

# WEEKLY ECONOMIC INDICATORS

22 March 2024



Statistics Department  
Central Bank of Sri Lanka

# Highlights of the Week

## Real Sector

On year-on-year basis, National Consumer Price Index (NCPI) (2021=100) based headline inflation decelerated to 5.1 per cent in February 2024 from 6.5 per cent in January 2024. Food inflation recorded 5.0 per cent, while Non-Food inflation recorded 5.1 per cent. Further, the NCPI based core inflation accelerated to 2.7 per cent in February 2024 from 2.2 per cent in January 2024.

The Unemployment rate decreased to 4.3 per cent in Q4 2023 from 4.7 per cent recorded in Q3 2023.

The Labour Force Participation Rate decreased to 47.1 per cent in Q4 2023 from 48.8 per cent recorded in Q3 2023.

During the period under review (16.03.2024 to 22.03.2024), crude oil prices showed a volatile behavior. Prices increased at the beginning of the period mainly due to supply concerns amidst Ukraine's attacks on Russian refineries, and declined thereafter on demand concerns owing to US Fed decision to hold interest rate steady and stronger US dollar. Overall, Brent and WTI prices decreased by US dollars 0.19 per barrel and US dollars 0.69 per barrel, respectively, during the review period.

## Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 22<sup>nd</sup> March 2024 decreased by 31 bps to 11.04 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 and increase in currency in circulation.

The total outstanding market liquidity was a deficit of Rs. 61,288 bn by 22<sup>nd</sup> March 2024, compared to a deficit of Rs. 80,418 bn by the end of last week.

By 22<sup>nd</sup> March 2024, the All Share Price Index (ASPI) decreased by 0.66 per cent to 11,261.42 points and the S&P SL 20 Index decreased by 0.58 per cent to 3,226.28 points, compared to the index values of last week.

## Fiscal Sector

Outstanding central government debt increased to Rs. 28,188.9 bn by the end November of 2023 from Rs. 27,492.0 bn as at end 2022. By the end of November 2023, total outstanding domestic debt amounted to Rs. 16,681.7 bn while the rupee value of total outstanding foreign debt amounted to Rs. 11,507.2 bn.

During the week, a marginal increase in the yield rates of T-Bills was observed in both the primary and secondary markets. Secondary market yield rates of T-Bonds have shown a marginal decline.

The outstanding stock of T-Bills and T-Bonds held by foreigners decreased by 2.6 per cent in rupee terms during the reporting week compared to the week before.

The weekly T-Bill auction was oversubscribed by 1.5 times during the reporting week.

The total volume of secondary market transactions in T-Bills and T-Bonds increased by 26.2 per cent in the reporting week compared to the week before.

## External Sector

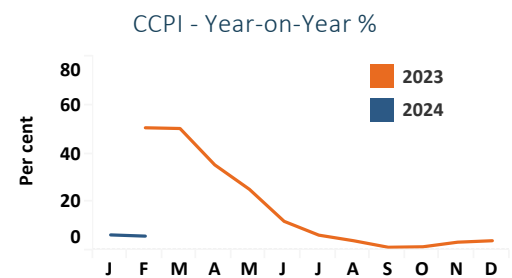
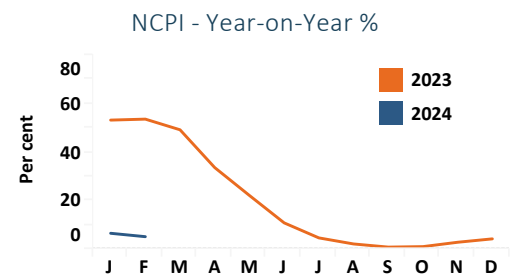
During the year up to 22<sup>nd</sup> March 2024, the Sri Lanka rupee appreciated against the US dollar by 6.6 per cent. Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the Japanese yen by 14.2 per cent, the pound sterling by 7.3 per cent, the Euro by 8.8 per cent and the Indian rupee by 6.7 per cent during this period.

# REAL SECTOR

## 1.1 Price Indices

NCPI (2021=100)	2023		2024
	February	January	February
National Consumer Price Index (NCPI) - Headline	204.1	215.0	214.5
Monthly Change %	1.1	3.0	(0.2)
Annual Average Change %	-	13.4	10.2
Year-on-Year Change %	53.6	6.5	5.1
National Consumer Price Index (NCPI) - Core	189.4	193.9	194.6
Annual Average Change %	-	12.3	9.2
Year-on-Year Change %	50.1	2.2	2.7

