

WEEKLY ECONOMIC INDICATORS

06 September 2024



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

Between 31st August and 06th September, 2024, crude oil prices fell to the lowest since June 2023. Although prices increased at the beginning of the period owing to concerns about delaying OPEC+ output increase, a sharp decline in prices was visible later mainly due to a likely rise in supply from Libya as well as concerns on lower global demand growth. Overall, Brent and WTI prices decreased by US dollars 3.51 and US dollars 3.68 per barrel, respectively, during this period.

Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 06th September 2024 increased by 19 bps to 9.32 per cent compared to the previous week.

Broad money (M_{2b}) expanded by 8.6 per cent, on a year-on-year basis, in July 2024.

Net Credit to the Government from the banking system increased by Rs. 62.9 bn in July 2024.

Outstanding credit to public corporations decreased by Rs. 37.4 bn in July 2024.

Outstanding credit extended to the private sector increased by Rs. 60.2 bn in July 2024 recording a year-on-year growth of 6.9 per cent.

The Average Weighted Call Money Rate (AWCMR) recorded as 8.54 per cent on 06th September 2024 compared to 8.75 per cent at the end of the last 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 surplus of Rs. 48.078 bn by 06th September 2024, compared to a surplus of Rs. 71.043 bn by the end of the last week.

By 06th September 2024, the All Share Price Index (ASPI) decreased by 0.86 per cent to 10,775.87 points and the S&P SL 20 Index decreased by 1.47 per cent to 3,013.50 points, compared to the index values of the last week.

Fiscal Sector

During the week, the yield rates for T-Bills depicted a marginal increase in the primary market. Meanwhile in the secondary market, a mixed movement in the yield rates was observed for T-Bills whereas the yield rates of T-Bonds remained broadly stable.

The rupee value of T-Bills and T-Bonds held by foreign investors decreased by 4 per cent during the week.

During the reporting week, T-Bill auction was oversubscribed by approximately 1.6 times.

A decrease of 5 per cent was observed in the total volume of secondary market transactions in T-Bills and T-Bonds in the reporting week compared to the week before.

External Sector

During the year up to 06th September 2024, the Sri Lanka rupee appreciated against the US dollar by 8.4 per cent.

Earnings from tourism amounted to US dollars 282.1 mn in August 2024, compared to US dollars 328.3 mn in July 2024 and US dollars 210.5 mn in August 2023.

Workers' remittances amounted to US dollars 577.5 mn in August 2024, compared to US dollars 566.8 mn in July 2024 and US dollars 499.2 mn in August 2023.

The net purchases by the CBSL from the domestic foreign exchange market amounted to US dollars 148.5 mn in August 2024.

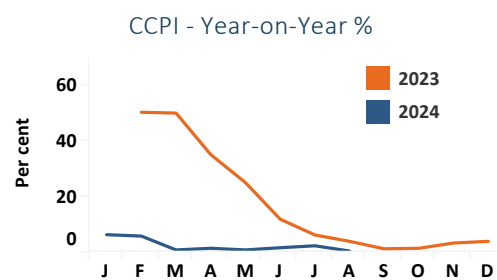
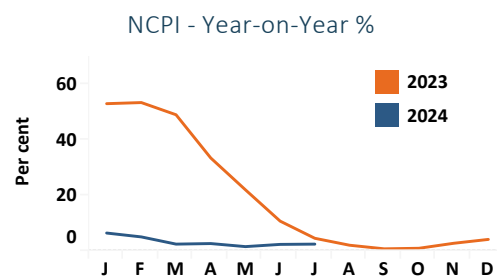
The gross official reserves were provisionally estimated at US dollars 5,954 mn as at end August 2024. This includes proceeds from the PBOC swap arrangement, which is subject to conditionalities on usability.

REAL SECTOR

1.1 Price Indices

NCPI (2021=100)	2023		2024
	July	June	July
National Consumer Price Index (NCPI) - Headline	201.9	208.1	206.9
Monthly Change %	(0.7)	0.9	(0.6)
Annual Average Change %	-	3.0	2.9
Year-on-Year Change %	4.6	2.4	2.5
National Consumer Price Index (NCPI) - Core	188.0	193.7	193.7
Annual Average Change %	-	2.7	2.5
Year-on-Year Change %	6.3	3.9	3.0

CCPI (2021=100)	2023		2024
	August	July	August
Colombo Consumer Price Index (CCPI) - Headline	190.1	194.7	191.1
Monthly Change %	(0.1)	(0.5)	(1.8)
Annual Average Change %	-	2.8	2.5
Year-on-Year Change %	4.0	2.4	0.5
Colombo Consumer Price Index (CCPI) - Core	171.2	177.9	177.3
Annual Average Change %	-	2.7	2.7
Year-on-Year Change %	4.6	4.4	3.6



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	218.00	230.00	231.20	232.00	225.00	240.00	240.00	243.80
Kekulu (Red)	171.25	193.40	202.00	204.80	175.00	210.00	210.00	211.20
Beans	312.50	390.00	280.00	210.00	362.50	440.00	330.00	260.00
Cabbage	100.00	262.00	172.00	212.00	145.00	320.00	222.00	262.00
Carrot	222.50	260.00	180.00	188.00	272.50	310.00	228.00	238.00
Tomato	100.00	208.00	156.00	146.00	150.00	258.00	206.00	196.00
Pumpkin	60.00	152.00	86.00	60.00	100.00	200.00	126.00	100.00
Snake Gourd	120.00	176.00	184.00	200.00	160.00	220.00	234.00	250.00
Brinjal	215.00	264.00	220.00	270.00	257.50	314.00	270.00	320.00
Green Chilli	575.00	336.00	170.00	160.00	625.00	386.00	220.00	210.00
Lime	875.00	440.00	220.00	270.00	975.00	540.00	270.00	320.00
Red Onion (Local)	259.50	292.20	275.00	303.60	295.00	370.00	350.00	342.00
Big Onion (Imported)	179.75	187.80	222.60	221.60	200.00	220.00	264.00	258.00
Potato (Local)	321.00	393.60	355.40	326.40	350.00	463.00	400.00	390.00
Dried Chilli (Imported)	1,025.00	778.20	750.00	717.00	1,150.00	850.00	850.00	854.00
Red Dhal	300.00	276.00	270.40	270.00	310.00	300.00	292.00	294.00
Egg White (Each)	43.00	36.80	42.80	41.00	43.50	37.30	43.30	41.50
Coconut (Each)	80.00	97.20	105.00	105.00	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	213.25	222.00	221.00	223.40
Kekulu (White)	185.25	195.60	197.60	203.20
Kekulu (Red)	176.00	190.00	195.00	202.20
Nadu	196.50	205.00	207.40	212.00

