



WEEKLY ECONOMIC BULLETIN

DEPARTMENT OF FISCAL POLICY

MINISTRY OF FINANCE

SRI LANKA

The Week in Review
06 Feb - 10 Feb 2023

REAL SECTOR

- Economy contracted by 11.8 percent in Q₃ 2022.
- Price of Brent Crude Oil and WTI increased by USD 1.99 and USD 1.80 bbl respectively.
- CCPI decreased to 54.2 percent (YoY) in January, 2023 from 57.2 percent (YoY) in December, 2022
- NCPI decreased to 59.2 percent (YoY) in December from 65.0 percent (YoY) in November, 2022

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EXTERNAL SECTOR

- Exchange Rate appreciate to USD 1=Rs.364.66 from USD 1=Rs.365.32
- Exports increased to USD 1.07 bn in December 2022 compared to USD 0.99 bn in November 2022
- Imports decreased to USD 1.43 bn in December 2022 compared to USD 1.44 bn in November 2022
- Trade deficit
 - USD 358 mn in December, 2022
- The gross official reserves USD 1.8 bn as of the end of November
- Workers' remittances recorded USD 437.5mn in January, 2023

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FISCAL SECTOR

Revenue

- Jan- Oct, 2022

Total Revenue	- Rs.	1,586.0	bn
Tax Revenue	- Rs.	1,403.7	bn
Non-Tax Revenue	- Rs.	182.3	bn

Expenditure

- Jan- Oct, 2022

Total Expenditure	- Rs.	3,235.0	bn
Recurrent Expenditure	- Rs.	2,778.8	bn
Capital Expenditure	- Rs.	456.2	bn

Debt

- Q3 of, 2022

Total Outstanding Government Debt	- Rs.	24,945.9	bn
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MONETARY SECTOR

- All Share Price Index (ASPI) decreased by 2.62 percent to 8,938.48 points as at 10th February, 2023 from 9,178.61 points as at 03rd February, 2023
- S&P SL 20 Index decreased by 3.74 percent to 2,756.41 points as at 10th February, 2023 from 2,863.64 points as at 03rd February, 2023
- Credit to the private sector decreased by 13.1 percent (YoY) in December, 2022

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REAL SECTOR

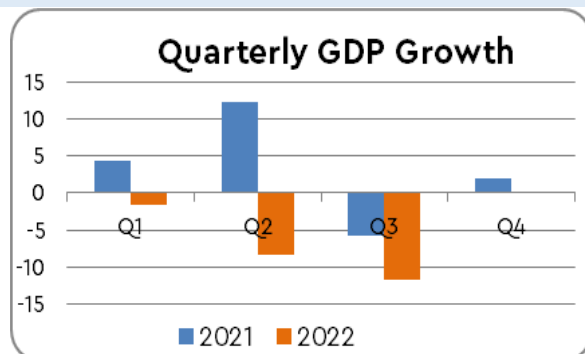
PRODUCTION

	1 st Q	2 nd Q	3 rd Q	4 th Q	Annual
2018	3.7	5.2	4.4	-3.5	2.3
Agriculture	9.2	5.2	0.3	10.1	6.3
Industry	2.9	7.6	5.5	-18.1	-1.1
Service	4.8	4.5	4.3	3.6	4.3
2019	-0.1	-1.8	1.2	-0.3	-0.2
Agriculture	5.2	2.9	3.4	-7.6	0.5
Industry	-6.6	-7.3	-1.1	-1.0	-4.1
Service	4.8	1.3	3.0	2.5	2.9
2020	-0.9	-14.8	1.5	-0.7	-3.5
Agriculture	-5.5	-4.0	3.9	-0.4	-1.4
Industry	-4.2	-18.7	-0.7	1.1	-5.3
Service	2.8	-13.1	0.5	1.0	-1.9
2021	4.0	16.3	-5.8	2.0	3.3
Agriculture	6.4	11.2	-2.8	-3.1	2.5
Industry	6.0	21.6	-2.0	1.4	5.6
Services	3.5	8.3	-1.7	4.3	3.3
2022	-1.6	-8.4	-11.8		
Agriculture	-6.8	-8.4	-8.7		
Industry	-4.7	-10.0	-21.2		
Services	0.7	-2.2	-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 contracted by 11.8 % in Q₃ 2022

In the Q₃ of 2022, the GDP growth rate contracted by 11.8 compared to the 5.8 contraction reported in the Q₃ of 2021. This contraction was mainly due to the 8.7 percent, 21.2 percent and 2.6 percent considerable decline in the agriculture, industry and service sector respectively.

PADDY PRODUCTION

Category	Unit	2020			2021			2022		
		2019/ 2020 Maha	2020 Yala	Total	2020/ 2021 Maha	2021 Yala	Total	2021/ 2022 Maha	2022 Yala	Total
Production	Mn.Mt	3.20	1.92	5.12	3.061	2.09	5.15	1.93	1.46	3.39
	Bushels Mn.	153.21	92.2	245.41	146.72	100.1	246.82	92.56	70.05	162.61
Net Extent Harvested	Hectares ('000)	663	403.4	1,066.4	681.5	445.1	1,126.9	685.2	429.0	1,114.2
	Acres ('000)	1,638	996.7	2,634.7	1,684.1	1,099.8	2,784.6	1,693.1	1,060.2	2,753.3
Average Yield	kg per ha	4,531	4,552	4,803	4,307	4,309	4,307	2,853	3,207	6,060

