# 

Weekly Economic Indicators

13 January 2023



Statistics Department Central Bank of Sri Lanka

|  |
| --- |
| **Highlights of the Week** |
| Real Sector |
| The Unemployment rate increased to 5.0 per cent in Q3 2022 from 4.6 per cent in Q2 2022. The Labour Force Participation Rate decreased to 49.0 per cent in Q3 2022 from 50.1 per cent recorded in Q2 2022. |
| IIP in November 2022 decreased by 23.9 per cent to 81.2 compared to November 2021. Among the major sub divisions of the manufacturing industries, "Coke and refined petroleum products" (94.9%) and "Chemicals and chemical products" (35.0%) have mainly contributed to this overall decrease. |
| During the period under review (07.01.2023 to 13.01.2023) crude oil prices increased mainly attributing to expectations for less aggressive US rate hikes along with the optimism over plausible demand recovery with the opening of China's borders and improved global economic outlook. Overall, during the period under review, Brent and WTI prices increased by US dollars 4.71 per barrel and US dollars 4.13 per barrel, respectively. |
| Monetary Sector |
| Weekly AWPR for the week ending 13th January 2023 declined by 14 bps to 27.93 per cent compared to the previous week. |
| Broad money (M2b) expanded by 15.3 per cent, on a year-on-year basis, in November 2022.  Net Credit to the Government from the banking system increased by Rs. 114.2 bn in November 2022. Outstanding credit to public corporations declined by Rs. 17.4 bn in November 2022.  Outstanding credit extended to the private sector declined by Rs. 30.9 bn in November 2022. |
| The reserve money decreased compared to the previous week mainly due to decrease in the deposits held by  the commercial banks with the Central Bank. |
| The total outstanding market liquidity was a deficit of Rs. 332.962 bn by the end of this week, compared to a deficit of Rs. 321.191 bn by the end of last week. |
| By 13th January 2023, the All Share Price Index (ASPI) decreased by 1.92 per cent to 8,262.58 points and the S&P SL 20 Index decreased by 3.25 per cent to 2,528.08 points, compared to the index values of last week. |

|  |
| --- |
| Fiscal Sector |
| During the ten months ending October 2022, government revenue and grants increased to Rs. 1,588.3 bn compared to Rs. 1,156.5 bn recorded in the corresponding period of 2021. |
| During the period from January to October 2022, total expenditure and net lending increased to Rs. 3,235.0 bn compared to Rs. 2,731.7 bn recorded in the corresponding period of 2021. |
| During the ten months ending October 2022, overall budget deficit increased to Rs. 1,646.7 bn compared to Rs. 1,575.2 bn recorded in the corresponding period of 2021. |
| During the ten months ending October 2022, domestic financing decreased to Rs. 1,619.4 bn compared to  Rs. 1,717.4 bn in the corresponding period of 2021. Foreign financing recorded a net borrowing of Rs. 27.3 bn during the period from January to October 2022, compared to the net repayment of Rs. 142.2 bn recorded in the corresponding period of 2021. |
| Outstanding central government debt increased to Rs. 25,210.7 bn by end October 2022 from Rs. 17,589.4 bn as at end 2021. By end October 2022, total outstanding domestic debt amounted to Rs. 13,596.9 bn while the  rupee value of total outstanding foreign debt amounted to Rs. 11,613.8 bn. |
| External Sector |
| During the year up to 13th January 2023, the Sri Lankan rupee appreciated against the US dollar by 0.2 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the Euro by 1.5 per cent, the pound sterling by 1.0 per cent, the Indian rupee by 1.8 per cent and the Japanese yen by 2.4 per cent during this period. |
| Earnings from exports increased by 6.0 per cent (year-on-year) to US dollars 12,026 mn during the eleven months ending November 2022 as a result of increased earnings mainly from exports of textiles and garments (11.6%), gems, diamonds and jewellery (58.8%), machinery and mechanical appliances(15.9%), petroleum products (13.9%) and minor agricultural products (23.1%). Import expenditure declined by 8.3 per cent (year-on-year) to US dollars 16,865 mn during this period, mainly due to lower imports of machinery and equipment (-26.5%), base metals (-54.4%), telecommunication devices (-81.9%) and medical and pharmaceuticals (-36.9%). Accordingly, the deficit in the trade account narrowed to US dollars 4,839 mn during January-November 2022 from US dollars 7,054 mn in the corresponding period of 2021. |
| The export unit value index increased slightly by 0.4 per cent, (year-on-year), in November 2022 due to higher prices registered in industrial and agricultural categories of exports. The import unit value index in November 2022 increased by 5.9 per cent, (year-on-year), mainly due to higher prices recorded in intermediate goods. Accordingly, the terms of trade deteriorated by 5.3 per cent, (year-on-year), to 88.9 index points in November 2022. |
| The average price of tea (in the Colombo auction) increased to US dollars 3.84 per kg in November 2022 from US dollars 3.10 per kg in November 2021. |

Real Sector

### Price Indices

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| NCPI (2013=100) | November 2022 | Month Ago | Year Ago |
| National Consumer Price Index (NCPI) - Headline | 256.3 | 256.9 | 155.3 |
| Monthly Change % | (0.2) | 0.3 | 3.1 |
| Annual Average Change % | 46.7 | 42.2 | 6.2 |
| Year - on - Year Change % | 65.0 | 70.6 | 11.1 |

Annual Average Change % 40.0 35.7 5.0

|  |  |  |  |
| --- | --- | --- | --- |
| National Consumer Price Index (NCPI) - Core | 244.9 | 244.6 | 153.0 |

Year - on - Year Change % 60.1 62.4 8.8

|  |  |  |  |
| --- | --- | --- | --- |
| CCPI (2013=100) | December 2022 | Month Ago | Year Ago |
| Colombo Consumer Price Index (CCPI) - Headline | 243.2 | 242.6 | 154.7 |

Monthly Change % 0.2 (0.5) 2.7

Annual Average Change % 46.4 42.6 6.0

Year - on - Year Change % 57.2 61.0 12.1

NCPI - Year-on-Year %

80

70

2021

2022

**Per cent**

60

50

40

30

20

10

0

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**Month**

CCPI - Year-on-Year %

70

**Per cent**

60

50

40

30 2021

20 2022

|  |  |  |  |
| --- | --- | --- | --- |
| Colombo Consumer Price Index (CCPI) - Core | 223.4 | 223.2 | 151.3 |

Annual Average Change % 34.6 31.4 4.4

Year - on - Year Change % 47.7 49.4 8.3

Source: Department of Census and Statistics

10 0

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**Month**

### Prices

##### Pettah Market

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Item (Rs./kg) | Average Wholesale Prices | | | | Average Retail Prices | | | |
| This Week | Week Ago | Month Ago | Year Ago | This Week | Week Ago | Month Ago | Year Ago |
| **Rice** |  | | | | | | | |
| Samba | 214.08 | 213.33 | 215.00 | 159.33 | 224.00 | 220.00 | 222.50 | 165.00 |
| Kekulu (Red) | 197.33 | 200.00 | 201.67 | 154.67 | 211.00 | 215.00 | 217.50 | 155.00 |
| **Vegetables** |  |  |  |  |  |  |  |  |
| Beans | 470.00 | 595.00 | 312.50 | 299.00 | 520.00 | 650.00 | 362.50 | 342.00 |
| Cabbage | 72.00 | 110.00 | 175.00 | 200.00 | 108.00 | 150.00 | 217.50 | 250.00 |
| Carrot | 188.00 | 235.00 | 300.00 | 290.00 | 232.00 | 280.00 | 350.00 | 340.00 |
| Tomato | 128.00 | 160.00 | 162.50 | 150.00 | 176.00 | 210.00 | 212.50 | 180.00 |
| Pumpkin | 128.00 | 142.50 | 68.75 | 83.00 | 172.00 | 190.00 | 100.00 | 118.00 |
| Snake Gourd | 214.00 | 232.50 | 200.00 | 204.00 | 266.00 | 280.00 | 250.00 | 244.00 |
| Brinjal | 370.00 | 310.00 | 200.00 | 230.00 | 420.00 | 360.00 | 250.00 | 272.00 |
| Green Chilli | 270.00 | 275.00 | 217.50 | 535.00 | 320.00 | 325.00 | 267.50 | 620.00 |
| Lime | 91.00 | 97.50 | 167.50 | 98.00 | 138.00 | 150.00 | 215.00 | 144.00 |
| **Other Foods** |  |  |  |  |  |  |  |  |
| Red Onion (Local) | 600.00 | 595.00 | 565.00 | n.a. | n.a. | n.a. | n.a. | n.a. |
| Big Onion (Imported) | 162.87 | 164.67 | 143.59 | 135.20 | 184.00 | 200.00 | 172.50 | 137.50 |
| Potato (Local) | 393.60 | 408.25 | 450.42 | 263.25 | 450.00 | 450.00 | 480.00 | 292.00 |
| Dried Chilli (Imported) | 1,370.50 | 1,388.75 | 1,523.96 | 760.00 | 1,584.00 | 1,600.00 | 1,700.00 | 790.00 |
| Red Dhal | 355.67 | 356.67 | 385.83 | 262.30 | 380.00 | 380.00 | 385.83 | 270.00 |
| Egg - White (Each) | 53.40 | 60.00 | 49.63 | 23.20 | 53.80 | 60.00 | 50.00 | 23.70 |
| Coconut (Each) | 95.00 | 95.00 | 88.25 | 75.00 | 114.00 | 110.00 | 90.00 | 77.00 |

