

WEEKLY ECONOMIC INDICATORS

16 February 2024



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

In January 2024, Purchasing Managers' Indices indicate an expansion in Manufacturing and Services activities, on a month-on-month basis.

During the period under review (10.02.2024 to 16.02.2024), crude oil prices registered a volatile behaviour. Heightened geopolitical tension in the Middle East and the weakening of the US dollar towards the latter part of the week exerted some upward pressure on prices, while larger than expected increase in the US's fuel inventories as well as concerns over the US interest rate cuts capped the price increase. Overall, Brent and WTI prices increased by US dollars 0.94 per barrel and US dollars 1.63 per barrel, respectively, during the period under review.

Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 16th February 2024 decreased by 22 bps to 11.61 per cent compared to the previous week.

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

The total outstanding market liquidity was a deficit of Rs. 46.196 bn by 16th February 2024, compared to a deficit of Rs. 18.680 bn by the end of last week.

By 16th February 2024, the All Share Price Index (ASPI) increased by 0.18 per cent to 10,586.11 points and the S&P SL 20 Index increased by 0.72 per cent to 3,048.63 points, compared to the index values of last week.

Fiscal Sector

The yield rates of T-Bills and T-Bonds in both primary and secondary markets continued to decline during the week.

The outstanding stock of T-Bills and T-Bonds held by foreigners decreased by 6.8 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 2.1 and 2.7 times respectively, during the reporting week.

The total volume of secondary market transactions in T-Bills and T-Bonds decreased by 14.7 per cent in the reporting week compared to the week before.

External Sector

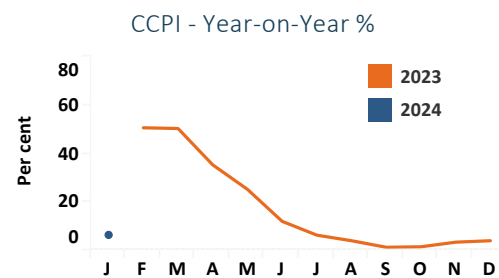
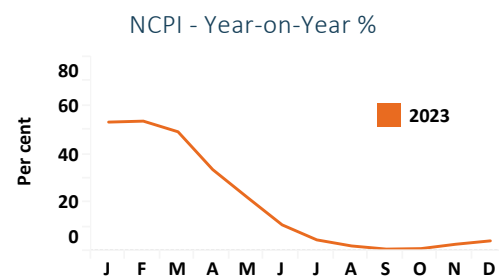
During the year up to 16th February 2024, the Sri Lanka rupee appreciated against the US dollar by 3.5 per cent. Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the Japanese yen by 9.9 per cent, the pound sterling by 4.8 per cent, the Euro by 6.5 per cent and the Indian rupee by 3.4 per cent during this period.

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 %	-	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 %	-	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	204.60	235.00	235.00	233.00	220.00	250.00	252.00	250.00
Kekulu (Red)	166.40	183.00	174.60	175.00	175.00	200.00	194.00	190.00
Beans	360.00	937.50	590.00	570.00	410.00	1,012.50	640.00	620.00
Cabbage	40.00	687.50	392.00	400.00	80.00	737.50	442.00	450.00
Carrot	126.00	1,875.00	900.00	630.00	168.00	1,975.00	1,000.00	720.00
Tomato	170.00	325.00	660.00	740.00	220.00	375.00	710.00	790.00
Pumpkin	68.00	145.00	220.00	340.00	108.00	195.00	260.00	390.00
Snake Gourd	150.00	353.33	262.00	230.00	200.00	397.50	312.00	280.00
Brinjal	135.00	662.50	306.00	190.00	180.00	712.50	356.00	240.00
Green Chilli	210.00	950.00	1,020.00	760.00	260.00	1,050.00	1,120.00	860.00
Lime	84.00	145.00	124.00	120.00	108.00	200.00	190.00	180.00
Red Onion (Local)	332.40	450.00	320.00	295.40	380.00	500.00	370.00	350.00
Big Onion (Imported)	123.40	326.00	326.40	361.20	160.00	431.25	372.00	404.00
Potato (Local)	292.80	334.00	344.60	330.80	324.00	400.00	354.00	342.60
Dried Chilli (Imported)	1,263.40	968.75	905.00	870.00	1,470.00	1,100.00	1,040.00	1,000.00
Red Dhal	344.40	298.75	298.20	297.00	375.00	315.00	320.00	320.00
Eggs White (Each)	43.80	48.25	56.20	56.40	44.00	48.75	56.70	56.90
Coconut (Each)	96.20	90.00	90.00	92.00	120.00	120.00	120.00	120.00

1.2.2 Marandagahamula Market

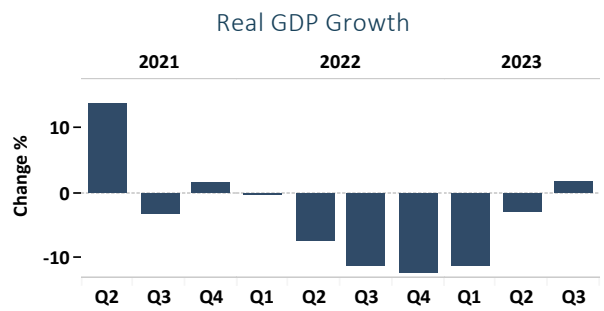
Item (Rs./kg)	Average Wholesale Price of Rice			
	Year Ago	Month Ago	Week Ago	This Week
Samba	194.80	233.00	224.80	226.20
Kekulu (White)	175.60	196.25	187.20	188.40
Kekulu (Red)	182.20	188.00	178.40	173.40
Nadu	180.20	200.00	188.80	191.40