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	208.00	233.00	234.60	235.00	220.00	250.00	258.00	254.00
Kekulu (Red)	172.00	175.00	181.00	180.80	175.00	190.00	206.00	204.00
Beans	200.00	525.00	280.00	164.00	250.00	575.00	330.00	212.00
Cabbage	55.00	400.00	440.00	316.00	100.00	450.00	514.00	372.00
Carrot	100.00	420.00	378.00	270.00	140.00	480.00	428.00	320.00
Tomato	220.00	675.00	330.00	200.00	270.00	750.00	380.00	250.00
Pumpkin	60.00	250.00	212.00	188.00	100.00	300.00	256.00	238.00
Snake Gourd	160.00	230.00	200.00	178.00	190.00	280.00	250.00	228.00
Brinjal	120.00	150.00	224.00	186.00	160.00	200.00	274.00	236.00
Green Chilli	275.00	600.00	310.00	206.00	325.00	650.00	360.00	256.00
Lime	150.00	100.00	190.00	208.00	180.00	150.00	242.00	262.00
Red Onion (Local)	285.00	241.50	279.00	243.00	n.a.	350.00	n.a.	n.a.
Big Onion (Imported)	91.75	387.50	557.00	478.80	120.00	457.50	675.00	538.00
Potato (Local)	246.25	336.50	366.00	340.40	270.75	365.00	400.00	390.00
Dried Chilli (Imported)	1,109.00	837.50	810.00	770.00	1,212.50	1,000.00	1,000.00	910.00
Red Dhal	313.50	295.00	295.40	289.00	328.75	320.00	328.00	312.00
Zn(AVG([Other Pettah ..	n.a.	56.50	46.20	45.00	n.a.	57.00	46.70	45.50
Coconut (Each)	100.00	90.00	93.00	93.00	120.00	120.00	120.00	120.00

### 1.2.2 Marandaghamula Market

Item (Rs./kg)	Average Wholesale Price of Rice			
	Year Ago	Month Ago	Week Ago	This Week
Samba	196.50	228.00	232.60	231.80
Kekulu (White)	173.00	187.00	192.00	192.60
Kekulu (Red)	168.50	173.00	170.00	168.20
Nadu	186.50	188.00	196.40	196.40