* + 1. **Marandagahamula Market**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | | | |
| Item (Rs./kg) | Average Wholesale Price of Rice | | | |
| This Week | Week Ago | Month Ago | Year Ago |
| Samba | 199.50 | 197.88 | 202.38 | 164.00 |
| Kekulu (White) | 183.70 | 183.13 | 185.88 | 150.10 |
| Kekulu (Red) | 204.50 | 204.00 | 206.00 | 151.00 |
| Nadu | 192.10 | 192.38 | 193.13 | 160.00 |

n.a. - not available

**Narahenpita Economic Centre-Retail Prices**

850

650

**Rs./kg**

450

250

50

285

245

**Rs./kg**

205

165

125

85

2023

**Week**

**Beans**

2022

**Rice - Samba** 2022 2023



**Week**

**Potato (Local)** 2022 2023

**Rs./kg**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 600 |  |  |  | 120 |  |
| 500 |  |  |  | 100 |
| 400 |  |  |  | 80 | **Each** |
| 300 |  |  |  | 60 | **Rs/** |
| 200 |  |  |  | 40 |  |
| 100 |  |  |  | 20 |  |
|  | **Week** |  |  |  | **Week** |

650

550

**Rs./kg**

450

350

250

150

50

3100

2700

2300

**Rs./kg**

1900

1500

1100

700

300

**Brinjal** 2022 2023



**Week**

**Fish - Kelawalla** 2022 2023

**Week**

**Coconut** 2022 2023

# 



#### Dambulla Market 1.2.4 Narahenpita Economic Centre

|  |  |  |
| --- | --- | --- |
| Item (Rs./kg) | Average Retail Prices | |
| This Week | Week Ago |
| **Rice** | | |
| Samba | 230.00 | 226.25 |
| Kekulu (Red) | 210.00 | 210.00 |
| **Vegetables**  Beans | 496.00 | 595.00 |
| Cabbage | 208.00 | 235.00 |
| Carrot | 296.00 | 360.00 |
| Tomato | 200.00 | 270.00 |
| Pumpkin | 200.00 | 200.00 |
| Snake Gourd | 384.00 | 360.00 |
| Brinjal | 416.00 | 425.00 |
| Green Chillie | 480.00 | 550.00 |
| **Other Foods**  Red Onion (Local) | n.a. | n.a. |
| Big Onion (Imported) | 196.00 | 180.00 |
| Potato (Local) | 496.00 | 560.00 |
| Potato (Imported) | 160.00 | 175.00 |
| Dried Chilli (Imported) | 1,516.00 | 1,590.00 |
| Red Dhal | 380.00 | 380.00 |
| Sugar - White | 220.00 | 216.25 |
| Egg - White (Each) | 54.00 | 57.50 |
| Coconut (Each) | 108.00 | 100.00 |

|  |  |  |
| --- | --- | --- |
|  | | |
| Average Wholesale Prices | | |
| Item (Rs./kg) |  |  |
|  | This Week | Week Ago |
| **Rice** |  |  |
| Samba | 230.00 | 230.00 |
| Kekulu (Red) | 201.00 | n.a. |
| **Vegetables** | | |
| Beans | 362.00 | 535.00 |
| Cabbage | 54.50 | 74.38 |
| Carrot | 149.00 | 195.00 |
| Tomato | 120.00 | 81.88 |
| Pumpkin | 113.00 | 120.00 |
| Snake Gourd | 178.00 | 196.25 |
| Brinjal | 377.00 | 333.75 |
| Ash Plantain | 197.00 | 188.13 |
| **Other Foods** | | |
| Red Onion (Local) | n.a. | n.a. |
| Red Onion (Imported) | 575.00 | 542.50 |
| Big Onion (Imported) | 164.00 | 169.38 |
| Potato (Local) | 348.33 | 375.00 |
| Potato (Importedl) | 116.00 | 117.50 |
| Dried Chillie (Imported) | 1,365.00 | 1,381.25 |
| Coconut (Each) | 77.00 | 75.00 |

**1.2.5 Fish Markets**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | |  | | | |  | |
| Item (Rs./kg) | Peliyagoda | | Negombo | | | | Narahenpita | |
| Average Wholesale Prices | | Average Wholesale Prices | | Average Retail Prices | | Average Retail Prices | |
| This Week | Week Ago | This Week | Week Ago | This Week | Week Ago | This Week | Week Ago |
| Kelawalla | 1,110.00 | 1,125.00 | 950.00 | 1,230.00 | 1,380.00 | 1,712.50 | 1,654.00 | 1,982.50 |
| Balaya | 800.00 | 633.33 | 750.00 | 680.00 | 900.00 | 815.00 | 1,045.00 | 865.00 |
| Salaya | 466.00 | 362.50 | 413.33 | 402.50 | 546.67 | 530.00 | 520.00 | 435.00 |
| Hurulla | 816.67 | 700.00 | 800.00 | 732.50 | 948.00 | 865.00 | 1,082.50 | 1,000.00 |

n.a. - not available

##### GDP by Industrial Origin at Constant (2015) Prices - Growth Rates in value added terms

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Item | 2020 | 2021 | 2021 | 2022 |
| Annual (a) | Annual (a) | 3rd Qtr (a) | 3rd Qtr (a) |
| Agriculture | (1.4) | 2.5 | (2.8) | (8.7) |
| Industry | (5.3) | 5.6 | (2.0) | (21.2) |
| Services | (1.9) | 3.3 | (1.7) | (2.6) |
| Taxes less subsidies on products | (9.3) | (5.2) | (48.1) | (64.1) |
| **GDP** | **(3.5)** | **3.3** | **(5.8)** | **(11.8)** |

(a) Provisional

**% Change**

18.0

12.0

6.0

0.0

-6.0

-12.0

**Real GDP**

-4.1

1.4

2.7

3.4

-18.0

15' Q1 16' Q1 17' Q1 18' Q1 19' Q1 20' Q1**2.0**21' Q1 22' Q1

**Quarter**

Source: Department of Census and Statistics

##### Agricultural Production

300

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Item | Unit | 2021  Jan-Nov (a) | 2022  Jan-Nov (b) | %Change |
| Tea | (mn kg) | 279.0 | 231.3 | (17.1) |
| Rubber | (mn kg) | 71.4 | 64.2 | (10.1) |
| Coconut | (mn Nuts) | 2,853.1 | 3,114.9 | 9.2 |
| (a) Revised |  |  |  |  |
| (b) Provisional |  |  |  |  |

200

**Mn.kg.**

100

0

Tea Production

2021 2022

##### Index of Industrial Production (IIP) (2015 = 100) (a)

**Index Index of Industrial Production**

120

100

80

60

40

2021

2022

J F M A M J Jy A S O N D

**Month**

J F M A M J Jy A S O N D

**Month**

|  |  |  |  |
| --- | --- | --- | --- |
| Item | November | | % Change |
| 2021 (b) | 2022 (c) |
| **Index of Industrial Production (IIP)** | **106.8** | **81.2** | **(23.9)** |
| Food products | 110.9 | 83.2 | (25.0) |
| Wearing apparel | 106.0 | 96.8 | (8.7) |
| Other non-metallic mineral products | 137.9 | 102.5 | (25.7) |
| Coke and refined petroleum products | 29.9 | 1.5 | (94.9) |
| Rubber and plastic products | 102.6 | 83.5 | (18.7) |
| Chemicals and chemical products | 102.7 | 66.8 | (35.0) |
| Beverages | 125.8 | 134.7 | 7.1 |

