

WEEKLY ECONOMIC INDICATORS

09 February 2024



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

During 2023, tea production registered a marginal year-on-year increase, supported by the increased availability of fertiliser, despite some negative effects from extreme weather. Meanwhile, rubber production decreased notably due to adverse weather conditions and the spread of fungal disease. Coconut production also reported a decline during the period, reflecting the lag effect of dry weather conditions prevailed during the early 2022.

Index of Industrial Production (IIP) in December 2023 increased by 8.8 per cent to 87.2 compared to December 2022, mainly contributed by the increases reported in the manufacture of Coke and refined petroleum products (210.1 per cent), Other non-metallic mineral products (6.9 per cent) and Rubber and plastic products (9.1 per cent).

During the period under review (03.02.2024 to 09.02.2024), crude oil prices exhibited an increasing trend. Crude oil prices increased mainly owing to persistent tensions in the Middle East as Israel rejected a ceasefire offer from Hamas. Overall, Brent and WTI prices increased by US dollars 4.09 per barrel and US dollars 3.91 per barrel, respectively, during the period under review.

Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 09th February 2024 decreased by 08 bps to 11.83 per cent compared to the previous week.

The reserve money decreased compared to the previous week mainly due to decrease in the deposits held by the commercial banks with the Central Bank.

The total outstanding market liquidity was a deficit of Rs. 18.680 bn by 09.02.2024, compared to a deficit of Rs. 36.609 bn by the end of last week.

By 09th February 2024, the All Share Price Index (ASPI) increased by 1.31 per cent to 10,567.33 points and the S&P SL 20 Index increased by 2.85 per cent to 3,026.77 points, compared to the index values of last week.

Fiscal Sector

The primary market T-Bill yield rates declined significantly while, a similar declining trend was broadly observed in the secondary market yield rates as well.

The outstanding stock of T-Bills and T-Bonds held by foreigners decreased by 2.86 per cent in rupee terms during the reporting week compared to the week before.

The weekly T-Bill auction was oversubscribed by 2.58 times during the reporting week.

The total volume of secondary market transactions in T-Bills and T-Bonds increased by 14.68 per cent in the reporting week compared to the week before.

External Sector

During the year up to 09th February 2024, the Sri Lanka rupee appreciated against the US dollar by 3.3 per cent. Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the Japanese yen by 9.1 per cent, the pound sterling by 4.3 per cent, the Euro by 6.2 per cent and the Indian rupee by 3.1 per cent during this period.

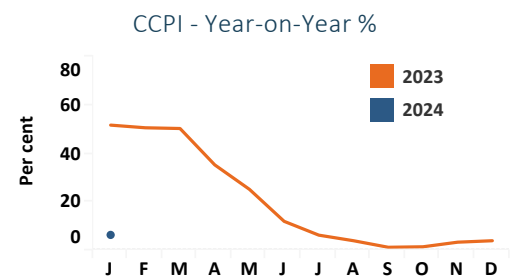
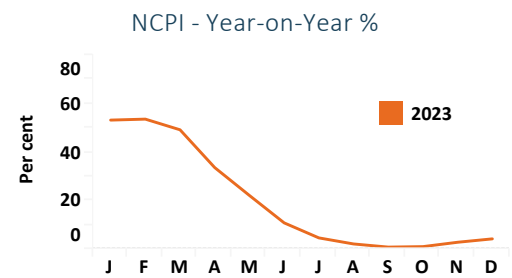
The gross official reserves were provisionally estimated at US dollars 4,491 mn as at end January 2024 including the PBOC swap equivalent to around US dollars 1.4 bn, which is subject to conditionalities on usability.

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 | 205.80 | 235.00 | 238.00 | 235.00 | 224.00 | 250.00 | 255.00 | 252.00 |
| Kekulu (Red) | 175.80 | 183.00 | 173.80 | 174.60 | 195.00 | 200.00 | 200.00 | 194.00 |
| Beans | 420.00 | 540.00 | 640.00 | 590.00 | 470.00 | 590.00 | 700.00 | 640.00 |
| Cabbage | 40.00 | 462.00 | 566.00 | 392.00 | 80.00 | 512.00 | 620.00 | 442.00 |
| Carrot | 120.00 | 885.00 | 1,220.00 | 900.00 | 160.00 | 970.00 | 1,320.00 | 1,000.00 |
| Tomato | 264.00 | 370.00 | 620.00 | 660.00 | 308.00 | 420.00 | 670.00 | 710.00 |
| Pumpkin | 84.00 | 130.00 | 190.00 | 220.00 | 120.00 | 180.00 | 240.00 | 260.00 |
| Snake Gourd | 152.00 | 188.00 | 362.00 | 262.00 | 200.00 | 242.00 | 420.00 | 312.00 |
| Brinjal | 112.00 | 420.00 | 550.00 | 306.00 | 152.00 | 470.00 | 600.00 | 356.00 |
| Green Chilli | 250.00 | 980.00 | 1,120.00 | 1,020.00 | 300.00 | 1,080.00 | 1,220.00 | 1,120.00 |
| Lime | 98.00 | 220.00 | 134.00 | 124.00 | 124.00 | 270.00 | 200.00 | 190.00 |
| Red Onion (Local) | 405.00 | 350.00 | 350.00 | 320.00 | 375.00 | 400.00 | 400.00 | 370.00 |
| Big Onion (Imported) | 110.20 | 419.20 | 309.20 | 326.40 | 148.60 | 492.20 | 400.00 | 372.00 |
| Potato (Local) | 309.60 | 334.00 | 324.20 | 344.60 | 348.00 | 400.00 | 360.00 | 354.00 |
| Dried Chilli (Imported) | 1,262.00 | 1,000.00 | 950.00 | 905.00 | 1,468.00 | 1,100.00 | 1,100.00 | 1,040.00 |
| Red Dhal | 344.60 | 299.60 | 300.00 | 298.20 | 373.60 | 315.00 | 320.00 | 320.00 |
| Eggs White (Each) | 43.20 | 47.60 | 55.80 | 56.20 | 44.00 | 48.10 | 56.30 | 56.70 |
| Coconut (Each) | 96.80 | 90.00 | 90.00 | 90.00 | 120.00 | 120.00 | 120.00 | 120.00 |

1.2.2 Marandagahamula Market

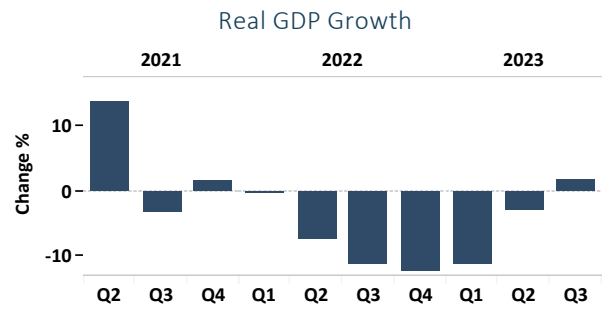
| Item (Rs./kg) | Average Wholesale Price of Rice | | | |
|----------------|---------------------------------|-----------|----------|-----------|
| | Year Ago | Month Ago | Week Ago | This Week |
| Samba | 193.00 | 233.80 | 226.20 | 224.80 |
| Kekulu (White) | 173.80 | 197.00 | 192.80 | 187.20 |
| Kekulu (Red) | 183.00 | 187.00 | 181.80 | 178.40 |
| Nadu | 183.00 | 203.40 | 194.60 | 188.80 |

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 Q3 ^{(a)(b)} | 2023 Q3 ^(b) |
| 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