n.a. - not available

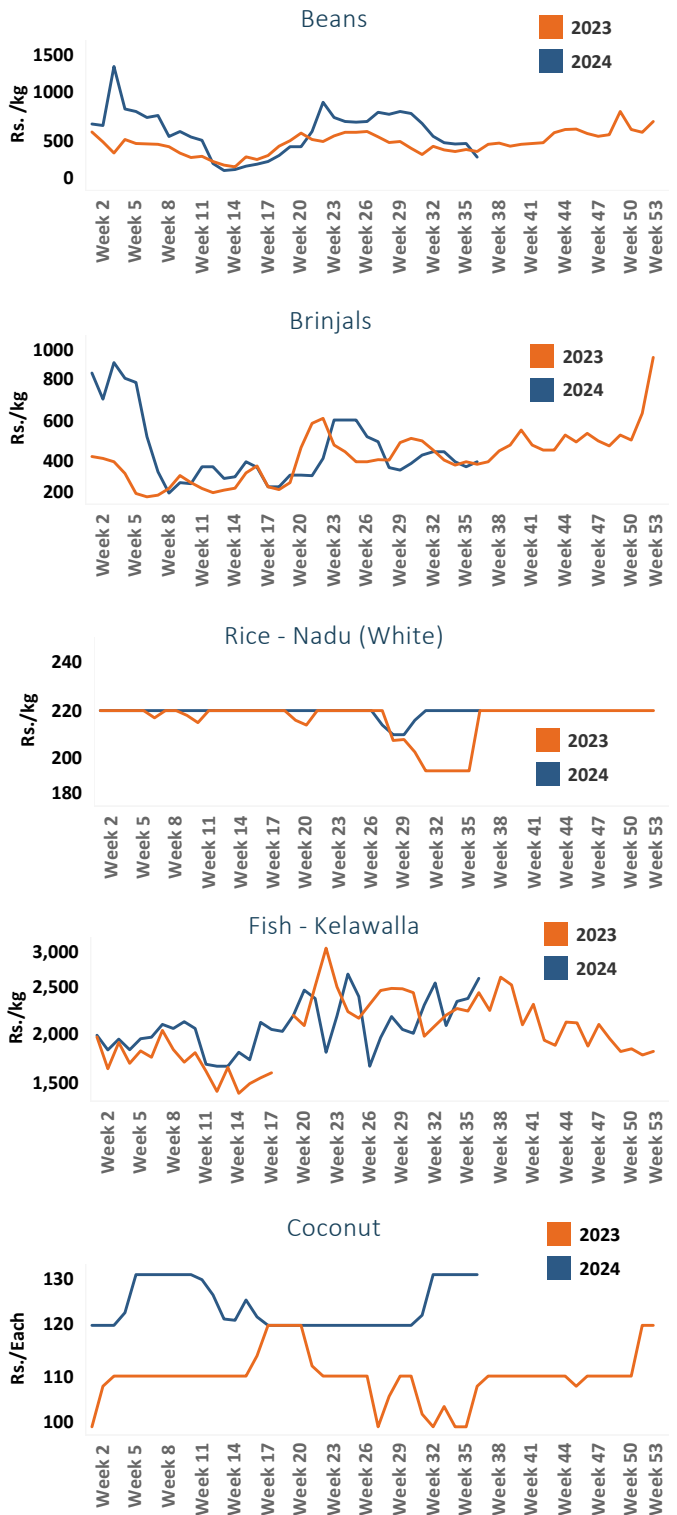
1.2.3 Dambulla Market

Item (Rs./kg)	Average Wholesale Prices	
	Week Ago	This Week
Samba	260.00	255.00
Kekulu (Red)	199.00	208.00
Beans	311.00	189.00
Cabbage	146.00	153.00
Carrot	181.00	183.00
Tomato	131.00	81.60
Pumpkin	46.80	34.80
Snake Gourd	145.00	124.00
Brinjal	153.00	189.00
Ash Plantain	176.00	173.00
Red Onion (Local)	196.00	210.00
Red Onion (Imported)	n.a.	n.a.
Big Onion (Imported)	236.20	219.60
Potatoes (Local)	287.50	295.00
Potatoes (Imported)	162.20	163.80
Dried Chillies (Imported)	653.00	672.60
Coconut (Each)	85.60	90.80

1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	Week Ago	This Week
Nadu (White)	220.00	220.00
Kekulu (Red)	210.00	210.00
Beans	480.00	344.00
Cabbage	376.00	368.00
Carrot	344.00	336.00
Tomato	280.00	272.00
Pumpkin	156.00	144.00
Snake Gourd	332.00	368.00
Brinjal	376.00	400.00
Green Chilli	420.00	400.00
Red Onion (Local)	480.00	480.00
Big Onion (Imported)	268.00	280.00
Potato (Local)	560.00	560.00
Potato (Imported)	212.00	200.00
Dried Chilli (Imported)	850.00	850.00
Red Dhal	300.00	300.00
Sugar White	260.00	260.00
Egg White (Each)	45.00	43.00
Coconut (Each)	130.00	130.00

Narahenpita Economic Centre - Retail Prices



1.2.5 Fish Markets

	Peliyagoda		Negombo		Narahenpita			
	Avg. Wholesale Prices	Avg. Wholesale Prices	Avg. Wholesale Prices	Avg. Wholesale Prices	Avg. Retail Prices	Avg. Retail Prices		
	Week Ago	This Week	Week Ago	This Week	Week Ago	This Week		
Kelawalla	1,260.00	1,550.00	1,140.00	1,190.00	1,740.00	1,740.00	2,380.00	2,588.00
Balaya	732.50	762.50	n.a.	628.00	n.a.	802.00	1,040.00	1,110.00
Salaya	320.00	350.00	266.00	284.00	400.00	418.00	484.00	485.00
Hurulla	760.00	690.00	767.50	644.00	950.00	828.00	1,044.00	1,000.00

n.a. - not available

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

Item	Annual		Quarterly	
	2022 ^{(a)(b)}	2023 ^(b)	2023 Q1 ^{(a)(b)}	2024 Q1 ^(b)
Agriculture	(4.2)	2.6	1.6	1.1
Industry	(16.0)	(9.2)	(24.3)	11.8
Services	(2.6)	(0.2)	(4.6)	2.6
Taxes less subsidies on products	(12.4)	2.8	(13.7)	10.0
GDP	(7.3)	(2.3)	(10.7)	5.3