1. Major 7 sub divisions (b) Revised (c) Provisional Source: Department of Census and Statistics

#### Purchasing Managers' Index (PMI)

Month/Year

Index

Oct. 2022

38.4

**Index**

**PMI Manufacturing**

Nov. 2022 Oct. 2021

**PMI Services**

Nov. 2022 Oct. 2021 Nov. 2021

42.1

60.4

Nov. 2021

61.9

Oct. 2022

47.9

**Index**

49.0

57.9

62.1

**PMI Manufacturing**

**PMI Services**

2021

2022

2021

2022

65.0

65.0

50.0

35.0

20.0

50.0

35.0

20.0

J

F M A M J Jy A

**Month**

S O N D

J F M A M J Jy A S O N D

**Month**

##### Wages and Employment

* + 1. Wage Rate Indices

|  |  |  |  |
| --- | --- | --- | --- |
| Item | 2021  November | 2022  November | % Change |
| Public Sector Employees (2016 = 100) - Nominal | 114.6 | 133.1 | 16.1 |
| Informal Private Sector Employees (2018 = 100) - Nominal | 133.2 | 164.8 | 23.7 |

Agriculture 127.1 167.6 31.9

Industry 138.1 163.8 18.6

Services 128.4 163.6 27.4

**Public Sector Employees (2016=100)**

150

130

**Index**

110

90

**Informal Private Sector Employees (2018 = 100)**

180

160

**Index**

140

120

100

**Month**

* + 1. **Employment (a)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
| Item | 2022 | 2022 | 2021 | **Rate Unemployment Rate**  6  5  4 |
| 3rd Qtr | 2nd Qtr | Annual |
| Labour Force Participation rate | 49.0 | 50.1 | 49.9 |
| Unemployment rate | 5.0 | 4.6 | 5.1 |
| Item | 2022 | 2022 | 2021 |
| 3rd Qtr | 2nd Qtr | Annual |
| **Employed Persons by Sectors (b) (as a % of Total Employment)** | | | |

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

14

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Agriculture | 26.9 | 26.0 | 27.3 | 3 | 14  15  15  16  16  17  17  18  18  19  19  20  20  21  21  22  22 |
| Industry | 25.9 | 27.7 | 26.0 | 1Q | 3Q  1Q  3Q  1Q  3Q  1Q  3Q  1Q  3Q  1Q  3Q  1Q  3Q  1Q  3Q  1Q  3Q |
| Services | 47.2 | 46.3 | 46.7 |  | **Year/Quarter** |
| (a) Household population aged 15 years and above |  |  |  |  | Source: Department of Census and Statistics |

#### Average Crude Oil Prices

WTI

(Benchmark price)

Brent (Benchmark price)

WTI

(Benchmark price)

Brent (Benchmark price)

CPC Import Prices (CIF) (US$/bbl)(\*)

Futures Prices (US$/bbl)

CPC Import Prices (CIF) (US$/bbl)(\*)

Futures Prices (US$/bbl)

2022

2021

Month

January 54.85 51.65 57.65 84.96 82.55 84.09

February 61.82 58.63 64.07 94.17 91.74 76.41

March 65.89 62.60 - 114.05 109.66 -

April 65.22 61.61 66.44 105.56 101.23 -

May 68.24 65.13 68.47 111.91 109.64 109.94

June 73.11 71.01 - 117.29 113.89 -

July 74.41 72.79 68.92 105.39 100.47 -

August 70.45 67.76 74.88 98.07 91.79 114.71

September 74.70 71.21 - 91.03 84.58 119.71

October 83.35 80.66 73.51 93.04 86.60 -

November 81.67 79.54 - 90.89 83.96 98.77

December 74.63 71.55 85.38 81.80 77.06

Date

2022

2023

07 January 82.41 79.92 - -

08 January - - - -

09 January - - 79.17 74.22

10 January 81.85 78.91 79.41 74.50

11 January 81.18 78.62 79.60 74.64

12 January 83.91 81.56 82.67 77.58

13 January 84.64 82.61 83.88 78.35

Sources: Bloomberg

Ceylon Petroleum Corporation

(\*) 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, part of the imports of CPC are on a term contract basis. Crude Oil was not imported in the months of March, June, September, November 2021 and March, April, June, July, October 2022.

**US$/bbl Crude Oil Prices - Monthly**

120

Brent WTI

100

80

60

40

20

0

Mar-17 Jun-17 Sep-17 Dec-17 Mar-18 Jun-18 Sep-18 Dec-18 Mar-19 Jun-19 Sep-19 Dec-19 Mar-20 Jun-20 Sep-20 Dec-20 Mar-21 Jun-21 Sep-21 Dec-21 Mar-22 Jun-22 Sep-22 Dec-22

Month

**US$/bbl Crude Oil Prices - Daily**

120

100

80

60 Brent WTI

29/07/22

6/08/22

14/08/22

22/08/22

30/08/22

7/09/22

15/09/22

23/09/22

1/10/22

9/10/22

17/10/22

25/10/22

2/11/22

10/11/22

18/11/22

26/11/22

4/12/22

12/12/22

20/12/22

28/12/22

5/01/23

13/01/23

**Date**

#### Daily Electricity Generation

Item 09-Jan-2023 10-Jan-2023 11-Jan-2023 12-Jan-2023

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Peak Demand (MW)** | **1,866.70** | **1,908.90** | **1,918.70** | **1,936.70** |
| **Total Energy Generation (GWh)** | **39.54** | **40.84** | **40.50** | **40.56** |
| Hydro | 13.73 | 14.74 | 13.51 | 14.58 |
| Thermal Coal | 12.66 | 12.98 | 13.02 | 13.02 |
| Thermal Oil | 8.64 | 8.88 | 10.11 | 9.42 |
| Wind | 2.04 | 1.81 | 1.36 | 0.97 |
| Solar (Bulk) | 2.07 | 2.13 | 2.16 | 2.14 |
| Biomass | 0.39 | 0.31 | 0.33 | 0.42 |

Source: Ceylon Electricity Board

**Electricity Generation by Source**

Hydro Thermal Coal

30 Thermal Oil Other

25

20

**GWh**

15

10

5

0

27/08/22

2/09/22

8/09/22

14/09/22

20/09/22

26/09/22

2/10/22

8/10/22

14/10/22

20/10/22

26/10/22

1/11/22

7/11/22

13/11/22

19/11/22

25/11/22

1/12/22

7/12/22

13/12/22

19/12/22

25/12/22

31/12/22

6/01/23

12/01/23

Monetary Sector

* 1. **Interest Rates (% p.a.)**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| Item | Week Ending | Week Ago | Year Ago |
| 13-Jan-2023 |
| Policy Interest Rates | | | |
| Standing Deposit Facility Rate | 14.50 | 14.50 | 5.00 |
| Standing Lending Facility Rate | 15.50 | 15.50 | 6.00 |
| Call Money Market |  |  |  |
| Average Weighted Call Money Rate (AWCMR) (Weekly Average) | 15.49 | 15.50 | 5.94 |
| Treasury Bill Yields (Primary Market) |  |  |  |
| 91-Day | 31.15 | 32.01 | 8.38 |
| 182-Day | 31.37 | 32.02 | 8.40 |
| 364-Day | 29.04 | 29.16 | 8.44 |
| Licensed Commercial Banks |  |  |  |
| Average Weighted Prime Lending Rate (AWPR) | 27.93 | 28.07 | 8.58 |
|  | Nov-22 | Month Ago | Year Ago |
| Savings Deposits | 0.25 - 6.00 | 0.25 - 7.00 | 0.05 - 7.00 |
| One Year Fixed Deposits | 3.50 - 30.00 | 3.50 - 29.00 | 0.15 - 15.00 |
|  | Dec-22 | Month Ago | Year Ago |
| Average Weighted Deposit Rate (AWDR) | 14.06 | 13.37 | 4.94 |
| Average Weighted Fixed Deposit Rate (AWFDR) | 18.49 | 17.59 | 5.94 |
|  | Nov-22 | Month Ago | Year Ago |
| Average Weighted New Deposit Rate (AWNDR) | 23.63 | 23.22 | 6.27 |
| Average Weighted New Fixed Deposit Rate (AWNFDR) | 24.05 | 23.61 | 6.52 |
|  | Nov-22 | Month Ago | Year Ago |
| Average Weighted Lending Rate (AWLR) | 18.42 | 17.94 | 9.79 |
| Average Weighted New Lending Rate (AWNLR) | 26.04 | 25.83 | 9.18 |
| National Savings Bank (NSB) |  |  |  |
|  | Nov-22 | Month Ago | Year Ago |
| Savings Deposits | 3.00 | 3.00 | 3.50 |
| One Year Fixed Deposits | 12.00 | 12.00 | 5.50 |