Source: Department of Census & Statistics

(a)provisional

TEA, RUBBER & COCONUT PRODUCTION

Category	Crop	Jan- Dec 2021	Jan- Dec 2022	% Change
Production	Tea (Mn. Kg)	299.5	250.8	-16.2
	Rubber (Mn. Kg)	76.9	70.9	-7.8
	Coconut (Mn. Nuts)	3,119.7	3,386.2	8.5
Exports (USD Mn)		Dec 2021	Dec 2022	% Change
	Tea	110.6	107.3	-3.0
	Rubber	3.2	3.2	0.2
Average Gross Prices	Coconut	31.4	24.8	-21.0
		Nov 2021	Nov 2022	% Change
	Tea (Rs./ Kg)	625.62	1,396.43	123.2
	Rubber (Rs./ Kg)	515.00	526.70	2.3
	Coconut (Rs./nut)	61.01	64.55	5.8

Source: Central Bank of Sri Lanka

FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2021 December (a)	2022 December (b)	Change %
Manufacture of Food Products	114.7	90.1	-21.5
Manufacture of Beverages	117.1	119.6	2.1
Manufacture of Tobacco Products	76.4	82.9	8.4
Manufacture of Textiles	104.1	65.3	-37.2
Manufacture of Wearing Apparel	102.6	90.2	-12.1
Manufacture of Leather and Related Products	96.7	92.9	-3.9
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	77.6	79.8	2.9
Manufacture of Paper and Paper Products	88.3	36.2	-59.0
Printing and Reproduction of Recorded Media	137.7	99.6	-27.7
Manufacture of Coke and Refined Petroleum Products	48.9	36.8	-24.7
Manufacture of Chemicals and Chemical Products	100.4	63.9	-36.3
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	122.3	84.1	-31.2
Manufacture of Rubber and Plastic Products	106.3	70.2	-34.0
Manufacture of Other Non-Metallic Mineral Products	142.7	85.8	-39.9
Manufacture of Basic Metals	149.9	47.4	-68.4
Manufacture of Fabricated Metal Products (except machines and equipment)	115.1	33.1	-71.2
Manufacture of Electrical Equipment	87.3	50.2	-42.5
Manufacture of Machinery and Equipment (n.e.c)	136.4	123.9	-9.2
Manufacture of Furniture	69.6	48.7	-30.0
Manufacture of other Manufacturing	82.3	49.4	-40.0
Overall Factory Industrial Production Index	107.4	80.2	-25.3

Source: Department of Census and Statistics

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

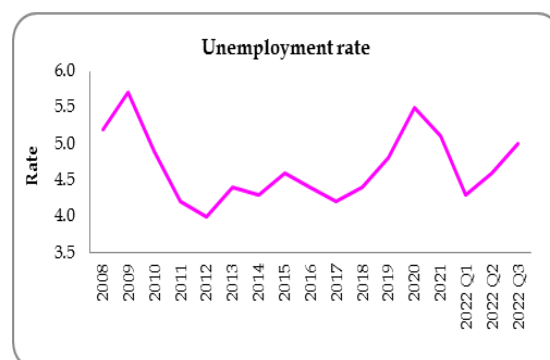
(b) Revised

(c) Provisional

LABOUR FORCE STATISTICS

Employment	2020 Annual	2021 Annual	2022 Q1	2022 Q2	2023 Q3
Labour Force Participation Rate	50.6	49.9	51.2	50.1	49.0
Unemployment Rate	5.5	5.1	4.3	4.6	5.0
Male	4.0	3.7	3.0	3.7	4.2
Female	8.5	7.9	6.5	6.5	6.4
20-29	18.1	18.3	14.2	17.1	16.6
20-24	25.2	26.8	19.0	24.2	20.8
25-29	12.0	11.4	10.2	11.0	13.3

Source: Department of Census & Statistics



CRUDE OIL PRICES

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

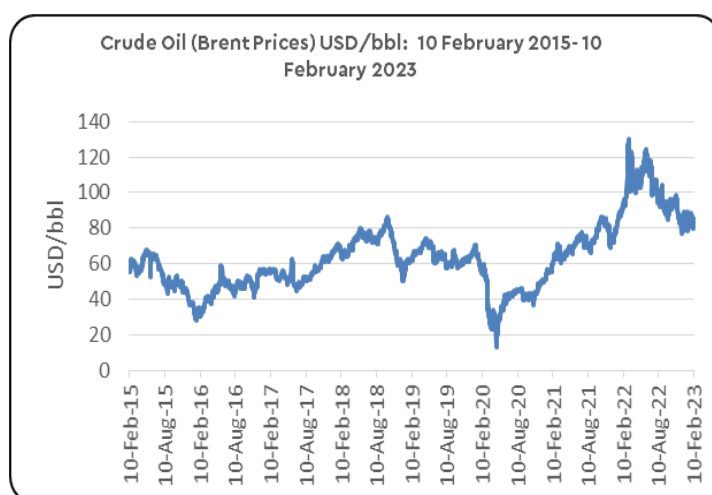
Item	Feb 06	Feb 07	Feb 08	Feb 09	Feb 10	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	80.03	81.71	83.64	85.24	84.25	82.26	79.41	91.51
WTI	73.43	74.81	77.18	78.58	77.75	75.95	74.50	89.84
Petrol	92.19	96.61	98.19	98.55	98.73	94.11	88.10	106.42
Diesel	97.56	97.16	101.68	101.99	99.46	101.99	101.87	107.04
Kerosene	107.34	106.88	110.60	111.72	106.68	111.60	108.58	104.42

Source: Central Bank of Sri Lanka
n. a – not available

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

Month	WTI European Market	Brent
Jul -21	72.79	74.41
Aug	67.77	70.45
Sep	71.38	74.86
Oct	80.66	83.19
Nov	79.54	81.93
Dec	74.63	71.55
Jan - 2022	82.55	84.96
Feb	91.74	94.17
Mar	100.63	105.35
Apr	105.56	101.23
May	109.64	111.91
Jun	117.29	113.89
Jul	100.47	105.39
Aug	91.79	98.07
Sep	84.42	90.85
Oct	85.45	91.77
Nov	85.40	91.98
Dec	83.03	89.13
Jan- 2023	82.01	88.03
Feb	81.75	87.80

