



WEEKLY ECONOMIC BULLETIN

DEPARTMENT OF FISCAL POLICY

MINISTRY OF FINANCE

SRI LANKA

The Week in Review
27th January – 31st January 2025

REAL SECTOR

- Economy expanded by 5.5 percent in the 3rd quarter of 2024.
- Price of Brent Crude Oil declined by 0.89 USD bbl and WTI declined by 1.23 USD bbl, respectively.
- CCPI - Headline (2021=100) declined to -4.0 percent (YoY) in January, 2024 from -1.7 percent (YoY) in December, 2024.
- NCPI - Headline (YoY%) (2021=100) declined to -2.0 percent (YoY) in December, 2024 from -1.7 percent (YoY) in November, 2024.

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EXTERNAL SECTOR

- Sri Lankan rupee slightly appreciated to USD 1=Rs. 297.61 from USD 1=Rs. 298.76
- Exports increased to USD 1.10 bn in December 2024 compared to USD 0.99 bn in November 2024.
- Imports increased to USD 1.92 bn in December 2024 compared to USD 1.45 bn in November 2024.
- Trade deficit
 - USD 822.7 mn in December, 2024
- The gross official reserves stood at USD 6.1 bn as end of December 2024.
- Workers' remittances recorded USD 613.8 mn in December, 2024.

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FISCAL SECTOR

Revenue (Provisional)

Jan - November 2024

▪ Total Revenue	- Rs. 3,650.9 bn
(Excluding Grants)	
Tax Revenue	- Rs. 3,370.5 bn
Non-Tax Revenue	- Rs. 280.4 bn

Expenditure (Provisional)

Jan - November 2024

▪ Total Expenditure	- Rs. 4,881.9 bn
Recurrent Expenditure	- Rs. 4,276.0 bn
Capital Expenditure	- Rs. 605.9 bn

Debt (Provisional)

▪ End of November 2024

Total Outstanding Government Debt	- Rs. 28,240.22 bn
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MONETARY SECTOR

- All Share Price Index (ASPI) increased by 1.21 percent to 17,122.73 points as at 31st January 2025 from 16,917.86 points as at 24th January, 2024
- S&P SL 20 Index declined by 0.11 percent to 5,114.35 points as at 31st January, 2025 from 5,120.12 points as at 24th January, 2024
- Credit to the private sector increased by 10.7 percent (YoY) in December, 2024

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REAL SECTOR

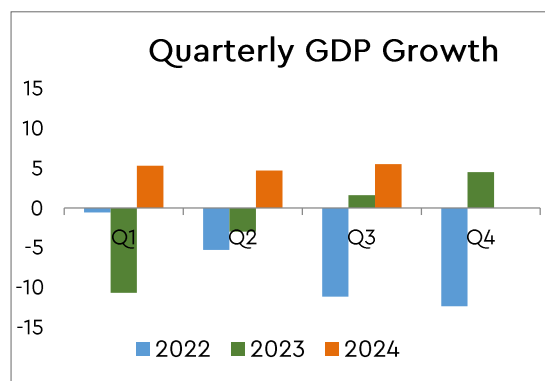
PRODUCTION

	1 st Q	2 nd Q	3 rd Q	4 th Q	Annual
2020	-0.9	-17.1	-1.1	-0.5	-4.6
Agriculture	-4.2	-3.8	4.2	-0.1	-0.9
Industry	-4.5	-19.0	-0.7	1.8	-5.3
Service	2.9	-13.2	0.5	1.1	-1.9
2021	5.2	13.2	-2.1	2.7	4.2
Agriculture	4.4	11.7	-3.1	-7.0	1.0
Industry	6.6	22.7	-1.8	0.1	5.7
Services	4.4	7.3	-1.6	4.3	3.4
2022	-0.6	-5.3	-11.2	-12.4	-7.3
Agriculture	-3.7	-7.1	-8.2	2.3	-4.2
Industry	-3.5	-10.2	-21.5	-30.2	-16.0
Services	1.4	-1.9	-5.3	-4.6	-2.6
2023	-10.7	-3.0	1.6	4.5	-2.3
Agriculture	1.6	4.2	4.2	0.6	2.6
Industry	-24.3	-11.7	-0.7	7.9	-9.2
Services	-4.6	-0.5	1.7	2.8	-0.2
2024	5.3	4.7	5.5		
Agriculture	1.1	1.7	3.0		
Industry	11.8	10.9	10.8		
Services	2.6	2.5	2.6		

Source: Department of Census & Statistics

Note : Growth rate of value added terms based on year 2010 up to 2021

Growth rate of value added terms based on year 2015 from 2022



GDP expanded by 5.5 % in 3rd Quarter 2024

In the third quarter of 2024, the Sri Lankan economy experienced a growth of 5.5 percent, a notable improvement from the 1.6 percent contraction recorded in the same period of 2023. This expansion was observed across all economic sectors recording a 3.0 percent, 10.8 percent, and 2.6 percent growth in the agriculture, industry and services sectors, respectively.

PADDY PRODUCTION

Category	Unit	2021			2022			2023		
		2020/ 2021 Maha	2021 Yala	Total	2021/ 2022 Maha	2022 Yala	Total	2022/ 2023 Maha	2023 Yala	Total
Production	Mn.Mt	3.061	2.09	5.15	1.93	1.46	3.39	2.70	1.82	4.52
	Bushels Mn.	146.72	100.1	246.82	92.56	70.05	162.61	129.2	87.1	216.3
Forecasted Production	Mn. Mt				2.31	1.61	3.92	2.62	1.83	4.45
Difference in Production	Mn. Mt				-0.38	-0.15	-0.53	0.08	-0.01	0.07
Net Extent Harvested	Hectares ('000)	681.5	445.1	1,126.9	685.2	429.0	1,114.2	722.5	440.3	1,162.8
	Acres ('000)	1,684.1	1,099.8	2,784.6	1,693.1	1,060.2	2,753.3	1,785.3	1,088.0	2,873.3
Average Yield	kg per ha	4,307	4,309	4,308	2,853	3,207	3,030	3,554	3,822	3,688

