

WEEKLY ECONOMIC INDICATORS

28 JULY 2023



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

During the period under review (22.07.2023 to 28.07.2023), crude oil prices showed an increasing trend reaching a near three-month high, mainly owing to tight market conditions due to Organization of the Petroleum Exporting Countries (OPEC+) supply cuts and market speculation of further economic stimulus in China. Overall, both Brent and WTI prices increased by more than US dollars 3.00 per barrel during the review period.

Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 28th July 2023 decreased by 58 bps to 17.18 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. 127.824 bn by 28th July 2023, compared to a deficit of Rs. 137.830 bn by the end of last week.

By 28th July 2023, the All Share Price Index (ASPI) increased by 1.85 per cent to 11,312.19 points and the S&P SL 20 Index increased by 1.41 per cent to 3,277.53 points, compared to the index values of last week.

Fiscal Sector

The primary market T-Bill yield rates decreased marginally compared to the week before. Meanwhile, the T-Bill and T-Bond secondary market yield curves remained broadly stable during the week.

The outstanding stock of T-Bills and T-Bonds held by foreigners depicted an increase of 1.73 per cent in rupee terms during the reporting week compared to the week before.

The weekly T-Bill auction was oversubscribed by 1.5 times during the reporting week.

The total volume of secondary market transactions in T-Bills and T-Bonds has increased by 1.32 per cent in the reporting week compared to the week before.

External Sector

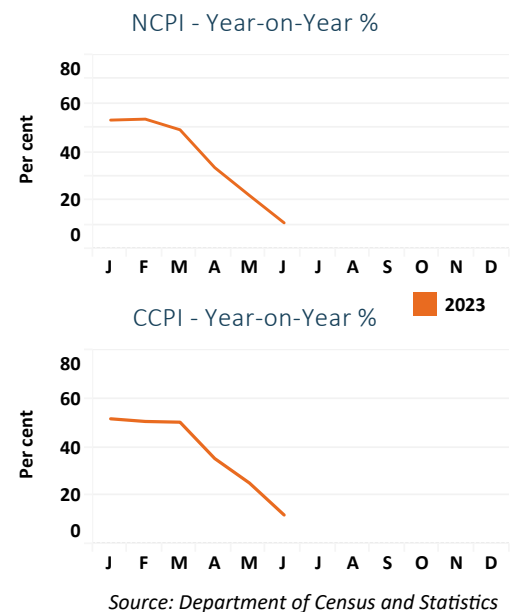
During the year up to 28th July 2023, the Sri Lanka rupee appreciated against the US dollar by 10.3 per cent. Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the Japanese yen by 15.9 per cent, the pound sterling by 3.8 per cent, the Euro by 7.0 per cent and the Indian rupee by 9.4 per cent during this period.

REAL SECTOR

1.1 Price Indices

NCPI (2021=100)	2022	2023	
	June	May	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
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



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	240.00	195.00	193.00	194.40	n.a.	230.00	210.00	210.00
Kekulu (Red)	n.a.	145.00	138.00	138.40	n.a.	170.00	150.00	150.00
Beans	420.00	463.33	360.00	350.00	470.00	516.67	410.00	400.00
Cabbage	220.00	180.00	130.00	140.00	280.00	230.00	180.00	200.00
Carrot	220.00	380.00	406.00	457.50	270.00	450.00	456.00	507.50
Tomato	260.00	226.67	356.00	237.50	310.00	276.67	414.00	287.50
Pumpkin	150.00	106.67	124.00	120.00	168.00	146.67	164.00	160.00
Snake Gourd	204.00	280.00	164.00	132.50	254.00	320.00	212.00	180.00
Brinjal	244.00	206.67	360.00	410.00	296.00	256.67	410.00	475.00
Green Chilli	390.00	766.67	530.00	475.00	440.00	816.67	580.00	525.00
Lime	190.00	240.00	260.00	325.00	240.00	286.67	310.00	375.00
Red Onion (Local)	314.20	438.33	485.00	301.80	450.00	458.00	495.00	400.00
Big Onion (Imported)	152.00	95.00	109.60	108.20	168.00	120.00	136.00	122.50
Potato (Local)	381.20	314.33	324.60	321.40	438.00	373.33	350.00	335.00
Dried Chilli (Imported)	1,670.00	950.00	1,100.00	1,100.00	2,000.00	1,080.00	1,220.00	1,220.00
Red Dhal	481.80	250.00	265.00	273.60	568.00	270.00	280.00	280.00
Eggs White (Each)	43.20	n.a.	n.a.	n.a.	44.20	n.a.	n.a.	n.a.
Coconut (Each)	77.20	82.00	80.00	84.00	80.00	106.67	100.00	110.00

1.2.2 Marandagamula Market

Item (Rs./kg)	Average Wholesale Price of Rice			
	Year Ago	Month Ago	Week Ago	This Week
Samba	230.00	195.00	198.00	198.00
Kekulu (White)	n.a.	155.00	162.00	161.20
Kekulu (Red)	n.a.	145.00	143.80	143.60
Nadu	220.00	174.00	176.20	175.20

