

WEEKLY ECONOMIC INDICATORS

18 AUGUST 2023



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

In July 2023, Purchasing Managers' Indices for Manufacturing and Services activities recorded index values of 44.6 and 59.5, respectively, indicating a contraction in Manufacturing activities and an expansion in Services activities, on a month-on-month basis.

During the period under review (12.08.2023 to 18.08.2023), crude oil prices largely followed a declining trend. Prices decreased mainly due to demand concerns on weaker economic growth in China. However, prices increased at the end of the period with China's central bank's pledge to provide ample liquidity to support economic recovery. Overall, both Brent and WTI prices decreased by over USD 2.00 per barrel during the review period.

Monetary Sector

Weekly AWPR for the week ending 18th August 2023 decreased by 65 bps to 16.02 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. 62.913 bn by 18th August 2023, compared to a deficit of Rs. 145.939 bn by the end of last week.

By 18th August 2023, the All Share Price Index (ASPI) decreased by 1.66 per cent to 11,403.92 points and the S&P SL 20 Index decreased by 4.50 per cent to 3,266.68 points, compared to the index values of last week.

Fiscal Sector

During the six months ending June 2023, government revenue and grants increased to Rs. 1,317.1 bn compared to Rs. 919.5 bn recorded in the corresponding period of 2022.

Total expenditure and net lending increased to Rs. 2,559.6 bn during the period from January-June 2023 compared to Rs. 1,822.1 bn recorded in the corresponding period of 2022.

During the period from January-June 2023, overall budget deficit increased to Rs. 1,242.6 bn compared to Rs. 902.7 bn recorded in the corresponding period of 2022.

During the period from January-June 2023, domestic financing increased to Rs. 1,122.6 bn compared to Rs. 947.1 bn in the corresponding period of 2022. Foreign financing amounted to Rs. 120.0 bn during period from January-June 2023, compared to the net repayment of Rs. 44.4 bn recorded in the corresponding period of 2022.

Primary and secondary market yield rates of T-Bills decreased during this week compared to the previous week and secondary market yield rates of T-Bonds have shown a mixed behaviour.

The outstanding stock of T-Bills and T-Bonds held by foreigners depicted a decrease of 6.03 per cent in rupee terms during the reporting week compared to the week before.

The weekly T-Bill auction was oversubscribed by 1.61 times during the reporting week.

The total volume of secondary market transactions in T-Bills and T-Bonds has increased by 0.48 per cent in the reporting week compared to the week before.

External Sector

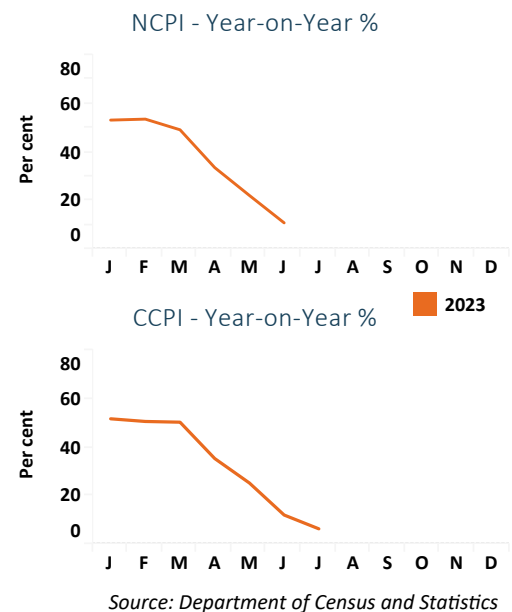
During the year up to 18th August 2023, the Sri Lanka rupee appreciated against the US dollar by 12.8 per cent. Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the Japanese yen by 23.8 per cent, the pound sterling by 6.5 per cent, the Euro by 10.4 per cent and the Indian rupee by 13.2 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	
	July	June	July
Colombo Consumer Price Index (CCPI) - Headline	178.9	192.3	190.2
Monthly Change %	4.2	0.0	(1.1)
Annual Average Change %	-	-	-
Year-on-Year Change %	-	12.0	6.3
Colombo Consumer Price Index (CCPI) - Core	160.9	169.9	170.7
Annual Average Change %	-	-	-
Year-on-Year Change %	-	9.8	6.1



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	222.80	193.00	196.20	196.20	n.a.	210.00	210.00	210.00
Kekulu (Red)	212.40	138.00	148.00	148.00	n.a.	150.00	164.00	165.00
Beans	310.00	360.00	320.00	346.00	360.00	410.00	370.00	396.00
Cabbage	346.00	130.00	152.00	150.00	396.00	180.00	204.00	200.00
Carrot	310.00	406.00	408.00	408.00	360.00	456.00	456.00	462.00
Tomato	316.00	356.00	194.00	156.00	358.00	414.00	246.00	206.00
Pumpkin	148.00	124.00	120.00	108.00	168.00	164.00	160.00	148.00
Snake Gourd	338.00	164.00	128.00	124.00	370.00	212.00	176.00	168.00
Brinjal	454.00	360.00	254.00	214.00	508.00	410.00	304.00	264.00
Green Chilli	380.00	530.00	430.00	450.00	430.00	580.00	480.00	500.00
Lime	150.00	260.00	520.00	620.00	200.00	310.00	570.00	670.00
Red Onion (Local)	353.60	485.00	245.40	239.20	357.67	495.00	316.00	300.00
Big Onion (Imported)	155.60	109.60	117.60	152.00	168.00	136.00	120.40	160.00
Potato (Local)	390.00	324.60	355.00	346.00	400.00	350.00	388.00	380.00
Dried Chilli (Imported)	1,450.00	1,100.00	1,071.80	1,050.00	1,600.00	1,220.00	1,250.00	1,250.00
Red Dhal	432.00	265.00	278.80	278.00	450.00	280.00	310.00	310.00
Eggs White (Each)	60.00	n.a.	43.00	41.40	61.00	n.a.	44.00	42.20
Coconut (Each)	80.00	80.00	85.00	85.00	90.00	100.00	120.00	120.00

1.2.2 Marandagahamula Market

Item (Rs./kg)	Average Wholesale Price of Rice			
	Year Ago	Month Ago	Week Ago	This Week
Samba	218.20	198.00	203.20	207.20
Kekulu (White)	208.00	162.00	161.00	162.20
Kekulu (Red)	n.a.	143.80	150.00	148.80
Nadu	211.20	176.20	175.80	177.60