(a) Revised
(b) Provisional

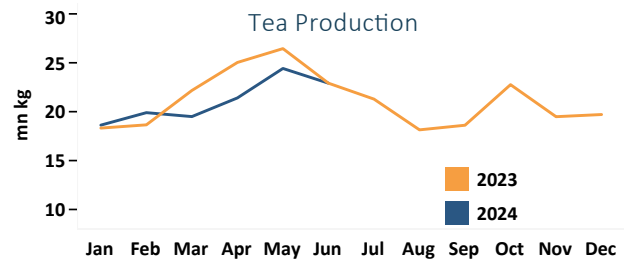


Source: Department of Census and Statistics

1.4 Agricultural Production

Item	June		% Change
	2023 ^(a)	2024 ^(a)	
Tea (mn kg)	23.0	23.0	0.1
Rubber (mn kg)	6.1	4.7	(23.6)
Coconut (mn nuts)	257.1	274.9	6.9

(a) Provisional

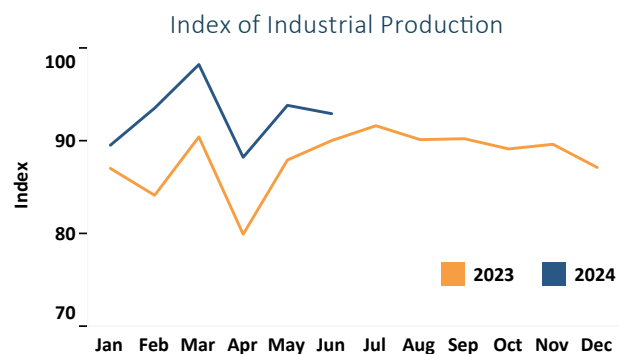


Sources: Sri Lanka Tea Board
Rubber Development Department
Coconut Development Authority

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

Item	June		% Change
	2023 ^(b)	2024 ^(c)	
Index of Industrial Production	90.1	93.0	3.3
Food products	87.3	103.0	17.9
Wearing apparel	91.8	82.0	(10.6)
Other non-metallic mineral products	92.7	99.1	7.0
Coke and refined petroleum products	117.7	80.7	(31.4)
Rubber and plastic products	78.6	80.3	2.3
Chemicals and chemical products	73.7	81.1	10.0
Beverages	121.3	116.5	(3.9)

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



Source: Department of Census and Statistics

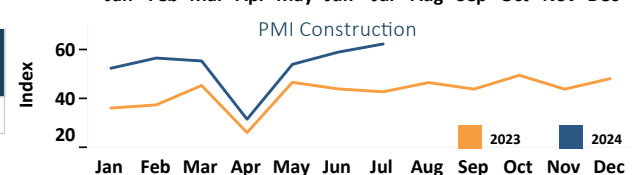
1.6 Purchasing Managers' Index (PMI)^(a)

PMI Manufacturing	2023		2024	
	Jun	Jul	Jun	Jul
Index	47.3	44.6	56.6	59.5

PMI Services	2023		2024	
	Jun	Jul	Jun	Jul
Business Activity Index	61.9	67.5	63.5	71.1

PMI Construction	2023		2024	
	Jun	Jul	Jun	Jul
Total Activity Index	44.4	43.2	59.5	62.9

(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)

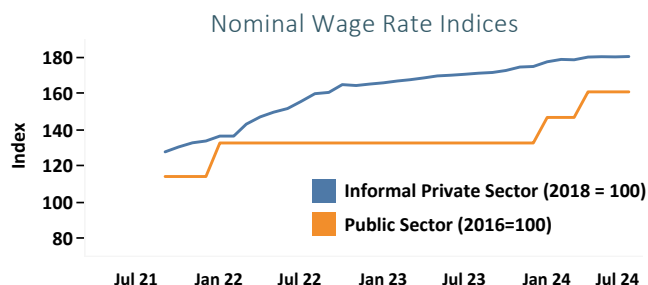
Item	2023	2023 Q1	2024 Q1
Labour Force Participation rate	48.6	49.9	47.1
Unemployment rate	4.7	4.7	4.5

Employed Persons by Sectors (b) (as a % of Total Employment)

	2023	2023 Q1	2024 Q1
Agriculture	26.1	26.7	25.8
Industry	25.5	25.5	24.7
Services	48.4	47.8	49.5

1.8 Wage Rate Indices

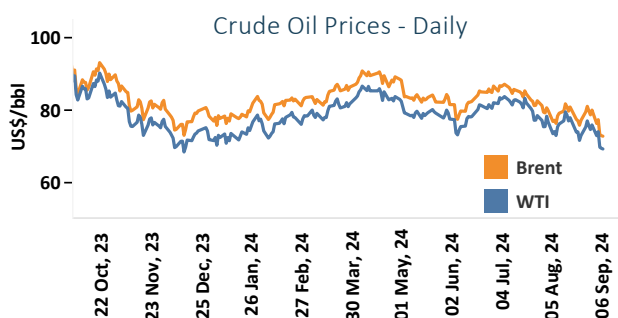
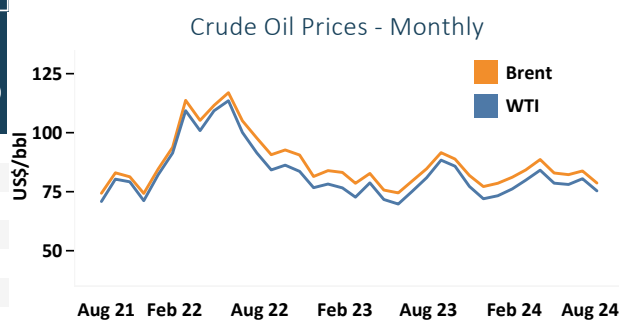
Item	2023	2024	Change %
	July	July	
Public Sector Employees' Wage Rate Index (2016 = 100) - Nominal	133.1	161.3	21.2
Informal Private Sector Employees' Wage Rate Index (2018 = 100) - Nominal	171.0	180.8	5.7
Agriculture	170.5	182.1	6.8
Industry	170.8	179.1	4.9
Services	172.0	183.2	6.5



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) ^{(c)(d)}
	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	84.57	80.23	82.76
April	83.09	79.10	90.49	88.99	84.47	86.00
May	76.05	72.05	86.90	83.28	78.97	88.49
June	74.85	70.13	90.90	82.58	78.42	92.88
July	79.90	75.52	81.29	84.14	80.85	87.57
August	85.09	81.28	81.53	79.03	75.71	-
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	-	-	-