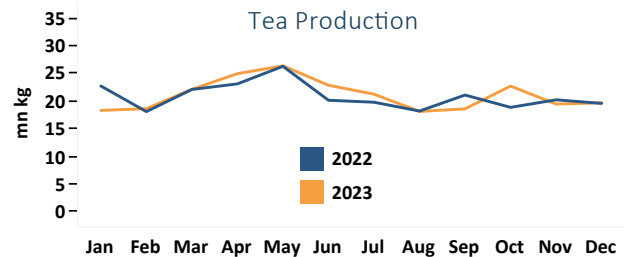


Source: Department of Census and Statistics

1.4 Agricultural Production

| Item | December | | % Change |
|-------------------|---------------------|---------------------|----------|
| | 2022 ^(a) | 2023 ^(a) | |
| Tea (mn kg) | 19.7 | 19.8 | 0.5 |
| Rubber (mn kg) | 6.7 | 3.4 | (48.9) |
| Coconut (mn nuts) | 271.3 | 254.1 | (6.4) |

(a) Provisional

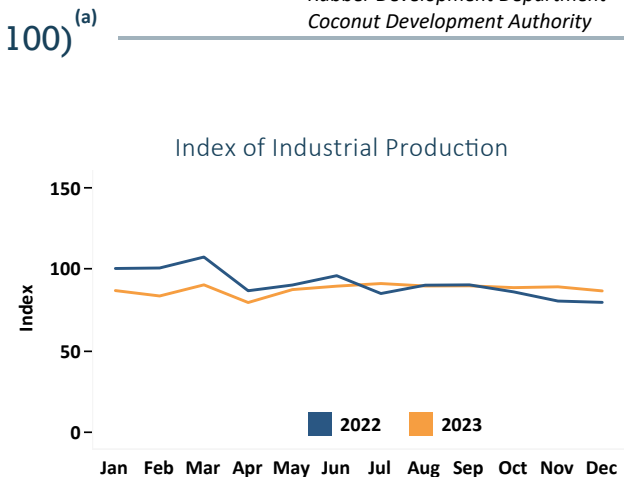


Sources: Sri Lanka Tea Board
Rubber Development Department
Coconut Development Authority

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

| Item | December | | % Change |
|-------------------------------------|---------------------|---------------------|----------|
| | 2022 ^(b) | 2023 ^(c) | |
| Index of Industrial Production | 80.2 | 87.2 | 8.8 |
| Food products | 90.1 | 85.4 | (5.2) |
| Wearing apparel | 90.2 | 83.7 | (7.2) |
| Other non-metallic mineral products | 85.8 | 91.7 | 6.9 |
| Coke and refined petroleum products | 36.8 | 114.2 | 210.1 |
| Rubber and plastic products | 70.2 | 76.5 | 9.1 |
| Chemicals and chemical products | 63.8 | 64.8 | 1.6 |
| Beverages | 119.6 | 130.4 | 9.1 |

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



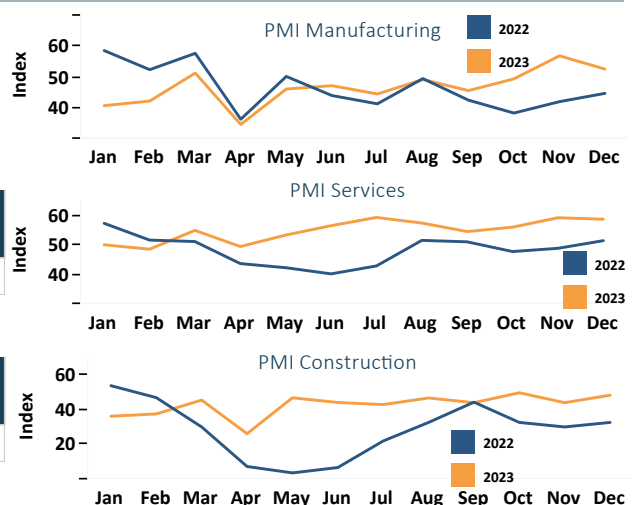
Source: Department of Census and Statistics

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 ^(a) | 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 ^(a)

| 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 ^(b) (as a % of Total Employment)

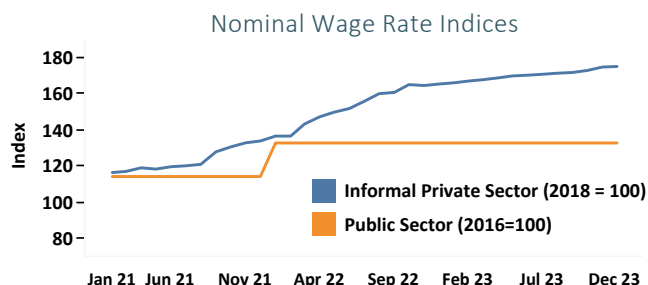
| | 2022 | 2023 Q1 | 2023 Q2 |
|-------------|------|---------|---------|
| Agriculture | 26.5 | 26.7 | 25.7 |
| Industry | 26.5 | 25.5 | 26.3 |
| Services | 47.0 | 47.8 | 48.1 |



Source: Department of Census and Statistics

1.8 Wage Rate Indices

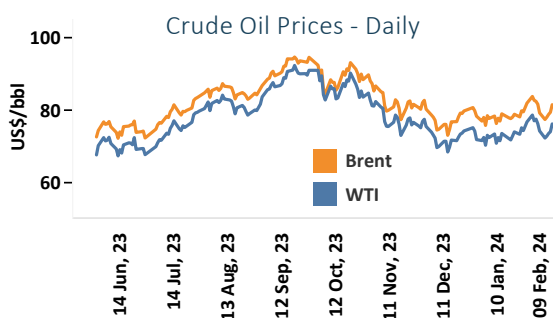
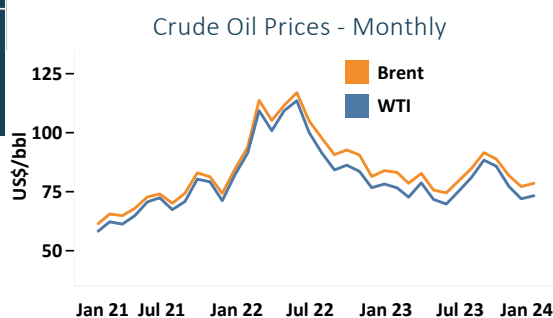
| Item | 2022 | 2023 | Change % |
|---|----------|----------|----------|
| | December | December | |
| Public Sector Employees' Wage Rate Index (2016 = 100) - Nominal | 133.1 | 133.1 | 0.0 |
| Informal Private Sector Employees' Wage Rate Index (2018 = 100) - Nominal | 165.6 | 175.3 | 5.9 |
| Agriculture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



1.9 Average Crude Oil Prices

| Month | 2023 | | | 2024 | | |
|-----------|---------------------------|-----------------------|--|---------------------------|-----------------------|------------------------------------|
| | Futures Prices (US\$/bbl) | | CPC Import Prices (CIF) (US\$/bbl) ^{(c)(d)} | 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 | - | - | - |

