



# WEEKLY ECONOMIC BULLETIN

## DEPARTMENT OF FISCAL POLICY

### MINISTRY OF FINANCE

#### SRI LANKA

The Week in Review  
14 Nov - 18 Nov 2022

### REAL SECTOR

- Economy contracted by 8.4 percent in Q<sub>2</sub> 2022.
- Price of Brent Crude Oil and WTI decreased by USD 3.91 and USD 5.21 bbl respectively.
- CCPI decreased to 66.0 percent (YoY) in October, 2022 from 69.8 percent (YoY) in September, 2022
- NCPI decreased to 70.6 percent (YoY) in October from 73.7 percent (YoY) in September, 2022

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### EXTERNAL SECTOR

- Exchange Rate depreciate to USD 1=Rs.366.41 from USD 1=Rs. 366.36
- Exports decreased to USD 1.08 bn in September 2022 compared to USD 1.22 bn in August 2022
- Imports decreased to USD 1.28 bn in September, 2022 compared to USD 1.48 bn in August 2022
- Trade deficit
  - USD 205.5 mn in September, 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

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### FISCAL SECTOR

#### Revenue

##### Jan- Sep, 2022

<b>Total Revenue</b>	- Rs.	<b>1,448.5</b>	<b>bn</b>
Tax Revenue	- Rs.	1,283.4	bn
Non-Tax Revenue	- Rs.	165.1	bn

#### Expenditure

##### Jan- Sep, 2022

<b>Total Expenditure</b>	- Rs.	<b>2,694.8</b>	<b>bn</b>
Recurrent Expenditure	- Rs.	2,300.2	bn
Capital Expenditure	- Rs.	394.6	bn

#### Debt

##### End of June, 2022

Total Outstanding Government Debt	- Rs.	24,264.4	bn
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### MONETARY SECTOR

- All Share Price Index (ASPI) decreased by 7.14 percent to 7,817.89 points as at 18<sup>th</sup> November, 2022 from 8,419.06 points as at 11<sup>th</sup> October, 2022
- S&P SL 20 Index decreased by 7.70 percent to 2,381.53 points as at 18<sup>th</sup> November, 2022 from points 2,580.18 as at 11<sup>th</sup> November, 2022
- Credit to the private sector increased by 13.8 percent (YoY) in September, 2022

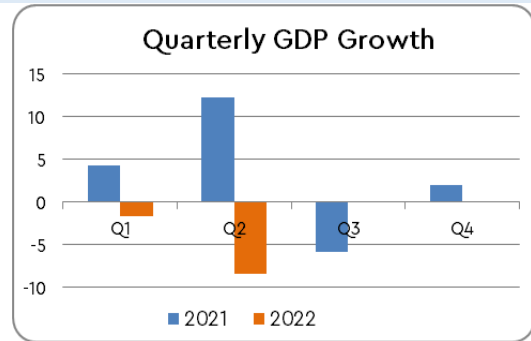
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# REAL SECTOR

## PRODUCTION

	1 <sup>st</sup> Q	2 <sup>nd</sup> Q	3 <sup>rd</sup> Q	4 <sup>th</sup> Q	Annual
<b>2018</b>	<b>3.7</b>	<b>5.2</b>	<b>4.4</b>	<b>-3.5</b>	<b>2.3</b>
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
<b>2019</b>	<b>-0.1</b>	<b>-1.8</b>	<b>1.2</b>	<b>-0.3</b>	<b>-0.2</b>
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
<b>2020</b>	<b>-0.9</b>	<b>-14.8</b>	<b>1.5</b>	<b>-0.7</b>	<b>-3.5</b>
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
<b>2021</b>	<b>4.0</b>	<b>16.3</b>	<b>-5.8</b>	<b>2.0</b>	<b>3.3</b>
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
<b>2022</b>	<b>-1.6</b>	<b>-8.4</b>			
Agriculture	-6.8	-8.4			
Industry	-4.7	-10.0			
Services	0.7	-2.2			