n.a. - not available

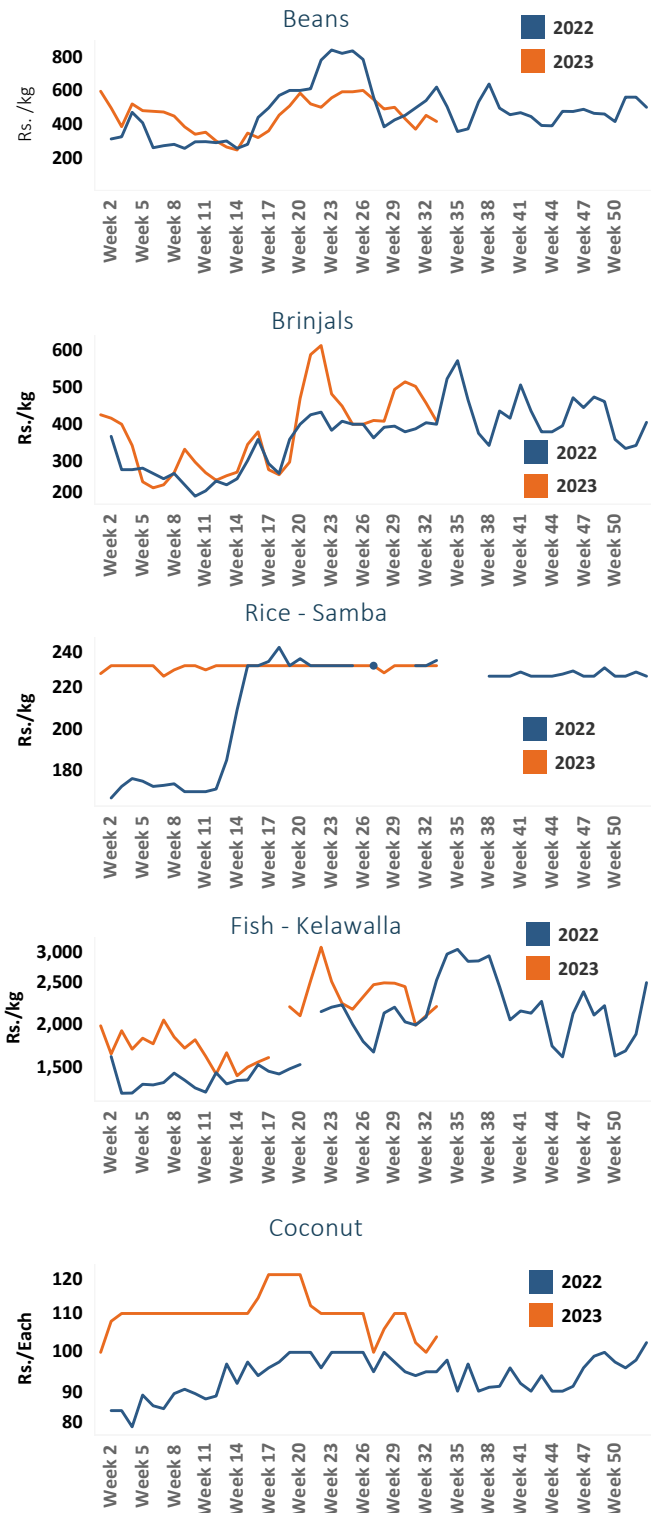
1.2.3 Dambulla Market

Item (Rs./kg)	Average Wholesale Prices	
	Week Ago	This Week
Samba	230.00	230.00
Kekulu (Red)	160.00	160.00
Beans	314.00	367.00
Cabbage	152.00	122.00
Carrot	403.00	376.00
Tomato	128.00	106.00
Pumpkin	104.00	86.00
Snake Gourd	84.00	103.00
Brinjal	210.00	217.00
Ash Plantain	164.00	161.00
Red Onion (Local)	240.00	232.00
Red Onion (Imported)	n.a.	n.a.
Big Onion (Imported)	118.00	141.40
Potatoes (Local)	351.00	333.00
Potatoes (Imported)	172.40	173.60
Dried Chillies (Imported)	1,042.00	995.00
Coconut (Each)	66.80	65.80

1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	Week Ago	This Week
Samba	230.00	230.00
Kekulu (Red)	160.00	160.00
Beans	452.00	416.00
Cabbage	304.00	304.00
Carrot	528.00	484.00
Tomato	320.00	272.00
Pumpkin	184.00	176.00
Snake Gourd	320.00	316.00
Brinjal	456.00	408.00
Green Chilli	640.00	680.00
Red Onion (Local)	480.00	480.00
Big Onion (Imported)	130.00	176.00
Potato (Local)	464.00	480.00
Potato (Imported)	200.00	200.00
Dried Chilli (Imported)	1,200.00	1,200.00
Red Dhal	280.00	280.00
Sugar White	240.00	240.00
Egg White (Each)	46.20	42.60
Coconut (Each)	100.00	104.00

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	1,350.00	1,340.00	1,350.00	1,437.50	1,860.00	1,980.00	2,100.00	2,208.00
Balaya	925.00	866.67	925.00	850.00	1,090.00	1,030.00	1,340.00	1,080.00
Salaya	534.00	512.50	544.00	466.00	678.00	606.00	708.00	684.00
Hurulla	812.00	680.00	870.00	656.00	1,030.00	842.00	1,120.00	885.00

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

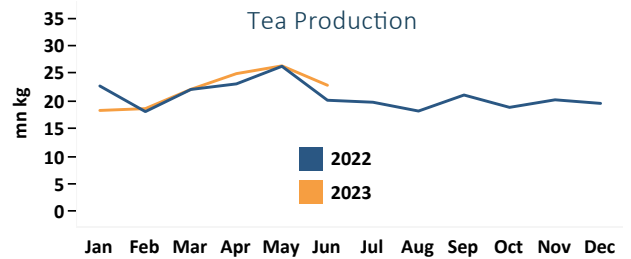


Source: Department of Census and Statistics

1.4 Agricultural Production

Item	June		% Change
	2022 ^(a)	2023 ^(a)	
Tea (mn kg)	20.3	23.0	13.4
Rubber (mn kg)	5.2	6.1	17.3
Coconut (mn nuts)	303.5	257.2	(15.3)

(a) Provisional



Sources: Sri Lanka Tea Board

Rubber Development Department

Coconut Development Authority

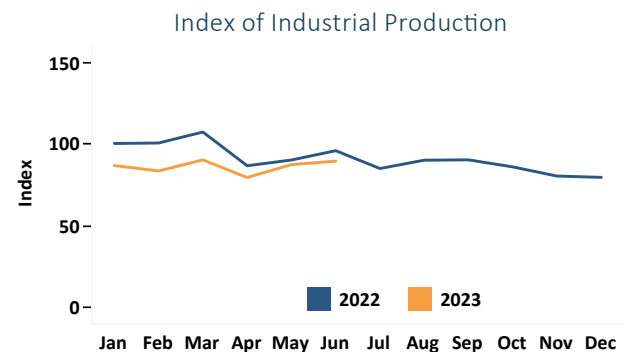
1.5 Index of Industrial Production (IIP) (2015 = 100)^(a)

Item	June		% Change
	2022 ^(b)	2023 ^(c)	
Index of Industrial Production	96.5	90.1	(6.7)
Food products	98.0	87.3	(10.9)
Wearing apparel	101.5	91.8	(9.6)
Other non-metallic mineral products	108.9	92.7	(14.9)
Coke and refined petroleum products	56.8	117.7	107.4
Rubber and plastic products	108.7	78.6	(27.7)
Chemicals and chemical products	104.3	73.7	(29.3)
Beverages	123.0	121.3	(1.4)

(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	
	Jun	Jul	Jun	Jul
Index	44.1	41.4	47.3	44.6



PMI Services	2022		2023	
	Jun	Jul	Jun	Jul
Index	40.3	43.0	56.7	59.5



PMI Construction	2022		2023	
	May	Jun	May	Jun
Total Activity Index	3.8	6.9	47.1	44.4

