

# WEEKLY ECONOMIC INDICATORS

02 February 2024



Statistics Department  
Central Bank of Sri Lanka

# Highlights of the Week

## Real Sector

On year-on-year basis, Colombo Consumer Price Index (CCPI) (2021=100) based headline inflation increased to 6.4 per cent in January 2024 from 4.0 per cent in December 2023. Further, the Food inflation recorded 3.3 per cent, while the Non-Food inflation recorded 7.9 per cent. Furthermore, the CCPI based core inflation increased to 2.2 per cent in January 2024 from 0.6 per cent in December 2023.

In December 2023, Purchasing Managers' Index for Construction, as reflected by the Total Activity Index, recorded a value of 48.6, indicating a contraction in construction activities on a month-on-month basis.

During the period under review (27.01.2024 to 02.02.2024), crude oil prices exhibited a declining trend. Crude oil prices fell mainly on demand concerns stemming from low economic activity in China and on prospects of easing of geopolitical tensions in the Middle East. Overall, both Brent and WTI prices decreased by more than US dollars 4.00 per barrel during the period under review.

## Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 02<sup>nd</sup> February 2024 decreased by 34 bps to 11.91 per cent compared to the previous week.

Broad money (M2b) expanded by 7.3 per cent, on a year-on-year basis, in December 2023.

Net Credit to the Government from the banking system increased by Rs. 562.5 bn in December 2023.

Outstanding credit to public corporations decreased by Rs. 355.6 bn in December 2023.

Outstanding credit extended to the private sector increased by Rs. 102.6 bn in December 2023.

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.36.609 bn by 02<sup>nd</sup> February 2024, compared to a deficit of Rs. 43.151 bn by the end of last week.

By 02<sup>nd</sup> February 2024, the All Share Price Index (ASPI) increased by 0.92 per cent to 10,430.79 points and the S&P SL 20 Index increased by 0.48 per cent to 2,943.03 points, compared to the index values of last week.

## Fiscal Sector

During this week, there was a significant decline in the yield rates of T- Bills and T-Bonds with the exception of T-Bonds with maturities of more than 08 years.

The outstanding stock of T-Bills and T-Bonds held by foreigners increased by 1.63 per cent in rupee terms during the reporting week compared to the week before.

The weekly T-Bill and T-Bond auctions were oversubscribed by 2.54 and 4.46 times respectively during the reporting week.

The total volume of secondary market transactions in T-Bills and T-Bonds increased by 21.85 per cent in the reporting week compared to the week before.

## External Sector

During the year up to 02<sup>nd</sup> February 2024, the Sri Lanka rupee appreciated against the US dollar by 3.2 per cent. Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the Japanese yen by 6.8 per cent, the pound sterling by 3.1 per cent, the Euro by 5.1 per cent and the Indian rupee by 2.9 per cent during this period.

The gross official reserves were provisionally estimated at US dollars 4,392 mn as at end December 2023 including the PBOC swap equivalent to around US dollars 1.4 bn, which is subject to conditionalities on usability.

Earnings from exports declined by 9.1 per cent (year-on-year) to US dollars 11,911 mn during the year 2023 as a result of reduced earnings mainly from exports of textiles and garments (-18.0 per cent), rubber products (-7.7 per cent), coconut related products (-15.9 per cent), chemical products (-13.4 per cent) and petroleum products (-5.0 per cent), among others. Import expenditure declined by 8.1 per cent (year-on-year) to US dollars 16,811 mn during the year 2023, mainly due to lower imports of textiles and textile articles (-22.6 per cent), cereals and milling industry products (-72.8 per cent), fuel (-4.0 per cent) and plastics and articles thereof (-27.1 per cent), among others. Accordingly, the deficit in the trade account contracted to US dollars 4,900 mn during the year 2023 from US dollars 5,185 mn in 2022.

The export unit value index decreased by 4.3 per cent, (year-on-year), in December 2023 due to lower prices recorded in all major export categories. The import unit value index in December 2023 declined by 10.0 per cent, (year-on-year), mainly due to lower prices recorded in intermediate goods and investment goods. Accordingly, the terms of trade improved by 6.3 per cent, (year-on-year) to 88.5 index points in December 2023.

The average price of tea (in the Colombo auction) decreased to US dollars 3.66 per kg in December 2023 from US dollars 4.05 per kg in December 2022.

The average import price of crude oil increased by 0.6 per cent (year-on-year) to US dollars 97.62 per barrel in December 2023.

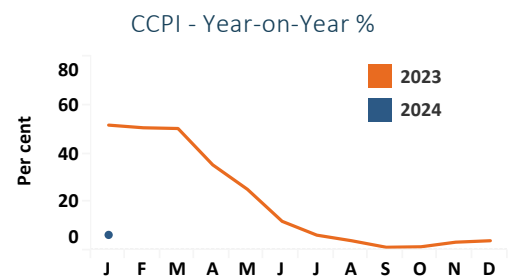
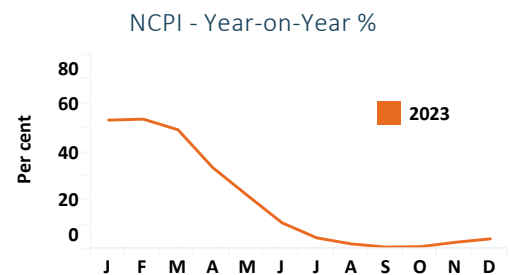
# REAL SECTOR

## 1.1 Price Indices

NCPI (2021=100)	2022		2023
	December	November	December
National Consumer Price Index (NCPI) - Headline	200.4	206.0	208.8
Monthly Change %	0.0	1.2	1.4
Annual Average Change %	-	-	16.5
Year-on-Year Change %	-	2.8	4.2
National Consumer Price Index (NCPI) - Core	188.0	189.3	189.7
Annual Average Change %	-	-	15.8
Year-on-Year Change %	-	0.8	0.9

CCPI (2021=100)	2023		2024
	January	December	January
Colombo Consumer Price Index (CCPI) - Headline	188.6	195.1	200.7
Monthly Change %	0.5	0.9	2.9
Annual Average Change %	-	17.4	14.2
Year-on-Year Change %	51.7	4.0	6.4
Colombo Consumer Price Index (CCPI) - Core	172.4	172.5	176.2
Annual Average Change %	-	14.5	11.3
Year-on-Year Change %	45.6	0.6	2.2



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	206.80	234.00	238.00	238.00	225.00	250.00	255.00	255.00
Kekulu (Red)	180.20	179.60	175.50	173.80	200.00	200.00	200.00	200.00
Beans	330.00	487.50	737.50	640.00	380.00	537.50	787.50	700.00
Cabbage	52.00	445.00	537.50	566.00	86.00	495.00	587.50	620.00
Carrot	132.00	712.50	1,175.00	1,220.00	176.00	762.50	1,275.00	1,320.00
Tomato	178.00	575.00	575.00	620.00	220.00	650.00	625.00	670.00
Pumpkin	92.00	150.00	145.00	190.00	124.00	200.00	195.00	240.00
Snake Gourd	188.00	190.00	400.00	362.00	238.00	240.00	450.00	420.00
Brinjal	126.00	537.50	625.00	550.00	172.00	587.50	675.00	600.00
Green Chilli	250.00	1,175.00	887.50	1,120.00	300.00	1,275.00	975.00	1,220.00
Lime	82.00	200.00	150.00	134.00	114.00	250.00	200.00	200.00
Red Onion (Local)	465.00	500.00	n.a.	350.00	550.00	550.00	n.a.	400.00
Big Onion (Imported)	127.00	386.60	368.25	309.20	160.00	450.00	430.00	400.00
Potato (Local)	329.80	357.20	324.00	324.20	380.00	400.00	400.00	360.00
Dried Chilli (Imported)	1,275.20	1,015.00	950.00	950.00	1,470.00	1,100.00	1,100.00	1,100.00
Red Dhal	347.00	300.00	299.25	300.00	375.00	315.00	320.00	320.00
Eggs White (Each)	43.00	48.00	52.75	55.80	44.00	48.50	53.25	56.30
Coconut (Each)	96.80	90.00	90.00	90.00	120.00	120.00	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	197.00	231.80	231.00	226.20
Kekulu (White)	177.60	197.00	197.00	192.80
Kekulu (Red)	197.00	186.80	185.25	181.80
Nadu	187.00	203.00	198.25	194.60

n.a. - not available

1.2.3 Dambulla Market

Item (Rs./kg)	Average Wholesale Prices	
	Week Ago	This Week
Samba	230.00	260.00
Kekulu (Red)	180.00	180.00
Beans	687.50	571.00
Cabbage	385.00	470.00
Carrot	1,087.50	1,060.00
Tomato	488.75	556.00
Pumpkin	122.50	200.00
Snake Gourd	285.00	308.00
Brinjal	443.75	469.00
Ash Plantain	266.25	279.60
Red Onions (Local)	n.a.	n.a.
Red Onion (Imported)	333.75	224.00
Big Onion (Imported)	349.50	322.00
Potatoes (Local)	275.00	265.00
Potatoes (Imported)	164.50	159.80
Dried Chillies (Imported)	887.50	856.00
Coconut (Each)	77.00	79.20