### GDP contracted by 8.4 % in Q<sub>2</sub> 2022

In the Q<sub>2</sub> of 2022, the GDP growth rate contracted by 8.4 compared to the 12.3 percent increase reported in the Q<sub>2</sub> 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- Sep 2021	Jan- Sep2022	% Change
Production	Tea (Mn. Kg)	234.7	192.3	-18.1
	Rubber (Mn. Kg)	61.3	54.1	-11.8
	Coconut (Mn. Nuts)	2,305.2	2,569.7	11.5
		<b>Sep 2021</b>	<b>Sep 2022</b>	<b>% Change</b>
Exports (USD Mn)	Tea	104.1	117.8	13.2
	Rubber	5.2	3.3	-36.1
	Coconut	35.8	29.7	-17.1
		<b>Aug 2021</b>	<b>Aug 2022</b>	<b>% Change</b>
Average Gross Prices	Tea (Rs./ Kg)	592.28	1,534.00	159.00
	Rubber (Rs./ Kg)	456.50	685.00	50.1
	Coconut (Rs./nut)	51.82	64.11	23.7

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
<b>Overall Factory Industrial Production Index</b>	<b>100.2</b>	<b>91.0</b>	<b>-9.2</b>

Source: Department of Census and Statistics

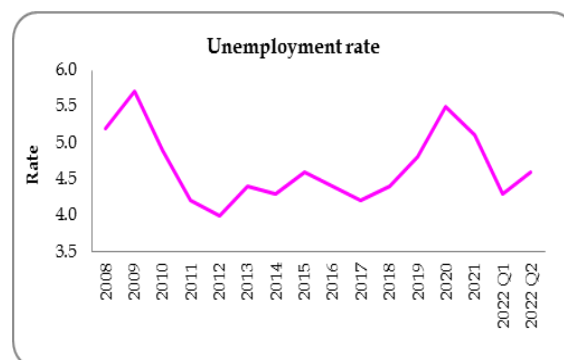
(a) The Factory Industrial Production Index (FIPI) has been replaced with the Index of Industrial Production (IIP)

(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)

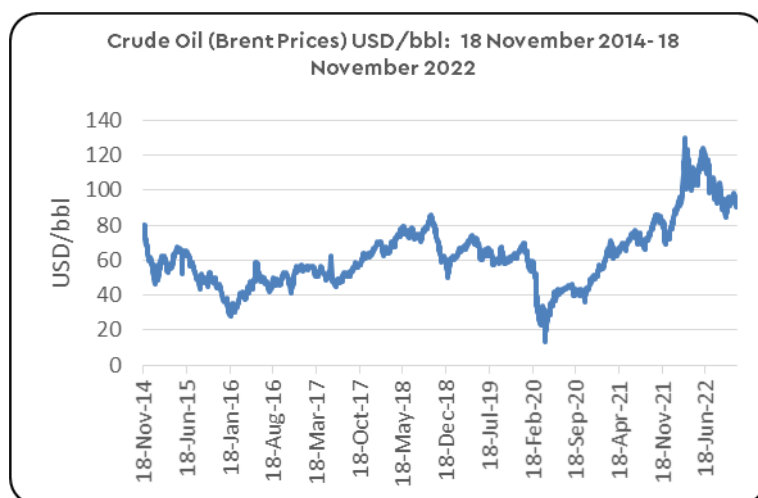
Item	Nov 14	Nov 15	Nov 16	Nov 17	Nov 18	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	96.65	92.83	93.78	92.07	90.30	93.97	91.87	81.56
WTI	89.55	85.38	86.90	84.80	82.30	86.82	85.70	79.20
Petrol	98.07	94.48	95.50	94.08	92.25	95.07	92.05	89.45
Diesel	124.20	121.01	122.23	120.76	115.80	125.25	130.81	89.00
Kerosene	127.60	122.64	123.86	122.51	119.06	127.76	127.62	86.86

