.89
Wind	3.54	4.35	4.93	4.76
Solar	2.31	2.31	2.33	2.35
Biomass	0.45	0.50	0.45	0.50



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) (Weekly Average)	15.50	11.87	11.77

Treasury Bill Yields (Primary Market)	Year Ago	Week Ago	This Week
91 Day	31.50	19.08	19.99
182 Day	29.97	16.95	17.77
364 Day	29.82	14.04	14.35

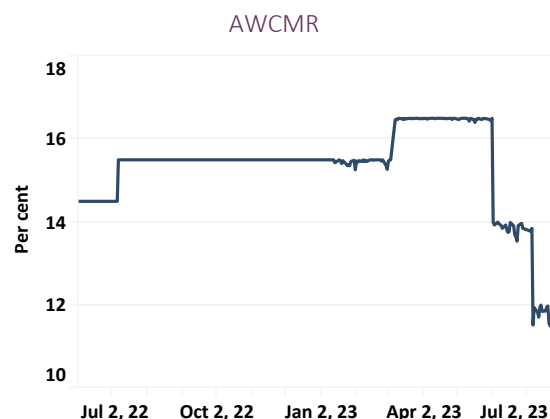
Licensed Commercial Banks	Year Ago	Week Ago	This Week
Average Weighted Prime Lending Rate (AWPR)	23.53	18.69	17.76

	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
	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

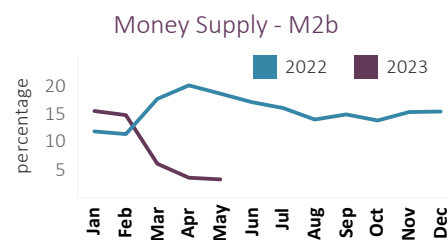
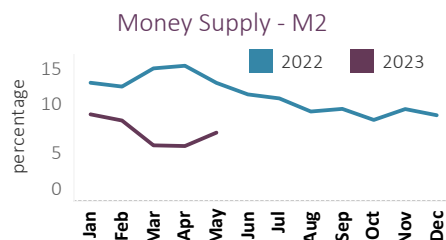
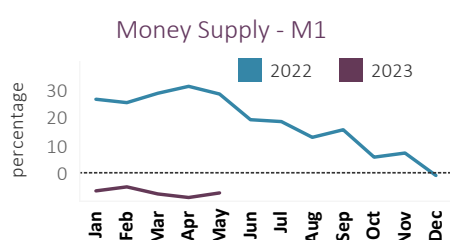
Bank wise Average Weighted Prime Lending Rate	Week Ago	This Week	Week Ago	This Week	
Bank of Ceylon	19.52	19.48	Cargills Bank ^(a)	21.30	21.30
People's Bank ^(a)	24.00	24.00	HSBC	15.54	15.36
Hatton National Bank	19.12	18.31	Standard Chartered Bank	16.27	15.47
Commercial Bank of Ceylon	19.17	18.60	Citi Bank	18.00	17.00
Sampath Bank	19.89	19.48	Deutsche Bank	15.51	14.97
Seylan Bank	21.41	20.05	Habib Bank	21.18	22.12
Union Bank of Colombo	19.04	20.17	Indian Bank	21.04	21.04
Pan Asia Banking Corporation	19.48	18.50	Indian Overseas Bank	20.54	20.54
Nations Trust Bank	18.95	17.93	MCB Bank	19.67	19.19
DFCC Bank	20.63	22.80	State Bank of India	21.33	21.09
NDB Bank	18.58	17.33	Public Bank	19.17	19.63
Amana Bank	18.98	18.44	Bank of China	-	-