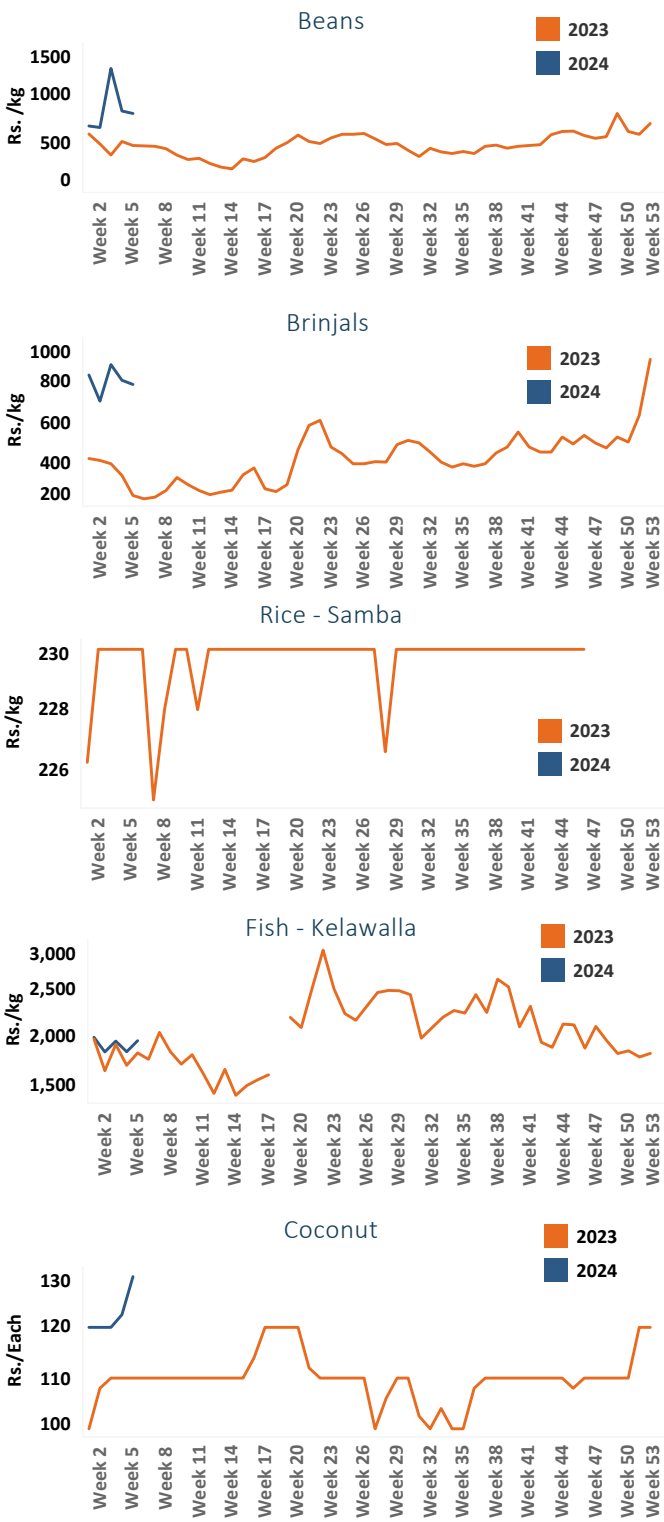
1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	Week Ago	This Week
Samba	n.a.	n.a.
Kekulu (Red)	190.00	190.00
Beans	825.00	800.00
Cabbage	775.00	716.00
Carrot	1,450.00	1,540.00
Tomato	675.00	820.00
Pumpkin	220.00	284.00
Snake Gourd	520.00	472.00
Brinjal	800.00	780.00
Green Chilli	1,150.00	1,340.00
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	420.00	376.00
Potato (Local)	600.00	520.00
Potato (Imported)	180.00	220.00
Dried Chilli (Imported)	1,100.00	1,060.00
Red Dhal	320.00	320.00
Sugar White	290.00	290.00
Egg White (Each)	52.75	54.60
Coconut (Each)	122.50	130.00

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	862.50	1,225.00	912.50	900.00	1,390.00	1,390.00	1,850.00	1,964.00
Balaya	550.00	750.00	650.00	750.00	830.00	930.00	806.67	990.00
Salaya	300.00	412.00	287.50	336.00	440.00	486.00	450.00	524.00
Hurulla	687.50	860.00	675.00	756.67	860.00	930.00	983.33	1,090.00
n.a. - not available								

Narahenpita Economic Centre - Retail Prices



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

Item	Annual		Quarterly	
	2021 <sup>(a)(b)</sup>	2022 <sup>(b)</sup>	2022 Q3 <sup>(a)(b)</sup>	2023 Q3 <sup>(b)</sup>
Agriculture	0.9	(4.6)	(6.7)	3.0
Industry	5.7	(16.0)	(21.3)	0.3
Services	3.5	(2.0)	(4.2)	1.3
Taxes less subsidies on products	(3.6)	(27.1)	(38.7)	13.6
GDP	3.5	(7.8)	(11.5)	1.6

(a) Revised

(b) Provisional

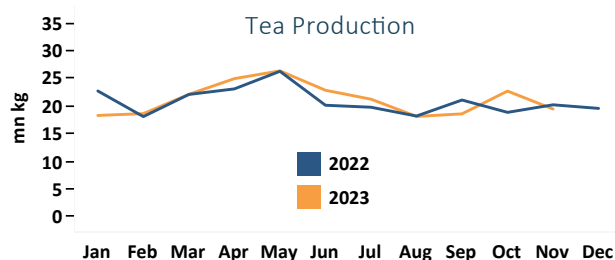


Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	November		% Change
	2022 <sup>(a)</sup>	2023 <sup>(a)</sup>	
Tea (mn kg)	20.4	19.6	(3.8)
Rubber (mn kg)	5.0	3.5	(29.9)
Coconut (mn nuts)	265.1	264.8	(0.1)

(a) Provisional



Sources: Sri Lanka Tea Board

Rubber Development Department

Coconut Development Authority

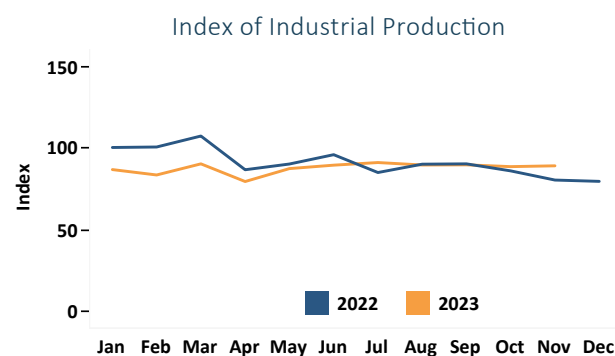
### 1.5 Index of Industrial Production (IIP) (2015 = 100)<sup>(a)</sup>

Item	November		% Change
	2022 <sup>(b)</sup>	2023 <sup>(c)</sup>	
Index of Industrial Production	81.0	89.7	10.8
Food products	83.3	91.9	10.3
Wearing apparel	96.5	85.9	(11.0)
Other non-metallic mineral products	102.5	100.1	(2.3)
Coke and refined petroleum products	1.5	106.2	6,871.8
Rubber and plastic products	83.1	80.9	(2.6)
Chemicals and chemical products	66.6	66.0	(1.0)
Beverages	134.7	131.1	(2.7)

