

WEEKLY ECONOMIC INDICATORS

10 May 2024



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

Index of Industrial Production (IIP) in March 2024 increased by 8.7 per cent to 98.3 compared to March 2023, mainly contributed by the increases reported in the manufacture of Coke and refined petroleum products (42.6 per cent), Food products (5.3 per cent) and Wearing Apparels (8.2 per cent).

During the period under review (04.05.2024 to 10.05.2024), crude oil prices exhibited a volatile behaviour. Prices declined at the beginning of the period owing to data showing an increase in the US crude and fuel stockpiles. However, prices increased later due to signs of improving Chinese economy and as ceasefire negotiations between Israel and Hamas yielded no results. Overall, Brent and WTI prices increased by US dollars 1.01 per barrel and US dollars 1.27 per barrel, respectively, during the review period.

Monetary Sector

Weekly Average Weighted Prime Lending Rate (AWPR) for the week ending 10th May 2024 decreased by 23 bps to 9.92 per cent compared to the previous week.

Broad money (M2b) expanded by 8.4 per cent, on a year-on-year basis, in March 2024.

Net Credit to the Government from the banking system decreased by Rs. 68.0 bn in March 2024.

Outstanding credit to public corporations decreased by Rs. 19.8 bn in March 2024.

Outstanding credit extended to the private sector increased by Rs. 71.9 bn in March 2024.

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

The total outstanding market liquidity was a surplus of Rs.151.897 bn by 10th May 2024, compared to a surplus of Rs. 120.028 bn by the end of last week.

By 10th May 2024, the All Share Price Index (ASPI) increased by 0.92 per cent to 12,518.97 points and the S&P SL 20 Index increased by 1.58 per cent to 3,730.12 points, compared to the index values of last week.

Fiscal Sector

The yields of T-Bills and T-Bonds depicted a downward movement during the week.

The outstanding stock of T-Bills and T-Bonds held by foreigners declined by 8.5 per cent in rupee terms during the reporting week compared to the week before.

The weekly T-Bill auction was oversubscribed by 2 times during the reporting week.

The total volume of secondary market transactions in T-Bills and T-Bonds increased by 13 per cent in the reporting week compared to the week before.

External Sector

During the year up to 10th May 2024, the Sri Lanka rupee appreciated against the US dollar by 8.5 per cent.

Earnings from tourism amounted to US dollars 225.7 mn in April 2024, compared to US dollars 338.4 mn in March 2024 and US dollars 148.2 mn in April 2023.

Workers' remittances amounted to US dollars 543.8 mn in April 2024, compared to US dollars 572.4 mn in March 2024 and US dollars 454.0 mn in April 2023.

The net purchases by the Central Bank of Sri Lanka from the domestic foreign exchange market amounted to US dollars 419.5 million in April 2024.

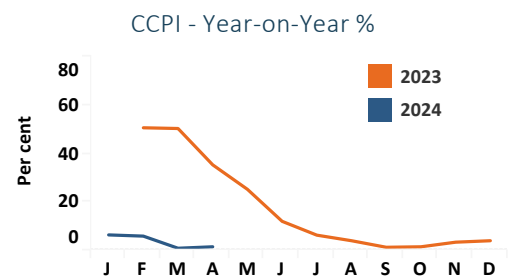
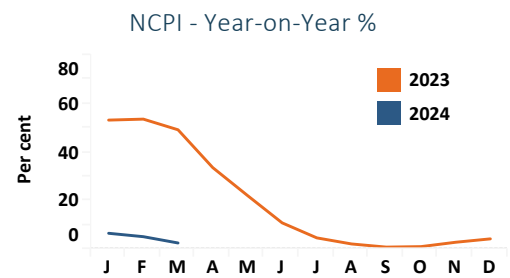
The gross official reserves were provisionally estimated at US dollars 5,438 mn as at end April 2024. This includes proceeds from the PBOC swap arrangement, which is subject to conditionalities on usability.

REAL SECTOR

1.1 Price Indices

NCPI (2021=100)	2023		2024
	March	February	March
National Consumer Price Index (NCPI) - Headline	204.8	214.5	210.0
Monthly Change %	0.3	(0.2)	(2.1)
Annual Average Change %	-	10.2	7.2
Year-on-Year Change %	49.2	5.1	2.5
National Consumer Price Index (NCPI) - Core	188.1	194.6	194.5
Annual Average Change %	-	9.2	6.5
Year-on-Year Change %	44.2	2.7	3.4

CCPI (2021=100)	2023		2024
	April	March	April
Colombo Consumer Price Index (CCPI) - Headline	192.3	196.7	195.2
Monthly Change %	(1.4)	(1.9)	(0.8)
Annual Average Change %	-	8.0	5.7
Year-on-Year Change %	35.3	0.9	1.5
Colombo Consumer Price Index (CCPI) - Core	171.5	177.3	177.3
Annual Average Change %	-	6.1	4.4
Year-on-Year Change %	27.8	3.1	3.4



Source: Department of Census and Statistics

1.2 Prices

1.2.1 Pettah Market

Item (Rs./kg)	Average Wholesale Prices				Average Retail Prices			
	Year Ago	Month Ago	Week Ago	This Week	Year Ago	Month Ago	Week Ago	This Week
Samba	206.00	240.00	230.00	232.00	215.00	260.00	240.00	244.00
Kekulu (Red)	162.25	183.00	180.00	182.00	165.00	210.00	190.00	194.00
Beans	362.50	180.00	175.00	190.00	412.50	225.00	225.00	240.00
Cabbage	150.00	125.00	77.50	104.00	200.00	200.00	127.50	156.00
Carrot	145.00	215.00	142.50	128.00	190.00	265.00	197.50	178.00
Tomato	242.50	130.00	60.00	48.00	297.50	200.00	100.00	88.00
Pumpkin	77.50	155.00	62.50	70.00	115.00	200.00	105.00	120.00
Snake Gourd	265.00	130.00	165.00	196.00	295.00	180.00	215.00	246.00
Brinjal	157.50	280.00	112.50	164.00	205.00	330.00	162.50	212.00
Green Chilli	162.50	180.00	100.00	108.00	212.50	240.00	150.00	158.00
Lime	287.50	550.00	850.00	1,160.00	337.50	600.00	950.00	1,260.00
Red Onion (Local)	369.00	286.50	304.00	300.60	500.00	n.a.	350.00	350.00
Big Onion (Imported)	97.25	448.00	406.00	135.20	127.50	501.50	495.00	201.80
Potato (Local)	284.00	276.00	248.75	252.20	320.00	355.00	300.00	300.00
Dried Chilli (Imported)	1,049.00	675.00	715.75	745.00	1,180.00	850.00	850.00	830.00
Red Dhal	330.75	283.00	283.00	281.20	350.75	300.00	300.00	300.00
Egg White (Each)	44.00	45.00	43.25	44.80	44.00	45.50	43.75	45.30
Coconut (Each)	93.50	92.00	92.75	92.40	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	195.00	238.00	237.25	233.00
Kekulu (White)	162.50	193.00	199.00	199.00
Kekulu (Red)	157.00	164.00	185.50	186.80
Nadu	183.00	202.00	207.00	205.40