Source: Department of Census & Statistics

(a) Provisional

TEA, RUBBER & COCONUT PRODUCTION

Category	Crop	November 2023	November 2024	% Change
Production	Tea (Mn. Kg)	19.6	22.3	13.9
	Rubber (Mn. Kg)	3.5	5.0	42.5
	Coconut (Mn. Nuts)	264.8	191.0	-27.9
		November 2023	November 2024	% Change
Exports (USD Mn)	Tea	112.8	118.2	4.7
	Rubber	1.5	2.1	40.9
	Coconut	28.7	32.7	14.0
		November 2023	November 2024	% Change
Average Gross Prices	Tea (Rs./ Kg)	1,725.76	1,718.88	-0.4
	Rubber (Rs./ Kg)	1,029.79	1,134.35	10.2
	Coconut (Rs./nut)	75.16	92.16	22.6

Source: Central Bank of Sri Lanka

FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2023 Nov (b)	2024 Nov (c)	Change %
Manufacture of Food Products	91.6	98.4	7.4
Manufacture of Beverages	131.1	129.5	-1.2
Manufacture of Tobacco Products	74.9	80.3	7.2
Manufacture of Textiles	98.5	108.3	10.0
Manufacture of Wearing Apparel	85.9	91.5	6.5
Manufacture of Leather and Related Products	97.5	100.3	2.9
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	104.6	67.6	-35.4
Manufacture of Paper and Paper Products	45.8	55.8	21.7
Printing and Reproduction of Recorded Media	69.2	146.5	111.6
Manufacture of Coke and Refined Petroleum Products	106.2	87.0	-18.1
Manufacture of Chemicals and Chemical Products	65.4	77.5	18.6
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	130.3	170.7	31.0
Manufacture of Rubber and Plastic Products	80.9	85.3	5.4
Manufacture of Other Non-Metallic Mineral Products	99.9	99.4	-0.6
Manufacture of Basic Metals	86.2	75.0	-13.0
Manufacture of Fabricated Metal Products (except machines and equipment)	63.3	62.3	-1.6
Manufacture of Electrical Equipment	54.6	62.0	13.7
Manufacture of Machinery and Equipment (n.e.c)	108.7	105.7	-2.7
Manufacture of Furniture	69.2	74.0	7.0
Other Manufacturing	53.2	56.0	5.3
Overall Factory Industrial Production Index	89.6	93.8	4.7

Source: Department of Census and Statistics

(a) The Factory Industrial Production Index (FIPI) has been replaced with the Index of Industrial Production (IIP)

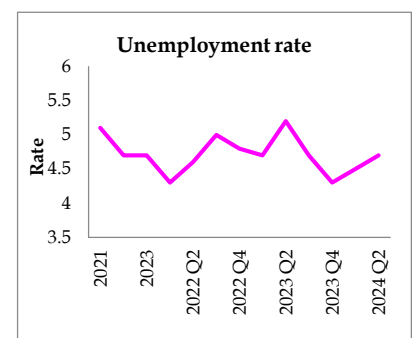
(b) Revised

(c) Provisional

LABOUR FORCE STATISTICS

Employment	2020 Annual	2021 Annual	2022 Annual	2023 Annual	2023 Q2	2024 Q1	2024 Q2
Labour Force Participation Rate	50.6	49.9	49.8	48.6	48.6	47.1	47.8
Unemployment Rate	5.5	5.1	4.7	4.7	5.2	4.5	4.7
Male	4.0	3.7	3.7	3.7	4.1	3.1	3.6
Female	8.5	7.9	6.5	7.0	7.4	7.4	7.0
20-29	18.1	18.3	16.2	17.0	16.4	16.8	16.9
20-24	25.2	26.8	21.8	21.6	22.0	20.7	23.7
25-29	12.0	11.4	11.7	13.0	11.6	13.7	11.2

Source : Department of Census & Statistics



CRUDE OIL PRICES

CRUDE OIL PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Item	Jan 27	Jan 28	Jan 29	Jan 30	Jan 31	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	77.54	77.06	77.41	76.73	77.21	78.10	74.39	82.50
WTI	73.76	73.15	73.72	72.73	73.17	74.40	71.43	77.58
Petrol	85.05	84.70	n.a	n.a	84.71	82.47	81.94	97.48
Diesel	87.30	89.44	n.a	n.a	86.86	88.96	85.44	101.17
Kerosene	92.88	93.86	n.a	n.a	92.46	93.71	89.55	105.23

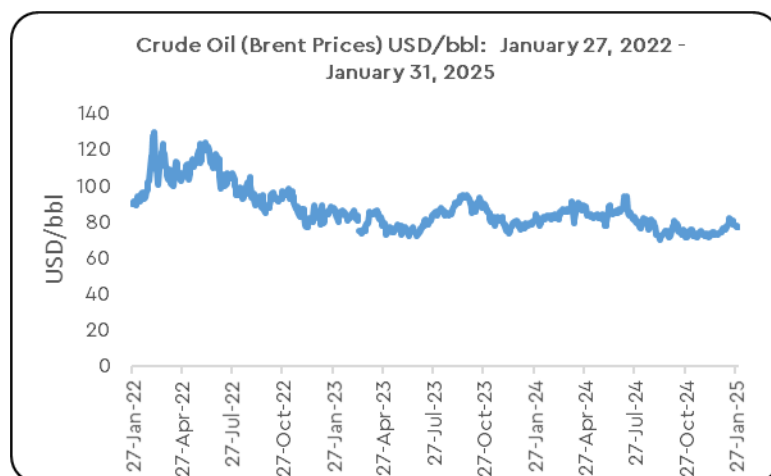
Source: Central Bank of Sri Lanka

n. a – not available

CRUDE OIL PRICES (MONTHLY AVERAGE) (USD/BBL)