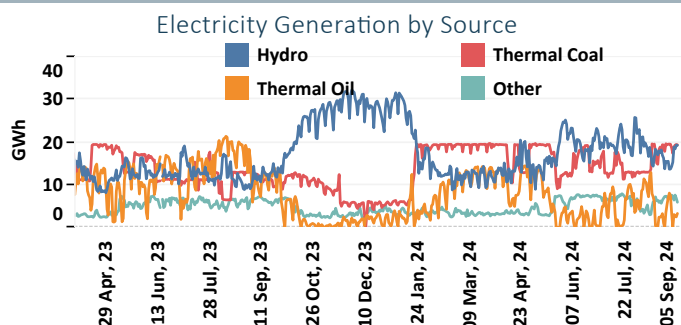
Date	2023		2024	
31-Aug	86.00	81.72	-	-
01-Sep	86.86	83.73	-	-
02-Sep	-	-	76.37	73.01
03-Sep	-	-	77.43	74.11
04-Sep	88.63	85.73	73.26	69.81
05-Sep	88.91	85.90	73.02	69.52
06-Sep	90.30	86.97	72.86	69.33



Sources: Bloomberg, Ceylon Petroleum Corporation

1.10 Daily Electricity Generation

	02-Sep-24	03-Sep-24	04-Sep-24	05-Sep-24
Peak Demand (MW)	2,455.00	2,421.90	2,461.00	2,544.10
Total Energy (GWh)	47.57	48.46	48.49	48.13
Hydro	18.89	18.46	19.35	19.29
Thermal Coal	18.88	19.34	19.47	19.41
Thermal Oil	3.02	2.77	2.47	3.28
Wind	3.56	4.80	4.10	3.01
Solar	2.86	2.80	2.78	2.91
Biomass	0.36	0.32	0.31	0.23



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.)

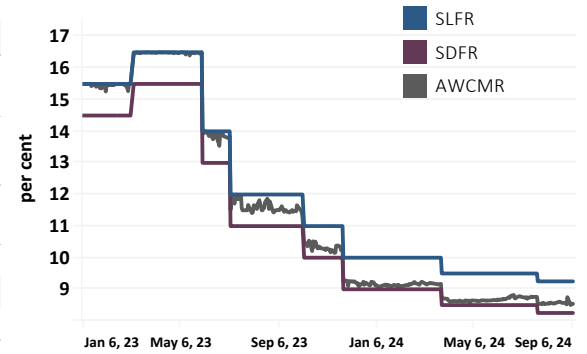
Policy Interest Rates	Year Ago	Week Ago	This Week
SDFR	11.00	8.25	8.25
SLFR	12.00	9.25	9.25

Call Money Market	Year Ago	Week Ago	This Week
Average Weighted Call Money Rate (AWCMR) (End of the Week)	11.63	8.75	8.54

Treasury Bill Yields (Primary Market)	Year Ago	Week Ago	This Week
91 Day	18.46	9.49	9.61
182 Day	15.36	9.84	9.94
364 Day	13.58	10.01	10.03

Licensed Commercial Banks	Year Ago	Week Ago	This Week
Average Weighted Prime Lending Rate (AWPR)	15.14	9.13	9.32

Policy Interest Rates and Overnight Money Market Rates



	July 2023	June 2024	July 2024
Savings Deposits	0.25 - 12.00	0.25 - 9.00	0.25 - 9.00
One Year Fixed Deposits	1.00 - 24.80	2.50 - 21.00	2.50 - 21.00

	August 2023	July 2024	August 2024
Average Weighted Deposit Rate (AWDR)	14.15	8.04	7.87
Average Weighted Fixed Deposit Rate (AWFDR)	18.26	9.90	9.67

	July 2023	June 2024	July 2024
Average Weighted New Deposit Rate (AWNDR)	12.45	7.24	7.32
Average Weighted New Fixed Deposit Rate (AWNDFDR)	12.76	7.32	7.39

	July 2023	June 2024	July 2024
Average Weighted Lending Rate (AWLR)	16.90	12.47	12.25
Average Weighted New Lending Rate (AWNLR)	19.30	11.45	11.52

National Savings Banks (NSB)	July 2023	June 2024	July 2024
Savings Deposits	3.00	3.00	3.00
One Year Fixed Deposits	10.00	7.75	7.75

Treasury Bond Auction	04 Years 10 Months 13-Aug-2024	08 Years 02 Months 13-Aug-2024
Coupon Rate	11.75	9.00
Weighted Average Yield	12.98	13.25

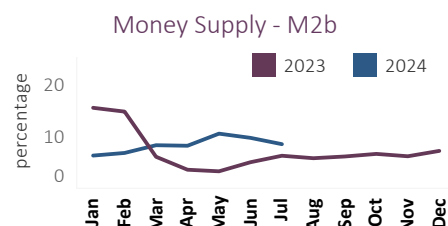
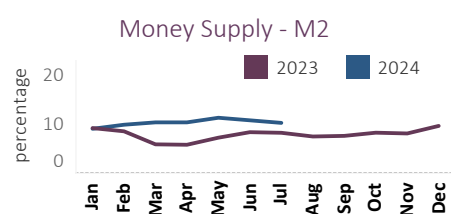
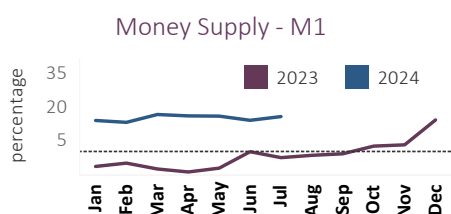
Bank wise Average Weighted Prime Lending Rate

	Week Ago	This Week		Week Ago	This Week
Bank of Ceylon	9.41	9.34	Cargills Bank	9.25	10.69
People's Bank	9.12	9.11	HSBC	9.42	9.18
Hatton National Bank	9.11	9.13	Standard Chartered Bank	9.18	9.78
Commercial Bank of Ceylon	9.16	9.52	Citi Bank ^(a)	10.50	10.50
Sampath Bank	10.93	8.83	Deutsche Bank	8.73	8.95
Seylan Bank	9.89	9.82	Habib Bank	9.47	10.61
Union Bank of Colombo	8.91	9.56	Indian Bank	9.97	10.10
Pan Asia Banking Corporation	8.82	9.04	Indian Overseas Bank	9.58	9.60
Nations Trust Bank	8.92	9.07	MCB Bank	9.13	8.97
DFCC Bank	9.69	10.10	State Bank of India	10.75	10.84
NDB Bank	9.29	8.73	Public Bank	8.57	9.38
Amana Bank	8.66	9.13	Bank of China	-	-