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



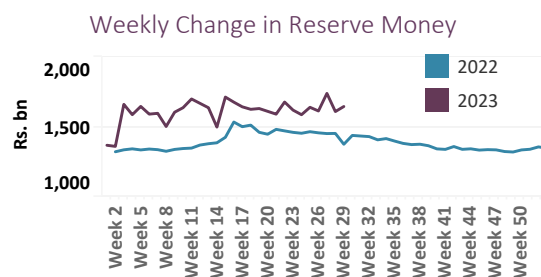
2.2 Money Supply

	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

	13-Jul-2023	20-Jul-2023	Change
Reserve Money (Rs. mn)	1,609,864.25	1,645,971.68	36,107.43



2.4 Money Market Activity (Overnight)

Call Money Market	17-Jul-2023	18-Jul-2023	19-Jul-2023	20-Jul-2023	21-Jul-2023
Average Weighted Call Money Rate (AWCMR)	11.86	11.95	11.98	11.57	11.50
Gross volume (Rs. bn)	1.40	4.50	7.34	7.72	15.89
Repo Market	17-Jul-2023	18-Jul-2023	19-Jul-2023	20-Jul-2023	21-Jul-2023
Weighted Average Rate (% p.a.)	12.00	12.00	12.00	12.00	11.96
Gross Volume (Rs. bn)	8.50	5.50	3.50	3.00	11.80

2.5 CBSL Securities Portfolio

	17-Jul-2023	18-Jul-2023	19-Jul-2023	20-Jul-2023	21-Jul-2023
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. bn)	2,644.11	2,644.11	2,644.11	2,644.11	2,677.28
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. bn)	2,580.28	2,581.43	2,582.25	2,584.06	2,611.00

(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	17-Jul-2023	18-Jul-2023	19-Jul-2023	20-Jul-2023	21-Jul-2023
Short-Term Auction					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)	120.00	25.00	100.00	25.00	110.00
Tenure (No. of Days)	1	7	1	7	1
Bids Received (Rs. bn)	78.86	84.50	109.80	54.50	101.85
Amount Accepted (Rs. bn)	78.86	25.00	100.00	25.00	101.85
Minimum Accepted Rate (% p.a.)	11.50	12.00	11.40	12.00	11.40
Maximum Accepted Rate (% p.a.)	12.00	12.00	12.00	12.00	12.00
Weighted Average Yield Rate (% p.a.)	11.80	12.00	11.80	12.00	11.74
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)	12.70	15.70	34.95	28.75	193.36
Standing Lending Facility (Rs. bn)	98.05	105.34	88.27	92.38	102.59
Total Overnight Market Liquidity (Rs. bn)	(189.20)	(214.64)	(174.68)	(183.48)	4.67
Total Outstanding Market Liquidity (Rs. bn)^(a)	(359.30)	(379.74)	(334.28)	(337.98)	(137.83)

(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)

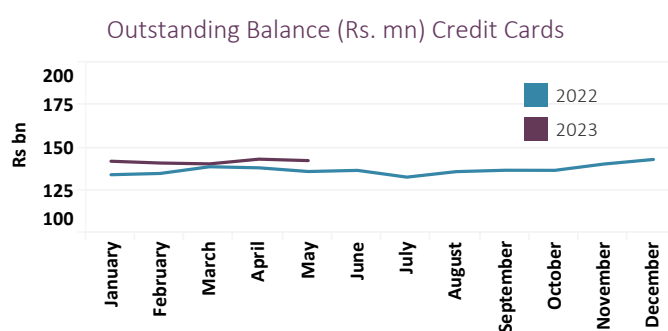
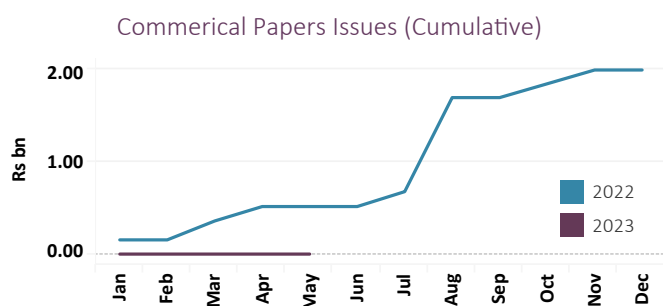
	December 2022	April 2023	May 2023 ^(b)
Total Number of Active Cards	1,952,991	1,929,984	1,931,269
Local (accepted only locally)	13,028	12,035	11,828
Global (accepted globally)	1,939,963	1,917,949	1,919,441
Outstanding balance (Rs.mn) - Credit Cards	143,098	143,275	142,426
Local (accepted only locally)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