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

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

Month	WTI European Market	Brent
Apr-21	64.72	68.40
May	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	85.97	92.47

Source: Central Bank of Sri Lanka (up to 18<sup>th</sup> Nov 2022)



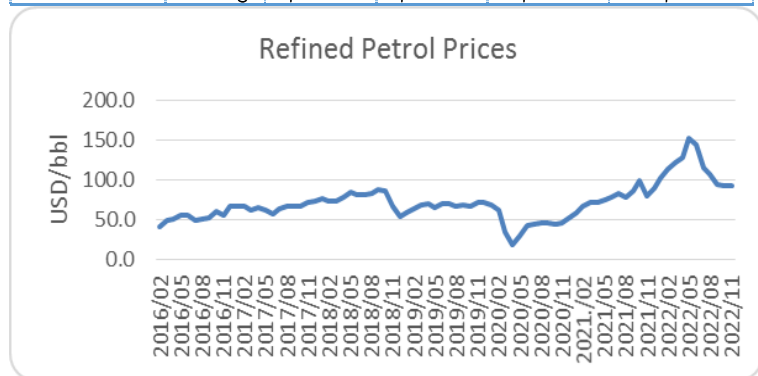
### MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
Mar-21	71.78	66.39	62.02
Apr	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	93.28	123.94	122.93

Source: Central Bank of Sri Lanka (up to 18<sup>th</sup> Nov 2022)

### LOCAL MARKET PRICES OF PETROLEUM PRODUCTS (RS.)

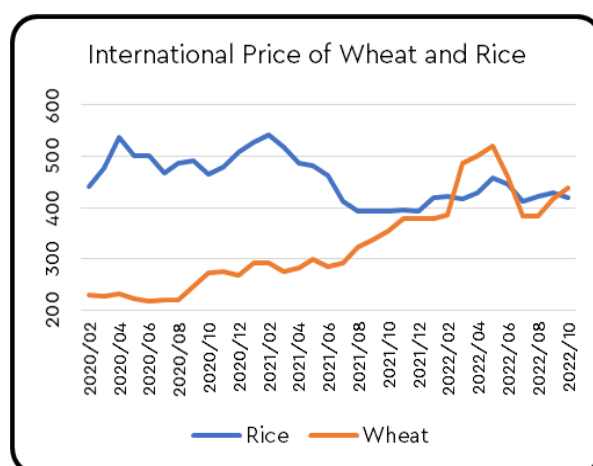
Item	Unit	End 2019	End 2020	End 2021	Current Price 2022
Auto Diesel	1 liter	104.00	104.00	121.00	430.00
Petrol (Octane 92)	1 liter	137.00	137.00	177.00	370.00
Kerosene oil	1 liter	70.00	70.00	87.00	365.00
L P Gas	12.5 kg	1,493.00	1,493.00	2,675.00	4,360.00



## COMMODITY PRICES

### INTERNATIONAL COMMODITY PRICES

Month	Rice Thai,25% USD/MT	Wheat (HRW) USD/MT
Mar-2021	518.75	274.40
Apr	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



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
<b>Energy</b>	LP Gas	USD/mt		647.91	846.66	
<b>Non-Energy, Agriculture, Beverages</b>	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	-	-	-
<b>Food, Fats &amp; Oils</b>	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
<b>Grains</b>	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
<b>Other Food</b>	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
<b>Raw Materials, Timber</b>	Plywood	¢/sheets	511.6	497.7	421.3	395.1
	Wood pulp	USD/mt	-	-	-	-
<b>Other Raw Materials</b>	Rubber RSS3, US	USD /kg	1.73	2.07	2.06	1.62
<b>Fertilizers</b>	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
<b>Metals and Minerals</b>	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 18<sup>th</sup> NOVEMBER 2022 (RS /KG)**