Month	WTI European Market	Brent
Jan - 2024	83.66	78.68
Feb	83.54	78.56
Mar	83.66	78.72
April	83.76	78.83
May	83.76	78.86
June	83.74	8.89
July	83.73	78.94
Aug	83.53	78.80
Sep	83.16	78.48
Oct	82.89	78.24
Nov	82.48	77.87
Dec	82.16	77.58
Jan - 2025	81.98	77.46

Source: Central Bank of Sri Lanka (up to Jan 31, 2025)



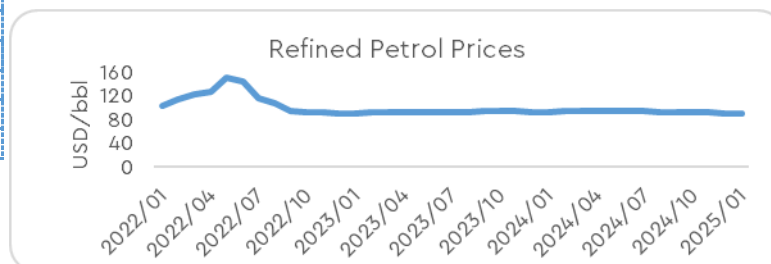
MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
Jan - 2024	93.62	98.56	104.67
Feb	93.77	98.64	104.59
Mar	94.17	98.63	104.47
April	94.48	98.61	104.40
May	94.34	98.14	103.85
June	94.01	97.81	103.50
July	93.89	97.54	103.21
Aug	93.47	97.00	102.66
Sep	92.82	96.20	101.88
Oct	92.25	95.56	101.26
Nov	91.60	94.90	100.65
Dec	91.24	94.42	100.11
Jan - 2025	90.90	94.13	99.76

Source: Central Bank of Sri Lanka (up to Jan 31, 2025)

LOCAL MARKET PRICES OF PETROLEUM PRODUCTS (RS.)

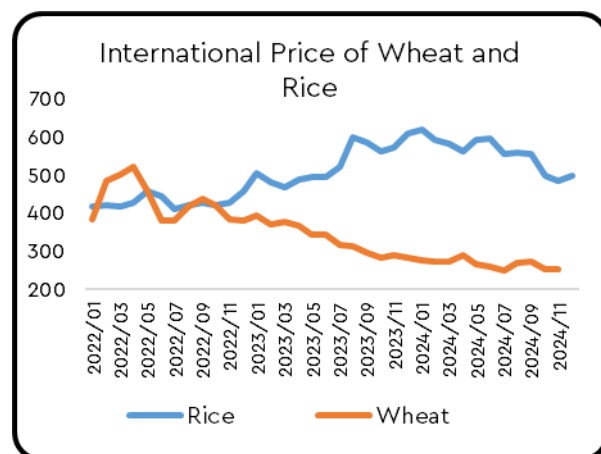
Item	Unit	End 2022	End 2023	End 2024	Current Price 2025
Auto Diesel	1 liter	405.00	329.00	286.00	286.00
Petrol (Octane 92)	1 liter	370.00	346.00	309.00	309.00
Kerosene oil	1 liter	355.00	247.00	196.00	191.00
L P Gas	12.5 kg	4,409.00	3,565.00	3,690.00	3,690.00



COMMODITY PRICES

INTERNATIONAL COMMODITY PRICES

Month	Rice Thai,25% USD/MT	Wheat (HRW) USD/MT
Jan -2023	507.00	380.40
Feb	482.00	394.80
Mar	468.00	369.90
Apr	490.00	378.20
May	495.00	367.70
June	496.00	345.50
July	524.00	345.50
Aug	600.00	315.80
Sep	587.00	314.70
Oct	563.00	298.10
Nov	573.00	283.60
Dec	610.00	291.10
Jan - 2024	620.00	283.90
Feb	594.00	278.50
Mar	584.00	274.80
Apr	564.00	272.30
May	593.00	289.40
June	595.00	265.60
July	557.00	260.30
Aug	560.00	250.90
Sep	556.00	269.70
Oct	499.00	272.90
Nov	487.00	253.80
Dec	500.00	252.20



Source: FAO Web Site, Available at <https://foma.apps.fao.org/giews/food-prices/tool/public/#/dataset/international>

Category	Commodity	Unit	Quarterly Averages				
			Oct – Dec 2023	Jan – Mar 2024	Apr– Jun 2024	Jul – Sep 2024	Oct – Dec 2024
Energy	Crude Oil average	USD/mt	82.1	80.6	83.6	77.9	72.9
Non-Energy, Agriculture, Beverages	Cocoa	USD/kg	3.96	5.68	8.52	6.83	8.29
	Coffee, Arabica	USD/kg	4.35	4.56	5.28	5.85	6.80
	Tea, average	USD/kg	2.74	2.68	3.15	3.26	3.06
	Tea, Colombo auctions	USD/kg	3.53	4.20	4.19	4.07	4.04
Food, Fats & Oils	Coconut Oil	USD/mt	1,090	1,197	1,408	1,610	1,860
	Soybean Oil	USD/mt	1,105	949	986	1,051	1,101
	Palm Oil	USD/mt	816	882	890	937	1,145
Grains	Maize	USD/mt	216.2	192.8	194.0	177.6	198.1
	Wheat, US HRW	USD/mt	290.9	279.1	275.8	260.3	259.6
Other Food	Meat, Beef	USD/kg	4.88	5.37	5.93	6.27	6.16
	Meat, Chicken	USD/kg	1.63	1.54	1.45	1.39	1.47
	Sugar, World	USD/kg	0.54	0.49	0.43	0.43	0.45
Raw Materials, Timber	Plywood	¢/sheets	369.5	367.8	350.5	366.9	358.4
Other Raw Materials	Rubber RSS3, US	USD /kg	1.65	2.07	2.23	2.37	2.44
Fertilizers	Phosphate Rock	USD/mt	250.0	250.5	152.5	152.5	152.5
	TSP	USD/mt	459.4	451.3	450.4	505.8	490.8
	Urea	USD/mt	383.6	338.9	313.7	340.8	359.7
Metals and Minerals	Aluminium	USD/mt	2,192	2,199	2,523	2,381	2,573
	Gold	USD /toz	1,976	2,072	2,336	2,480	2,663
	Iron ore	USD /dmt	129.0	123.3	113.0	99.9	101.4