|  |  |  |
| --- | --- | --- |
| Treasury Bond Auction | 3 yr 4 mon | 4 yr 8 mon |
|  | 12-Jan-2023 | 12-Jan-2023 |
| Coupon rate | 22.50 | 20.00 |
| Weighted Average Yield | 30.85 | 29.79 |

|  |  |  |
| --- | --- | --- |
| Bank wise- AWPR | Week ending | Week Ago |
|  | 13-Jan-2023 |  |
| Bank of Ceylon | 28.06 | 27.45 |
| People's Bank | 30.00 | 30.00 |
| Hatton National Bank | 30.65 | 31.49 |
| Commercial Bank of Ceylon | 29.07 | 28.80 |
| Sampath Bank | 27.87 | 27.34 |
| Seylan Bank | 29.73 | 28.94 |
| Union Bank of Colombo | 30.73 | 28.74 |
| Pan Asia Banking Corporation | 30.44 | 30.00 |
| Nations Trust Bank | 28.85 | 28.06 |
| DFCC Bank | 28.07 | 29.99 |
| NDB Bank | 31.61 | 30.19 |
| Amana Bank (a) | 28.27 | 28.27 |

|  |  |  |
| --- | --- | --- |
| Bank wise- AWPR | Week ending | Week Ago |
|  | 13-Jan-2023 |  |
| Cargills Bank | 29.95 | 33.00 |
| HSBC | 20.42 | 22.62 |
| Standard Chartered Bank | 20.04 | 21.83 |
| Citi Bank | 32.00 | 28.95 |
| Deutsche Bank | 21.20 | 21.03 |
| Habib Bank | 28.87 | 28.87 |
| Indian Bank | 29.19 | 29.19 |
| Indian Overseas Bank (a) | 28.60 | 28.60 |
| MCB Bank (a) | 30.19 | 30.19 |
| State Bank of India | 26.19 | 27.19 |
| Public Bank | 29.31 | 27.49 |

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

* 1. Money Supply

Rs. bn

Annual Change (%)

Item

2022

onth Ago (b)

Year Ago (c)

2022

November (a)

nth Ago (b)

Year Ago (c)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | November (a) M |  |  | Mo |  | |
| Reserve Money | 1,318.5 | 1,341.7 | 1,287.8 | 2.4 | 4.3 | 37.5 |
| M1 | 1,458.0 | 1,456.7 | 1,355.1 | 7.6 | 6.1 | 23.8 |
| M2 | 10,417.0 | 10,338.4 | 9,510.7 | 9.5 | 8.4 | 15.1 |
| M2b | 12,162.9 | 12,045.7 | 10,545.8 | 15.3 | 13.8 | 15.4 |
| Net Foreign Assets of the Banking System (d) | (1,870.0) | (1,873.2) | (906.3) | (106.3) | (123.9) | (222.3) |
| Monetary Authorities | (1,639.5) | (1,635.2) | (329.9) | (397.0) | (547.4) | (161.1) |
| Commercial Banks | (230.4) | (238.0) | (576.4) | 60.0 | 59.2 | 29.8 |
| Domestic Banking Units (DBUs) | (523.4) | (521.7) | (383.0) | (36.7) | (45.7) | 9.3 |
| Offshore Banking Units (OBUs) | 292.9 | 283.7 | (193.5) | 251.4 | 225.6 | 51.5 |
| Net Domestic Assets of the Banking System (d) | 14,032.9 | 13,918.9 | 11,452.1 | 22.5 | 21.9 | 21.6 |
| Net Credit to the Government | 7,292.6 | 7,178.4 | 5,713.8 | 27.6 | 26.7 | 31.0 |
| Monetary Authorities | 3,369.8 | 3,351.7 | 1,993.7 | 69.0 | 78.3 | 149.4 |
| Commercial Banks | 3,922.8 | 3,826.7 | 3,720.1 | 5.4 | 1.1 | 4.4 |
| DBUs | 3,499.6 | 3,379.9 | 3,331.5 | 5.0 | (1.1) | 8.6 |
| OBUs | 423.2 | 446.8 | 388.6 | 8.9 | 21.7 | (21.5) |
| Credit to Public Corporations | 1,760.4 | 1,777.8 | 1,184.7 | 48.6 | 48.9 | 17.2 |
| DBUs | 1,698.2 | 1,707.6 | 897.4 | 89.2 | 105.1 | 52.8 |
| OBUs | 62.2 | 70.1 | 287.3 | (78.4) | (80.6) | (32.1) |
| Credit to the Private Sector | 7,499.2 | 7,530.1 | 6,920.1 | 8.4 | 9.8 | 13.6 |
| DBUs | 6,802.5 | 6,832.3 | 6,420.1 | 6.0 | 7.5 | 13.1 |
| OBUs | 696.7 | 697.8 | 500.0 | 39.3 | 39.2 | 19.3 |
| Other Items (Net) | (2,519.3) | (2,567.4) | (2,366.5) | (6.5) | (11.6) | (15.4) |

1. Provisional
2. Revised
3. Due to a misclassification in the data reported by LCBs, data on NCG by LCBs was revised from March 2021 - January 2022.
4. In relation to M2b.

40.0

34.0

**Percentage**

28.0

22.0

16.0

10.0

Money Supply - M1

2021

26.0

22.0

**Percentage**

18.0

14.0

10.0

Money Supply - M2

2021

2022

24.0

20.0

**Percentage**

16.0

12.0

8.0

Money Supply - M2b

2021

4.0 2022

-2.0

J F M A M J J A S O N D

**Month**

* 1. Weekly change in Reserve Money

|  |  |  |  |
| --- | --- | --- | --- |
| Item | 04-Jan-2023 | 12-Jan-2023 | Change |

6.0

J F M A M J J A S O N D

**Month**

4.0

2022

J F M A M J J A S O N D

**Month**

**Weekly Change in Reserve Money**

Reserve Money (Rs. mn)

1,369,023.52

1,361,078.64

(7,944.88)

1,600

1,500

2022

2023

1,400

1,300

**Rs.Bn.**

1,200

1,100

1,000

900

800

700

J/1 J/4 F/3 M/2 A/1 A/4 M/3 J/2 Jy/1 Jy/4 A/3 S/2 O/1 O/4 N/3 D/2

2.4 Money Market Activity (Overnight)

**Week**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Item | 09-Jan-2023 | 10-Jan-2023 | 11-Jan-2023 | 12-Jan-2023 | 13-Jan-2023 |
| Call Money Market | | | | | |
| Weighted Average Rate (% p.a.) | 15.50 | 15.50 | 15.50 | 15.50 | 15.43 |
| Gross Volume (Rs. mn) | 700 | 1,400 | 5,500 | 5,900 | 6,700 |
| Repo Market |  |  |  |  |  |
| Weighted Average Rate (% p.a.) | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 |
| Gross Volume (Rs. mn) | 19,050 | 20,300 | 23,800 | 25,250 | 15,300 |
| **2.5 CBSL Securites Portfolio** |  |  |  |  |  |
|  |  |  |  |  |  |
| Item | 09-Jan-2023 | 10-Jan-2023 | 11-Jan-2023 | 12-Jan-2023 | 13-Jan-2023 |
| CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn) | 2,594,324.02 | 2,594,324.02 | 2,594,324.02 | 2,594,324.02 | 2,594,324.02 |
| CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn) | 2,506,029.09 | 2,507,747.15 | 2,509,948.05 | 2,512,102.52 | 2,499,981.13 |