n.a. - not available

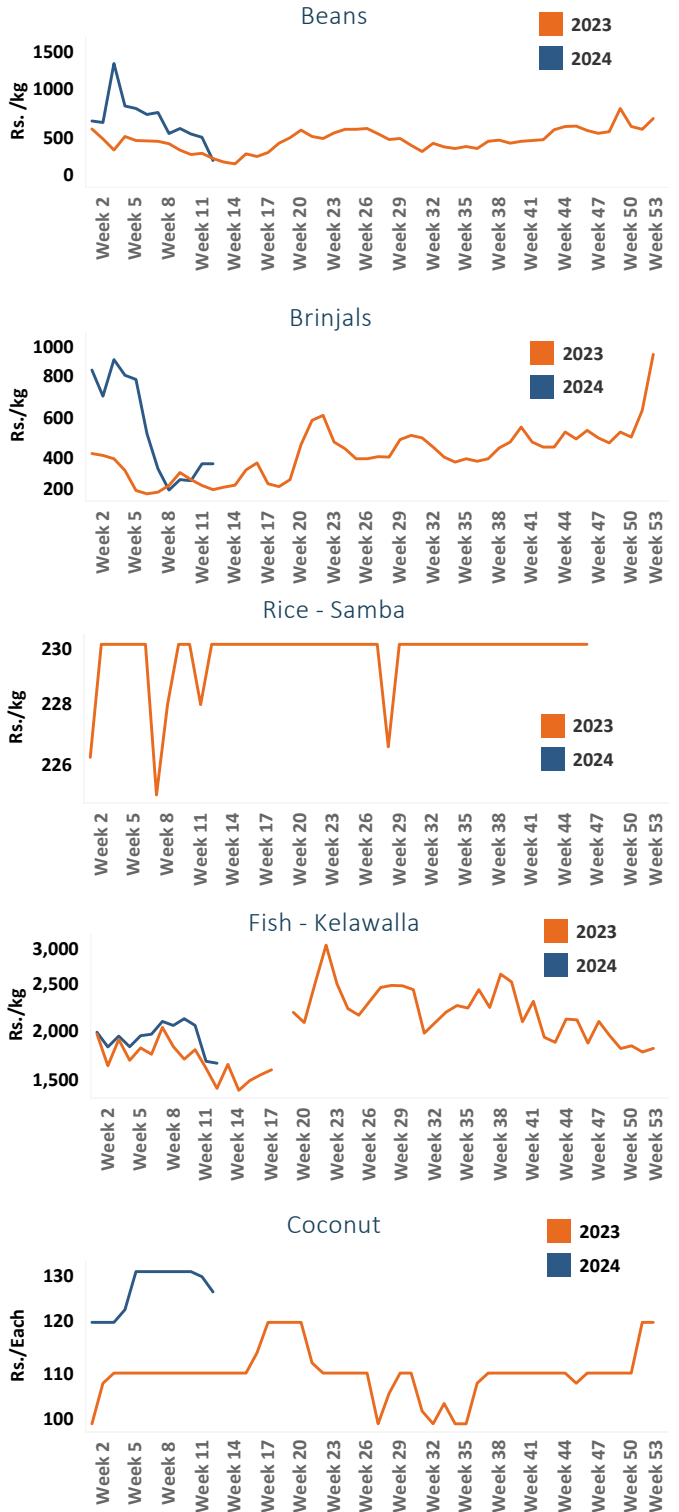
### 1.2.3 Dambulla Market

Item (Rs./kg)	Average Wholesale Prices	
	Week Ago	This Week
Samba	265.00	n.a.
Kekulu (Red)	170.00	170.00
Beans	251.00	146.00
Cabbage	392.00	278.00
Carrot	349.00	279.00
Tomato	261.00	118.00
Pumpkin	165.00	147.00
Snake Gourd	130.00	106.00
Brinjal	193.00	171.00
Ash Plantain	230.00	211.00
Red Onions (Local)	269.00	222.00
Red Onion (Imported)	293.00	205.60
Big Onion (Imported)	482.00	438.00
Potatoes (Local)	276.00	269.00
Potatoes (Imported)	184.60	168.00
Dried Chillies (Imported)	806.00	779.00
Coconut (Each)	85.60	85.40

### 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	512.00	280.00
Cabbage	600.00	556.00
Carrot	456.00	320.00
Tomato	504.00	344.00
Pumpkin	328.00	304.00
Snake Gourd	360.00	352.00
Brinjal	376.00	376.00
Green Chilli	600.00	600.00
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	568.00	500.00
Potato (Local)	480.00	448.00
Potato (Imported)	212.00	220.00
Dried Chilli (Imported)	1,000.00	1,000.00
Red Dhal	320.00	320.00
Sugar White	275.00	270.00
Egg White (Each)	48.00	45.00
Coconut (Each)	129.00	126.00

### 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	970.00	890.00	890.00	820.00	1,380.00	1,362.00	1,700.00	1,680.00
Balaya	530.00	510.00	445.00	530.00	640.00	710.00	765.00	832.00
Salaya	302.00	296.00	282.00	286.00	400.00	402.00	448.00	444.00
Hurulla	620.00	700.00	648.00	728.00	816.00	908.00	750.00	900.00

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

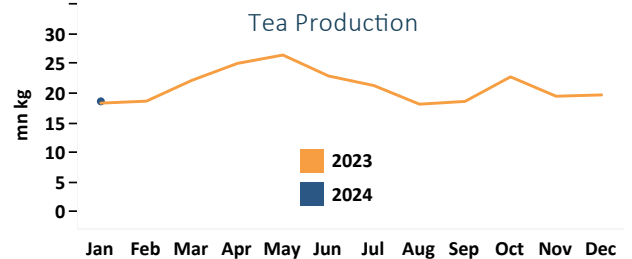


Source: Department of Census and Statistics

### 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

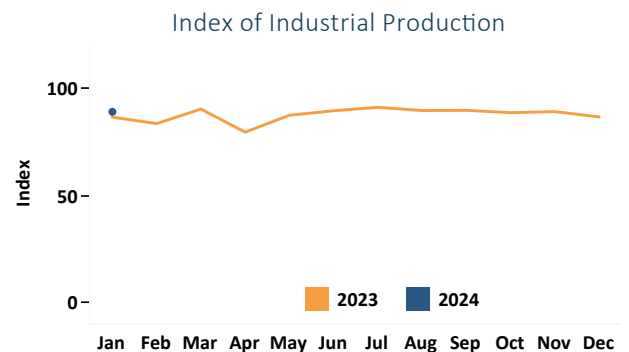


Sources: Sri Lanka Tea Board  
Rubber Development Department  
Coconut Development Authority

### 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



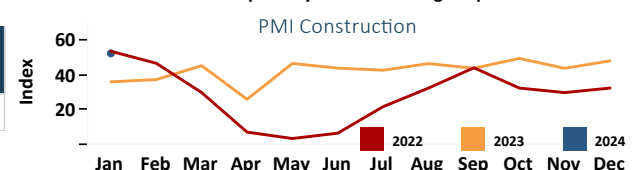
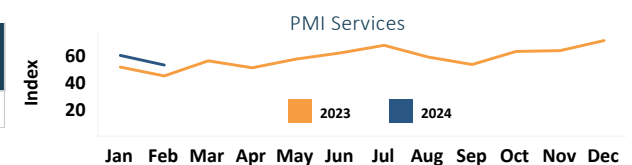
Source: Department of Census and Statistics

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

Item	2022	2023 Q3	2023 Q4
Labour Force Participation rate	49.8	48.8	47.1
Unemployment rate	4.7	4.7	4.3

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

	2022	2023 Q3	2023 Q4
Agriculture	26.5	25.4	26.5
Industry	26.5	25.0	25.3
Services	47.0	49.6	48.2