n.a. - not available

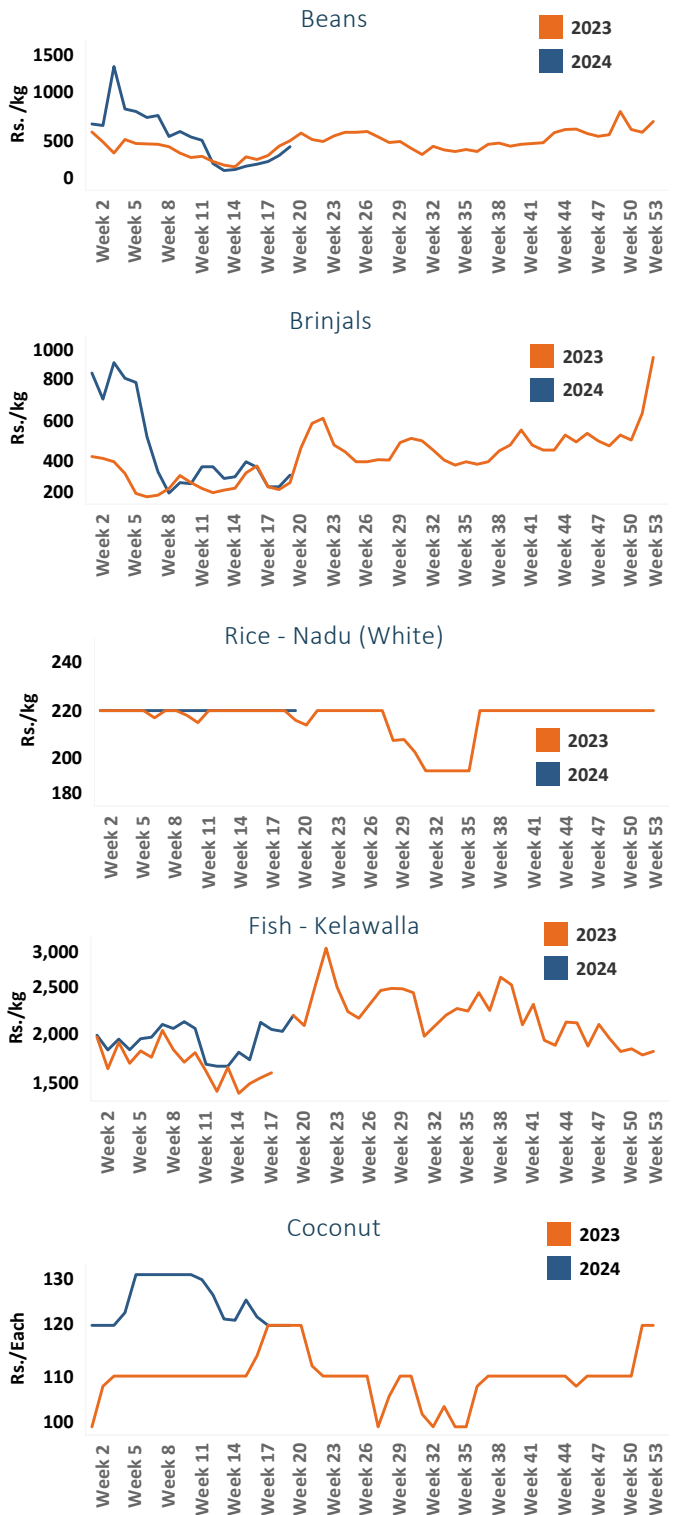
1.2.3 Dambulla Market

Item (Rs./kg)	Average Wholesale Prices	
	Week Ago	This Week
Samba	n.a.	265.00
Kekulu (Red)	185.00	183.00
Beans	176.25	200.00
Cabbage	82.00	96.00
Carrot	128.75	130.00
Tomato	48.25	54.60
Pumpkin	50.25	49.80
Snake Gourd	105.00	142.00
Brinjal	100.00	179.00
Ash Plantain	128.75	100.00
Red Onion (Local)	252.50	232.50
Red Onion (Imported)	293.33	219.00
Big Onion (Imported)	351.25	173.00
Potatoes (Local)	202.50	199.00
Potatoes (Imported)	154.25	150.75
Dried Chillies (Imported)	705.00	725.00
Coconut (Each)	85.00	84.00

1.2.4 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	Week Ago	This Week
Nadu (White)	220.00	220.00
Kekulu (Red)	193.75	200.00
Beans	360.00	448.00
Cabbage	270.00	256.00
Carrot	320.00	296.00
Tomato	160.00	160.00
Pumpkin	160.00	132.00
Snake Gourd	290.00	328.00
Brinjal	280.00	336.00
Green Chilli	355.00	304.00
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	600.00	272.00
Potato (Local)	390.00	320.00
Potato (Imported)	205.00	200.00
Dried Chilli (Imported)	800.00	800.00
Red Dhal	320.00	320.00
Sugar White	260.00	264.00
Egg White (Each)	46.00	46.00
Coconut (Each)	120.00	120.00

Narahenpita Economic Centre - Retail Prices



1.2.5 Fish Markets

	Peliyagoda		Negombo		Narahenpita		Narahenpita	
	Avg. Wholesale Prices Week Ago	Avg. Wholesale Prices This Week	Avg. Wholesale Prices Week Ago	Avg. Wholesale Prices This Week	Avg. Retail Prices Week Ago	Avg. Retail Prices This Week	Avg. Retail Prices Week Ago	Avg. Retail Prices This Week
Kelawalla	1,350.00	1,360.00	850.00	970.00	1,320.00	1,432.00	2,040.00	2,204.00
Balaya	900.00	890.00	n.a.	600.00	n.a.	780.00	1,125.00	1,130.00
Salaya	407.50	370.00	390.00	306.00	505.00	428.00	546.67	508.00
Hurulla	600.00	716.67	592.50	678.00	765.00	852.00	825.00	893.33

n.a. - not available

1.7 Employment (a)

Item	2023	2023 Q3	2023 Q4
Labour Force Participation rate	48.6	48.8	47.1
Unemployment rate	4.7	4.7	4.3

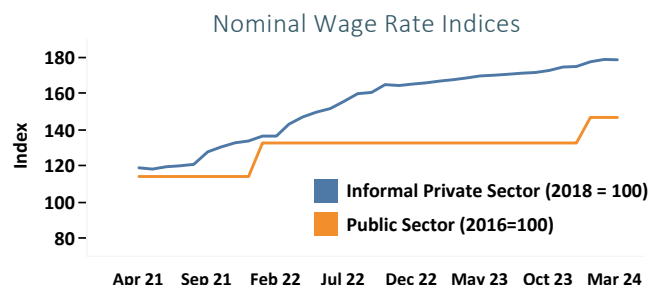
Employed Persons by Sectors (b) (as a % of Total Employment)

	2023	2023 Q3	2023 Q4
Agriculture	26.1	25.4	26.5
Industry	25.5	25.0	25.3
Services	48.4	49.6	48.2