**PETTAH MARKET**

**DAMBULLA MARKET**

Average Wholesale Prices	Week Ending 18/11/2022	Week Ago	Year Ago, Annual Avg.	Food Item	Wholesale (Average)			
<b>Rice (Rs/Kg)</b>				<b>Rice (Rs/Kg)</b>				
Samba	221.67	221.25	148.83	Samba	230.00			
Kekulu (Red)	207.08	210.00	112.08	Kekulu (Red)	217.00			
<b>Vegetable</b>				<b>Vegetables</b>				
Beans	396.00	382.50	381.25	Pumpkins	113.00			
Cabbage	200.00	200.00	132.50	Snake Gourd	211.00			
Carrots	400.00	362.50	200.00	Ash Plantains	189.00			
Tomatoes	320.00	362.50	310.00	Beans	332.00			
Pumpkins	140.00	132.50	50.00	Carrots	364.00			
Snake Guard	316.00	290.00	200.00	Tomatoes	248.00			
Brinjals	402.00	300.00	153.75	Cabbage	164.00			
<b>Other Foods</b>				<b>Other Foods</b>				
Red-Onions (Local)	598.33	582.29	292.63	Potatoes (Local)	322.00			
Big Onions (Imported)	272.17	266.83	139.75	Dried Chillies (Imported)	1,490.00			
Potatoes (Local)	368.13	343.08	202.65	Big-Onions (Imported)	283.00			
Dried Chillies (Imported)	1,586.67	1,595.83	498.33	Red-Onions (Local)	529.00			
Dhal	383.00	383.13	224.58	Coconut (Each)	76.20			
Eggs (White) (Each)	49.00	49.67	19.50	<i>Source: Central Bank of Sri Lanka</i>				
Coconut (Each)	85.00	85.00	80.00	<b>MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)</b>				
Green Chillies	152.00	187.50	127.50					
Lime	230.00	250.00	375.00					
				<b>Item</b>	<b>Week Ending 18/11/2022</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
Kelawalla	1,000.00	1,166.67	-	Samba	215.00	212.88	214.75	148.75
Balaya	570.00	616.67	-	Kekulu (White)	192.50	192.88	199.25	122.25
Salaya	300.00	437.50	-	Kekulu (Red)	207.50	207.50	210.00	107.50
Hurulla	580.00	643.33	-	Nadu	203.70	201.88	206.25	128.13

*Source: Central Bank of Sri Lanka*

Item	Week Ending 18/11/2022	Week Ago	Month Ago	Year Ago
Samba	215.00	212.88	214.75	148.75
Kekulu (White)	192.50	192.88	199.25	122.25
Kekulu (Red)	207.50	207.50	210.00	107.50
Nadu	203.70	201.88	206.25	128.13