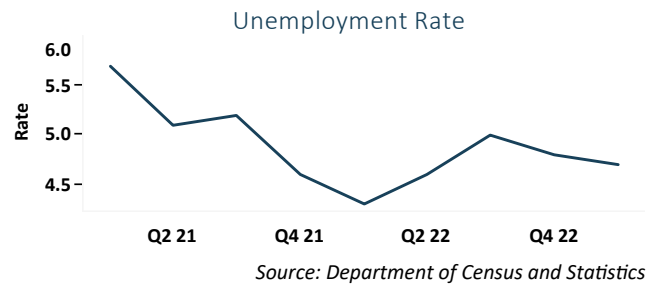


1.7 Employment ^(a)

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

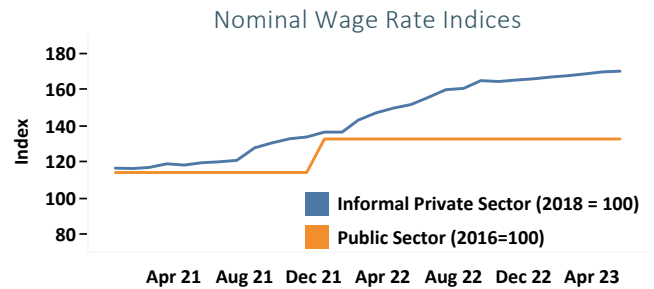
Employed Persons by Sectors ^(b) (as a % of Total Employment)

	2022	2022 Q4	2023 Q1
Agriculture	26.5	28.2	26.7
Industry	26.5	24.3	25.5
Services	47.0	47.5	47.8



1.8 Wage Rate Indices

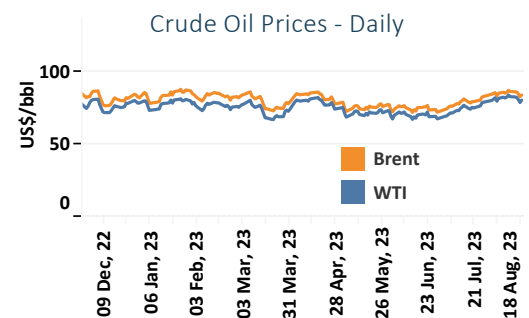
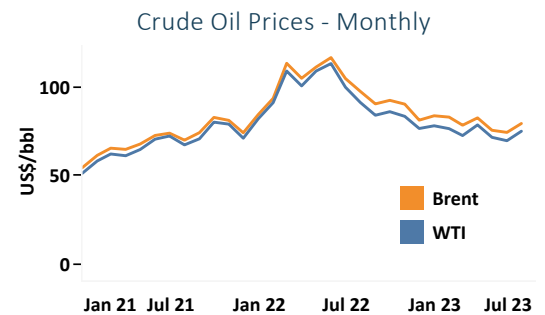
Item	2022 June	2023 June	Change %
Public Sector Employees' Wage Rate Index (2016 = 100) - Nominal	133.1	133.1	0.0
Informal Private Sector Employees' Wage Rate Index (2018 = 100) - Nominal	152.1	170.5	12.1
Agriculture	146.0	170.6	16.8
Industry	155.5	170.4	9.6
Services	151.0	170.8	13.1



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
June	117.29	113.89	-	74.85	70.13	90.90
July	105.39	100.47	-	79.90	75.52	-
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	-	-	-

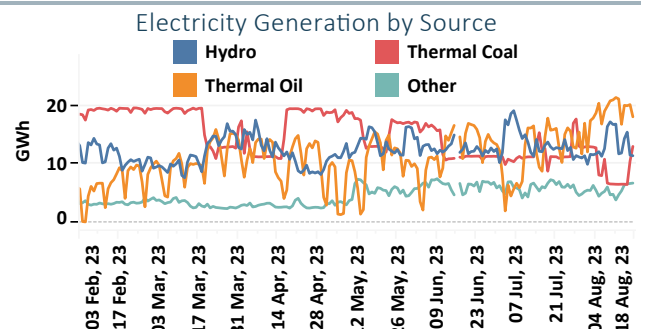
Date	2022		2023	
12-Aug	99.10	93.82	-	-
13-Aug	-	-	-	-
14-Aug	-	-	86.49	82.88
15-Aug	97.75	91.72	86.29	82.56
16-Aug	95.10	88.37	84.92	81.01
17-Aug	92.29	86.60	83.16	79.05
18-Aug	93.62	87.92	84.28	80.72



Sources: Bloomberg, Ceylon Petroleum Corporation

1.10 Daily Electricity Generation

	14-Aug-23	15-Aug-23	16-Aug-23	17-Aug-23
Peak Demand (MW)	2,293.30	2,324.50	2,329.20	2,338.00
Total Energy (GWh)	47.72	48.93	49.24	49.41
Hydro	14.34	15.45	11.50	11.39
Thermal Coal	6.49	6.44	10.45	12.99
Thermal Oil	20.06	20.00	20.19	18.09
Wind	4.10	4.22	4.27	4.32
Solar	2.27	2.33	2.34	2.36
Biomass	0.46	0.48	0.49	0.25



Source: 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

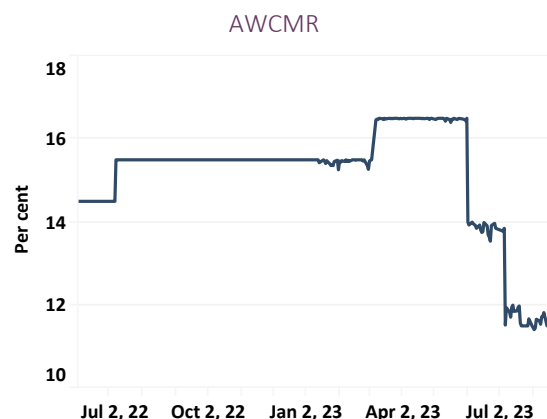
2.1 Interest Rates (% p.a.)

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			
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	15.50	11.69	11.58

Treasury Bill Yields (Primary Market)			
91 Day	29.44	19.78	17.55
182 Day	28.96	17.11	14.87
364 Day	29.14	13.94	13.19

Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	25.68	16.67	16.02



	June 2022	May 2023	June 2023
Savings Deposits	0.10 - 7.00	0.25 - 12.00	0.25 - 12.00
One Year Fixed Deposits	0.25 - 23.00	2.80 - 30.00	1.00 - 24.80

	July 2022	June 2023	July 2023
Average Weighted Deposit Rate (AWDR)	9.56	15.09	14.76
Average Weighted Fixed Deposit Rate (AWFDR)	12.60	19.70	19.02

	June 2022	May 2023	June 2023
Average Weighted New Deposit Rate (AWNDR)	17.15	18.85	14.98
Average Weighted New Fixed Deposit Rate (AWNFRD)	17.45	19.19	15.49

	June 2022	May 2023	June 2023
Average Weighted Lending Rate (AWLR)	15.06	17.75	17.51
Average Weighted New Lending Rate (AWNLR)	21.50	22.39	21.51

National Savings Banks (NSB)	June 2022	May 2023	June 2023
Savings Deposits	3.00	3.00	3.00
One Year Fixed Deposits	12.00	12.00	10.00