(a) Major 7 sub divisions

(b) Revised

(c) Provisional



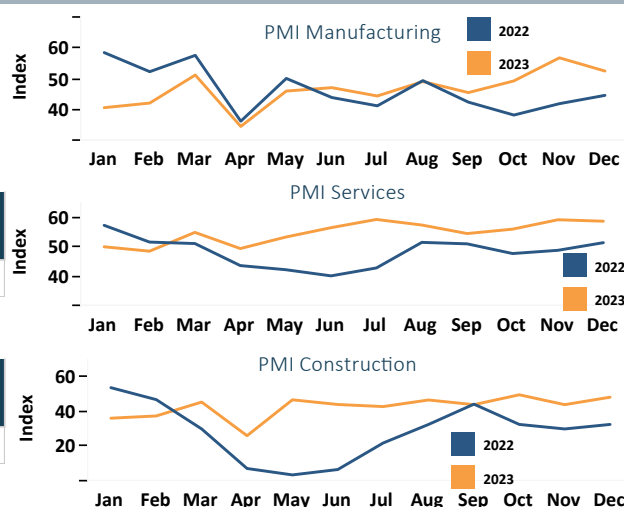
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

PMI Manufacturing	2022		2023	
	Nov	Dec	Nov	Dec
Index	42.1	44.8	57.0	52.7

PMI Services	2022		2023	
	Nov	Dec	Nov	Dec
Index	49.0	51.6	59.4	58.9

PMI Construction <sup>(a)</sup>	2022		2023	
	Nov	Dec	Nov	Dec
Total Activity Index	30.3	32.9	44.3	48.6



(a) Total Activity Index is referred to as the "Construction PMI" following the international practice, but is not comparable with the headline Manufacturing and Services PMI figures.



## 1.7 Employment <sup>(a)</sup>

Item	2022	2023 Q2	2023 Q3
Labour Force Participation rate	49.8	48.6	48.8
Unemployment rate	4.7	5.2	4.7

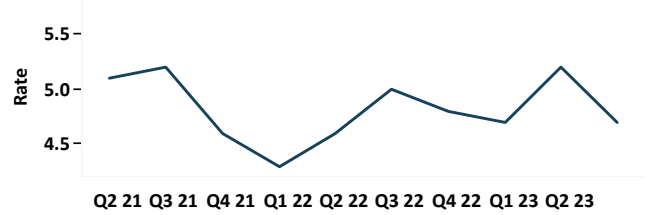
### Employed Persons by Sectors <sup>(b)</sup> (as a % of Total Employment)

	2022	2023 Q1	2023 Q2
Agriculture	26.5	26.7	25.7
Industry	26.5	25.5	26.3
Services	47.0	47.8	48.1

## 1.8 Wage Rate Indices

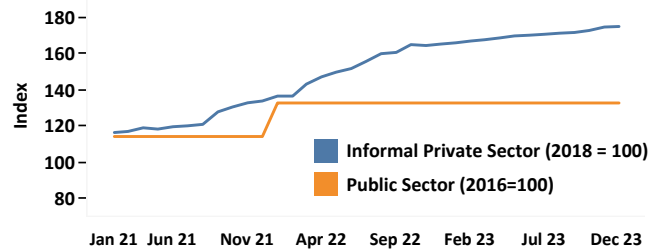
Item	2022 December	2023 December	Change %
Public Sector Employees' Wage Rate Index (2016 = 100) - Nominal	133.1	133.1	0.0
Informal Private Sector Employees' Wage Rate Index (2018 = 100) - Nominal	165.6	175.3	5.9
Agriculture	167.6	173.7	3.6
Industry	165.0	175.8	6.5
Services	164.7	176.2	7.0

Unemployment Rate



Source: Department of Census and Statistics

Nominal Wage Rate Indices



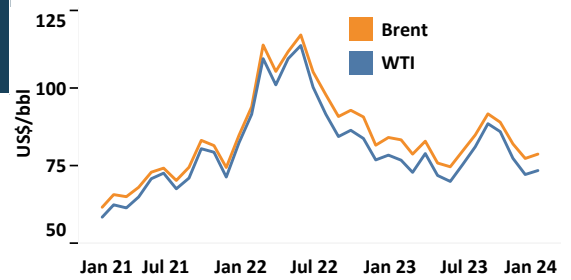
## 1.9 Average Crude Oil Prices

Month	2023			2024		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(c)(d)</sup>	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl)
	Brent (Benchmark Price)	WTI (Benchmark Price)		Brent (Benchmark Price)	WTI (Benchmark Price)	
January	84.28	78.60	97.93	78.93	73.64	
February	83.52	76.97	-			
March	78.93	73.05	84.05			
April	83.09	79.10	90.49			
May	76.05	72.05	86.90			
June	74.85	70.13	90.90			
July	79.90	75.52	81.29			
August	85.09	81.28	81.53			
September	91.89	88.72	-			
October	89.19	86.16	88.98			
November	82.22	77.58	99.98			
December	77.53	72.36	97.62			

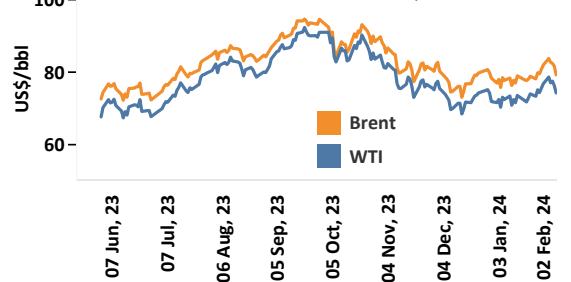
  

Date	2023		2024	
27-Jan	87.74	81.21	-	-
28-Jan	-	-	-	-
29-Jan	-	-	83.85	78.71
30-Jan	87.10	80.17	82.78	77.12
31-Jan	85.18	78.02	82.50	77.58
01-Feb	84.49	79.07	81.71	76.33
02-Feb	83.38	77.00	79.32	74.32

Crude Oil Prices - Monthly



Crude Oil Prices - Daily

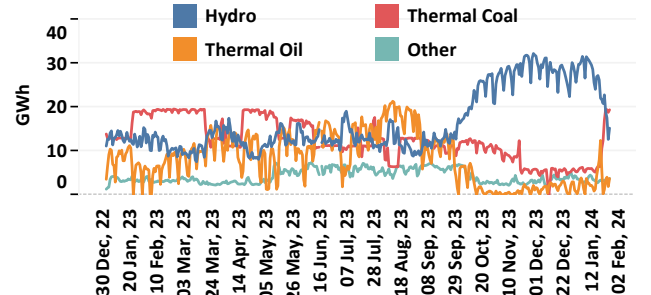


Sources: Bloomberg, Ceylon Petroleum Corporation

## 1.10 Daily Electricity Generation

	29-Jan-24	30-Jan-24	31-Jan-24	01-Feb-24
Peak Demand (MW)	2,294.90	2,156.10	2,145.40	2,203.60
Total Energy (GWh)	45.13	45.11	44.82	44.41
Hydro	16.17	16.07	18.71	18.58
Thermal Coal	19.22	19.30	19.36	19.42
Thermal Oil	4.84	5.52	3.55	3.49
Wind	2.45	1.61	0.71	0.43
Solar	2.17	2.18	2.19	2.06
Biomass	0.29	0.43	0.30	0.43

Electricity Generation by Source



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 February and September 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	9.00	9.00
Standing Lending Facility Rate	15.50	10.00	10.00

### Call Money Market

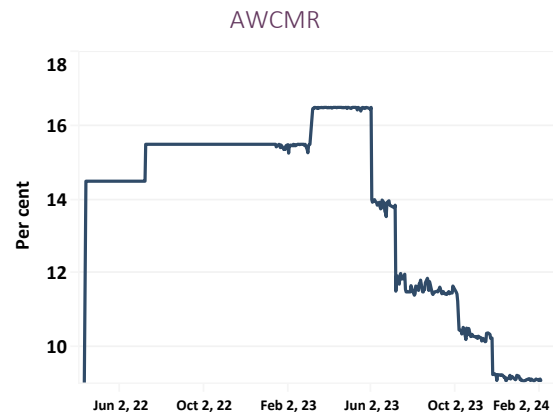
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	15.43	9.11	9.12
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### Treasury Bill Yields (Primary Market)