## 1.8 Wage Rate Indices

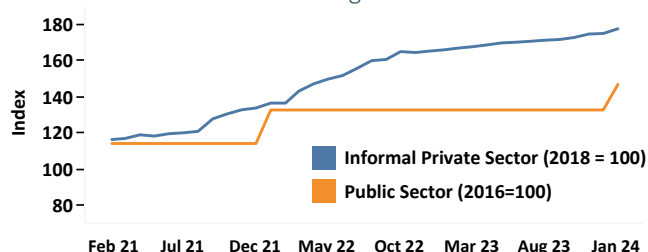
Item	2023	2024	Change %
	January	January	
Public Sector Employees' Wage Rate Index (2016 = 100) - Nominal	133.1	147.2	10.6
Informal Private Sector Employees' Wage Rate Index (2018 = 100) - Nominal	166.3	177.9	7.0
Agriculture	167.9	176.7	5.3
Industry	166.1	178.0	7.2
Services	165.1	179.1	8.5

Unemployment Rate



Source: Department of Census and Statistics

Nominal Wage Rate Indices

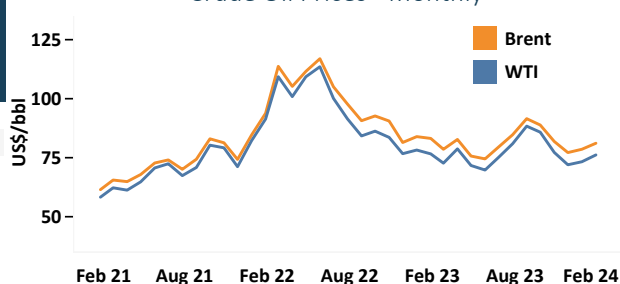


## 1.9 Average Crude Oil Prices

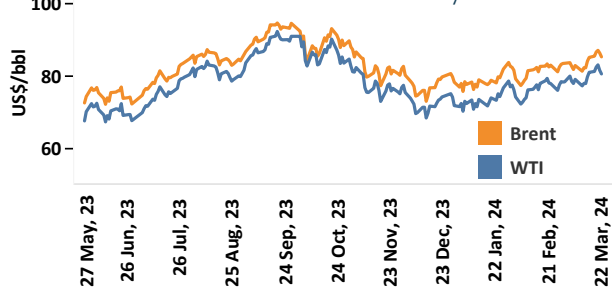
Month	2023			2024		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(c)(d)</sup>	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(c)(d)</sup>
	Brent (Benchmark Price)	WTI (Benchmark Price)		Brent (Benchmark Price)	WTI (Benchmark Price)	
January	84.28	78.60	97.93	78.93	73.64	91.48
February	83.52	76.97	-	81.48	76.53	81.33
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	
16-Mar	74.69	68.49	-	-
17-Mar	74.73	68.34	-	-
18-Mar	-	-	85.59	81.37
19-Mar	-	-	86.74	82.57
20-Mar	73.67	67.38	87.20	83.18
21-Mar	73.32	67.29	86.46	81.68
22-Mar	74.79	69.15	85.40	80.68

Crude Oil Prices - Monthly



Crude Oil Prices - Daily

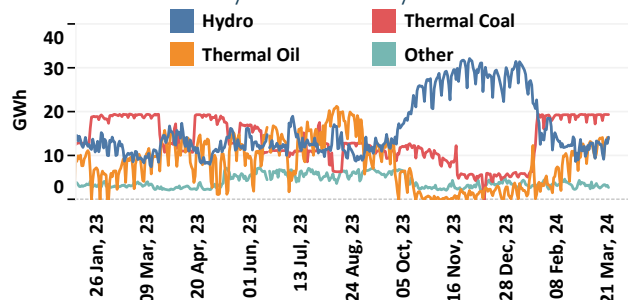


Sources: Bloomberg, Ceylon Petroleum Corporation

## 1.10 Daily Electricity Generation

	18-Mar-24	19-Mar-24	20-Mar-24	21-Mar-24
Peak Demand (MW)	2,571.50	2,595.50	2,608.80	2,517.70
Total Energy (GWh)	48.95	50.14	50.46	51.01
Hydro	12.57	13.76	12.92	14.36
Thermal Coal	19.53	19.53	19.51	19.52
Thermal Oil	12.97	13.30	14.29	14.00
Wind	0.92	0.60	0.80	0.72
Solar	2.61	2.54	2.59	2.16
Biomass	0.35	0.41	0.36	0.25

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)	16.50	9.19	9.16

Treasury Bill Yields (Primary Market)	Year Ago	Week Ago	This Week
91 Day	26.23	10.10	10.23
182 Day	26.12	10.21	10.35
364 Day	24.32	10.24	10.38

Licensed Commercial Banks	Year Ago	Week Ago	This Week
Average Weighted Prime Lending Rate (AWPR)	21.74	11.35	11.04