1.8 Wage Rate Indices

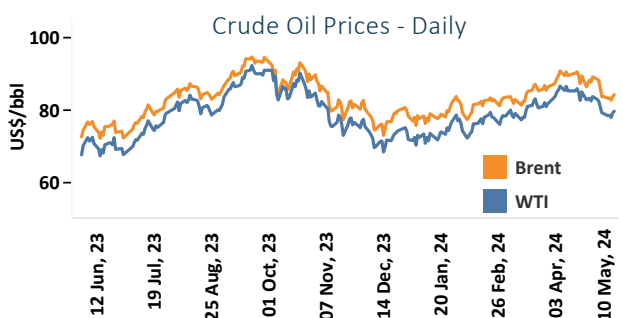
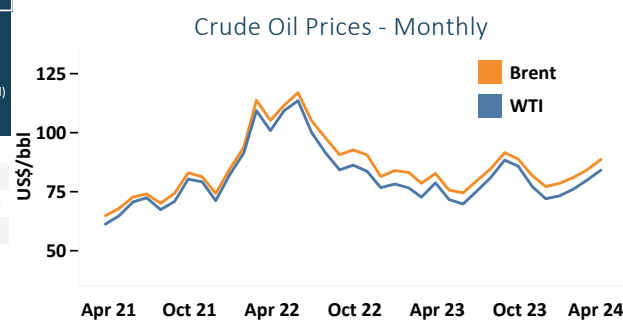
Item	2023 March	2024 March	Change %
Public Sector Employees' Wage Rate Index (2016 = 100) - Nominal	133.1	147.2	10.6
Informal Private Sector Employees' Wage Rate Index (2018 = 100) - Nominal	168.0	179.0	6.5
Agriculture	168.8	178.5	5.8
Industry	168.4	178.6	6.0
Services	166.1	180.6	8.7



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	-
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	-	-	-

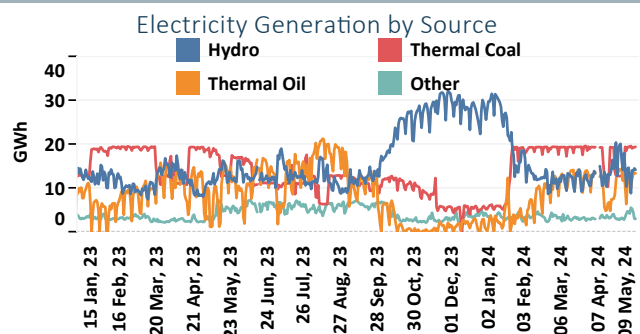
Date	2023		2024	
04-May	72.91	68.96	-	-
05-May	-	-	-	-
06-May	-	-	83.33	78.50
07-May	-	-	83.46	78.66
08-May	75.15	71.20	82.80	78.05
09-May	76.63	72.81	83.82	79.30
10-May	76.97	73.26	84.34	79.77



Sources: Bloomberg, Ceylon Petroleum Corporation

1.10 Daily Electricity Generation

	06-May-24	07-May-24	08-May-24	09-May-24
Peak Demand (MW)	2,550.60	2,599.10	2,396.00	2,527.70
Total Energy (GWh)	51.41	51.82	51.18	50.82
Hydro	14.16	14.00	14.62	14.31
Thermal Coal	19.18	19.41	19.45	19.53
Thermal Oil	12.32	13.31	13.56	13.49
Wind	2.49	1.80	0.41	0.27
Solar	2.91	2.91	2.75	2.84
Biomass	0.36	0.40	0.38	0.38



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	15.50	8.50	8.50
SLFR	16.50	9.50	9.50

Call Money Market

Average Weighted Call Money Rate (AWCMR) (Weekly Average)	16.48	8.63	8.64
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Treasury Bill Yields (Primary Market)

91 Day	25.80	9.61	9.43
182 Day	25.42	9.89	9.76
364 Day	23.14	9.99	9.90

Licensed Commercial Banks

Average Weighted Prime Lending Rate (AWPR)	21.32	10.15	9.92
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	March 2023	February 2024	March 2024
Savings Deposits	0.25 - 12.00	0.25 - 12.00	0.25 - 10.00
One Year Fixed Deposits	3.50 - 30.00	2.00 - 22.00	2.00 - 21.00

	April 2023	March 2024	April 2024
Average Weighted Deposit Rate (AWDR)	15.12	10.30	9.66
Average Weighted Fixed Deposit Rate (AWFDR)	19.72	13.10	12.12

	March 2023	February 2024	March 2024
Average Weighted New Deposit Rate (AWNDR)	20.48	9.52	7.61
Average Weighted New Fixed Deposit Rate (AWNDFDR)	21.07	9.77	7.73
Average Weighted Lending Rate (AWLR)	18.29	13.74	13.43
Average Weighted New Lending Rate (AWNLR)	23.70	13.44	12.96

National Savings Banks (NSB)	March 2023	February 2024	March 2024
Savings Deposits	3.00	3.00	3.00
One Year Fixed Deposits	12.00	7.75	7.75

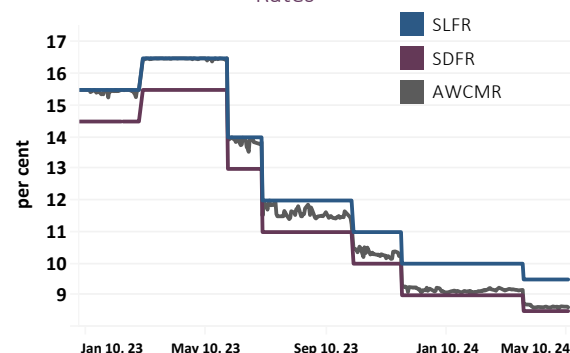
Treasury Bond Auction	03 Years 10 Months 29-Apr-2024	06 Years 29-Apr-2024	08 Years 05 Months 29-Apr-2024
Coupon Rate	10.75	11.00	9.00
Weighted Average Yield	11.72	12.38	12.47

Bank wise Average Weighted Prime Lending Rate

	Week Ago	This Week		Week Ago	This Week
Bank of Ceylon	10.95	10.67	Cargills Bank	12.77	11.65
People's Bank	10.10	10.11	HSBC	10.86	9.89
Hatton National Bank	9.91	9.80	Standard Chartered Bank	10.17	10.15
Commercial Bank of Ceylon	9.65	9.57	Citi Bank ^(a)	11.86	11.86
Sampath Bank	9.84	10.09	Deutsche Bank	9.91	9.60
Seylan Bank	12.48	11.58	Habib Bank ^(a)	12.63	12.63
Union Bank of Colombo	10.10	9.91	Indian Bank	12.11	11.38
Pan Asia Banking Corporation	9.87	9.94	Indian Overseas Bank ^(a)	11.61	11.61
Nations Trust Bank	10.06	10.06	MCB Bank	10.63	9.90
DFCC Bank	11.73	12.57	State Bank of India	11.12	11.32
NDB Bank	10.23	10.06	Public Bank	14.00	10.43
Amana Bank	9.60	9.63	Bank of China	-	-

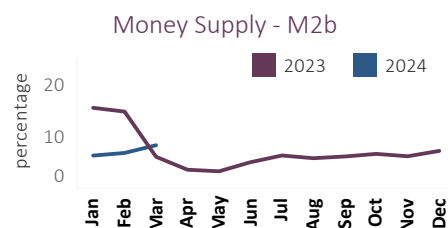
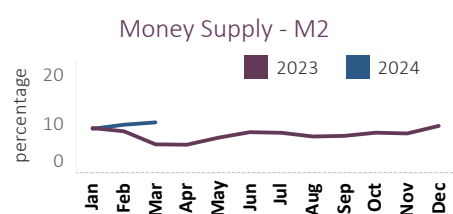
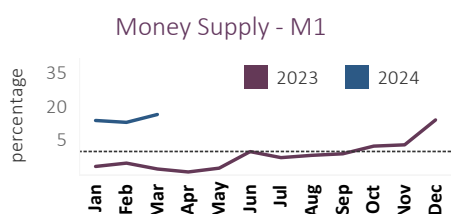
(a) The bank has not granted loans during this week to prime customers, hence the latest available rate has been provided.