n.a. - not available

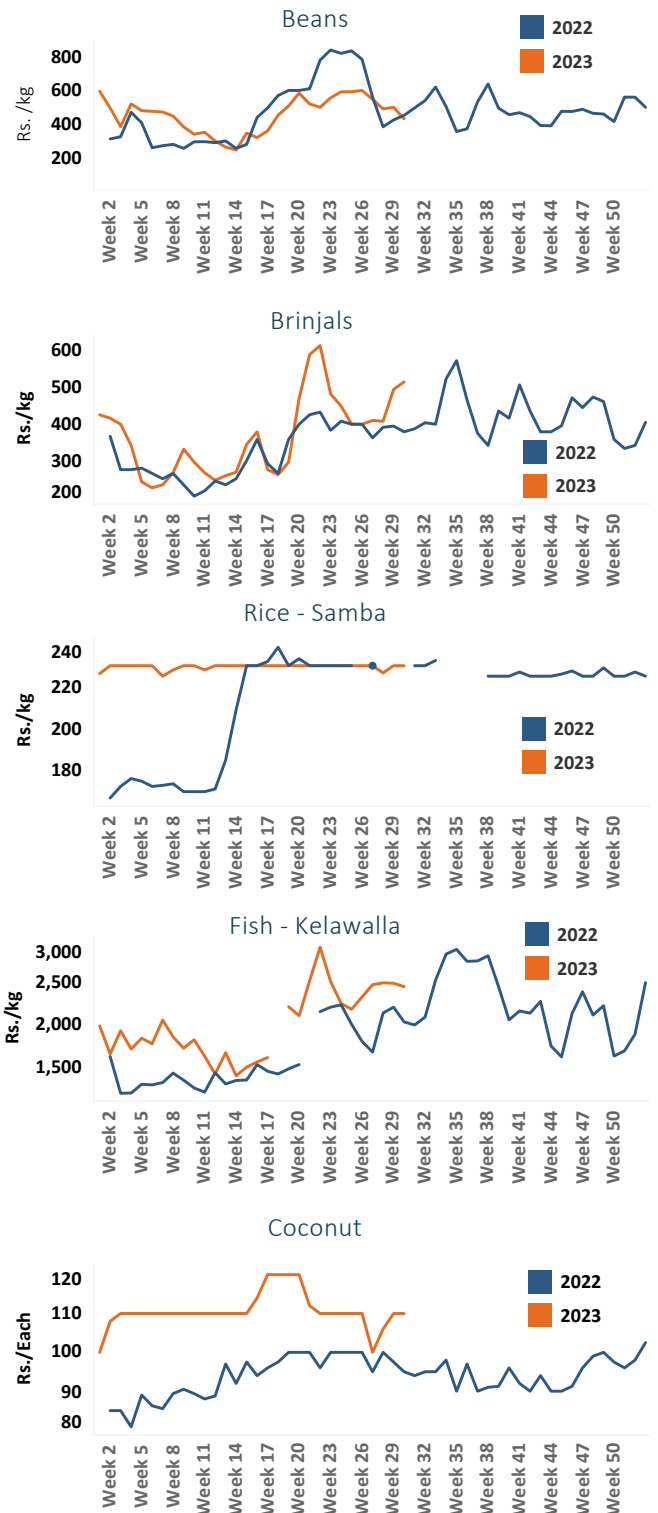
1.2.3 Dambulla Market

Item (Rs./kg)	Average Wholesale Prices	
	Week Ago	This Week
Samba	230.00	230.00
Kekulu (Red)	140.00	140.00
Beans	328.00	327.00
Cabbage	141.00	133.00
Carrot	399.00	405.00
Tomato	277.00	199.00
Pumpkin	88.00	87.60
Snake Gourd	90.00	94.00
Brinjal	286.00	284.00
Ash Plantain	158.00	157.00
Red Onion (Local)	387.00	277.00
ZN(AVG([Other_Dambu_...	n.a.	n.a.
Big Onion (Imported)	107.60	106.20
Potatoes (Local)	321.00	316.50
Potatoes (Imported)	189.60	181.80
Dried Chillies (Imported)	1,067.00	1,051.00
Coconut (Each)	68.00	63.40

1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	Week Ago	This Week
Samba	230.00	230.00
Kekulu (Red)	150.00	160.00
Beans	500.00	432.00
Cabbage	292.00	312.00
Carrot	492.00	512.00
Tomato	476.00	360.00
Pumpkin	168.00	168.00
Snake Gourd	372.00	340.00
Brinjal	492.00	512.00
Green Chilli	840.00	756.00
Red Onion (Local)	560.00	560.00
Big Onion (Imported)	140.00	130.00
Potato (Local)	440.00	440.00
Potato (Imported)	220.00	220.00
Dried Chilli (Imported)	1,260.00	1,236.00
Red Dhal	280.00	280.00
Sugar White	240.00	240.00
Egg White (Each)	n.a.	50.00
Coconut (Each)	110.00	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	1,300.00	1,430.00	1,250.00	1,950.00	1,830.00	2,480.00	2,440.00
Balaya	812.50	925.00	n.a.	n.a.	n.a.	n.a.	1,008.00	1,196.00
Salaya	564.00	590.00	530.00	566.00	664.00	710.00	680.00	716.00
Hurulla	800.00	650.00	980.00	854.00	1,126.67	1,010.00	1,196.67	953.33

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

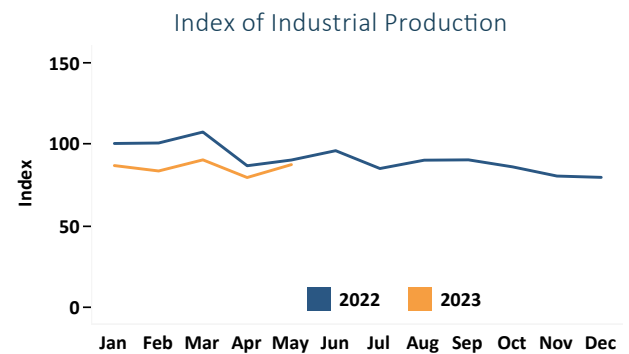
1.5 Index of Industrial Production (IIP) (2015 = 100)^(a)