Source: The World Bank, Available at [https://thedocs.worldbank.org/en/doc/5d903e848db1d1b83e0ec8f744e55570-0350012021/related/CMO-Pink-Sheet-September 2023pdf](https://thedocs.worldbank.org/en/doc/5d903e848db1d1b83e0ec8f744e55570-0350012021/related/CMO-Pink-Sheet-September%2023pdf), <https://3mgas.vn/news/saudi-aramco-lpg-prices-per-metric-tonne-mt-n150.html> and <https://www.globaldairytrade.info/en/product-results/whole-milk-powder/?= US cent USD = US dollar>

WHOLESALE PRICES
WEEK ENDING 31ST JANUARY 2025 (RS /KG)

PETTAH MARKET				DAMBULLA MARKET				
Average Wholesale Prices	Week Ending 31/01/2025	Week Ago	Year Ago, Annual Avg.	Food Item		Wholesale (Average)		
Rice (Rs/Kg)				Rice (Rs/Kg)				
Samba	n.a	n.a	238.00	Samba			n.a	
Kekulu (Red)	n.a	n.a	174.00	Kekulu (Red)			n.a	
Vegetable				Vegetables				
Beans	570.00	390.00	687.50	Pumpkins			103.60	
Cabbage	142.00	150.00	582.50	Snake Gourd			169.00	
Carrots	296.00	246.00	1,275.00	Ash Plantains			116.00	
Tomatoes	264.00	270.00	637.50	Beans			485.00	
Pumpkin	120.00	120.00	187.50	Carrots			309.00	
Snake Guard	192.00	176.00	377.50	Tomatoes			163.00	
Brinjals	332.00	300.00	575.00	Cabbage			163.00	
Other Foods				Other Foods				
Red-Onions (Local)	n.a	n.a	350.00	Potatoes (Local)			311.25	
Big Onions (Imported)	185.60	206.40	303.25	Dried Chillies (Imported)			635.00	
Potatoes (Local)	398.60	412.60	322.50	Big-Onions (Imported)			184.60	
Dried Chillies (Imported)	701.60	715.00	950.00	Red-Onions (Local)			325.00	
Dhal	272.20	272.40	300.00	Coconut (Each)			155.60	
Eggs (White) (Each)	25.20	27.60	55.75	Source: Central Bank of Sri Lanka				
Coconut (Each)	190.00	182.00	90.00	MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)				
Green Chillies	1,120.00	1,100.00	1,150.00					
Lime	114.00	180.00	135.00					
FISH MARKET – PELIYAGODA				Item	Week Ending 31/01/2025	Week Ago	Month Ago	Year Ago
Kelawalla	1,280.00	1,540.00	-					
Balaya	730.00	1,010.00	-	Samba	237.60	243.20	237.80	226.25
Salaya	400.00	496.00	-	Kekulu (White)	224.80	231.00	216.75	193.75
Hurulla	946.67	1,037.50	-	Kekulu				

Source: Central Bank of Sri Lanka

Source: Central Bank of Sri Lanka

WEEKLY RETAIL COMMODITY PRICES – 4TH WEEK OF JANUARY 2025

Item	Unit	Weekending 24/01/2024	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	245.32	247.42	-0.8	252.54
No. 1	1 kg	246.50	248.33	0.3	244.67
No. 2	1kg				
Nadu Red	1kg	221.15	260.00	-1.3	221.15
Raw Red (Avg)	1kg	200.19	310.00	6.5	200.19
No. 1	1kg	200.19	310.00	6.5	200.19
No. 2	1kg				
Wheat Flour	1 kg	182.80	182.24	0.3	212.05
Bread	450g	133.64	133.64	0.0	145.83
Sugar	1 kg	252.14	251.28	0.3	301.00
Milk Powder (Imported)	400g	1,050.00	1,050.00	0.0	1,080.00
Milk Powder (Local)	400g	1,050.00	1,050.00	0.0	1,080.00
Infant Milk Powder	300g	1,800.00	1,800.00	0.0	1,950.00
Potatoes (Import)	1 kg	214.92	223.52	-3.8	210.31
Potatoes (Local)	1kg	429.23	413.20	3.9	371.72
Mysore Dhal (Avg)	1kg	342.47	349.25	-1.9	369.76
Cowpea (Avg)	1kg	815.80	813.20	0.3	1,272.73
Green Gram (Avg)	1kg	762.97	741.29	2.8	1,169.33
Kadalai (Avg)	1kg	621.31	625.83	-0.7	741.20
Meat					
Beef	1kg	2,562.50	2,575.00	-0.5	2,323.41
Chicken					
Fresh	1kg	1,105.00	1,017.69	8.6	1,240.35
Broiler	1kg	1,096.67	1,033.33	6.1	1,217.46
Fresh Fish					
Paraw	1 kg	2,374.62	2,513.64	-5.5	2,394.95
Balaya	1 kg	1,068.18	1,132.50	-5.7	1,326.40
Kelawalla	1 kg	2,112.50	2,247.14	-6.0	2,157.55
Salaya	1 kg	471.30	453.48	3.9	506.77
Dried Fish					
Sprats	1 kg	1,169.05	1,283.33	-8.9	1,377.65
Eggs	Each	29.77	31.74	-6.2	52.50
Coconut	Each	209.24	199.38	4.9	110.72
Coconut Oil	750ml	586.73	600.74	-2.3	459.12
Red Onions	1 kg	617.73	584.81	5.6	530.21
B- Onions (Import)	1 kg	255.16	289.22	-11.8	480.17
Brinjal	1kg	496.83	452.41	9.8	756.16
Beans Green	1 kg	666.48	516.30	29.1	884.14
Bandakka	1 kg	434.29	359.66	20.8	469.42
Leeks	1 kg	398.90	412.14	-3.2	605.95
Beet Root	1kg	603.08	567.41	6.3	889.32
Carrot	1kg	432.00	409.29	5.5	1,285.81
Green Chillies	1kg	1,566.07	1,562.07	0.3	1,488.22
Raddish	1kg	271.00	282.50	-4.1	379.02
Vetakolu	1kg	515.45	467.37	10.3	544.36
Bitter Guard	1kg	622.00	575.65	8.1	624.17
Snake Guard	1kg	414.57	374.62	10.7	478.32
Kolikuttu	1kg	488.36	321.60	-2.9	488.36
Papaw	1kg	202.07	228.24	-11.5	237.80
Pineapple	1kg	431.11	453.64	-5.0	567.14

