



WEEKLY ECONOMIC BULLETIN

DEPARTMENT OF FISCAL POLICY

MINISTRY OF FINANCE

SRI LANKA

The Week in Review
28 Nov - 02 Dec 2022

REAL SECTOR

- Economy contracted by 8.4 percent in Q₂ 2022.
- Price of Brent Crude Oil and WTI increased by USD 1.42 and USD 2.92 bbl respectively.
- CCPI decreased to 61.0 percent (YoY) in November, 2022 from 66.0 percent (YoY) in October, 2022
- NCPI decreased to 70.6 percent (YoY) in October from 73.7 percent (YoY) in September, 2022

[More on this on page 2](#)

EXTERNAL SECTOR

- Exchange Rate depreciate to USD 1=Rs.366.49 from USD 1=Rs. 365.79
- Exports decreased to USD 1.05 bn in October 2022 compared to USD 1.08 bn in September 2022
- Imports increased to USD 1.33 bn in October, 2022 compared to USD 1.28 bn in September 2022
- Trade deficit
 - USD 285 mn in October, 2022
- The gross official reserves USD 1.7 bn as of the end of October
- Workers' remittances recorded USD 355.4 mn in October, 2022

[More on this on page 10](#)

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

End of June, 2022

Total Outstanding Government Debt	- Rs.	24,264.4	bn
-----------------------------------	-------	----------	----

[More on this on page 12](#)

MONETARY SECTOR

- All Share Price Index (ASPI) increased by 7.63 percent to 8,769.73 points as at 02nd December, 2022 from 8,148.06 points as at 25th November, 2022
- S&P SL 20 Index increased by 9.31 percent to 2,774.60 points as at 02nd December, 2022 from 2,538.18 points as at 25th November, 2022
- Credit to the private sector decreased by 9.8 percent (YoY) in October, 2022

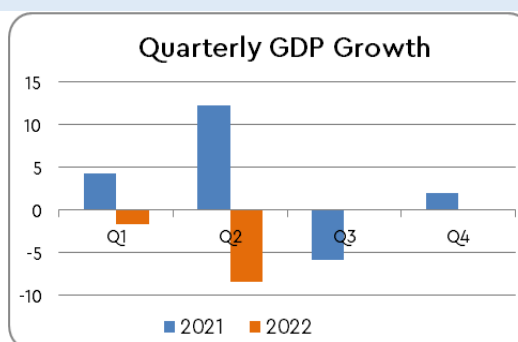
[More on this on page 13](#)



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			
Agriculture	-6.8	-8.4			
Industry	-4.7	-10.0			
Services	0.7	-2.2			



GDP contracted by 8.4 % in Q₂ 2022

In the Q₂ of 2022, the GDP growth rate contracted by 8.4 compared to the 12.3 percent increase reported in the Q₂ of 2021. This contraction was mainly due to the 8.4 percent, 10.0 percent and 2.2 percent considerable decline in the agriculture, industry and service sector respectively.

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

PADDY PRODUCTION

Category	Unit	2019			2020			2021			2022
		2018/ 2019 Maha	2019 Yala	Total	2019/ 2020 Maha	2020 Yala	Total	2020/ 2021 Maha	2021 Yala	Total	2021/ 2022 Maha
Production	Mn.Mt	3.07	1.52	4.59	3.20	1.92	5.12	3.061	2.09	5.15	1.93
	Bushels Mn.	147.2	72.82	220.0	153.21	92.2	245.41	146.72	100.1	246.82	92.56
Net Extent Harvested	Hectares ('000)	647	310	958	663	403.4	1,066.4	681.5	445.1	1,126.9	685.2
	Acres ('000)	1,599	767	2,366	1,638	996.7	2,634.7	1,684.1	1,099.8	2,784.6	1,693.1
Average Yield	kg per ha	4,747	4,896	4,795	4,531	4,552	4,803	4,307	4,309	4,307	2,853

Source: Department of Census & Statistics

(a)provisional

TEA, RUBBER & COCONUT PRODUCTION

Category	Crop	Jan- Oct 2021	Jan- Oct 2022	% Change
Production	Tea (Mn. Kg)	258.9	211.1	-18.5
	Rubber (Mn. Kg)	66.3	59.2	-10.7
	Coconut (Mn. Nuts)	2,577.2	2,850.0	10.6
		Sep 2021	Sep 2022	% Change
Exports (USD Mn)	Tea	104.1	117.8	13.2
	Rubber	5.2	3.3	-36.1
	Coconut	35.8	29.7	-17.1
		Sep 2021	Sep 2022	% Change
Average Gross Prices	Tea (Rs./ Kg)	591.67	1,623.95	174.5
	Rubber (Rs./ Kg)	462.50	670.00	44.9
	Coconut (Rs./nut)	52.41	59.79	14.1