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

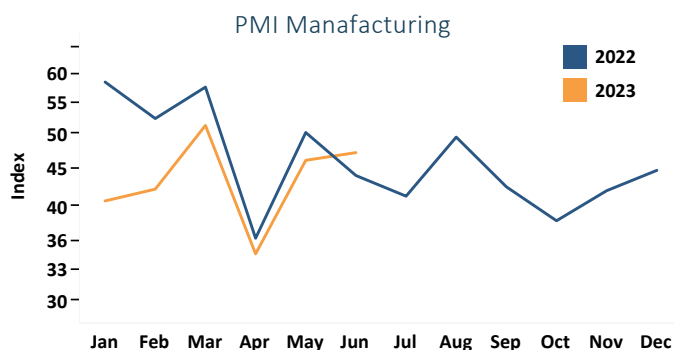
(c) Provisional



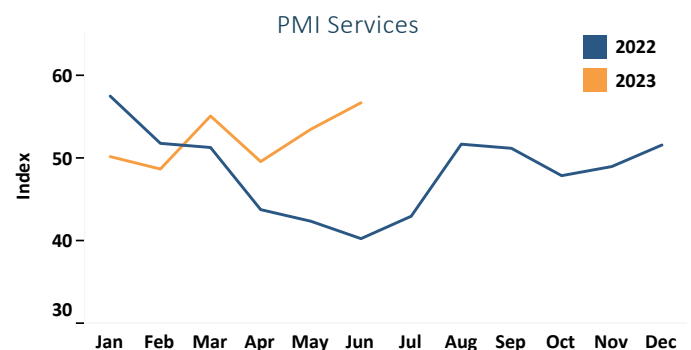
Source: Department of Census and Statistics

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)

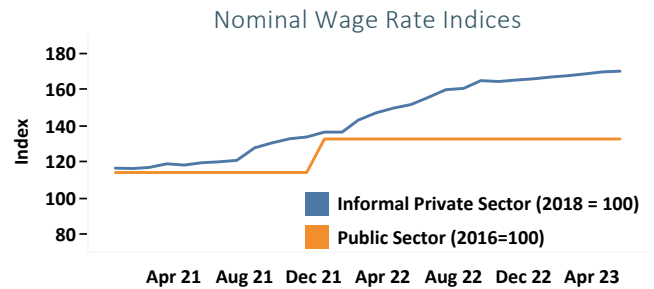
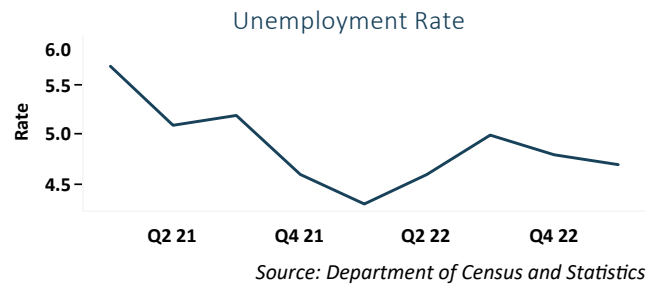
Item	2022	2022 Q4	2023 Q1
Labour Force Participation rate	49.8	48.9	49.9
Unemployment rate	4.7	4.8	4.7

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

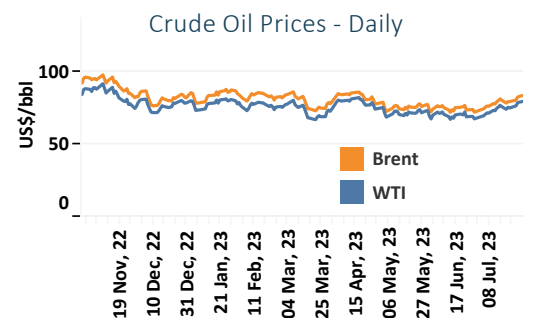
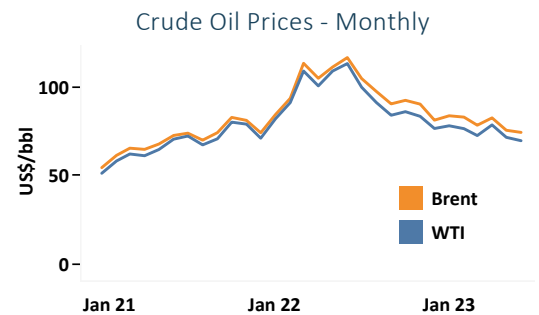
Item	2022 June	2023 June	Change %
Public Sector Employees' Wage Rate Index (2016 = 100) - Nominal	133.1	133.1	0.0
Informal Private Sector Employees' Wage Rate Index (2018 = 100) - Nominal	152.1	170.5	12.1
Agriculture	146.0	170.6	16.8
Industry	155.5	170.4	9.6
Services	151.0	170.8	13.1



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	90.90
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	
22-Jul	104.81	97.04	-	-
23-Jul	-	-	-	-
24-Jul	-	-	80.65	76.70
25-Jul	103.85	95.25	82.77	78.82
26-Jul	105.90	97.28	83.28	79.31
27-Jul	104.52	95.30	83.55	79.47
28-Jul	107.00	97.74	83.87	79.79



Sources: Bloomberg, Ceylon Petroleum Corporation

1.10 Daily Electricity Generation

	24-Jul-23	25-Jul-23	26-Jul-23	27-Jul-23
Peak Demand (MW)	2,246.40	2,105.00	2,182.10	2,267.10
Total Energy (GWh)	46.77	46.67	46.01	47.38
Hydro	14.17	12.27	12.83	10.73
Thermal Coal	11.19	11.20	11.24	16.98
Thermal Oil	15.07	16.19	15.62	12.89
Wind	3.74	4.27	3.66	4.05
Solar	2.22	2.21	2.21	2.33
Biomass	0.38	0.52	0.45	0.40

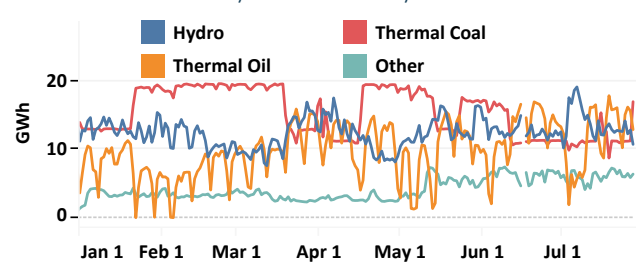
(a) The household population aged 15 and above

