

# WEEKLY ECONOMIC INDICATORS

15 March 2024



Statistics Department  
Central Bank of Sri Lanka

# Highlights of the Week

## Real Sector

The Sri Lankan economy contracted by 2.3 per cent in 2023, driven by the subdued performances in Industry and Services activities, while Agriculture activities recorded a growth. Accordingly, Industry and Services activities contracted by 9.2 per cent and 0.2 per cent, respectively, while Agriculture activities grew by 2.6 per cent. Furthermore, Taxes less Subsidies on Products recorded an increase of 2.8 per cent.

During January 2024, tea production registered a marginal year-on-year increase supported by favourable weather and availability in fertilizer, while rubber production decreased due to the spread of fungal disease. Coconut production also reported a decline during the period, reflecting the lag effect of dry weather conditions prevailed in early 2023.

Index of Industrial Production (IIP) in January 2024 increased by 2.9 per cent to 89.6 compared to January 2023, mainly contributed by the increases reported in the manufacture of Food products (14.1 per cent), Beverages products (18.7 per cent) and Chemicals and chemical products (1.9 per cent).

In February 2024, Purchasing Managers' Indices indicate improvements in Manufacturing and Services activities, on a month-on-month basis.

During the period under review (09.03.2024 to 15.03.2024), crude oil prices showed an increasing trend. Prices increased owing to concerns on tight supply amidst OPEC+ supply cuts and growing tensions between Ukraine and Russia, while latest forecast of International Energy Agency (IEA) on higher demand in 2024 also supported the price increase. Overall, both Brent and WTI prices increased by around US dollars 4 per barrel, with Brent surpassing US dollars 85 per barrel for the first time since November 2023.

## Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 15<sup>th</sup> March 2024 remains unchanged at 11.35 per cent compared to the previous week.

Broad money (M2b) expanded by 6.4 per cent, on a year-on-year basis, in January 2024.

Net Credit to the Government from the banking system increased by Rs. 50.1 bn in January 2024.

Outstanding credit to public corporations decreased by Rs. 22.8 bn in January 2024.

Outstanding credit extended to the private sector decreased by Rs. 52.2 bn in January 2024.

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

The total outstanding market liquidity was a deficit of Rs. 80.418 bn by 15<sup>th</sup> March 2024, compared to a deficit of Rs. 49.144 bn by the end of last week.

By 15<sup>th</sup> March 2024, the All Share Price Index (ASPI) increased by 2.63 per cent to 11,336.71 points and the S&P SL 20 Index increased by 3.11 per cent to 3,245.24 points, compared to the index values of last week.

## Fiscal Sector

During the week, a marginal increase in the yield rates of T-Bills was observed in both the primary and secondary markets with T-Bonds remaining broadly stable.

The outstanding stock of T-Bills and T-Bonds held by foreigners decreased by 7.6 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 1.6 and 2 times, respectively, during the reporting week.

The total volume of secondary market transactions in T-Bills and T-Bonds increased by 1.2 per cent in the reporting week compared to the week before.

## External Sector

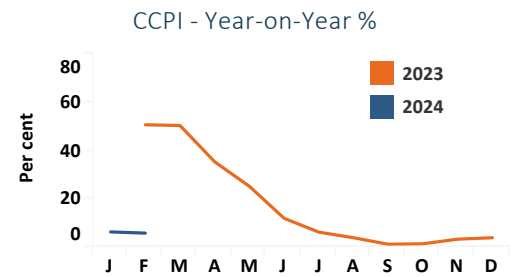
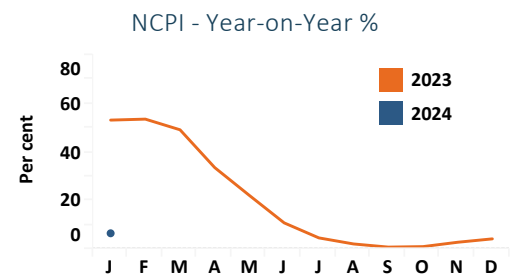
During the year up to 15<sup>th</sup> March 2024, the Sri Lanka rupee appreciated against the US dollar by 6.0 per cent. Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the Japanese yen by 11.3 per cent, the pound sterling by 6.0 per cent, the Euro by 7.9 per cent and the Indian rupee by 5.8 per cent during this period.

# REAL SECTOR

## 1.1 Price Indices

NCPI (2021=100)	2023		2024
	January	December	January
National Consumer Price Index (NCPI) - Headline	201.8	208.8	215.0
Monthly Change %	0.7	1.4	3.0
Annual Average Change %	-	16.5	13.4
Year-on-Year Change %	53.2	4.2	6.5
National Consumer Price Index (NCPI) - Core	189.8	189.7	193.9
Annual Average Change %	-	15.8	12.3
Year-on-Year Change %	52.0	0.9	2.2

CCPI (2021=100)	2023		2024
	February	January	February
Colombo Consumer Price Index (CCPI) - Headline	189.5	200.7	200.6
Monthly Change %	0.5	2.9	0.0
Annual Average Change %	-	14.2	11.3
Year-on-Year Change %	50.6	6.4	5.9
Colombo Consumer Price Index (CCPI) - Core	172.3	176.2	177.2
Annual Average Change %	-	11.3	8.5
Year-on-Year Change %	43.6	2.2	2.8



Source: Department of Census and Statistics

## 1.2 Prices

### 1.2.1 Pettah Market

Item (Rs./kg)	Average Wholesale Prices				Average Retail Prices			
	Year Ago	Month Ago	Week Ago	This Week	Year Ago	Month Ago	Week Ago	This Week
Samba	206.50	233.00	233.00	234.60	220.00	250.00	250.00	258.00
Kekulu (Red)	172.75	175.00	177.25	181.00	175.00	190.00	190.00	206.00
Beans	237.50	550.00	362.50	280.00	287.50	600.00	412.50	330.00
Cabbage	50.00	400.00	312.50	440.00	100.00	450.00	362.50	514.00
Carrot	100.00	583.33	305.00	378.00	140.00	666.67	355.00	428.00
Tomato	175.00	716.67	387.50	330.00	230.00	766.67	437.50	380.00
Pumpkin	62.50	350.00	250.00	212.00	100.00	400.00	300.00	256.00
Snake Gourd	135.00	230.00	207.50	200.00	185.00	280.00	257.50	250.00
Brinjal	132.50	183.33	150.00	224.00	182.50	233.33	200.00	274.00
Green Chilli	275.00	733.33	300.00	310.00	322.50	833.33	350.00	360.00
Lime	130.00	120.00	140.00	190.00	160.00	180.00	195.00	242.00
Red Onion (Local)	312.75	292.33	216.25	279.00	n.a.	350.00	n.a.	n.a.
Big Onion (Imported)	96.25	382.67	361.00	557.00	110.75	406.67	400.00	675.00
Potato (Local)	254.00	327.00	356.00	366.00	260.00	337.67	395.00	400.00
Dried Chilli (Imported)	1,046.50	866.67	814.50	810.00	1,193.75	1,000.00	1,000.00	1,000.00
Red Dhal	316.75	297.00	294.50	295.40	328.75	320.00	320.00	328.00
Eggs White (Each)	44.00	56.67	50.25	46.20	44.00	57.17	51.25	46.70
Coconut (Each)	95.00	92.00	92.75	93.00	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	196.00	226.67	229.00	232.60
Kekulu (White)	172.50	188.33	188.50	192.00
Kekulu (Red)	170.00	173.67	170.00	170.00
Nadu	182.00	191.67	192.00	196.40

