



WEEKLY ECONOMIC BULLETIN

DEPARTMENT OF FISCAL POLICY

MINISTRY OF FINANCE

SRI LANKA

The Week in Review
25 September – 27 September 2023

REAL SECTOR

- Economy contracted by 3.1 percent in second quarter 2023.
- Price of Brent Crude Oil and WTI declined by 0.97 & 0.97 USD bbl, respectively.
- CCPI (2021=100) declined to 1.3 percent (YoY) in September, 2023 from 4.0 percent (YoY) in August, 2023
- NCPI (YoY%) (2021=100) declined to 2.1 percent (YoY) in August, 2023 from 4.6 percent (YoY) in July, 2023

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EXTERNAL SECTOR

- Sri Lankan rupee appreciated to USD 1=Rs.323.58 from USD 1=Rs. 324.04
- Exports increased to USD 1.12 bn in August 2023 compared to USD 1.02 bn in July 2023
- Imports increased to USD 1.43 bn in August 2023 compared to USD 1.39 bn in July 2023
- Trade deficit
 - USD 307 mn in July, 2023
- The gross official reserves stood at USD 3.6 bn as end of August
- Workers' remittances recorded USD 499.2 mn in August, 2023

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FISCAL SECTOR

Revenue

- Jan- August, 2023

Total Revenue	- Rs.	1,819.9	bn
(Excluding Grants)			
Tax Revenue	- Rs.	1,661.2	bn
Non-Tax Revenue	- Rs.	158.8	bn

Expenditure

- Jan- August, 2023

Total Expenditure	-Rs.	3,297.3	bn
Recurrent Expenditure	- Rs.	2,941.7	bn
Capital Expenditure	- Rs.	355.6	bn

Debt

- End of April 2023

Total Outstanding Government Debt	- Rs.	26,809.52	bn
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MONETARY SECTOR

- All Share Price Index (ASPI) increased by 0.7 percent to 11,335.61 points as at 27th September, 2023 from 11,256.52 points as at 22nd September, 2023
- S&P SL 20 Index declined by 0.6 percent to 3,197.72 points as at 27th September, 2023 from 3,178.59 points as at 22nd September, 2023
- Credit to the private sector fell by 7.6 percent (YoY) in July, 2023

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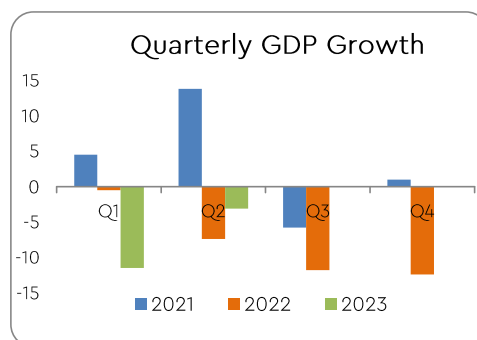
REAL SECTOR

PRODUCTION

	1 st Q	2 nd Q	3 rd Q	4 th Q	Annual
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	-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	4.5	13.8	-3.2	1.4	3.5
Agriculture	4.3	11.6	-3.3	-6.8	0.9
Industry	6.6	22.6	-1.8	0.1	5.7
Services	4.3	7.5	-1.5	4.4	3.5
2022	-0.5	-7.4	-11.5	-12.4	-7.8
Agriculture	-4.4	-7.9	-6.7	0.7	-4.6
Industry	-3.7	-10.1	-21.3	-30.1	-16.0
Services	1.8	-1.8	-4.2	-3.9	-2.0
2023	-11.5	-3.1			
Agriculture	0.8	3.6			
Industry	-23.4	-11.5			
Services	-5.0	-0.8			

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 3.1 % in the Q₂ of 2023

In the second quarter of 2023, the economy contracted by 3.1 compared to the 7.4 percent contraction in the same period of 2022. This contraction has mainly led by the 11.5 contraction in the industrial sector owing to the contraction in construction and manufacturing sectors and -0.8 contraction of the service sector due to large contraction in financial services, insurance and real estate. The contraction in the service sector partially offset by growth in transportation and accommodation, food & beverage services. However, agriculture sector grew by 3.6 percent in the 2nd quarters of 2023 benefiting from availability of fertilizer and sound weather conditions.