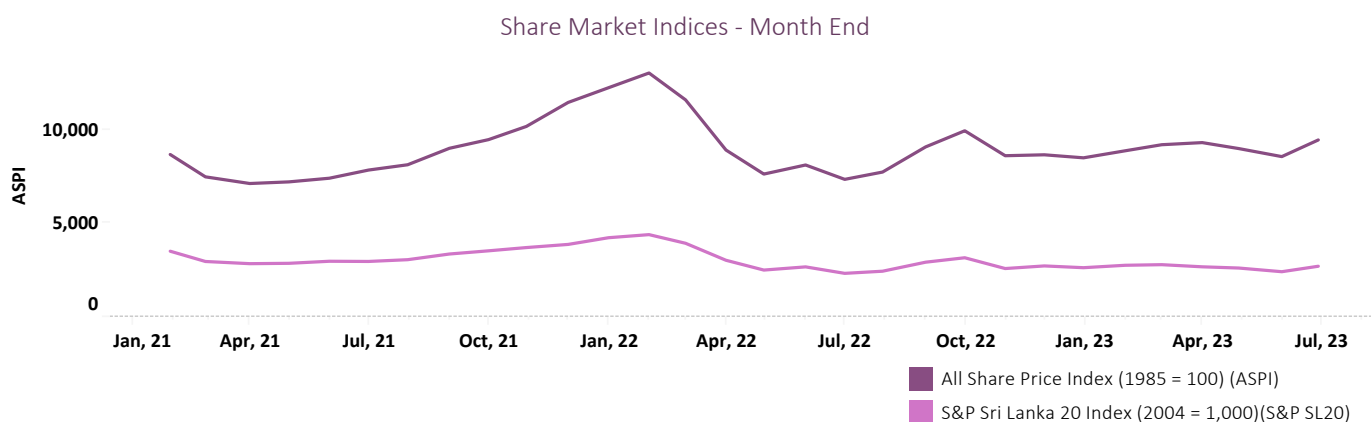
(a) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

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



2.9 Share Market

	22-Jul-2022	14-Jul-2023	21-Jul-2023
All Share Price Index (1985 = 100) (ASPI)	7,721.78	10,595.02	11,106.54
S&P Sri Lanka 20 Index (2004 = 1,000)(S&P SL20)	2,461.98	3,106.77	3,231.83
Daily Turnover (Rs. mn)	866.64	2,709.81	3,290.82
Market Capitalisation (Rs.bn)	3,339.51	4,328.00	4,445.08
Foreign Purchases (Rs. mn)	142.63	87.65	121.14
Foreign Sales (Rs. mn)	19.47	98.81	145.43
Net Foreign Purchases (Rs. mn)	123.16	-11.17	-24.30

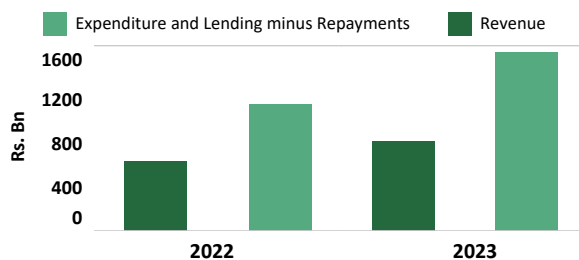


FISCAL SECTOR

3.1 Government Finance (Rs. Bn)

Item	2022	2023
	Jan. - Apr.	Jan. - Apr. ^(a)
Revenue and Grants	631.13	821.35
Revenue	630.91	820.07
Tax Revenue	543.65	742.58
Non Tax Revenue	87.26	77.49
Grants	0.22	1.28
Expenditure and Lending minus Repayments	1,155.23	1,645.60
Recurrent Expenditure	1,016.81	1,484.98
Capital and Lending minus Repayments	138.42	160.62
Primary Balance	-97.31	-5.29
Overall Budget Balance	-524.10	-824.26