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

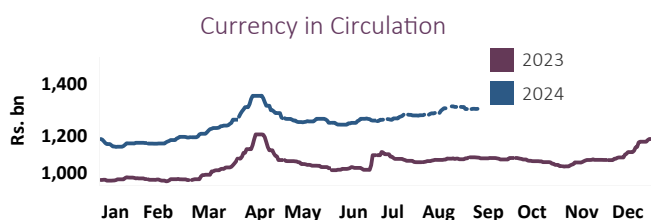
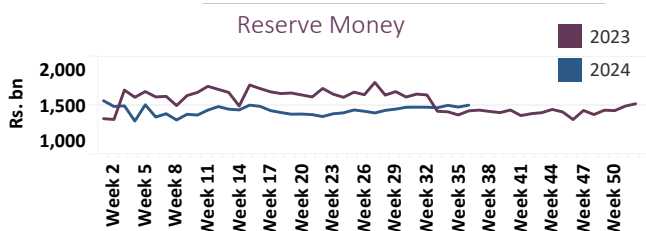
2.2 Money Supply

	Rs. bn			Annual Change (%)		
	Jul 2023 ^(a)	Jun 2024	Jul 2024 ^(b)	Jul 2023 ^(a)	Jun 2024	Jul 2024 ^(b)
	Reserve Money	1,373.8	1,417.7	1,455.1	-4.4	-1.3
M1	1,531.5	1,768.4	1,768.6	-2.1	13.9	15.5
M2	11,080.8	12,121.5	12,193.2	8.1	10.5	10.0
M2b	12,726.3	13,747.9	13,824.6	6.4	9.8	8.6
Net Foreign Assets of the Banking System ^(c)	-707.0	180.2	220.2	66.7	122.3	131.1
Monetary Authorities	-982.4	-236.9	-201.2	41.7	75.4	79.5
Commercial Banks	275.4	417.2	421.5	162.9	169.1	53.0
Domestic Banking Units (DBUs)	-355.2	-221.0	-198.3	39.5	43.1	44.2
Offshore Banking Units (OBUs)	630.6	638.2	619.8	322.9	17.5	-1.7
Net Domestic Assets of the Banking System ^(c)	13,433.3	13,567.7	13,604.4	-4.6	1.8	1.3
Net Credit to the Government	8,549.4	8,088.9	8,151.8	25.2	-2.1	-4.7
Central Bank	3,206.5	1,825.8	1,806.0	-1.8	-42.6	-43.7
Commercial Banks	5,343.0	6,263.2	6,345.8	50.0	23.2	18.8
DBUs	5,022.6	6,102.4	6,186.6	64.3	27.6	23.2
OBUs	320.4	160.8	159.2	-36.6	-46.4	-50.3
Credit to Public Corporations	1,103.8	709.4	672.1	-37.1	-35.7	-39.1
DBUs	1,045.2	655.3	618.8	-35.8	-37.5	-40.8
OBUs	58.6	54.1	53.3	-53.0	-0.9	-9.0
Credit to the Private Sector	7,086.2	7,512.4	7,572.6	-7.6	6.2	6.9
DBUs	6,550.4	6,961.0	7,000.3	-5.7	6.2	6.9
OBUs	535.8	551.4	572.3	-26.3	6.0	6.8
Other Items (Net)	-3,306.1	-2,743.0	-2,792.1	-52.1	11.9	15.5



2.3 Reserve Money and Currency in Circulation

	29-Aug-2024	05-Sep-2024	30-Aug-2024	06-Sep-2024	
Reserve Money (Rs. Mn)	1,488,009.79	1,507,174.72	Currency in Circulation (Rs. Mn)	1,303,456.0	1,304,324.0



2.4 Money Market Activity (Overnight)

Call Money Market	02-Sep-2024	03-Sep-2024	04-Sep-2024	05-Sep-2024	06-Sep-2024
AWCMR	8.57	8.50	8.55	8.53	8.54
Gross Volume (Rs. bn)	2.34	1.50	7.38	8.40	11.65
Repo Market	02-Sep-2024	03-Sep-2024	04-Sep-2024	05-Sep-2024	06-Sep-2024
Weighted Average Rate (% p.a.)	8.66	8.64	8.70	8.72	8.66
Gross Volume (Rs. bn)	50.53	33.36	19.89	13.96	41.66

2.5 CBSL Securities Portfolio

	02-Sep-2024	03-Sep-2024	04-Sep-2024	05-Sep-2024	06-Sep-2024
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. bn)	2,556	2,556	2,556	2,556	2,536
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. bn)	1,417	1,416	1,416	1,416	1,394

(a) Revised

(b) Provisional

(c) In relation to M2b

(d) Only one transaction recorded in the call market today

2.6 Open Market Operations

Item	02.09.2024	03.09.2024	04.09.2024	05.09.2024	06.09.2024
Short-Term Auction					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)	45.00	25.00	40.00	15.00	20.00
Tenure (No. of Days)	1	1	7	1	3
Bids Received (Rs. bn)	22.53	28.92	37.00	36.28	24.61
Amount Accepted (Rs. bn)	22.53	25.00	37.00	15.00	20.00
Minimum Accepted Rate (% p.a.)	8.31	8.30	8.55	8.51	8.40
Maximum Accepted Rate (% p.a.)	8.56	8.55	9.16	8.55	8.60
Weighted Average Yield Rate (% p.a.)	8.46	8.44	8.96	8.52	8.50
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)	124.073	118.763	114.186	108.858	103.505
Standing Lending Facility (Rs. bn)	0.000	0.000	0.650	0.000	3.427
Total Overnight Market Liquidity (Rs. bn)	101.543	56.763	98.536	88.858	85.078
Total Outstanding Market Liquidity (Rs. bn)^(a)	61.543	56.763	61.536	51.858	48.078

(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 2023	June 2024	July 2024 ^(b)
Total Number of Active Cards	1,917,085	1,923,503	1,922,668
Local (accepted only locally)	10,768	10,275	10,197
Global (accepted globally)	1,906,317	1,913,228	1,912,471
Outstanding balance (Rs.mn) - Credit Cards	151,373	150,151	149,695
Local (accepted only locally)	35,838	34,554	34,338
Global (accepted globally)	115,534	115,597	115,357