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

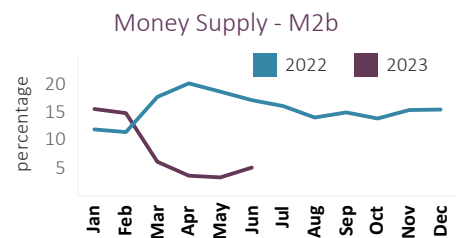
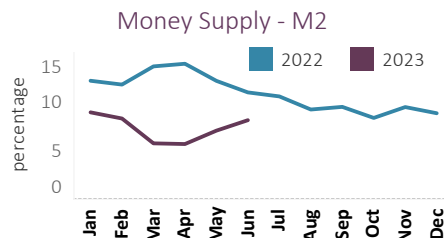
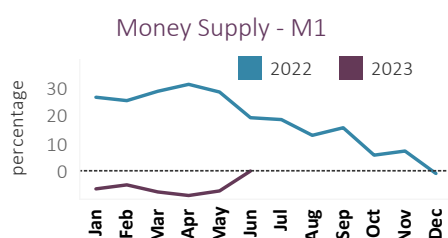
Bank wise Average Weighted Prime Lending Rate

	Week Ago	This Week		Week Ago	This Week
Bank of Ceylon	18.57	18.39	Cargills Bank ^(a)	18.68	17.25
People's Bank	19.00	19.00	HSBC	15.19	15.00
Hatton National Bank	16.76	16.13	Standard Chartered Bank	16.43	16.32
Commercial Bank of Ceylon	16.41	15.87	Citi Bank	17.95	15.66
Sampath Bank	17.10	17.03	Deutsche Bank	16.45	16.40
Seylan Bank	22.47	18.75	Habib Bank	18.59	18.70
Union Bank of Colombo	17.27	15.94	Indian Bank	19.20	19.20
Pan Asia Banking Corporation	18.70	17.15	Indian Overseas Bank	18.70	18.70
Nations Trust Bank	16.47	16.03	MCB Bank	18.70	18.70
DFCC Bank ^(a)	21.02	21.02	State Bank of India	19.20	18.91
NDB Bank ^(a)	15.50	15.50	Public Bank	19.69	16.87
Amana Bank	16.93	15.92	Bank of China	-	-

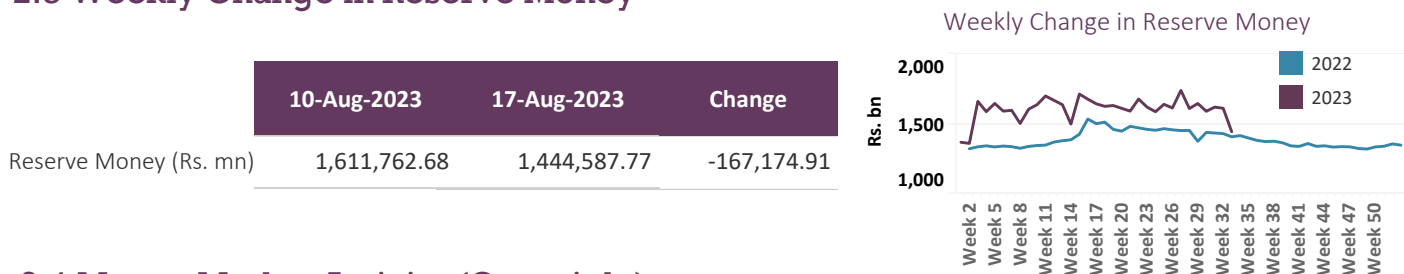
(a) The bank has not granted loans during this week to prime customers, hence the latest available rate has been provided.

2.2 Money Supply

	Rs. bn			Annual Change (%)		
	Jun 2022	May 2023 ^(a)	Jun 2023 ^(b)	Jun 2022	May 2023 ^(a)	Jun 2023 ^(b)
Reserve Money	1,452.6	1,559.1	1,435.8	36.4	10.2	-1.2
M1	1,545.5	1,497.0	1,552.4	19.5	-6.7	0.5
M2	10,143.6	10,837.9	10,974.0	11.0	7.1	8.2
M2b	11,901.4	12,306.5	12,516.6	17.1	3.4	5.2
Net Foreign Assets of the Banking System ^(c)	-2,121.9	-837.6	-808.0	-340.8	59.8	61.9
Monetary Authorities	-1,612.7	-977.4	-963.0	-626.1	36.8	40.3
Commercial Banks	-509.2	139.8	155.0	35.4	126.1	130.4
Domestic Banking Units (DBUs)	-560.7	-337.5	-388.2	-17.8	39.6	30.8
Offshore Banking Units (OBUs)	51.5	477.4	543.2	116.5	1,993.8	955.3
Net Domestic Assets of the Banking System ^(c)	14,023.3	13,144.1	13,324.6	31.7	-6.0	-5.0
Net Credit to the Government	6,696.9	8,110.9	8,261.0	30.7	24.4	23.4
Monetary Authorities	3,094.1	3,123.7	3,178.6	162.5	7.5	2.7
Commercial Banks	3,602.8	4,987.2	5,082.4	-8.7	37.9	41.1
DBUs	3,117.4	4,696.7	4,782.8	-11.0	50.9	53.4
OBUs	485.3	290.4	299.7	9.9	-42.5	-38.3
Credit to Public Corporations	1,729.1	1,066.9	1,081.2	52.7	-39.0	-37.5
DBUs	1,525.9	1,018.5	1,026.6	132.6	-33.3	-32.7
OBUs	203.2	48.3	54.6	-57.3	-78.2	-73.1
Credit to the Private Sector	7,714.2	7,020.7	7,094.5	17.2	-9.5	-8.0
DBUs	6,976.1	6,528.5	6,574.5	14.4	-6.2	-5.8
OBUs	738.1	492.2	520.0	52.3	-38.1	-29.6
Other Items (Net)	-2,116.9	-3,054.4	-3,112.2	3.6	-49.2	-47.0



2.3 Weekly Change in Reserve Money



2.4 Money Market Activity (Overnight)

Call Money Market		14-Aug-2023	15-Aug-2023	16-Aug-2023	17-Aug-2023	18-Aug-2023
Average Weighted Call Money Rate (AWCMR)		11.50	11.50	11.57	11.57	11.75
Gross volume (Rs. bn)		1.87	0.90	2.26	3.36	2.01
Repo Market		14-Aug-2023	15-Aug-2023	16-Aug-2023	17-Aug-2023	18-Aug-2023
Weighted Average Rate (% p.a.)		12.00	12.00	11.89	11.90	12.00
Gross Volume (Rs. bn)		11.31	5.95	6.32	3.84	6.30

2.5 CBSL Securities Portfolio

	14-Aug-2023	15-Aug-2023	16-Aug-2023	17-Aug-2023	18-Aug-2023
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. bn)	2,649.1	2,678.7	2,678.7	2,678.7	2,604.8
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. bn)	2,603.6	2,634.6	2,636.4	2,638.3	2,560.4