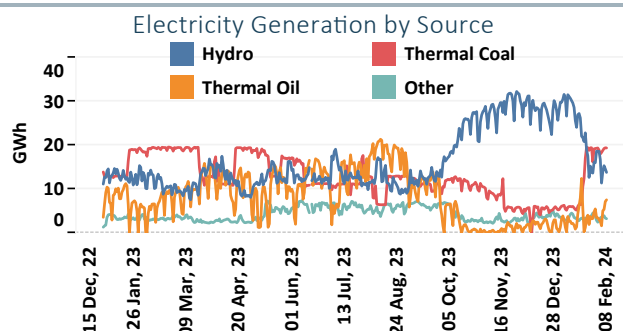
| Date | 2023 | | 2024 | |
|--------|-------|-------|-------|-------|
| 03-Feb | 82.26 | 75.95 | - | - |
| 04-Feb | - | - | - | - |
| 05-Feb | - | - | 77.48 | 72.35 |
| 06-Feb | 80.03 | 73.43 | 78.10 | 72.87 |
| 07-Feb | 81.71 | 74.81 | 78.88 | 73.61 |
| 08-Feb | 83.64 | 77.18 | 79.48 | 74.10 |
| 09-Feb | 85.24 | 78.58 | 81.57 | 76.26 |



Sources: Bloomberg, Ceylon Petroleum Corporation

1.10 Daily Electricity Generation

| | 05-Feb-24 | 06-Feb-24 | 07-Feb-24 | 08-Feb-24 |
|--------------------|-----------|-----------|-----------|-----------|
| Peak Demand (MW) | 2,141.30 | 2,386.40 | 2,376.70 | 2,366.70 |
| Total Energy (GWh) | 42.26 | 44.51 | 45.16 | 44.60 |
| Hydro | 14.02 | 15.38 | 14.66 | 13.85 |
| Thermal Coal | 18.87 | 19.30 | 19.46 | 19.43 |
| Thermal Oil | 5.08 | 5.42 | 7.19 | 7.59 |
| Wind | 1.70 | 1.65 | 1.16 | 1.05 |
| Solar | 2.09 | 2.32 | 2.26 | 2.24 |
| Biomass | 0.50 | 0.44 | 0.44 | 0.45 |



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

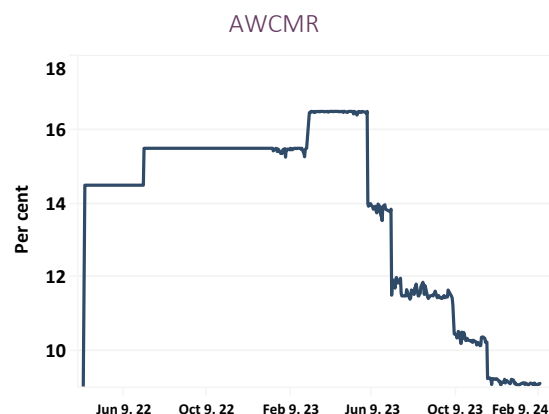
| | | | |
|---|-------|------|------|
| Average Weighted Call Money Rate (AWCMR) (Weekly Average) | 15.47 | 9.12 | 9.11 |
|---|-------|------|------|

Treasury Bill Yields (Primary Market)

| | | | |
|---------|-------|-------|-------|
| 91 Day | 29.88 | 11.97 | 10.96 |
| 182 Day | 28.72 | 12.20 | 11.07 |
| 364 Day | 27.72 | 12.00 | 10.73 |

Licensed Commercial Banks

| | | | |
|--|-------|-------|-------|
| Average Weighted Prime Lending Rate (AWPR) | 25.83 | 11.91 | 11.83 |
|--|-------|-------|-------|



| | 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 (AWNDFDR) | 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 |
| 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 |

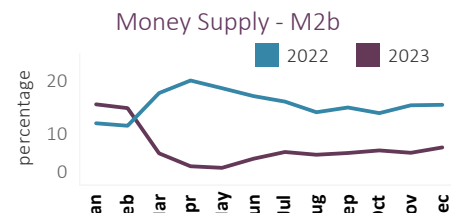
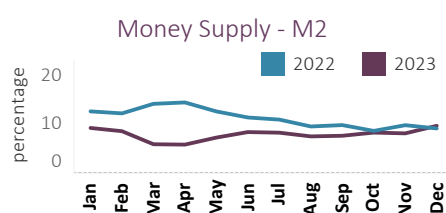
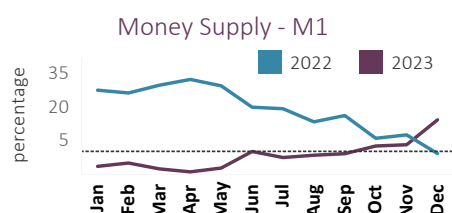
Bank wise Average Weighted Prime Lending Rate

| | Week Ago | This Week | | Week Ago | This Week |
|------------------------------|----------|-----------|-------------------------------------|----------|-----------|
| Bank of Ceylon | 12.37 | 12.18 | Cargills Bank | 13.70 | 12.71 |
| People's Bank | 11.74 | 11.01 | HSBC | 12.30 | 11.52 |
| Hatton National Bank | 12.11 | 12.43 | Standard Chartered Bank | 11.99 | 11.93 |
| Commercial Bank of Ceylon | 11.57 | 11.61 | Citi Bank | 12.10 | 11.95 |
| Sampath Bank | 12.30 | 12.73 | Deutsche Bank | 11.50 | 13.32 |
| Seylan Bank | 13.83 | 13.16 | Habib Bank | 14.89 | 12.43 |
| Union Bank of Colombo | 11.97 | 11.73 | Indian Bank | 14.38 | 12.94 |
| Pan Asia Banking Corporation | 12.46 | 11.94 | Indian Overseas Bank ^(a) | 12.89 | 12.89 |
| Nations Trust Bank | 12.02 | 11.79 | MCB Bank | 12.89 | 12.44 |
| DFCC Bank | 14.34 | 14.22 | State Bank of India | 11.96 | 11.27 |
| NDB Bank | 12.71 | 12.37 | Public Bank | 14.02 | 11.72 |
| Amana Bank | 11.75 | 11.31 | Bank of China | - | - |

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

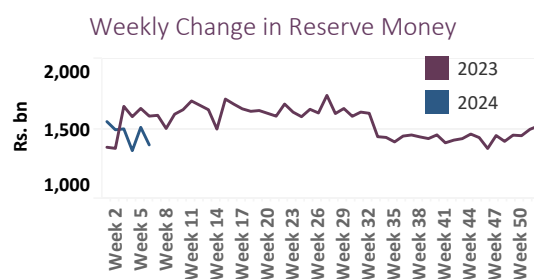
2.2 Money Supply

| | Rs. bn | | | Annual Change (%) | | |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Dec 2022 ^(a) | Nov 2023 ^(a) | Dec 2023 ^(b) | Dec 2022 ^(a) | Nov 2023 ^(a) | Dec 2023 ^(b) |
| | Reserve Money | 1,349.4 | 1,411.2 | 1,328.7 | 3.3 | 7.0 |
| 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 ^(c) | -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 ^(c) | 14,056.4 | 13,501.8 | 13,645.2 | 20.9 | -3.8 | -2.9 |
| Net Credit to the Government ^(d) | 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 ^(d) | 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

| | 01-Feb-2024 | 08-Feb-2024 | Change |
|------------------------|--------------|--------------|-------------|
| Reserve Money (Rs. mn) | 1,511,301.51 | 1,385,998.47 | -125,303.04 |