*Source: Central Bank of Sri Lanka*

**WEEKLY RETAIL COMMODITY PRICES -3<sup>rd</sup> WEEK OF NOVEMBER 2022**

Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	221.13	220.94	0.1	162.25
No. 1	1 kg	233.33	234.50	-0.5	162.38
No. 2	1kg		n.a.		
Nadu Red	1kg	244.59	246.89	-0.9	132.38
Raw Red (Avg)	1kg	221.40	223.18	-0.8	110.95
No. 1	1kg	221.40	221.36	0.0	120.39
No. 2	1kg		n.a.		
Wheat Flour	1 kg	273.37	278.45	-1.8	122.28
Bread	450g	188.00	200.00	-6.0	66.67
Sugar	1 kg	244.88	249.65	-1.9	151.01
Pelwatta	400g	1,150.00	1,150.00	0.0	
Potatoes (Import)	1 kg	228.82	228.44	0.2	188.49
Potatoes (Local)	1kg	458.13	423.42	8.2	243.33
Mysore Dhal (Avg)	1kg	415.43	424.57	-2.2	260.69
Cowpea (Avg)	1kg	1,120.58	1,081.88	3.6	535.04
Green Gram (Avg)	1kg	1,232.71	1,218.92	1.1	607.15
Kadalai (Avg)	1kg	700.10	703.01	-0.4	343.30
Meat					
Beef	1kg	2,031.43	2,060.00	-1.4	1,171.21
Chicken					
Fresh	1kg	1,138.89	1,123.08	1.4	740.41
Broiler	1kg	1,368.83	1,344.71	1.8	690.00
Fresh Fish					
Paraw	1 kg	2,079.00	2,175.00	-4.4	1,527.33
Balaya	1 kg	1,184.00	1,181.50	0.2	909.43
Kelawalla	1 kg	2,112.35	2,161.25	-2.3	1,423.21
Salaya	1 kg	533.68	546.43	-2.3	307.65
Dried Fish					
Sprats	1 kg	1,640.00	1,684.21	-2.6	814.09
Eggs	Each	50.38	50.79	-0.8	21.77
Coconut	Each	96.53	97.36	-0.9	84.57
Coconut Oil	750ml	461.82	464.58	-0.6	445.15
Red Onions	1 kg	675.00	625.67	7.9	327.10
B- Onions (Import)	1 kg	328.91	287.14	14.5	202.11
Brinjal	1kg	517.39	433.68	19.3	280.02
Beans Green	1 kg	540.87	499.00	8.4	417.39
Bandakka	1 kg	314.78	293.48	7.3	253.36
Leeks	1 kg	423.18	376.00	12.5	328.88
Beet Root	1kg	425.42	400.00	6.4	178.88
Carrot	1kg	530.00	465.45	13.9	305.35
Green Chillies	1kg	472.86	466.52	1.4	358.78
Raddish	1kg	309.71	283.70	9.2	210.54
Vetakolu	1kg	374.60	331.70	12.9	285.85
Bitter Guard	1kg	574.00	567.06	1.2	400.66
Snake Guard	1kg	454.21	435.67	4.3	307.62
Kolikuttu	1kg	439.58	444.71	-1.2	230.58
Papaw	1kg	302.86	285.79	6.0	151.02
Pineapple	1kg	420.00	454.12	-7.5	168.61

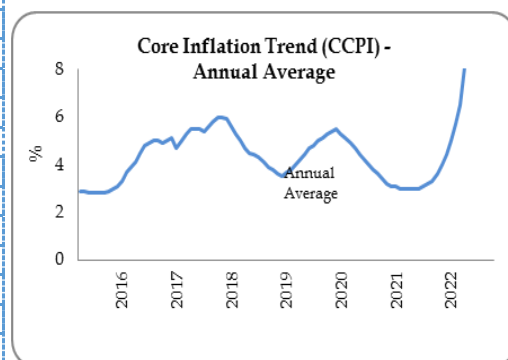
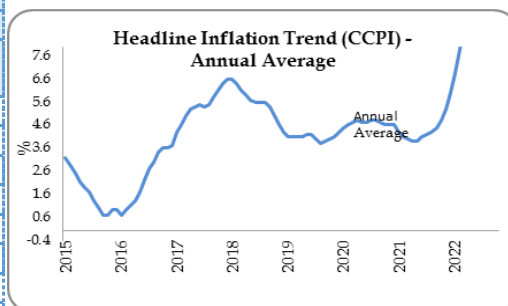
Source: Department of Census and Statistics

## 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
Sep-20	4.0	4.7	2.9	3.6	0.8	6.4
Oct	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

Source: Department of Census and Statistics



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

Commodity	Value Change Rs.	Change %
Food	-1114.89	-0.75
Rice	-106.51	0.07
Coconut	13.14	0.01
Sea Fish	-1235.08	-0.84
Chicken	124.06	0.08
Fresh Fruits	58.50	0.04
Vegetables	120.44	0.08
Eggs	23.39	0.02
Dried Fish	-153.50	-0.10
Bread	n.a.	
Big Onions	54.62	0.04
Potatoes	-70.87	-0.05
Dhal Mysoor	-38.15	-0.03

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
Apr-21	-0.1	9.0	9.7
May	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