Policy Interest Rates and Overnight Money Market Rates



2.2 Money Supply

	Rs. bn			Annual Change (%)		
	Mar 2023 ^(a)	Feb 2024	Mar 2024 ^(b)	Mar 2023 ^(a)	Feb 2024	Mar 2024 ^(b)
Reserve Money	1,424.2	1,413.7	1,405.6	2.7	-6.0	-1.3
M1	1,478.0	1,626.8	1,720.5	-7.0	13.0	16.4
M2	10,659.7	11,567.0	11,737.5	5.8	9.6	10.1
M2b	12,293.4	13,201.1	13,324.6	6.2	6.9	8.4
Net Foreign Assets of the Banking System ^(c)	-1,173.7	-320.2	-172.2	37.9	77.7	85.3
Monetary Authorities	-1,254.0	-686.1	-499.4	-4.2	54.1	60.2
Commercial Banks	80.3	365.9	327.3	111.7	494.6	307.8
Domestic Banking Units (DBUs)	-414.1	-233.8	-218.1	31.8	47.7	47.3
Offshore Banking Units (OBUs)	494.4	599.7	545.4	732.7	18.0	10.3
Net Domestic Assets of the Banking System ^(c)	13,467.1	13,521.4	13,496.8	0.0	-1.9	0.2
Net Credit to the Government	7,568.1	8,317.0	8,249.0	15.4	11.3	9.0
Monetary Authorities	3,209.2	2,163.6	2,068.3	19.6	-31.4	-35.6
Commercial Banks	4,358.9	6,153.4	6,180.7	12.5	42.6	41.8
DBUs	4,035.1	5,964.5	6,007.8	17.7	50.7	48.9
OBUs	323.8	188.9	172.9	-27.0	-47.4	-46.6
Credit to Public Corporations	1,607.4	733.0	713.2	3.8	-57.2	-55.6
DBUs	1,552.8	678.5	660.0	18.8	-59.0	-57.5
OBUs	54.6	54.5	53.2	-77.3	-7.1	-2.5
Credit to the Private Sector	7,138.4	7,321.5	7,393.4	-5.2	0.9	3.6
DBUs	6,587.4	6,791.9	6,865.0	-3.7	2.3	4.2
OBUs	551.0	529.6	528.4	-20.6	-14.2	-4.1
Other Items (Net)	-2,846.8	-2,850.1	-2,858.8	-31.0	-7.0	-0.4



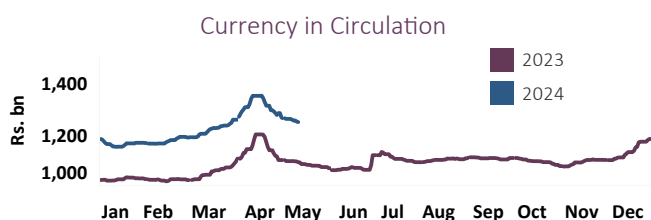
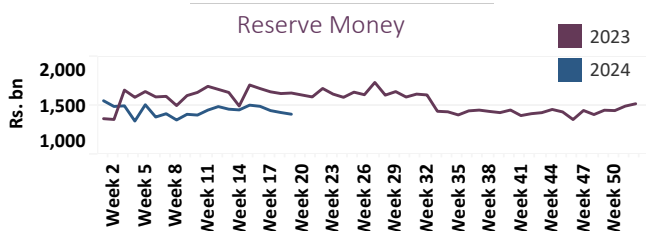
2.3 Reserve Money and Currency in Circulation

02-May-2024 09-May-2024

Reserve Money (Rs. mn) 1,431,875.60 1,414,722.89

03-May-2024 10-May-2024

Currency in Circulation (Rs. Mn) 1,264,861 1,252,642



2.4 Money Market Activity (Overnight)

Call Money Market	06-May-2024	07-May-2024	08-May-2024	09-May-2024	10-May-2024
AWCMR	8.64	8.64	8.64	8.64	8.62
Gross Volume (Rs. bn)	11.88	13.05	18.39	22.88	11.80
Repo Market	06-May-2024	07-May-2024	08-May-2024	09-May-2024	10-May-2024
Weighted Average Rate (% p.a.)	9.14	9.02	8.93	8.96	8.70
Gross Volume (Rs. bn)	13.53	14.57	20.11	11.17	13.56

2.5 CBSL Securities Portfolio

	06-May-2024	07-May-2024	08-May-2024	09-May-2024	10-May-2024
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. bn)	2,656	2,656	2,656	2,656	2,656
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. bn)	1,532	1,532	1,532	1,532	1,532

(a) Revised

(b) Provisional

(c) In relation to M2b

2.6 Open Market Operations

Item	06.05.2024	07.05.2024	08.05.2024	09.05.2024	10.05.2024
Short-Term Auction					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)	10.00	30.00	15.00		
Tenure (No. of Days)	1	7	1		
Bids Received (Rs. bn)	11.43	32.75	15.00		
Amount Accepted (Rs. bn)	10.00	30.00	15.00		
Minimum Accepted Rate (% p.a.)	8.65	8.85	8.65		
Maximum Accepted Rate (% p.a.)	8.75	8.85	8.65		
Weighted Average Yield Rate (% p.a.)	8.65	8.85	8.65		
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)	188.248	183.974	174.003	172.327	182.203
Standing Lending Facility (Rs. bn)	9.000	0.025	0.355	1.278	0.306
Total Overnight Market Liquidity (Rs. bn)	139.248	168.949	173.648	171.049	181.897
Total Outstanding Market Liquidity (Rs. bn)^(a)	109.248	138.949	143.648	141.049	151.897

(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	February 2024	March 2024 ^(b)
Total Number of Active Cards	1,917,085	1,910,096	1,911,616
Local (accepted only locally)	10,768	10,547	10,476
Global (accepted globally)	1,906,317	1,899,549	1,901,140
Outstanding balance (Rs.mn) - Credit Cards	151,373	148,627	148,689
Local (accepted only locally)	35,838	35,080	34,915
Global (accepted globally)	115,534	113,546	113,774