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	July 2022	July 2023	% Change
Production	Tea (Mn. Kg)	19.9	21.4	7.3
	Rubber (Mn. Kg)	5.3	6.2	17.4
	Coconut (Mn. Nuts)	282.3	265.0	-6.1
Exports (USD Mn)		July 2022	July 2023	% Change
	Tea	117.5	115.2	-2.0
	Rubber	2.9	2.0	-30.5
	Coconut	33.1	31.2	-5.7
Average Gross Prices		July 2022	July 2023	% Change
	Tea (Rs./ Kg)	1,863.73	1,615.31	-13.3
	Rubber (Rs./ Kg)	1,299.56	822.00	-36.7
	Coconut (Rs./nut)	106.63	76.26	-28.5

Source: Central Bank of Sri Lanka

FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2022 July (a)	2023 July (b)	Change %
Manufacture of Food Products	88.4	95.1	7.7
Manufacture of Beverages	130.0	99.7	-23.3
Manufacture of Tobacco Products	71.6	75.9	6.0
Manufacture of Textiles	121.7	99.7	-18.1
Manufacture of Wearing Apparel	103.0	88.3	-14.4
Manufacture of Leather and Related Products	78.4	99.4	26.8
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	64.3	65.7	2.2
Manufacture of Paper and Paper Products	29.1	34.6	18.9
Printing and Reproduction of Recorded Media	89.2	111.1	24.6
Manufacture of Coke and Refined Petroleum Products	1.5	116.0	7,511.4
Manufacture of Chemicals and Chemical Products	92.3	72.7	-21.3
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	68.4	159.3	133.3
Manufacture of Rubber and Plastic Products	98.0	77.6	-20.8
Manufacture of Other Non-Metallic Mineral Products	93.9	104.4	11.2
Manufacture of Basic Metals	56.6	93.7	65.6
Manufacture of Fabricated Metal Products (except machines and equipment)	54.9	56.1	2.3
Manufacture of Electrical Equipment	60.3	49.2	-18.3
Manufacture of Machinery and Equipment (n.e.c)	142.5	115.8	-18.7
Manufacture of Furniture	51.2	68.8	34.3
Other Manufacturing	68.1	60.8	-10.7
Overall Factory Industrial Production Index	85.6	91.7	7.2

Source: Department of Census and Statistics

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

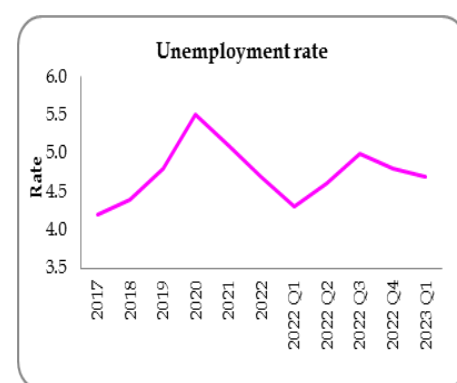
(b) Revised

(c) Provisional

LABOUR FORCE STATISTICS

Employment	2019 Annual	2020 Annual	2021 Annual	2022 Annual	2022 Q1	2023 Q1
Labour Force Participation Rate	52.3	50.6	49.9	49.8	51.2	49.9
Unemployment Rate	4.8	5.5	5.1	4.7	4.3	4.7
Male	3.3	4.0	3.7	3.7	3.0	3.4
Female	7.4	8.5	7.9	6.5	6.5	7.0
20-29	15.3	18.1	18.3	16.2	14.2	17.1
20-24	20.3	25.2	26.8	21.8	19.0	21.5
25-29	11.0	12.0	11.4	11.7	10.2	13.6