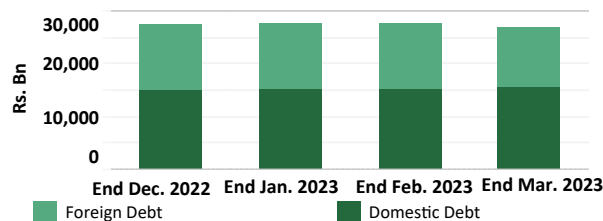
Government Fiscal Operations
January - April



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

Item	End ^{(a)(c)}	End Mar. ^{(a)(c)}
	2022	2023
Total Domestic Debt ^(d)	15,033.88	15,616.50
of which; Treasury Bills	4,113.91	4,574.56
Treasury Bonds	8,709.06	9,119.12
Rupee Loans	24.09	-
Total Foreign Debt ^{(e)(f)}	12,458.16	11,311.39
Total Outstanding Government Debt	27,492.03	26,927.89

Central Government Debt
End Dec. 2022 - End Mar. 2023



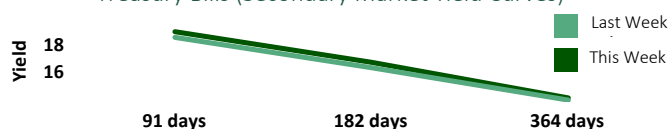
Sources : Ministry of Finance, Economic Stabilisation and National Policies
Central Bank of Sri Lanka

3.3 Government Securities - Primary and Secondary Market Yield Rates

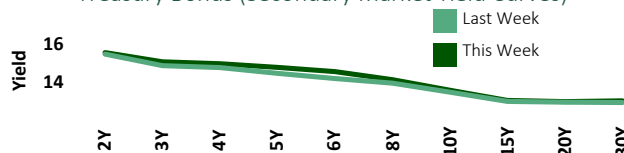
3.3.1 Treasury Bills and Treasury Bonds for the week ending - 20 July 2023

Security	Maturity	Primary Market ^(g) %			Secondary Market ^(h) %		
		Last Week	This Week	Buying	This Week		Last Week Average
					Selling	Average	
Treasury Bills	91 Day	19.08	19.99	19.96	18.05	19.01	18.59
	182 Day	16.95	17.77	17.71	15.78	16.74	16.34
	364 Day	14.04	14.35	14.90	13.31	14.10	13.94
	< 2 Years	-	-	16.34	14.81	15.57	15.49
	< 3 Years	-	-	15.70	14.48	15.09	14.89
	< 4 Years	-	-	15.52	14.47	14.99	14.79
	< 5 Years	15.74	-	15.22	14.38	14.80	14.49
	< 6 Years	-	-	15.09	14.08	14.58	14.22
Treasury Bonds	< 8 Years	15.67	-	14.76	13.56	14.16	13.98
	< 10 Years	-	-	14.39	12.83	13.61	13.51
	< 15 Years	-	-	13.92	12.24	13.08	13.03
	< 20 Years	-	-	13.60	12.43	13.02	12.99
	< 30 Years	-	-	13.65	12.48	13.06	12.97

Treasury Bills (Secondary Market Yield Curves)



Treasury Bonds (Secondary Market Yield Curves)



(a) Provisional

(b) 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.

(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 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. Further, the December 2022 balance excluded the value of principal payments yet to be settled in relation to Sri Lanka Development Bonds from April 2022 till end 2022.

(d) 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

(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 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.