n.a. - not available

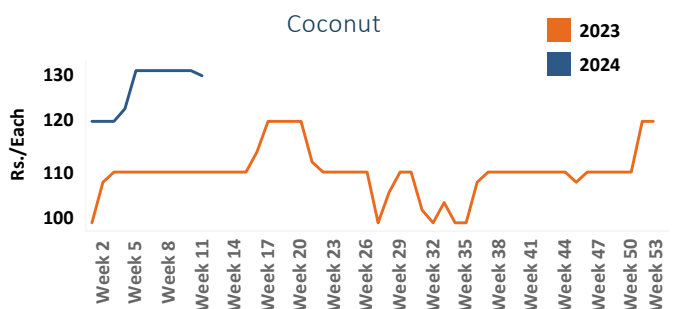
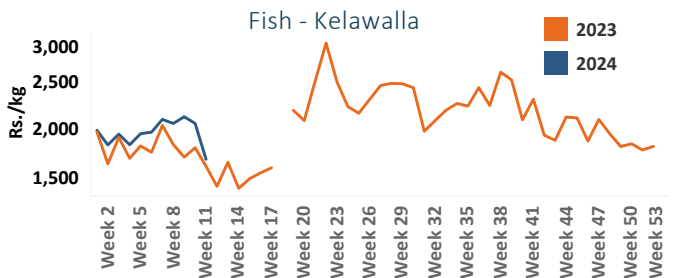
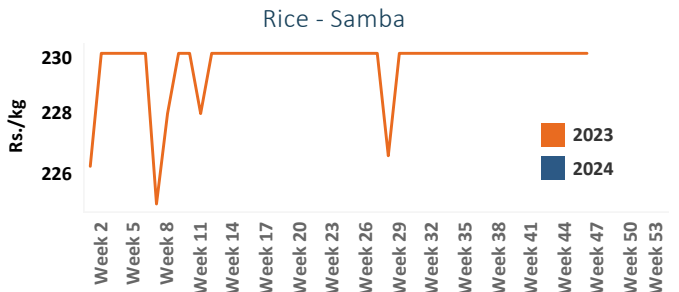
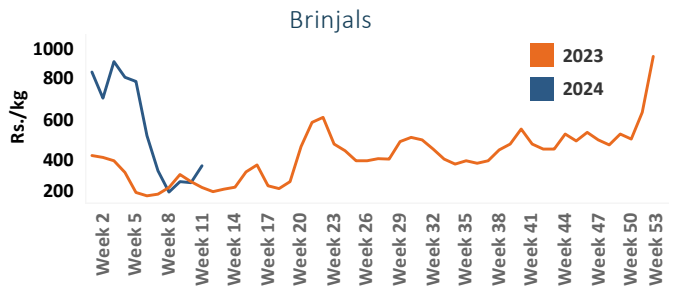
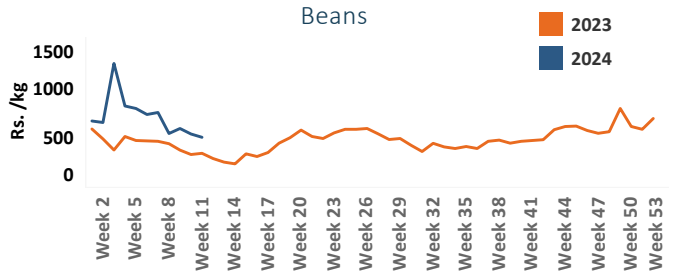
### 1.2.3 Dambulla Market

Item (Rs./kg)	Average Wholesale Prices	
	Week Ago	This Week
Samba	260.00	265.00
Kekulu (Red)	170.00	170.00
Beans	345.00	251.00
Cabbage	336.25	392.00
Carrot	298.75	349.00
Tomato	266.25	261.00
Pumpkin	207.50	165.00
Snake Gourd	138.75	130.00
Brinjal	155.00	193.00
Ash Plantain	230.00	230.00
Red Onions (Local)	231.25	269.00
Red Onion (Imported)	234.50	293.00
Big Onion (Imported)	357.50	482.00
Potatoes (Local)	298.25	276.00
Potatoes (Imported)	155.25	184.60
Dried Chillies (Imported)	857.50	806.00
Coconut (Each)	82.25	85.60

### 1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	Week Ago	This Week
Samba	n.a.	n.a.
Kekulu (Red)	185.00	185.00
Beans	545.00	512.00
Cabbage	575.00	600.00
Carrot	445.00	456.00
Tomato	565.00	504.00
Pumpkin	355.00	328.00
Snake Gourd	345.00	360.00
Brinjal	295.00	376.00
Green Chilli	650.00	600.00
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	420.00	568.00
Potato (Local)	480.00	480.00
Potato (Imported)	180.00	212.00
Dried Chilli (Imported)	1,000.00	1,000.00
Red Dhal	320.00	320.00
Sugar White	275.00	275.00
Egg White (Each)	48.00	48.00
Coconut (Each)	130.00	129.00

### Narahenpita Economic Centre - Retail Prices



### 1.2.5 Fish Markets

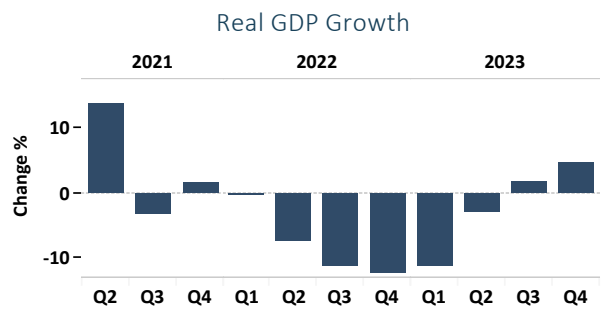
	Peliyagoda		Negombo		Narahenpita			
	Avg. Wholesale Prices		Avg. Wholesale Prices		Avg. Retail Prices		Avg. Retail Prices	
	Week Ago	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago	This Week
Kelawalla	950.00	970.00	900.00	890.00	1,380.00	1,380.00	2,070.00	1,700.00
Balaya	500.00	530.00	670.00	445.00	850.00	640.00	775.00	765.00
Salaya	270.00	302.00	265.00	282.00	382.50	400.00	425.00	448.00
Hurulla	832.50	620.00	750.00	648.00	936.67	816.00	1,035.00	750.00

n.a. - not available

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

Item	Annual		Quarterly	
	2022 <sup>(a)(b)</sup>	2023 <sup>(b)</sup>	2022 Q4 <sup>(a)(b)</sup>	2023 Q4 <sup>(b)</sup>
Agriculture	(4.2)	2.6	2.3	0.6
Industry	(16.0)	(9.2)	(30.2)	7.9
Services	(2.6)	(0.2)	(4.6)	2.8
Taxes less subsidies on products	(12.4)	2.8	(23.6)	14.9
GDP	(7.3)	(2.3)	(12.4)	4.5

(a) Revised  
(b) Provisional

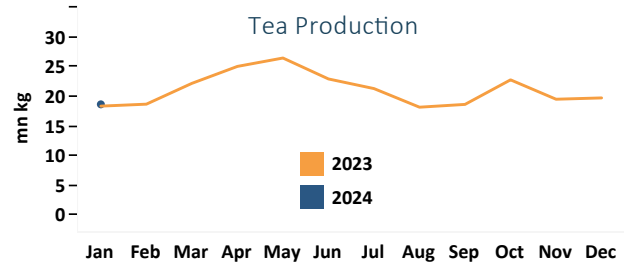


Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	January		% Change
	2023 <sup>(a)</sup>	2024 <sup>(a)</sup>	
Tea (mn kg)	18.4	18.7	1.6
Rubber (mn kg)	6.5	5.6	(14.0)
Coconut (mn nuts)	256.8	245.6	(4.4)

(a) Provisional

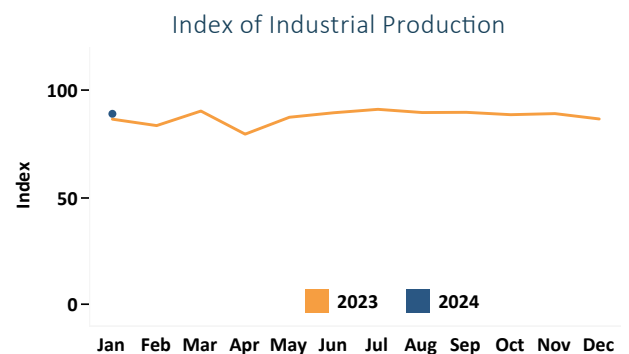


Sources: Sri Lanka Tea Board  
Rubber Development Department  
Coconut Development Authority