2.4 Money Market Activity (Overnight)

| Call Money Market | 05-Feb-2024 | 06-Feb-2024 | 07-Feb-2024 | 08-Feb-2024 | 09-Feb-2024 |
|--|-------------|-------------|-------------|-------------|-------------|
| Average Weighted Call Money Rate (AWCMR) | 9.10 | 9.11 | 9.10 | 9.11 | 9.13 |
| Gross volume (Rs. bn) | 10.10 | 8.45 | 19.15 | 11.62 | 6.23 |
| Repo Market | 05-Feb-2024 | 06-Feb-2024 | 07-Feb-2024 | 08-Feb-2024 | 09-Feb-2024 |
| Weighted Average Rate (% p.a.) | 9.63 | 9.55 | 9.58 | 9.26 | 9.44 |
| Gross Volume (Rs. bn) | 26.55 | 34.34 | 28.72 | 28.36 | 10.65 |

2.5 CBSL Securities Portfolio

| | 05-Feb-2024 | 06-Feb-2024 | 07-Feb-2024 | 08-Feb-2024 | 09-Feb-2024 |
|---|-------------|-------------|-------------|-------------|-------------|
| CBSL Treasury Bill/Bond Holdings -Face Value (Rs. bn) | 2,756 | 2,756 | 2,756 | 2,756 | 2,736 |
| CBSL Treasury Bill/Bond Holdings -Book Value (Rs. bn) | 1,604 | 1,606 | 1,607 | 1,609 | 1,598 |

(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 | 05.02.2024 | 06.02.2025 | 07.02.2026 | 08.02.2027 | 09.02.2028 |
|--|------------------|------------------|------------------|-----------------|-----------------|
| Short-Term Auction | | | | | |
| Repo Amount Offered (Rs. bn) | | | | | |
| Reverse Repo Amount Offered (Rs. bn) | 40.00 | 30.00 | 30.00 | 20.00 | 20.00 |
| Tenure (No. of Days) | 1 | 1 | 1 | 1 | 3 |
| Bids Received (Rs. bn) | 37.95 | 16.13 | 12.48 | 10.86 | 38.30 |
| Amount Accepted (Rs. bn) | 37.95 | 16.13 | 12.48 | 10.86 | 20.00 |
| Minimum Accepted Rate (% p.a.) | 9.05 | 9.05 | 9.05 | 9.03 | 9.35 |
| Maximum Accepted Rate (% p.a.) | 9.19 | 9.16 | 9.13 | 9.15 | 9.50 |
| Weighted Average Yield Rate (% p.a.) | 9.10 | 9.11 | 9.09 | 9.12 | 9.46 |
| Outright Auctions | | | | | |
| Outright Sales Amount Offered (Rs. bn) | | | | | |
| Outright Purchase Amount Offered (Rs. bn) | | | | | |
| Settlement Date | | | | | |
| Maturity Date | | | | | |
| Tenure (No. of Days) | | | | | |
| Bids Received (Rs. bn) | | | | | |
| Amount Accepted (Rs. bn) | | | | | |
| Minimum Accepted Rate (% p.a.) | | | | | |
| Maximum Accepted Rate (% p.a.) | | | | | |
| Weighted Average Yield Rate (% p.a.) | | | | | |
| Long Term Auction | | | | | |
| Repo Amount Offered (Rs. bn) | | | | | |
| Reverse Repo Amount Offered (Rs. bn) | | | | | |
| Settlement Date | | | | | |
| Maturity Date | | | | | |
| Tenure (No. of Days) | | | | | |
| Bids Received (Rs. bn) | | | | | |
| Amount Accepted (Rs. bn) | | | | | |
| Minimum Accepted Rate (% p.a.) | | | | | |
| Maximum Accepted Rate (% p.a.) | | | | | |
| Weighted Average Yield Rate (% p.a.) | | | | | |
| Liquidity Support Facility Auction | | | | | |
| Reverse Repo Amount Offered (Rs. bn) | | | | | |
| Settlement Date | | | | | |
| Maturity Date | | | | | |
| Tenure (No. of Days) | | | | | |
| Bids Received (Rs. bn) | | | | | |
| Amount Accepted (Rs. bn) | | | | | |
| Minimum Accepted Rate (% p.a.) | | | | | |
| Maximum Accepted Rate (% p.a.) | | | | | |
| Weighted Average Yield Rate (% p.a.) | | | | | |
| Standing Facility | | | | | |
| Standing Deposit Facility (Rs. bn) | 57.800 | 6.414 | 0.073 | 99.555 | 188.557 |
| Standing Lending Facility (Rs. bn) | 7.160 | 0.150 | - | 12.931 | 43.237 |
| Total Overnight Market Liquidity (Rs. bn) | 12.690 | (9.861) | (12.407) | 75.764 | 125.320 |
| Total Outstanding Market Liquidity (Rs. bn)^(a) | (131.310) | (153.861) | (156.407) | (68.236) | (18.680) |

(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 | November 2023 | December 2023 ^(b) |
|--|---------------|---------------|------------------------------|
| 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 |

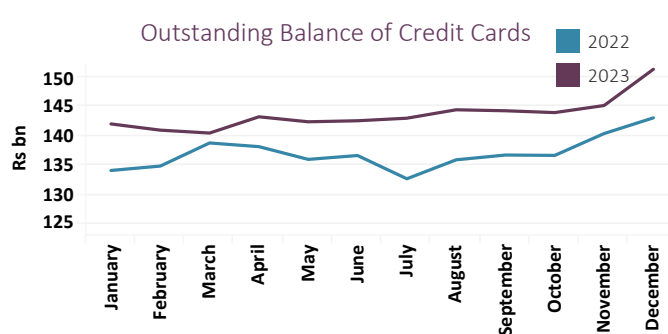
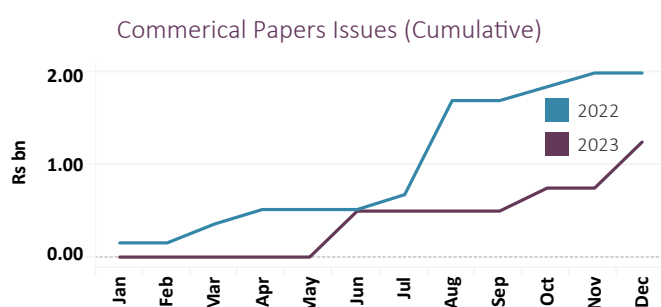
2.7.2 Commercial Paper Issues ^(c)

| | December 2022 | November 2023 | December 2023 ^(b) |
|---|---------------|---------------|------------------------------|
| Total Issues - Cumulative ^(d) (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)