Source: Central Bank of Sri Lanka (up to 10th Feb 2023)



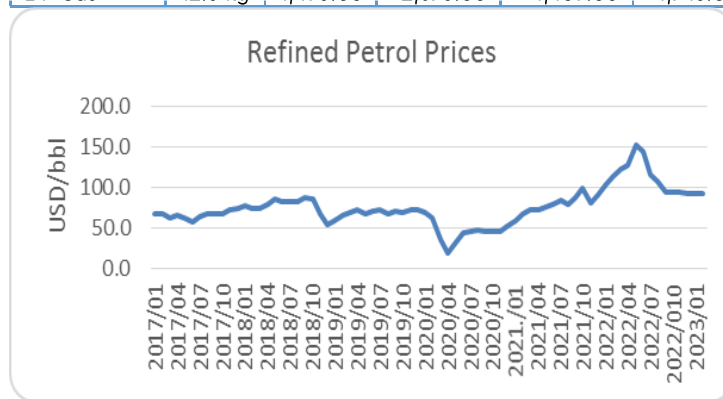
MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
Jun - 2021	81.80	77.00	76.41
Jul	83.11	78.81	78.75
Aug	78.93	73.45	73.99
Sep	82.13	79.50	80.11
Oct	95.90	92.68	92.92
Nov	92.25	90.59	89.21
Dec	85.68	84.30	83.64
Jan - 2022	96.10	96.88	95.45
Feb	101.49	102.01	100.23
Mar	129.01	135.35	133.98
Apr	123.39	136.63	134.39
May	141.01	143.79	143.63
Jun	149.36	167.03	164.50
Jul	117.15	137.35	136.35
Aug	107.08	132.60	132.66
Sep	93.73	121.41	121.95
Oct	92.83	123.83	122.51
Nov	93.14	122.87	122.42
Dec	91.04	118.38	119.47
Jan - 2023	92.05	116.16	118.61
Feb	92.27	115.40	118.15

Source: Central Bank of Sri Lanka (up to 10th Feb 2023)

LOCAL MARKET PRICES OF PETROLEUM PRODUCTS (RS.)

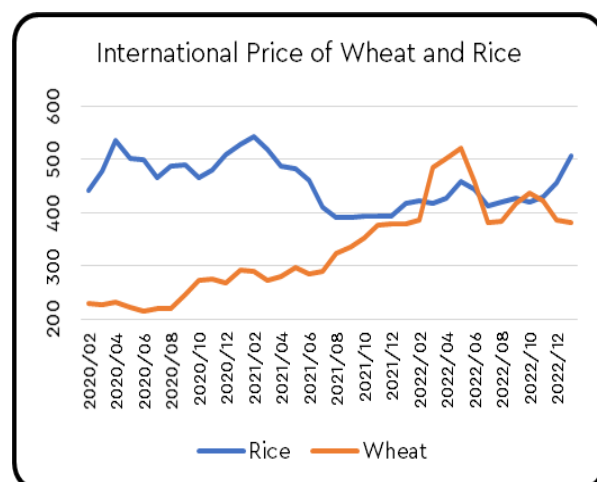
Item	Unit	End 2020	End 2021	End 2022	Current Price 2023
Auto Diesel	1 liter	104.00	121.00	405.00	405.00
Petrol (Octane 92)	1 liter	137.00	177.00	370.00	400.00
Kerosene oil	1 liter	70.00	87.00	355.00	355.00
L P Gas	12.5 kg	1,493.00	2,675.00	4,409.00	4,743.00



COMMODITY PRICES

INTERNATIONAL COMMODITY PRICES

Month	Rice Thai, 25% USD/MT	Wheat (HRW) USD/MT
Jun - 2021	461.50	284.80
Jul	411.00	291.25
Aug	392.00	323.80
Sep	391.75	337.00
Oct	393.40	353.25
Nov	394.25	377.60
Dec	392.75	379.50
Jan - 2022	418.75	378.50
Feb	422.00	386.00
Mar	417.25	485.80
Apr	427.75	502.00
May	458.00	521.41
June	445.25	459.59
July	412.00	382.86
Aug	421.00	382.90
Sep	428.00	417.90
Oct	420.00	438.00
Nov	430.00	422.70
Dec	457.00	386.30
Jan -2023	507.00	380.40



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

Category	Commodity	Unit	Annual Averages			
			Jan-Dec 2021	Jan-Dec 2022	Jul-Sep 2022	Oct- Dec 2022
Energy	LP Gas	USD/mt	647.91			
Non-Energy, Agriculture, Beverages	Cocoa	USD/kg	2.43	2.39	2.29	2.41
	Coffee, Arabica	USD/kg	4.51	5.63	5.82	4.88
	Tea, average	USD/kg	2.69	3.05	3.34	3.04
	Tea, Colombo auctions	USD/kg	3.13	3.87	4.24	3.98
	Milk Powder	USD/mt	-	-	-	-
Food, Fats & Oils	Coconut Oil	USD/mt	1,636	1,635	1,391	1,147
	Soybean Oil	USD/mt	1,385	1,667	1,560	1,546
	Palm Oil	USD/mt	1,131	1,276	997	925
Grains	Barley	USD/mt	-	-	-	-
	Maize	USD/mt	259.5	318.8	308.5	322.2
	Wheat, US HRW	USD/mt	315.2	430.0	394.8	415.7
Other Food	Meat, Beef	USD/kg	5.39	5.78	5.73	5.18
	Meat, Chicken	USD/kg	2.26	3.35	3.39	3.31
	Sugar, World	USD/kg	0.39	0.41	0.40	0.40
Raw Materials, Timber	Plywood	¢/sheets	497.7	418.2	395.1	386.5
	Wood pulp	USD/mt	-	-	-	-
Other Raw Materials	Rubber RSS3, US	USD /kg	2.07	1.81	1.62	1.49
Fertilizers	Phosphate Rock	USD/mt	123.21	266.2	320.0	305.8
	TSP	USD/mt	538.2	716.1	715.9	628.1
	Urea	USD/mt	483.2	700.0	623.4	581.5
Metals and Minerals	Aluminium	USD/mt	2,473	2,705	2,355	2,336
	Gold	USD /toz	1,800	1,801	1,726	1,729
	Iron ore	USD /dmt	161.7	121.3	105.7	99.2