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

Item	January		% Change
	2023 <sup>(b)</sup>	2024 <sup>(c)</sup>	
Index of Industrial Production	87.1	89.6	2.9
Food products	84.4	96.4	14.1
Wearing apparel	95.5	91.8	(3.9)
Other non-metallic mineral products	98.3	84.3	(14.2)
Coke and refined petroleum products	100.9	92.1	(8.7)
Rubber and plastic products	91.8	90.3	(1.6)
Chemicals and chemical products	65.3	66.5	1.9
Beverages	100.8	119.6	18.7

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



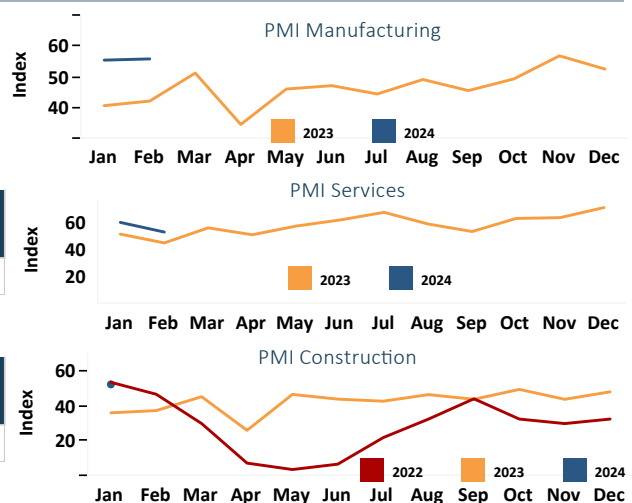
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)<sup>(a)</sup>

PMI Manufacturing	2023		2024	
	Jan	Feb	Jan	Feb
Index	40.8	42.3	55.6	56.0

PMI Services	2023		2024	
	Jan	Feb	Jan	Feb
Business Activity Index	51.5	45.0	60.1	53.0

PMI Construction	2022	2023		2024
	Dec	Jan	Dec	Jan
Total Activity Index	32.9	36.5	48.6	52.9



(a) As per the international best practices, headline PMIs for Services and Construction are Services Business Activity Index and Construction 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 Q2	2023 Q3
Agriculture	26.5	25.7	25.4
Industry	26.5	26.3	25.0
Services	47.0	48.1	49.6

## 1.8 Wage Rate Indices

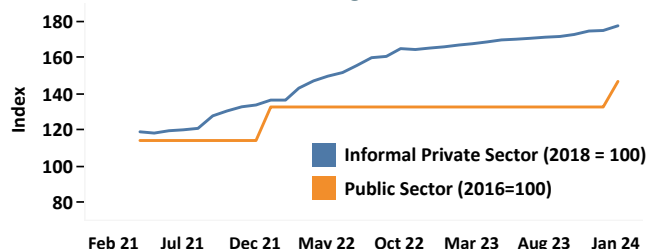
Item	2023	2024	Change %
	January	January	
Public Sector Employees' Wage Rate Index (2016 = 100) - Nominal	133.1	147.2	10.6
Informal Private Sector Employees' Wage Rate Index (2018 = 100) - Nominal	166.3	177.9	7.0
Agriculture	167.9	176.7	5.3
Industry	166.1	178.0	7.2
Services	165.1	179.1	8.5

### Unemployment Rate



Source: Department of Census and Statistics

### Nominal Wage Rate Indices

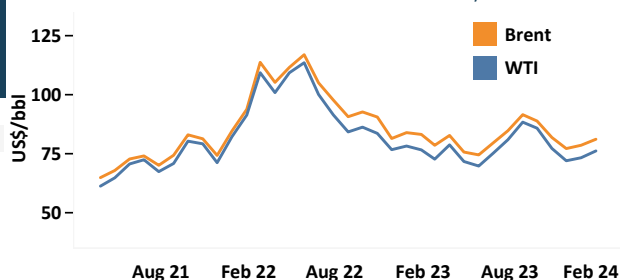


## 1.9 Average Crude Oil Prices

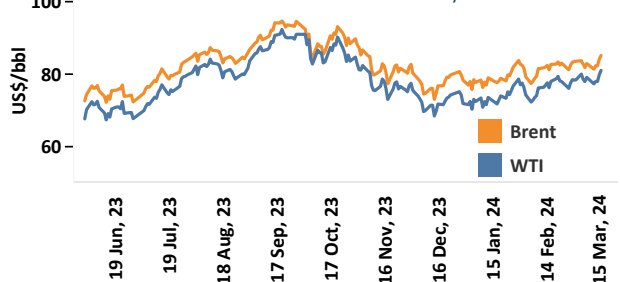
Month	2023			2024		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(c)(d)</sup>	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(c)(d)</sup>
	Brent (Benchmark Price)	WTI (Benchmark Price)		Brent (Benchmark Price)	WTI (Benchmark Price)	
January	84.28	78.60	97.93	78.93	73.64	91.48
February	83.52	76.97	-	81.48	76.53	-
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	
09-Mar	82.53	76.50	-	-
10-Mar	81.62	75.64	-	-
11-Mar	-	-	81.44	77.37
12-Mar	-	-	82.40	78.06
13-Mar	83.29	77.21	82.37	78.02
14-Mar	80.67	74.68	84.22	79.89
15-Mar	-	-	85.25	81.12

### Crude Oil Prices - Monthly



### Crude Oil Prices - Daily

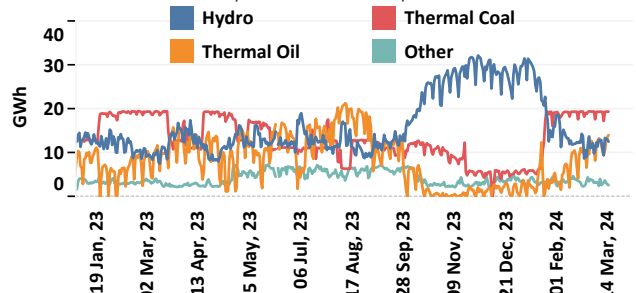


Sources: Bloomberg, Ceylon Petroleum Corporation

## 1.10 Daily Electricity Generation

	11-Mar-24	12-Mar-24	13-Mar-24	14-Mar-24
Peak Demand (MW)	2,542.90	2,573.20	2,572.70	2,546.40
Total Energy (GWh)	47.75	49.20	49.69	49.46
Hydro	13.49	13.30	13.19	12.65
Thermal Coal	19.44	19.48	19.51	19.50
Thermal Oil	10.60	12.80	13.68	14.16
Wind	1.23	0.67	0.35	0.21
Solar	2.57	2.57	2.58	2.53
Biomass	0.42	0.38	0.38	0.41

### Electricity Generation by Source



Source: Ceylon Electricity Board

(a) The household population aged 15 and above

(b) Based on the International Standard Industrial Classification (ISIC) - Revision 4

(c) CPC import prices are not directly comparable with futures prices of WTI and Brent, as CPC's import prices include freight charges and the price is weighted for average prices of different types of crude oil. Also, a part of the imports of CPC is on a term contract basis. Crude oil was not imported in the months of February and September 2023.