(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

Electricity Generation by Source



Sources: Ceylon Electricity Board

MONETARY SECTOR

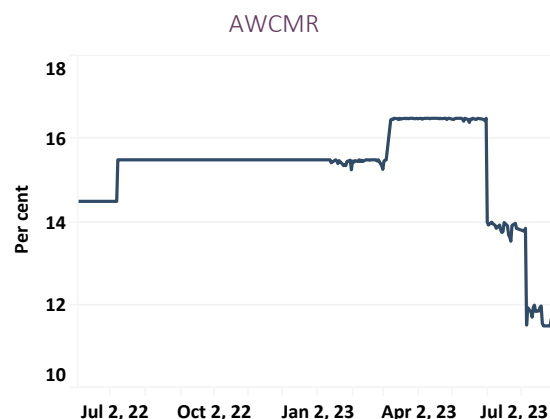
2.1 Interest Rates (% p.a.)

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			
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	15.50	11.77	11.53

Treasury Bill Yields (Primary Market)			
91 Day	28.86	19.99	19.96
182 Day	29.24	17.77	17.69
364 Day	29.53	14.35	14.29

Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	24.94	17.76	17.18



	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

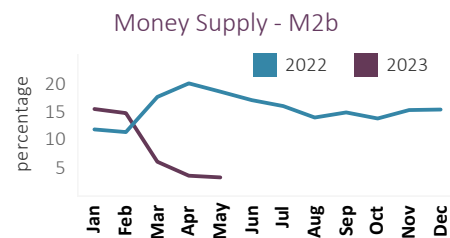
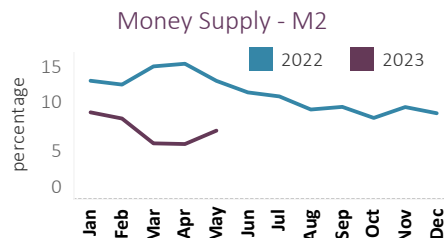
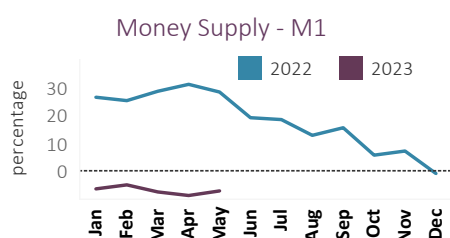
Bank wise Average Weighted Prime Lending Rate

	Week Ago	This Week		Week Ago	This Week
Bank of Ceylon	19.48	19.06	Cargills Bank	21.30	19.16
People's Bank	24.00	22.46	HSBC	15.36	15.97
Hatton National Bank	18.31	17.26	Standard Chartered Bank	15.47	16.41
Commercial Bank of Ceylon	18.60	17.76	Citi Bank	17.00	17.00
Sampath Bank	19.48	18.12	Deutsche Bank	14.97	13.56
Seylan Bank	20.05	18.44	Habib Bank	22.12	22.54
Union Bank of Colombo	20.17	18.39	Indian Bank	21.04	21.04
Pan Asia Banking Corporation	18.50	19.00	Indian Overseas Bank	20.54	20.54
Nations Trust Bank	17.93	17.10	MCB Bank	19.19	18.35
DFCC Bank	22.80	22.64	State Bank of India	21.09	20.09
NDB Bank	17.33	17.19	Public Bank	19.63	22.28
Amana Bank ^(a)	18.44	18.44	Bank of China	-	-

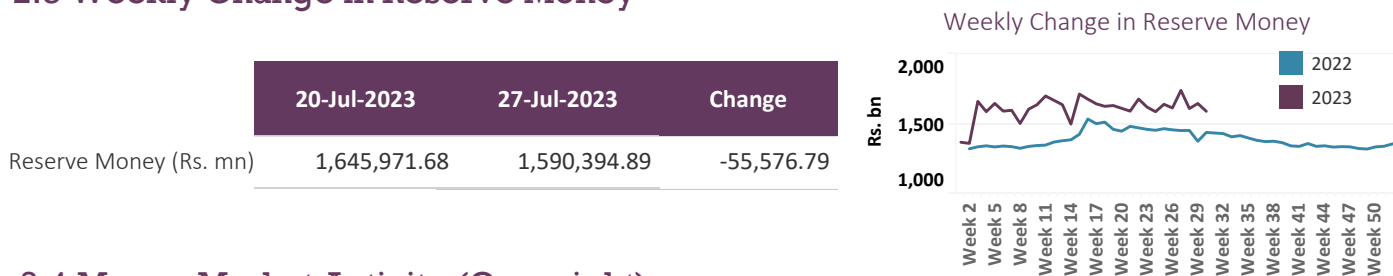
(a) The bank has not granted loans during this week to prime customers, hence the latest available rate has been provided.

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	10.2
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



2.4 Money Market Activity (Overnight)

Call Money Market	24-Jul-2023	25-Jul-2023	26-Jul-2023	27-Jul-2023	28-Jul-2023
Average Weighted Call Money Rate (AWCMR)	11.50	11.50	11.50	11.50	11.67
Gross volume (Rs. bn)	3.25	1.51	2.19	4.39	3.72
Repo Market	24-Jul-2023	25-Jul-2023	26-Jul-2023	27-Jul-2023	28-Jul-2023
Weighted Average Rate (% p.a.)	12.00	11.97	12.00	12.00	12.00
Gross Volume (Rs. bn)	3.50	10.25	7.75	2.10	3.65

2.5 CBSL Securities Portfolio

	24-Jul-2023	25-Jul-2023	26-Jul-2023	27-Jul-2023	28-Jul-2023
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. bn)	2,677.28	2,677.28	2,677.28	2,677.28	2,676.07
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. bn)	2,615.61	2,617.11	2,618.49	2,620.01	2,614.90