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

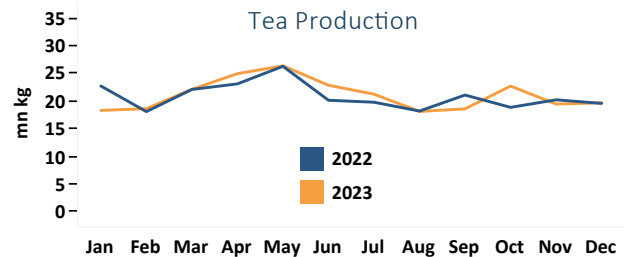


Source: Department of Census and Statistics

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

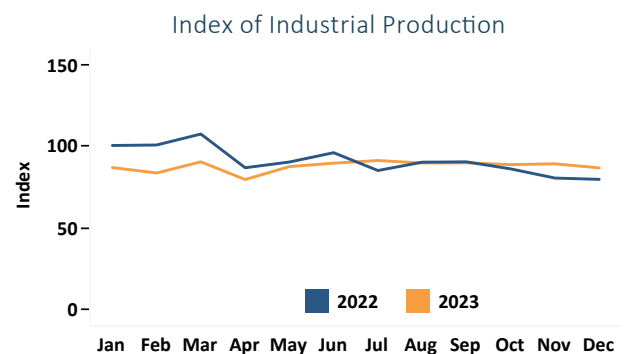


Sources: Sri Lanka Tea Board
Rubber Development Department
Coconut Development Authority

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



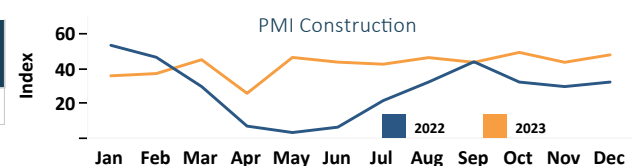
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)^(a)

PMI Manufacturing	2022	2023		2024
	Dec	Jan	Dec	Jan
Index	44.8	40.8	52.7	55.6

PMI Services	2022	2023		2024
	Dec	Jan	Dec	Jan
Business Activity Index	54.0	51.5	71.0	60.1

PMI Construction	2022		2023	
	Nov	Dec	Nov	Dec
Total Activity Index	30.3	32.9	44.3	48.6



(a) As per the international best practices, headline PMIs for Services and Construction are Services Business Activity Index and Total Activity Index, respectively, while for PMI - Manufacturing, it is a weighted average of five sub-indices. Further, Manufacturing Production Index, Services Business Activity Index and Construction Total Activity Index are the comparable figures of PMI.

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)

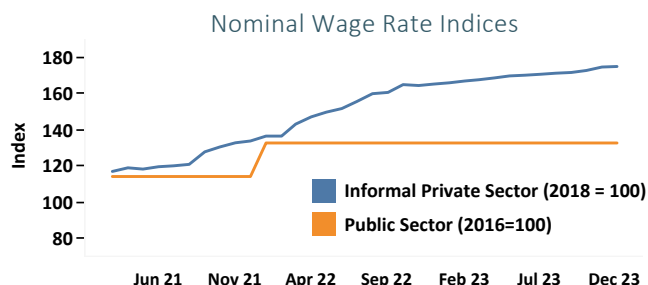
	2022	2023 Q1	2023 Q2
Agriculture	26.5	26.7	25.7
Industry	26.5	25.5	26.3
Services	47.0	47.8	48.1



Source: Department of Census and Statistics

1.8 Wage Rate Indices

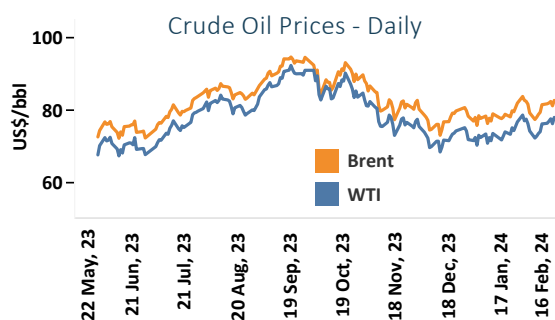
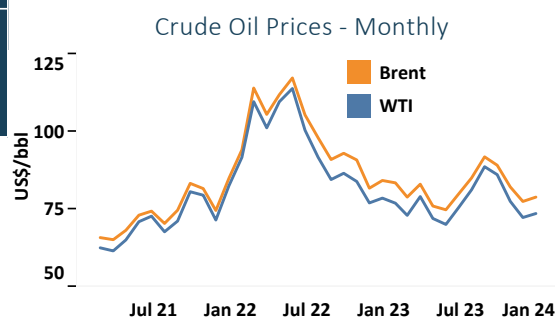
Item	2022	2023	Change %
	December	December	
Public Sector Employees' Wage Rate Index (2016 = 100) - Nominal	133.1	133.1	0.0
Informal Private Sector Employees' Wage Rate Index (2018 = 100) - Nominal	165.6	175.3	5.9
Agriculture	167.6	173.7	3.6
Industry	165.0	175.8	6.5
Services	164.7	176.2	7.0