91 Day	29.91	13.35	11.97
182 Day	28.72	13.41	12.20
364 Day	27.72	12.78	12.00

### Licensed Commercial Banks

Average Weighted Prime Lending Rate (AWPR)	24.82	12.25	11.91
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	December 2022	November 2023	December 2023
Savings Deposits	0.25 - 6.00	0.25 - 13.00	0.25 - 13.00
One Year Fixed Deposits	4.50 - 30.00	1.00 - 22.00	1.00 - 22.00
	January 2023	December 2023	January 2024
Average Weighted Deposit Rate (AWDR)	14.63	11.64	11.15
Average Weighted Fixed Deposit Rate (AWFDR)	19.15	14.88	14.28
	December 2022	November 2023	December 2023
Average Weighted New Deposit Rate (AWNDR)	23.07	11.54	10.55
Average Weighted New Fixed Deposit Rate (AWNFRD)	23.73	11.82	10.80
Average Weighted Lending Rate (AWLR)	18.70	14.66	14.21
Average Weighted New Lending Rate (AWNLR)	26.20	15.17	14.38
	December 2022	November 2023	December 2023
Savings Deposits	3.00	3.00	3.00
One Year Fixed Deposits	12.00	8.50	8.00

### National Savings Banks (NSB)

Savings Deposits	3.00	3.00	3.00
One Year Fixed Deposits	12.00	8.50	8.00

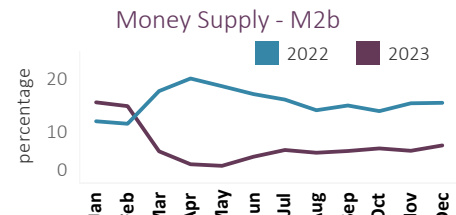
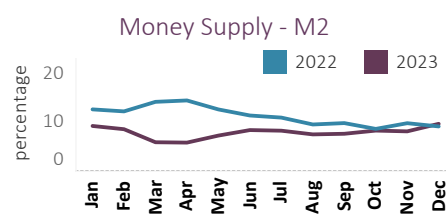
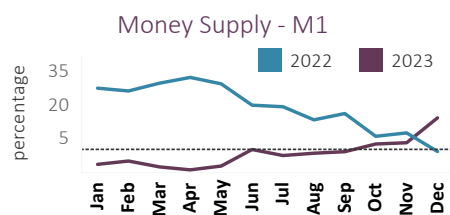
Treasury Bond Auction	02 Year 10 Month 30-Jan-2024	04 Years 10 Months 30-Jan-2024
Coupon Rate	11.25	11.50
Weighted Average Yield	13.08	13.65

### Bank wise Average Weighted Prime Lending Rate

	Week Ago	This Week		Week Ago	This Week
Bank of Ceylon	12.10	12.37	Cargills Bank	13.82	13.70
People's Bank	11.52	11.74	HSBC	13.04	12.30
Hatton National Bank	11.69	12.11	Standard Chartered Bank	11.84	11.99
Commercial Bank of Ceylon	11.50	11.57	Citi Bank	11.95	12.10
Sampath Bank	12.17	12.30	Deutsche Bank	12.81	11.50
Seylan Bank	13.41	13.83	Habib Bank	14.89	14.89
Union Bank of Colombo	11.69	11.97	Indian Bank	13.39	14.38
Pan Asia Banking Corporation	11.70	12.46	Indian Overseas Bank	12.89	12.89
Nations Trust Bank	11.77	12.02	MCB Bank	12.89	12.89
DFCC Bank	12.68	14.34	State Bank of India	12.52	11.96
NDB Bank	12.38	12.71	Public Bank	14.03	14.02
Amana Bank	11.25	11.75	Bank of China	-	-

## 2.2 Money Supply

	Rs. bn			Annual Change (%)		
	Dec 2022 <sup>(a)</sup>	Nov 2023 <sup>(a)</sup>	Dec 2023 <sup>(b)</sup>	Dec 2022 <sup>(a)</sup>	Nov 2023 <sup>(a)</sup>	Dec 2023 <sup>(b)</sup>
Reserve Money	1,349.4	1,411.2	1,328.7	3.3	7.0	-1.5
M1	1,453.6	1,507.0	1,658.0	-0.4	3.4	14.1
M2	10,497.1	11,243.6	11,485.1	8.9	7.9	9.4
M2b	12,289.6	12,929.5	13,189.1	15.4	6.3	7.3
Net Foreign Assets of the Banking System <sup>(c)</sup>	-1,766.8	-572.3	-456.1	-79.9	69.4	74.2
Monetary Authorities	-1,613.9	-887.1	-837.3	-316.7	45.9	48.1
Commercial Banks	-153.0	314.8	381.2	74.3	236.6	349.3
Domestic Banking Units (DBUs)	-433.5	-320.7	-262.5	-13.6	38.7	39.4
Offshore Banking Units (OBUs)	280.5	635.5	643.8	231.6	117.0	129.5
Net Domestic Assets of the Banking System <sup>(c)</sup>	14,056.4	13,501.8	13,645.2	20.9	-3.8	-2.9
Net Credit to the Government <sup>(d)</sup>	7,471.1	7,722.5	8,285.0	28.1	5.9	10.9
Monetary Authorities	3,432.5	2,317.4	2,376.2	63.9	-31.2	-30.8
Commercial Banks	4,038.6	5,405.1	5,908.8	8.0	37.8	46.3
DBUs	3,639.3	5,174.8	5,689.3	8.3	47.9	56.3
OBUs	399.3	230.4	219.4	5.9	-45.6	-45.1
Credit to Public Corporations <sup>(d)</sup>	1,749.7	1,125.4	769.8	47.3	-36.1	-56.0
DBUs	1,689.4	1,067.0	712.3	73.7	-37.2	-57.8
OBUs	60.3	58.4	57.5	-72.0	-6.1	-4.7
Credit to the Private Sector	7,411.5	7,263.9	7,366.4	6.2	-3.1	-0.6
DBUs	6,732.3	6,737.8	6,834.8	3.6	-1.0	1.5
OBUs	679.1	526.1	531.6	40.7	-24.5	-21.7
Other Items (Net)	-2,575.8	-2,609.9	-2,776.0	-8.6	-3.6	-7.8



## 2.3 Weekly Change in Reserve Money

	24-Jan-2024	01-Feb-2024	Change
Reserve Money (Rs. mn)	1,344,877.28	1,511,301.51	166,424.23

Weekly Change in Reserve Money

## 2.4 Money Market Activity (Overnight)

<b>Call Money Market</b>	29-Jan-2024	30-Jan-2024	31-Jan-2024	01-Feb-2024	02-Feb-2024
Average Weighted Call Money Rate (AWCMR)	9.11	9.13	9.10	9.14	9.10
Gross volume (Rs. bn)	13.45	8.10	0.78	11.25	9.60
<b>Repo Market</b>	29-Jan-2024	30-Jan-2024	31-Jan-2024	01-Feb-2024	02-Feb-2024
Weighted Average Rate (% p.a.)	9.89	9.88	9.63	9.46	9.39
Gross Volume (Rs. bn)	8.08	11.45	1.75	20.24	44.30

## 2.5 CBSL Securities Portfolio

	29-Jan-2024	30-Jan-2024	31-Jan-2024	01-Feb-2024	02-Feb-2024
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. bn)	2,756	2,756	2,756	2,756	2,756
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. bn)	1,624	1,630	1,632	1,639	1,606

(a) Revised

(b) Provisional

(c) In relation to M2b

(d) With the approval of the Cabinet of Ministers at its meeting held on 30 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, this adjustment was implemented in two phases, first in April 2023 and subsequently in December 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 a corresponding expansion in net credit to the government (NCG).