(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	24-Jul-2023		25-Jul-2023		26-Jul-2023		27-Jul-2023		28-Jul-2023	
Short-Term Auction										
Repo Amount Offered (Rs. bn)										
Reverse Repo Amount Offered (Rs. bn)	80.00	20.00	80.00	20.00	100.00	40.00	80.00	20.00	100.00	20.00
Tenure (No. of Days)	1	7	1	6	1	7	1	7	3	7
Bids Received (Rs. bn)	53.20	22.40	96.85	39.50	35.10	101.00	75.40	39.70	35.90	18.00
Amount Accepted (Rs. bn)	53.20	20.00	80.00	20.00	35.10	40.00	75.40	20.00	35.90	18.00
Minimum Accepted Rate (% p.a.)	11.41	12.00	11.50	12.00	11.31	12.00	11.31	12.00	11.31	12.00
Maximum Accepted Rate (% p.a.)	12.00	12.00	12.00	12.00	11.65	12.00	11.60	12.00	11.55	12.00
Weighted Average Yield Rate (% p.a.)	11.60	12.00	11.65	12.00	11.51	12.00	11.49	12.00	11.45	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 Aaccepted Rate (% p.a.)										
Maximum Aaccepted 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)	0.10		0.10		0.16		2.75		187.96	
Standing Lending Facility (Rs. bn)	88.40		77.34		95.98		61.23		143.88	
Total Overnight Market Liquidity (Rs. bn)	(161.50)		(177.24)		(170.92)		(153.88)		(9.82)	
Total Outstanding Market Liquidity (Rs. bn) ^(a)	(299.00)		(309.74)		(283.92)		(266.88)		(127.82)	

(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 Commerical Paper Issues

2.7.1 Credit Cards ^(a)

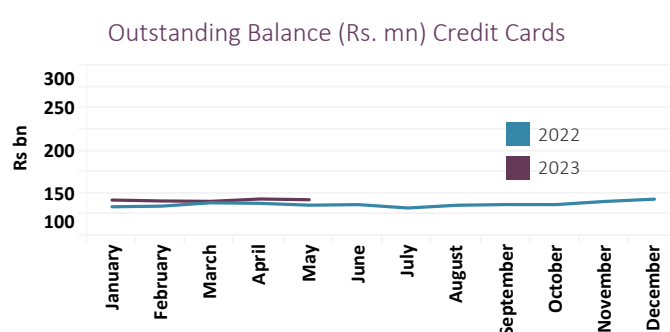
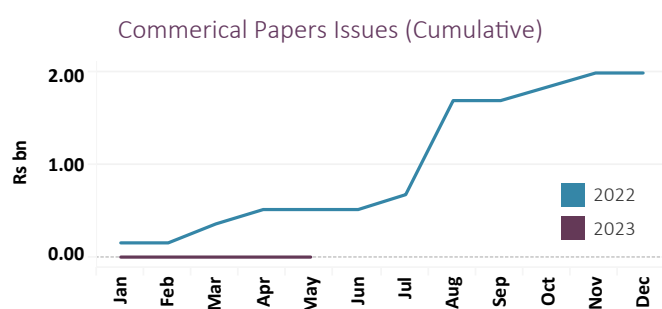
	December 2022	April 2023	May 2023 ^(b)
Total Number of Active Cards	1,952,991	1,929,984	1,931,269
Local (accepted only locally)	13,028	12,035	11,828
Global (accepted globally)	1,939,963	1,917,949	1,919,441
Outstanding balance (Rs.mn) - Credit Cards	143,098	143,275	142,426
Local (accepted only locally)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

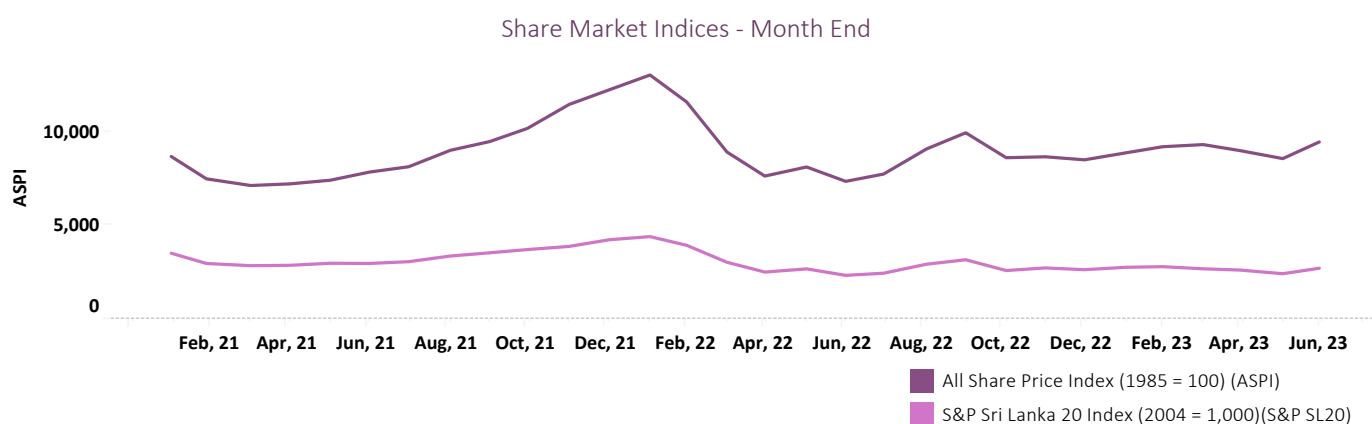
(a) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

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



2.9 Share Market

	29-Jul-2022	21-Jul-2023	28-Jul-2023
All Share Price Index (1985 = 100) (ASPI)	7,731.15	11,106.54	11,312.19
S&P Sri Lanka 20 Index (2004 = 1,000)(S&P SL20)	2,448.36	3,231.83	3,277.53
Daily Turnover (Rs. mn)	1,593.93	3,290.82	7,777.34
Market Capitalisation (Rs.bn)	3,321.54	4,445.08	4,496.67
Foreign Purchases (Rs. mn)	30.14	121.14	393.72
Foreign Sales (Rs. mn)	23.15	145.43	97.49
Net Foreign Purchases (Rs. mn)	6.99	-24.30	296.23