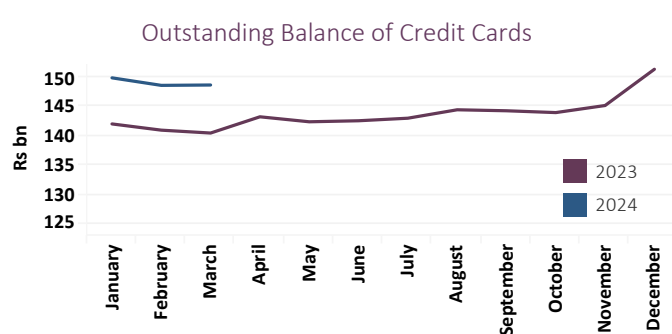
2.7.2 Commercial Paper Issues ^(c)

	December 2023	February 2024	March 2024 ^(b)
Total Issues - Cumulative ^(d) (Rs. bn)	1.3	0.0	0.5
Outstanding (as at end of the period) (Rs. bn)	0.7	0.5	0.5

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

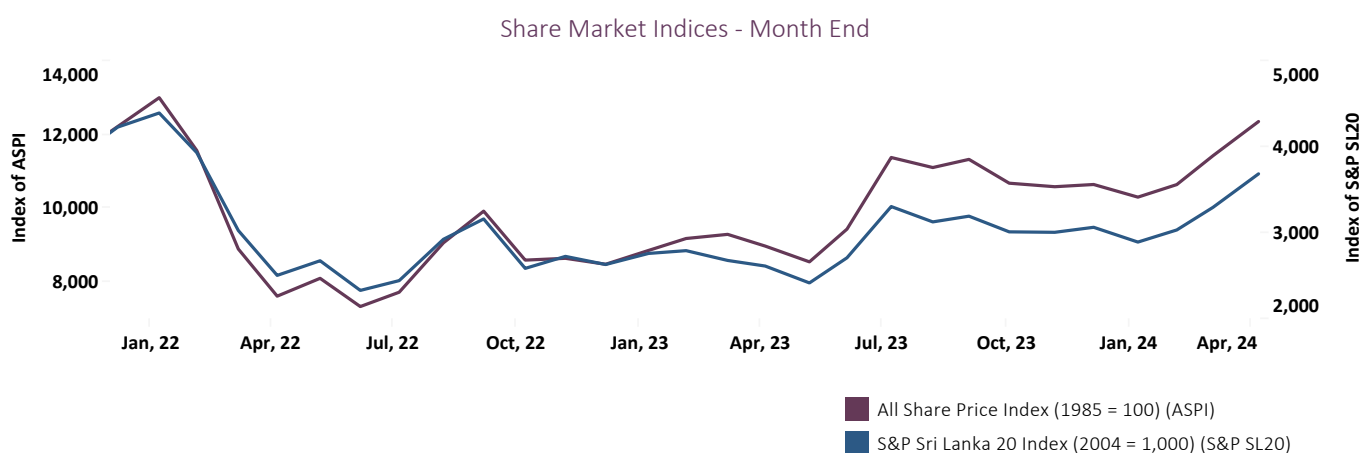
(c) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

(d) Year-to-date total



2.8 Share Market

	12-May-2023	03-May-2024	10-May-2024
All Share Price Index (1985 = 100) (ASPI)	8,927.74	12,404.33	12,518.97
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,587.89	3,672.05	3,730.12
Daily Turnover (Rs. mn)	785.79	2,469.18	2,575.31
Market Capitalisation (Rs.bn)	3,761.93	4,907.31	4,941.65
Foreign Purchases (Rs. mn)	36.25	71.89	173.77
Foreign Sales (Rs. mn)	74.68	128.04	132.69
Net Foreign Purchases (Rs. mn)	(38.42)	(56.15)	41.08



FISCAL SECTOR

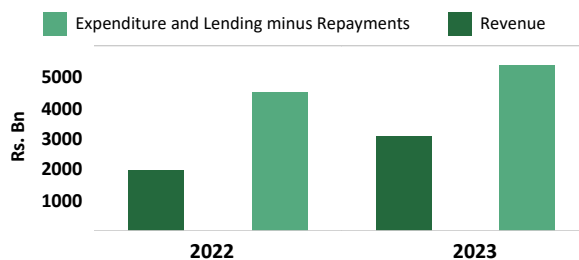
3.1 Government Finance (Rs. Bn)

Item	2022	2023
	Jan. - Dec.	Jan. - Dec. ^(a)
Revenue and Grants	2,012.59	3,074.32
Revenue	1,979.18	3,048.82
Tax Revenue	1,751.13	2,720.56
Non Tax Revenue	228.05	328.26
Grants	33.40	25.50
Expenditure and Lending minus Repayments	4,472.56	5,356.59
Recurrent Expenditure	3,519.63	4,699.68
Capital and Lending minus Repayments	952.92	656.91
Primary Balance	(894.78)	173.33
Overall Budget Balance	(2,459.97)	(2,282.27)

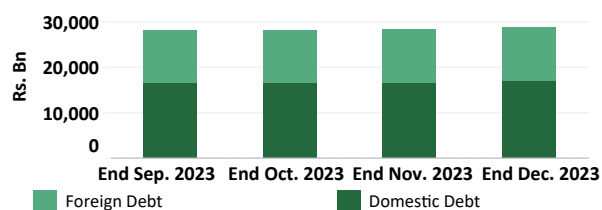
3.2 Outstanding Central Government Debt (Rs. Bn)^(b)

Item	End ^{(a)(c)}	End Dec. ^{(a)(c)}
	2022	2023
Total Domestic Debt ^(d)	15,033.88	17,051.85
of which; Treasury Bills	4,113.91	4,017.04
Treasury Bonds	8,709.06	12,002.34
Rupee Loans	24.09	-
Total Foreign Debt ^{(e)(f)}	12,458.16	11,644.09
Total Outstanding Government Debt	27,492.03	28,695.95

Government Fiscal Operations January - December



Central Government Debt End Sep. 2023 - End Dec. 2023



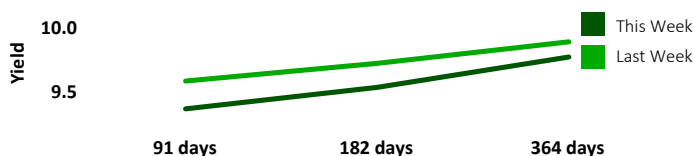
Sources : Ministry of Finance, Economic Stabilisation and National Policies
Central Bank of Sri Lanka

3.3 Government Securities - Primary and Secondary Market Yield Rates

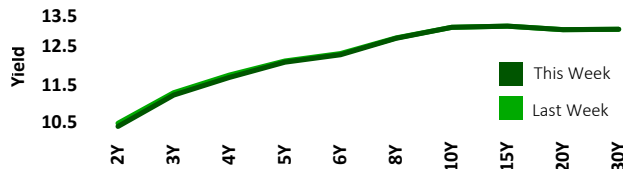
3.3.1 Treasury Bills and Treasury Bonds for the week ending - 09 May 2024

Security	Maturity	Primary Market ^(g) %			Secondary Market ^(h) %		
		Last Week	This Week	Buying	This Week		Last Week
					Selling	Average	
Treasury Bills	91 Day	9.61	9.43	9.50	9.23	9.36	9.58
	182 Day	9.89	9.76	9.67	9.39	9.53	9.72
	364 Day	9.99	9.90	9.95	9.59	9.77	9.89
	< 2 Years	-	-	10.58	10.31	10.44	10.52
	< 3 Years	-	-	11.33	11.15	11.24	11.30
	< 4 Years	11.72	-	11.78	11.60	11.69	11.75
	< 5 Years	-	-	12.21	11.94	12.08	12.11
	< 6 Years	12.38	-	12.41	12.14	12.27	12.30
	< 8 Years	12.47	-	12.86	12.51	12.69	12.70
Treasury Bonds	< 10 Years	-	-	13.18	12.75	12.97	12.97
	< 15 Years	-	-	13.33	12.66	13.00	13.00
	< 20 Years	-	-	13.22	12.60	12.91	12.91
	< 30 Years	-	-	13.21	12.63	12.92	12.92

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. Further, December 2022 balances excluded certain coupon payments pending settlement in relation 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.