##### Open Market Operations

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  | |  | |  |  |
| Item | 09-Jan-2023 | 10-Jan-2023 | | 11-Jan-2023 | | 12-Jan-2023 | 13-Jan-2023 |
| **Short-Term Auction** | | | | | | |  |
| Repo Amount Offered (Rs. bn) |  |  | |  | |  |  |
| Reverse Repo Amount Offered (Rs. bn) |
| 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.) |
| **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) | 60.00 | 60.00 | 30.00 | 30.00 | 60.00 | 60.00 |
| Settlement Date | 10.01.2023 | 11.01.2023 | 11.01.2023 | 12.01.2023 | 12.01.2023 | 13.01.2023 |
| Maturity Date | 10.02.2023 | 10.02.2023 | 10.03.2023 | 13.02.2023 | 13.03.2023 | 12.04.2023 |
| Tenure (No. of Days) | 31 | 30 | 58 | 32 | 60 | 89 |
| Bids Received (Rs. bn) | 68.00 | 87.00 | 44.50 | 38.00 | 112.00 | 65.00 |
| Amount Accepted (Rs. bn) | 60.00 | 60.00 | 30.00 | 30.00 | 60.00 | 60.00 |
| Minimum Aaccepted Rate ( % p.a.) | 28.75 | 28.25 | 29.00 | 28.00 | 28.75 | 27.00 |
| Maximum Aaccepted Rate ( % p.a.) | 29.00 | 29.00 | 29.25 | 28.85 | 29.50 | 27.00 |
| Weighted Average Yield Rate (% p.a.) | 28.88 | 28.50 | 29.13 | 28.15 | 29.24 | 27.00 |
| **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) | 341.237 | 350.332 | | 349.285 | | 335.526 | 314.252 |
| Standing Lending Facility (Rs. bn) | 497.090 | 463.242 | | 358.517 | | 278.092 | 197.214 |
| **Total Overnight Market Liquidity (Rs. bn)** | (155.853) | (112.910) | | (9.232) | | 57.434 | 117.038 |
| **Total Outstanding Market Liquidity (Rs. bn)\*\*** | (325.853) | (322.910) | | (309.232) | | (332.566) | (332.962) |

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

* 1. **Credit Cards (a)**

|  |  |  |  |
| --- | --- | --- | --- |
| Item | 2021  End December | 2022  End October | 2022  End November (b) |
| Total Number of Active Cards | 1,927,195 | 1,975,335 | 1,954,165 |
| Local (accepted only locally) | 15,861 | 13,876 | 13,445 |
| Global (accepted globally) | 1,911,334 | 1,961,459 | 1,940,720 |
| Outstanding balance (Rs.mn) | 133,285 | 136,702 | 140,423 |
| Local (accepted only locally) | 38,719 | 37,792 | 37,136 |
| Global (accepted globally) | 94,565 | 98,910 | 103,287 |

1. Issued by Licensed Commercial Banks (LCBs)
2. Provisional

## Commercial Paper Issues (a)

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| Item (Rs. bn.) | 2021 | 2022 | 2022 |
| End December | End October | End November (b) |

###### Total Issues - Cumulative (c) 5.8

1.9

2.0

###### Outstanding (as at end of the period)

1.1

0.2

0.2

1. Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)
2. Provisional (c) Year-to-date total

**Rs. bn Commercial Paper Issues (Cumulative)**

7.0

2021

2022

**Index Share Market-Month End**

6.0

13000

ASPI

5.0

4.0

3.0

2.0

1.0

0.0

J F M A M J Jy A S O N D

**Month**

11000 S&P

9000

7000

5000

3000

1000



**Month**

## Share Market

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| Item | As at 13-Jan-2023 | As at 05-Jan-2023 | Year Ago |
| All Share Price Index (1985 = 100) (ASPI) | 8,262.58 | 8,424.11 | 13,338.49 |
| S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20) | 2,528.08 | 2,612.94 | 4,554.94 |
| Daily Turnover (Weekly Average)(Rs. mn) | 1,801.08 | 2,320.02 | 7,897.72 |
| Market Capitalisation (Rs.bn) | 3,680.16 | 3,788.29 | 5,991.21 |
| Foreign Purchases (Rs. mn) | 116.99 | 174.82 | 152.13 |
| Foreign Sales (Rs. mn) | 7.29 | 26.85 | 340.87 |
| Net Foreign Purchases (Rs. mn) | 109.70 | 147.97 | (188.74) |

Fiscal Sector

* 1. Government Finance (Rs.Bn)

**Government Fiscal Operations**

|  |  |  |
| --- | --- | --- |
|  |  |  |
| Item | 2021 October | 2022 October (a) |
| **Revenue and Grants** | **1,156.5** | **1,588.3** |
| Revenue | 1,154.8 | 1,586.0 |
| Tax | 1,035.2 | 1,403.7 |
| Non tax | 119.6 | 182.3 |
| Grants | 1.8 | 2.2 |
| **Expenditure & Lending Minus Repayments** | **2,731.7** | **3,235.0** |
| Recurrent | 2,319.0 | 2,778.8 |
| Capital & Lending Minus Repayments | 412.8 | 456.3 |

**Rs.Bn 2021 October and 2022 October**

(a) Provisional

* 1. Outstanding Central Government Debt (Rs.Bn)(a)

3,500

3,000

2,500

2,000

1,500

1,000

500

0

**2021 2022**

Revenue Expenditure & Lending Minus Repayments

**Total outstanding govt. debt**

**17,589.4**

**25,210.7**

Item

End 2021

End October

2022(b)

**Central Government Debt**

**End July 2022 - End October 2022 (b)**

**Rs. Bn.**

Total domestic debt of which

Treasury bills

Treasury bonds Rupee loans

Total foreign debt

11,097.2

2,270.5

6,966.2

24.1

6,492.2

25,000

13,596.9

20,000

3,748.8 15,000

8,529.2

10,000

24.1

11,613.8

5,000

0

1. 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

**End Jul**

**2022**

**End Aug**

**2022**

**End Sep**

**2022**

**End Oct**

**2022**

resident holdings of outstanding SLDBs and ISBs of the Sri Lankan Government have been classified under domestic debt.

1. The debt data after April 2022 are highly provisional as the outstanding central government debt excludes several overdue debt service payments after April 12, 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 include overdue interest payments of affected debt which deemed to be capitalised as per the Interim Policy.

Domestic Debt Foreign Debt

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

* 1. Government Securities - Primary and Secondary Market Yield Rates for the week ending - 11th January 2023

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  | |  | | | |
| Security | Maturity | Primary Market(a) % | | Secondary Market(b) % | | | |
| This Week | Last Week | This Week | | | Last Week Average |
| Buying | Selling | Average |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 91 Day | 31.15 | 32.01 | 31.01 | 29.46 | 30.24 | 30.26 |
| Treasury Bills 182 Day | 31.37 | 32.02 | 30.50 | 28.94 | 29.72 | 29.21 |
| 364 Day | 29.04 | 29.16 | 28.72 | 27.34 | 28.03 | 28.01 |
| < 2 Years | - | - | 28.85 | 27.27 | 28.06 | 28.39 |
| < 3 Years | - | - | 28.87 | 27.61 | 28.24 | 28.51 |
| < 4 Years | - | 31.36 | 28.08 | 26.41 | 27.25 | 27.36 |
| < 5 Years | - | - | 27.57 | 25.95 | 26.76 | 26.82 |
| Treasury Bonds < 6 Years | - | - | 27.03 | 25.41 | 26.22 | 26.26 |
| < 8 Years | - | - | 26.86 | 25.17 | 26.02 | 26.06 |
| < 10 Years | - | - | 27.07 | 25.02 | 26.04 | 26.12 |
| < 15 Years | - | - | 26.39 | 23.08 | 24.74 | 24.74 |
| < 20 Years | - | - | 24.03 | 21.15 | 22.59 | 22.59 |
| < 30 Years | - | - | 22.52 | 20.23 | 21.37 | 21.37 |

1. Primary market transactions during the week ending 11th January 2023
2. Average of the secondary market quotes

***The Primary market yield rates of 91-day, 182-day and 364-day maturities declined by 86, 65 and 12 basis points, respectively, during the week. This declining trend was observed in the medium to longer trend of the secondary market yield curve of T-Bonds as well. However, the 182-day maturiy in the secondary market increased by 51 basis points during the week while the remainder of the short-term maturities broadly remained at the levels of last week.***

Treasury Bills

**Secondary Market Yield Curves**

31.00%

30.00%

This Week Last Week

**Yield**

29.00%

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Security | Maturity Date | Coupon Rate % | Secondary Market % | |
| This Week | Last Week |
|  | 18-Apr-23 | 5.750 | - | - |
|  | 14-Mar-24 | 6.850 | - | - |
|  | 28-Jun-24 | 6.350 | - | - |
|  | 3-Jun-25 | 6.125 | - | - |
| International Sovereign Bonds | 3-Nov-25 | 6.850 | - | - |
| 18-Jul-26 | 6.825 | 49.53 | 49.89 |
|  | 11-May-27 | 6.200 | 39.43 | 40.19 |
|  | 18-Apr-28 | 6.750 | 35.83 | 36.64 |
|  | 14-Mar-29 | 7.850 | 35.24 | 36.13 |
|  | 28-Mar-30 | 7.550 | 31.30 | 32.40 |