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	-	-	-

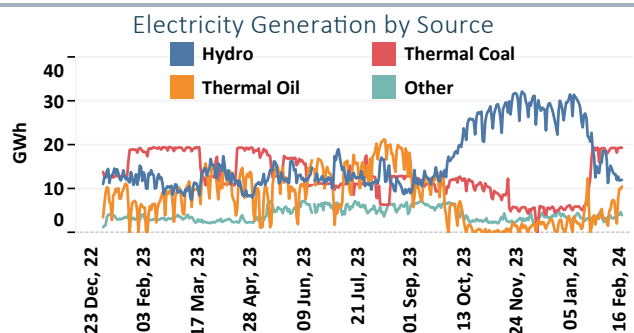
Date	2023		2024	
10-Feb	84.25	77.75	-	-
11-Feb	-	-	-	-
12-Feb	-	-	81.82	76.43
13-Feb	85.90	79.19	82.05	77.01
14-Feb	85.77	79.06	82.47	77.67
15-Feb	85.34	78.83	81.26	76.31
16-Feb	85.52	78.81	82.76	78.06



Sources: Bloomberg, Ceylon Petroleum Corporation

1.10 Daily Electricity Generation

	12-Feb-24	13-Feb-24	14-Feb-24	15-Feb-24
Peak Demand (MW)	2,405.00	2,407.30	2,366.80	2,369.60
Total Energy (GWh)	44.92	46.17	46.78	46.86
Hydro	12.90	11.99	12.03	12.17
Thermal Coal	19.41	19.47	19.48	19.48
Thermal Oil	7.88	10.10	10.05	10.65
Wind	2.08	2.05	2.71	2.04
Solar	2.19	2.14	2.08	2.06
Biomass	0.46	0.42	0.43	0.47



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	Year Ago	Week Ago	This Week
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	15.50	9.11	9.15

Treasury Bill Yields (Primary Market)	Year Ago	Week Ago	This Week
91 Day	29.83	10.96	9.79
182 Day	28.67	11.07	9.86
364 Day	27.72	10.73	10.02

Licensed Commercial Banks	Year Ago	Week Ago	This Week
Average Weighted Prime Lending Rate (AWPR)	25.35	11.83	11.61

	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

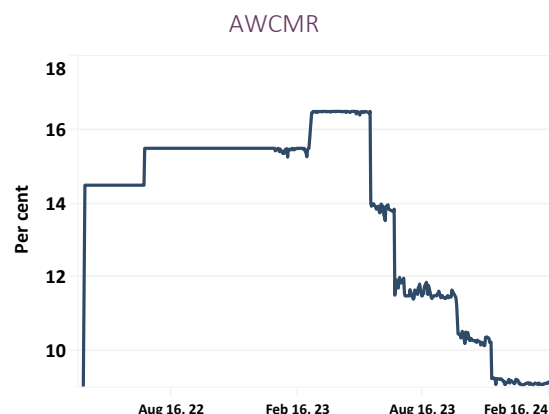
	December 2022	November 2023	December 2023
Average Weighted New Deposit Rate (AWNDR)	23.07	11.54	10.55
Average Weighted New Fixed Deposit Rate (AWNDFDR)	23.73	11.82	10.80
Average Weighted Lending Rate (AWLR)	18.70	14.66	14.21
Average Weighted New Lending Rate (AWNLR)	26.20	15.17	14.38

National Savings Banks (NSB)	Year Ago	Week Ago	This Week
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 13-Feb-2024	04 Years 10 Months 13-Feb-2024
Coupon Rate	11.25	11.50
Weighted Average Yield	10.81	11.90

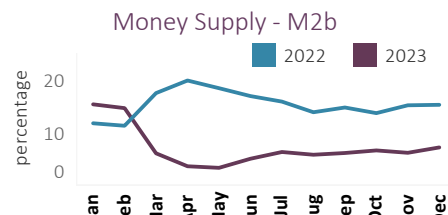
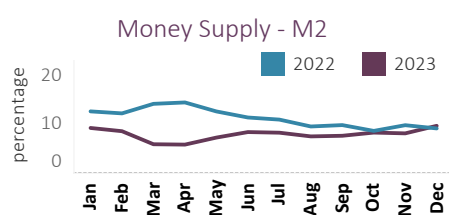
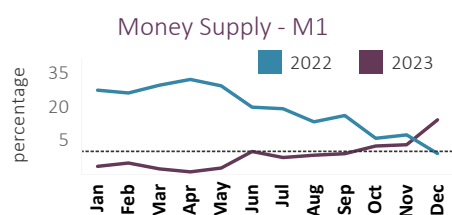
Bank wise Average Weighted Prime Lending Rate	Week Ago	This Week	Week Ago	This Week	
Bank of Ceylon	12.18	12.01	Cargills Bank	12.71	12.50
People's Bank	11.01	10.87	HSBC	11.52	12.19
Hatton National Bank	12.43	11.47	Standard Chartered Bank	11.93	11.66
Commercial Bank of Ceylon	11.61	11.59	Citi Bank ^(a)	11.95	11.95
Sampath Bank	12.73	12.21	Deutsche Bank	13.32	10.38
Seylan Bank	13.16	13.42	Habib Bank ^(a)	12.43	12.43
Union Bank of Colombo	11.73	11.55	Indian Bank	12.94	12.94
Pan Asia Banking Corporation	11.94	11.85	Indian Overseas Bank ^(a)	12.89	12.89
Nations Trust Bank	11.79	11.74	MCB Bank	12.44	11.85
DFCC Bank	14.22	12.48	State Bank of India	11.27	11.04
NDB Bank	12.37	11.94	Public Bank	11.72	14.03
Amana Bank	11.31	11.10	Bank of China	-	-