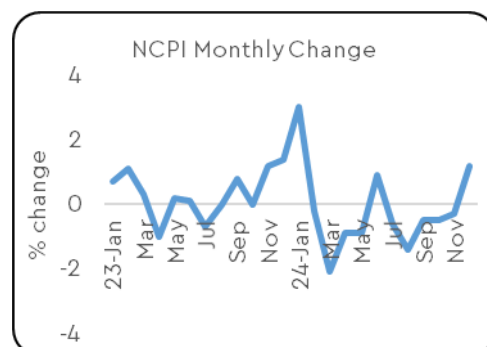
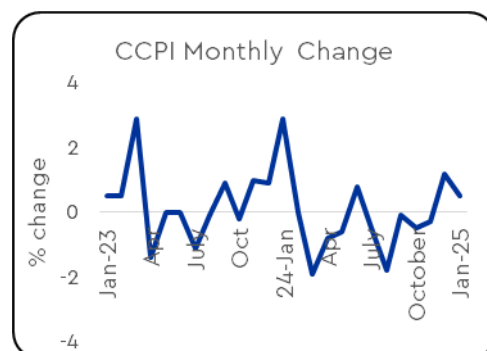
Source: Department of Census and Statistics

INFLATION

TRENDS IN INFLATION

Month	CCPI (%)			NCPI (%)		
	(2021=100)			(2021=100)		
	Index Number	% Change Month on Month	Y on Y %	Index Number	% Change Month on Month	Y on Y %
Jan-23	188.6	0.5		201.8	0.7	53.2
Feb	189.5	0.5	50.6	204.1	1.1	53.6
Mar	195.0	2.9	50.3	204.8	0.3	49.2
Apr	192.3	-1.4	35.3	202.7	-1.0	33.6
May	192.3	0.0	25.2	203.1	0.2	22.1
Jun	192.3	0.0	12.0	203.3	0.1	10.8
July	190.2	-1.1	6.3	201.9	-0.7	4.6
August	190.1	-0.1	4.0	201.9	0.0	2.1
Sep	191.8	0.9	1.3	203.5	0.8	0.8
Oct	191.4	-0.2	1.5	203.6	0.0	1.0
Nov	193.4	1.0	3.4	206.0	1.2	2.8
Dec	195.1	0.9	4.0	208.8	1.4	4.2
Jan - 24	200.7	2.9	6.4	215.0	3.0	6.5
Feb	200.6	0.0	5.9	214.5	-0.2	5.1
Mar	196.7	-1.9	0.9	210.0	-2.1	2.5
Apr	195.2	-0.8	1.5	208.2	-0.9	2.7
May	194.1	-0.6	0.9	206.3	-0.9	1.6
June	195.6	0.8	1.7	208.1	0.9	2.4
July	194.7	-0.5	2.4	206.9	-0.6	2.5
Aug	191.1	-1.8	0.5	204.1	-1.4	1.1
Sep	190.9	-0.1	-0.5	203.1	-0.5	-0.2
Oct	189.9	-0.5	-0.8	202.1	-0.5	-0.7
Nov	189.4	-0.3	-2.1	202.4	0.1	-1.7
Dec	191.7	1.2	-1.7	204.6	1.1	-2.0
Jan - 25	192.6	0.5	-4.0	n.a	n.a	n.a

Source: Department of Census and Statistics



CONTRIBUTION OF FOOD ITEMS TO CCPI FROM DECEMBER 2024 TO JANUARY 2025 (Base 2021=100)

Commodity	Value Change Rs.	Change %
Food	189.22	0.11
Rice	141.69	0.08
Coconut	260.83	0.15
Fresh Fish	30.96	-0.02
Chicken	-131.67	-0.07
Fresh Fruits	68.93	0.04
Vegetables	-39.61	-0.02
Green Chillies	266.25	0.15
Eggs	-100.87	-0.06
Coconut Oil	60.09	0.03
Big Onions	-274.70	-0.16
Potatoes	-30.45	-0.02
Limes	-111.06	-0.06

Source: Department of Census and Statistics

MOVEMENTS OF THE CCPI IN FOOD ITEM (2021=100)

Month	Index Number	% Change Month to Month	Inflation
			Y on Y
Apr - 23	228.8	-0.1	30.6
May	232.7	1.7	21.5
Jun	235.7	1.3	4.1
July	235.8	0.0	-1.4
Aug	232.8	-1.3	-4.8
Sep	234.1	0.6	-5.2
Oct	229.5	-2.0	-5.2
Nov	230.3	0.3	-3.6
Dec	238.9	3.7	0.3
Jan - 24	247.9	3.8	3.3
Feb	242.8	-2.1	3.5
Mar	237.8	-2.1	3.8
Apr	235.4	-1.0	2.9
May	232.6	-1.2	0.0
June	239.1	2.8	1.4
July	239.4	0.1	1.5
Aug	234.6	-2.0	0.8
Sep	233.3	-0.6	-0.3
Oct	231.9	-0.6	1.0
Nov	231.7	-0.1	0.6
Dec	240.7	3.9	0.8
Jan - 25	241.5	0.3	-2.6