Source: Department of Census and Statistics



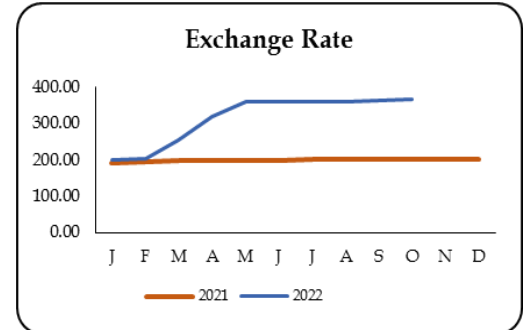


# EXTERNAL SECTOR

## EXCHANGE RATES

Currency	Week Ending 18 <sup>th</sup> Nov 2022	Week Ago	Year Ago	% Change 2021/22
US Dollar	366.41	366.36	200.75	82.52
Sterling Pound	435.72	427.23	269.51	61.67
Euro	379.62	372.73	228.06	66.46
Japanese Yen	2.62	2.57	1.75	49.71
Indian Rupee	4.46	4.51	2.71	64.58

Source : Central Bank of Sri Lanka

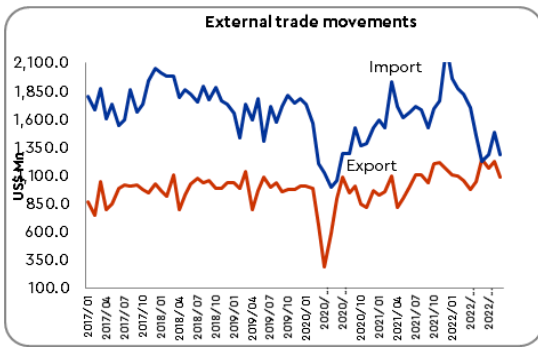


## EXTERNAL TRADE

Category	Sep 2021 (USD mn)	Sep 2022 (USD mn)	Growth Rate (%)	Jan - Sep 2021 (USD mn)	Jan - Sep 2022 (USD mn)	Growth Rate (%)
<b>Exports</b>	<b>1,034.5</b>	<b>1,078.9</b>	<b>4.3</b>	<b>8,938.5</b>	<b>9,981.1</b>	<b>11.7</b>
<b>Agricultural</b>	<b>221.2</b>	<b>231.2</b>	<b>4.5</b>	<b>1,986.7</b>	<b>1,939.8</b>	<b>-2.4</b>
Tea	104.1	117.8	13.2	986.6	937.1	-5.0
Other						
<b>Industrial</b>	<b>808.8</b>	<b>842.8</b>	<b>4.2</b>	<b>6903.1</b>	<b>8000.6</b>	<b>15.9</b>
Rubber Products	90.9	78.9	-13.2	772.6	755.1	-2.3
Textiles and Garments	458.5	481.5	5.0	3893.3	4577.2	17.6
Food, Beverage and Tobacco	43.7	39.8	-8.9	397.7	405.8	2.0
Other	215.7	242.6	21.3	1839.5	2262.5	-1.4
<b>Mineral</b>	<b>3.1</b>	<b>3.0</b>	<b>-1.7</b>	<b>33.8</b>	<b>24.1</b>	<b>-28.6</b>
<b>Unclassified</b>	<b>1.4</b>	<b>1.8</b>	<b>35.4</b>	<b>14.9</b>	<b>16.6</b>	<b>11.2</b>
<b>Imports</b>	<b>1,526.0</b>	<b>1,284.4</b>	<b>-15.8</b>	<b>14,937.5</b>	<b>14,085.2</b>	<b>-5.7</b>
<b>Consumer Goods</b>	<b>310.7</b>	<b>201.1</b>	<b>-35.3</b>	<b>2,890.0</b>	<b>2,146.7</b>	<b>-25.7</b>
Food and Beverages	109.8	121.5	10.7	1,261.7	1,227.7	-2.7
Other Consumer Goods	200.9	79.6	-46.0	1628.3	919.0	-23.0
<b>Intermediate Goods</b>	<b>848.4</b>	<b>913.4</b>	<b>7.7</b>	<b>8,790.8</b>	<b>9,497.4</b>	<b>8.0</b>
Petroleum	163.0	290.0	77.9	1,911.3	3,086.0	61.5
Textiles & Textile Articles	262.2	231.5	-11.7	2,205.9	2,407.2	9.1
Other Intermediate Goods	423.2	391.9	-58.5	4673.6	4004.2	-62.6
<b>Investment Goods</b>	<b>366.5</b>	<b>169.5</b>	<b>-53.7</b>	<b>3,248.8</b>	<b>2,433.0</b>	<b>-25.1</b>
Machinery and Equipment	226.8	108.3	-52.3	2049.4	1,570.7	-23.4
Transport Equipment	42.5	3.3	-92.2	294.6	112.5	-61.8
Building Material	96.5	57.9	-40.0	900.5	747.1	-17.0
Other Investment Goods	0.7	0.0	130.8	4.3	2.7	77.1
<b>Unclassified</b>	<b>0.4</b>	<b>0.3</b>	<b>-14.8</b>	<b>8.0</b>	<b>8.1</b>	<b>1.4</b>
<b>Trade Balance</b>	<b>-491.50</b>	<b>-205.50</b>	<b>20.10</b>	<b>-5,999.00</b>	<b>-4104.10</b>	<b>17.40</b>