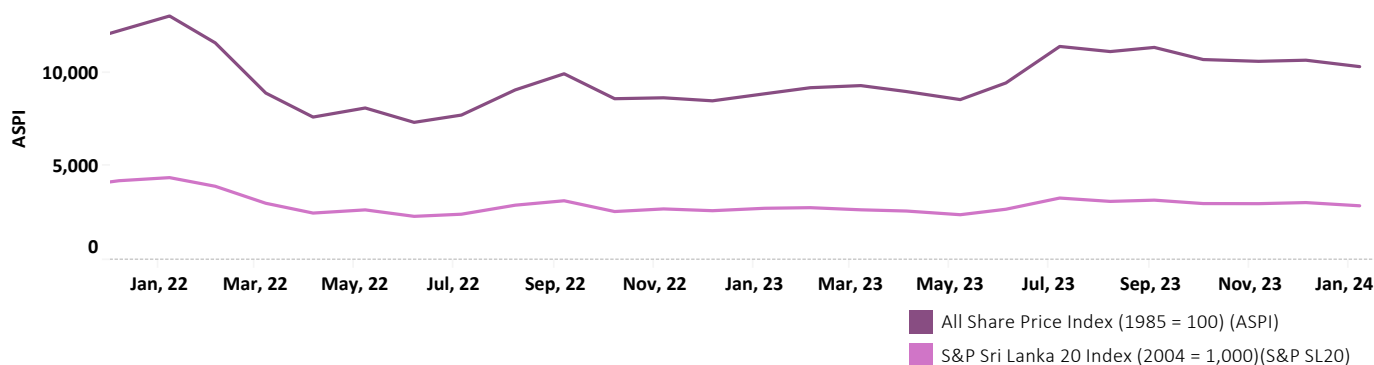
(d) Year-to-date total



2.8 Share Market

| | 10-Feb-2023 | 02-Feb-2024 | 09-Feb-2024 |
|---|-------------|-------------|-------------|
| All Share Price Index (1985 = 100) (ASPI) | 8,938.48 | 10,430.79 | 10,567.33 |
| S&P Sri Lanka 20 Index (2004 = 1,000)(S&P SL20) | 2,756.41 | 2,943.03 | 3,026.77 |
| Daily Turnover (Rs. mn) | 1,405.19 | 1,392.41 | 792.36 |
| Market Capitalisation (Rs.bn) | 3,969.86 | 4,078.66 | 4,109.98 |
| Foreign Purchases (Rs. mn) | 187.77 | 8.52 | 109.24 |
| Foreign Sales (Rs. mn) | 14.54 | 166.01 | 154.82 |
| Net Foreign Purchases (Rs. mn) | 173.23 | (157.50) | (45.58) |

Share Market Indices - Month End



FISCAL SECTOR

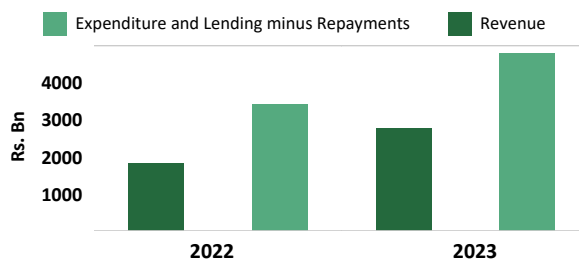
3.1 Government Finance (Rs. Bn)

| Item | 2022 | 2023 |
|--|-------------|----------------------------|
| | Jan. - Nov. | Jan. - Nov. ^(a) |
| 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) |

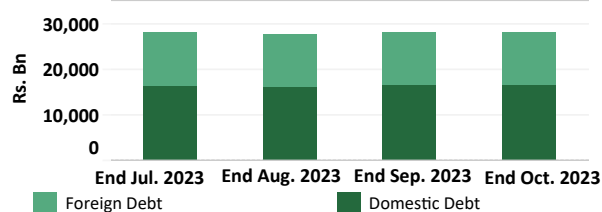
3.2 Outstanding Central Government Debt (Rs. Bn)^(b)

| Item | End ^{(a)(c)} | End Oct. ^{(a)(c)} |
|--------------------------------------|-----------------------|----------------------------|
| | 2022 | 2023 |
| Total Domestic Debt ^(d) | 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 ^{(e)(f)} | 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

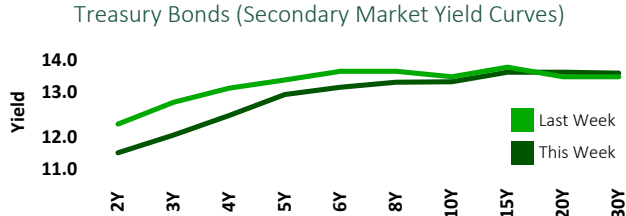
3.3.1 Treasury Bills and Treasury Bonds for the week ending - 08 February 2024

| Security | Maturity | Primary Market ^(g) % | | | Secondary Market ^(h) % | | | |
|----------------|------------|---------------------------------|-----------|--------|-----------------------------------|---------|-----------|--|
| | | Last Week | This Week | Buying | This Week | | Last Week | |
| | | | | | Selling | Average | | |
| Treasury Bills | 91 Day | 11.97 | 10.96 | 11.22 | 10.85 | 11.03 | 11.81 | |
| | 182 Day | 12.20 | 11.07 | 11.31 | 10.94 | 11.12 | 11.93 | |
| | 364 Day | 12.00 | 10.73 | 11.26 | 10.84 | 11.05 | 11.86 | |
| | < 2 Years | - | - | 11.80 | 11.51 | 11.66 | 12.29 | |
| | < 3 Years | 13.08 | - | 12.16 | 11.95 | 12.05 | 12.77 | |
| | < 4 Years | - | - | 12.61 | 12.36 | 12.48 | 13.08 | |
| | < 5 Years | 13.65 | - | 13.06 | 12.83 | 12.94 | 13.26 | |
| | < 6 Years | - | - | 13.23 | 12.96 | 13.10 | 13.45 | |
| | < 8 Years | - | - | 13.41 | 13.01 | 13.21 | 13.45 | |
| Treasury Bonds | < 10 Years | - | - | 13.49 | 12.96 | 13.22 | 13.33 | |
| | < 15 Years | - | - | 13.67 | 13.20 | 13.43 | 13.54 | |
| | < 20 Years | - | - | 13.67 | 13.19 | 13.43 | 13.33 | |
| | < 30 Years | - | - | 13.64 | 13.18 | 13.41 | 13.33 | |

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 Stabilization 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 08 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 | 49.58 | - |
| | 18-July-26 | 6.825 | 36.11 | 36.56 |
| | 11-May-27 | 6.200 | 30.06 | 30.34 |
| | 18-Apr-28 | 6.750 | 26.11 | 26.38 |
| | 14-Mar-29 | 7.850 | 25.37 | 25.62 |
| | 28-Mar-30 | 7.550 | 22.45 | 22.64 |

3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending 08 February 2024)

| Item | Volume in Rs. Mn | |
|---|------------------|------------|
| | Last Week | This Week |
| Outstanding Stock of Government Securities | | |
| Treasury Bills | 4,097,595 | 4,095,434 |
| Treasury Bonds ^(a) | 12,306,379 | 12,306,379 |
| of which T-Bills and T-Bonds held by Foreigners | 114,413 | 111,145 |
| Total | 16,403,974 | 16,401,813 |

| Primary Market Activities ^(b) | Volume in Rs. Mn | |
|--|------------------|-----------|
| | Last Week | This Week |
| Treasury Bills | | |
| Phase I, Price based Competitive Bidding Auction | | |
| Amount Offered | 160,000 | 145,000 |
| Total Bids Received | 407,178 | 374,020 |
| Amount Accepted | 160,000 | 145,000 |
| Phase II, Non-competitive Allocation | | |
| Amount Raised | 40,000 | 36,250 |
| 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 | - |

| Secondary Market Activities | Volume in Rs. Mn | |
|--|------------------|-----------|
| | Last Week | This Week |
| Treasury Bills | | |
| Outright Transaction (Sales/Purchases) | 207,670 | 222,337 |
| Repo Transaction (Sales/Purchases) | 348,081 | 416,083 |
| Treasury Bonds | | |
| Outright Transaction (Sales/Purchases) | 273,801 | 325,197 |
| Repo Transaction (Sales/Purchases) | 936,864 | 1,062,083 |