Source: Central Bank of Sri Lanka

FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2021 September (a)	2022 September (b)	Change %
Manufacture of Food Products	107.3	89.6	-16.5
Manufacture of Beverages	68.2	115.1	68.6
Manufacture of Tobacco Products	94.0	82.2	-12.6
Manufacture of Textiles	127.3	103.7	-18.5
Manufacture of Wearing Apparel	92.4	96.7	4.6
Manufacture of Leather and Related Products	67.1	80.1	19.4
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	57.4	51.6	-10.2
Manufacture of Paper and Paper Products	69.5	38.5	-44.6
Printing and Reproduction of Recorded Media	37.3	78.6	110.6
Manufacture of Coke and Refined Petroleum Products	89.2	94.5	6.0
Manufacture of Chemicals and Chemical Products	71.6	97.5	36.2
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	107.5	159.1	48.0
Manufacture of Rubber and Plastic Products	101.9	73.2	-28.2
Manufacture of Other Non-Metallic Mineral Products	140.6	104.7	-25.5
Manufacture of Basic Metals	108.0	90.1	-16.5
Manufacture of Fabricated Metal Products (except machines and equipment)	128.1	47.1	-63.2
Manufacture of Electrical Equipment	77.5	50.8	-34.5
Manufacture of Machinery and Equipment (n.e.c)	111.4	144.5	29.7
Manufacture of Furniture	60.0	59.4	-1.0
Manufacture of other Manufacturing	67.2	89.5	33.2
Overall Factory Industrial Production Index	100.2	91.0	-9.2

Source: Department of Census and Statistics

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

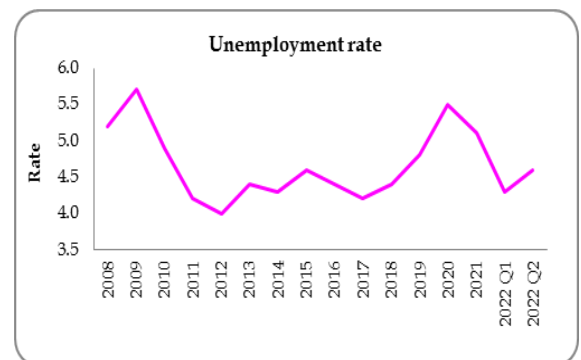
(b) Revised

(c) Provisional

LABOUR FORCE STATISTICS

Employment	2019 Annual	2020 Annual	2021 Annual	2022 Q1	2022 Q2
Labour Force Participation Rate	52.3	50.6	49.9	51.2	50.1
Unemployment Rate	4.8	5.5	5.1	4.3	4.6
Male	3.3	4.0	3.7	3.0	3.7
Female	7.4	8.5	7.9	6.5	6.5
20-29	15.3	18.1	18.3	14.2	17.1
20-24	20.3	25.2	26.8	19.0	24.2
25-29	11.0	12.0	11.4	10.2	11.0

Source: Department of Census & Statistics



CRUDE OIL PRICES

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

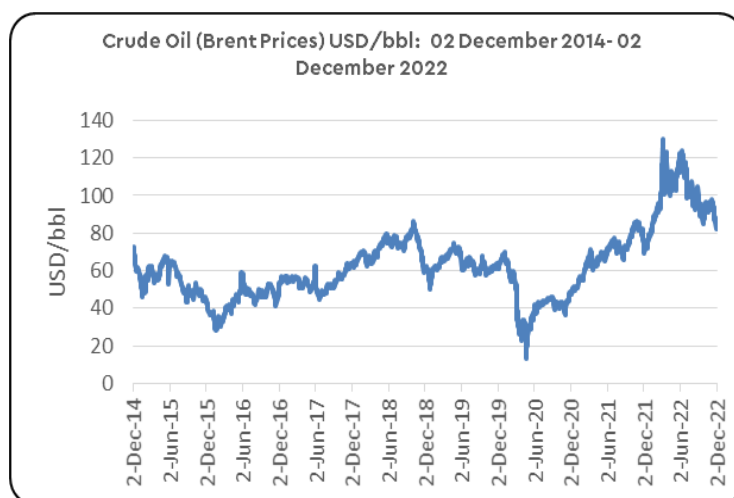
Item	Nov 28	Nov 29	Nov 30	Dec 01	Dec 02	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	82.37	83.19	83.03	85.43	86.78	85.36	95.38	69.32
WTI	74.96	76.53	78.97	80.50	81.10	78.18	89.25	66.08
Petrol	85.23	87.00	86.38	89.45	87.22	90.30	92.01	78.70
Diesel	103.45	107.07	109.41	111.95	110.58	108.61	121.62	78.77
Kerosene	110.55	113.56	115.20	117.06	115.18	114.80	119.11	78.49