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



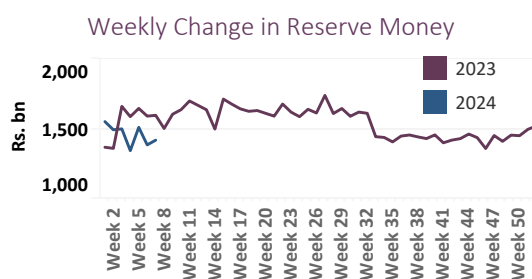
2.2 Money Supply

	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	-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 ^(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

	08-Feb-2024	15-Feb-2024	Change
Reserve Money (Rs. mn)	1,385,998.47	1,419,731.11	33,732.64



2.4 Money Market Activity (Overnight)

Call Money Market	12-Feb-2024	13-Feb-2024	14-Feb-2024	15-Feb-2024	16-Feb-2024
Average Weighted Call Money Rate (AWCMR)	9.13	9.15	9.14	9.17	9.15
Gross volume (Rs. bn)	18.15	17.53	24.10	15.32	24.38
Repo Market	12-Feb-2024	13-Feb-2024	14-Feb-2024	15-Feb-2024	16-Feb-2024
Weighted Average Rate (% p.a.)	9.60	9.83	9.61	9.35	9.35
Gross Volume (Rs. bn)	23.45	21.75	33.83	31.25	82.45

2.5 CBSL Securities Portfolio

	12-Feb-2024	13-Feb-2024	14-Feb-2024	15-Feb-2024	16-Feb-2024
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. bn)	2,736	2,736	2,736	2,736	2,736
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. bn)	1,607	1,610	1,617	1,620	1,619

(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	12.02.2024		13.02.2024		14.02.2024	15.02.2024	16.02.2024
Short-Term Auction							
Repo Amount Offered (Rs. bn)							
Reverse Repo Amount Offered (Rs. bn)	40.00	40.00	30.00	20.00	20.00	30.00	60.00
Tenure (No. of Days)	1	7	1	7	1	1	3
Bids Received (Rs. bn)	35.50	55.00	22.90	10.00	15.89	32.58	29.05
Amount Accepted (Rs. bn)	35.50	40.00	22.90	10.00	15.89	30.00	29.05
Minimum Accepted Rate (% p.a.)	9.25	10.00	9.10	9.35	9.05	9.18	9.10
Maximum Accepted Rate (% p.a.)	10.00	10.00	9.80	10.00	9.70	10.00	9.61
Weighted Average Yield Rate (% p.a.)	9.55	10.00	9.32	9.68	9.17	9.45	9.30
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)	110.474		165.434		67.027	84.458	135.448
Standing Lending Facility (Rs. bn)	12.706		4.500		0.959	21.441	22.594
Total Overnight Market Liquidity (Rs. bn)	22.268		128.034		50.178	33.017	83.804
Total Outstanding Market Liquidity (Rs. bn)^(a)	(127.732)		(31.966)		(109.822)	(126.983)	(46.196)

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

2.7 Credit Cards and Commercial Paper Issues

2.7.1 Credit Cards ^(a)

	December 2022	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

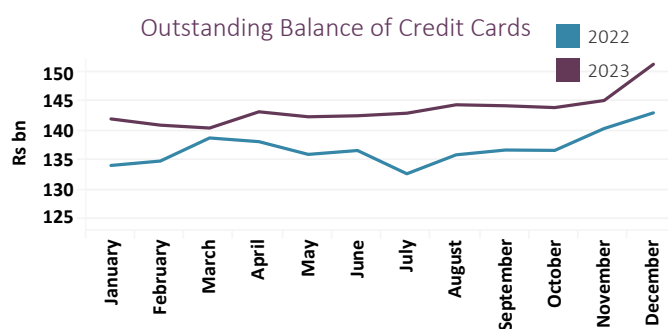
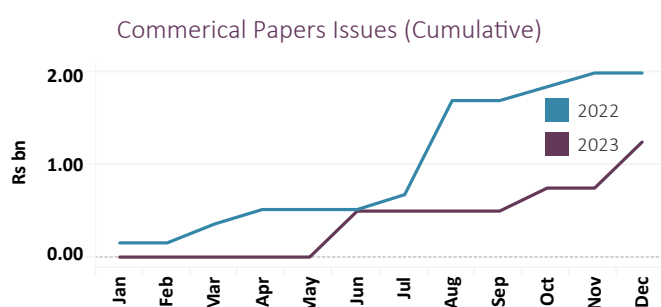
2.7.2 Commercial Paper Issues ^(c)

	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)