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

(b) Provisional

(c) In relation to M2b

2.6 Open Market Operations

Item	14-Aug-2023		15-Aug-2023		16-Aug-2023	17-Aug-2023	18-Aug-2023
Short-Term Auction							
Repo Amount Offered (Rs. bn)							
Reverse Repo Amount Offered (Rs. bn)	160.00	20.00	160.00	40.00	60.00	60.00	130.00
Tenure (No. of Days)	1	7	1	7	1	1	3
Bids Received (Rs. bn)	105.70	71.70	134.00	62.80	39.50	52.40	95.55
Amount Accepted (Rs. bn)	105.70	20.00	134.00	40.00	39.50	52.40	95.55
Minimum Accepted Rate (% p.a.)	11.35	12.00	11.35	12.00	11.40	11.40	11.38
Maximum Accepted Rate (% p.a.)	11.60	12.00	12.00	12.00	12.00	12.00	12.00
Weighted Average Yield Rate (% p.a.)	11.46	12.00	11.48	12.00	11.64	11.54	11.57
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)	3.300		15.988		7.050	0.090	156.440
Standing Lending Facility (Rs. bn)	101.493		90.938		55.364	46.110	63.803
Total Overnight Market Liquidity (Rs. bn)	(223.893)		(248.950)		(87.814)	(98.421)	(2.913)
Total Outstanding Market Liquidity (Rs. bn) ^(a)	(283.893)		(348.950)		(167.814)	(178.421)	(62.913)

(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)

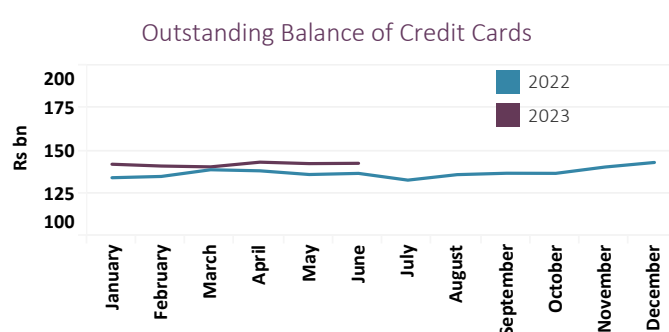
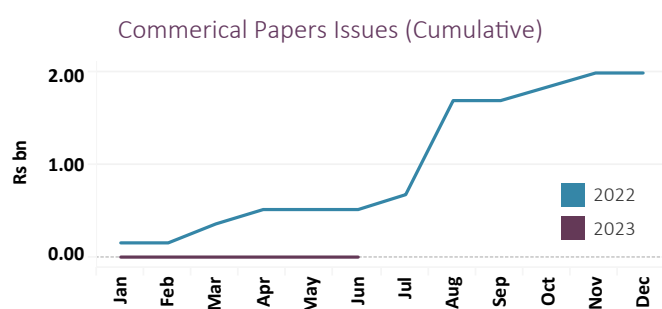
	December 2022	May 2023	June 2023 ^(b)
Total Number of Active Cards	1,952,991	1,931,269	1,929,964
Local (accepted only locally)	13,028	11,828	11,585
Global (accepted globally)	1,939,963	1,919,441	1,918,379
Outstanding balance (Rs.mn) - Credit Cards	143,098	142,426	142,601
Local (accepted only locally)	37,328	35,380	35,106
Global (accepted globally)	105,770	107,046	107,494

2.7.2 Commercial Paper Issues ^(a)

	December 2022	May 2023	June 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

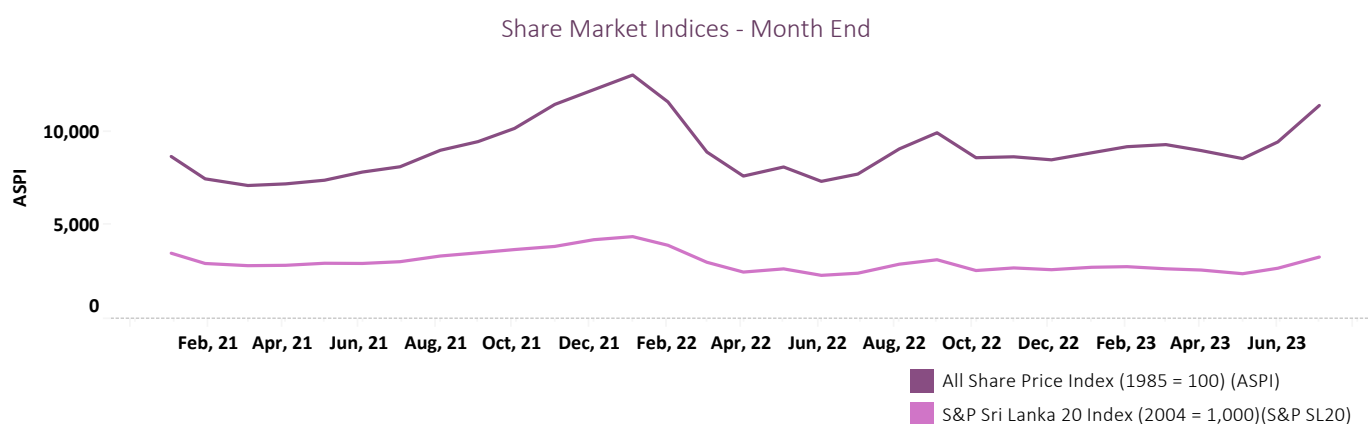
(a) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

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



2.9 Share Market

	19-Aug-2022	11-Aug-2023	18-Aug-2023
All Share Price Index (1985 = 100) (ASPI)	8,975.75	11,596.16	11,403.92
S&P Sri Lanka 20 Index (2004 = 1,000)(S&P SL20)	2,963.95	3,420.56	3,266.68
Daily Turnover (Rs. mn)	3,157.39	3,182.75	4,180.91
Market Capitalisation (Rs.bn)	4,015.90	4,567.91	4,521.35
Foreign Purchases (Rs. mn)	89.48	648.99	285.90
Foreign Sales (Rs. mn)	48.96	574.40	277.30
Net Foreign Purchases (Rs. mn)	40.53	74.59	8.60

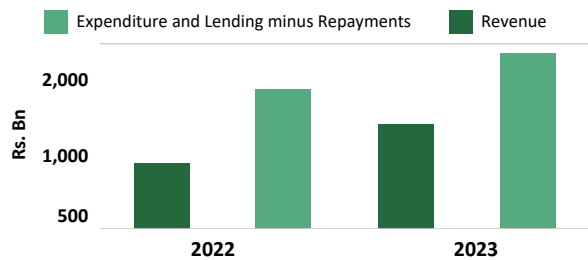


FISCAL SECTOR

3.1 Government Finance (Rs. Bn)

Item	2022 Jan. - Jun.	2023 Jan. - Jun. ^(a)
Revenue and Grants	919.47	1,317.05
Revenue	918.49	1,314.89
Tax Revenue	798.80	1,198.85
Non Tax Revenue	119.70	116.03
Grants	0.97	2.17
Expenditure and Lending minus Repayments	1,822.14	2,559.62
Recurrent Expenditure	1,571.64	2,325.54
Capital and Lending minus Repayments	250.51	234.08
Primary Balance	(244.85)	30.72
Overall Budget Balance	(902.68)	(1,242.57)

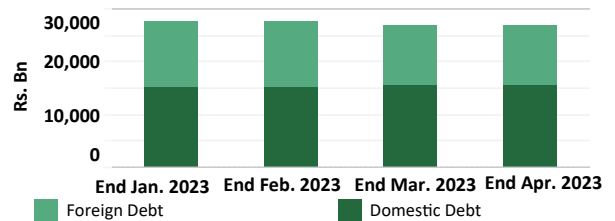
Government Fiscal Operations
January - June