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

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

Month	WTI European Market	Brent
May-21	66.58	68.90
Jun	73.52	75.12
Jul	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	84.85	91.36

Source: Central Bank of Sri Lanka (up to 2nd Dec 2022)



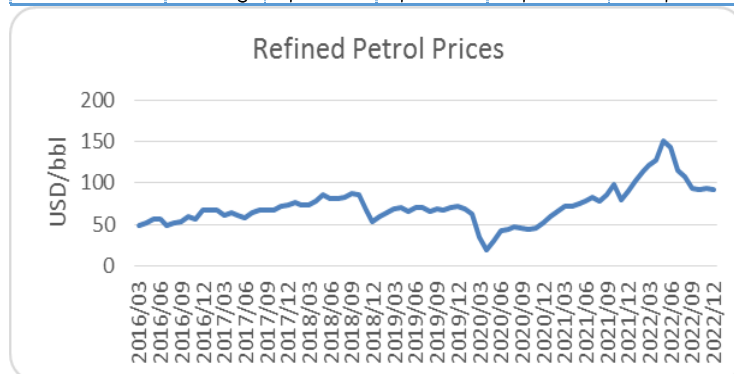
MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
Apr-21	74.80	70.59	70.91
May	74.55	73.02	72.72
Jun	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	92.67	121.75	121.79

Source: Central Bank of Sri Lanka (up to 2nd Dec 2022)

LOCAL MARKET PRICES OF PETROLEUM PRODUCTS (RS.)

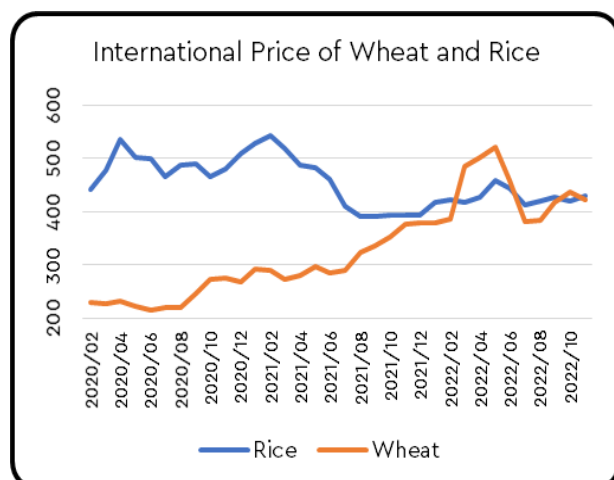
Item	Unit	End 2019	End 2020	End 2021	Current Price 2022
Auto Diesel	1 liter	104.00	104.00	121.00	430.00
Petrol (Octane 92)	1 liter	137.00	137.00	177.00	370.00
Kerosene oil	1 liter	70.00	70.00	87.00	365.00
L P Gas	12.5 kg	1,493.00	1,493.00	2,675.00	4,360.00



COMMODITY PRICES

INTERNATIONAL COMMODITY PRICES

Month	Rice Thai,25% USD/MT	Wheat (HRW) USD/MT
Apr-2021	487.50	281.25
May	482.50	298.50
Jun	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