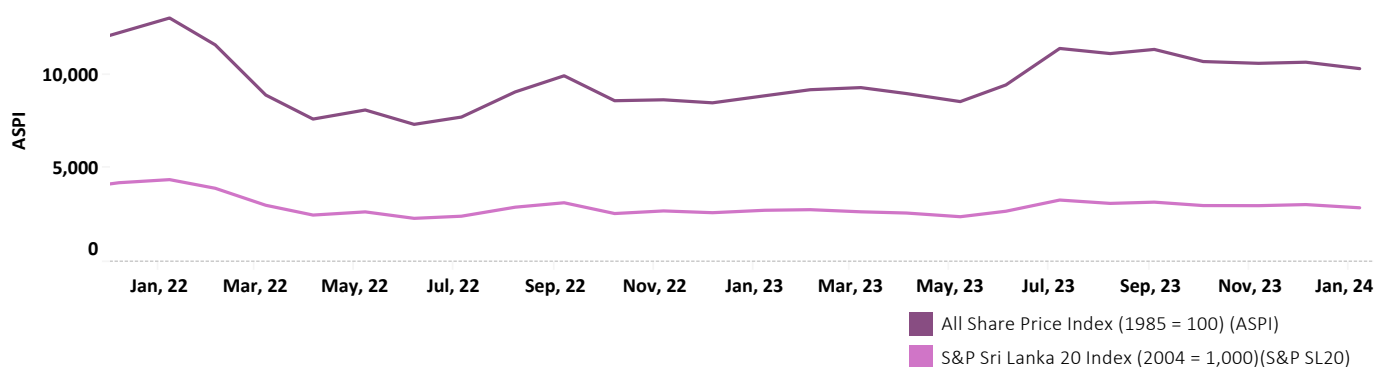
(d) Year-to-date total



2.8 Share Market

	16-Feb-2023	09-Feb-2024	16-Feb-2024
All Share Price Index (1985 = 100) (ASPI)	8,843.05	10,567.33	10,586.11
S&P Sri Lanka 20 Index (2004 = 1,000)(S&P SL20)	2,718.31	3,026.77	3,048.63
Daily Turnover (Rs. mn)	2,041.93	792.36	1,371.05
Market Capitalisation (Rs.bn)	3,923.13	4,109.98	4,126.00
Foreign Purchases (Rs. mn)	197.60	109.24	44.76
Foreign Sales (Rs. mn)	197.34	154.82	179.01
Net Foreign Purchases (Rs. mn)	0.26	(45.58)	(134.25)

Share Market Indices - Month End



FISCAL SECTOR

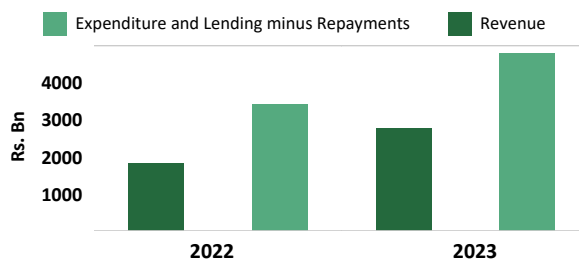
3.1 Government Finance (Rs. Bn)

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)

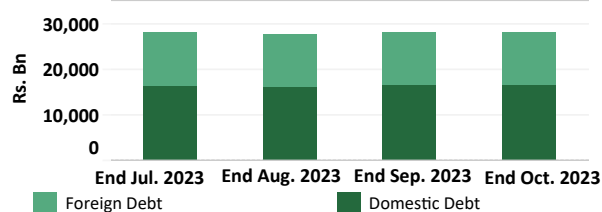
3.2 Outstanding Central Government Debt (Rs. Bn)^(b)

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



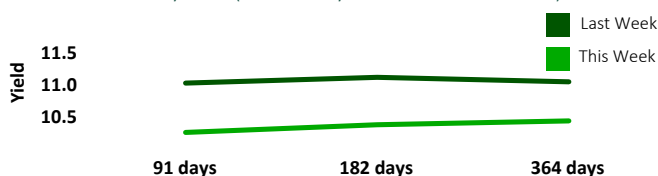
Sources : Ministry of Finance, Economic Stabilisation and National Policies
Central Bank of Sri Lanka

3.3 Government Securities - Primary and Secondary Market Yield Rates

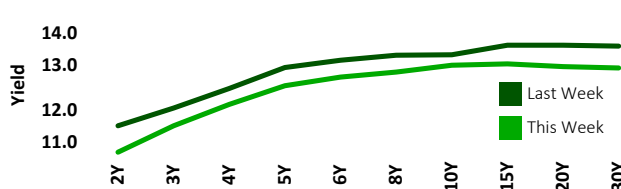
3.3.1 Treasury Bills and Treasury Bonds for the week ending - 15 February 2024

Security	Maturity	Primary Market ^(g) %			Secondary Market ^(h) %			
		Last Week	This Week	Buying	This Week		Last Week	
					Selling	Average		Average
Treasury Bills	91 Day	10.96	9.79	10.41	10.11	10.26	11.03	
	182 Day	11.07	9.86	10.53	10.22	10.38	11.12	
	364 Day	10.73	10.02	10.59	10.29	10.44	11.05	
	< 2 Years	-	-	11.20	10.96	11.08	11.66	
	< 3 Years	-	10.81	11.78	11.55	11.66	12.05	
	< 4 Years	-	-	12.23	12.02	12.13	12.48	
	< 5 Years	-	11.90	12.67	12.41	12.54	12.94	
	< 6 Years	-	-	12.89	12.57	12.73	13.10	
	< 8 Years	-	-	13.06	12.62	12.84	13.21	
	< 10 Years	-	-	13.23	12.75	12.99	13.22	
Treasury Bonds	< 15 Years	-	-	13.35	12.70	13.02	13.43	
	< 20 Years	-	-	13.28	12.63	12.96	13.43	
	< 30 Years	-	-	13.24	12.63	12.93	13.41	

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 15 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	-	-
	18-July-26	6.825	36.56	36.77
	11-May-27	6.200	30.34	30.38
	18-Apr-28	6.750	26.38	26.35
	14-Mar-29	7.850	25.62	25.60
	28-Mar-30	7.550	22.64	22.61

