Table 1: MS-VARX Scenario Analysis: Reserve Projections

Scenario	End Level	Δ (USD m)	Δ (%)
Combined Upside	6837.7	12.7	0.19
Baseline	6755.7	-69.3	-1.02
Remittance Decline (-20Tourism Recovery (+25Oil Price Shock	6724.9	-100.1	-1.47
Export Shock (-15IMF Tranche Delay	6624.5	-200.5	-2.94
LKR Depreciation 10Combined Adverse	6509.7	-315.3	-4.62
LKR Depreciation 20			

Notes: Projections based on MS-VARX model with parsimonious specification. Scenarios apply multiplicative shocks to exogenous variable paths.