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 2020	Jan-Dec 2021	Apr-Jun 2022	Jul-Sep 2022
Energy	LP Gas	USD/mt		647.91	846.66	
Non-Energy, Agriculture, Beverages	Cocoa	USD/kg	2.37	2.43	2.38	2.29
	Coffee, Arabica	USD/kg	3.32	4.51	5.88	5.82
	Tea, average	USD/kg	2.70	2.69	3.06	3.34
	Tea, Colombo auctions	USD/kg	3.40	3.13	3.77	4.24
	Milk Powder	USD/mt	2,976	-	-	-
Food, Fats & Oils	Coconut Oil	USD/mt	1,010	1,636	1,869	1,391
	Soybean Oil	USD/mt	838	1,385	1,887	1,560
	Palm Oil	USD/mt	752	1,131	1,634	997
Grains	Barley	USD/mt	92.5	-	-	-
	Maize	USD/mt	165.5	259.5	342.9	308.5
	Wheat, US HRW	USD/mt	231.6	315.2	492.4	394.8
Other Food	Meat, Beef	USD/kg	4.67	5.39	6.06	5.73
	Meat, Chicken	USD/kg	1.63	2.26	3.68	3.39
	Sugar, World	USD/kg	0.28	0.39	0.43	0.40
Raw Materials, Timber	Plywood	¢/sheets	511.6	497.7	421.3	395.1
	Wood pulp	USD/mt	-	-	-	-
Other Raw Materials	Rubber RSS3, US	USD /kg	1.73	2.07	2.06	1.62
Fertilizers	Phosphate Rock	USD/mt	76.1	123.21	264.0	320.0
	TSP	USD/mt	265.0	538.2	810.0	715.9
	Urea	USD/mt	229.1	483.2	774.2	623.4
Metals and Minerals	Aluminium	USD/mt	1,704	2,473	2,879	2,355
	Gold	USD /toz	1,770	1,800	1,874	1,726
	Iron ore	USD /dmt	108.9	161.7	137.7	105.7

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/?c=US cent USD = US dollar>

WHOLESALE PRICES
WEEK ENDING 2nd DECEMBER 2022 (RS /KG)

PETTAH MARKET

DAMBULLA MARKET

Average Wholesale Prices	Week Ending 02/12/2022	Week Ago	Year Ago, Annual Avg.	Food Item	Wholesale (Average)			
Rice (Rs/Kg)				Rice (Rs/Kg)				
Samba	216.67	220.33	144.33	Samba	228.40			
Kekulu (Red)	202.67	205.33	110.00	Kekulu (Red)	212.00			
Vegetable				Vegetables				
Beans	350.00	430.00	240.00	Pumpkins	69.00			
Cabbage	226.00	200.00	283.00	Snake Gourd	240.00			
Carrots	340.00	392.00	256.00	Ash Plantains	199.00			
Tomatoes	172.00	230.00	350.00	Beans	206.00			
Pumpkins	100.00	140.00	52.00	Carrots	335.00			
Snake Guard	270.00	308.00	239.00	Tomatoes	135.00			
Brinjals	295.00	422.00	246.00	Cabbage	189.00			
Other Foods				Other Foods				
Red-Onions (Local)	556.00	584.00	270.67	Potatoes (Local)	360.00			
Big Onions (Imported)	161.75	196.45	136.72	Dried Chillies (Imported)	1,478.00			
Potatoes (Local)	415.10	366.00	245.87	Big-Onions (Imported)	160.00			
Dried Chillies (Imported)	1,546.67	1,597.33	502.00	Red-Onions (Local)	558.33			
Dhal	386.67	383.33	245.75	Coconut (Each)	73.00			
Eggs (White) (Each)	49.00	49.00	22.30	<i>Source: Central Bank of Sri Lanka</i>				
Coconut (Each)	85.00	85.00	75.00	MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)				
Green Chillies	138.00	146.00	380.00					
Lime	180.00	240.00	300.00					
				Item	Week Ending 02/12/2022	Week Ago	Month Ago	Year Ago
Kelawalla	1,030.00	900.00	-	Samba	206.00	213.30	214.50	140.50
Balaya	570.00	575.00	-	Kekulu (White)	186.50	187.80	194.70	112.70
Salaya	350.00	450.00	-	Kekulu (Red)	207.60	209.10	208.13	111.00
Hurulla	620.00	687.50	-	Nadu	198.40	203.40	204.00	123.80