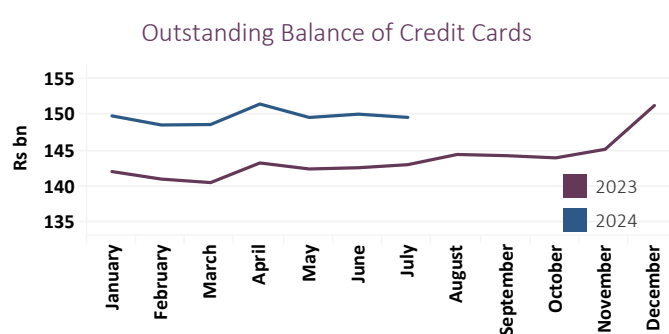
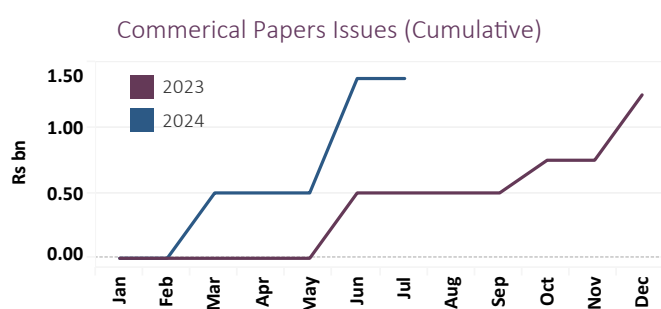
2.7.2 Commercial Paper Issues ^(c)

	December 2023	June 2024	July 2024 ^(b)
Total Issues - Cumulative ^(d) (Rs. bn)	1.3	1.4	1.4
Outstanding (as at end of the period) (Rs. bn)	0.7	0.9	0.9

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

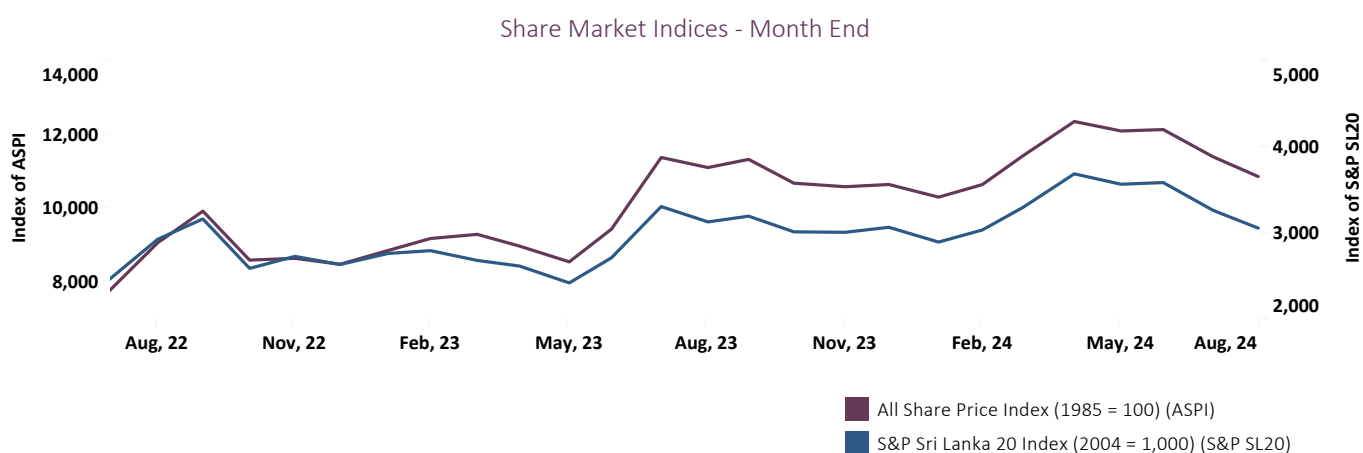
(c) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

(d) Year-to-date total



2.8 Share Market

	06-Sep-2023	30-Aug-2024	06-Sep-2024
All Share Price Index (1985 = 100) (ASPI)	11,353.65	10,869.07	10,775.87
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	3,218.84	3,058.60	3,013.50
Daily Turnover (Rs. mn)	2,275.23	759.43	449.50
Market Capitalisation (Rs.bn)	4,495.71	4,320.98	4,271.21
Foreign Purchases (Rs. mn)	84.04	28.07	16.79
Foreign Sales (Rs. mn)	44.16	27.70	59.85
Net Foreign Purchases (Rs. mn)	39.88	0.37	(43.06)

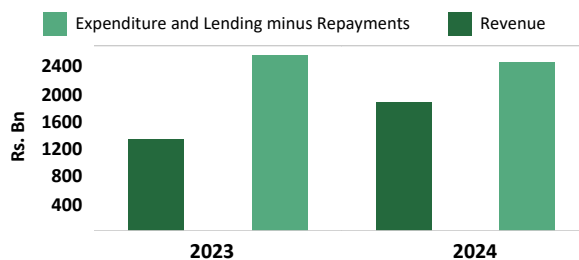


FISCAL SECTOR

3.1 Government Finance (Rs. Bn)

Item	2023	2024
	Jan. - Jun.	Jan. - Jun. ^(a)
Revenue and Grants	1,317.05	1,864.61
Revenue	1,314.89	1,860.63
Tax Revenue	1,198.85	1,709.31
Non Tax Revenue	116.03	151.33
Grants	2.17	3.98
Expenditure and Lending minus Repayments	2,559.62	2,463.31
Recurrent Expenditure	2,325.54	2,218.44
Capital and Lending minus Repayments	234.08	244.86
Primary Balance	30.72	543.41
Overall Budget Balance	(1,242.57)	(598.70)

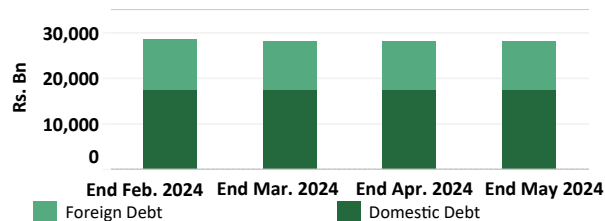
Government Fiscal Operations
January - June



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

Item	End ^{(a)(c)} 2023	End May ^{(a)(c)} 2024
	Total Domestic Debt ^(d)	17,051.85
of which; Treasury Bills	4,017.04	3,828.58
Treasury Bonds	12,002.34	12,651.22
Total Foreign Debt ^{(e)(f)}	11,644.09	10,713.32
Total Outstanding Government Debt	28,695.95	28,062.82