3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending 15 February 2024)

Item	Volume in Rs. Mn	
	Last Week	This Week
Outstanding Stock of Government Securities		
Treasury Bills	4,095,434	4,080,581
Treasury Bonds ^(a)	12,306,379	12,372,379
of which T-Bills and T-Bonds held by Foreigners	111,145	103,606
Total	16,401,813	16,452,960

Primary Market Activities ^(b)	Volume in Rs. Mn	
	Last Week	This Week

Treasury Bills

Phase I, Price based Competitive Bidding Auction

Amount Offered	145,000	135,000
Total Bids Received	374,020	279,704
Amount Accepted	145,000	135,000

Phase II, Non-competitive Allocation

Amount Raised	36,250	33,750
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Treasury Bonds

Phases I, II and III

Amount Offered	-	55,000
Total Bids Received	-	150,971
Amount Accepted	-	55,000

Direct Issuance Window

Amount Raised	-	11,000
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Secondary Market Activities	Volume in Rs. Mn	
	Last Week	This Week

Treasury Bills

Outright Transaction (Sales/Purchases)	222,337	196,111
Repo Transaction (Sales/Purchases)	416,083	320,019

Treasury Bonds

Outright Transaction (Sales/Purchases)	325,197	287,292
Repo Transaction (Sales/Purchases)	1,062,083	924,863

(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) - 16 February 2024

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.8124	9.77	99.8174	9.51	0.0049
1 Month	99.1947	9.85	99.2150	9.60	0.0203
2 Month	98.3814	9.98	98.4223	9.73	0.0409
3 Month	97.5217	10.17	97.6229	9.74	0.1012
4 Month	96.7680	10.13	96.8568	9.84	0.0888
5 Month	95.9710	10.19	96.0921	9.87	0.1211
6 Month	95.1022	10.30	95.3087	9.84	0.2065
7 Month	94.4360	10.21	94.6035	9.89	0.1675
8 Month	93.6913	10.21	93.8798	9.89	0.1885
9 Month	92.9622	10.21	93.1549	9.91	0.1927
10 Month	92.2190	10.24	92.4474	9.91	0.2284
11 Month	91.4928	10.26	91.7353	9.94	0.2425
12 Month	90.6002	10.38	91.0167	9.87	0.4164