Source: The World Bank, Available at <https://thedocs.worldbank.org/en/doc/5d903e848db1d1b83e0ec8f744e55570-0350012021/related/CMO-Pink-Sheet-October-2021.pdf>, <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/?=UScent> USD = US dollar

WHOLESALE PRICES
WEEK ENDING 10th FEBRUARY 2023 (RS /KG)

PETTAH MARKET

DAMBULLA MARKET

Average Wholesale Prices	Week Ending 10/02/2023	Week Ago	Year Ago, Annual Avg.	Food Item			Wholesale (Average)	
Rice (Rs/Kg)				Rice (Rs/Kg)				
Samba	205.67	207.00	160.33	Samba			225.00	
Kekulu (Red)	175.50	180.22	156.77	Kekulu (Red)			202.00	
Vegetable				Vegetables				
Beans	420.00	330.00	170.00	Pumpkins			64.50	
Cabbage	40.00	52.00	186.00	Snake Gourd			104.00	
Carrots	120.00	132.00	425.00	Ash Plantains			183.00	
Tomatoes	264.00	178.00	109.00	Beans			344.00	
Pumpkins	84.00	92.00	164.00	Carrots			109.00	
Snake Guard	152.00	188.00	186.00	Tomatoes			224.00	
Brinjals	112.00	126.00	201.00	Cabbage			41.50	
Other Foods				Other Foods				
Red-Onions (Local)	405.00	465.00	535.42	Potatoes (Local)			235.00	
Big Onions (Imported)	110.06	126.92	121.33	Dried Chillies (Imported)			1,302.00	
Potatoes (Local)	309.38	329.53	268.00	Big-Onions (Imported)			312.00	
Dried Chillies (Imported)	1,262.00	1,275.13	913.67	Red-Onions (Local)			266.67	
Dhal	344.50	347.00	308.42	Coconut (Each)			83.00	
Eggs (White) (Each)	43.10	43.00	15.50	Source: Central Bank of Sri Lanka				
Coconut (Each)	96.80	96.80	70.00	MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)				
Green Chillies	250.00	250.00	460.00					
Lime	98.00	82.00	76.00					
				Item	Week Ending 10/02/2023	Week Ago	Month Ago	Year Ago
Kelawalla	1,090.00	1,040.00	-					
Balaya	716.67	591.00	-	Samba	193.33	196.50	198.75	152.00
Salaya	350.00	474.00	-	Kekulu (White)	174.07	177.30	183.75	142.50
Hurulla	862.50	850.00	-	Kekulu (Red)	183.33	196.90	204.50	145.00
Source: Central Bank of Sri Lanka				Nadu	182.80	186.60	192.38	146.00

Source: Central Bank of Sri Lanka

Source: Central Bank of Sri Lanka

WEEKLY RETAIL COMMODITY PRICES -1st WEEK OF FEBRUARY 2023

Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	225.71	226.88	-0.5	155.47
No. 1	1 kg	231.52	233.10	-0.7	172.95
No. 2	1kg	n.a.			
Nadu Red	1kg	234.52	241.84	-3.0	164.35
Raw Red (Avg)	1kg	202.59	212.04	-4.5	158.25
No. 1	1kg	202.59	212.04	-4.5	164.60
No. 2	1kg	n.a.	n.a.		
Wheat Flour	1 kg	235.68	238.61	-1.2	156.78
Bread	450g	170.00	170.00	0.0	80.00
Sugar	1 kg	228.72	227.89	0.4	149.18
Pelwatta	400g	1,150.00	1,150.00	0.0	n.a.
Potatoes (Import)	1 kg	147.73	163.20	-9.5	176.26
Potatoes (Local)	1kg	404.23	440.91	-8.3	309.39
Mysore Dhal (Avg)	1kg	406.24	412.73	-1.6	317.35
Cowpea (Avg)	1kg	1,320.24	1,289.48	2.4	624.39
Green Gram (Avg)	1kg	1,354.03	1,341.03	1.0	630.46
Kadalai (Avg)	1kg	721.88	753.30	-4.2	362.90
Meat					
Beef	1kg	2,187.50	2,100.00	4.2	1,429.81
Chicken					
Fresh	1kg	1,169.09	1,179.17	-0.9	804.17
Broiler	1kg	1,428.33	1,303.75	9.6	690.00
Fresh Fish					
Paraw	1 kg	2,373.64	2,417.86	-1.8	1,522.80
Balaya	1 kg	1,297.75	1,270.63	2.1	960.67
Kelawalla	1 kg	2,089.38	2,156.11	-3.1	1,465.62
Salaya	1 kg	588.70	592.73	-0.7	304.05
Dried Fish					
Sprats	1 kg	1,418.52	1,356.00	4.6	925.94
Eggs	Each	44.79	45.00	-0.5	20.30
Coconut	Each	110.47	108.39	1.9	84.93
Coconut Oil	750ml	548.33	548.41	0.0	490.68
Red Onions	1 kg	569.58	587.73	-3.1	519.98
B- Onions (Import)	1 kg	166.61	171.17	-2.7	189.77
Brinjal	1kg	283.33	369.47	-23.3	290.74
Beans Green	1 kg	538.00	510.37	5.4	303.34
Bandakka	1 kg	333.60	328.57	1.5	268.12
Leeks	1 kg	325.19	374.29	-13.1	253.61
Beet Root	1kg	340.00	417.78	-18.6	417.08
Carrot	1kg	260.00	292.41	-11.1	482.75
Green Chillies	1kg	519.31	572.69	-9.3	728.48
Raddish	1kg	193.79	211.93	-8.6	156.19
Vetakolu	1kg	418.33	420.13	-0.4	356.10
Bitter Guard	1kg	451.60	445.29	1.4	414.64
Snake Guard	1kg	329.40	349.42	-5.7	320.82
Kolikuttu	1kg	450.00	472.92	-4.8	225.52
Papaw	1kg	328.57	331.82	-1.0	286.12
Pineapple	1kg	392.17	400.87	-2.2	246.00