Source: Central Bank of Sri Lanka

Source: Central Bank of Sri Lanka

WEEKLY RETAIL COMMODITY PRICES -1st WEEK OF DECEMBER 2022

Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	222.97	221.13	0.8	162.25
No. 1	1 kg	234.17	233.33	0.4	162.38
No. 2	1kg				
Nadu Red	1kg	233.81	244.59	-4.4	132.38
Raw Red (Avg)	1kg	221.41	221.40	0.0	110.95
No. 1	1kg	221.41	221.40	0.0	120.39
No. 2	1kg	n.a.			
Wheat Flour	1 kg	282.23	273.37	3.2	122.28
Bread	450g	188.00	188.00	0.0	66.67
Sugar	1 kg	242.44	244.88	-1.0	151.01
Pelwatta	400g	1,150.00	1,150.00	0.0	
Potatoes (Import)	1 kg	233.33	228.82	2.0	188.49
Potatoes (Local)	1kg	472.14	458.13	3.1	243.33
Mysore Dhal (Avg)	1kg	414.81	415.43	-0.1	260.69
Cowpea (Avg)	1kg	1,153.21	1,120.58	2.9	535.04
Green Gram (Avg)	1kg	1,209.87	1,232.71	-1.9	607.15
Kadalai (Avg)	1kg	690.56	700.10	-1.4	343.30
Meat					
Beef	1kg	2,050.00	2,031.43	0.9	1,171.21
Chicken					
Fresh	1kg	1,113.33	1,138.89	-2.2	740.41
Broiler	1kg	1,383.75	1,368.83	1.1	690.00
Fresh Fish					
Paraw	1 kg	2,156.67	2,079.00	3.7	1,527.33
Balaya	1 kg	1,069.63	1,184.00	-9.7	909.43
Kelawalla	1 kg	2,096.67	2,112.35	-0.7	1,423.21
Salaya	1 kg	622.50	533.68	16.6	307.65
Dried Fish					
Sprats	1 kg	1,583.33	1,640.00	-3.5	814.09
Eggs	Each	50.50	50.38	0.2	21.77
Coconut	Each	96.99	96.53	0.5	84.57
Coconut Oil	750ml	470.00	461.82	1.8	445.15
Red Onions	1 kg	696.25	675.00	3.1	327.10
B- Onions (Import)	1 kg	274.74	328.91	-16.5	202.11
Brinjal	1kg	539.13	517.39	4.2	280.02
Beans Green	1 kg	555.00	540.87	2.6	417.39
Bandakka	1 kg	328.33	314.78	4.3	253.36
Leeks	1 kg	455.00	423.18	7.5	328.88
Beet Root	1kg	419.58	425.42	-1.4	178.88
Carrot	1kg	507.60	530.00	-4.2	305.35
Green Chillies	1kg	402.17	472.86	-14.9	358.78
Raddish	1kg	314.87	309.71	1.7	210.54
Vetakolu	1kg	415.63	374.60	11.0	285.85
Bitter Guard	1kg	604.00	574.00	5.2	400.66
Snake Guard	1kg	458.42	454.21	0.9	307.62
Kolikuttu	1kg	441.30	439.58	0.4	230.58
Papaw	1kg	356.00	302.86	17.5	151.02
Pineapple	1kg	367.89	420.00	-12.4	168.61

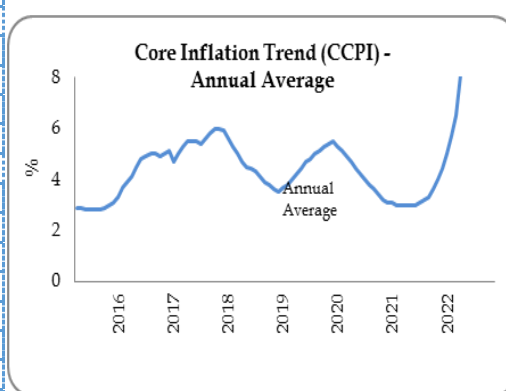
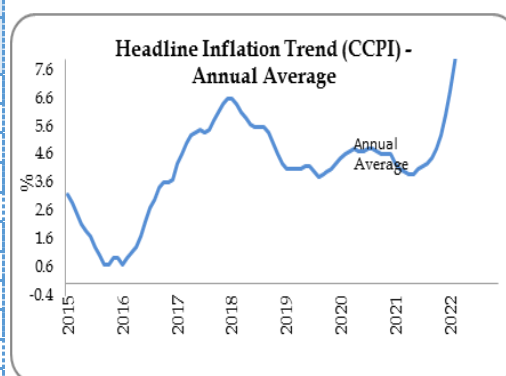
Source: Department of Census and Statistics

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
Oct-20	4.0	4.6	3.0	3.4	0.1	5.5
Nov	4.1	4.6	3.0	3.2	0.5	5.2
Dec	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		

Source: Department of Census and Statistics



CONTRIBUTION OF FOOD ITEMS TO CCPI FROM OCTOBER 2022 TO NOVEMBER 2022 (Base 2013=100)