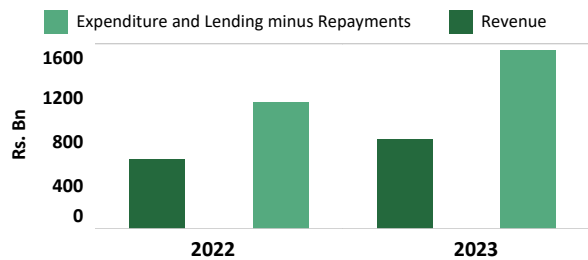


FISCAL SECTOR

3.1 Government Finance (Rs. Bn)

Item	2022 Jan. - Apr.	2023 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

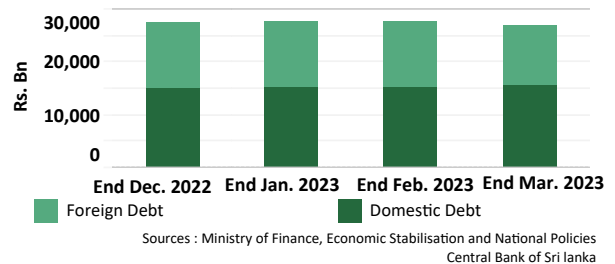
Government Fiscal Operations
January - April



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

Item	End ^{(a)(c)} 2022	End Mar. ^{(a)(c)} 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



3.3 Government Securities - Primary and Secondary Market Yield Rates

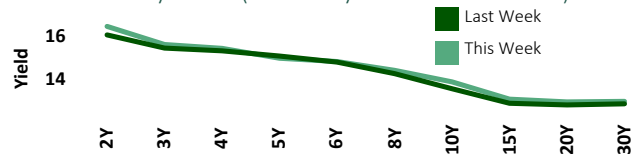
3.3.1 Treasury Bills and Treasury Bonds for the week ending - 27 July 2023

Security	Maturity	Primary Market ^(g) %			Secondary Market ^(h) %		
		Last Week	This Week	Buying	This Week Selling	Average	Last Week Average
Treasury Bills	91 Day	19.99	19.96	19.72	18.43	19.08	19.01
	182 Day	17.77	17.69	17.57	16.11	16.84	16.74
	364 Day	14.35	14.29	14.79	13.58	14.18	14.10
	< 2 Years	-	-	16.48	15.29	15.88	15.57
	< 3 Years	-	-	15.72	14.72	15.22	15.09
	< 4 Years	-	-	15.53	14.64	15.08	14.99
	< 5 Years	-	-	15.14	14.31	14.72	14.80
	< 6 Years	-	-	15.03	14.16	14.60	14.58
Treasury Bonds	< 8 Years	-	-	14.86	13.71	14.28	14.16
	< 10 Years	-	-	14.56	13.16	13.86	13.61
	< 15 Years	-	-	14.03	12.44	13.23	13.08
	< 20 Years	-	-	13.68	12.57	13.13	13.02
	< 30 Years	-	-	13.73	12.56	13.15	13.06

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 27 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	47.38	47.42
	18-July-26	6.825	37.24	37.09
	11-May-27	6.200	31.63	31.56
	18-Apr-28	6.750	28.24	28.13
	14-Mar-29	7.850	27.49	27.43
	28-Mar-30	7.550	24.56	24.49

3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending 27 July 2023)

Item	Volume in Rs. Mn	
	Last Week	This Week
Outstanding Stock of Government Securities		
Treasury Bills	5,569,459.69	5,583,181.50
Treasury Bonds ^(a)	9,023,734.63	9,023,734.63
of which T-Bills and T-Bonds held by Foreigners	179,360.88	182,461.99
Total	14,593,194.32	14,606,916.13
Sri Lanka Development Bonds (SLDBs) ^(b)	286,028.39	290,554.65

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	170,000.00
Total Bids Received	220,724.00	252,052.00
Total Bids Accepted	63,690.00	155,340.00
Phase II, Non-competitive Allocation		
Amount Raised	11,819.00	5,167.00
Treasury Bonds		
Phase I, Price based Competitive Bidding Auction		
Amount Raised	-	-
Total Bids Received	-	-
Total Bids Accepted	-	-
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)	174,133.22	161,935.80
Repo Transaction (Sales/Purchases)	193,470.34	197,174.62
Treasury Bonds		
Outright Transaction (Sales/Purchases)	209,924.81	144,040.52
Repo Transaction (Sales/Purchases)	597,145.69	687,015.88

(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 27.07.2023 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) - 28 July 2023

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.6666	17.39	99.7065	15.31	0.0399
1 Month	98.5062	18.40	98.6072	17.14	0.1011
2 Month	96.9821	18.88	97.1507	17.79	0.1686
3 Month	95.2948	19.75	95.6858	18.04	0.3909
4 Month	94.1702	18.78	94.6382	17.19	0.4680
5 Month	93.1616	17.81	93.6809	16.37	0.5192
6 Month	91.9141	17.59	92.5212	16.17	0.6071
7 Month	90.9454	17.26	91.8195	15.44	0.8741
8 Month	90.0544	16.75	90.9766	15.04	0.9222
9 Month	89.3402	16.09	90.3106	14.46	0.9704
10 Month	88.6076	15.60	89.5748	14.12	0.9672
11 Month	87.9138	15.16	88.7066	14.04	0.7929
12 Month	87.1128	14.79	88.1786	13.41	1.0658