(d) Provisional



# MONETARY SECTOR

## 2.1 Interest Rates (% p.a.)

Policy Interest Rates	Year Ago	Week Ago	This Week
Standing Deposit Facility Rate	15.50	9.00	9.00
Standing Lending Facility Rate	16.50	10.00	10.00

Call Money Market	Year Ago	Week Ago	This Week
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	16.49	9.18	9.19

Treasury Bill Yields (Primary Market)	Year Ago	Week Ago	This Week
91 Day	27.94	9.96	10.10
182 Day	27.34	10.08	10.21
364 Day	25.92	10.14	10.24

Licensed Commercial Banks	Year Ago	Week Ago	This Week
Average Weighted Prime Lending Rate (AWPR)	23.78	11.35	11.35

	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

	February 2023	January 2024	February 2024
Average Weighted Deposit Rate (AWDR)	14.74	11.15	10.80
Average Weighted Fixed Deposit Rate (AWFDR)	19.23	14.28	13.77

	January 2023	December 2023	January 2024
Average Weighted New Deposit Rate (AWNDR)	22.24	11.06 <sup>(a)</sup>	10.86
Average Weighted New Fixed Deposit Rate (AWNDFDR)	22.78	11.33 <sup>(a)</sup>	11.12
Average Weighted Lending Rate (AWLR)	18.66	14.21	13.88
Average Weighted New Lending Rate (AWNLR)	25.82	14.38	13.91

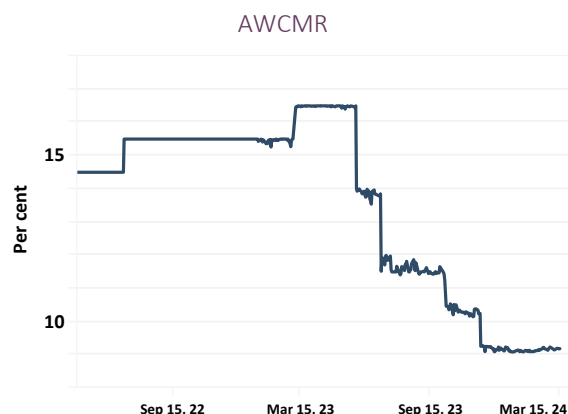
National Savings Banks (NSB)	January 2023	December 2023	January 2024
Savings Deposits	3.00	3.00	3.00
One Year Fixed Deposits	12.00	8.00	8.00

Treasury Bond Auction	02 Years 09 Months 12-Mar-2024	04 Years 09 Months 12-Mar-2024	07 Years 12-Mar-2024
Coupon Rate	11.25	11.50	11.25
Weighted Average Yield	11.33	12.25	12.42

Bank wise Average Weighted Prime Lending Rate	Week Ago	This Week	Week Ago	This Week	
Bank of Ceylon	11.71	11.66	Cargills Bank	12.17	11.45
People's Bank	10.95	10.81	HSBC	11.50	11.85
Hatton National Bank	11.20	10.92	Standard Chartered Bank	11.45	11.35
Commercial Bank of Ceylon	11.21	10.96	Citi Bank <sup>(b)</sup>	12.69	12.69
Sampath Bank	11.08	11.30	Deutsche Bank	12.10	11.37
Seylan Bank	12.79	13.37	Habib Bank <sup>(b)</sup>	12.43	12.43
Union Bank of Colombo	11.46	11.40	Indian Bank	13.62	12.59
Pan Asia Banking Corporation	11.45	11.81	Indian Overseas Bank <sup>(b)</sup>	12.09	12.09
Nations Trust Bank	11.28	11.17	MCB Bank	11.53	11.35
DFCC Bank	13.40	13.00	State Bank of India	11.21	12.23
NDB Bank	11.58	11.48	Public Bank	11.33	11.09
Amana Bank <sup>(b)</sup>	10.45	10.45	Bank of China	-	-

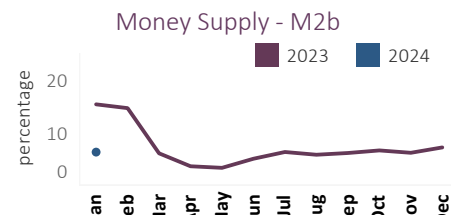
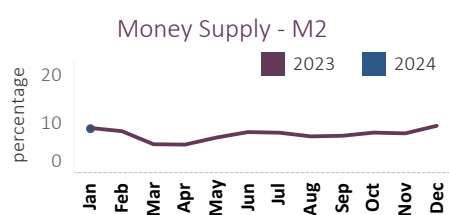
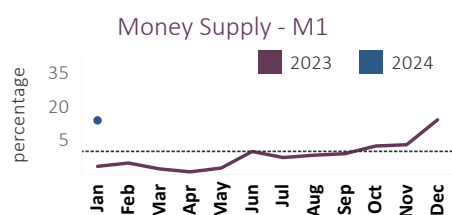
(a) Revised due to a data revision by a particular licensed commercial bank

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



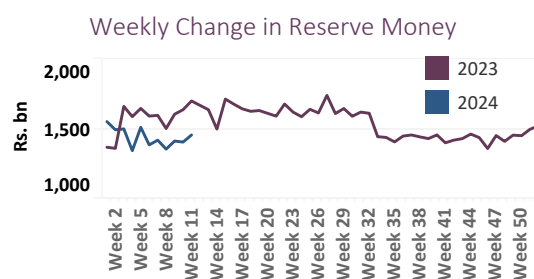
## 2.2 Money Supply

	Rs. bn			Annual Change (%)		
	Jan 2023 <sup>(a)</sup>	Dec 2023 <sup>(a)</sup>	Jan 2024 <sup>(b)</sup>	Jan 2023 <sup>(a)</sup>	Dec 2023 <sup>(a)</sup>	Jan 2024 <sup>(b)</sup>
	Reserve Money	1,589.7	1,328.7	1,488.6	18.9	-1.5
M1	1,411.4	1,658.0	1,606.6	-5.9	14.1	13.8
M2	10,518.3	11,485.1	11,449.6	9.0	9.4	8.9
M2b	12,322.5	13,189.1	13,114.9	15.5	7.3	6.4
Net Foreign Assets of the Banking System <sup>(c)</sup>	-1,572.7	-456.1	-400.0	-29.4	74.2	74.6
Monetary Authorities	-1,539.6	-837.3	-745.1	-132.3	48.1	51.6
Commercial Banks	-33.1	381.2	345.1	94.0	349.3	1,143.0
Domestic Banking Units (DBUs)	-477.0	-262.5	-302.1	-19.2	39.4	36.7
Offshore Banking Units (OBUs)	443.9	643.8	647.2	390.7	129.5	45.8
Net Domestic Assets of the Banking System <sup>(c)</sup>	13,895.2	13,645.2	13,514.9	16.9	-2.9	-2.7
Net Credit to the Government <sup>(d)</sup>	7,611.6	8,285.0	8,335.1	25.7	10.9	9.5
Monetary Authorities	3,409.4	2,376.2	2,284.6	42.8	-30.8	-33.0
Commercial Banks	4,202.2	5,908.8	6,050.5	14.6	46.3	44.0
DBUs	3,807.4	5,689.3	5,850.5	14.2	56.3	53.7
OBUs	394.9	219.4	200.0	18.7	-45.1	-49.4
Credit to Public Corporations <sup>(d)</sup>	1,750.4	769.8	747.0	46.9	-56.0	-57.3
DBUs	1,690.0	712.3	691.1	65.4	-57.8	-59.1
OBUs	60.4	57.5	56.0	-64.5	-4.7	-7.4
Credit to the Private Sector	7,315.4	7,366.4	7,314.2	4.2	-0.6	0.0
DBUs	6,670.5	6,834.8	6,769.0	2.2	1.5	1.5
OBUs	644.9	531.6	545.2	32.1	-21.7	-15.5
Other Items (Net)	-2,782.3	-2,776.0	-2,881.5	-16.9	-7.8	-3.6



## 2.3 Weekly Change in Reserve Money

	06-Mar-2024	14-Mar-2024	Change
Reserve Money (Rs. mn)	1,405,911.40	1,456,837.33	50,925.93