Commodity	Value Change Rs.	Change %
Food	-784.45	-1.20
Rice	-49.90	-0.03
Coconut	67.78	0.05
Sea Fish	-439.63	-0.30
Chicken	-441.77	-0.30
Fresh Fruits	-66.89	-0.05
Vegetables	-97.80	-0.07
Eggs	9.39	0.01
Dried Fish	-182.27	-0.12
Bread	-88.66	-0.06
Big Onions	163.07	0.11
Potatoes	14.15	0.01
Dhal Mysoor	-61.96	-0.04

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
May-21	2.2	9.9	9.7
Jun	3.9	11.3	9.9
Jul	-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

Source: Department of Census and Statistics

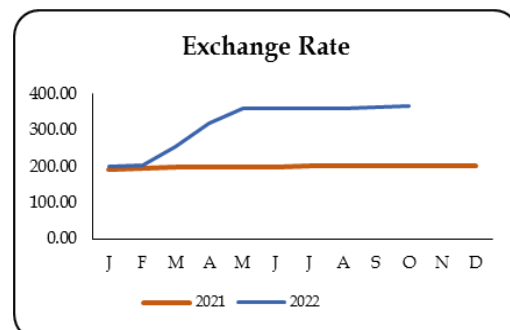


EXTERNAL SECTOR

EXCHANGE RATES

Currency	Week Ending 02 nd Dec 2022	Week Ago	Year Ago	% Change 2021/22
US Dollar	366.49	365.79	200.75	82.56
Sterling Pound	447.84	443.00	266.93	67.77
Euro	384.67	380.85	228.79	68.13
Japanese Yen	2.70	2.64	1.78	51.69
Indian Rupee	4.47	4.44	2.69	66.17

Source : Central Bank of Sri Lanka

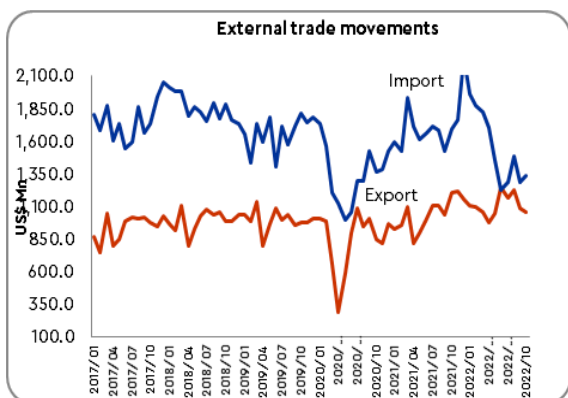


EXTERNAL TRADE

Category	Oct 2021 (USD mn)	Oct 2022 (USD mn)	Growth Rate (%)	Jan - Oct 2021 (USD mn)	Jan - Oct 2022 (USD mn)	Growth Rate (%)
Exports	1,192.3	1,050.6	-11.9	10,130.8	11,031.7	8.9
Agricultural	241.6	225.6	-6.6	2,228.3	2,165.3	-2.8
Tea	109.5	108.7	-0.8	1,096.1	1,045.8	-4.6
Other	132.1	116.9	-5.8	1,132.2	1,119.5	1.8
Industrial	946.8	819.9	-13.4	7,849.9	8,820.5	12.4
Rubber Products	3.2	3.4	6.1	35.6	36.1	1.4
Textiles and Garments	510.6	443.5	-13.1	4,403.9	5,020.7	14.0
Food, Beverage and Tobacco	79.0	38.5	-51.3	476.7	444.3	-6.8
Other	354	334.5	44.9	2,933.7	3,319.4	3.8
Mineral	2.2	3.2	46.4	36.0	27.3	-24.1
Unclassified	1.8	1.9	6.5	16.7	18.5	10.7
Imports	1,694.3	1,335.7	-21.2	16,631.8	15,420.9	-7.3
Consumer Goods	233.6	202.1	-13.5	3,123.6	2,348.8	-24.8
Food and Beverages	97.7	119.2	22.1	1,359.4	1,347.0	-0.9
Other Consumer Goods	135.9	82.9	-35.6	1,764.2	1,001.8	-23.9
Intermediate Goods	1,132.6	945.2	-16.5	9,923.4	10,442.6	5.2
Petroleum	280.2	366.6	30.8	2,191.5	3,452.6	57.5
Textiles & Textile Articles	265.8	230.6	-13.2	2,471.7	2,637.8	6.7
Other Intermediate Goods	586.60	348.00	-34.10	5,260.2	4,352.2	-59.0
Investment Goods	327.3	188.2	-42.5	3,576.1	2,621.2	-26.7
Machinery and Equipment	205.5	127.3	-38.1	2,254.9	1,698.0	-24.7
Transport Equipment	17.7	5.7	-68.0	312.4	118.2	-62.2
Building Material	103.7	55.2	-46.8	1,004.1	802.3	-20.1
Other Investment Goods	0.4	0.05	-87.2	4.7	2.8	-40.2
Unclassified	0.7	0.2	-73.6	8.7	8.3	-5.0
Trade Balance	-502	-285	33.1	-6,501	-4,389	16.2