	January 2023	December 2023	January 2024
Savings Deposits	0.25 - 6.00	0.25 - 13.00	0.25 - 12.00
One Year Fixed Deposits	3.50 - 30.00	1.00 - 22.00	2.00 - 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 (AWNFRD)	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

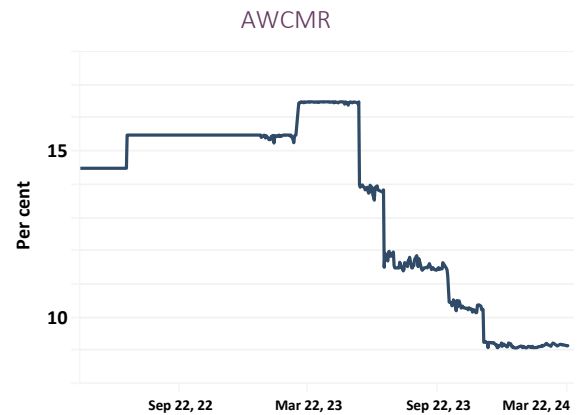
National Savings Banks (NSB)	January 2023	December 2023	January 2024
Savings Deposits	3.00	3.00	3.00
One Year Fixed Deposits	12.00	8.00	8.00

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	11.66	11.63	Cargills Bank <sup>(b)</sup>	11.45	11.45
People's Bank	10.81	10.48	HSBC	11.85	12.04
Hatton National Bank	10.92	10.72	Standard Chartered Bank	11.35	11.27
Commercial Bank of Ceylon	10.96	10.51	Citi Bank	12.69	11.50
Sampath Bank	11.30	10.71	Deutsche Bank	11.37	10.55
Seylan Bank	13.37	12.69	Habib Bank	12.43	12.09
Union Bank of Colombo	11.40	11.17	Indian Bank	12.59	12.59
Pan Asia Banking Corporation	11.81	10.94	Indian Overseas Bank	12.09	12.09
Nations Trust Bank	11.17	11.25	MCB Bank <sup>(b)</sup>	11.35	11.35
DFCC Bank	13.00	13.74	State Bank of India	12.23	12.17
NDB Bank	11.48	11.38	Public Bank	11.09	15.67
Amana Bank	10.45	10.45	Bank of China	-	-

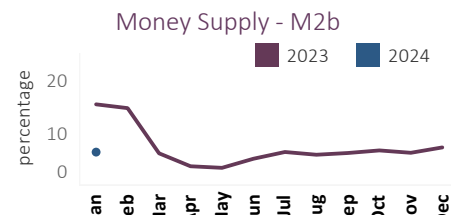
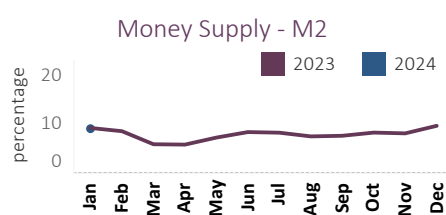
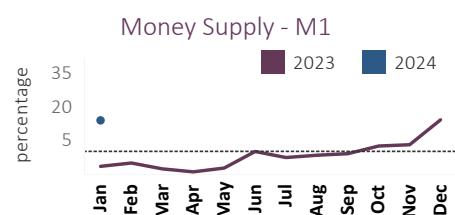
(a) Revised due to a data revision by a particular licensed commercial bank

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



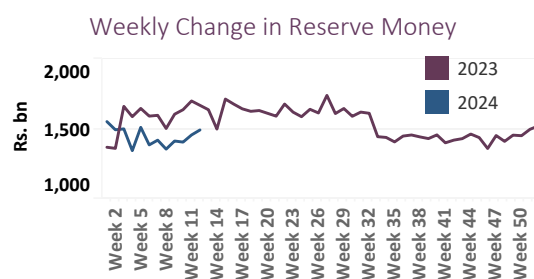
## 2.2 Money Supply

	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

	14-Mar-2024	21-Mar-2024	Change
Reserve Money (Rs. mn)	1,456,837.33	1,492,766.50	35,929.17



## 2.4 Money Market Activity (Overnight)

Call Money Market	18-Mar-2024	19-Mar-2024	20-Mar-2024	21-Mar-2024	22-Mar-2024
Average Weighted Call Money Rate (AWCMR)	9.17	9.17	9.16	9.15	9.16
Gross Volume (Rs. bn)	18.43	18.65	21.09	10.98	20.75
Repo Market	18-Mar-2024	19-Mar-2024	20-Mar-2024	21-Mar-2024	22-Mar-2024
Weighted Average Rate (% p.a.)	9.44	9.21	9.33	9.49	9.37
Gross Volume (Rs. bn)	16.25	34.09	18.41	16.50	19.77