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

Item	End ^{(a)(c)} 2022	End Apr. ^{(a)(c)} 2023
Total Domestic Debt ^(d)	15,033.88	15,664.46
of which; Treasury Bills	4,113.91	4,651.19
Treasury Bonds	8,709.06	9,119.85
Rupee Loans	24.09	-
Total Foreign Debt ^{(e)(f)}	12,458.16	11,145.06
Total Outstanding Government Debt	27,492.03	26,809.52

Central Government Debt
End Jan. 2023 - End Apr. 2023



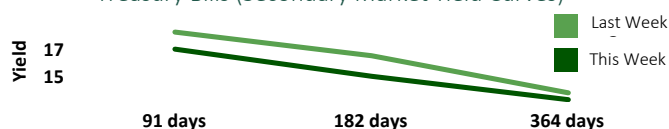
Sources : Ministry of Finance, Economic Stabilisation and National Policies
Central Bank of Sri Lanka

3.3 Government Securities - Primary and Secondary Market Yield Rates

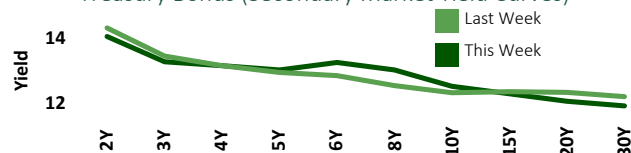
3.3.1 Treasury Bills and Treasury Bonds for the week ending - 17 August 2023

Security	Maturity	Primary Market ^(g) %			Secondary Market ^(h) %		
		Last Week	This Week	Buying	This Week Selling	Average	Last Week Average
Treasury Bills	91 Day	19.78	17.55	17.67	16.61	17.14	18.46
	182 Day	17.11	14.87	15.63	14.44	15.04	16.63
	364 Day	13.94	13.19	13.77	12.69	13.23	13.76
	< 2 Years	-	-	14.18	13.59	13.88	14.12
	< 3 Years	-	-	13.36	12.99	13.17	13.33
	< 4 Years	-	-	13.27	12.84	13.06	13.06
	< 5 Years	-	-	13.11	12.77	12.94	12.87
	< 6 Years	-	-	13.45	12.85	13.15	12.78
Treasury Bonds	< 8 Years	-	-	13.25	12.62	12.94	12.50
	< 10 Years	-	-	12.80	12.17	12.48	12.30
	< 15 Years	-	-	12.96	11.59	12.27	12.33
	< 20 Years	-	-	12.45	11.67	12.06	12.31
	< 30 Years	-	-	12.35	11.52	11.93	12.19

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 loans 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 17 August 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	47.41	48.25
	18-July-26	6.825	36.91	37.45
	11-May-27	6.200	31.55	32.06
	18-Apr-28	6.750	28.13	28.48
	14-Mar-29	7.850	27.38	27.70
	28-Mar-30	7.550	24.43	24.71

3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending 17 August 2023)

Item	Volume in Rs. Mn	
	Last Week	This Week
Outstanding Stock of Government Securities		
Treasury Bills	5,660,765.82	5,711,900.15
Treasury Bonds ^(a)	9,023,734.63	9,275,956.17
of which T-Bills and T-Bonds held by Foreigners	174,550.44	164,031.53
Total	14,684,500.45	14,987,856.32
Sri Lanka Development Bonds (SLDBs) ^(b)	282,856.58	283,587.18

Primary Market Activities ^(c)	Volume in Rs. Mn	
	Last Week	This Week
Treasury Bills		
Phase I, Price based Competitive Bidding Auction		
Amount Offered	180,000.00	180,000.00
Total Bids Received	316,927.00	289,665.00
Total Bids Accepted	180,000.00	180,000.00
Phase II, Non-competitive Allocation		
Amount Raised	45,000.00	12,483.00
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)	176,275.07	178,100.80
Repo Transaction (Sales/Purchases)	179,354.30	156,302.76
Treasury Bonds		
Outright Transaction (Sales/Purchases)	151,335.38	216,604.65
Repo Transaction (Sales/Purchases)	628,346.78	589,724.37

(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 17.08.2023 are based on confirmations received on SLDB issues as of 31.07.2023 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) - 18 August 2023

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.7084	15.21	99.7402	13.54	0.0318
1 Month	98.7122	15.83	98.8225	14.46	0.1103
2 Month	97.3199	16.71	97.4953	15.59	0.1754
3 Month	95.7717	17.66	95.9808	16.75	0.2091
4 Month	94.7776	16.71	95.0789	15.70	0.3013
5 Month	93.7316	16.23	94.1133	15.18	0.3817
6 Month	92.7794	15.57	93.2075	14.58	0.4281
7 Month	92.0075	15.06	92.4175	14.22	0.4100
8 Month	91.1054	14.81	91.5651	13.97	0.4597
9 Month	90.4534	14.23	91.0512	13.25	0.5978
10 Month	89.5795	14.11	90.2075	13.17	0.6279
11 Month	88.8751	13.81	89.4983	12.94	0.6233
12 Month	87.9546	13.70	88.7508	12.68	0.7962