... negligible

Source: Central Bank of Sri Lanka



### Highlights

Compared to the corresponding period in 2021

- Export earnings increased
  - 4.1 percent in September
- Import expenditure decreased
  - 18.8 percent in September
- \[Trade deficit is USD 205 mn in September

## EXTERNAL ASSETS

External Assets (USD bn)	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	June 2022	July 2022	Aug 2022
Total Reserves	4.8	6.1	5.5	5.6	5.3	5.3	5.6	5.5	5.9	5.7
Gross Official Reserves	1.6	3.14	2.36	2.31	1.92	1.83	1.89	1.86	1.82	1.7

Source: Central Bank of Sri Lanka

The Gross official reserves were USD 1.82 bn at the end of July 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

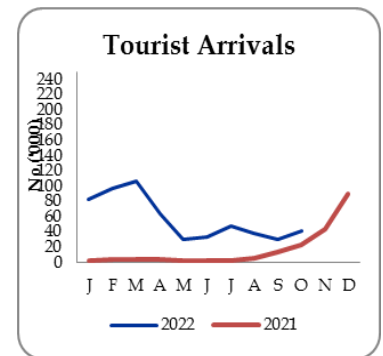
Source: Central Bank of Sri Lanka

(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			-	59.5		
Dec	393	89,506			0.5	120.3		
<b>Total</b>	<b>507,704</b>	<b>194,495</b>	<b>568,258</b>		<b>682.4</b>	<b>261.4</b>	<b>1022.0</b>	

Source: Sri Lanka Tourism Development Authority





## FISCAL SECTOR

### GOVERNMENT REVENUE

Item	2019	2020	2022 Jan – September (a)
<b>Tax Revenue (Rs.mn)</b>	<b>1,734,925</b>	<b>1,216,542</b>	<b>1,283,368</b>
Income Tax	427,700	268,249	431,795
VAT	443,877	233,786	310,516
Excise Duty	399,478	321,932	262,103
Nation Building Tax	70,672	2,351	342
PAL	112,174	115,442	135,434
Customs Duty	98,427	114,183	36,587
SCL	70,364	82,709	29,232
Cess	50,703	49,309	52,751
Telecommunication Levy	61,530	28,581	10,678
Other			13,932
<b>Non-Tax Revenue</b>	<b>155,974</b>	<b>151,417</b>	<b>165,114</b>
<b>Total Revenue</b>	<b>1,890,899</b>	<b>1,367,959</b>	<b>1,448,482</b>

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
<b>Total Government Debt</b>	<b>13,031.5</b>	<b>15,117.2</b>	<b>17,589.4</b>	<b>24,264.4</b>