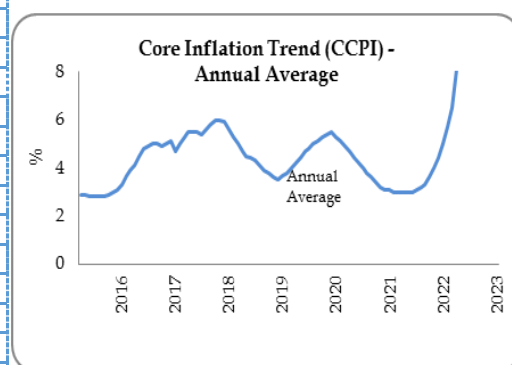
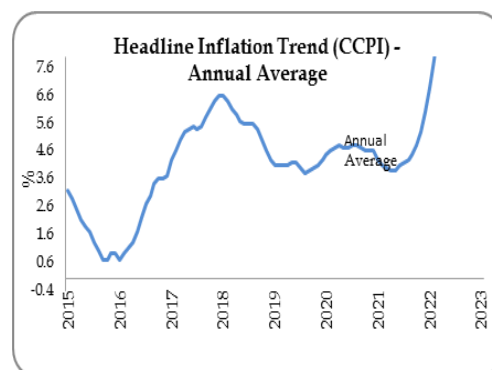
Source: Department of Census and Statistics

INFLATION

TRENDS IN INFLATION

Month	CCPI (%)		Core Inflation (%)		NCPI (%)	
	(2013=100)		(2013=100)		(2013=100)	
	Point to Point	Annual Average	Point to Point	Annual Average	Monthly Change	Point to Point
Dec -20	4.2	4.6	3.5	3.1	1.0	4.6
Jan-21	3.0	4.3	2.7	3.1	0.6	3.7
Feb	3.3	4.1	2.6	3.0	0.5	4.2
Mar	4.1	4.0	3.1	3.0	-0.5	5.1
Apr	3.9	3.9	3.0	3.0	0.1	5.5
May	4.5	3.9	3.2	3.0	1.0	6.1
June	5.2	4.1	3.2	3.0	1.5	6.1
Jul	5.7	4.2	3.7	3.1	0.6	6.8
Aug	6.0	4.3	4.1	3.2	0.3	6.7
Sep	5.7	4.5	5.0	3.3	0.3	6.2
Oct	7.6	4.8	6.3	3.6	2.1	8.3
Nov	9.9	5.3	7.0	4.0	3.1	11.1
Dec	12.1	6.0	8.3	4.4	3.7	14.0
Jan-22	14.2	6.9	9.9	5.0	3.1	16.8
Feb	15.1	7.9	10.9	5.7	1.1	17.5
Mar	18.7	9.1	13.0	6.5	2.9	21.5
Apr	29.8	11.3	22.0	8.1	10.2	33.8
May	39.1	14.2	28.4	10.2	9.7	45.3
Jun	54.6	18.4	39.9	13.3	10.9	58.9
Jul	60.8	23.1	44.3	16.7	5.6	66.7
Aug	64.3	28.0	46.6	20.3	2.5	70.2
Sep	69.8	33.4	50.2	24.1	2.3	73.7
Oct	66.0	38.3	49.7	27.8	0.3	70.6
Nov	61.0	42.6	49.4	31.4	-0.2	65.0
Dec	57.2	46.4	47.7	34.6	0.0	59.2
Jan-23	54.2	49.6	45.6	37.6		

Source: Department of Census and Statistics



CONTRIBUTION OF FOOD ITEMS TO CCPI FROM DECEMBER 2022 TO JANUARY 2023 (Base 2013=100)

Commodity	Value Change Rs.	Change %
Food	338.25	0.23
Rice	65.49	0.04
Coconut	151.89	0.10
Sea Fish	522.04	0.36
Chicken	-55.93	-0.04
Fresh Fruits	13.46	0.01
Vegetables	-80.40	-0.05
Eggs	89.40	0.06
Dried Fish	-45.63	-0.03
Bread	-111.66	-0.08
Big Onions	-62.42	-0.04
Potatoes	-151.60	-0.10
Dhal Mysoor	-13.74	-0.01

Source: Department of Census and Statistics

MOVEMENTS OF THE CCPI IN FOOD ITEM (2013=100)