Source :Department of Census and Statistics

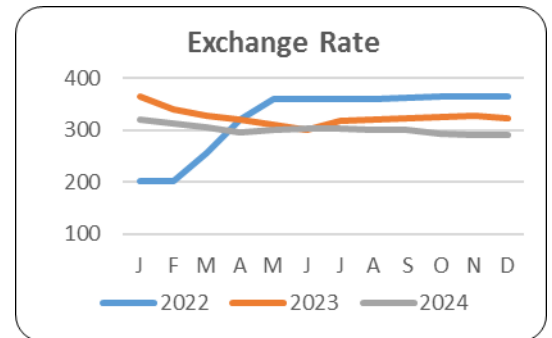


EXTERNAL SECTOR

EXCHANGE RATES

Currency	Week Ending 31 st Jan 2025	Week Ago	Year Ago	% Change 2024/25
US Dollar	297.61	298.76	316.98	-6.11
Sterling Pound	370.11	370.05	401.97	-7.92
Euro	315.55	311.93	343.05	-8.02
Japanese Yen	1.93	1.92	2.15	-10.23
Indian Rupee	3.43	3.46	3.82	-10.21

Source : Central Bank of Sri Lanka

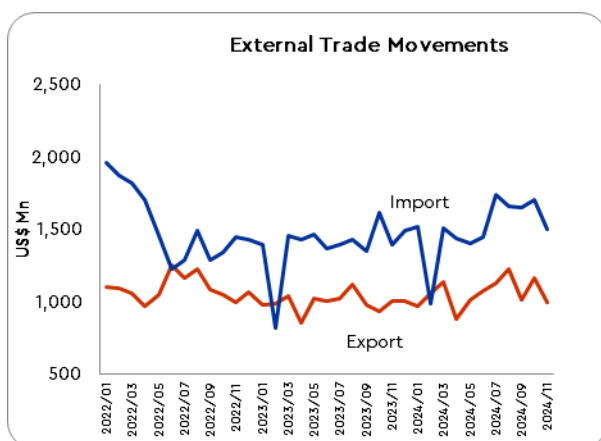


EXTERNAL TRADE

Category	December 2023 (USD mn)	December 2024 (USD mn)	Growth Rate (%)	Jan - Dec 2023 (USD mn)	Jan - Dec 2024 (USD mn)	Growth Rate (%)
Exports	1,001.8	1,101.8	10.0	11,910.7	12,772.0	7.2
Agricultural	206.6	256.5	24.2	2,566.5	2,774.5	8.1
Tea	111.1	131.6	18.4	1,309.9	1,435.9	9.6
Other	95.5	124.9	30.8	1,256.6	1,338.6	6.5
Industrial	790.9	841.5	6.4	9,277.7	9,946.9	7.2
Rubber Products	78.1	78.3	0.3	902.2	975.6	8.1
Textiles and Garments	439.9	447.6	1.7	4,878.9	5,061.0	3.7
Food, Beverage and Tobacco	44.3	57.6	29.9	539.3	651.5	20.8
Other	228.6	258.0	12.9	2,957.3	3,258.8	10.2
Mineral	2.0	1.6	-20.5	38.5	24.5	-36.2
Unclassified	2.3	2.2	-6.0	28.0	26.1	-6.6
Imports	1,488.6	1,924.5	29.3	16,811.1	18,841.4	12.1
Consumer Goods	272.8	397.6	45.8	3,043.9	3,465.7	13.9
Food and Beverages	152.0	242.5	59.6	1,693.0	1,914.3	13.1
Other Consumer Goods	120.8	155.1	28.4	1,350.9	1,551.4	14.8
Intermediate Goods	948.3	1,124.9	18.6	11,006.6	11,914.5	8.2
Petroleum	414.2	434.0	4.8	4,702.6	4,354.4	-7.4
Textiles & Textile Articles	183.2	252.6	37.9	2,371.2	2,847.1	20.1
Other Intermediate Goods	350.9	438.3	24.9	3,932.8	4,713.0	19.8
Investment Goods	267.1	396.6	48.5	2,774.6	3,448.2	25.6
Machinery and Equipment	174.9	290.3	66.0	1,867.6	2,363.1	26.5
Transport Equipment	22.2	16.9	-24.0	98.5	154.8	57.1
Building Material	69.6	89.1	28.1	775.1	927.2	19.6
Other Investment Goods	0.4	0.3	-39.5	3.3	3.1	-6.6
Unclassified	0.3	5.4	1,450.6	16.0	13.0	-18.8
Trade Balance	-486.8	-822.7		-4,900.4	-6,069.4	

... negligible

Source: Central Bank of Sri Lanka



Highlights

- Export earnings increased by 10.83 percent to USD 1,101.8 mn in December 2024 compared to USD 994.1 mn in November 2024.
- Import expenditure increased by 28.6 percent to USD 1,924.5 mn in December 2024 compared to USD 1,496.3 mn in November 2024.
- Trade deficit widened to USD 822.7 mn in December 2024 compared to USD 502.2 mn in November 2024.

EXTERNAL ASSETS

External Assets (USD bn)	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	June 2024	July 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024
Total Reserves	9.4	9.6	9.9	10.2	10.4	10.8	10.9	11.1	11.3	11.6	11.6
Gross Official Reserves	4.5	4.5	5.0	5.5	5.4	5.7	5.7	6.0	6.0	6.5	6.5

Source: Central Bank of Sri Lanka

The Gross official reserves were USD 6.1 bn at the end of December 2024.