## 2.5 CBSL Securities Portfolio

	18-Mar-2024	19-Mar-2024	20-Mar-2024	21-Mar-2024	22-Mar-2024
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. bn)	2,691	2,691	2,691	2,691	2,691
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. bn)	1,568	1,568	1,568	1,568	1,568

(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	18.03.2024	19.03.2024	20.03.2024	21.03.2024	22.03.2024
<b>Short-Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)	80.00	50.00	80.00	40.00	60.00
Tenure (No. of Days)	1	7	1	7	1
Bids Received (Rs. bn)	56.30	58.70	55.80	38.50	50.30
Amount Accepted (Rs. bn)	56.30	50.00	55.80	38.50	50.30
Minimum Accepted Rate ( % p.a.)	9.06	9.10	9.02	9.16	9.04
Maximum Accepted Rate ( % p.a.)	9.15	9.41	9.15	9.38	9.12
Weighted Average Yield Rate ( % p.a.)	9.12	9.24	9.11	9.24	9.09
<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)	44.949	23.420	19.140	28.790	134.026
Standing Lending Facility (Rs. bn)	15.715	9.317	6.136	4.040	6.194
<b>Total Overnight Market Liquidity (Rs. bn)</b>	<b>(77.066)</b>	<b>(80.197)</b>	<b>(37.296)</b>	<b>(5.275)</b>	<b>52.212</b>
<b>Total Outstanding Market Liquidity (Rs. bn)<sup>(a)</sup></b>	<b>(177.866)</b>	<b>(194.497)</b>	<b>(151.596)</b>	<b>(119.575)</b>	<b>(61.288)</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	December 2023	January 2024 <sup>(b)</sup>
Total Number of Active Cards	1,952,991	1,917,085	1,913,675
Local (accepted only locally)	13,028	10,768	10,623
Global (accepted globally)	1,939,963	1,906,317	1,903,052
Outstanding balance (Rs.mn) - Credit Cards	143,098	151,373	149,909
Local (accepted only locally)	37,328	35,838	35,429
Global (accepted globally)	105,770	115,534	114,480

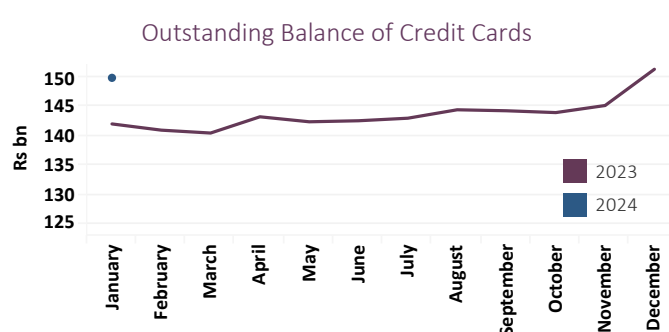
### 2.7.2 Commercial Paper Issues <sup>(c)</sup>

	December 2022	December 2023	January 2024 <sup>(b)</sup>
Total Issues - Cumulative <sup>(d)</sup> (Rs. bn)	2.0	1.3	0.0
Outstanding (as at end of the period) (Rs. bn)	0.2	0.7	0.5

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

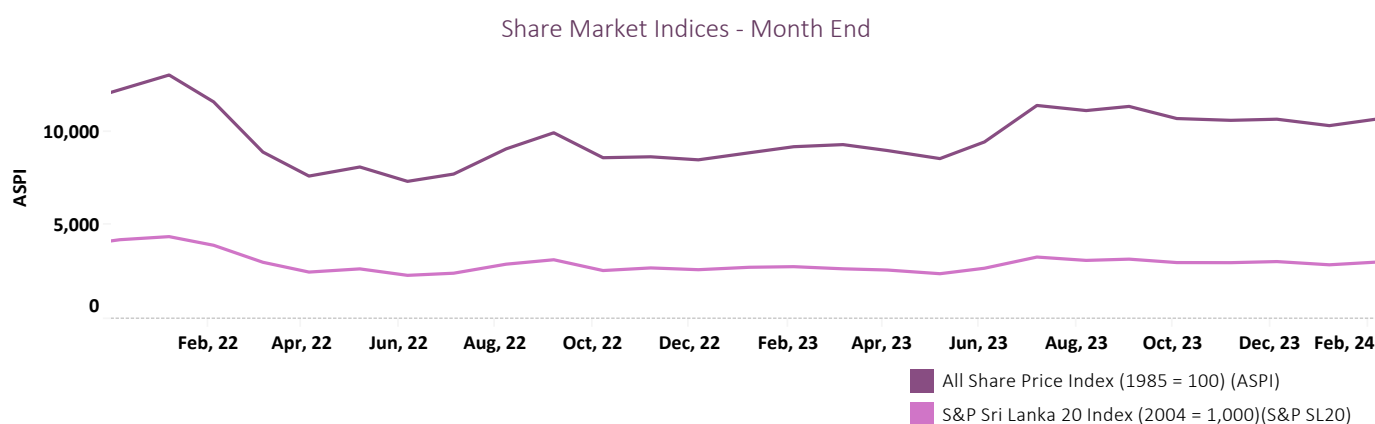
(c) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