## 2.6 Open Market

Item	29.01.2024	30.01.2024	31.01.2024	01.02.2024	02.02.2024
<b>Short-Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)	40.00	40.00	50.00	80.00	50.00
Tenure (No. of Days)	1	1	1	1	3
Bids Received (Rs. bn)	32.91	35.37	47.63	77.03	38.50
Amount Accepted (Rs. bn)	32.91	35.37	47.63	77.03	38.50
Minimum Accepted Rate ( % p.a.)	9.02	9.05	9.02	9.02	9.05
Maximum Accepted Rate ( % p.a.)	9.25	9.25	9.25	9.50	9.30
Weighted Average Yield Rate ( % p.a.)	9.17	9.16	9.20	9.21	9.11
<b>Outright Auctions</b>					
Outright Sales Amount Offered (Rs. bn)					
Outright Purchase Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate ( % p.a.)					
Maximum Accepted Rate ( % p.a.)					
Weighted Average Yield Rate ( % p.a.)					
<b>Long Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)				30.00	
Settlement Date				02.02.2024	
Maturity Date				01.03.2024	
Tenure (No. of Days)				28	
Bids Received (Rs. bn)				49.00	
Amount Accepted (Rs. bn)				30.00	
Minimum Accepted Rate ( % p.a.)				10.75	
Maximum Accepted Rate ( % p.a.)				10.88	
Weighted Average Yield Rate ( % p.a.)				10.77	
<b>Liquidity Support Facility Auction</b>					
Reverse Repo Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate ( % p.a.)					
Maximum Accepted Rate ( % p.a.)					
Weighted Average Yield Rate ( % p.a.)					
<b>Standing Facility</b>					
Standing Deposit Facility (Rs. bn)	7.994	5.250	30.401	11.800	183.450
Standing Lending Facility (Rs. bn)	17.320	7.416	8.118	14.813	17.059
<b>Total Overnight Market Liquidity (Rs. bn)</b>	<b>(42.236)</b>	<b>(37.536)</b>	<b>(25.343)</b>	<b>(80.043)</b>	<b>127.891</b>
<b>Total Outstanding Market Liquidity (Rs. bn)<sup>(a)</sup></b>	<b>(206.736)</b>	<b>(202.036)</b>	<b>(189.843)</b>	<b>(214.543)</b>	<b>(36.609)</b>

(a) Total Outstanding Market Liquidity represents overnight liquidity adjusted for outstanding amounts of term repo/reverse repo transactions of the Central Bank with market participants.

## 2.7 Credit Cards and Commerical Paper Issues

### 2.7.1 Credit Cards <sup>(a)</sup>

	December 2022	November 2023	December 2023 <sup>(b)</sup>
Total Number of Active Cards	1,952,991	1,913,000	1,917,085
Local (accepted only locally)	13,028	10,913	10,768
Global (accepted globally)	1,939,963	1,902,087	1,906,317
Outstanding balance (Rs.mn) - Credit Cards	143,098	145,197	151,373
Local (accepted only locally)	37,328	34,822	35,838
Global (accepted globally)	105,770	110,375	115,534

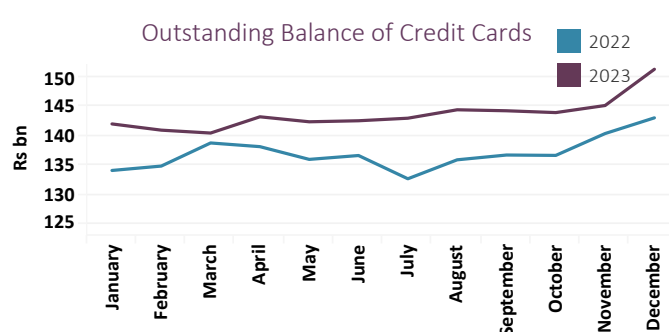
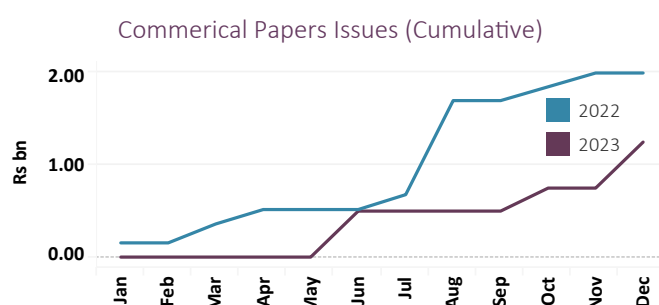
### 2.7.2 Commercial Paper Issues <sup>(c)</sup>

	December 2022	November 2023	December 2023 <sup>(b)</sup>
Total Issues - Cumulative <sup>(d)</sup> (Rs. bn)	2.0	0.8	1.3
Outstanding (as at end of the period) (Rs. bn)	0.2	0.2	0.7

(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

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

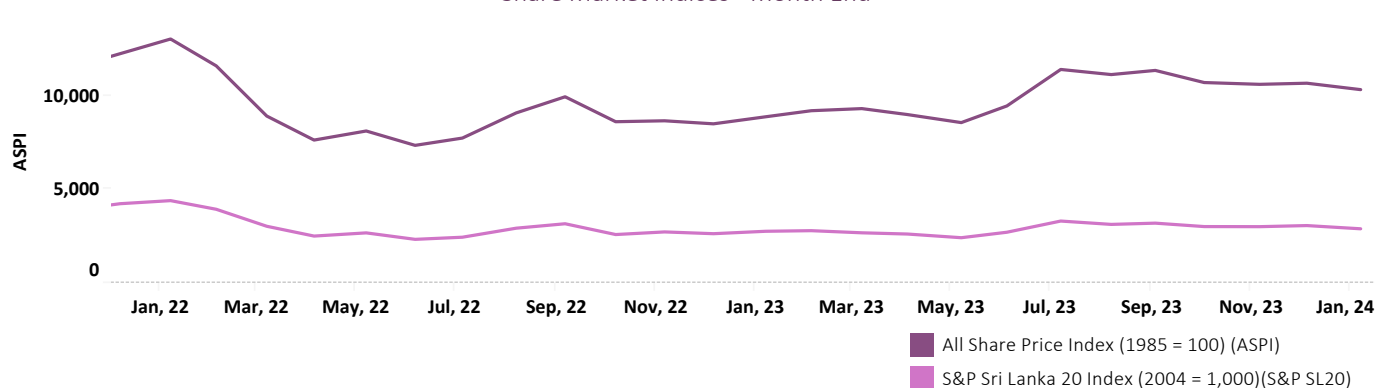
(d) Year-to-date total



## 2.8 Share Market

	03-Feb-2023	26-Jan-2024	02-Feb-2024
All Share Price Index (1985 = 100) (ASPI)	9,178.61	10,335.79	10,430.79
S&P Sri Lanka 20 Index (2004 = 1,000)(S&P SL20)	2,863.64	2,929.00	2,943.03
Daily Turnover (Rs. mn)	4,173.26	798.18	1,392.41
Market Capitalisation (Rs.bn)	4,060.93	4,048.83	4,078.66
Foreign Purchases (Rs. mn)	949.29	157.53	8.52
Foreign Sales (Rs. mn)	55.89	358.37	166.01
Net Foreign Purchases (Rs. mn)	893.40	(200.84)	(157.50)

Share Market Indices - Month End



# FISCAL SECTOR

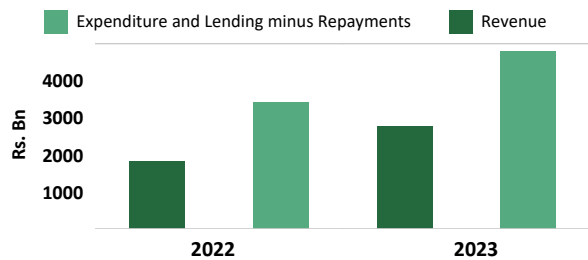
## 3.1 Government Finance (Rs. Bn)

Item	2022 Jan. - Nov.	2023 Jan. - Nov. <sup>(a)</sup>
Revenue and Grants	1,809.74	2,771.36
Revenue	1,806.68	2,757.98
Tax Revenue	1,608.83	2,511.98
Non Tax Revenue	197.85	246.01
Grants	3.06	13.38
Expenditure and Lending minus Repayments	3,411.07	4,791.66
Recurrent Expenditure	2,945.04	4,292.75
Capital and Lending minus Repayments	466.03	498.91
Primary Balance	(352.18)	331.42
Overall Budget Balance	(1,601.33)	(2,020.30)