(g) Primary market transactions during the week ending 20 July 2023

(h) 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	46.67	47.38
	18-July-26	6.825	39.43	37.24
	11-May-27	6.200	31.41	31.63
	18-Apr-28	6.750	28.02	28.24
	14-Mar-29	7.850	27.33	27.49
	28-Mar-30	7.550	24.45	24.56

3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending 20 July 2023)

Item	Volume in Rs. Mn	
	Last Week	This Week
Outstanding Stock of Government Securities		
Treasury Bills	5,449,321.32	5,569,459.69
Treasury Bonds ^(a)	9,032,153.40	9,023,734.63
of which T-Bills and T-Bonds held by Foreigners	179,026.58	179,360.88
Total	14,481,474.72	14,593,194.32
Sri Lanka Development Bonds (SLDBs) ^(b)	277,504.34	286,028.39

Primary Market Activities ^(c)	Volume in Rs. Mn	
	Last Week	This Week
Treasury Bills		
Phase I, Price based Competitive Bidding Auction		
Amount Offered	160,000.00	160,000.00
Total Bids Received	194,890.00	220,724.00
Total Bids Accepted	99,660.00	63,690.00
Phase II, Non-competitive Allocation		
Amount Raised	30.00	11,819.00
Treasury Bonds		
Phase I, Price based Competitive Bidding Auction		
Amount Raised	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	20,000.00	-

Secondary Market Activities	Volume in Rs. Mn	
	Last Week	This Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	203,262.91	174,133.22
Repo Transaction (Sales/Purchases)	256,526.33	193,470.34
Treasury Bonds		
Outright Transaction (Sales/Purchases)	194,520.62	209,924.81
Repo Transaction (Sales/Purchases)	706,719.88	597,145.69

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

(b) The outstanding SLDBs as of 20.07.2023 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) - 21 July 2023

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.6544	18.04	99.6988	15.71	0.0445
1 Month	98.5187	18.24	98.6641	16.43	0.1453
2 Month	96.9599	19.02	97.2063	17.44	0.2464
3 Month	95.2699	19.86	95.7281	17.85	0.4583
4 Month	94.2517	18.50	94.8877	16.34	0.6360
5 Month	93.1048	17.97	93.9857	15.53	0.8809
6 Month	91.7618	17.96	92.8314	15.44	1.0695
7 Month	90.8365	17.49	92.1542	14.76	1.3177
8 Month	89.8677	17.10	91.2268	14.59	1.3591
9 Month	89.0325	16.61	90.5576	14.06	1.5250
10 Month	88.4231	15.89	89.7879	13.80	1.3648
11 Month	87.8406	15.27	88.9340	13.73	1.0933
12 Month	86.9061	15.07	88.2786	13.28	1.3724