3.6 Two Way Quotes (Treasury Bonds) - 16 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	28	99.9441	11.12	99.9752	10.73	0.0311
22.50%2024A	2	1-May-24	75	102.1805	10.95	102.2568	10.61	0.0762
10.25%2024A	5	15-Jun-24	120	99.6130	11.28	99.7296	10.91	0.1166
11.00%2024A	8	1-Aug-24	167	100.0610	10.81	100.2201	10.45	0.1590
09.85%2024A	5	15-Sep-24	212	99.2028	11.28	99.3999	10.92	0.1971
22.00%2024A	2	15-Nov-24	273	107.6241	10.95	107.8891	10.60	0.2650
06.00%2024A	10	1-Dec-24	289	96.2184	11.11	96.4817	10.74	0.2633
22.50%2025A	3	15-Jan-25	334	109.8114	10.86	110.0710	10.58	0.2596
10.25%2025A	10	15-Mar-25	393	99.0720	11.17	99.3638	10.87	0.2918
09.00%2025A	12	1-May-25	440	97.5792	11.17	97.8985	10.88	0.3193
17.00%2025A	3	1-Jun-25	471	106.8488	11.11	107.1658	10.85	0.3169
18.00%2025A	3	1-Jul-25	501	108.6150	11.03	108.9390	10.79	0.3240
11.00%2025A	10	1-Aug-25	532	99.8684	11.09	100.2416	10.81	0.3731
10.35%2025A	8	15-Oct-25	607	98.6390	11.25	99.0214	10.99	0.3824
06.75%2026A	5	15-Jan-26	699	92.1723	11.41	92.5932	11.15	0.4209
09.00%2026A	13	1-Feb-26	716	96.3408	11.13	96.6980	10.91	0.3572
05.35%2026A	15	1-Mar-26	744	88.9440	11.59	89.3420	11.35	0.3980
22.50%2026A	4	15-May-26	819	121.0417	11.55	121.9104	11.16	0.8687
11.00%2026A	11	1-Jun-26	836	99.0172	11.48	99.6678	11.15	0.6506
11.50%2026A	10	1-Aug-26	897	99.5838	11.69	100.3416	11.33	0.7578
11.25%2026A	3	15-Dec-26	1,033	98.6925	11.79	99.7288	11.35	1.0363
11.40%2027A	8	15-Jan-27	1,064	98.7243	11.92	99.3912	11.64	0.6669
12%9%2027A	4	15-Mar-27	1,271	99.5698	12.16	100.4181	11.83	0.8483
18.00%2027A	5	1-May-27	1,170	115.4633	12.02	116.2841	11.74	0.8208
11.75%2027A	10	15-Jun-27	1,215	98.8125	12.18	99.6665	11.86	0.8540
07.80%2027A	7	15-Aug-27	1,276	87.7951	12.19	88.6202	11.87	0.8252
20.00%2027A	5	15-Sep-27	1,307	122.4368	12.08	123.2911	11.82	0.8544
10.30%2027A	8	15-Oct-27	1,337	94.4597	12.21	95.3110	11.91	0.8513
11.25%2027A	10	15-Dec-27	1,398	97.0774	12.22	97.9807	11.91	0.9033
18.00%2028A	6	15-Jan-28	1,429	116.6843	12.47	117.4624	12.24	0.7781
10.75%2028A	10	15-Mar-28	1,489	95.0854	12.31	95.7332	12.10	0.6478
12%9%2028A	5	15-Apr-28	1,668	98.3282	12.52	99.2756	12.22	0.9474
09.00%2028B	15	1-May-28	1,536	89.1554	12.37	89.8840	12.13	0.7286
09.00%2028A	15	1-Jul-28	1,597	88.6099	12.45	89.2926	12.23	0.6828
11.50%2028A	13	1-Sep-28	1,659	96.8008	12.44	97.5519	12.22	0.7511
11.50%2028B	5	15-Dec-28	1,764	96.8288	12.38	97.5951	12.16	0.7664
13.00%2029A	15	1-Jan-29	1,781	100.5287	12.84	101.6394	12.53	1.1107
12.4%7.5%5%2029A	5	15-Mar-29	1,854	98.1533	12.90	99.1958	12.61	1.0425
13.00%2029B	15	1-May-29	1,901	100.3588	12.89	101.6350	12.55	1.2762
12%9%2029A	6	15-May-29	2,063	96.4614	12.94	97.5624	12.64	1.1009
20.00%2029A	7	15-Jul-29	1,976	127.2391	12.85	128.5134	12.57	1.2744
12.4%7.5%5%2030A	5	15-Apr-30	2,250	97.5171	12.99	98.8061	12.68	1.2890
11.00%2030A	15	15-May-30	2,280	92.0897	12.87	93.5282	12.51	1.4386
12%9%2030A	8	15-Jun-30	2,311	95.9687	12.94	97.2686	12.63	1.2999
12%9%2031A	8	15-Jan-31	2,525	95.4038	13.02	96.7707	12.71	1.3669
11.25%2031A	12	15-Mar-31	2,584	91.9415	13.02	93.5119	12.66	1.5704
18.00%2031A	9	15-May-31	2,645	123.4200	12.91	125.5500	12.52	2.1300
12.4%7.5%5%2031A	6	15-May-31	2,645	96.9634	13.05	98.3856	12.74	1.4222
12.00%2031A	10	1-Dec-31	2,845	94.9133	13.05	97.2711	12.55	2.3578
08.00%2032A	20	1-Jan-32	2,876	75.3241	13.11	77.5017	12.58	2.1776
12%9%2032A	8	15-Feb-32	2,921	94.4119	13.15	96.9688	12.61	2.5568
12.4%7.5%5%2032A	8	15-Jun-32	3,042	96.1664	13.16	98.8181	12.63	2.6517
18.00%2032A	10	1-Jul-32	3,058	124.5709	13.08	127.0606	12.66	2.4897
09.00%2032A	20	1-Oct-32	3,150	78.8952	13.16	80.9610	12.69	2.0658
11.20%2033A	15	15-Jan-33	3,256	89.8158	13.17	92.1061	12.70	2.2903
12.4%7.5%5%2033A	8	15-Jan-33	3,256	95.7882	13.21	98.1397	12.75	2.3515
12%9%2033A	10	15-Mar-33	3,315	93.5468	13.24	95.9447	12.76	2.3979
09.00%2033A	20	1-Jun-33	3,393	77.8512	13.20	80.0221	12.72	2.1709
13.25%2033A	20	1-Jul-33	3,423	100.1717	13.21	102.7618	12.73	2.5901
09.00%2033B	20	1-Nov-33	3,546	77.2581	13.22	79.4628	12.74	2.2048
13.25%2034A	20	1-Jan-34	3,607	100.0686	13.23	102.7822	12.74	2.7136
12.4%7.5%5%2034A	8	15-Feb-34	3,652	95.0998	13.30	97.7097	12.81	2.6099
12%9%2034A	15	15-Apr-34	3,711	92.7597	13.31	95.3454	12.83	2.5857
10.25%2034A	15	15-Sep-34	3,864	83.1166	13.26	85.5737	12.77	2.4571
11.50%2035A	20	15-Mar-35	4,045	89.8512	13.27	92.5004	12.78	2.6492
12.4%7.5%5%2035A	10	15-Mar-35	4,045	94.6265	13.34	97.3542	12.85	2.7277
12%9%2035A	15	15-May-35	4,106	92.2038	13.35	96.3254	12.61	4.1216
12.4%7.5%5%2036A	10	15-Apr-36	4,442	94.2470	13.36	98.5783	12.63	4.3313
12%9%2036A	15	15-Jun-36	4,503	91.7597	13.38	96.0277	12.64	4.2680
12%9%2037A	15	15-Jan-37	4,717	91.5527	13.39	95.8895	12.65	4.3369
12.4%7.5%5%2037A	10	15-May-37	4,837	93.8263	13.40	98.2871	12.66	4.4609
12%9%2038A	15	15-Feb-38	5,113	91.1790	13.41	95.6270	12.68	4.4480
12.4%7.5%5%2038A	10	15-Jun-38	5,233	93.5062	13.43	98.0800	12.69	4.5737
10.50%2039A	20	15-Aug-39	5,659	81.5320	13.35	85.4834	12.66	3.9514
12.00%2041A	25	1-Jan-41	6,164	91.9247	13.20	95.8932	12.59	3.9685
09.00%2043A	30	1-Jun-43	7,045	70.7845	13.21	74.1009	12.60	3.3164
13.50%2044A	30	1-Jan-44	7,259	101.8756	13.23	106.3788	12.61	4.5032
13.50%2044B	30	1-Jun-44	7,411	101.7832	13.24	106.3023	12.63	4.5191
12.50%2045A	30	1-Mar-45	7,684	94.7060	13.25	98.8903	12.65	4.1843