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

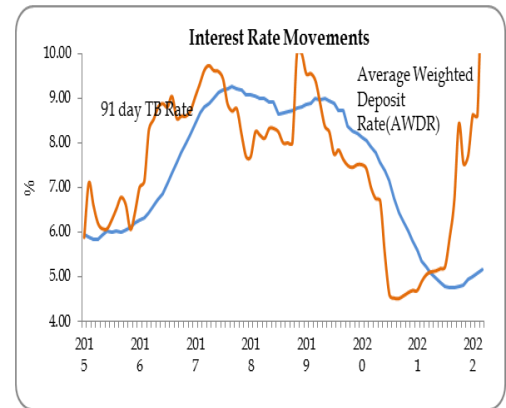


# MONETARY SECTOR

## 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 18 <sup>th</sup> Nov 2022	Week Ago	Year Ago
Standing Deposit Facility	14.50	14.50	5.00
Standing Lending Facility	15.50	15.50	6.00
Bank Rate	18.50	18.50	9.00
Average Weighted Call Money Rate (AWCMR)	15.50	15.50	5.92
Treasury Bill (Yield rate)			
91 Days	33.06	33.14	7.77
182 Days	32.51	32.53	8.03
364 Days	29.53	29.55	8.17
Prime Lending Rate	28.61	28.54	8.03
	<b>Oct 22</b>	<b>Month ago</b>	<b>Year Ago</b>
Commercial Bank Average Weighted Deposit Rate (AWDR)	<b>12.60</b>	<b>11.63</b>	<b>4.79</b>

Source : Central Bank of Sri Lanka

## MONEY SUPPLY AND CREDIT GROWTH

MONEY SUPPLY (RS. bn.)							
Item	Sep 2022	Aug 2022	Jul 2022	Jun 2022	May 2022	Jul 2021	Growth 2021 Sep/2022 Sep (%)
M <sub>1</sub>	1,528.6	1,534.1	1,564.9	1,545.5	1,603.9	1,317.0	24.7
M <sub>2</sub>	10,351.4	10,285.9	10,253.6	10,143.6	10,117.5	9,269.6	17.7
M <sub>2b</sub>	12,051.5	11,986.9	11,955.3	11,901.4	11,897.0	10,303.6	18.2

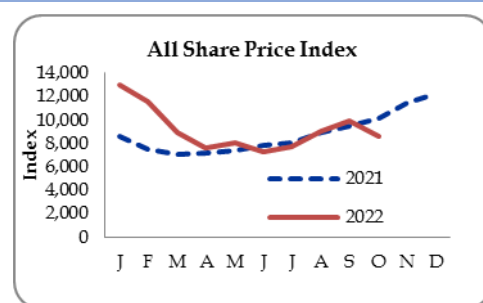
Source: Central Bank of Sri Lanka

CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	Sep 2022	Month Ago	Year Ago	Growth 2021 /2022 (%)
Credit to Private Sector	7,576.9	7,614.2	6,824.6	13.8
DBUs	6,864.0	6,887.2	6,333.8	13.9
OBU's	712.9	726.9	490.8	13.2

## SHARE MARKET

Indicator	Week Ending 18 <sup>th</sup> Nov 2022	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	7,817.89	8,419.06	10,658.72
S & P Sri Lanka 20 Index (S & P SL20)	2,381.53	2,580.18	3,674.58
Average Daily Turnover (Rs.Mn)	1,311.96	1,287.18	9,208.45
Market Capitalization (Rs.Bn.)	3,456.35	3,713.65	4,756.78

Source: Colombo Stock Exchange



## EQUITY TRADING STATISTICS

Indicator	Oct 2022	Sep 2022	Jan - Oct 2022	Jan - Oct 2021
<b>Turnover -Equity (Rs. Mn.)</b>	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
<b>Trade Equity</b>	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
<b>Shares Traded Equity (Mn)</b>	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

Source: Colombo Stock Exchange

## 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
<b>Total Return Indicators</b>		
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