3.6 Two Way Quotes (Treasury Bonds) - 21 July 2023

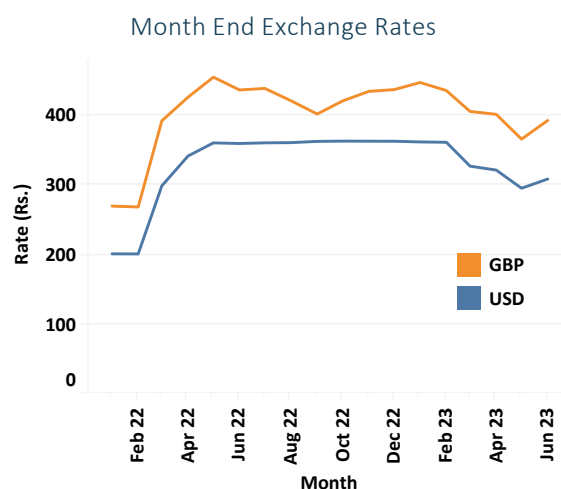
Treasury Bond By Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
09.00%2023A	10	01-Sep-23	42	99.0287	17.08	99.2625	15.05	0.2339
11.20%2023A	9	01-Sep-23	42	99.2348	17.29	99.4927	15.07	0.2579
07.00%2023A	20	01-Oct-23	72	97.9833	17.23	98.3977	15.07	0.4144
06.30%2023A	3	15-Nov-23	117	96.6474	17.23	97.2853	15.08	0.6379
11.60%2023A	5	15-Dec-23	147	97.6888	17.56	98.4962	15.40	0.8074
11.40%2024A	10	01-Jan-24	164	97.4172	17.54	98.3003	15.38	0.8832
10.90%2024A	5	15-Mar-24	238	96.0312	17.52	97.2857	15.36	1.2544
22.50%2024A	2	01-May-24	285	103.7121	17.06	105.0093	15.30	1.2972
10.25%2024A	5	15-Jun-24	330	94.5483	16.98	96.0200	15.10	1.4717
11.00%2024A	8	01-Aug-24	377	94.2478	17.32	96.0442	15.28	1.7964
09.85%2024A	5	15-Sep-24	422	92.9250	16.82	94.6178	15.08	1.6929
22.00%2024A	2	15-Nov-24	483	105.3397	17.21	107.8541	15.13	2.5144
06.00%2024A	10	01-Dec-24	499	87.2384	16.84	89.1770	15.06	1.9387
22.50%2025A	3	15-Jan-25	544	108.2135	16.05	109.9371	14.79	1.7236
10.25%2025A	10	15-Mar-25	603	91.6366	16.19	93.4464	14.84	1.8098
09.00%2025A	12	01-May-25	650	89.2644	16.15	91.1374	14.82	1.8730
17.00%2025A	3	01-Jun-25	681	101.6431	15.91	103.2598	14.89	1.6166
18.00%2025A	3	01-Jul-25	711	103.4420	15.86	104.8915	14.99	1.4494
11.00%2025A	10	01-Aug-25	742	91.5080	16.06	93.5271	14.80	2.0192
10.35%2025A	8	15-Oct-25	817	89.6207	16.03	91.8794	14.72	2.2587
06.75%2026A	5	15-Jan-26	909	81.9609	15.81	84.2999	14.50	2.3390
09.00%2026A	13	01-Feb-26	926	86.4460	15.69	88.8487	14.41	2.4027
05.35%2026A	15	01-Mar-26	954	78.5188	15.67	80.8857	14.37	2.3669
22.50%2026A	4	15-May-26	1,029	115.6320	15.41	117.4914	14.66	1.8594
11.00%2026A	11	01-Jun-26	1,046	89.6095	15.62	92.4462	14.29	2.8367
11.50%2026A	10	01-Aug-26	1,107	90.4315	15.58	93.1206	14.38	2.6890
11.40%2027A	8	15-Jan-27	1,274	88.9995	15.61	92.2483	14.30	3.2487
18.00%2027A	5	01-May-27	1,380	106.9092	15.49	109.6140	14.58	2.7048
11.75%2027A	10	15-Jun-27	1,425	89.1523	15.55	92.5670	14.29	3.4147
07.80%2027A	7	15-Aug-27	1,486	77.1912	15.57	80.4148	14.31	3.2236
20.00%2027A	5	15-Sep-27	1,517	113.7075	15.39	116.2411	14.62	2.5337
10.30%2027A	8	15-Oct-27	1,547	83.9338	15.61	87.4258	14.35	3.4919
11.25%2027A	10	15-Dec-27	1,608	86.6542	15.54	90.4778	14.23	3.8237
18.00%2028A	6	15-Jan-28	1,639	108.9798	15.16	112.2346	14.21	3.2548
10.75%2028A	10	15-Mar-28	1,699	85.2851	15.27	88.5913	14.17	3.3061
09.00%2028B	15	01-May-28	1,746	79.5795	15.14	81.2112	14.58	1.6317
09.00%2028A	15	01-Jul-28	1,807	79.3982	15.05	82.2781	14.09	2.8799
11.50%2028A	13	01-Sep-28	1,869	86.8112	15.30	89.8532	14.36	3.0419
13.00%2029A	15	01-Jan-29	1,991	91.5096	15.35	95.7116	14.15	4.2020
13.00%2029B	15	01-May-29	2,111	91.3906	15.28	96.1839	13.97	4.7933
20.00%2029A	7	15-Jul-29	2,186	119.5125	14.95	124.9323	13.75	5.4197
11.00%2030A	15	15-May-30	2,490	83.1727	15.02	86.7197	14.08	3.5470
11.25%2031A	12	15-Mar-31	2,794	83.6170	14.90	89.3408	13.52	5.7238
18.00%2031A	9	15-May-31	2,855	113.8106	14.93	121.0576	13.54	7.2470
12.00%2031A	10	01-Dec-31	3,055	86.4302	14.88	93.0450	13.40	6.6149
08.00%2032A	20	01-Jan-32	3,086	70.1835	14.16	74.8436	12.99	4.6600
18.00%2032A	10	01-Jul-32	3,268	116.5944	14.61	122.4191	13.59	5.8247
09.00%2032A	20	01-Oct-32	3,360	73.0021	14.38	79.4795	12.86	6.4774
11.20%2033A	15	15-Jan-33	3,466	84.1656	14.30	91.0532	12.86	6.8876
09.00%2033A	20	01-Jun-33	3,603	71.8295	14.44	79.7244	12.65	7.8949
13.25%2033A	20	01-Jul-33	3,633	94.1818	14.36	103.7524	12.58	9.5706
09.00%2033B	20	01-Nov-33	3,756	71.9113	14.29	80.0173	12.50	8.1059
13.25%2034A	20	01-Jan-34	3,817	94.9488	14.19	104.7356	12.43	9.7868
10.25%2034A	15	15-Sep-34	4,074	80.0867	13.79	87.8855	12.27	7.7988
11.50%2035A	20	15-Mar-35	4,255	86.0452	13.95	96.3869	12.08	10.3417
10.50%2039A	20	15-Aug-39	5,869	77.7559	14.01	87.1075	12.36	9.3516
12.00%2041A	25	01-Jan-41	6,374	89.5019	13.58	97.0372	12.42	7.5354
09.00%2043A	30	01-Jun-43	7,255	68.6256	13.60	74.8745	12.43	6.2488
13.50%2044A	30	01-Jan-44	7,469	99.1798	13.62	107.7003	12.45	8.5205
13.50%2044B	30	01-Jun-44	7,621	99.0405	13.63	107.5836	12.47	8.5431
12.50%2045A	30	01-Mar-45	7,894	91.9170	13.67	100.0903	12.48	8.1733