(d) Year-to-date total



## 2.8 Share Market

	24-Mar-2023	15-Mar-2024	22-Mar-2024
All Share Price Index (1985 = 100) (ASPI)	9,419.35	11,336.71	11,261.42
S&P Sri Lanka 20 Index (2004 = 1,000)(S&P SL20)	2,725.52	3,245.24	3,226.28
Daily Turnover (Rs. mn)	1,904.17	1,620.51	1,506.53
Market Capitalisation (Rs.bn)	3,985.41	4,495.37	4,490.17
Foreign Purchases (Rs. mn)	123.61	59.64	84.83
Foreign Sales (Rs. mn)	720.71	77.33	100.54
Net Foreign Purchases (Rs. mn)	(597.10)	(17.69)	(15.71)



# FISCAL SECTOR

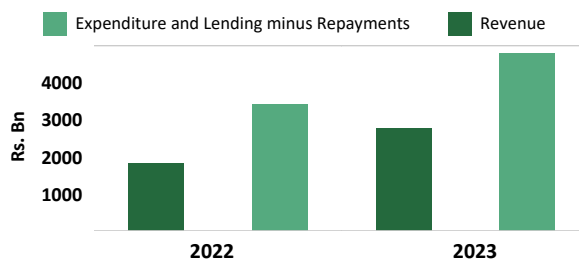
## 3.1 Government Finance (Rs. Bn)

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)

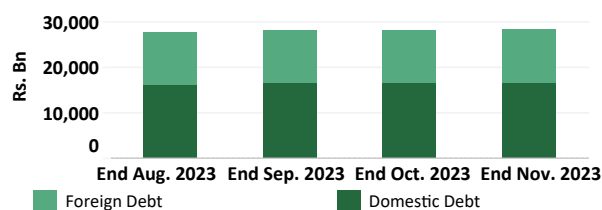
## 3.2 Outstanding Central Government Debt (Rs. Bn)<sup>(b)</sup>

Item	End <sup>(a)(c)</sup>	End Nov. <sup>(a)(c)</sup>
	2022	2023
Total Domestic Debt <sup>(d)</sup>	15,033.88	16,681.68
of which; Treasury Bills	4,113.91	3,918.85
Treasury Bonds	8,709.06	11,880.38
Rupee Loans	24.09	-
Total Foreign Debt <sup>(e)(f)</sup>	12,458.16	11,507.24
Total Outstanding Government Debt	27,492.03	28,188.91

Government Fiscal Operations  
January - November



Central Government Debt  
End Aug. 2023 - End Nov. 2023



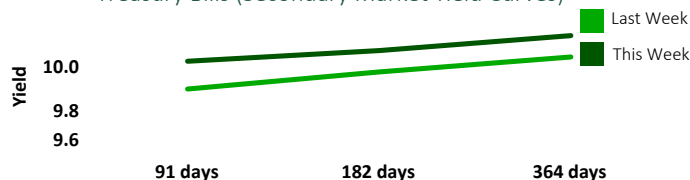
Sources : Ministry of Finance, Economic Stabilisation and National Policies  
Central Bank of Sri Lanka

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

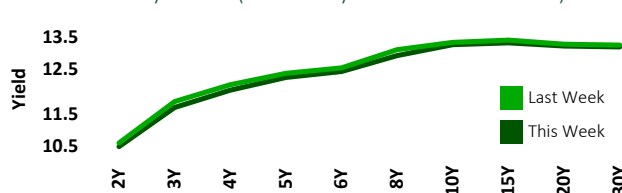
### 3.3.1 Treasury Bills and Treasury Bonds for the week ending - 21 March 2024

Security	Maturity	Primary Market <sup>(g)</sup> %			Secondary Market <sup>(h)</sup> %		
		Last Week	This Week	Buying	This Week		Last Week Average
					Selling	Average	
Treasury Bills	91 Day	10.10	10.23	10.19	9.87	10.03	9.90
	182 Day	10.21	10.35	10.23	9.94	10.08	9.98
	364 Day	10.24	10.38	10.32	9.98	10.15	10.05
	< 2 Years	-	-	10.96	10.62	10.79	10.87
	< 3 Years	11.33	-	11.79	11.52	11.65	11.78
	< 4 Years	-	-	12.15	11.92	12.03	12.15
	< 5 Years	12.25	-	12.47	12.16	12.31	12.40
	< 6 Years	-	-	12.62	12.26	12.44	12.52
	< 8 Years	12.42	-	13.00	12.57	12.79	12.92
Treasury Bonds	< 10 Years	-	-	13.28	12.78	13.03	13.08
	< 15 Years	-	-	13.41	12.73	13.07	13.13
	< 20 Years	-	-	13.34	12.67	13.00	13.04
	< 30 Years	-	-	13.30	12.66	12.98	13.02