28.00%

27.00%

91

Days

182

Days

364

Days

Treasury Bonds

**Secondary Market Yield Curves**

30.00%

28.00%

This Week

Last Week

**Yield**

26.00%

24.00%

22.00%

20.00%

< 2 Years

< 3 Years

< 4 Years

< 5 Years

< 6 Years

< 8Years

< 10Years

< 15 Years

< 20 Years

< 30 Years

* 1. **Goverment Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 11th January 2023)**

|  |  |  |
| --- | --- | --- |
|  |  | |
| Item | Volume in Rs Mn | |
| This Week | Last Week |
| Outstanding Stock of Government Securities | | |
| Treasury Bills | 4,142,246.72 | 4,126,383.81 |
| Treasury Bonds (a) | 8,775,252.56 | 8,775,252.56 |
| **Total** | **12,917,499.28** | **12,901,636.37** |
| T-bills and T-bonds held by Foreigners | 25,422.63 | 25,554.28 |

|  |  |  |
| --- | --- | --- |
| Sri Lanka Development Bonds (SLDBs)(b) | 343,331.59 | 343,606.53 |
| ***The outstanding stock of T-Bills and T-Bonds held by foreigners has decreased by 0.52 per cent in rupee terms during the reporting week compared to the previous week.*** | | |
| Primary Market Activities | Volume in Rs Mn | |
| This Week | Last Week |
| Treasury Bills | | |
| Amount Offered | 88,000.00 | 98,000.00 |
| Total Bids Received | 226,384.00 | 260,621.00 |
| Total Bids Accepted | 88,000.00 | 98,000.00 |
| Treasury Bonds | | |
| Amount Offered | - | 90,000.00 |
| Total Bids Received | - | 147,506.00 |
| Total Bids Accepted | - | 53,118.00 |

|  |  |  |
| --- | --- | --- |
| ***Weekly T-Bill auction was oversubscribed by 2.6 times during the reporting week.*** | | |
| Secondary Market Activities | Volume in Rs Mn | |
| This Week | Last Week |
| Treasury Bills | | |
| Outright Transaction (Sales/Purchases) | 124,457.76 | 122,623.66 |
| Repo Transaction (Sales/Purchases) | 246,809.58 | 198,241.35 |
| Treasury Bonds | | |
| Outright Transaction (Sales/Purchases) | 166,774.54 | 219,748.95 |
| Repo Transaction (Sales/Purchases) | 478,974.72 | 462,373.15 |
| ***The total volume of secondary market transactions in T-Bills and T-Bonds has increased by 1.4 per cent in the reporting week compared to the previous week.*** | | |

1. Includes Treasury bonds amounting to Rs. 31,445.60 million issued to CPC to be matured on 01.01.2032.
2. The outstanding SLDBs are on the basis of respective ISIN issuances based on investor confirmations as at 30th December 2022.

### Two Way Quotes (Treasury Bills) - 13th January 2023

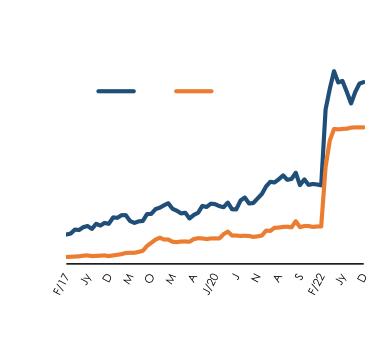
|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
| Remaining Maturity | Average Buying Price | Yield % | Average Selling Price | Yield % | Buying & Selling Spread |
| 1-7 Days | 99.5964 | 21.07 | 99.6441 | 18.57 | 0.0476 |
| 1 Month | 98.0312 | 24.37 | 98.2221 | 21.96 | 0.1909 |
| 2 Month | 95.8073 | 26.55 | 96.2301 | 23.77 | 0.4228 |
| 3 Month | 92.8730 | 30.70 | 93.2366 | 29.02 | 0.3636 |
| 4 Month | 91.3177 | 28.84 | 91.7937 | 27.12 | 0.4760 |
| 5 Month | 89.3569 | 28.90 | 89.8876 | 27.30 | 0.5308 |
| 6 Month | 86.7511 | 30.54 | 87.3124 | 29.06 | 0.5613 |
| 7 Month | 85.6390 | 29.07 | 86.3661 | 27.36 | 0.7271 |
| 8 Month | 83.8793 | 29.15 | 84.7193 | 27.36 | 0.8400 |
| 9 Month | 82.1958 | 29.20 | 83.1686 | 27.28 | 0.9729 |
| 10 Month | 80.6240 | 29.16 | 81.9939 | 26.65 | 1.3699 |
| 11 Month | 79.4081 | 28.60 | 80.3801 | 26.92 | 0.9720 |
| 12 Month | 77.3621 | 29.26 | 78.2779 | 27.75 | 0.9158 |