Source : Department of Census & Statistics



CRUDE OIL PRICES

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

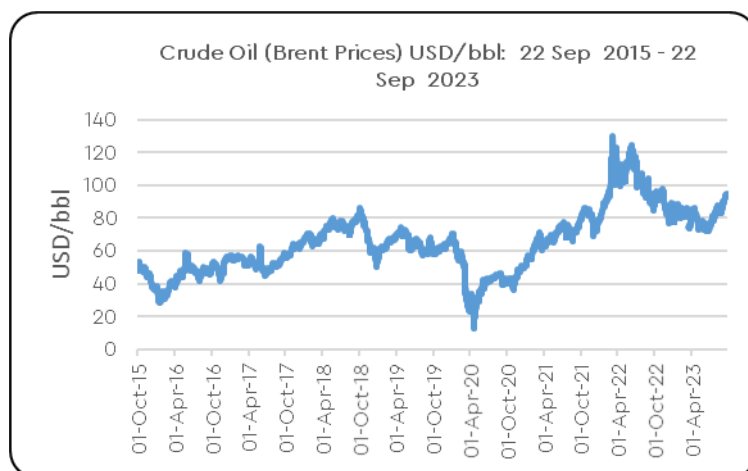
Item	Sep 25	Sep 26	Sep 27	Sep 28	Sep 29	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	93.41	93.28	94.67	n.a	n.a	93.70	84.30	n.a.
WTI	90.16	89.74	91.08	n.a	n.a	90.11	75.95	n.a.
Petrol	102.80	118.26	123.65	n.a	n.a	103.00	114.88	n.a.
Diesel	99.85	113.62	119.51	n.a	n.a	118.48	112.20	n.a.
Kerosene	99.85	113.62	119.51	n.a	n.a	124.59	120.02	n.a.

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

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

Month	WTI European Market	Brent
Mar - 2022	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	81.24	87.35
Mar	80.13	86.20
Apr	80.02	85.88
May	79.20	84.87
Jun	78.18	83.73
July	77.92	83.37
Aug	78.25	86.86
Sep	84.15	79.00

Source: Central Bank of Sri Lanka (up to 27th Sep. 2023)



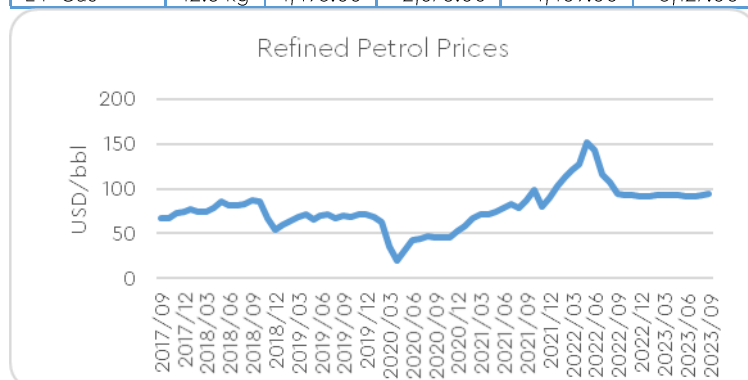
MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
Mar - 2022	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	95.68	113.58	116.66
Mar	92.82	111.03	114.13
Apr	93.07	109.09	112.43
May	92.28	106.33	110.04
June	91.86	104.06	107.98
July	91.89	102.97	107.01
Aug	92.81	103.70	107.88
Sep	93.63	104.57	108.90

Source: Central Bank of Sri Lanka (up to Sep. 27th 2023)

LOCAL MARKET PRICES OF PETROLEUM PRODUCTS (RS.)

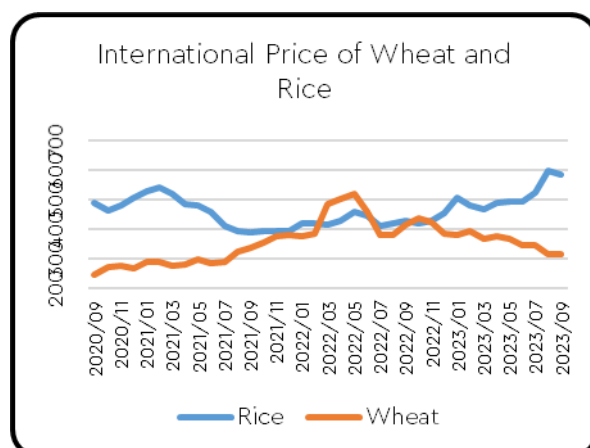
Item	Unit	End 2020	End 2021	End 2022	Current Price 2023
Auto Diesel	1 liter	104.00	121.00	405.00	341.00
Petrol (Octane 92)	1 liter	137.00	177.00	370.00	361.00
Kerosene oil	1 liter	70.00	87.00	355.00	231.00
L P Gas	12.5 kg	1,493.00	2,675.00	4,409.00	3,127.00