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

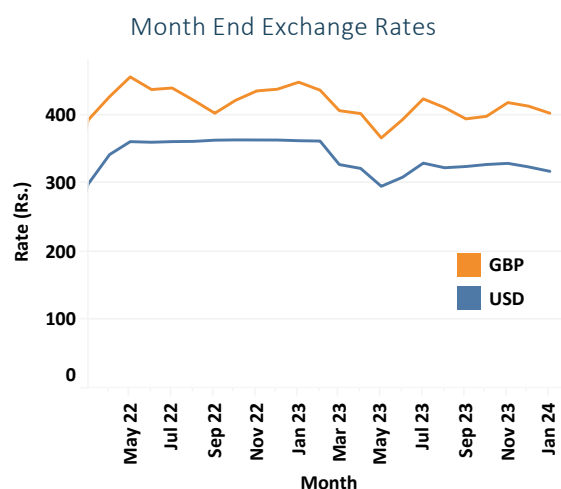
Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1.00%2025A	2	15-Jul-25	515	97.5030	15.00	98.7260	14.00	1.2230
1.00%2027A	4	15-Jul-27	1,245	94.7725	15.00	99.9705	13.00	5.1981
1.00%2029A	6	15-Jul-29	1,976	92.7278	15.00	101.8964	12.50	9.1686
1.00%2031A	8	15-Jul-31	2,706	91.1968	15.00	102.3433	12.50	11.1465
1.00%2033A	10	15-Jul-33	3,437	90.0503	15.00	105.5234	12.00	15.4731

EXTERNAL SECTOR

4.1 Exchange Rate

Item (Rs Per Unit) ^(a)	16-Feb-24			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	307.70	317.76	312.73	313.28	364.70
GBP	385.72	401.57	393.65	395.55	439.18
Yen	2.04	2.13	2.08	2.10	2.72
EURO	329.57	343.87	336.72	337.72	390.13
INR ^(b)			3.77	3.78	4.38
SDR as at 15-Feb-24			414.27	414.98	484.02

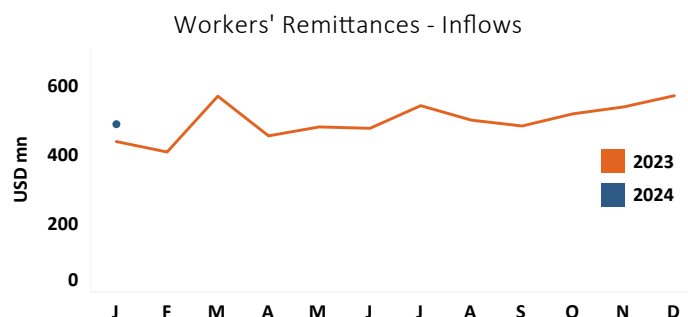
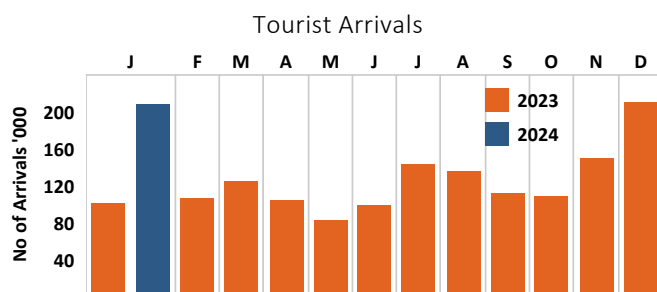
Central Bank Purchases and Sales (USD mn) ^(c)	2023		2024
	January	December	January
Purchases	348.8	113.0	245.3
Sales	137.6	-	-



Item	Year Ago	Week Ago	16-Feb-24
Average Daily Interbank Volume (USD mn)	32.00	44.99	36.23
(spot, tom and cash transactions among commercial banks)			
Forward Transactions			
Forward Rates (Rs per USD) ^(d)			
1 Month	367.73	313.70	314.12
3 Month	376.96	-	-
Average Daily Interbank Forward Volume (USD mn)	29.88	25.90	18.83
Outstanding Forward Volume (USD mn) as at 15-Feb-24	353.64	678.07	699.31

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)	

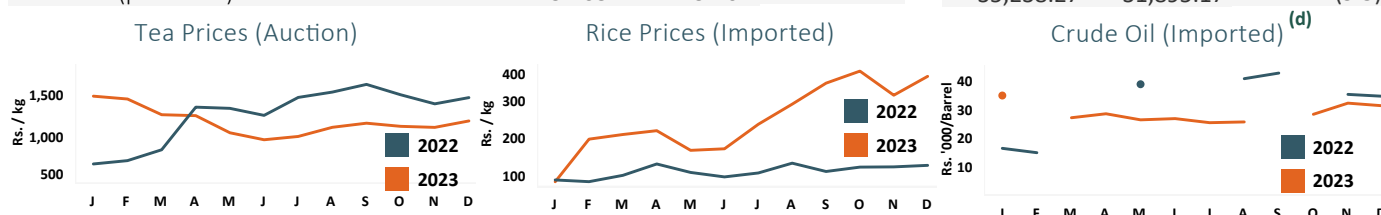
4.6 Trade Indices (2010 = 100) (c)

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.