## 2.4 Money Market Activity (Overnight)

Call Money Market	11-Mar-2024	12-Mar-2024	13-Mar-2024	14-Mar-2024	15-Mar-2024
Average Weighted Call Money Rate (AWCMR)	9.20	9.20	9.19	9.18	9.19
Gross Volume (Rs. bn)	21.10	28.65	21.90	21.45	17.01
Repo Market	11-Mar-2024	12-Mar-2024	13-Mar-2024	14-Mar-2024	15-Mar-2024
Weighted Average Rate (% p.a.)	9.27	9.31	9.27	9.21	9.32
Gross Volume (Rs. bn)	20.75	16.09	16.60	22.24	7.39

## 2.5 CBSL Securities Portfolio

	11-Mar-2024	12-Mar-2024	13-Mar-2024	14-Mar-2024	15-Mar-2024
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. bn)	2,696	2,696	2,696	2,696	2,691
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. bn)	1,574	1,574	1,574	1,574	1,562

(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	11.03.2024	12.03.2024	13.03.2024	14.03.2024	15.03.2024
<b>Short-Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)	60.00	60.00	80.00	30.00	60.00
Tenure (No. of Days)	1	7	1	7	1
Bids Received (Rs. bn)	95.17	41.50	56.07	25.00	67.26
Amount Accepted (Rs. bn)	60.00	41.50	56.07	25.00	60.00
Minimum Accepted Rate ( % p.a.)	9.15	9.05	9.10	9.06	9.11
Maximum Accepted Rate ( % p.a.)	9.40	9.75	9.25	9.60	9.25
Weighted Average Yield Rate ( % p.a.)	9.32	9.39	9.20	9.30	9.17
<b>Outright Auctions</b>					
Outright Sales Amount Offered (Rs. bn)					
Outright Purchase Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate ( % p.a.)					
Maximum Accepted Rate ( % p.a.)					
Weighted Average Yield Rate ( % p.a.)					
<b>Long Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate ( % p.a.)					
Maximum Accepted Rate ( % p.a.)					
Weighted Average Yield Rate ( % p.a.)					
<b>Liquidity Support Facility Auction</b>					
Reverse Repo Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate ( % p.a.)					
Maximum Accepted Rate ( % p.a.)					
Weighted Average Yield Rate ( % p.a.)					
<b>Standing Facility</b>					
Standing Deposit Facility (Rs. bn)	59.473	44.937	47.787	35.603	140.625
Standing Lending Facility (Rs. bn)	19.000	0.352	0.990	0.630	27.443
<b>Total Overnight Market Liquidity (Rs. bn)</b>	<b>(61.027)</b>	<b>(36.487)</b>	<b>(13.203)</b>	<b>(36.077)</b>	<b>11.882</b>
<b>Total Outstanding Market Liquidity (Rs. bn)<sup>(a)</sup></b>	<b>(148.027)</b>	<b>(121.987)</b>	<b>(98.703)</b>	<b>(102.577)</b>	<b>(80.418)</b>

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

## 2.7 Credit Cards and Commercial Paper Issues

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

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

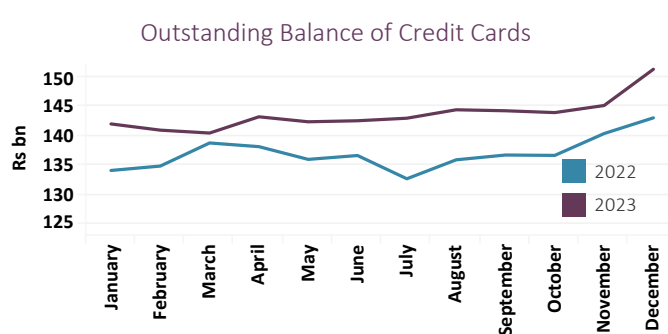
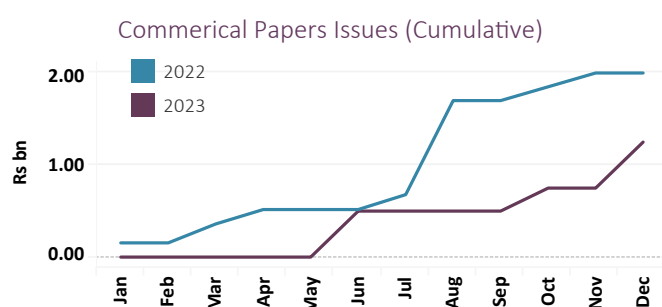
### 2.7.2 Commercial Paper Issues <sup>(c)</sup>

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

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

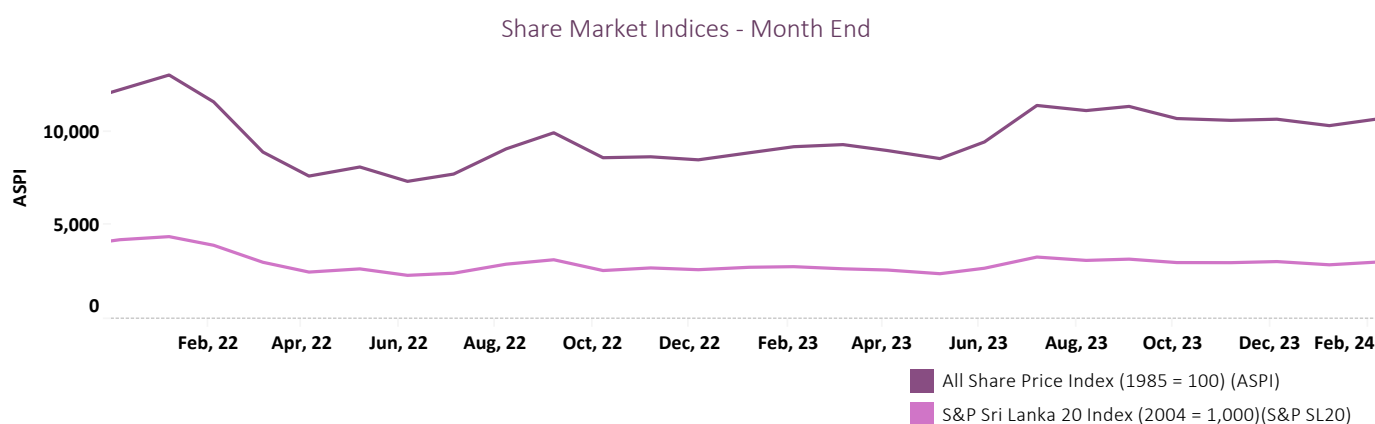
(c) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

(d) Year-to-date total



## 2.8 Share Market

	17-Mar-2023	07-Mar-2024	15-Mar-2024
All Share Price Index (1985 = 100) (ASPI)	9,670.42	11,045.90	11,336.71
S&P Sri Lanka 20 Index (2004 = 1,000)(S&P SL20)	2,840.11	3,147.45	3,245.24
Daily Turnover (Rs. mn)	1,249.39	2,637.54	1,620.51
Market Capitalisation (Rs.bn)	3,998.43	4,408.43	4,495.37
Foreign Purchases (Rs. mn)	387.16	66.29	59.64
Foreign Sales (Rs. mn)	177.95	138.41	77.33
Net Foreign Purchases (Rs. mn)	209.22	(72.12)	(17.69)



# FISCAL SECTOR

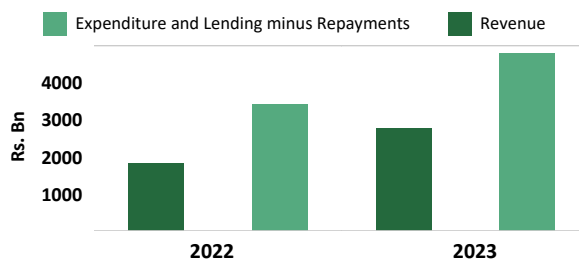
## 3.1 Government Finance (Rs. Bn)