(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) - 09 February 2024

| Remaining Maturity | Average Buying Price | Yield % | Average Selling Price | Yield % | Buying & Selling Spread |
|--------------------|----------------------|---------|-----------------------|---------|-------------------------|
| 1-7 Days | 99.7994 | 10.45 | 99.8061 | 10.10 | 0.0067 |
| 1 Month | 99.1324 | 10.62 | 99.1618 | 10.26 | 0.0294 |
| 2 Month | 98.2648 | 10.71 | 98.3056 | 10.46 | 0.0408 |
| 3 Month | 97.3035 | 11.09 | 97.3745 | 10.79 | 0.0711 |
| 4 Month | 96.5255 | 10.92 | 96.6177 | 10.62 | 0.0922 |
| 5 Month | 95.6943 | 10.92 | 95.8005 | 10.64 | 0.1063 |
| 6 Month | 94.7306 | 11.13 | 94.8564 | 10.85 | 0.1258 |
| 7 Month | 94.0740 | 10.92 | 94.2082 | 10.66 | 0.1342 |
| 8 Month | 93.2843 | 10.92 | 93.4603 | 10.61 | 0.1760 |
| 9 Month | 92.4942 | 10.94 | 92.7169 | 10.59 | 0.2226 |
| 10 Month | 91.7180 | 10.96 | 91.9674 | 10.60 | 0.2494 |
| 11 Month | 90.9534 | 10.97 | 91.2374 | 10.59 | 0.2840 |
| 12 Month | 89.9209 | 11.21 | 90.2210 | 10.84 | 0.3002 |

3.6 Two Way Quotes (Treasury Bonds) - 09 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 | 35 | 99.9047 | 11.40 | 99.9514 | 10.93 | 0.0466 |
| 22.50%2024A | 2 | 01-May-24 | 82 | 102.2957 | 11.35 | 102.4099 | 10.87 | 0.1142 |
| 10.25%2024A | 5 | 15-Jun-24 | 127 | 99.5199 | 11.51 | 99.6652 | 11.08 | 0.1452 |
| 11.00%2024A | 8 | 01-Aug-24 | 174 | 99.8529 | 11.30 | 100.0693 | 10.82 | 0.2164 |
| 09.85%2024A | 5 | 15-Sep-24 | 219 | 99.0207 | 11.56 | 99.2376 | 11.17 | 0.2169 |
| 22.00%2024A | 2 | 15-Nov-24 | 280 | 107.4770 | 11.40 | 107.8369 | 10.93 | 0.3599 |
| 06.00%2024A | 10 | 01-Dec-24 | 296 | 95.8815 | 11.45 | 96.2019 | 11.01 | 0.3204 |
| 22.50%2025A | 3 | 15-Jan-25 | 341 | 109.6043 | 11.30 | 109.9942 | 10.89 | 0.3899 |
| 10.25%2025A | 10 | 15-Mar-25 | 400 | 98.6641 | 11.56 | 99.0692 | 11.15 | 0.4051 |
| 09.00%2025A | 12 | 01-May-25 | 447 | 97.1155 | 11.56 | 97.5583 | 11.16 | 0.4428 |
| 17.00%2025A | 3 | 01-Jun-25 | 478 | 106.4703 | 11.49 | 106.9068 | 11.14 | 0.4365 |
| 18.00%2025A | 3 | 01-Jul-25 | 508 | 108.1178 | 11.49 | 108.5762 | 11.15 | 0.4584 |
| 11.00%2025A | 10 | 01-Aug-25 | 539 | 99.3423 | 11.49 | 99.8498 | 11.11 | 0.5075 |
| 10.35%2025A | 8 | 15-Oct-25 | 614 | 98.0327 | 11.65 | 98.4752 | 11.35 | 0.4425 |
| 06.75%2026A | 5 | 15-Jan-26 | 706 | 91.4818 | 11.80 | 91.8227 | 11.59 | 0.3409 |
| 09.00%2026A | 13 | 01-Feb-26 | 723 | 95.6184 | 11.54 | 95.9121 | 11.36 | 0.2938 |
| 05.35%2026A | 15 | 01-Mar-26 | 751 | 88.3131 | 11.92 | 88.6424 | 11.72 | 0.3293 |
| 22.50%2026A | 4 | 15-May-26 | 826 | 120.8371 | 11.71 | 121.2643 | 11.52 | 0.4272 |
| 11.00%2026A | 11 | 01-Jun-26 | 843 | 98.6920 | 11.64 | 99.0484 | 11.46 | 0.3564 |
| 11.50%2026A | 10 | 01-Aug-26 | 904 | 99.4456 | 11.76 | 99.8414 | 11.57 | 0.3958 |
| 11.25%2026A | 3 | 15-Dec-26 | 1,040 | 98.0842 | 12.05 | 98.6210 | 11.82 | 0.5368 |
| 11.40%2027A | 8 | 15-Jan-27 | 1,071 | 98.5485 | 11.99 | 99.1486 | 11.74 | 0.6001 |
| 12%2027A | 4 | 15-Mar-27 | 1,271 | 99.4377 | 12.21 | 100.1941 | 11.91 | 0.7564 |
| 18.00%2027A | 5 | 01-May-27 | 1,177 | 114.9656 | 12.22 | 115.7031 | 11.96 | 0.7375 |
| 11.75%2027A | 10 | 15-Jun-27 | 1,222 | 98.3045 | 12.37 | 99.0766 | 12.08 | 0.7721 |
| 07.80%2027A | 7 | 15-Aug-27 | 1,283 | 87.2510 | 12.38 | 87.9963 | 12.09 | 0.7453 |
| 20.00%2027A | 5 | 15-Sep-27 | 1,314 | 121.8846 | 12.27 | 122.6509 | 12.04 | 0.7663 |
| 10.30%2027A | 8 | 15-Oct-27 | 1,344 | 93.9333 | 12.39 | 94.7263 | 12.11 | 0.7929 |
| 11.25%2027A | 10 | 15-Dec-27 | 1,405 | 96.5106 | 12.41 | 97.3220 | 12.13 | 0.8114 |
| 18.00%2028A | 6 | 15-Jan-28 | 1,436 | 116.0229 | 12.69 | 116.7136 | 12.48 | 0.6907 |
| 10.75%2028A | 10 | 15-Mar-28 | 1,496 | 94.2357 | 12.59 | 94.8191 | 12.39 | 0.5834 |
| 12%2028A | 5 | 15-Apr-28 | 1,668 | 97.6538 | 12.73 | 98.4384 | 12.48 | 0.7847 |
| 09.00%2028B | 15 | 01-May-28 | 1,543 | 88.6408 | 12.53 | 89.1445 | 12.37 | 0.5037 |
| 09.00%2028A | 15 | 01-Jul-28 | 1,604 | 88.0655 | 12.61 | 88.5918 | 12.44 | 0.5263 |
| 11.50%2028A | 13 | 01-Sep-28 | 1,666 | 95.8470 | 12.72 | 96.5635 | 12.51 | 0.7165 |
| 11.50%2028B | 5 | 15-Dec-28 | 1,771 | 95.9377 | 12.64 | 96.6069 | 12.44 | 0.6692 |
| 13.00%2029A | 15 | 01-Jan-29 | 1,788 | 99.6124 | 13.10 | 100.5344 | 12.84 | 0.9220 |
| 12.4%7.5%5%2029A | 5 | 15-Mar-29 | 1,861 | 97.4247 | 13.10 | 98.4602 | 12.81 | 1.0355 |
| 13.00%2029B | 15 | 01-May-29 | 1,908 | 99.4312 | 13.14 | 100.4708 | 12.86 | 1.0396 |
| 12%2029A | 6 | 15-May-29 | 2,063 | 95.7257 | 13.14 | 96.8187 | 12.84 | 1.0930 |
| 20.00%2029A | 7 | 15-Jul-29 | 1,983 | 126.2494 | 13.09 | 127.4845 | 12.81 | 1.2351 |
| 12.4%7.5%5%2030A | 5 | 15-Apr-30 | 2,257 | 96.6948 | 13.19 | 98.1270 | 12.84 | 1.4322 |
| 11.00%2030A | 15 | 15-May-30 | 2,287 | 91.6613 | 12.98 | 92.7620 | 12.70 | 1.1007 |
| 12%2030A | 8 | 15-Jun-30 | 2,318 | 95.1418 | 13.14 | 96.5856 | 12.79 | 1.4437 |
| 12%2031A | 8 | 15-Jan-31 | 2,532 | 94.4311 | 13.25 | 96.0000 | 12.89 | 1.5689 |
| 11.25%2031A | 12 | 15-Mar-31 | 2,591 | 90.8154 | 13.28 | 92.2767 | 12.94 | 1.4613 |
| 18.00%2031A | 9 | 15-May-31 | 2,652 | 122.1267 | 13.16 | 123.7658 | 12.85 | 1.6391 |
| 12.4%7.5%5%2031A | 6 | 15-May-31 | 2,652 | 96.0060 | 13.26 | 97.6390 | 12.90 | 1.6330 |
| 12.00%2031A | 10 | 01-Dec-31 | 2,852 | 93.7562 | 13.30 | 95.9838 | 12.82 | 2.2276 |
| 08.00%2032A | 20 | 01-Jan-32 | 2,883 | 74.2595 | 13.37 | 76.3184 | 12.86 | 2.0589 |
| 12%2032A | 8 | 15-Feb-32 | 2,928 | 93.4701 | 13.35 | 96.1157 | 12.79 | 2.6455 |
| 12.4%7.5%5%2032A | 8 | 15-Jun-32 | 3,049 | 95.2015 | 13.36 | 97.9437 | 12.80 | 2.7422 |
| 18.00%2032A | 10 | 01-Jul-32 | 3,065 | 123.2253 | 13.31 | 126.1632 | 12.81 | 2.9379 |
| 09.00%2032A | 20 | 01-Oct-32 | 3,157 | 78.0086 | 13.36 | 80.5777 | 12.77 | 2.5691 |
| 11.20%2033A | 15 | 15-Jan-33 | 3,263 | 88.8572 | 13.37 | 91.7054 | 12.78 | 2.8482 |
| 12.4%7.5%5%2033A | 8 | 15-Jan-33 | 3,263 | 95.1660 | 13.34 | 97.6268 | 12.85 | 2.4608 |
| 12%2033A | 10 | 15-Mar-33 | 3,322 | 92.9171 | 13.36 | 95.4229 | 12.86 | 2.5058 |
| 09.00%2033A | 20 | 01-Jun-33 | 3,400 | 76.9472 | 13.40 | 79.6334 | 12.80 | 2.6862 |
| 13.25%2033A | 20 | 01-Jul-33 | 3,430 | 99.1234 | 13.41 | 102.3304 | 12.81 | 3.2069 |
| 09.00%2033B | 20 | 01-Nov-33 | 3,553 | 76.3403 | 13.42 | 79.0674 | 12.82 | 2.7271 |
| 13.25%2034A | 20 | 01-Jan-34 | 3,614 | 98.9942 | 13.43 | 102.3386 | 12.82 | 3.3444 |
| 12.4%7.5%5%2034A | 8 | 15-Feb-34 | 3,659 | 94.4363 | 13.43 | 97.1582 | 12.91 | 2.7219 |
| 12%2034A | 15 | 15-Apr-34 | 3,718 | 92.1036 | 13.44 | 94.7996 | 12.93 | 2.6960 |
| 10.25%2034A | 15 | 15-Sep-34 | 3,871 | 82.1234 | 13.46 | 85.1485 | 12.85 | 3.0251 |
| 11.50%2035A | 20 | 15-Mar-35 | 4,052 | 88.7883 | 13.47 | 92.0492 | 12.86 | 3.2609 |
| 12.4%7.5%5%2035A | 10 | 15-Mar-35 | 4,052 | 93.9354 | 13.46 | 96.7779 | 12.95 | 2.8424 |
| 12%2035A | 15 | 15-May-35 | 4,113 | 91.5248 | 13.48 | 95.7477 | 12.71 | 4.2229 |
| 12.4%7.5%5%2036A | 10 | 15-Apr-36 | 4,449 | 93.5348 | 13.49 | 97.9701 | 12.73 | 4.4354 |
| 12%2036A | 15 | 15-Jun-36 | 4,510 | 91.0618 | 13.50 | 95.4313 | 12.74 | 4.3695 |
| 12%2037A | 15 | 15-Jan-37 | 4,724 | 90.8472 | 13.51 | 95.2855 | 12.75 | 4.4382 |
| 12.4%7.5%5%2037A | 10 | 15-May-37 | 4,844 | 93.0976 | 13.53 | 97.6623 | 12.76 | 4.5648 |
| 12%2038A | 15 | 15-Feb-38 | 5,120 | 90.4474 | 13.54 | 94.9969 | 12.78 | 4.5495 |
| 12.4%7.5%5%2038A | 10 | 15-Jun-38 | 5,240 | 92.7637 | 13.55 | 97.4409 | 12.79 | 4.6772 |
| 10.50%2039A | 20 | 15-Aug-39 | 5,666 | 80.4289 | 13.55 | 84.9995 | 12.74 | 4.5706 |
| 12.00%2041A | 25 | 01-Jan-41 | 6,171 | 90.3824 | 13.45 | 95.2287 | 12.69 | 4.8462 |
| 09.00%2043A | 30 | 01-Jun-43 | 7,052 | 69.4964 | 13.46 | 73.5366 | 12.70 | 4.0402 |
| 13.50%2044A | 30 | 01-Jan-44 | 7,266 | 100.1348 | 13.48 | 105.6263 | 12.71 | 5.4914 |
| 13.50%2044B | 30 | 01-Jun-44 | 7,418 | 100.0342 | 13.49 | 105.5441 | 12.73 | 5.5098 |
| 12.50%2045A | 30 | 01-Mar-45 | 7,691 | 93.0447 | 13.50 | 98.1646 | 12.75 | 5.1199 |