Month	% Change Month to Month	Inflation	
		Point to Point	Annual Average
Jul - 21	-0.2	11.0	9.9
Aug	0.7	11.5	9.8
Sep	0.3	10.0	9.7
Oct	2.8	12.8	10.0
Nov	5.3	17.5	10.6
Dec	5.4	22.1	11.7
Jan - 22	3.3	25.0	13.3
Feb	1.3	25.7	14.8
Mar	1.9	30.2	16.5
Apr	12.5	46.6	19.7
May	9.7	57.4	23.7
Jun	18.9	80.1	29.7
Jul	5.8	90.9	36.5
Aug	2.1	93.7	43.5
Sep	0.9	94.9	50.6
Oct	-2.0	85.6	56.7
Nov	-1.5	73.7	61.4
Dec	-0.3	64.4	64.7
Jan -23	0.6	60.1	67.4

Source :Department of Census and Statistics

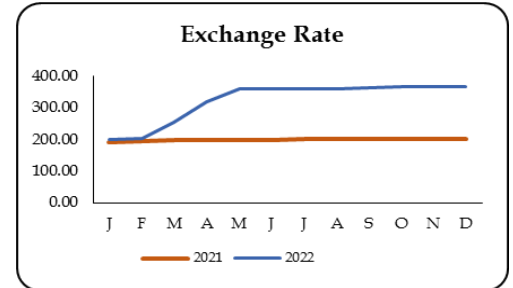


EXTERNAL SECTOR

EXCHANGE RATES

Currency	Week Ending 10 th Feb2023	Week Ago	Year Ago	% Change 2022/23
US Dollar	364.66	365.32	200.75	81.65
Sterling Pound	441.16	445.59	271.52	62.48
Euro	391.23	397.63	230.75	69.55
Japanese Yen	2.77	2.84	1.74	59.19
Indian Rupee	4.38	4.41	2.70	62.22

Source : Central Bank of Sri Lanka

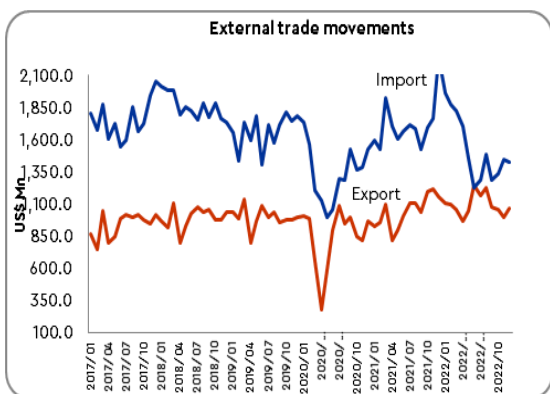


EXTERNAL TRADE

Category	Dec 2021 (USD mn)	Dec 2022 (USD mn)	Growth Rate (%)	Jan - Dec 2021 (USD mn)	Jan - Dec 2022 (USD mn)	Growth Rate (%)
Exports	1,156.3	1,067.6	-7.7	12,498.6	13,106.4	4.9
Agricultural	232.3	203.4	-12.4	2,729.5	2,568.0	-5.9
Tea	110.6	107.3	-3.0	1,324.4	1,258.8	-5.0
Other	121.7	96.1	-21.0	1,405.1	1,309.2	-10.9
Industrial	916.8	840.9	-8.3	9,702.1	10,465.3	7.9
Rubber Products	90.3	71.2	-21.1	1,050.4	977.0	-7.0
Textiles and Garments	533.2	481.5	-9.7	5,435.1	5,952.0	9.5
Food, Beverage and Tobacco	57.4	36.7	-36.0	586.9	519.5	-11.5
Other	235.9	251.5	6.61	2,629.7	3,016.8	16.9
Mineral	5.1	20.9	314.6	44.5	50.0	12.3
Unclassified	2.1	2.4	12.1	22.5	23.2	3.2
Imports	2,241.0	1,425.6	-36.4	20,637.4	18,291.0	-11.4
Consumer Goods	419.3	241.5	-42.4	3,848.7	2,813.0	-26.9
Food and Beverages	171.2	129.9	-24.1	1,666.5	1,607.9	-3.5
Other Consumer Goods	248.1	111.6	-55.0	2,182.2	1,205.1	-30.4
Intermediate Goods	1,368.3	983.8	-28.1	12,308.9	12,438.8	1.1
Petroleum	339.9	300.5	-11.6	2,840.0	4,048.2	42.5
Textiles & Textile Articles	297.9	200.9	-32.6	3,066.9	3,065.2	-0.1
Other Intermediate Goods	730.50	482.40	-33.9	6,402.00	5,325.40	-41.30
Investment Goods	452.9	200.0	-55.8	4,462.7	3,030.5	-32.1
Machinery and Equipment	307.7	130.0	-57.8	2,809.5	1,969.0	-29.9
Transport Equipment	20.8	7.6	-63.6	398.5	132.1	-66.8
Building Material	124.1	62.4	-49.7	1,248.9	926.3	-25.8
Other Investment Goods	0.3	0	-100	5.8	3.1	90.4
Unclassified	0.5	0.3	-49.5	17.1	8.8	-48.8
Trade Balance	-1,085	-358		-8,139	-5,185	

... negligible

Source: Central Bank of Sri Lanka



Highlights

Compared to the corresponding period in 2021

- Export earnings decreased
 - 7.7 percent in December
- Import expenditure decreased
 - 36.4 percent in December
- Trade deficit is USD 358 mn in December

EXTERNAL ASSETS

External Assets (USD bn)	Feb 2022	Mar 2022	Apr 2022	May 2022	June 2022	July 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022
Total Reserves	5.6	5.3	5.3	5.6	5.5	5.9	5.7	6.0	5.8	5.8
Gross Official Reserves	2.31	1.92	1.83	1.89	1.86	1.82	1.72	1.77	1.70	1.81

Source: Central Bank of Sri Lanka

The Gross official reserves were USD 1.8 bn at the end of November 2022.