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

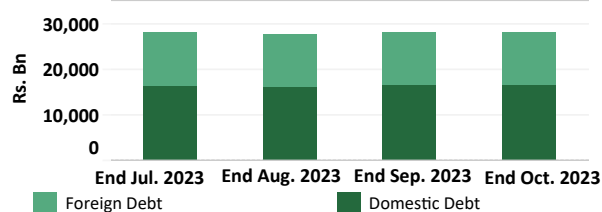
## 3.2 Outstanding Central Government Debt (Rs. Bn)<sup>(b)</sup>

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

### Government Fiscal Operations January - November



### Central Government Debt End July 2023 - End Oct. 2023



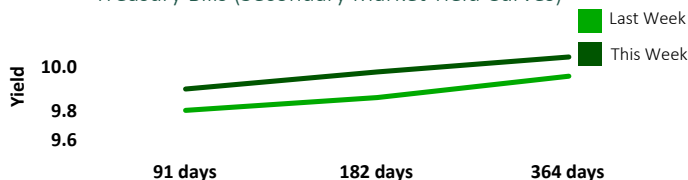
Sources : Ministry of Finance, Economic Stabilisation and National Policies  
Central Bank of Sri Lanka

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

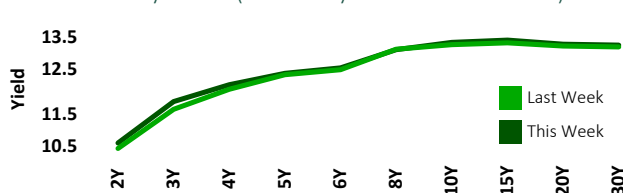
### 3.3.1 Treasury Bills and Treasury Bonds for the week ending - 14 March 2024

Security	Maturity	Primary Market <sup>(g)</sup> %			Secondary Market <sup>(h)</sup> %		
		Last Week	This Week	Buying	This Week Selling	Average	Last Week Average
Treasury Bills	91 Day	9.96	10.10	10.07	9.73	9.90	9.80
	182 Day	10.08	10.21	10.14	9.82	9.98	9.86
	364 Day	10.14	10.24	10.24	9.86	10.05	9.96
	< 2 Years	-	-	11.05	10.69	10.87	10.75
	< 3 Years	-	11.33	11.91	11.65	11.78	11.61
	< 4 Years	-	-	12.27	12.03	12.15	12.05
	< 5 Years	-	12.25	12.58	12.22	12.40	12.37
	< 6 Years	-	-	12.72	12.33	12.52	12.48
Treasury Bonds	< 8 Years	-	12.42	13.15	12.68	12.92	12.93
	< 10 Years	-	-	13.36	12.79	13.08	13.03
	< 15 Years	-	-	13.54	12.72	13.13	13.07
	< 20 Years	-	-	13.45	12.64	13.04	13.00
	< 30 Years	-	-	13.40	12.63	13.02	12.98

#### 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 14 March 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	47.98	48.19
	18-July-26	6.825	34.46	34.39
	11-May-27	6.200	28.89	28.66
	18-Apr-28	6.750	25.05	24.88
	14-Mar-29	7.850	24.38	22.22
	28-Mar-30	7.550	21.56	21.35

### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending 14 March 2024)

Item	Volume in Rs. Mn	
	Last Week	This Week
Outstanding Stock of Government Securities		
Treasury Bills	3,978,891	3,962,366
Treasury Bonds <sup>(a)</sup>	12,372,379	12,372,379
of which T-Bills and T-Bonds held by Foreigners	96,029	88,690
Total	16,351,270	16,334,745

Primary Market Activities <sup>(b)</sup>	Volume in Rs. Mn	
	Last Week	This Week
<b>Treasury Bills</b>		
Phase I, Price based Competitive Bidding Auction		
Amount Offered	160,000	180,000
Total Bids Received	231,224	289,884
Amount Accepted	160,000	167,300
Phase II, Non-competitive Allocation		
Amount Raised	2,550	1,450
<b>Treasury Bonds</b>		
Phases I, II and III		
Amount Offered	-	270,000
Total Bids Received	-	529,719
Amount Accepted	-	270,000
Direct Issuance Window		
Amount Raised	-	14,000

Secondary Market Activities	Volume in Rs. Mn	
	Last Week	This Week
<b>Treasury Bills</b>		
Outright Transaction (Sales/Purchases)	208,521	225,590
Repo Transaction (Sales/Purchases)	294,596	257,568
<b>Treasury Bonds</b>		
Outright Transaction (Sales/Purchases)	183,836	170,454
Repo Transaction (Sales/Purchases)	652,638	702,060

(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) - 15 March 2024

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.8189	9.44	99.8235	9.19	0.0047
1 Month	99.2033	9.74	99.2267	9.46	0.0233
2 Month	98.4063	9.83	98.4462	9.58	0.0399
3 Month	97.5443	10.07	97.6253	9.73	0.0809
4 Month	96.8259	9.94	96.8916	9.73	0.0657
5 Month	96.0565	9.96	96.1350	9.76	0.0785
6 Month	95.1792	10.13	95.3243	9.81	0.1452
7 Month	94.5422	10.01	94.6422	9.81	0.1000
8 Month	93.8036	10.02	93.9234	9.81	0.1198
9 Month	93.0745	10.03	93.2113	9.82	0.1367
10 Month	92.3506	10.05	92.5046	9.83	0.1540
11 Month	91.6448	10.06	91.8069	9.84	0.1621
12 Month	90.7194	10.23	91.0374	9.85	0.3180