WORKER REMITTANCES

Category	2023 December	2024 December	2023 Jan- Dec	2024 Jan-Dec	% Change
Inflow USD mn	569.7	613.8	5,969.6	6,575.4	10.1
Rs. bn	186.2	179.0	1,950.8	1,983.8	1.7

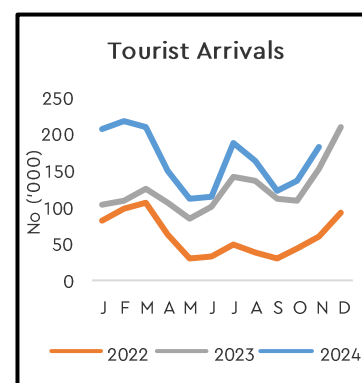
Source: Central Bank of Sri Lanka

(a) Provisional

TOURIST ARRIVALS

Month	Arrivals				Earnings USD mn			
	2022	2023	2024	% change 2023/24	2022	2023	2024	% change 2023/24
Jan	82,327	102,545	208,253	103.1	151.7	153.5	341.80	122.7
Feb	96,507	107,639	218,350	103.0	169.4	161.6	345.70	118.2
Mar	106,500	125,495	209,181	89.4	161.2	188.8	338.40	103.6
Apr	62,980	105,498	148,867	77.9	108.7	148.2	225.7	91.9
May	30,207	83,309	112,128	71.0	43.5	100.0	154.0	86.9
Jun	32,856	100,388	113,470	61.7	45.0	122.9	151.1	77.9
July	47,293	143,039	187,810	56.0	85.0	219.0	328.3	72.3
Aug	37,760	136,405	164,609	50.7	67.9	210.5	282.1	66.1
Sep	29,802	111,938	122,140	46.1	40.5	152.2	181.0	61.2
Oct	42,026	109,199	135,907	44.0	54.9	136.7	185.6	59.0
Nov	59,759	151,496	184,158	41.3	81.0	205.3	272.9	56.0
Dec	91,961	210,352	248,592	38.1	127.4	269.3	362.1	53.2
Total	719,978	1,487,303	2,053,465	38.1	1,136.3	2,068.0	3,168.6	53.2

Source: Sri Lanka Tourism Development Authority





FISCAL SECTOR

GOVERNMENT REVENUE (Rs. Mn)

Item	2021	2022	Jan – Dec 2023	Jan – Nov 2024 (a)
Tax Revenue	1,298,019	1,751,132	2,720,563	3,370,458
Income Tax	302,115	534,021	911,355	969,184
VAT	308,213	463,062	694,460	1,173,977
Excise Duty	306,861	342,523	469,622	532,917
PAL	154,125	180,595	175,486	156,493
Customs Duty	64,339	50,009	105,120	100,574
SCL	55,828	40,194	51,327	95,938
CESS	75,543	70,318	57,184	73,723
SSCL	-	36,111	216,181	225,098
Other	31,429	34,712	39,827	42,555
Non-Tax Revenue	159,052	228,052	328,259	280,446
Total Revenue	1,457,071	1,979,184	3,048,822	3,650,905

Source: Department of Fiscal Policy
(a) Provisional

GOVERNMENT EXPENDITURE (Rs. Mn)

Item	2021	2022	Jan – Dec 2023	Jan – Nov 2024 (a)
Government Expenditure	3,521,735	4,472,556	5,356,591	4,881,939
Recurrent Expenditure	2,747,512	3,519,634	4,699,679	4,276,030
Salaries & Wages	845,680	956,211	939,496	930,456
Goods & Services	168,932	182,857	299,700	285,361
Interest	1,048,382	1,565,190	2,455,600	2,145,145
Subsidies & Transfers	684,518	815,376	1,004,884	915,068
Capital & Net Lending	774,223	952,923	656,912	605,909
Public Investments	789,636	1,014,293	932,745	630,253
Other	-15,413	-61,370	-275,833	-24,344

Compiled by Department of Fiscal Policy
(a) provisional

GOVERNMENT DEBT

	End 2023	End June 2024	End July 2024	End Aug 2024	End Sep 2024 (a)	End Oct 2024 (a)	End Nov 2024 (a)
Total Domestic Debt	17,051.9	17,555.21	17,761.81	17,725.91	17,595.05	17,497.73	17,571.96
Total Foreign Debt	11,644.1	11,008.23	10,941.43	10,980.85	10,979.60	10,789.37	10,668.26
Total Government Debt	28,695.9	28,563.45	28,703.24	28,706.76	28,574.65	28,287.10	28,240.22

Source: Central Bank of Sri Lanka
(a) provisional

KEY FISCAL INDICATORS 2021 -2023

Indicator	2022		2023		2024 (Jan-Nov) (a)
	Rs.mn.	% of GDP	Rs.mn.	% of GDP	Rs.mn.
Total Revenue	1,979,184	8.2	3,048,822	11.0	3,650,905
Tax Revenue	1,751,132	7.3	2,720,563	9.9	3,370,458
Non-Tax Revenue	228,052	0.9	328,259	1.2	280,446
Recurrent Expenditure	3,519,633	14.6	4,699,679	17.0	4,276,030
Capital & Net Lending	952,923	4.0	656,912	2.4	605,909
Public Investment	1,014,293	4.2	932,745	3.4	630,253
Budget Deficit	-2,459,967	-10.2	-2,282,267	-8.3	-1,217,295
Government Debt	27,492,031	113.8	28,695.9	103.9	28,240,220 (End Nov. 2024)

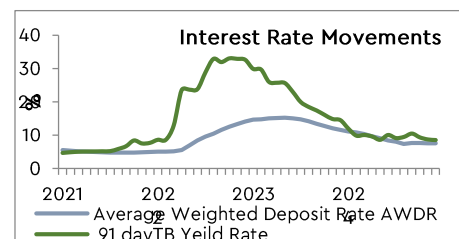
Compiled by Department of Fiscal Policy
(a) provisional