3.6 Two Way Quotes (Treasury Bonds) - 18 August 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	14	99.7259	15.60	99.7603	14.73	0.0344
11.20%2023A	9	1-Sep-23	14	99.7968	15.76	99.8448	14.55	0.0480
07.00%2023A	20	1-Oct-23	44	98.9140	15.79	99.0554	14.61	0.1414
06.30%2023A	3	15-Nov-23	89	97.7321	15.78	98.0057	14.60	0.2735
11.60%2023A	5	15-Dec-23	119	98.6228	15.73	99.0004	14.53	0.3776
11.40%2024A	10	1-Jan-24	136	98.7579	14.73	99.0368	13.93	0.2789
10.90%2024A	5	15-Mar-24	210	97.9377	14.72	98.3551	13.93	0.4175
22.50%2024A	2	1-May-24	257	104.8731	14.81	105.4043	14.03	0.5312
10.25%2024A	5	15-Jun-24	302	96.4770	14.89	97.0812	14.07	0.6043
11.00%2024A	8	1-Aug-24	349	96.9015	14.58	97.3946	13.99	0.4931
09.85%2024A	5	15-Sep-24	394	95.2102	14.80	95.9415	14.02	0.7313
22.00%2024A	2	15-Nov-24	455	108.0067	14.63	108.8897	13.88	0.8830
06.00%2024A	10	1-Dec-24	471	89.9976	14.80	90.6933	14.14	0.6957
22.50%2025A	3	15-Jan-25	516	110.6065	13.90	111.2971	13.39	0.6906
10.25%2025A	10	15-Mar-25	575	94.9301	13.93	95.6390	13.40	0.7089
09.00%2025A	12	1-May-25	622	92.7167	13.92	93.4661	13.39	0.7493
17.00%2025A	3	1-Jun-25	653	104.4292	14.07	105.3258	13.50	0.8966
18.00%2025A	3	1-Jul-25	683	106.4532	13.93	107.3358	13.40	0.8826
11.00%2025A	10	1-Aug-25	714	95.2474	13.85	96.1015	13.32	0.8541
10.35%2025A	8	15-Oct-25	789	93.6933	13.81	94.5489	13.32	0.8556
06.75%2026A	5	15-Jan-26	881	86.8429	13.31	87.4612	12.97	0.6183
09.00%2026A	13	1-Feb-26	898	91.2291	13.30	91.8771	12.96	0.6480
05.35%2026A	15	1-Mar-26	926	83.3380	13.30	83.9741	12.96	0.6361
22.50%2026A	4	15-May-26	1,001	120.1433	13.44	120.8676	13.15	0.7243
11.00%2026A	11	1-Jun-26	1,018	94.7707	13.29	95.5270	12.94	0.7563
11.50%2026A	10	1-Aug-26	1,079	95.7425	13.28	96.5406	12.94	0.7981
11.40%2027A	8	15-Jan-27	1,246	94.9910	13.26	95.8838	12.92	0.8928
18.00%2027A	5	1-May-27	1,352	113.9295	13.11	114.8878	12.80	0.9583
11.75%2027A	10	15-Jun-27	1,397	95.9542	13.11	96.9419	12.77	0.9877
07.80%2027A	7	15-Aug-27	1,458	83.9002	13.11	84.8389	12.76	0.9387
20.00%2027A	5	15-Sep-27	1,489	120.6864	13.26	121.5976	13.00	0.9112
10.30%2027A	8	15-Oct-27	1,519	91.3064	13.06	92.1571	12.78	0.8507
11.25%2027A	10	15-Dec-27	1,580	94.1761	13.04	95.1414	12.73	0.9653
18.00%2028A	6	15-Jan-28	1,611	115.6600	13.19	116.7261	12.89	1.0661
10.75%2028A	10	15-Mar-28	1,671	92.3962	13.00	93.3412	12.71	0.9450
09.00%2028B	15	1-May-28	1,718	86.2634	12.98	87.1227	12.71	0.8593
09.00%2028A	15	1-Jul-28	1,779	85.3478	13.16	86.3492	12.85	1.0014
11.50%2028A	13	1-Sep-28	1,841	94.6409	12.98	95.6957	12.68	1.0548
13.00%2029A	15	1-Jan-29	1,963	99.3014	13.18	100.5304	12.85	1.2290
13.00%2029B	15	1-May-29	2,083	99.1097	13.21	100.7722	12.79	1.6626
20.00%2029A	7	15-Jul-29	2,158	126.5230	13.36	128.4792	12.94	1.9562
11.00%2030A	15	15-May-30	2,462	91.0703	13.14	93.8764	12.52	2.8061
11.25%2031A	12	15-Mar-31	2,766	122.8535	13.19	126.3519	12.56	3.4984
18.00%2031A	9	15-May-31	2,827	94.7460	13.05	97.7700	12.43	3.0239
12.00%2031A	10	1-Dec-31	3,027	75.3511	12.90	77.7541	12.33	2.4030
08.00%2032A	20	1-Jan-32	3,058	125.4247	13.07	128.6205	12.55	3.1958
18.00%2032A	10	1-Jul-32	3,240	79.9378	12.78	82.2970	12.28	2.3592
09.00%2032A	20	1-Oct-32	3,332	91.2803	12.82	93.8537	12.32	2.5735
11.20%2033A	15	15-Jan-33	3,438	80.0481	12.60	83.0091	11.99	2.9609
09.00%2033A	20	1-Jun-33	3,575	103.6039	12.60	107.1867	11.98	3.5828
13.25%2033A	20	1-Jul-33	3,605	79.6436	12.59	82.7076	11.98	3.0640
09.00%2033B	20	1-Nov-33	3,728	103.7255	12.59	107.4688	11.97	3.7433
13.25%2034A	20	1-Jan-34	3,789	84.7459	12.87	91.8549	11.57	7.1089
10.25%2034A	15	15-Sep-34	4,046	90.8296	13.05	99.1215	11.64	8.2920
11.50%2035A	20	15-Mar-35	4,227	85.8435	12.58	89.7600	11.95	3.9165
10.50%2039A	20	15-Aug-39	5,841	96.9777	12.42	103.0053	11.59	6.0275
12.00%2041A	25	1-Jan-41	6,346	74.9876	12.42	80.0697	11.58	5.0821
09.00%2043A	30	1-Jun-43	7,227	108.1984	12.38	115.1324	11.55	6.9339
13.50%2044A	30	1-Jan-44	7,441	108.3584	12.37	115.3481	11.53	6.9897
13.50%2044B	30	1-Jun-44	7,593	101.2355	12.33	107.9009	11.50	6.6655
12.50%2045A	30	1-Mar-45	7,866					

New LKR Treasury Bonds issued pursuant to the Domestic Debt Optimisation Programme

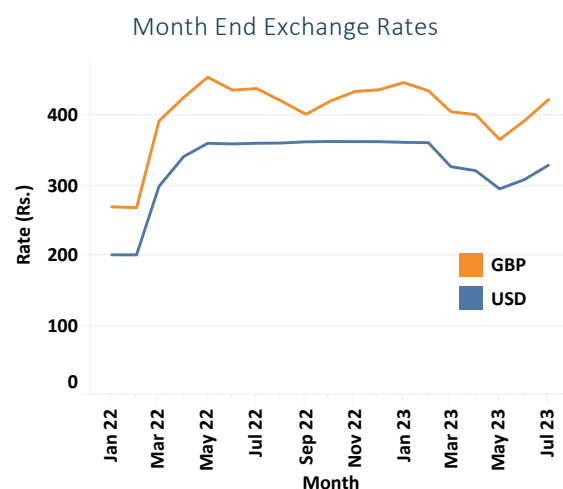
Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1.00%2025A	2	15-Jul-25	697	94.2035	13.90	94.5446	13.20	-0.3411
1.00%2027A	4	15-Jul-27	1,427	90.4660	13.60	91.0295	12.90	-0.5635
1.00%2029A	6	15-Jul-29	2,158	87.2222	13.40	87.8882	12.77	-0.6660
1.00%2031A	8	15-Jul-31	2,888	84.7475	13.40	85.4464	12.70	-0.6989
1.00%2033A	10	15-Jul-33	3,619	83.2189	13.20	83.9411	12.50	-0.7222

EXTERNAL SECTOR

4.1 Exchange Rate

Item (Rs Per Unit) ^(a)	18-Aug-2023			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	316.29	329.50	322.89	320.37	363.02
GBP	402.68	421.19	411.94	406.30	437.16
Yen	2.17	2.27	2.22	2.21	2.69
EURO	343.32	360.13	351.73	352.18	369.55
INR ^(b)			3.88	3.87	4.55
SDR as at 17-Aug-23			427.27	428.96	475.71

Central Bank Purchases and Sales (USD mn) ^(c)	2022 July	2023 June	2023 July
Purchases	117.7	77.5	29.0
Sales	276.6	91.0	41.5



Item	Year Ago	Week Ago	18-Aug-23
Average Daily Interbank Volume (USD mn)	19.34	29.04	29.82

(spot, tom and cash transactions among commercial banks)