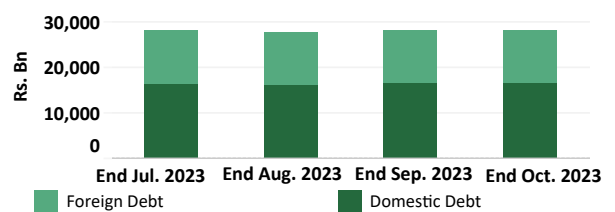
## 3.2 Outstanding Central Government Debt (Rs. Bn)<sup>(b)</sup>

Item	End <sup>(a)(c)</sup> 2022	End Oct. <sup>(a)(c)</sup> 2023
Total Domestic Debt <sup>(d)</sup>	15,033.88	16,630.77
of which; Treasury Bills	4,113.91	3,762.87
Treasury Bonds	8,709.06	11,951.18
Rupee Loans	24.09	-
Total Foreign Debt <sup>(e)(f)</sup>	12,458.16	11,463.92
Total Outstanding Government Debt	27,492.03	28,094.69

Government Fiscal Operations  
January - November



Central Government Debt  
End July 2023 - End Oct. 2023



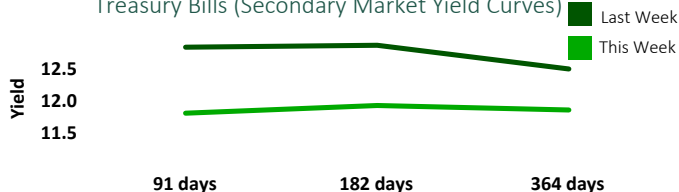
Sources : Ministry of Finance, Economic Stabilisation and National Policies  
Central Bank of Sri Lanka

## 3.3 Government Securities - Primary and Secondary Market Yield Rates

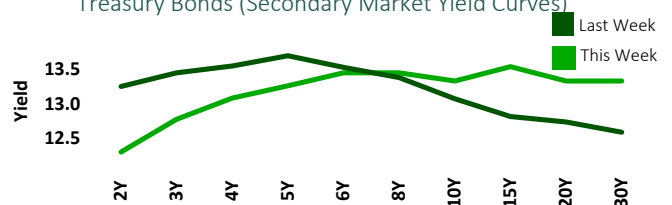
### 3.3.1 Treasury Bills and Treasury Bonds for the week ending - 01 February 2024

Security	Maturity	Primary Market <sup>(g)</sup> %			Secondary Market <sup>(h)</sup> %		
		Last Week	This Week	Buying	This Week Selling	Average	Last Week Average
Treasury Bills	91 Day	13.35	11.97	11.99	11.64	11.81	12.84
	182 Day	13.41	12.20	12.13	11.73	11.93	12.87
	364 Day	12.78	12.00	12.16	11.57	11.86	12.50
	< 2 Years	-	-	12.45	12.13	12.29	13.25
	< 3 Years	-	13.08	12.93	12.62	12.77	13.45
	< 4 Years	-	-	13.23	12.92	13.08	13.55
	< 5 Years	-	13.65	13.42	13.10	13.26	13.70
	< 6 Years	-	-	13.60	13.30	13.45	13.53
Treasury Bonds	< 8 Years	-	-	13.68	13.22	13.45	13.38
	< 10 Years	-	-	13.62	13.03	13.33	13.07
	< 15 Years	-	-	13.82	13.26	13.54	12.81
	< 20 Years	-	-	13.63	13.02	13.33	12.73
	< 30 Years	-	-	13.63	13.03	13.33	12.58

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 01 February 2024

(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	49.24	49.58
	18-July-26	6.825	36.02	36.11
	11-May-27	6.200	29.82	30.06
	18-Apr-28	6.750	25.97	26.11
	14-Mar-29	7.850	25.22	25.37
	28-Mar-30	7.550	22.36	22.45

### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending 01 February 2024)

Item	Volume in Rs. Mn	
	Last Week	This Week
Outstanding Stock of Government Securities		
Treasury Bills	4,106,548	4,097,595
Treasury Bonds <sup>(a)</sup>	12,258,379	12,306,379
of which T-Bills and T-Bonds held by Foreigners	112,579	114,413
Total	16,364,927	16,403,974

Primary Market Activities <sup>(b)</sup>	Volume in Rs. Mn	
	Last Week	This Week

#### Treasury Bills

##### Phase I, Price based Competitive Bidding Auction

Amount Offered	130,000	160,000
Total Bids Received	360,837	407,178
Amount Accepted	130,000	160,000

##### Phase II, Non-competitive Allocation

Amount Raised	32,500	40,000
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#### Treasury Bonds

##### Phases I, II and III

Amount Offered	-	40,000
Total Bids Received	-	178,275
Amount Accepted	-	40,000

##### Direct Issuance Window

Amount Raised	-	8,000
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Secondary Market Activities	Volume in Rs. Mn	
	Last Week	This Week

#### Treasury Bills

Outright Transaction (Sales/Purchases)	163,073	207,670
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Repo Transaction (Sales/Purchases)	392,319	348,081
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#### Treasury Bonds

Outright Transaction (Sales/Purchases)	167,354	273,801
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Repo Transaction (Sales/Purchases)	726,963	936,864
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(a) Includes Treasury Bonds amounting to Rs. 31,445.60 million issued to CPC to be matured on 01.01.2032.

(b) Limited to T-Bill and T-Bond issuances under regular issuance process.

3.5 Two Way Quotes (Treasury Bills) - 02 February 2024

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.7880	11.05	99.7951	10.68	0.0071
1 Month	99.0798	11.27	99.1188	10.79	0.0390
2 Month	98.1317	11.55	98.2231	10.98	0.0914
3 Month	97.0933	11.98	97.1900	11.57	0.0967
4 Month	96.2441	11.84	96.3760	11.41	0.1319
5 Month	95.3324	11.88	95.4942	11.45	0.1618
6 Month	94.2863	12.12	94.4912	11.66	0.2049
7 Month	93.5504	11.95	93.8067	11.44	0.2563
8 Month	92.7247	11.90	92.9805	11.45	0.2558
9 Month	91.8695	11.93	92.1678	11.46	0.2983
10 Month	91.0598	11.91	91.3941	11.43	0.3344
11 Month	90.2575	11.91	90.6236	11.41	0.3661
12 Month	89.2680	12.02	89.6325	11.57	0.3645