PRIVATE REMITTANCES

Category	2022 Jan	2023 Jan	% Change	2021 Jan- Dec	2022 Jan- Dec	% Change
Inflow USD mn	259.2	437.5	68.8	5,491.5	3,789.5	-31.0
Rs. bn	52.2	158.6	203.6	1,087.2	1,252.5	15.2

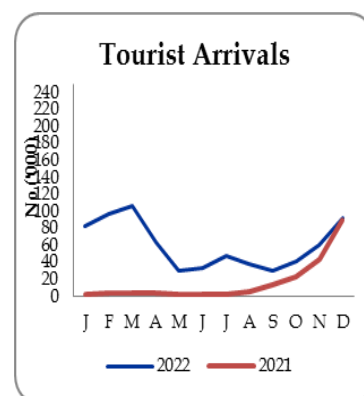
Source: Central Bank of Sri Lanka

(a) Provisional

TOURIST ARRIVALS

Month	Arrivals				Earnings USD mn			
	2021	2022	2023	% change 2022/23	2021	2022	2023	% change 2022/23
Jan	1,682	82,327	102,545	24.6	4.4	148.1	161.8	9.25
Feb	3,366	96,507			8.8	173.6		
Mar	4,581	106,500			11.9	191.5		
Apr	4,168	62,980			10.9	113.3		
May	1,497	30,207			3.9	54.3		
Jun	1,614	32,856			4.2	59.1		
July	2,429	47,293			6.3	85.1		
Aug	5,040	37,760			13.1	67.9		
Sep	13,547	29,802			35.3	53.6		
Oct	22,771	42,026			59.3	75.6		
Nov	44,294	59,759			115.4	107.5		
Dec	89,506	91,961			233.3	127.4		
Total	194,495	719,978			506.8	1,256.8		

Source: Sri Lanka Tourism Development Authority





FISCAL SECTOR

GOVERNMENT REVENUE

Item	2019	2020	2022 Jan – October (a)
Tax Revenue (Rs.mn)	1,734,925	1,216,542	1,403,702
Income Tax	427,700	268,249	440,817
VAT	443,877	233,786	364,535
Excise Duty	399,478	321,932	285,646
Nation Building Tax	70,672	2,351	357
PAL	112,174	115,442	149,058
Customs Duty	98,427	114,183	40,823
SCL	70,364	82,709	33,055
Cess	50,703	49,309	58,040
Telecommunication Levy	61,530	28,581	12,119
SSCL			3,488
Other			15,764
Non-Tax Revenue	155,974	151,417	182,342
Total Revenue	1,890,899	1,367,959	1,586,044

Source: Department of Fiscal Policy
(a) provisional

GOVERNMENT DEBT

Government Debt (Rs.bn)	End 2019	End 2020	End 2021	End Q3 2022 (a)
Total Domestic Debt	6,629.1	9,065.1	11,097.2	13,345.6
Total Foreign Debt	6,402.4	6052.1	6,492.2	11,600.3
Total Government Debt	13,031.5	15,117.2	17,589.4	24,945.9

Source: Central Bank of Sri Lanka
(a) provisional

KEY FISCAL INDICATORS 2019-2021

Indicator	2019		2020		2021(a)	
	Rs.mn.	% of GDP	Rs.mn.	% of GDP	Rs.mn.	% of GDP
Budget Deficit	-1,439,088	-6.8	-1,667,688	-11.1	2,057,925	-11.6
Total Revenue	1,890,899	12.6	1,367,960	9.1	1,457,071	8.2
Tax Revenue	1,734,925	11.6	1,216,542	8.1	1,298,019	7.3
Non-Tax Revenue	155,974	1.0	151,417	1.0	159,052	0.9
Recurrent Expenditure	2,424,582	16.1	2,548,359	17.0	2,747,512	15.5
Public Investment	631,235	4.2	811,773	5.4	789,636	4.5
Government Debt	13,031,543	86.8	15,117,247	101.0	17,589,373	99.5