### 3.6 Two Way Quotes (Treasury Bonds) - 15 March 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
22.50%2024A	2	1-May-24	47	101.4140	10.52	101.4643	10.16	0.0504
10.25%2024A	5	15-Jun-24	92	99.8461	10.61	99.9477	10.20	0.1016
11.00%2024A	8	1-Aug-24	139	100.0867	10.63	100.2320	10.24	0.1453
09.85%2024A	5	15-Sep-24	184	99.6320	10.63	99.8280	10.21	0.1959
22.00%2024A	2	15-Nov-24	245	107.0551	10.67	107.3217	10.28	0.2666
06.00%2024A	10	1-Dec-24	261	96.8996	10.60	97.1495	10.22	0.2500
22.50%2025A	3	15-Jan-25	306	109.1864	10.63	109.4799	10.29	0.2935
10.25%2025A	10	15-Mar-25	365	99.5192	10.77	99.8850	10.37	0.3658
09.00%2025A	12	1-May-25	412	98.1375	10.77	98.5426	10.38	0.4051
17.00%2025A	3	1-Jun-25	443	107.0054	10.64	107.4242	10.29	0.4188
18.00%2025A	3	1-Jul-25	473	108.6319	10.65	109.0742	10.30	0.4424
11.00%2025A	10	1-Aug-25	504	100.2665	10.77	100.7503	10.38	0.4838
10.35%2025A	8	15-Oct-25	579	99.2702	10.85	99.7817	10.49	0.5115
06.75%2026A	5	15-Jan-26	671	92.8952	11.12	93.4910	10.74	0.5958
09.00%2026A	13	1-Feb-26	688	96.5094	11.09	97.0206	10.78	0.5113
05.35%2026A	15	1-Mar-26	716	90.0609	11.13	90.5719	10.81	0.5110
22.50%2026A	4	15-May-26	791	121.0205	11.26	121.7114	10.94	0.6909
11.00%2026A	11	1-Jun-26	808	99.3352	11.33	99.9502	11.01	0.6150
11.50%2026A	10	1-Aug-26	869	100.3538	11.31	100.9957	11.00	0.6419
11.25%2026A	3	15-Dec-26	1,005	99.5000	11.45	100.0027	11.23	0.5027
11.40%2027A	8	15-Jan-27	1,036	99.2577	11.70	99.8637	11.44	0.6060
12%9%2027A	4	15-Mar-27	1,095	100.4315	11.83	101.2703	11.49	0.8388
18.00%2027A	5	1-May-27	1,142	115.3505	11.96	115.9657	11.74	0.6152
11.75%2027A	10	15-Jun-27	1,187	99.2478	12.02	99.9317	11.76	0.6839
07.80%2027A	7	15-Aug-27	1,248	88.3775	12.04	89.0400	11.78	0.6625
20.00%2027A	5	15-Sep-27	1,279	122.2594	12.02	122.8090	11.85	0.5496
10.30%2027A	8	15-Oct-27	1,309	94.9758	12.06	95.6785	11.81	0.7027
11.25%2027A	10	15-Dec-27	1,370	97.5536	12.07	98.3011	11.81	0.7475
18.00%2028A	6	15-Jan-28	1,401	117.1526	12.24	117.9871	11.99	0.8345
10.75%2028A	10	15-Mar-28	1,461	95.3870	12.24	96.1189	12.00	0.7319
12%9%2028A	5	15-Apr-28	1,492	99.1427	12.27	100.0859	11.97	0.9431
09.00%2028B	15	1-May-28	1,508	89.5467	12.30	90.2253	12.07	0.6786
09.00%2028A	15	1-Jul-28	1,569	89.1725	12.31	89.8211	12.10	0.6486
11.50%2028A	13	1-Sep-28	1,631	97.1441	12.35	98.0718	12.07	0.9278
11.50%2028B	5	15-Dec-28	1,736	97.2187	12.28	97.8755	12.09	0.6568
13.00%2029A	15	1-Jan-29	1,753	101.3246	12.61	102.7230	12.22	1.3984
12.4%7.5%5%2029A	5	15-Mar-29	1,826	99.2743	12.60	100.5947	12.24	1.3203
13.00%2029B	15	1-May-29	1,873	101.2536	12.65	102.7580	12.25	1.5045
12%9%2029A	6	15-May-29	1,887	97.5923	12.64	98.9767	12.26	1.3844
20.00%2029A	7	15-Jul-29	1,948	127.9489	12.63	129.4505	12.29	1.5016
12.4%7.5%5%2030A	5	15-Apr-30	2,222	98.8821	12.66	100.3936	12.30	1.5115
11.00%2030A	15	15-May-30	2,252	92.9650	12.67	94.3540	12.33	1.3890
12%9%2030A	8	15-Jun-30	2,283	97.0777	12.68	98.5985	12.32	1.5208
12%9%2031A	8	15-Jan-31	2,497	95.2601	13.06	96.5603	12.76	1.3002
11.25%2031A	12	15-Mar-31	2,556	92.6575	12.87	93.9972	12.56	1.3397
18.00%2031A	9	15-May-31	2,617	123.3875	12.89	125.0375	12.58	1.6500
12.4%7.5%5%2031A	6	15-May-31	2,617	96.7645	13.10	98.1731	12.79	1.4086
12.00%2031A	10	1-Dec-31	2,817	94.7580	13.09	97.0963	12.59	2.3383
08.00%2032A	20	1-Jan-32	2,848	75.2196	13.17	77.4614	12.62	2.2418
12%9%2032A	8	15-Feb-32	2,893	94.0709	13.23	96.7220	12.66	2.6511
12.4%7.5%5%2032A	8	15-Jun-32	3,014	95.8207	13.24	98.5698	12.68	2.7491
18.00%2032A	10	1-Jul-32	3,030	124.5010	13.06	127.3156	12.59	2.8146
09.00%2032A	20	1-Oct-32	3,122	78.7982	13.21	80.9367	12.72	2.1386
11.20%2033A	15	15-Jan-33	3,228	89.6115	13.22	91.9825	12.73	2.3710
12.4%7.5%5%2033A	8	15-Jan-33	3,228	95.4822	13.28	97.9410	12.79	2.4588
12%9%2033A	10	15-Mar-33	3,287	93.2931	13.30	95.7961	12.80	2.5030
09.00%2033A	20	1-Jun-33	3,365	77.7256	13.25	79.9724	12.75	2.2468
13.25%2033A	20	1-Jul-33	3,395	99.8962	13.26	102.5748	12.76	2.6786
09.00%2033B	20	1-Nov-33	3,519	77.1324	13.27	79.4144	12.77	2.2821
13.25%2034A	20	1-Jan-34	3,579	99.7869	13.28	102.5916	12.77	2.8047
12.4%7.5%5%2034A	8	15-Feb-34	3,624	94.7667	13.36	97.4904	12.85	2.7237
12%9%2034A	15	15-Apr-34	3,683	92.4781	13.38	95.1755	12.86	2.6974
10.25%2034A	15	15-Sep-34	3,836	82.9518	13.31	85.4926	12.80	2.5408
11.50%2035A	20	15-Mar-35	4,017	89.6441	13.32	92.3831	12.81	2.7390
12.4%7.5%5%2035A	10	15-Mar-35	4,017	94.3291	13.40	97.1748	12.89	2.8458
12%9%2035A	15	15-May-35	4,078	91.8961	13.41	96.1264	12.65	4.2303
12.4%7.5%5%2036A	10	15-Apr-36	4,414	93.9245	13.43	98.3701	12.66	4.4456
12%9%2036A	15	15-Jun-36	4,475	91.4278	13.44	95.8101	12.68	4.3822
12%9%2037A	15	15-Jan-37	4,689	91.2042	13.45	95.6580	12.69	4.4538
12.4%7.5%5%2037A	10	15-May-37	4,809	93.4821	13.46	98.0620	12.70	4.5799
12%9%2038A	15	15-Feb-38	5,085	90.8098	13.48	95.3787	12.71	4.5689
12.4%7.5%5%2038A	10	15-Jun-38	5,205	93.1415	13.49	97.8384	12.73	4.6969
10.50%2039A	20	15-Aug-39	5,631	81.2643	13.40	85.3091	12.69	4.0448
12.00%2041A	25	1-Jan-41	6,136	91.5355	13.26	95.6386	12.63	4.1030
09.00%2043A	30	1-Jun-43	7,017	70.4866	13.28	73.9158	12.64	3.4292
13.50%2044A	30	1-Jan-44	7,231	101.4217	13.29	106.0770	12.65	4.6552
13.50%2044B	30	1-Jun-44	7,383	101.3392	13.30	106.0104	12.66	4.6712
12.50%2045A	30	1-Mar-45	7,656	94.2922	13.31	98.6209	12.69	4.3287

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

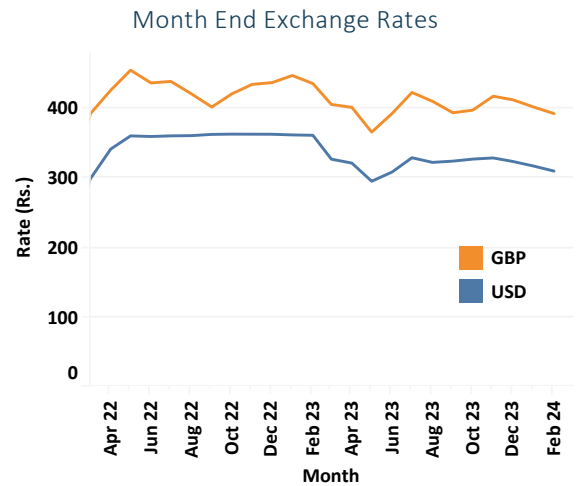
Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1.00%2025A	2	15-Jul-25	487	97.5989	15.00	98.7674	14.00	1.1685
1.00%2027A	4	15-Jul-27	1,217	94.8400	15.00	99.9557	13.00	5.1158
1.00%2029A	6	15-Jul-29	1,948	92.7741	15.00	101.8641	12.50	9.0900
1.00%2031A	8	15-Jul-31	2,678	91.2271	15.00	102.3148	12.50	11.0877
1.00%2033A	10	15-Jul-33	3,409	90.0688	15.00	105.4865	12.00	15.4177