3.6 Two Way Quotes (Treasury Bonds) - 02 February 2024

Treasury Bond By Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
10.90%2024A	5	15-Mar-24	42	99.7761	12.35	99.8507	11.72	0.0746
22.50%2024A	2	1-May-24	89	102.2661	12.25	102.3977	11.74	0.1316
10.25%2024A	5	15-Jun-24	134	99.1845	12.41	99.3609	11.91	0.1764
11.00%2024A	8	1-Aug-24	181	99.3758	12.33	99.6293	11.79	0.2535
09.85%2024A	5	15-Sep-24	226	98.4871	12.43	98.7774	11.93	0.2904
22.00%2024A	2	15-Nov-24	287	106.8786	12.40	107.2987	11.86	0.4201
06.00%2024A	10	1-Dec-24	303	95.0973	12.39	95.4664	11.89	0.3691
22.50%2025A	3	15-Jan-25	348	109.0317	12.12	109.4336	11.69	0.4019
10.25%2025A	10	15-Mar-25	407	97.6954	12.50	98.1657	12.03	0.4703
09.00%2025A	12	1-May-25	454	96.0333	12.51	96.5481	12.04	0.5149
17.00%2025A	3	1-Jun-25	485	105.4662	12.36	105.9961	11.94	0.5299
18.00%2025A	3	1-Jul-25	515	107.0906	12.34	107.6380	11.93	0.5474
11.00%2025A	10	1-Aug-25	546	97.9633	12.53	98.6208	12.03	0.6576
10.35%2025A	8	15-Oct-25	621	96.5553	12.64	97.2429	12.17	0.6877
06.75%2026A	5	15-Jan-26	713	89.9251	12.74	90.4763	12.39	0.5512
09.00%2026A	13	1-Feb-26	730	93.9566	12.51	94.3291	12.29	0.3726
05.35%2026A	15	1-Mar-26	758	87.0247	12.64	87.5281	12.33	0.5034
22.50%2026A	4	15-May-26	833	118.8788	12.68	119.5065	12.39	0.6277
11.00%2026A	11	1-Jun-26	850	96.6794	12.67	97.0652	12.47	0.3858
11.50%2026A	10	1-Aug-26	911	97.7260	12.59	98.1730	12.37	0.4469
11.25%2026A	3	15-Dec-26	1,047	96.3422	12.80	96.8986	12.56	0.5564
11.40%2027A	8	15-Jan-27	1,078	96.3390	12.93	96.8957	12.69	0.5567
12%9%2027A	4	15-Mar-27	1,271	97.1936	13.11	98.2110	12.70	1.0174
18.00%2027A	5	1-May-27	1,184	112.7087	13.04	113.6044	12.73	0.8957
11.75%2027A	10	15-Jun-27	1,229	96.3450	13.11	97.4950	12.67	1.1500
07.80%2027A	7	15-Aug-27	1,290	85.0430	13.23	86.4257	12.68	1.3827
20.00%2027A	5	15-Sep-27	1,321	119.4880	13.05	120.4258	12.75	0.9377
10.30%2027A	8	15-Oct-27	1,351	91.7364	13.18	93.0752	12.69	1.3388
11.25%2027A	10	15-Dec-27	1,412	94.2501	13.18	95.6418	12.70	1.3917
18.00%2028A	6	15-Jan-28	1,443	114.1545	13.27	115.2256	12.95	1.0711
10.75%2028A	10	15-Mar-28	1,503	92.1559	13.28	92.7279	13.08	0.5720
12%9%2028A	5	15-Apr-28	1,668	95.4817	13.43	96.3623	13.14	0.8806
09.00%2028B	15	1-May-28	1,550	86.2322	13.34	86.8115	13.14	0.5794
09.00%2028A	15	1-Jul-28	1,611	85.8416	13.34	86.3697	13.16	0.5281
11.50%2028A	13	1-Sep-28	1,673	93.3399	13.49	94.2231	13.22	0.8832
11.50%2028B	5	15-Dec-28	1,778	93.7828	13.26	94.4347	13.07	0.6519
13.00%2029A	15	1-Jan-29	1,795	97.8346	13.61	99.3692	13.17	1.5346
12.4%7.5%5%2029A	5	15-Mar-29	1,868	95.2919	13.70	96.4041	13.38	1.1121
13.00%2029B	15	1-May-29	1,915	97.6391	13.63	99.2448	13.19	1.6057
12%9%2029A	6	15-May-29	2,063	93.5720	13.74	94.6359	13.44	1.0639
20.00%2029A	7	15-Jul-29	1,990	124.3865	13.53	125.9048	13.18	1.5183
12.4%7.5%5%2030A	5	15-Apr-30	2,264	94.3982	13.76	95.7617	13.42	1.3635
11.00%2030A	15	15-May-30	2,294	89.2232	13.59	90.3639	13.30	1.1407
12%9%2030A	8	15-Jun-30	2,325	92.8705	13.71	94.1300	13.39	1.2595
12%9%2031A	8	15-Jan-31	2,539	92.6808	13.66	93.8083	13.39	1.1275
11.25%2031A	12	15-Mar-31	2,598	89.3303	13.63	91.0763	13.22	1.7460
18.00%2031A	9	15-May-31	2,659	119.9595	13.58	121.6655	13.26	1.7060
12.4%7.5%5%2031A	6	15-May-31	2,659	94.2928	13.65	95.5373	13.37	1.2445
12.00%2031A	10	1-Dec-31	2,859	91.9711	13.69	94.8001	13.07	2.8289
08.00%2032A	20	1-Jan-32	2,890	72.6195	13.79	75.2999	13.10	2.6804
12%9%2032A	8	15-Feb-32	2,935	91.1164	13.87	93.8834	13.26	2.7670
12.4%7.5%5%2032A	8	15-Jun-32	3,056	93.0130	13.83	96.0777	13.18	3.0647
18.00%2032A	10	1-Jul-32	3,072	121.1113	13.69	123.8179	13.22	2.7066
09.00%2032A	20	1-Oct-32	3,164	76.2580	13.77	78.9692	13.13	2.7111
11.20%2033A	15	15-Jan-33	3,270	87.1707	13.73	89.9464	13.14	2.7757
12.4%7.5%5%2033A	8	15-Jan-33	3,270	93.3105	13.72	95.6853	13.23	2.3748
12%9%2033A	10	15-Mar-33	3,329	91.3840	13.68	94.3359	13.08	2.9520
09.00%2033A	20	1-Jun-33	3,407	76.4886	13.50	79.4753	12.83	2.9867
13.25%2033A	20	1-Jul-33	3,437	98.6274	13.51	102.1737	12.84	3.5464
09.00%2033B	20	1-Nov-33	3,560	75.8307	13.53	78.9062	12.85	3.0755
13.25%2034A	20	1-Jan-34	3,621	98.4115	13.54	102.0653	12.87	3.6538
12.4%7.5%5%2034A	8	15-Feb-34	3,666	92.2477	13.85	94.5546	13.40	2.3069
12%9%2034A	15	15-Apr-34	3,725	91.2623	13.60	94.3244	13.01	3.0622
10.25%2034A	15	15-Sep-34	3,878	81.4317	13.60	84.7260	12.93	3.2943
11.50%2035A	20	15-Mar-35	4,059	87.9991	13.62	91.5465	12.95	3.5474
12.4%7.5%5%2035A	10	15-Mar-35	4,059	91.3335	13.95	93.7230	13.50	2.3895
12%9%2035A	15	15-May-35	4,120	90.4564	13.68	93.6317	13.09	3.1754
12.4%7.5%5%2036A	10	15-Apr-36	4,456	90.7141	14.00	93.1786	13.55	2.4644
12%9%2036A	15	15-Jun-36	4,517	89.9628	13.70	93.2427	13.11	3.2799
12%9%2037A	15	15-Jan-37	4,731	89.8044	13.70	93.0639	13.13	3.2596
12.4%7.5%5%2037A	10	15-May-37	4,851	90.2671	14.03	92.7015	13.59	2.4344
12%9%2038A	15	15-Feb-38	5,127	89.4395	13.71	92.7805	13.14	3.3411
12.4%7.5%5%2038A	10	15-Jun-38	5,247	89.9410	14.04	92.4107	13.61	2.4696
10.50%2039A	20	15-Aug-39	5,673	79.7184	13.68	83.3616	13.02	3.6432
12.00%2041A	25	1-Jan-41	6,178	89.4481	13.61	92.9868	13.03	3.5388
09.00%2043A	30	1-Jun-43	7,059	68.7405	13.61	71.6958	13.04	2.9553
13.50%2044A	30	1-Jan-44	7,273	99.1509	13.62	103.1937	13.04	4.0428
13.50%2044B	30	1-Jun-44	7,425	99.0955	13.63	103.1727	13.05	4.0772
12.50%2045A	30	1-Mar-45	7,698	92.1491	12.35	96.0530	13.05	3.9039

3.7 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	529	97.4558	15.00	98.7076	14.00	1.2518
1.00%2027A	4	15-Jul-27	1,259	94.7403	15.00	99.9819	13.00	5.2416
1.00%2029A	6	15-Jul-29	1,990	92.7070	15.00	101.9170	12.50	9.2100
1.00%2031A	8	15-Jul-31	2,720	91.1845	15.00	102.3618	12.50	11.1773
1.00%2033A	10	15-Jul-33	3,451	90.0444	15.00	105.5464	12.00	15.5020