EXTERNAL SECTOR

4.1 Exchange Rate

Item (Rs Per Unit) ^(a)	21-Jul-2023			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	318.73	331.99	325.36	317.59	363.62
GBP	409.74	428.98	419.36	417.00	435.13
Yen	2.27	2.38	2.32	2.32	2.63
EURO	353.96	371.55	362.76	356.85	370.76
INR ^(b)			3.96	3.86	4.52
SDR as at 20-Jul-23			438.08	425.27	476.38

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



Item	Year Ago	Week Ago	21-Jul-23
Average Daily Interbank Volume (USD mn)	56.12	33.34	30.40

(spot, tom and cash transactions among commercial banks)

Forward Transactions

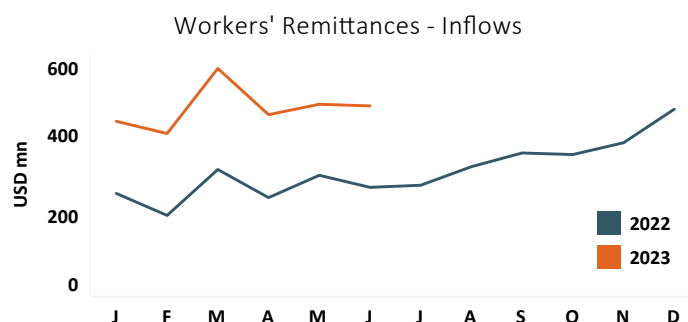
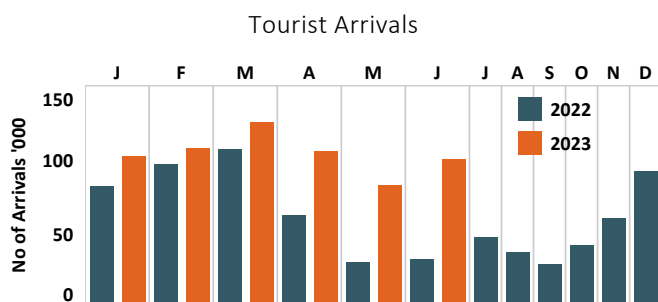
Forward Rates (Rs per USD)^(d)