(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 09 May 2024

(h) Average of the secondary market quotes

3.3.2 International Sovereign Bonds

Security	Maturity Date	Coupon Rate	Secondary Market	
			Last Week	This Week
International Sovereign Bonds	14-Mar-24	6.850	-	-
	28-Jun-24	6.350	-	-
	03-Jun-25	6.125	-	-
	03-Nov-25	6.850	47.05	45.00
	18-July-26	6.825	35.51	34.17
	11-May-27	6.200	28.31	25.29
	18-Apr-28	6.750	22.77	21.82
	14-Mar-29	7.850	21.90	21.08
	28-Mar-30	7.550	19.47	18.81

3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending 09 May 2024)

Item	Volume in Rs. Mn	
	Last Week	This Week
Outstanding Stock of Government Securities		
Treasury Bills	3,879,460	3,875,213
Treasury Bonds ^(a)	12,624,962	12,624,962
of which T-Bills and T-Bonds held by Foreigners	84,129	77,001
Total	16,504,422	16,500,175

Primary Market Activities ^(b)	Volume in Rs. Mn	
	Last Week	This Week
Treasury Bills		
Phase I, Price based Competitive Bidding Auction		
Amount Offered	130,000	155,000
Total Bids Received	288,353	287,905
Amount Accepted	130,000	155,000
Phase II, Non-competitive Allocation		
Amount Raised	13,000	15,500
Treasury Bonds		
Phases I, II and III		
Amount Offered	100,000	-
Total Bids Received	279,565	-
Amount Accepted	99,724	-
Direct Issuance Window		
Amount Raised	5,500	-

Secondary Market Activities	Volume in Rs. Mn	
	Last Week	This Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	139,911	182,044
Repo Transaction (Sales/Purchases)	298,838	328,667
Treasury Bonds		
Outright Transaction (Sales/Purchases)	281,934	320,680
Repo Transaction (Sales/Purchases)	822,382	914,489

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

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

3.5 Two Way Quotes (Treasury Bills) - 10 May 2024

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.8261	9.06	99.8293	8.89	0.0031
1 Month	99.2500	9.17	99.2657	8.98	0.0157
2 Month	98.4962	9.26	98.5182	9.13	0.0220
3 Month	97.6813	9.50	97.7445	9.23	0.0633
4 Month	97.0020	9.38	97.0350	9.27	0.0330
5 Month	96.2589	9.43	96.2995	9.33	0.0406
6 Month	95.4016	9.64	95.5178	9.39	0.1162
7 Month	94.7846	9.54	94.8462	9.42	0.0616
8 Month	94.0632	9.57	94.1383	9.44	0.0752
9 Month	93.3363	9.63	93.4172	9.50	0.0808
10 Month	92.6194	9.67	92.7034	9.55	0.0840
11 Month	91.8977	9.73	92.0079	9.58	0.1102
12 Month	90.9504	9.95	91.2450	9.60	0.2946