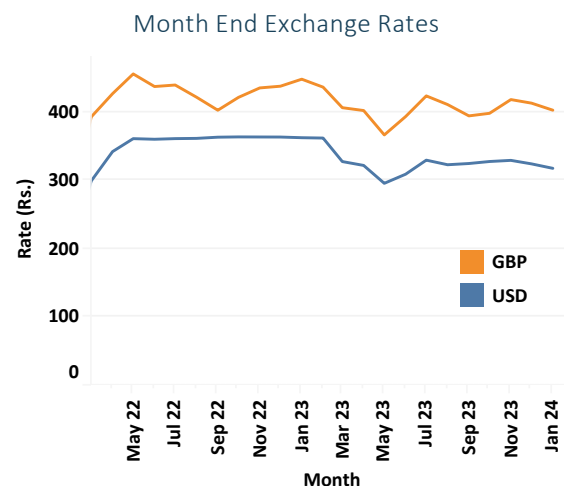


# EXTERNAL SECTOR

## 4.1 Exchange Rate

Item (Rs Per Unit) <sup>(a)</sup>	02-Feb-24			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	307.18	317.00	312.09	318.18	365.72
GBP	389.55	405.46	397.51	404.43	452.61
Yen	2.09	2.17	2.13	2.16	2.84
EURO	332.03	346.28	339.15	345.04	402.61
INR <sup>(b)</sup>			3.79	3.84	4.43
SDR as at 01-Feb-24			420.10	426.52	489.45

Central Bank Purchases and Sales (USD mn) <sup>(c)</sup>	2022	2023	2023
	December	November	December
Purchases	275.7	117.0	113.0
Sales	181.5	-	-



Item	Year Ago	Week Ago	02-Feb-24
Average Daily Interbank Volume (USD mn)	15.56	60.45	52.29

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

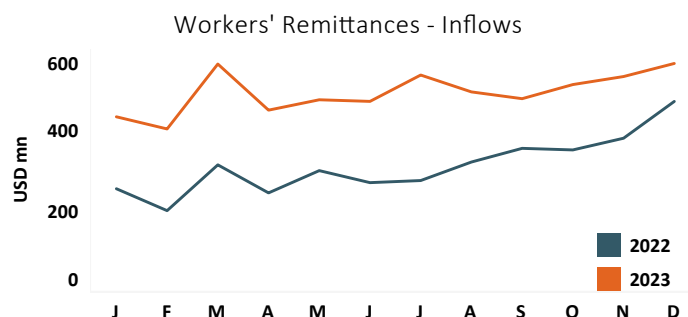
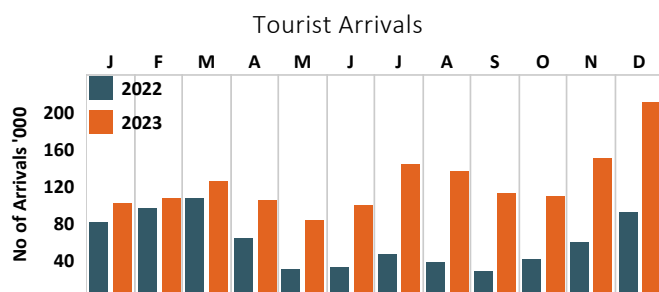
Forward Rates (Rs per USD) <sup>(d)</sup>

1 Month	369.03	321.03	317.59
3 Month	377.53	323.25	319.04
Average Daily Interbank Forward Volume (USD mn)	18.73	30.99	25.16
Outstanding Forward Volume (USD mn) as at 01-Feb-24	296.89	656.17	658.39

## 4.2 Tourism & Workers' Remittances

		2022	2023	2022	2023	Y-o-Y %
		December	December <sup>(e)</sup>	Jan - Dec	Jan - Dec <sup>(e)</sup>	Change
Tourist Arrivals	Number	91,961	210,352	719,978	1,487,303	106.6
Earnings from Tourism	USD mn	127.4	269.3 <sup>(f)</sup>	1,136.3	2,068.0 <sup>(f)</sup>	82.0
	Rs. bn	46.3	88.0 <sup>(f)</sup>	338.1	678.5 <sup>(f)</sup>	100.7

		2022	2023	2022	2023	Y-o-Y %
		December	December <sup>(e)</sup>	Jan - Dec	Jan - Dec <sup>(e)</sup>	Change
Workers' Remittances (Inflows)	USD mn	475.6	569.7	3,789.5	5,969.6	57.5
	Rs bn	172.7	186.2	1,252.5	1,950.8	55.8



(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 International Reserves & Foreign Currency Liquidity as at end December 2023<sup>(a)</sup>(USD Mn)

Official Reserve Assets <sup>(b)</sup>	4,392
Foreign Currency Reserves	4,336
(a) Securities	690
(b) Total currency and deposits with	3,647
(i) other national central banks, BIS and IMF	2,128
(ii) banks headquartered inside the reporting country of which located abroad	0.1
(iii) banks headquartered outside the reporting country	1,519
Reserve position in the IMF	4
SDRs	34
Gold	31
Other Reserve Assets	(13)

Predetermined Short-Term Net Drains on Foreign Currency Assets <sup>(c)</sup> (USD mn)				
Item	Total	Maturity breakdown (residual maturity)		
		Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits <sup>(d)</sup>	(1,346)	(63)	(193)	(1,090)
outflows (-) Principal	(791)	(50)	(88)	(653)
outflows (-) Interest	(555)	(13)	(104)	(438)
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)	(3,280)	(215)	(578)	(2,487)
Short positions (-) <sup>(e)</sup>	(3,280)	(215)	(578)	(2,487)
Long positions (+)				
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.

## 4.4 External Trade <sup>(a)</sup>

Item	Jan - Dec (USD mn)			Jan - Dec (Rs mn)		
	2022	2023 <sup>(b)</sup>	% Change	2022	2023 <sup>(b)</sup>	% Change
Exports	13,106.4	11,910.7	(9.1)	4,234,913.2	3,899,426.9	(7.9)
Agricultural	2,568.0	2,566.5	(0.1)	835,007.4	838,967.1	0.5
Industrial	10,465.3	9,277.8	(11.3)	3,375,846.5	3,038,614.5	(10.0)
Food, Beverages & Tobacco	519.5	539.3	3.8	166,431.1	176,185.3	5.9
Textiles and Garments	5,952.0	4,878.9	(18.0)	1,922,051.2	1,598,979.4	(16.8)
Petroleum Products	568.0	539.4	(5.0)	177,194.3	177,013.6	(0.1)
Leather, Rubber Products, etc.	1,062.8	973.4	(8.4)	342,890.8	318,756.0	(7.0)
Other	2,362.9	2,346.8	(0.7)	767,279.2	767,680.1	0.1
Mineral	50.0	38.4	(23.1)	16,464.6	12,680.0	(23.0)
Unclassified	23.2	28.0	20.8	7,594.7	9,165.3	20.7
Imports	18,291.0	16,811.1	(8.1)	5,737,333.4	5,492,587.7	(4.3)
Consumer Goods	2,813.0	3,043.9	8.2	872,256.4	993,211.8	13.9
Intermediate Goods	12,438.8	11,006.6	(11.5)	3,934,047.4	3,598,166.1	(8.5)
Investment Goods	3,030.5	2,744.6	(9.4)	928,088.6	896,095.7	(3.4)
Unclassified	8.8	16.0	83.2	2,941.1	5,114.1	73.9
Trade Balance	(5,184.6)	(4,900.4)		(1,502,420.2)	(1,593,160.9)	

## 4.5 Trade Indices (2010 = 100) <sup>(c)</sup>

Item	Year Ago	Month Ago	2023 December
<b>Total Exports</b>			
Value	148.6	139.0	139.4
Quantity	170.4	155.8	167.0
Unit Value	87.2	89.3	83.5
<b>Total Imports</b>			
Value	127.6	124.3	133.2
Quantity	121.8	127.6	141.2
Unit Value	104.8	97.4	94.3
Terms of Trade	83.2	91.7	88.5



## 4.6 Commodity Prices

	USD			LKR		
	December 2022	December 2023	% Change	December 2022	December 2023	% Change
<b>Colombo Tea Auctions</b>						
Tea Prices (per kg)	4.05	3.66	(9.6)	1,469.43	1,196.50	(18.6)
<b>Imports (CIF)</b>						
Rice (per MT)	361.02	1,131.54	213.4	131,109.15	369,721.54	182.0
Sugar (per MT)	519.91	788.62	51.7	188,813.00	257,674.95	36.5
Wheat (per MT)	435.31	320.27	(26.4)	158,089.75	104,644.73	(33.8)
Crude Oil (per barrel)	97.03	97.62	0.6	35,238.27	31,895.17	(9.5)



(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, February and September 2023.