MONETARY SECTOR

REAL INTEREST RATES

Month	CCPI (2013 =100)	CCPI Point to Point Change	CCPI Annual Average Change	91 Days T Bill Rate	Real Interest Rate (Y on Y)	Real Interest Rate (Annual Avg)
Jan -23	188.6	51.7	49.6	29.91	21.79	2.1
Feb	189.5	50.6	n.a	29.72	20.88	-
Mar	195.0	50.3	n.a	25.99	24.31	-
Apr	192.3	35.3	n.a	25.74	9.56	-
May	192.3	25.2	n.a	25.65	-0.45	-
Jun	192.3	12.0	n.a	23.00	-11.00	-
Jul	190.2	6.3	n.a	19.96	-13.66	-
Aug	190.1	4.0	n.a	18.48	-14.48	-
Sep	191.8	1.3	n.a	17.42	-16.12	-
Oct	191.4	1.5	n.a	16.10	-14.6	-
Nov	193.4	3.4	n.a	14.86	-11.46	-
Dec	195.1	4.0	n.a	14.45	-10.45	-
Jan - 24	200.7	6.4	14.2	11.97	-5.57	-7.8
Feb	200.6	5.9	11.3	9.87	-3.97	-5.4
Mar	196.7	0.9	8.0	10.07	-9.17	-7.1
Apr	195.2	1.5	5.7	9.61	-8.11	-4.2
May	194.1	0.9	3.9	8.62	-7.72	-3.0
June	195.6	1.7	3.1	10.07	-8.37	-1.4
July	194.7	2.4	2.8	9.14	-6.74	-0.4
Aug	191.1	0.5	2.5	9.49	-8.99	-2.0
Sep	190.9	-0.5	2.4	10.49	-10.99	-2.9
Oct	189.9	-0.8	2.2	9.35	-10.45	-3.0
Nov	189.4	-2.1	1.7	8.73	-10.83	-3.8
Dec	191.7	-1.7	1.2	8.55	-10.25	-2.9



Sources : Central Bank of Sri Lanka and Department of Census and Statistics
From January 2023 CCPI & NCPI (2021=100)

INTEREST RATE MOVEMENTS

Category	Week Ending 31 st January 2025	Week Ago	Year Ago
Overnight Policy Rate (OPR)	8.00	8.00	-
Standing Deposit Facility	7.50	7.50	9.00
Standing Lending Facility	8.50	8.50	10.00
Average Weighted Call Money Rate (AWCMR)	8.00	8.00	9.10
Treasury Bill (Yield rate)			
91 Days	7.93	8.12	11.97
182 Days	8.09	8.25	12.20
364 Days	8.47	8.63	12.00
Average Weighted Prime Lending Rate (AWPR)	8.56	8.67	11.91
	December	Month ago	Year ago
Average Weighted Deposit Rate (AWDR)	7.53	7.59	11.64

Source : Central Bank of Sri Lanka

MONEY SUPPLY AND CREDIT GROWTH

Item	Dec 2024	Nov 2024	Oct 2024	Sep 2024	Aug 2024	Dec 2023	Growth 2023 Dec/2024 Dec (%)
M ₁	1,925.6	1,799.8	1,801.7	1,809.4	1,800.6	1,658.0	16.1
M ₂	12,660.6	12,436.5	11,175.2	12,306.3	12,228.6	11,485.1	10.2
M _{2b}	14,321.7	14,086.9	12,859.4	13,949.9	13,876.8	13,189.1	8.6

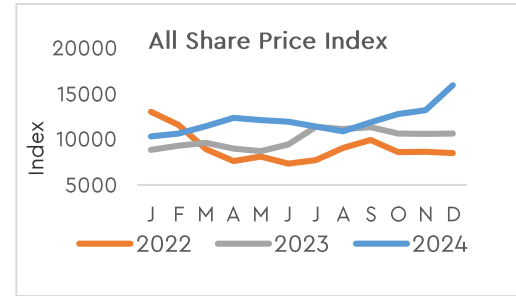
Source: Central Bank of Sri Lanka

CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	Dec 2024	Month Ago	Year Ago	Growth 2023 /2024 (%)
Credit to Private Sector	8,156.0	7,962.8	7,366.4	10.7
DBUs	7,560.2	7,374.1	6,834.8	10.6
OBU's	595.9	588.7	531.6	12.1

SHARE MARKET

Indicator	Week Ending 31 st Jan 2025	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	17,122.73	16,917.86	10,311.15
S & P Sri Lanka 20 Index (S & P SL20)	5,114.35	5,120.12	2,896.48
Average Daily Turnover (Rs.Mn)	5,159.18	7,444.99	695.78
Market Capitalization (Rs.Bn.)	6,113.93	6,019.81	4,045.80

Source: Colombo Stock Exchange



EQUITY TRADING STATISTICS

Indicator	Dec 2024	Dec 2023	Jan-Dec 2024	Jan-Dec 2023
Turnover -Equity (Rs. Mn.)	133,019.2	22,620.0	537,635.4	410,629.3
Domestic (Rs. Mn.)	127,248.8	20,668.4	484,382.7	371,359.8
Foreign (Rs. Mn.)	5,770.4	1,951.6	53,252.7	39,269.6
Market Days	21	19	240	242
Daily Turnover Avg. Equity (Rs. Mn.)	6,334.2	1,190.5	2,240.1	1,696.8
Trade Equity	758,450	141,902	3,524,067	3,618,960
Domestic	744,523	136,226	3,445,541	3,544,022
Foreign	13,927	5,676	78,526	74,938
Shares Traded Equity (Mn)	6,355.2	1,066.7	23,249.7	16,988.8
Domestic (Mn.)	6,036.8	1,011.3	21,378.1	15,889.4
Foreign (Mn.)	318.4	55.4	1,871.6	1,099.4
Companies Traded	271	268	274	276
Companies Listed	284	290	284	290

MARKET INDICATORS

Price Indices	Dec 2024	Nov 2024	Oct 2024
ASPI	15,944.61	13,188.99	12,770.58
S&P SL 20	4,862.10	3,905.17	3,864.32
Total Return Indicators			
ASTRI	23,067.59	19,065.46	18,383.63
S&P SL20 (TRI)	9,480.90	7,614.93	7,518.36
Market PER	8.89	8.54	8.55
Dividend Yield	3.57	4.28	4.25
Market Capitalization (Rs.Bn.)	5,695.56	4,782.14	4,677.87

Source: Colombo Stock Exchange

STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	Dec 2024	Jan - Dec 2024
Purchases by Foreigners (Rs. Mn)	2,249.8	42,523.5
Sales by Foreigners (Rs. Mn)	5,351.1	52,441.0
Net Foreign Purchases (Rs. Mn)	-3,101.3	-9,917.5

Source: Colombo Stock Exchange