Central Government Debt
End Feb. 2024 - End May. 2024



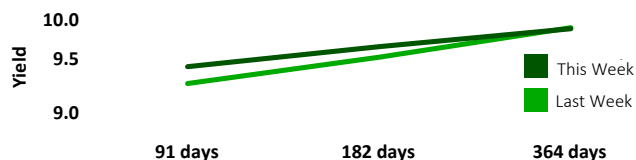
Sources : Ministry of Finance, Economic Stabilisation and National Policies
Central Bank of Sri Lanka

3.3 Government Securities - Primary and Secondary Market Yield Rates

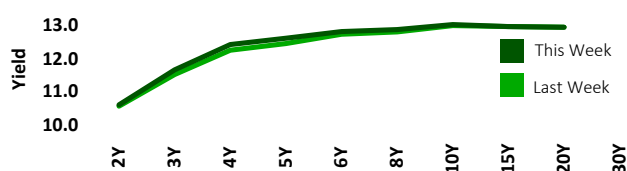
3.3.1 Treasury Bills and Treasury Bonds for the week ending - 05 September 2024

Security	Maturity	Primary Market ^(g) %			Secondary Market ^(h) %		
		Last Week	This Week	Buying	This Week		Last Week
					Selling	Average	
Treasury Bills	91 Day	9.49	9.61	9.53	9.33	9.43	9.27
	182 Day	9.84	9.94	9.73	9.51	9.62	9.52
	364 Day	10.01	10.03	9.88	9.69	9.79	9.80
	< 2 Years	-	-	10.74	10.45	10.60	10.56
	< 3 Years	-	-	11.85	11.46	11.65	11.51
	< 4 Years	-	-	12.52	12.29	12.41	12.24
	< 5 Years	-	-	12.72	12.47	12.60	12.44
	< 6 Years	-	-	12.92	12.69	12.80	12.72
	< 8 Years	-	-	13.02	12.70	12.86	12.79
Treasury Bonds	< 10 Years	-	-	13.24	12.77	13.01	12.98
	< 15 Years	-	-	13.17	12.74	12.95	12.95
	< 20 Years	-	-	13.12	12.74	12.93	12.93
	< 30 Years	-	-	-	-	-	-

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 have been classified under foreign debt and resident holdings of outstanding ISBs of the Sri Lankan Government have been classified under domestic debt. Further, debt statistics are presented on net basis (net of deposits)

(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 capitalized as per the Interim Policy.

(d) Includes outstanding balance of the government guaranteed foreign currency debt of the Ceylon Petroleum Corporation that was absorbed into central government debt.

(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 05 September 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	44.43	43.89
	11-May-27	6.200	33.94	33.33
	18-Apr-28	6.750	27.55	27.13
	14-Mar-29	7.850	25.93	25.51
	28-Mar-30	7.550	21.72	-

3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending 05 September 2024)

Item	Volume in Rs. Mn	
	Last Week	This Week
Outstanding Stock of Government Securities		
Treasury Bills	3,911,856	3,921,535
Treasury Bonds ^(a)	13,159,508	13,159,508
of which T-Bills and T-Bonds held by Foreigners	42,070	40,383
Total	17,071,364	17,081,043

Primary Market Activities ^(b)	Volume in Rs. Mn	
	Last Week	This Week
Treasury Bills		
Phase I, Price based Competitive Bidding Auction		
Amount Offered	100,000	152,000
Total Bids Received	185,702	246,768
Amount Accepted	100,000	152,000
Phase II, Non-competitive Allocation		
Amount Raised	5,586	395
Treasury Bonds		
Phases I, II and III		
Amount Offered	-	-
Total Bids Received	-	-
Amount Accepted	-	-
Direct Issuance Window		
Amount Raised	-	-

Secondary Market Activities	Volume in Rs. Mn	
	Last Week	This Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	167,537	162,673
Repo Transaction (Sales/Purchases)	818,112	704,771
Treasury Bonds		
Outright Transaction (Sales/Purchases)	266,525	301,594
Repo Transaction (Sales/Purchases)	824,304	812,582

(a) Includes Treasury Bonds amounting to Rs. 31,445.60 million issued to CPC to be matured on 01.01.2032.

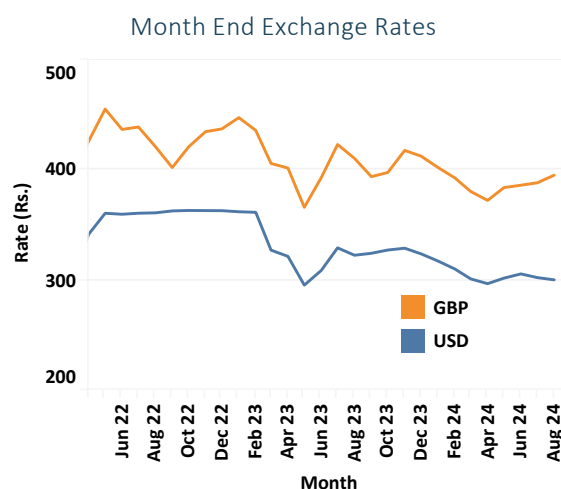
(b) Limited to T-Bill and T-Bond issuances under regular issuance process.

EXTERNAL SECTOR

4.1 Exchange Rate

Item (Rs Per Unit) ^(a)	06-Sep-24			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	294.18	303.40	298.79	299.98	321.72
GBP	385.88	401.65	393.77	395.01	404.56
Yen	2.04	2.13	2.09	2.07	2.18
EURO	325.17	338.86	332.02	332.25	345.40
INR ^(b)			3.56	3.58	3.88
SDR as at 05-September-24			403.00	405.27	423.81

Central Bank Purchases and Sales (USD mn) ^(c)	2023	2024	2024
	August	July	August
Purchases	296.5	121.0	148.5
Sales	467.0	-	-



Item	Year Ago	Week Ago	06-Sep-24
Average Daily Interbank Volume (USD mn) (spot, tom and cash transactions among commercial banks)	29.23	47.34	51.08