3.6 Two Way Quotes (Treasury Bonds) - 28 July 2023

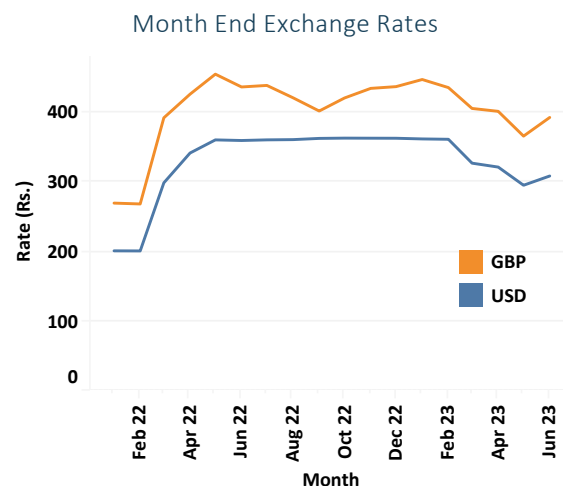
Treasury Bond By Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
09.00%2023A	10	1-Sep-23	35	99.1589	17.36	99.3751	15.11	0.2162
11.20%2023A	9	1-Sep-23	35	99.3291	17.58	99.5661	15.14	0.2370
07.00%2023A	20	1-Oct-23	65	98.1259	17.49	98.5351	15.13	0.4092
06.30%2023A	3	15-Nov-23	110	96.7616	17.48	97.4184	15.14	0.6568
11.60%2023A	5	15-Dec-23	140	97.7223	17.72	98.6358	15.17	0.9135
11.40%2024A	10	1-Jan-24	157	97.3060	18.05	98.1951	15.78	0.8892
10.90%2024A	5	15-Mar-24	231	95.7649	18.20	97.0368	15.93	1.2719
22.50%2024A	2	1-May-24	278	103.3576	17.43	104.6032	15.69	1.2456
10.25%2024A	5	15-Jun-24	323	94.1531	17.64	95.5757	15.77	1.4227
11.00%2024A	8	1-Aug-24	370	94.0247	17.71	95.6223	15.85	1.5976
09.85%2024A	5	15-Sep-24	415	92.4248	17.46	94.0847	15.71	1.6599
22.00%2024A	2	15-Nov-24	476	104.6584	17.73	106.9846	15.76	2.3262
06.00%2024A	10	1-Dec-24	492	86.9020	17.31	88.7374	15.59	1.8354
22.50%2025A	3	15-Jan-25	537	107.9299	16.18	109.4090	15.08	1.4791
10.25%2025A	10	15-Mar-25	596	91.7327	16.18	93.2564	15.03	1.5237
09.00%2025A	12	1-May-25	643	89.3403	16.17	90.9186	15.03	1.5783
17.00%2025A	3	1-Jun-25	674	101.6315	15.90	102.9143	15.09	1.2829
18.00%2025A	3	1-Jul-25	704	103.4388	15.83	104.6377	15.11	1.1989
11.00%2025A	10	1-Aug-25	735	91.5639	16.07	93.2536	15.01	1.6897
10.35%2025A	8	15-Oct-25	810	89.6057	16.08	91.4965	14.98	1.8908
06.75%2026A	5	15-Jan-26	902	82.0879	15.80	83.9762	14.73	1.8883
09.00%2026A	13	1-Feb-26	919	86.3663	15.78	88.3771	14.70	2.0108
05.35%2026A	15	1-Mar-26	947	78.4769	15.77	80.4582	14.67	1.9813
22.50%2026A	4	15-May-26	1,022	115.7135	15.34	117.2044	14.74	1.4910
11.00%2026A	11	1-Jun-26	1,039	89.4435	15.73	91.7805	14.62	2.3370
11.50%2026A	10	1-Aug-26	1,100	90.2924	15.66	93.2036	14.36	2.9112
11.40%2027A	8	15-Jan-27	1,267	89.1485	15.56	92.4011	14.25	3.2525
18.00%2027A	5	1-May-27	1,373	107.3004	15.34	110.1028	14.40	2.8024
11.75%2027A	10	15-Jun-27	1,418	89.0987	15.58	91.7374	14.60	2.6387
07.80%2027A	7	15-Aug-27	1,479	77.1997	15.60	79.6909	14.62	2.4912
20.00%2027A	5	15-Sep-27	1,510	114.3041	15.19	116.7966	14.44	2.4925
10.30%2027A	8	15-Oct-27	1,540	83.9011	15.64	86.8565	14.57	2.9554
11.25%2027A	10	15-Dec-27	1,601	86.5423	15.59	89.3633	14.61	2.8210
18.00%2028A	6	15-Jan-28	1,632	109.8316	14.90	113.2443	13.91	3.4126
10.75%2028A	10	15-Mar-28	1,692	85.8539	15.09	88.6890	14.15	2.8350
09.00%2028B	15	1-May-28	1,739	80.5003	14.84	82.5657	14.14	2.0654
09.00%2028A	15	1-Jul-28	1,800	79.8049	14.93	82.3398	14.09	2.5350
11.50%2028A	13	1-Sep-28	1,862	87.6413	15.05	90.9786	14.03	3.3373
13.00%2029A	15	1-Jan-29	1,984	92.3067	15.12	95.4280	14.23	3.1213
13.00%2029B	15	1-May-29	2,104	91.6611	15.21	95.2967	14.21	3.6356
20.00%2029A	7	15-Jul-29	2,179	120.0947	14.81	123.6385	14.02	3.5437
11.00%2030A	15	15-May-30	2,483	84.2946	14.72	86.8055	14.07	2.5109
11.25%2031A	12	15-Mar-31	2,787	84.0398	14.80	88.4414	13.73	4.4016
18.00%2031A	9	15-May-31	2,848	115.0410	14.68	119.8137	13.76	4.7727
12.00%2031A	10	1-Dec-31	3,048	86.8540	14.78	91.9632	13.63	5.1093
08.00%2032A	20	1-Jan-32	3,079	69.6215	14.32	73.4976	13.33	3.8760
18.00%2032A	10	1-Jul-32	3,261	117.9838	14.36	122.7139	13.53	4.7302
09.00%2032A	20	1-Oct-32	3,353	72.4495	14.52	77.3781	13.34	4.9286
11.20%2033A	15	15-Jan-33	3,459	83.4269	14.47	89.3967	13.19	5.9698
09.00%2033A	20	1-Jun-33	3,596	71.0890	14.63	77.7038	13.09	6.6148
13.25%2033A	20	1-Jul-33	3,626	93.2525	14.55	101.6241	12.95	8.3716
09.00%2033B	20	1-Nov-33	3,749	71.1526	14.48	78.2335	12.88	7.0808
13.25%2034A	20	1-Jan-34	3,810	93.9859	14.38	102.8878	12.74	8.9019
10.25%2034A	15	15-Sep-34	4,067	79.5105	13.92	86.7703	12.48	7.2598
11.50%2035A	20	15-Mar-35	4,248	85.3009	14.10	95.2023	12.28	9.9015
10.50%2039A	20	15-Aug-39	5,862	77.4467	14.08	85.9666	12.55	8.5200
12.00%2041A	25	1-Jan-41	6,367	88.9983	13.67	95.3330	12.67	6.3347
09.00%2043A	30	1-Jun-43	7,248	68.2173	13.68	74.4004	12.52	6.1831
13.50%2044A	30	1-Jan-44	7,462	98.6098	13.70	107.0434	12.53	8.4336
13.50%2044B	30	1-Jun-44	7,614	98.4720	13.72	106.9271	12.55	8.4551
12.50%2045A	30	1-Mar-45	7,887	91.3914	13.75	99.4781	12.57	8.0867