3.6 Two Way Quotes (Treasury Bonds) - 10 May 2024

Treasury Bond By Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
10.25%2024A	5	15-Jun-24	36	99.9783	10.06	100.0169	9.68	0.0385
11.00%2024A	8	1-Aug-24	83	100.1717	9.93	100.2500	9.59	0.0783
09.85%2024A	5	15-Sep-24	128	99.8765	10.07	99.9976	9.71	0.1211
22.00%2024A	2	15-Nov-24	189	105.8023	10.11	105.9811	9.77	0.1788
06.00%2024A	10	1-Dec-24	205	97.8274	10.07	97.9893	9.76	0.1619
22.50%2025A	3	15-Jan-25	250	107.8795	10.14	108.1356	9.77	0.2561
10.25%2025A	10	15-Mar-25	309	99.9491	10.28	100.2967	9.84	0.3476
09.00%2025A	12	1-May-25	356	98.7773	10.34	99.1772	9.90	0.3999
17.00%2025A	3	1-Jun-25	387	106.5923	10.26	106.9543	9.91	0.3620
18.00%2025A	3	1-Jul-25	417	108.0605	10.30	108.4464	9.96	0.3860
11.00%2025A	10	1-Aug-25	448	100.5274	10.50	101.0047	10.08	0.4773
10.35%2025A	8	15-Oct-25	523	99.7768	10.51	100.3107	10.10	0.5339
06.75%2026A	5	15-Jan-26	615	94.0105	10.72	94.2911	10.53	0.2806
09.00%2026A	13	1-Feb-26	632	97.5228	10.59	97.7606	10.43	0.2378
05.35%2026A	15	1-Mar-26	660	91.2614	10.78	91.5648	10.58	0.3033
22.50%2026A	4	15-May-26	735	120.6569	10.81	121.0450	10.61	0.3881
11.00%2026A	11	1-Jun-26	752	100.3066	10.82	100.5914	10.66	0.2847
11.50%2026A	10	1-Aug-26	813	101.3383	10.79	101.6430	10.63	0.3048
11.25%2026A	3	15-Dec-26	949	100.8169	10.87	101.0969	10.74	0.2800
11.40%2027A	8	15-Jan-27	980	100.6298	11.11	101.0152	10.94	0.3854
12%9%2027A	4	15-Mar-27	1,039	101.2101	11.48	101.7808	11.24	0.5707
18.00%2027A	5	1-May-27	1,086	116.5978	11.28	117.0257	11.12	0.4278
11.75%2027A	10	15-Jun-27	1,131	100.6104	11.50	101.1238	11.30	0.5134
07.80%2027A	7	15-Aug-27	1,192	89.9789	11.56	90.5291	11.34	0.5502
20.00%2027A	5	15-Sep-27	1,223	123.6245	11.31	124.0869	11.16	0.4624
10.30%2027A	8	15-Oct-27	1,253	96.3599	11.61	96.9679	11.39	0.6080
11.25%2027A	10	15-Dec-27	1,314	98.8942	11.63	99.5424	11.40	0.6482
18.00%2028A	6	15-Jan-28	1,345	118.5210	11.65	119.1079	11.47	0.5869
10.75%2028A	10	15-Mar-28	1,405	97.0719	11.71	97.5195	11.56	0.4476
12%9%2028A	5	15-Apr-28	1,436	100.1636	11.94	100.8191	11.73	0.6555
09.00%2028B	15	1-May-28	1,452	91.5208	11.73	91.9446	11.58	0.4238
09.00%2028A	15	1-Jul-28	1,513	91.0252	11.79	91.4972	11.64	0.4720
11.50%2028A	13	1-Sep-28	1,575	98.4525	11.96	99.0752	11.77	0.6228
11.50%2028B	5	15-Dec-28	1,680	98.9704	11.79	99.4515	11.65	0.4811
13.00%2029A	15	1-Jan-29	1,697	102.6281	12.23	103.6933	11.93	1.0652
12.4%7.5%5%2029A	5	15-Mar-29	1,770	100.4078	12.28	101.4460	11.99	1.0382
13.00%2029B	15	1-May-29	1,817	102.5767	12.29	103.6956	11.99	1.1188
12%9%2029A	6	15-May-29	1,831	98.8059	12.33	99.9031	12.03	1.0972
20.00%2029A	7	15-Jul-29	1,892	128.9322	12.27	130.1835	11.99	1.2512
11.00%2029A	7	15-Sep-29	1,954	95.0714	12.28	96.1956	11.98	1.1242
12.4%7.5%5%2030A	5	15-Apr-30	2,166	99.8753	12.43	101.1184	12.13	1.2431
11.00%2030A	15	15-May-30	2,196	94.5375	12.31	95.3899	12.10	0.8524
12%9%2030A	8	15-Jun-30	2,227	97.9116	12.49	99.1601	12.19	1.2485
12%9%2031A	8	15-Jan-31	2,441	96.4006	12.81	98.8489	12.25	2.4483
11.25%2031A	12	15-Mar-31	2,500	93.4718	12.70	94.6031	12.44	1.1314
18.00%2031A	9	15-May-31	2,561	123.2543	12.87	124.7878	12.58	1.5336
12.4%7.5%5%2031A	6	15-May-31	2,561	97.4536	12.96	98.7415	12.68	1.2879
12.00%2031A	10	1-Dec-31	2,761	95.5768	12.93	96.8748	12.65	1.2980
08.00%2032A	20	1-Jan-32	2,792	76.4642	12.93	78.1438	12.52	1.6796
12%9%2032A	8	15-Feb-32	2,837	95.2110	12.99	97.3348	12.54	2.1237
12.4%7.5%5%2032A	8	15-Jun-32	2,958	98.0701	12.78	99.7196	12.45	1.6496
18.00%2032A	10	1-Jul-32	2,974	126.1426	12.74	127.8501	12.45	1.7075
09.00%2032A	20	1-Oct-32	3,066	80.2443	12.92	81.8364	12.56	1.5921
11.20%2033A	15	15-Jan-33	3,172	90.4658	13.06	92.3026	12.68	1.8368
12.4%7.5%5%2033A	8	15-Jan-33	3,172	96.1387	13.15	98.4047	12.70	2.2660
12%9%2033A	10	15-Mar-33	3,231	93.9253	13.18	96.2398	12.71	2.3145
09.00%2033A	20	1-Jun-33	3,309	78.4682	13.13	80.2169	12.74	1.7488
13.25%2033A	20	1-Jul-33	3,339	100.4274	13.16	102.5588	12.76	2.1314
09.00%2033B	20	1-Nov-33	3,462	77.6964	13.19	79.6069	12.77	1.9105
13.25%2034A	20	1-Jan-34	3,523	100.2250	13.20	102.5775	12.77	2.3525
12.4%7.5%5%2034A	8	15-Feb-34	3,568	95.3027	13.26	97.8250	12.79	2.5223
12%9%2034A	15	15-Apr-34	3,627	93.0526	13.28	95.5510	12.80	2.4983
10.25%2034A	15	15-Sep-34	3,780	83.4241	13.23	85.8159	12.75	2.3918
11.50%2035A	20	15-Mar-35	3,961	90.0902	13.24	92.6688	12.76	2.5787
12.4%7.5%5%2035A	10	15-Mar-35	3,961	94.8650	13.30	97.5060	12.83	2.6409
12%9%2035A	15	15-May-35	4,022	92.5200	13.31	96.5444	12.59	4.0244
12.4%7.5%5%2036A	10	15-Apr-36	4,358	94.5242	13.33	98.7599	12.60	4.2357
12%9%2036A	15	15-Jun-36	4,419	92.0439	13.34	96.2203	12.61	4.1764
12%9%2037A	15	15-Jan-37	4,633	91.8066	13.35	96.0550	12.63	4.2485
12.4%7.5%5%2037A	10	15-May-37	4,753	94.1296	13.36	98.4970	12.64	4.3674
12%9%2038A	15	15-Feb-38	5,029	91.4010	13.38	95.7653	12.65	4.3644
12.4%7.5%5%2038A	10	15-Jun-38	5,149	93.7787	13.39	98.2639	12.66	4.4852
10.50%2039A	20	15-Aug-39	5,575	81.7432	13.32	85.6360	12.64	3.8928
12.00%2041A	25	1-Jan-41	6,080	91.1477	13.33	95.4911	12.65	4.3434
09.00%2043A	30	1-Jun-43	6,961	71.0803	13.18	74.3373	12.58	3.2570
13.50%2044A	30	1-Jan-44	7,175	102.1326	13.19	106.5480	12.59	4.4153
13.50%2044B	30	1-Jun-44	7,327	102.0748	13.20	106.5052	12.60	4.4304
12.50%2045A	30	1-Mar-45	7,600	94.9367	13.21	99.0424	12.63	4.1058

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

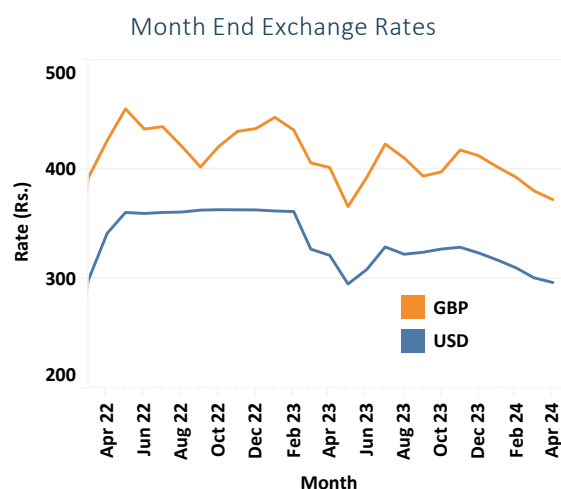
Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1.00%2025A	2	15-Jul-25	431	97.8513	15.00	98.8938	14.00	1.0425
1.00%2027A	4	15-Jul-27	1,161	97.8513	15.00	98.8938	14.00	1.0425
1.00%2029A	6	15-Jul-29	1,892	95.0280	15.00	99.9526	13.00	4.9245
1.00%2031A	8	15-Jul-31	2,622	92.9140	15.00	101.8202	12.50	8.9062
1.00%2033A	10	15-Jul-33	3,353	91.3310	15.00	102.2798	12.50	10.9488