Forward Transactions

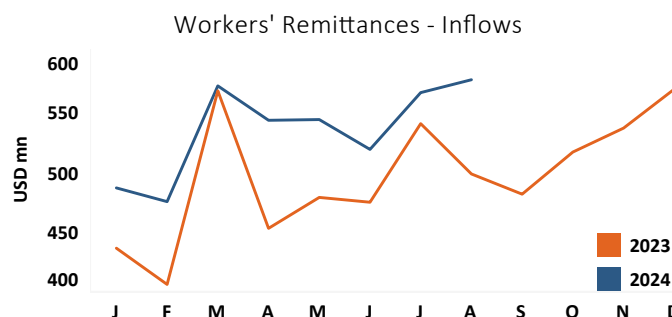
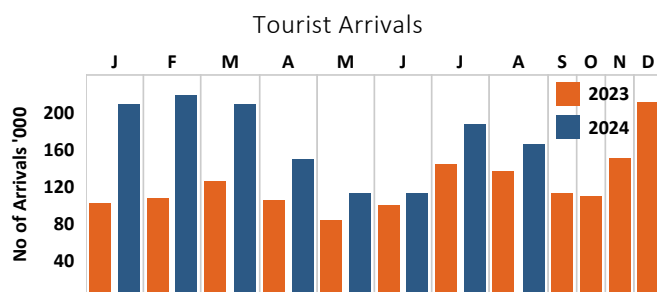
Forward Rates (Rs per USD) ^(d)

1 Month	323.71	301.29	299.77
3 Month	330.30	302.60	301.27
Average Daily Interbank Forward Volume (USD mn)	20.85	19.35	17.39
Outstanding Forward Volume (USD mn) as at 05-September-..	657.27	645.86	643.45

4.2 Tourism & Workers' Remittances

		2023	2024	2023	2024	Y-o-Y %
		August	August ^(e)	Jan. - Aug.	Jan. - Aug. ^(e)	Change
Tourist Arrivals	Number	136,405	164,609	904,318	1,362,668	50.7
Earnings from Tourism	USD mn	210.5	282.1 ^(f)	1,304.5	2,167.0 ^(f)	66.1
	Rs. bn	67.7	84.8 ^(f)	429.6	665.4 ^(f)	54.9

		2023	2024	2023	2024	Y-o-Y %
		August	August ^(e)	Jan - Aug.	Jan. - Aug. ^(e)	Change
Workers' Remittances (Inflows)	USD mn	499.2	577.5	3,862.7	4,288.2	11.0
	Rs bn	160.5	173.6	1,264.5	1,310.0	3.6



(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 August 2024^(a)(USD Mn)

Official Reserve Assets ^(b)	5,954
Foreign Currency Reserves	5,912
Reserve position in the IMF	4
SDRs	0.1
Gold	38
Other Reserve Assets	1

4.4 International Reserves & Foreign Currency Liquidity as at end July 2024^(a)(USD Mn)

Official Reserve Assets ^(b)	5,652
Foreign Currency Reserves	5,577
(a) Securities	1,914
(b) Total currency and deposits with	3,664
(i) other national central banks, BIS and IMF	2,249
(ii) banks headquartered inside the reporting country of which located abroad	0.1
(iii) banks headquartered outside the reporting country	1,414
Reserve position in the IMF	4
SDRs	33
Gold	37
Other Reserve Assets	1

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)	(1,410)	(127)	(110)	(1,173)
outflows (-) Principal	(816)	(35)	(76)	(706)
outflows (-) Interest	(594)	(92)	(35)	(467)
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)	(3,261)	(247)	(471)	(2,543)
Short positions (-) ^(e)	(3,261)	(247)	(471)	(2,543)
Long positions (+)				
3. Other	(4)	(4)		
inflows related to reverse repos (+)				
outflows related to repos (-)				
other accounts payable (-)	(4)	(4)		

(a) Provisional

(b) This includes proceeds from the PBOC swap arrangement, 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. - Jul. (USD mn)			Jan. - Jul. (Rs. mn)		
	2023	2024 ^(b)	% Change	2023	2024 ^(b)	% Change
Exports	6,891.5	7,274.7	5.6	2,269,427.7	2,230,315.2	(1.7)
Agricultural	1,460.0	1,545.9	5.9	479,718.8	473,705.5	(1.3)
Industrial	5,402.0	5,698.1	5.5	1,779,918.0	1,747,216.3	(1.8)
Food, Beverages & Tobacco	298.5	364.7	22.2	98,007.0	111,726.9	14.0
Textiles and Garments	2,889.5	2,852.7	(1.3)	952,748.0	874,789.6	(8.2)
Petroleum Products	285.0	626.5	119.8	94,323.2	192,038.1	103.6
Leather, Rubber Products, etc.	550.7	596.8	8.4	181,453.8	183,093.7	0.9
Other	1,378.3	1,257.3	(8.8)	453,386.0	385,568.0	(15.0)
Mineral	13.7	14.8	8.3	4,584.8	4,526.8	(1.3)
Unclassified	15.8	15.9	0.5	5,206.1	4,866.6	(6.5)
Imports	9,548.1	10,418.5	9.1	3,133,327.3	3,194,202.5	1.9
Consumer Goods	1,760.2	1,857.5	5.5	576,133.2	569,823.6	(1.1)
Intermediate Goods	6,328.4	6,700.8	5.9	2,078,565.3	2,053,990.6	(1.2)
Investment Goods	1,448.5	1,854.8	28.1	475,146.8	568,735.0	19.7
Unclassified	10.9	5.4	(51.0)	3,482.1	1,653.4	(52.5)
Trade Balance	(2,656.6)	(3,143.8)		(863,899.6)	(963,887.4)	

4.6 Trade Indices (2010 = 100) ^{(a) (c)}

Item	Year Ago	Month Ago	2024 July
Total Exports			
Value	142.0	149.9	157.3
Quantity	166.3	177.9	192.5
Unit Value	85.4	84.3	81.7
Total Imports			
Value	124.2	129.5	155.2
Quantity	131.4	140.3	169.6
Unit Value	94.5	92.3	91.5
Terms of Trade	90.3	91.3	89.3



4.7 Commodity Prices

	USD			LKR		
	2023	July 2024	% Change	2023	July 2024	% Change
Colombo Tea Auctions						
Tea Prices (per kg)	3.18	4.09	28.6	1,015.07	1,242.44	22.4
Imports (CIF)						
Rice (per MT)	755.70	990.34	31.0	241,288.96	300,821.63	24.7
Sugar (per MT)	755.62	656.96	(13.1)	241,260.96	199,554.45	(17.3)
Wheat (per MT)	353.78	321.10	(9.2)	112,957.92	97,536.17	(13.7)
Crude Oil (per barrel)	81.29	87.57	7.7	25,955.11	26,599.79	2.5



(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 February and September 2023.