1 Month	361.00	316.71	325.48
3 Months	362.03	322.01	-
Average Daily Interbank Forward Volume (USD mn)	12.16	22.66	19.87
Outstanding Forward Volume (USD mn) as at 20-Jul-23	165.63	522.20	492.55

4.2 Tourism & Workers' Remittances

		2022	2023	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	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	5,273.4	4,865.7	(7.7)	1,399,828.5	1,640,741.2	17.2
Agricultural	974.5	1,017.9	4.5	258,233.4	342,369.3	32.6
Industrial	4,277.0	3,825.2	(10.6)	1,136,111.2	1,290,744.1	13.6
Food, Beverages & Tobacco	222.1	208.6	(6.1)	58,795.9	70,025.5	19.1
Textiles and Garments	2,408.5	2,030.6	(15.7)	639,612.7	686,273.2	7.3
Petroleum Products	291.1	207.8	(28.6)	76,929.0	70,378.7	(8.5)
Leather, Rubber Products, etc.	424.2	388.3	(8.5)	111,789.4	131,033.8	17.2
Other	931.2	989.9	6.3	248,984.3	333,032.9	33.8
Mineral	14.2	10.8	(24.1)	3,488.6	3,680.0	5.5
Unclassified	7.7	11.8	52.6	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)	343,825.7	415,121.1	20.7
Intermediate Goods	5,842.7	4,571.1	(21.8)	1,545,764.9	1,533,246.0	(0.8)
Investment Goods	1,603.3	971.4	(39.4)	411,517.9	327,122.0	(20.5)
Unclassified	1.9	7.3	277.2	476.5	2,334.2	389.8
Trade Balance	(3,528.3)	(1,925.7)		(901,756.5)	(637,082.1)	

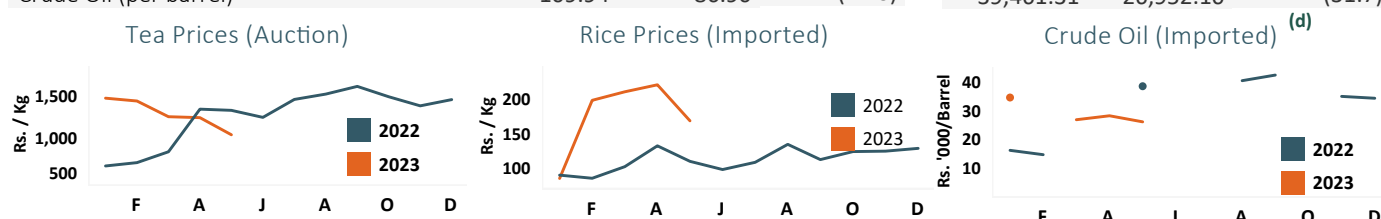
4.6 Trade Indices (2010 = 100) ^(c)

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)	3.74	3.41	(8.9)	1,343.76	1,058.06	(21.3)
Imports (CIF)						
Rice (per MT)	312.35	552.49	76.9	112,115.56	171,363.15	52.8
Sugar (per MT)	566.67	671.26	18.5	203,401.20	208,199.39	2.4
Wheat (per MT)	347.18	356.79	2.8	124,617.85	110,663.56	(11.2)
Crude Oil (per barrel)	109.94	86.90	(21.0)	39,461.31	26,952.10	(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.