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

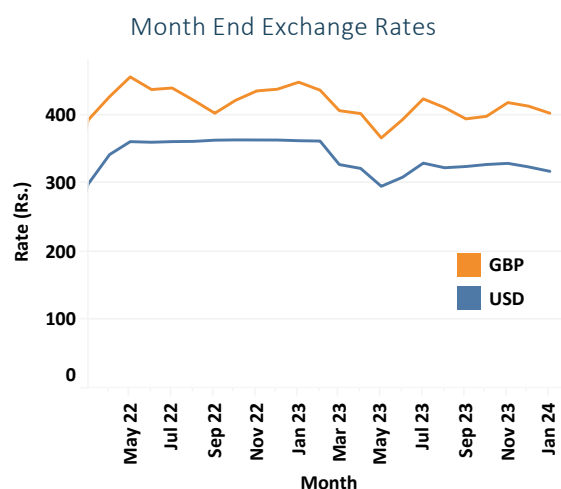
| Series | Maturity Period (Years) | Maturity Date (DD/MM/YY) | Days to Maturity | Average Buying Price | Yield % | Average Selling Price | Yield % | Buying & Selling Spread |
|------------|-------------------------|--------------------------|------------------|----------------------|---------|-----------------------|---------|-------------------------|
| 1.00%2025A | 2 | 15-Jul-25 | 522 | 97.4757 | 15.00 | 98.7151 | 14.00 | 1.2395 |
| 1.00%2027A | 4 | 15-Jul-27 | 1,252 | 94.7537 | 15.00 | 99.9768 | 13.00 | 5.2230 |
| 1.00%2029A | 6 | 15-Jul-29 | 1,983 | 92.7156 | 15.00 | 101.9079 | 12.50 | 9.1923 |
| 1.00%2031A | 8 | 15-Jul-31 | 2,713 | 91.1894 | 15.00 | 102.3536 | 12.50 | 11.1642 |
| 1.00%2033A | 10 | 15-Jul-33 | 3,444 | 90.0466 | 15.00 | 105.5363 | 12.00 | 15.4897 |