COMMODITY PRICES

INTERNATIONAL COMMODITY PRICES

Month	Rice Thai,25% USD/MT	Wheat (HRW) USD/MT
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
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



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

Category	Commodity	Unit	Annual Averages			
			Oct- Dec 2022	Jan – Mar 2023	Apr- Jun 2023	Jul - Sep 2023
Energy	Crude Oil average	USD/mt	85.3	79.0	76.6	85.3
Non-Energy, Agriculture, Beverages	Cocoa	USD/kg	2.41	2.68	3.01	3.01
	Coffee, Arabica	USD/kg	4.88	4.84	4.83	4.14
	Tea, average	USD/kg	3.05	2.72	2.79	2.72
	Tea, Colombo auctions	USD/kg	4.00	3.94	3.52	3.23
	Milk Powder	USD/mt	-	-	-	-
Food, Fats & Oils	Coconut Oil	USD/mt	1,147	1,093	1,045	1,073
	Soybean Oil	USD/mt	1,546	1,236	1,008	1,125
	Palm Oil	USD/mt	925	955	919	856
Grains	Barley	USD/mt	-	-	-	-
	Maize	USD/mt	322.2	294.5	275.4	224.6
	Wheat, US HRW	USD/mt	415.7	381.7	363.8	325.3
Other Food	Meat, Beef	USD/kg	5.18	5.18	5.43	5.02
	Meat, Chicken	USD/kg	3.31	3.32	3.34	2.95
	Sugar, World	USD/kg	0.40	0.44	0.54	0.54
Raw Materials, Timber	Plywood	¢/sheets	386.5	412.6	398.1	378.0
	Wood pulp	USD/mt	-	-	-	-
Other Raw Materials	Rubber RSS3, US	USD /kg	1.49	1.61	1.54	1.51
Fertilizers	Phosphate Rock	USD/mt	305.8	322.5	344.8	345.4
	TSP	USD/mt	628.1	551.5	475.2	434.8
	Urea	USD/mt	581.5	371.6	310.0	366.8
Metals and Minerals	Aluminium	USD/mt	2,336	2,405	2,266	2,160
	Gold	USD /toz	1,729	1,888	1,978	1,929
	Iron ore	USD /dmt	99.2	126.1	112.0	115.2

Source: The World Bank, Available at <https://thedocs.worldbank.org/en/doc/5d903e848db1d1b83e0ec8f744e55570-0350012021/related/CMO-Pink-Sheet-September-2023.pdf>, <https://3mqas.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 29TH SEPTEMBER 2023 (RS /KG)

PETTAH MARKET

DAMBULLA MARKET

Average Wholesale Prices	Week Ending 29/09/2023	Week Ago	Year Ago, Annual Avg.	Food Item	Wholesale (Average)			
Rice (Rs/Kg)				Rice (Rs/Kg)				
Samba	220.00	220.00	222.60	Samba	230.00			
Kekulu (Red)	175.00	175.40	211.00	Kekulu (Red)	170.00			
Vegetable				Vegetables				
Beans	316.67	350.00	292.00	Pumpkins	37.67			
Cabbage	66.67	58.00	316.00	Snake Gourd	119.33			
Carrots	120.00	134.00	300.00	Ash Plantains	176.00			
Tomatoes	140.00	116.00	200.00	Beans	236.67			
Pumpkins	55.00	58.00	162.00	Carrots	123.33			
Snake Guard	193.33	172.00	250.00	Tomatoes	106.00			
Brinjals	333.33	280.00	336.00	Cabbage	68.67			
Other Foods				Other Foods				
Red-Onions (Local)	286.67	300.60	443.40	Potatoes (Local)	n.a			
Big Onions (Imported)	172.67	173.60	156.40	Dried Chillies (Imported)	1,025.00			
Potatoes (Local)	218.00	231.80	318.40	Big-Onions (Imported)	169.00			
Dried Chillies (Imported)	1,033.00	1,029.80	1,051.60	Red-Onions (Local)	216.67			
Dhal	299.67	302.20	410.40	Coconut (Each)	70.33			
Eggs (White) (Each)	44.50	44.20	47.00	<i>Source: Central Bank of Sri Lanka</i>				
Coconut (Each)	85.00	85.00	83.40	MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)				
Green Chillies	466.67	390.00	258.00	Item	Week Ending 29/09/2023	Week Ago	Month Ago	Year Ago
Lime	1,033.33	960.00	392.00	Samba	213.00	213.00	209.00	217.00
Fish				Kekulu (White)	186.00	186.40	178.00	199.00
Kelawalla	1,300.00	1,500.00	-	Kekulu (Red)	178.00	181.20	168.00	210.00
Balaya	783.33	625.00	-	Nadu	191.67	196.20	190.75	208.60
Salaya	383.33	320.00	-					
Hurulla	600.00	406.00	-					