EXTERNAL SECTOR

4.1 Exchange Rate

Item (Rs Per Unit) ^(a)	28-Jul-2023			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	322.67	335.65	329.16	325.36	362.97
GBP	412.46	430.88	421.67	419.36	441.33
Yen	2.31	2.41	2.36	2.32	2.68
EURO	353.41	370.27	361.84	362.76	370.35
INR ^(b)			4.01	3.96	4.53
SDR as at 27-Jul-23			444.31	438.08	475.36

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



Item	Year Ago	Week Ago	28-Jul-23
Average Daily Interbank Volume (USD mn)	28.66	30.40	24.04

(spot, tom and cash transactions among commercial banks)

Forward Transactions

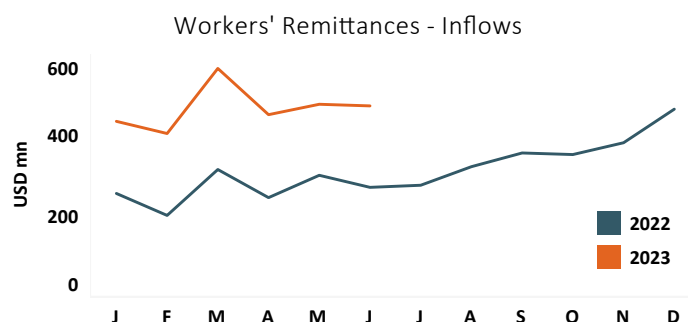
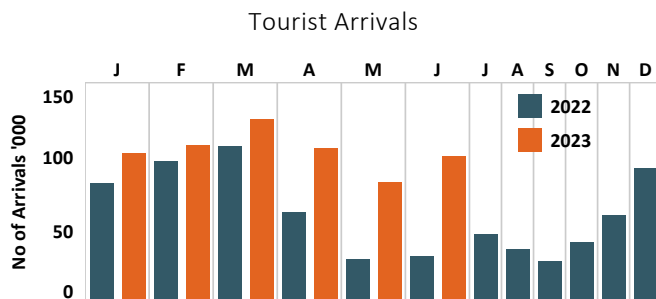
Forward Rates (Rs per USD) ^(d)

1 Month	-	325.48	332.91
3 Months	362.09	-	339.50
Average Daily Interbank Forward Volume (USD mn)	24.92	19.87	17.59
Outstanding Forward Volume (USD mn) as at 27-Jul-23	205.38	492.55	507.86

4.2 Tourism & Workers' Remittances

		2022 June	2023 June ^(e)	2022 Jan - June	2023 Jan - June ^(e)	Y-o-Y % Change
Tourist Arrivals	Number	32,856	100,388	411,377	624,874	51.9
Earnings from Tourism	USD mn	45.0	122.9 ^(f)	679.6	875.0 ^(f)	28.8
	Rs. bn	16.2	37.0 ^(f)	172.5	292.0 ^(f)	69.2

		2022 June	2023 June ^(e)	2022 Jan - June	2023 Jan - June ^(e)	Y-o-Y % Change
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) Revised 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)	

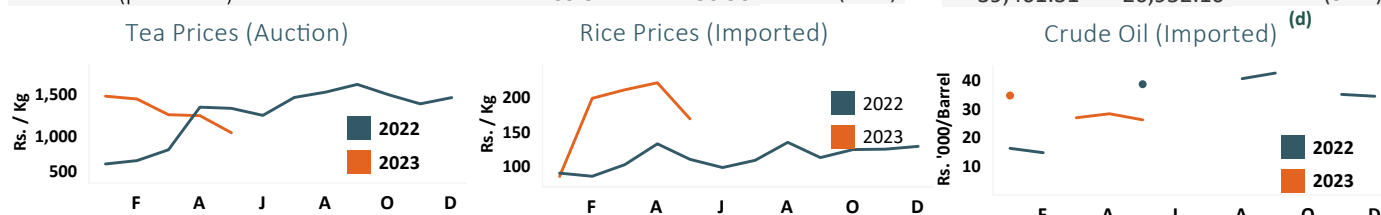
4.6 Trade Indices (2010 = 100) ^(c)

Item	Year Ago	Month Ago	2023 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.