... negligible

Source: Central Bank of Sri Lanka



Highlights

Compared to the corresponding period in 2021

- Export earnings decreased
 - 11.9 percent in October
- Import expenditure decreased
 - 21.2 percent in October
- Trade deficit is USD 285 mn in October

EXTERNAL ASSETS

External Assets (USD bn)	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	June 2022	July 2022	Aug 2022	Sep 2022
Total Reserves	6.1	5.5	5.6	5.3	5.3	5.6	5.5	5.9	5.7	5.98
Gross Official Reserves	3.14	2.36	2.31	1.92	1.83	1.89	1.86	1.82	1.72	1.78

Source: Central Bank of Sri Lanka

The Gross official reserves were USD 1.78 bn at the end of September 2022.

PRIVATE REMITTANCES

Category	2021 Oct	2022 Oct	2021 Jan- Oct	2022 Jan- Oct	% Change
Inflow USD mn	317.4	355.4	4,894.9	2,929.4	-40.2
Rs. bn	63.8	129.0	966.9	940.1	-2.8

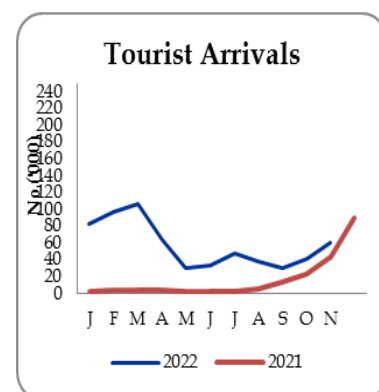
Source: Central Bank of Sri Lanka

(a) Provisional

TOURIST ARRIVALS

Month	Arrivals				Earnings USD mn			
	2020	2021	2022	% change 2021/22	2020	2021	2022	% change 2021/22
Jan	228,434	1,682	82,327		307.0	2.3	148.0	
Feb	207,507	3,366	96,507		278.9	4.5	173.6	
Mar	71,370	4,581	106,500		95.9	6.2	191.5	
Apr	-	4,168	62,980		-	5.6	113.3	
May	-	1,497	30,207		-	2.0	54.3	
Jun	-	1,614	32,856		-	2.2	59.1	
July	-	2,429	47,293		-	3.3	85.1	
Aug	-	5,040	37,760		-	6.8	67.9	
Sep	-	13,547	29,802		-	18.2	53.6	
Oct	-	22,771	42,026		-	30.6	75.6	
Nov	-	44,294	59,759		-	59.5	107.5	
Dec	393	89,506			0.5	120.3		
Total	507,704	194,495	628,017		682.4	261.4	1,129.5	

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	June 2022 (a)
Total Domestic Debt	6,629.1	9,065.1	11,097.2	12,738.5
Total Foreign Debt	6,402.4	6052.1	6,492.2	11,525.9
Total Government Debt	13,031.5	15,117.2	17,589.4	24,264.4

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

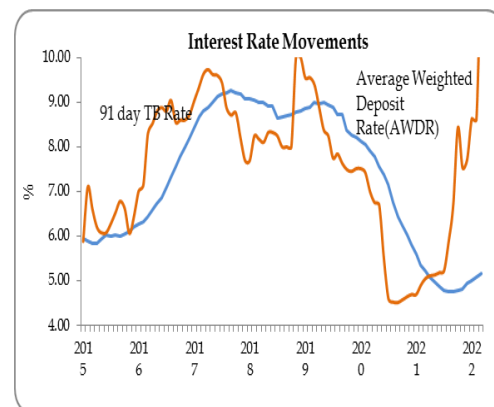


MONETARY SECTOR

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)
Oct -20	136.5	4.0	4.6	4.65	0.65	-0.05
Nov	137.1	4.1	4.6	4.57	0.47	-0.03
Dec	138.0	4.2	4.6	4.51	0.31	-0.09
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			