EXTERNAL SECTOR

4.1 Exchange Rate

| Item (Rs Per Unit) ^(a) | 09-Feb-24 | | | Average Rate | |
|-----------------------------------|-------------|--------------|--------------|--------------|----------|
| | Buying Rate | Selling Rate | Average Rate | Week Ago | Year Ago |
| USD | 308.32 | 318.23 | 313.28 | 312.09 | 364.84 |
| GBP | 387.85 | 403.26 | 395.55 | 397.51 | 440.77 |
| Yen | 2.06 | 2.14 | 2.10 | 2.13 | 2.77 |
| EURO | 330.77 | 344.67 | 337.72 | 339.15 | 388.79 |
| INR ^(b) | | | 3.78 | 3.79 | 4.38 |
| SDR as at 08-Feb-24 | | | 414.98 | 420.10 | 485.72 |

| Central Bank Purchases and Sales (USD mn) ^(c) | 2023 | | 2024 |
|--|---------|----------|---------|
| | January | December | January |
| Purchases | 348.8 | 113.0 | 245.3 |
| Sales | 137.6 | - | - |



| Item | Year Ago | Week Ago | 09-Feb-24 |
|---|----------|----------|-----------|
| Average Daily Interbank Volume (USD mn) | 31.81 | 52.29 | 44.99 |

(spot, tom and cash transactions among commercial banks)

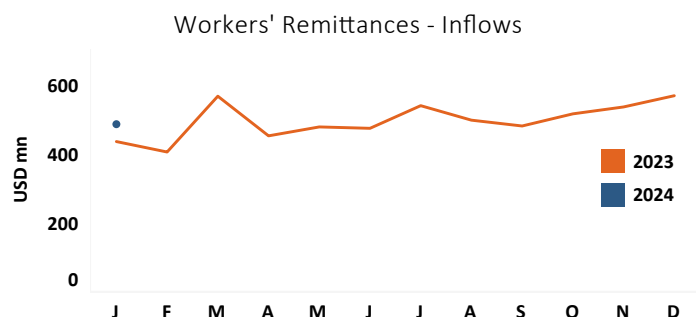
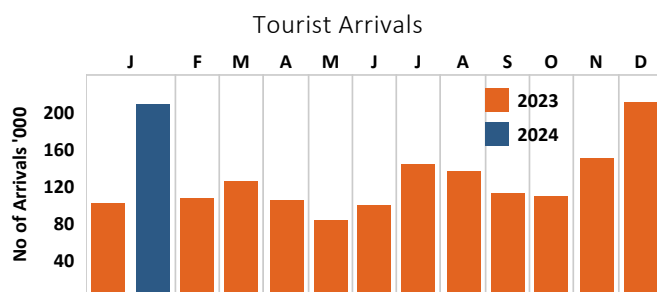
Forward Transactions

| Forward Rates (Rs per USD) ^(d) | | | | |
|---|-----------------|--------|--------|--------|
| 1 Month | | 365.05 | 317.59 | 313.70 |
| 3 Month | | 376.27 | 319.04 | - |
| Average Daily Interbank Forward Volume (USD mn) | | 22.35 | 25.16 | 25.90 |
| Outstanding Forward Volume (USD mn) | as at 08-Feb-24 | 298.24 | 658.39 | 678.07 |

4.2 Tourism & Workers' Remittances

| | | 2023 | 2024 | Y-o-Y % |
|-----------------------|--------|---------|------------------------|---------|
| | | January | January ^(e) | Change |
| Tourist Arrivals | Number | 102,545 | 208,253 | 103.1 |
| Earnings from Tourism | USD mn | 153.5 | 341.8 ^(f) | 122.7 |
| | Rs. bn | 55.6 | 109.8 ^(f) | 97.3 |

| | | 2023 | 2024 | Y-o-Y % |
|--------------------------------|--------|---------|------------------------|---------|
| | | January | January ^(e) | Change |
| Workers' Remittances (Inflows) | USD mn | 437.5 | 487.6 | 11.4 |
| | Rs bn | 158.6 | 156.6 | (1.2) |



(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 2024.

4.3 Official Reserve Assets as at end January 2024^(a) (USD Mn)

| | |
|--|-------|
| Official Reserve Assets ^(b) | 4,491 |
| Foreign Currency Reserves | 4,422 |
| Reserve position in the IMF | 4 |
| SDRs | 33 |
| Gold | 31 |
| Other Reserve Assets | 1 |

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

| | |
|---|-------|
| Official Reserve Assets ^(b) | 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^(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) | (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 (-) ^(e) | (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.

4.5 External Trade (a)

| Item | Jan - Dec (USD mn) | | | Jan - Dec (Rs mn) | | |
|--------------------------------|--------------------|-----------|----------|-------------------|---------------|----------|
| | 2022 | 2023 (b) | % Change | 2022 | 2023 (b) | % 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) | |

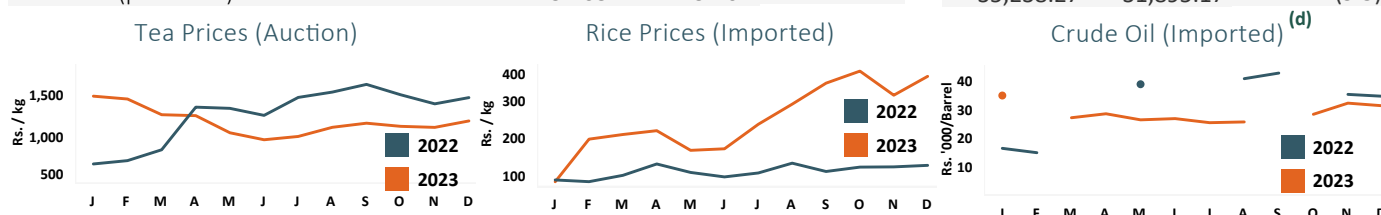
4.6 Trade Indices (2010 = 100) (c)

| Item | Year | Month | 2023 |
|----------------------|-------|-------|----------|
| | Ago | Ago | December |
| Total Exports | | | |
| Value | 148.6 | 139.0 | 139.4 |
| Quantity | 170.4 | 155.8 | 167.0 |
| Unit Value | 87.2 | 89.3 | 83.5 |
| Total Imports | | | |
| 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 |



4.7 Commodity Prices

| | USD | | % Change | LKR | | % Change |
|-----------------------------|---------------|---------------|----------|---------------|---------------|----------|
| | December 2022 | December 2023 | | December 2022 | December 2023 | |
| Colombo Tea Auctions | | | | | | |
| Tea Prices (per kg) | 4.05 | 3.66 | (9.6) | 1,469.43 | 1,196.50 | (18.6) |
| Imports (CIF) | | | | | | |
| 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.