#### Two Way Quotes (Treasury Bonds) - 13th January 2023

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |  |
| 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 |
| 08.65%2023A | 3 | 15-Jan-23 | 2 | 99.9136 | 23.55 | 99.9242 | 21.69 | 0.0105 |
| 10.00%2023A | 6 | 15-Mar-23 | 61 | 97.5082 | 24.59 | 97.7664 | 23.01 | 0.2581 |
| 11.50%2023A | 6 | 15-May-23 | 122 | 95.7274 | 24.77 | 96.1834 | 23.28 | 0.4560 |
| 10.20%2023A | 5 | 15-Jul-23 | 183 | 92.7646 | 26.41 | 93.5190 | 24.60 | 0.7544 |
| 09.00%2023A | 10 | 1-Sep-23 | 231 | 90.4266 | 26.38 | 91.2880 | 24.68 | 0.8615 |
| 11.20%2023A | 9 | 1-Sep-23 | 231 | 91.1868 | 27.23 | 92.0797 | 25.48 | 0.8929 |
| 07.00%2023A | 20 | 1-Oct-23 | 261 | 87.6820 | 27.01 | 88.8383 | 24.93 | 1.1563 |
| 06.30%2023A | 3 | 15-Nov-23 | 306 | 85.1514 | 27.26 | 86.5804 | 24.99 | 1.4290 |
| 11.60%2023A | 5 | 15-Dec-23 | 336 | 87.7373 | 27.51 | 89.1151 | 25.55 | 1.3778 |
| 11.40%2024A | 10 | 1-Jan-24 | 353 | 86.8300 | 27.83 | 87.9320 | 26.31 | 1.1021 |
| 10.90%2024A | 5 | 15-Mar-24 | 427 | 84.1605 | 27.58 | 85.8055 | 25.64 | 1.6450 |
| 22.50%2024A | 2 | 1-May-24 | 474 | 91.0221 | 31.24 | 91.7351 | 30.49 | 0.7130 |
| 10.25%2024A | 5 | 15-Jun-24 | 519 | 80.0665 | 28.20 | 81.6471 | 26.55 | 1.5805 |
| 11.00%2024A | 8 | 1-Aug-24 | 566 | 79.5650 | 28.11 | 82.0610 | 25.71 | 2.4961 |
| 09.85%2024A | 5 | 15-Sep-24 | 611 | 76.6861 | 28.27 | 78.6015 | 26.48 | 1.9154 |
| 22.00%2024A | 2 | 15-Nov-24 | 672 | 90.1244 | 29.20 | 91.4406 | 28.17 | 1.3162 |
| 06.00%2024A | 10 | 1-Dec-24 | 688 | 69.9344 | 27.49 | 72.2759 | 25.41 | 2.3415 |
| 22.50%2025A | 3 | 15-Jan-25 | 733 | 88.0958 | 30.89 | 89.5189 | 29.81 | 1.4232 |
| 10.25%2025A | 10 | 15-Mar-25 | 792 | 72.3663 | 28.06 | 74.1221 | 26.68 | 1.7558 |
| 09.00%2025A | 12 | 1-May-25 | 839 | 68.3704 | 28.68 | 69.8926 | 27.48 | 1.5222 |
| 17.00%2025A | 3 | 1-Jun-25 | 870 | 79.2534 | 29.69 | 81.4685 | 28.13 | 2.2151 |
| 18.00%2025A | 3 | 1-Jul-25 | 900 | 80.2343 | 29.86 | 82.0997 | 28.58 | 1.8654 |
| 11.00%2025A | 10 | 1-Aug-25 | 931 | 69.3370 | 28.75 | 71.8078 | 26.97 | 2.4708 |
| 10.35%2025A | 8 | 15-Oct-25 | 1,006 | 66.3492 | 28.83 | 68.0319 | 27.64 | 1.6828 |
| 06.75%2026A | 5 | 15-Jan-26 | 1,098 | 58.2329 | 28.29 | 59.7300 | 27.21 | 1.4971 |
| 09.00%2026A | 13 | 1-Feb-26 | 1,115 | 62.1713 | 28.31 | 63.8854 | 27.13 | 1.7141 |
| 05.35%2026A | 15 | 1-Mar-26 | 1,143 | 54.1081 | 28.43 | 55.8545 | 27.16 | 1.7464 |
| 22.50%2026A | 4 | 15-May-26 | 1,218 | 83.2601 | 30.79 | 84.9067 | 29.87 | 1.6466 |
| 11.00%2026A | 11 | 1-Jun-26 | 1,235 | 63.4567 | 28.51 | 65.5330 | 27.19 | 2.0763 |
| 11.50%2026A | 10 | 1-Aug-26 | 1,296 | 63.9479 | 28.20 | 66.5815 | 26.60 | 2.6337 |
| 11.40%2027A | 8 | 15-Jan-27 | 1,463 | 61.5475 | 27.95 | 64.3109 | 26.35 | 2.7633 |
| 18.00%2027A | 5 | 1-May-27 | 1,569 | 75.6432 | 28.04 | 79.3890 | 26.22 | 3.7458 |
| 11.75%2027A | 10 | 15-Jun-27 | 1,614 | 60.4501 | 27.82 | 63.4489 | 26.16 | 2.9987 |
| 07.80%2027A | 7 | 15-Aug-27 | 1,675 | 49.9118 | 27.73 | 53.2099 | 25.74 | 3.2980 |
| 20.00%2027A | 5 | 15-Sep-27 | 1,706 | 75.8484 | 29.85 | 76.6303 | 29.46 | 0.7819 |
| 10.30%2027A | 8 | 15-Oct-27 | 1,736 | 54.1935 | 28.42 | 57.2658 | 26.64 | 3.0723 |
| 11.25%2027A | 10 | 15-Dec-27 | 1,797 | 56.7092 | 27.94 | 59.7117 | 26.29 | 3.0025 |
| 18.00%2028A | 6 | 15-Jan-28 | 1,828 | 74.0921 | 27.91 | 76.8699 | 26.63 | 2.7778 |
| 10.75%2028A | 10 | 15-Mar-28 | 1,888 | 56.6501 | 26.64 | 58.7959 | 25.51 | 2.1458 |
| 09.00%2028B | 15 | 1-May-28 | 1,935 | 50.9590 | 26.84 | 53.3158 | 25.53 | 2.3567 |
| 09.00%2028A | 15 | 1-Jul-28 | 1,996 | 49.8705 | 27.08 | 52.6139 | 25.55 | 2.7434 |
| 11.50%2028A | 13 | 1-Sep-28 | 2,058 | 56.9825 | 26.65 | 59.7762 | 25.24 | 2.7936 |
| 13.00%2029A | 15 | 1-Jan-29 | 2,180 | 59.6598 | 26.95 | 63.3540 | 25.18 | 3.6943 |
| 13.00%2029B | 15 | 1-May-29 | 2,300 | 57.7310 | 27.42 | 61.3029 | 25.68 | 3.5719 |
| 20.00%2029A | 7 | 15-Jul-29 | 2,375 | 78.9118 | 27.06 | 82.9088 | 25.52 | 3.9969 |
| 11.00%2030A | 15 | 15-May-30 | 2,679 | 51.0885 | 26.38 | 55.3726 | 24.30 | 4.2841 |
| 11.25%2031A | 12 | 15-Mar-31 | 2,983 | 49.3983 | 26.77 | 53.1323 | 24.92 | 3.7340 |
| 18.00%2031A | 9 | 15-May-31 | 3,044 | 71.1999 | 26.75 | 74.7172 | 25.40 | 3.5173 |
| 12.00%2031A | 10 | 1-Dec-31 | 3,244 | 50.8996 | 26.66 | 54.2228 | 25.06 | 3.3232 |
| 08.00%2032A | 20 | 1-Jan-32 | 3,275 | 36.5061 | 27.24 | 39.8321 | 25.21 | 3.3260 |
| 18.00%2032A | 10 | 1-Jul-32 | 3,457 | 68.4325 | 27.50 | 72.2392 | 26.00 | 3.8067 |
| 09.00%2032A | 20 | 1-Oct-32 | 3,549 | 39.2834 | 26.80 | 41.6580 | 25.42 | 2.3746 |
| 11.20%2033A | 15 | 15-Jan-33 | 3,655 | 46.0839 | 27.02 | 51.3901 | 24.36 | 5.3062 |
| 09.00%2033A | 20 | 1-Jun-33 | 3,792 | 38.1703 | 26.95 | 43.6434 | 23.88 | 5.4731 |
| 13.25%2033A | 20 | 1-Jul-33 | 3,822 | 52.8462 | 26.90 | 59.9244 | 23.78 | 7.0782 |
| 09.00%2033B | 20 | 1-Nov-33 | 3,945 | 37.9079 | 26.80 | 43.8902 | 23.48 | 5.9823 |
| 13.25%2034A | 20 | 1-Jan-34 | 4,006 | 53.3637 | 26.44 | 61.5816 | 22.96 | 8.2179 |
| 10.25%2034A | 15 | 15-Sep-34 | 4,263 | 42.4931 | 26.20 | 49.1550 | 22.88 | 6.6618 |
| 11.50%2035A | 20 | 15-Mar-35 | 4,444 | 47.7317 | 25.63 | 55.1344 | 22.33 | 7.4027 |
| 10.50%2039A | 20 | 15-Aug-39 | 6,058 | 42.1397 | 25.55 | 48.6300 | 22.30 | 6.4903 |
| 12.00%2041A | 25 | 1-Jan-41 | 6,563 | 54.3261 | 22.50 | 61.2847 | 20.00 | 6.9587 |
| 09.00%2043A | 30 | 1-Jun-43 | 7,444 | 40.6716 | 22.53 | 45.8513 | 20.10 | 5.1797 |
| 13.50%2044A | 30 | 1-Jan-44 | 7,658 | 60.2998 | 22.55 | 67.3986 | 20.20 | 7.0987 |
| 13.50%2044B | 30 | 1-Jun-44 | 7,810 | 60.1737 | 22.57 | 67.0918 | 20.27 | 6.9182 |
| 12.50%2045A | 30 | 1-Mar-45 | 8,083 | 56.0993 | 22.42 | 61.9472 | 20.33 | 5.8479 |

External Sector

* 1. **Exchange Rates(a)**



**Exchange Rates**

**Month End**

460

177.40115 GBP

382016.00685

1.67405

300 198.97

220 2.4958

243.3438876

140

USD

**Month**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Item | Week Ending - 13-Jan-2023 | | | Average Rate | |
| (Rs Per Unit)(b) | Buying  Rate | Selling  Rate | Average  Rate | Week  Ago | Year  Ago |

USD 360.40 371.47 365.93 365.77 200.75

GBP 437.97 454.65 446.31 441.11 275.12

Yen 2.77 2.89 2.83 2.77 1.75

**Rate (Rs.)**

Euro 388.79 404.43 396.61 388.64 231.07

INR(c) 4.47 4.39 2.73

SDR As at 12-Jan-2023 486.93 484.65 281.75

|  |  |  |  |
| --- | --- | --- | --- |
| Central Bank Purchases and Sales(d) (USD Mn. ) | Dec 2022 | Month Ago | Year Ago |

Purchases 274.42 219.09 71.16

Sales 170.64 212.69 424.71

|  |  |  |  |
| --- | --- | --- | --- |
| Item | Week Ending | Week Ago | Year Ago |
| 13-Jan-2023 |

Average Daily Interbank Volume (USD mn) 29.97 20.74 39.47

(spot, tom and cash transactions among commercial banks)

**Forward Transactions**

Forward Rates (Rs per USD) (e)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1 Month |  | 366.31 | 365.71 | 201.09 |
| 3 Months |  | - | 378.90 | - |
| Average Daily Interbank Forward Volume (USD mn) |  | 25.32 | 16.89 | 13.50 |
| Outstanding Forward Volume (USD mn) | As at 12-Jan-2023 | 244.16 | 236.86 | 822.69 |

1. The Central Bank started publishing a middle rate and variation margin of the interbank weighted average spot exchange rate beginning 13th May 2022.
2. Commercial Bank Avg. Middle Rate (prevailing at 9.30a.m.)
3. Central Bank middle exchange rate
4. Total monthly purchases and sales of foreign exchange by the Central Bank from commercial banks at market rates.
5. Weekly average based on actual transactions.