Forward Transactions

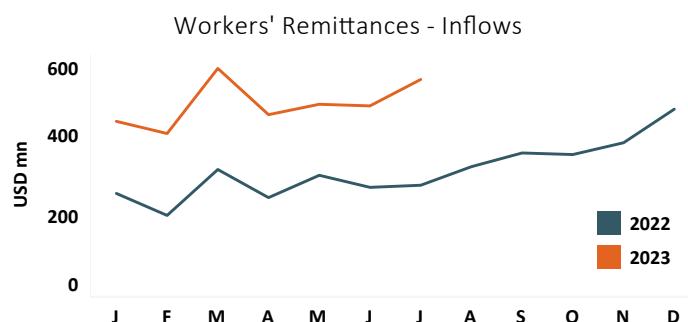
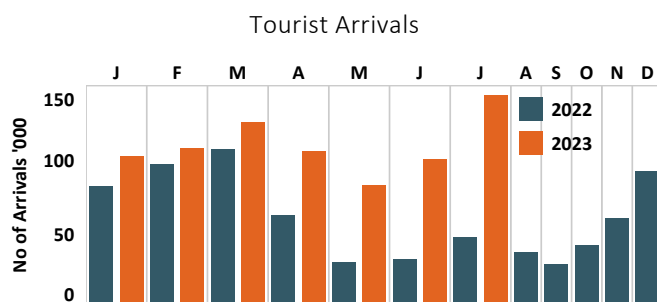
Forward Rates (Rs per USD) ^(d)

1 Month	366.00	323.57	323.61
3 Months	360.85	329.00	329.25
Average Daily Interbank Forward Volume (USD mn)	14.25	22.18	28.94
Outstanding Forward Volume (USD mn) as at 17-Aug-23	186.28	555.65	624.7

4.2 Tourism & Workers' Remittances

		2022 July	2023 July ^(e)	2022 Jan - July	2023 Jan - July ^(e)	Y-o-Y % Change
Tourist Arrivals	Number	47,293	143,039	458,670	767,913	67.4
Earnings from Tourism	USD mn	85.0	219.0 ^(f)	764.6	1,094.0 ^(f)	43.1
	Rs. bn	30.7	69.9 ^(f)	203.2	361.9 ^(f)	78.1

		2022 July	2023 July ^(e)	2022 Jan - July	2023 Jan - July ^(e)	Y-o-Y % Change
Workers' Remittances (Inflows)	USD mn	279.5	541.0	1,889.4	3,363.6	78.0
	Rs bn	100.9	172.7	563.4	1,104.0	96.0



(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) Based on the survey conducted by the Sri Lanka Tourism Development Authority in 2023.

4.3 Official Reserve Assets as at end July 2023^(a)(USD Mn)

Official Reserve Assets ^(b)	3,762
Foreign Currency Reserves	3,694
Reserve position in the IMF	4
SDRs	34
Gold	30
Other Reserve Assets	1

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

Official Reserve Assets ^(b)	3,724
Foreign Currency Reserves	3,680
(a) Securities	90
(b) Total currency and deposits with	3,590
(i) other national central banks, BIS and IMF	2,286
(ii) banks headquartered inside the reporting country of which located abroad	0.1
(iii) banks headquartered outside the reporting country	1,304
Reserve position in the IMF	4
SDRs	4
Gold	29
Other Reserve Assets	7

Predetermined Short-Term Net Drains on Foreign Currency Assets ^(c) (USD mn)				
Item	Total	Maturity breakdown (residual maturity)		
		Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits ^(d)	(3,276)	(63)	(181)	(3,032)
outflows (-) Principal	(2,728)	(49)	(86)	(2,593)
outflows (-) Interest	(548)	(14)	(95)	(440)
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)	(2,103)	(290)	(343)	(1,470)
Short positions (-) ^(e)	(2,313)	(470)	(373)	(1,470)
Long positions (+)	210	180	30	0
3. Other	(2)	(2)		
inflows related to reverse repos (+)				
outflows related to repos (-)				
other accounts payable (-)	(2)	(2)		

(a) Provisional

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

(c) This mainly includes the predetermined outflows.

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

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

4.5 External Trade ^(a)

Item	Jan - June (USD mn)			Jan - June (Rs mn)		
	2022	2023 ^(b)	% Change	2022	2023 ^(b)	% Change
Exports	6,522.2	5,871.0	(10.0)	1,849,689.9	1,943,612.1	5.1
Agricultural	1,226.0	1,229.2	0.3	348,840.2	406,036.1	16.4
Industrial	5,268.3	4,616.0	(12.4)	1,493,196.8	1,528,979.6	2.4
Food, Beverages & Tobacco	274.4	249.0	(9.3)	77,648.7	82,176.2	5.8
Textiles and Garments	2,977.3	2,460.6	(17.4)	844,502.9	815,802.7	(3.4)
Petroleum Products	345.3	247.2	(28.4)	96,470.5	82,243.2	(14.7)
Leather, Rubber Products, etc.	530.6	466.7	(12.0)	150,112.0	154,652.8	3.0
Other	1,140.7	1,192.6	4.6	324,462.7	394,104.6	21.5
Mineral	17.1	11.9	(30.5)	4,529.4	4,012.8	(11.4)
Unclassified	10.8	13.9	28.0	3,123.5	4,583.7	46.7
Imports	10,028.1	8,160.5	(18.6)	2,743,413.9	2,690,276.0	(1.9)
Consumer Goods	1,530.2	1,493.5	(2.4)	407,406.4	490,957.8	20.5
Intermediate Goods	6,658.4	5,446.5	(18.2)	1,839,615.6	1,796,967.1	(2.3)
Investment Goods	1,837.4	1,211.2	(34.1)	495,837.1	399,385.3	(19.5)
Unclassified	2.2	9.4	336.3	554.8	2,965.8	434.6
Trade Balance	(3,506.0)	(2,289.5)		(893,724.0)	(746,663.9)	

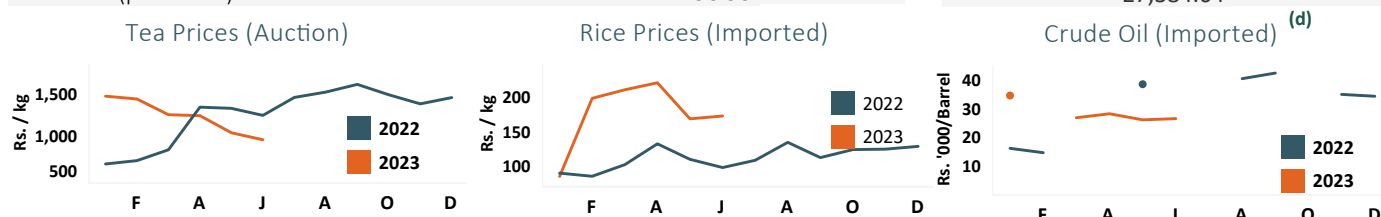
4.6 Trade Indices (2010 = 100) ^(c)

Item	Year Ago	Month Ago	2023 June
Total Exports			
Value	173.8	141.9	139.9
Quantity	192.3	168.4	156.9
Unit Value	90.4	84.3	89.2
Total Imports			
Value	109.8	131.2	122.5
Quantity	102.2	119.8	131.7
Unit Value	107.4	109.6	93.1
Terms of Trade	84.2	76.9	95.8



4.7 Commodity Prices

	USD			LKR		
	2022	June 2023	% Change	2022	June 2023	% Change
Colombo Tea Auctions						
Tea Prices (per kg)	3.50	3.24	(7.4)	1,261.53	976.50	(22.6)
Imports (CIF)						
Rice (per MT)	277.95	582.53	109.6	100,129.91	175,494.77	75.3
Sugar (per MT)	571.73	726.80	27.1	205,959.96	218,955.32	6.3
Wheat (per MT)	388.78	328.66	(15.5)	140,053.59	99,013.72	(29.3)
Crude Oil (per barrel)	-	90.90	-	-	27,384.64	-



(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.