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



INTEREST RATE MOVEMENTS

Category	Week Ending 2 nd Dec 2022	Week Ago	Year Ago
Standing Deposit Facility	14.50	14.50	5.00
Standing Lending Facility	15.50	15.50	6.00
Average Weighted Call Money Rate (AWCMR)	15.50	15.50	5.92
Treasury Bill (Yield rate)			
91 Days	32.91	32.92	7.23
182 Days	32.27	32.45	7.97
364 Days	29.46	29.52	8.12
Prime Lending Rate	27.89	29.67	8.00
	Nov 22	Month ago	Year Ago
Commercial Bank Average Weighted Deposit Rate (AWDR)	13.37	12.60	4.82

Source : Central Bank of Sri Lanka

MONEY SUPPLY AND CREDIT GROWTH

MONEY SUPPLY (RS. bn.)							
Item	Oct 2022	Sep 2022	Aug 2022	Jul 2022	Jun 2022	May 2022	Growth 2021 Oct/2022 Oct (%)
M ₁	1,456.7	1,528.6	1,534.1	1,564.9	1,545.5	1,603.9	26.4
M ₂	10,338.4	10,351.4	10,285.9	10,253.6	10,143.6	10,117.5	16.8
M _{2b}	12,045.8	12,051.5	11,986.9	11,955.3	11,901.4	11,897.0	17.3

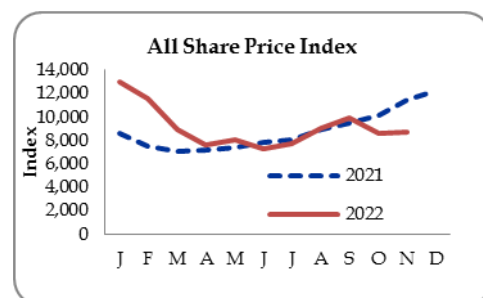
Source: Central Bank of Sri Lanka

CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	Oct 2022	Month Ago	Year Ago	Growth 2021 /2022 (%)
Credit to Private Sector	7,530.1	7,576.9	6,859.6	9.8
DBUs	6,832.3	6,864.0	6,358.5	7.5
OBU's	697.8	712.9	501.2	39.2

SHARE MARKET

Indicator	Week Ending 2 nd Dec 2022	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,769.73	8,148.06	10,988.32
S & P Sri Lanka 20 Index (S & P SL20)	2,774.60	2,538.18	3,884.57
Average Daily Turnover (Rs.Mn)	3,160.96	1,443.72	8,732.46
Market Capitalization (Rs.Bn.)	3,930.72	3,624.09	4,903.91

Source: Colombo Stock Exchange



EQUITY TRADING STATISTICS

Indicator	Oct 2022	Sep 2022	Jan - Oct 2022	Jan - Oct 2021
Turnover -Equity (Rs. Mn.)	39,699.0	95,759.7	606,780.6	870,674.7
Domestic (Rs. Mn.)	37,677.3	84,776.3	564,088.7	817,923.6
Foreign (Rs. Mn.)	2,021.7	10,983.4	42,691.8	52,751.0
Market Days	19	22	190	197
Daily Turnover Avg. Equity (Rs. Mn.)	2,089.5	4,352.7	3,193.6	4,419.7
Trade Equity	426,457	763,750	5,371,534	5,936,073
Domestic	420,512	753,626	5,298,230	5,839,217
Foreign	5,945	10,124	73,296	96,856
Shares Traded _Equity (Mn)	1,553.4	3,594.9	25,832.1	43,443.7
Domestic (Mn.)	1,518.8	3,484.8	25,073.0	41,817.9
Foreign (Mn.)	34.6	110.1	759.1	1,625.8
Companies Traded	275	275	283	270
Companies Listed	292	294	292	288

MARKET INDICATORS

Price Indices	Oct 2022	Sep 2022
ASPI	8,602.16	9,931.07
S&P SL 20	2,590.61	3,165.33
Total Return Indicators		
ASTRI	11,555.72	13,340.91
S&P SL20 (TRI)	4,638.16	5,662.24
Market PER	4.96	5.69
Dividend Yield	4.14	3.61
Market Capitalization (Rs.Bn.)	3,779.40	3,441.13

Source: Colombo Stock Exchange

STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	Oct 2022	Jan -Oct, 2022
Purchases by Foreigners (Rs. Mn)	3,263.6	51,569.4
Sales by Foreigners (Rs. Mn)	779.8	33,814.3
Net Foreign Purchases (Rs. Mn)	2,483.8	17,755.1

Source: Colombo Stock Exchange