Compiled by Department of Fiscal Policy
(a) Provisional

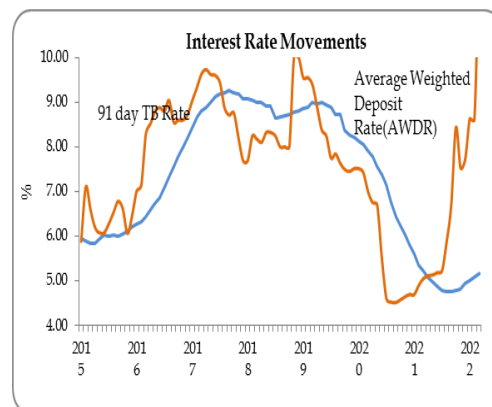


MONETARY SECTOR

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-21	138.7	3.0	4.3	4.69	1.69	0.39
Feb	139.1	3.3	4.1	4.90	1.60	0.80
Mar	138.9	4.1	4.0	5.05	0.95	1.05
Apr	138.8	3.9	3.9	5.11	1.21	1.21
May	140.3	4.5	3.9	5.13	0.63	1.23
Jun	142.4	5.2	4.1	5.18	0.02	1.08
Jul	143.1	5.7	4.2	5.22	-0.48	1.02
Aug	143.5	6.0	4.3	5.87	-0.13	1.57
Sep	144.1	5.7	4.5	6.38	0.68	1.88
Oct	146.9	7.6	4.8	8.43	0.83	3.63
Nov	150.7	9.9	5.3	7.53	-2.33	2.23
Dec	154.7	12.1	6.0	7.71	-4.39	1.71
Jan - 22	158.4	14.2	6.9	8.63	-5.57	1.73
Feb	160.1	15.1	7.9	8.61	-6.49	0.71
Mar	164.9	18.7	9.1	12.10	-6.6	3.0
Apr	180.2	29.8	11.3	23.53	-6.27	12.23
May	195.2	39.1	14.2	23.65	-15.45	9.45
Jun	220.2	54.6	18.4	23.85	-30.75	2.33
Jul	230.1	60.8	23.1	31.50	-29.3	8.4
Aug	235.8	64.3	28.0	32.89	-31.41	4.89
Sep	244.7	69.8	33.4	31.94	-37.86	-1.46
Oct	243.8	66.0	38.3	33.05	-32.95	-5.25
Nov	242.6	61.0	42.6	32.91	-28.09	-9.69
Dec	243.2	57.2	46.4	32.64	-24.56	-13.76
Jan -23	244.3	54.2	49.6	29.91	-24.29	-19.69

Sources : Central Bank of Sri Lanka and Department of Census and Statistics



INTEREST RATE MOVEMENTS

Category	Week Ending 10 th Feb 2023	Week Ago	Year Ago
Standing Deposit Facility	14.50	14.50	5.50
Standing Lending Facility	15.50	15.50	6.50
Average Weighted Call Money Rate (AWCMR)	15.47	15.43	6.48
Treasury Bill (Yield rate)			
91 Days	29.88	29.91	8.52
182 Days	28.72	28.72	8.54
364 Days	27.72	27.72	8.59
Prime Lending Rate	25.83	24.82	8.86
	Jan 23	Month ago	Year ago
Commercial Bank Average Weighted Deposit Rate (AWDR)	14.63	14.06	5.01

Source : Central Bank of Sri Lanka

MONEY SUPPLY AND CREDIT GROWTH

MONEY SUPPLY (RS. bn.)							
Item	Dec 2022	Nov 2022	Oct 2022	Sep 2022	Aug 2022	Jul 2022	Growth 2021 Dec/2022 Dec (%)
M ₁	1,475.7	1,458.00	1,456.7	1,528.6	1,534.1	1,564.9	24.0
M ₂	10,519.2	10,417.0	10,338.4	10,351.4	10,285.9	10,253.6	13.5
M _{2b}	12,296.2	12,162.9	12,045.8	12,051.5	11,986.9	11,955.3	13.2

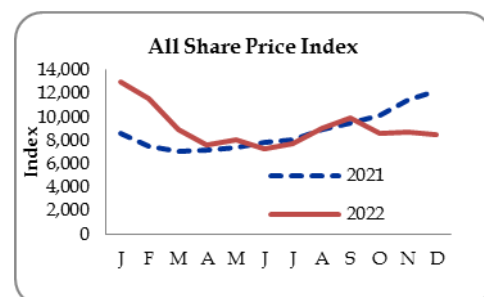
Source: Central Bank of Sri Lanka

CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	Dec 2022	Month Ago	Year Ago	Growth 2021 /2022 (%)
Credit to Private Sector	7,426.6	7,499.2	6,981.4	13.1
DBUs	6,747.5	6,802.5	6,498.9	13.1
OBU	679.1	696.7	482.6	14.1

SHARE MARKET

Indicator	Week Ending 10 th Feb 2023	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,938.48	9,178.61	12,459.80
S & P Sri Lanka 20 Index (S & P SL20)	2,756.41	2,863.64	4,219.42
Average Daily Turnover (Rs.Mn)	1,671.40	2,180.95	4,653.02
Market Capitalization (Rs.Bn.)	3,969.86	4,060.93	5,665.59

Source: Colombo Stock Exchange



EQUITY TRADING STATISTICS

Indicator	Jan 2023	Dec 2022	Jan 01/2023 Jan-31/2023	Jan01/2022 Jan/31 2022
Turnover -Equity (Rs. Mn.)	37,138.4	47,743.8	37,138.4	164,202.8
Domestic (Rs. Mn.)	35,723.8	40,152.5	35,723.8	147,506.9
Foreign (Rs. Mn.)	1,414.6	7,591.4	1,414.6	16,695.9
Market Days	20	20	20	19
Daily Turnover Avg. Equity (Rs. Mn.)	1,856.9	2,387.2	1,856.9	8,642.3
Trade Equity	381,483	347,490	381,483	1,120,079
Domestic	377,001	342,391	377,001	1,106,222
Foreign	4,482	5,099	4,482	13,857
Shares Traded _Equity (Mn)	1,986.2	1,930.3	1,986.2	7,045.3
Domestic (Mn.)	1,942.4	1,850.0	1,942.4	6,771.6
Foreign (Mn.)	43.8	80.2	43.8	273.7
Companies Traded	268	271	268	277
Companies Listed	290	290	290	297

MARKET INDICATORS

Price Indices	Jan 2023	Dec 2022
ASPI	8,865.05	8,489.66
S&P SL 20	2,764.51	2,635.63
Total Return Indicators		
ASTRI	11,908.88	11,404.60
S&P SL20 (TRI)	4,984.82	4,749.27
Market PER	4.99	4.95
Dividend Yield	4.06	4.10
Market Capitalization (Rs.Bn.)	3,881.14	3,847.15

Source: Colombo Stock Exchange

STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	Jan 2023	Jan - Dec, 2022
Purchases by Foreigners (Rs. Mn)	1,621.3	67,488.1
Sales by Foreigners (Rs. Mn)	1,207.9	36,863.4
Net Foreign Purchases (Rs. Mn)	413.4	30,624.6

Source: Colombo Stock Exchange