# EXTERNAL SECTOR

## 4.1 Exchange Rate

Item (Rs Per Unit) <sup>(a)</sup>	15-Mar-24			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	300.60	310.21	305.40	307.77	336.13
GBP	381.44	396.50	388.97	391.88	409.47
Yen	2.02	2.10	2.06	2.07	2.51
EURO	325.31	339.00	332.16	335.46	361.73
INR <sup>(b)</sup>			3.68	3.72	3.98
SDR as at 14-Mar-24			408.73	409.54	431.90

Central Bank Purchases and Sales (USD mn) <sup>(c)</sup>	2023	2024	2024
	February	January	February
Purchases	287.0	245.3	248.5
Sales	33.4	-	9.00



Item	Year Ago	Week Ago	15-Mar-24
Average Daily Interbank Volume (USD mn)	39.02	62.78	75.50

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

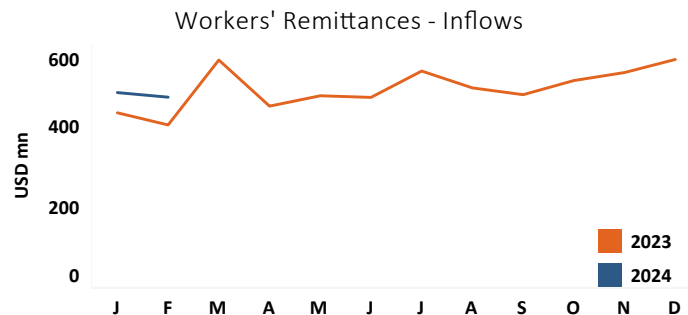
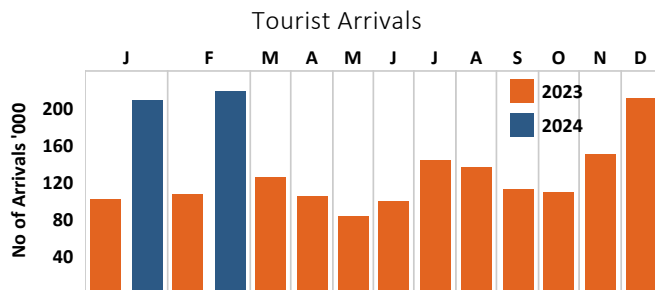
Forward Rates (Rs per USD)<sup>(d)</sup>

1 Month	326.25	309.21	307.52
3 Month	327.70	311.12	309.04
Average Daily Interbank Forward Volume (USD mn)	20.35	25.85	22.89
Outstanding Forward Volume (USD mn) as at 14-Mar-24	328.59	636.37	620.15

## 4.2 Tourism & Workers' Remittances

		2023	2024	2023	2024	Y-o-Y %
		February	February <sup>(e)</sup>	Jan - Feb	Jan - Feb <sup>(e)</sup>	Change
Tourist Arrivals	Number	107,639	218,350	210,184	426,603	103.0
Earnings from Tourism	USD mn	161.6	345.7 <sup>(f)</sup>	315.1	687.5 <sup>(f)</sup>	118.2
	Rs. bn	58.5	108.1 <sup>(f)</sup>	114.1	217.8 <sup>(f)</sup>	90.9

		2023	2024	2023	2024	Y-o-Y %
		February	February <sup>(e)</sup>	Jan - Feb	Jan - Feb <sup>(e)</sup>	Change
Workers' Remittances (Inflows)	USD mn	407.4	476.2	844.9	963.7	14.1
	Rs bn	147.5	148.8	306.0	305.4	(0.2)



(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 February 2024<sup>(a)</sup>(USD Mn)

Official Reserve Assets <sup>(b)</sup>	4,517
Foreign Currency Reserves	4,480
Reserve position in the IMF	4
SDRs	2
Gold	31
Other Reserve Assets	1

### 4.4 International Reserves & Foreign Currency Liquidity as at end January 2024<sup>(a)</sup>(USD Mn)

Official Reserve Assets <sup>(b)</sup>	4,496
Foreign Currency Reserves	4,426
(a) Securities	850
(b) Total currency and deposits with	3,575
(i) other national central banks, BIS and IMF	2,602
(ii) banks headquartered inside the reporting country of which located abroad	0.1
(iii) banks headquartered outside the reporting country	973
Reserve position in the IMF	4
SD Rs	33
Gold	31
Other Reserve Assets	2

#### Predetermined Short-Term Net Drains on Foreign Currency Assets<sup>(c)</sup> (USD mn)

Item	Total	Maturity breakdown (residual maturity)		
		Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits <sup>(d)</sup>	<b>(1,333)</b>	<b>(119)</b>	<b>(98)</b>	<b>(1,116)</b>
outflows (-) Principal	(786)	(35)	(69)	(683)
outflows (-) Interest	(547)	(84)	(30)	(434)
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)	<b>(3,292)</b>	<b>(280)</b>	<b>(450)</b>	<b>(2,561)</b>
Short positions (-) <sup>(e)</sup>	(3,292)	(280)	(450)	(2,561)
Long positions (+)				
3. Other	<b>(3)</b>	<b>(3)</b>		
inflows related to reverse repos (+)				
outflows related to repos (-)				
other accounts payable (-)	(3)	(3)		

(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 <sup>(a)</sup>

Item	January (USD mn)			January (Rs mn)		
	2023	2024 <sup>(b)</sup>	% Change	2023	2024 <sup>(b)</sup>	% Change
Exports	978.2	970.7	(0.8)	354,510.8	311,768.0	(12.1)
Agricultural	191.0	195.5	2.4	69,209.1	62,785.8	(9.3)
Industrial	781.3	771.5	(1.3)	283,146.5	247,777.3	(12.5)
Food, Beverages & Tobacco	34.7	44.0	26.8	12,574.7	14,127.7	12.4
Textiles and Garments	424.4	381.2	(10.2)	153,812.3	122,414.6	(20.4)
Petroleum Products	46.4	85.9	84.9	16,826.8	27,579.5	63.9
Leather, Rubber Products, etc.	77.9	84.3	8.2	28,236.9	27,074.5	(4.1)
Other	197.8	176.2	(10.9)	71,695.8	56,580.9	(21.1)
Mineral	3.6	1.5	(60.1)	1,314.6	464.2	(64.7)
Unclassified	2.3	2.3	(0.4)	840.7	740.8	(11.9)
Imports	1,423.4	1,511.8	6.2	515,843.5	485,541.8	(5.9)
Consumer Goods	218.5	281.3	28.8	79,190.7	90,357.3	14.1
Intermediate Goods	1,005.9	980.5	(2.5)	364,554.9	314,894.3	(13.6)
Investment Goods	198.9	249.4	25.4	72,070.5	80,109.7	11.2
Unclassified	0.1	0.6	348.1	27.4	180.6	559.0
Trade Balance	(445.2)	(541.1)		(161,332.7)	(173,773.8)	

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

Item	Year Ago	Month Ago	2024 January
<b>Total Exports</b>			
Value	136.1	139.4	135.1
Quantity	192.1	167.0	200.5
Unit Value	70.9	83.5	67.4
<b>Total Imports</b>			
Value	127.4	133.2	135.3
Quantity	157.4	141.2	169.5
Unit Value	80.9	94.3	79.8
Terms of Trade	87.6	88.5	84.4



## 4.7 Commodity Prices

	USD			LKR		
	January 2023	January 2024	% Change	January 2023	January 2024	% Change
<b>Colombo Tea Auctions</b>						
Tea Prices (per kg)	4.10	4.00	(2.4)	1,486.23	1,284.03	(13.6)
<b>Imports (CIF)</b>						
Rice (per MT)	240.31	668.34	178.1	87,092.35	214,650.31	146.5
Sugar (per MT)	533.54	756.41	41.8	193,366.80	242,937.60	25.6
Wheat (per MT)	540.97	335.93	(37.9)	196,060.02	107,891.11	(45.0)
Crude Oil (per barrel)	97.93	91.48	(6.6)	35,492.76	29,380.61	(17.2)



(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 February and September 2023.