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 21 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	48.19	46.59
	18-July-26	6.825	34.39	33.04
	11-May-27	6.200	28.66	27.18
	18-Apr-28	6.750	24.88	23.72
	14-Mar-29	7.850	22.22	21.17
	28-Mar-30	7.550	21.35	20.35

### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending 21 March 2024)

Item	Volume in Rs. Mn	
	Last Week	This Week
Outstanding Stock of Government Securities		
Treasury Bills	3,962,366	3,915,694
Treasury Bonds <sup>(a)</sup>	12,372,379	12,505,802
of which T-Bills and T-Bonds held by Foreigners	88,690	86,356
Total	16,334,745	16,421,496

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	180,000	155,000
Total Bids Received	289,884	238,423
Amount Accepted	167,300	139,796
Phase II, Non-competitive Allocation		
Amount Raised	1,450	6,088
<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)	225,590	211,479
Repo Transaction (Sales/Purchases)	257,568	302,683
<b>Treasury Bonds</b>		
Outright Transaction (Sales/Purchases)	170,454	275,112
Repo Transaction (Sales/Purchases)	702,060	922,163

(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.

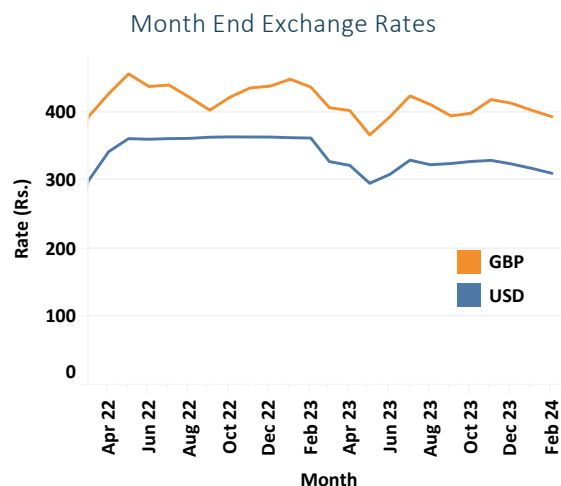


# EXTERNAL SECTOR

## 4.1 Exchange Rate

Item (Rs Per Unit) <sup>(a)</sup>	22-Mar-24			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	298.99	308.69	303.84	305.40	321.39
GBP	376.64	391.71	384.18	388.97	392.92
Yen	1.96	2.05	2.01	2.06	2.43
EURO	322.56	336.21	329.39	332.16	346.24
INR <sup>(b)</sup>			3.65	3.68	3.89
SDR as at 21-Mar-24			404.89	408.73	449.60

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	22-Mar-24
Average Daily Interbank Volume (USD mn)	52.86	75.50	75.13

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

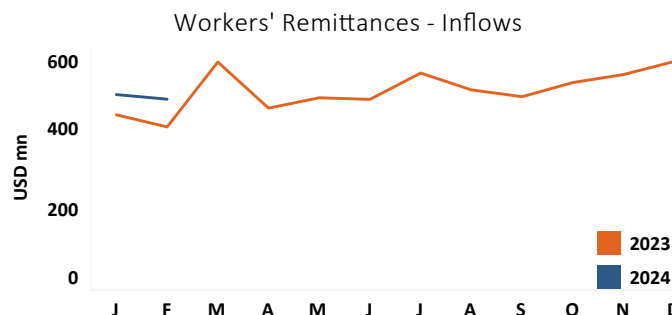
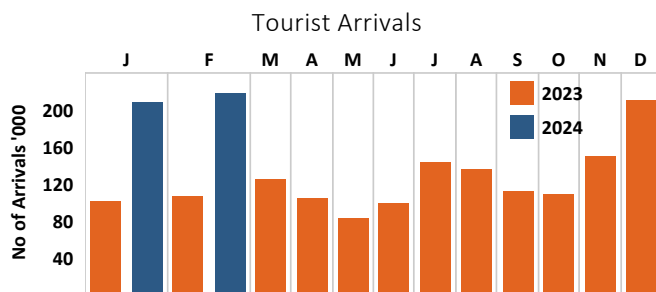
Forward Rates (Rs per USD) <sup>(d)</sup>

1 Month	333.60	307.52	305.02
3 Month	332.62	309.04	306.48
Average Daily Interbank Forward Volume (USD mn)	23.85	22.89	31.10
Outstanding Forward Volume (USD mn) as at 21-Mar-24	450.71	620.15	667.34

## 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
<b>Exports</b>	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)
<b>Imports</b>	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
<b>Trade Balance</b>	(445.2)	(541.1)		(161,332.7)	(173,773.8)	

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

Item	Year	Month	2024
	Ago	Ago	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.