EXTERNAL SECTOR

4.1 Exchange Rate

Item (Rs Per Unit) ^(a)	10-May-24			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	293.73	303.38	298.56	297.02	317.86
GBP	366.32	381.22	373.77	372.89	401.55
Yen	1.88	1.96	1.92	1.94	2.35
EURO	315.13	328.35	321.74	318.91	349.09
INR ^(b)			3.58	3.56	3.87
SDR as at 09-May-24			393.84	392.28	429.77

Central Bank Purchases and Sales (USD mn) ^(c)	2023		2024	
	April	March	April	April
Purchases	147.7	715.1	469.5	
Sales	-	-	50.0	



Item	Year Ago	Week Ago	10-May-24
Average Daily Interbank Volume (USD mn)	77.47	33.98	41.03

(spot, tom and cash transactions among commercial banks)

Forward Transactions

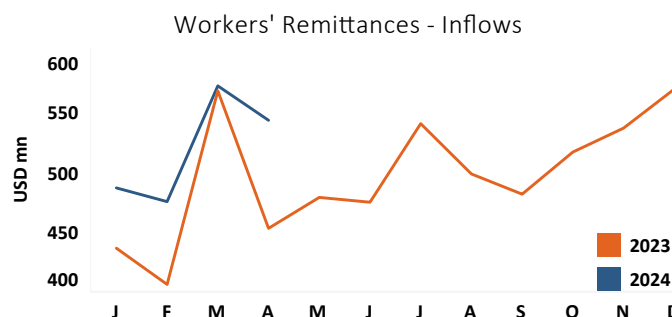
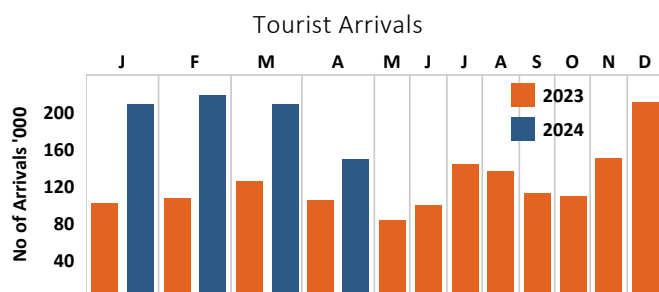
Forward Rates (Rs per USD)^(d)

1 Month	322.70	297.36	298.75
3 Month	335.64	297.92	301.48
Average Daily Interbank Forward Volume (USD mn)	27.40	18.29	18.34
Outstanding Forward Volume (USD mn) as at 09-May-24	449.63	636.69	611.14

4.2 Tourism & Workers' Remittances

		2023		2024		Y-o-Y % Change
		April	April ^(e)	Jan - Apr	Jan - Apr ^(e)	
Tourist Arrivals	Number	105,498	148,867	441,177	784,651	77.9
Earnings from Tourism	USD mn	148.2	225.7 ^(f)	652.2	1,251.6 ^(f)	91.9
	Rs. bn	47.6	67.6 ^(f)	224.0	388.8 ^(f)	73.6

		2023		2024		Y-o-Y % Change
		April	April ^(e)	Jan - Apr	Jan - Apr ^(e)	
Workers' Remittances (Inflows)	USD mn	454.0	543.8	1,867.2	2,079.9	11.4
	Rs bn	145.9	162.8	639.2	643.2	0.6



(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 April 2024^(a)(USD Mn)

Official Reserve Assets ^(b)	5,438
Foreign Currency Reserves	5,398
Reserve position in the IMF	4
SDRs	1
Gold	35
Other Reserve Assets	1

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

Official Reserve Assets ^(b)	4,960
Foreign Currency Reserves	4,916
(a) Securities	819
(b) Total currency and deposits with	4,098
(i) other national central banks, BIS and IMF	2,401
(ii) banks headquartered inside the reporting country of which located abroad	0.1
(iii) banks headquartered outside the reporting country	1,697
Reserve position in the IMF	4
SDRs	1
Gold	34
Other Reserve Assets	5

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)	(1,355)	(27)	(377)	(951)
outflows (-) Principal	(781)	(16)	(231)	(533)
outflows (-) Interest	(574)	(11)	(146)	(417)
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)	(3,296)	(153)	(428)	(2,715)
Short positions (-) ^(e)	(3,296)	(153)	(428)	(2,715)
Long positions (+)				
3. Other	(3)	(3)		
inflows related to reverse repos (+)				
outflows related to repos (-)				
other accounts payable (-)	(3)	(3)		

(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 - Mar (USD mn)			Jan - Mar (Rs mn)		
	2023	2024 ^(b)	% Change	2023	2024 ^(b)	% Change
Exports	2,997.6	3,168.9	5.7	1,051,768.6	991,005.7	(5.8)
Agricultural	608.2	639.3	5.1	213,222.4	199,974.3	(6.2)
Industrial	2,374.7	2,517.3	6.0	833,391.3	787,172.1	(5.5)
Food, Beverages & Tobacco	124.8	161.9	29.7	43,614.7	50,521.9	15.8
Textiles and Garments	1,273.0	1,248.3	(1.9)	447,405.3	390,404.2	(12.7)
Petroleum Products	130.2	269.6	107.1	45,861.1	84,361.8	84.0
Leather, Rubber Products, etc.	249.0	274.7	10.3	87,155.3	85,911.0	(1.4)
Other	597.8	562.8	(5.9)	209,355.0	175,973.3	(15.9)
Mineral	7.7	6.1	(20.5)	2,709.5	1,910.0	(29.5)
Unclassified	7.0	6.2	(11.0)	2,445.3	1,949.3	(20.3)
Imports	3,894.0	4,397.9	12.9	1,363,037.5	1,377,259.4	1.0
Consumer Goods	686.7	801.9	16.8	240,025.2	251,204.3	4.7
Intermediate Goods	2,615.4	2,830.9	8.2	915,563.8	886,328.4	(3.2)
Investment Goods	589.6	761.8	29.2	206,693.8	238,698.8	15.5
Unclassified	2.3	3.3	45.1	754.6	1,028.0	36.2
Trade Balance	(896.4)	(1,229.0)		(311,268.9)	(386,253.7)	

4.6 Trade Indices (2010 = 100) ^(c)

Item	Year Ago	Month Ago	2024 March
Total Exports			
Value	144.4	147.4	158.5
Quantity	163.1	165.1	195.3
Unit Value	88.5	89.3	81.2
Total Imports			
Value	129.7	123.4	134.9
Quantity	119.5	147.9	140.2
Unit Value	108.5	83.4	96.2
Terms of Trade	81.6	107.1	84.4



4.7 Commodity Prices

	USD		% Change	LKR		% Change
	March 2023	March 2024		March 2023	March 2024	
Colombo Tea Auctions						
Tea Prices (per kg)	3.85	4.32	12.2	1,269.35	1,320.08	4.0

	USD	% Change	LKR	% Change		
Imports (CIF)						
Rice (per MT)	649.00	1,095.98	68.9	213,826.71	335,003.79	56.7
Sugar (per MT)	588.79	723.10	22.8	193,988.68	221,025.10	13.9
Wheat (per MT)	371.23	316.35	(14.8)	122,309.28	96,696.94	(20.9)
Crude Oil (per barrel)	84.05	82.76	(1.5)	27,692.50	25,297.87	(8.6)



(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.