#### Tourism & Workers' Remittances

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  | |  |  |  |  |
| Item | 2021  Dec | | 2022(a)  Dec | 2021  Jan-Dec | 2022(a)  Jan-Dec | % Change |
| Tourist Arrivals | Number | 89,506 | 91,961 | 194,495 | 719,978 | 270.2 |
|  |  |  |  |  |  |  |
| Earnings from Tourism | USD mn | 233.3 (b) | 127.4 | 506.9 (b) | 1,136.3 (c) | 124.2 |
|  | Rs. bn | 47.0 (b) | 46.3 | 101.9 (b) | 338.1 (c) | 231.7 |
|  |  | 2021  Dec | 2022(a)  Dec | 2021  Jan-Dec | 2022(a)  Jan-Dec | % Change |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Workers' Remittances (Inflows) | USD mn | 325.2 | 475.6 | 5,491.5 | 3,789.5 | (31.0) |
|  | Rs. bn | 65.5 | 172.7 | 1,087.2 | 1,252.5 | 15.2 |

1. Provisional
2. Revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2021
3. Revised based on the survey conducted by the Tourism Development Authority in 2022.

120

**No of Arrivals '000**

100

80

60

40

20

0

Tourist Arrivals

J F M A M J Jy A S O N D

2021

2022

Month

700

600

500

**USD mn**

400

300

200

100

Workers' Remittances - Inflows

2021

2022

J F M A M J Jy A S O N D

**Month**

### Official Reserve Assets as at end December 2022 (a)

|  |
| --- |
| Official Reserve Assets (USD Mn) (b) **1,896** |
| (1) Foreign Currency Reserves 1,862 |
| (2) Reserve position in the IMF 4 |
| (3) SDRs 2 |
| (4) Gold 28 |
| (5) Other Reserve Assets 1 |
| (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 |

* 1. **International Reserves & Foreign Currency Liquidity as at end November 2022 (a)**

|  |  |
| --- | --- |
| Official Reserve Assets (USD mn) |  |
| Official Reserve Assets (b) | **1,806** |
| (1) Foreign currency reserves | 1,733 |
| (a) Securities | 30 |
| (b) Total currency and deposits with | 1,703 |
| (i) other national central banks, BIS and IMF | 1,649 |
| (ii) banks headquartered inside the reporting country of which located abroad | 0.1 |
| (iii) banks headquartered outside the reporting country | 54 |
| (2) Reserve position in the IMF | 4 |
| (3) SDRs | 41 |
| (4) Gold | 27 |
| (5) 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) | | (3,292) | (121) | (265) | (2,905) |
| outflows (–) | Principal | (2,890) | (72) | (208) | (2,610) |
| Interest | (401) | (49) | (58) | (295) |
| inflows (+) | Principal |  |  |  |  |
| 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) | | (546) | (292) | (181) | (74) |
| (i) Short positions (–)(e) | | (809) | (480) | (256) | (74) |
| (ii) Long positions (+) | | 263 | 188 | 75 | - |
| 3. Other |  | (3) | (3) |  |  |
| inflows related to reverse repos (+) | | | | | |
| outflows related to repos (–) | | | | | |
| other accounts payable (–) | | (3) | (3) |  |  |

1. Provisional
2. This includes proceeds from the PBOC swap equivalent to around US dollars 1.4 bn, which is subject to conditionalities on usability.
3. This mainly includes the predetermined outflows.
4. Includes projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.
5. A major share of SWAP outstanding will be rolled over.
   1. External Trade

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Item | USD mn | | | Rs mn | | |
| Jan-Nov  2021 | Jan-Nov  2022 (a) | % Change | Jan-Nov  2021 | Jan-Nov  2022 (a) | % Change |
| **Exports** | **11,342.3** | **12,026.0** | **6.0** | **2,254,068.4** | **3,843,315.0** | **70.5** |
| Agricultural | 2,497.2 | 2,364.6 | (5.3) | 496,299.5 | 761,128.9 | 53.4 |
| Industrial | 8,785.3 | 9,611.6 | 9.4 | 1,745,889.8 | 3,066,591.4 | 75.6 |
| Food, Beverages and Tobacco | 529.5 | 482.8 | (8.8) | 105,297.6 | 153,087.3 | 45.4 |
| Textiles and Garments | 4,901.9 | 5,470.5 | 11.6 | 973,777.0 | 1,747,185.7 | 79.4 |
| Petroleum Products | 455.4 | 518.6 | 13.9 | 90,709.0 | 159,254.4 | 75.6 |
| Leather, Rubber products etc. | 1,012.2 | 984.1 | (2.8) | 201,146.4 | 314,321.7 | 56.3 |
| Other | 1,886.3 | 2,155.6 | 14.3 | 374,959.8 | 692,742.3 | 84.8 |
| Mineral | 39.5 | 29.0 | (26.4) | 7,824.3 | 8,859.9 | 13.2 |
| Other | 20.3 | 20.8 | 2.3 | 4,054.8 | 6,734.8 | 66.1 |
| **Imports** | **18,396.4** | **16,865.5** | **(8.3)** | **3,652,886.4** | **5,219,618.4** | **42.9** |
| Consumer Goods | 3,429.4 | 2,571.5 | (25.0) | 680,535.0 | 784,547.6 | 15.3 |
| Intermediate Goods | 10,940.7 | 11,454.9 | 4.7 | 2,172,341.8 | 3,576,758.6 | 64.6 |
| Investment Goods | 4,009.8 | 2,830.5 | (29.4) | 796,692.3 | 855,463.0 | 7.4 |
| Other | 16.6 | 8.5 | (48.7) | 3,317.3 | 2,849.1 | (14.1) |
| **Trade Balance** | **(7,054.1)** | **(4,839.4)** |  | **(1,398,818.0)** | **(1,376,303.4)** |  |

(a) Provisional

2300

2000

**US$ Mn**

1700

1400

1100

Imports

2021

1400

1200

1000

**US$ Mn**

800

600

400

Exports

2021

2022

128

108

**Index Value**

88

Trade Indices

**Terms of Trade (2010=100)**

2021

800 2022

J F M A M J Jy A S O N D

**Month**

Tea Prices (Auction)

200

J F M A M J Jy A S O N D

**Month**

Rice Prices (Imported)

68 2022

J F M A M J Jy A S O N D

**Month**

Crude Oil (Imported)

1850

1650

1450

**Rs./kg**

1250

1050

850

650

450

2021

2022

J F M A M J Jy A S O N D

**Month**

190

160

**Rs./kg**

130

100

70

40

2021

2022

J F M A M J Jy A S O N D

**Month**

70 2021

60 2022

**Rs.'000/Barrel**

50

40

30

20

10

0

J F M A M J Jy A S O N D

**Month**

* 1. Trade Indices (2010=100) (a)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Item | | 2022  November (b) | Month Ago (b) | Year Ago |
| Total Exports | | |  |  |
|  | Value | 138.4 | 146.2 | 168.6 |
|  | Quantity | 141.8 | 128.5 | 173.4 |
| Total Imports | Unit Value | 97.6 | 113.8 | 97.3 |
|  | Value | 129.3 | 119.5 | 157.9 |
|  | Quantity | 117.7 | 117.5 | 152.3 |
|  | Unit Value | 109.8 | 101.7 | 103.7 |
| Terms of Trade |  | 88.9 | 111.8 | 93.8 |

(a) In USD Terms (b) Provisional

* 1. Commodity Prices

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |
| Item | 2021 | 2022 | % | 2021 | 2022 | %  Change |
| November | November(a) | Change | November | November(a) |
| Colombo Tea Auction | USD/kg | | | Rs/kg | | |
| Tea Prices | 3.10 | 3.84 | 24.0 | 625.62 | 1,396.43 | 123.2 |
| Imports (C I F) | USD / MT | | | Rs / MT | | |
| Rice | 466.87 | 349.55 | (25.1) | 94,241.57 | 127,024.37 | 34.8 |
| Sugar | 540.02 | 556.39 | 3.0 | 109,007.79 | 202,188.29 | 85.5 |
| Wheat | 350.07 | 429.32 | 22.6 | 70,664.30 | 156,013.16 | 120.8 |
|  | USD / Barrel | | | Rs / Barrel | | |
| Crude Oil(b) | - | 98.77 | - | - | 35,890.61 | - |
| (a) Provisional |  |  |  |  |  |  |
| (b) Crude oil was not imported in November 2021. |  |  |  |  |  |  |