Source: Central Bank of Sri Lanka

Source: Central Bank of Sri Lanka

WEEKLY RETAIL COMMODITY PRICES – 4th WEEK OF SEPTEMBER 2023

Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	252.46	258.72	-2.4	224.29
No. 1	1 kg	231.89	229.93	-0.8	235.14
No. 2	1kg				
Nadu Red	1kg	216.75	218.80	-0.9	248.53
Raw Red (Avg)	1kg	191.31	190.94	0.2	224.13
No. 1	1kg	191.31	190.94	0.2	223.46
No. 2	1kg				
Wheat Flour	1 kg	211.18	210.04	0.5	431.78
Bread	450g	150.00	150.00	0.0	197.14
Sugar	1 kg	269.48	271.00	-0.6	287.57
Pelwatta	400g	1,055.00	989.50	6.6	880.00
Potatoes (Import)	1 kg	199.13	208.26	-4.4	279.07
Potatoes (Local)	1kg	293.67	342.50	-14.3	459.33
Mysore Dhal (Avg)	1kg	375.05	375.20	0.0	465.18
Cowpea (Avg)	1kg	1,098.27	1,085.66	1.2	905.24
Green Gram (Avg)	1kg	1,053.86	1,056.01	-0.2	1,037.36
Kadalai (Avg)	1kg	670.22	664.68	0.8	739.11
Meat					
Beef	1kg	2,337.50	2,337.50	0.0	2,060.00
Chicken					
Fresh	1kg	1,136.92	1,210.77	-6.1	1,475.11
Broiler	1kg	1,230.00	1,250.00	-1.6	1,448.75
Fresh Fish					
Paraw	1 kg	2,505.83	2,470.00	1.5	2,688.07
Balaya	1 kg	1,480.00	1,532.00	-3.4	1,592.33
Kelawalla	1 kg	2,470.00	2,657.14	-7.0	2,588.68
Salaya	1 kg	549.00	549.00	-23.0	766.88
Dried Fish					
Sprats	1 kg	1,318.52	1,275.00	3.4	2,055.49
Eggs	Each	46.57	47.05	-1.0	49.62
Coconut	Each	99.59	99.97	-0.4	93.09
Coconut Oil	750ml	433.64	441.54	1.8	501.98
Red Onions	1 kg	408.99	411.67	-0.6	551.54
B- Onions (Import)	1 kg	214.84	207.85	-3.3	182.71
Brinjal	1kg	467.69	424.83	10.1	431.81
Beans Green	1 kg	446.79	505.52	-11.6	539.32
Bandakka	1 kg	258.93	252.41	2.6	292.00
Leeks	1 kg	195.00	242.76	-19.7	358.59
Beet Root	1kg	246.67	285.52	-13.6	333.99
Carrot	1kg	264.29	315.93	5.3	465.27
Green Chillies	1kg	757.24	773.57	-2.1	532.68
Raddish	1kg	215.50	220.92	2.5	276.08
Vetakolu	1kg	320.00	310.74	3.0	383.91
Bitter Guard	1kg	478.70	415.08	15.3	493.43
Snake Guard	1kg	338.08	349.58	-3.3	422.81
Kolikuttu	1kg	671.30	675.50	-0.6	436.22
Papaw	1kg	185.19	217.08	-14.7	265.12
Pineapple	1kg	677.50	740.53	-8.5	559.52

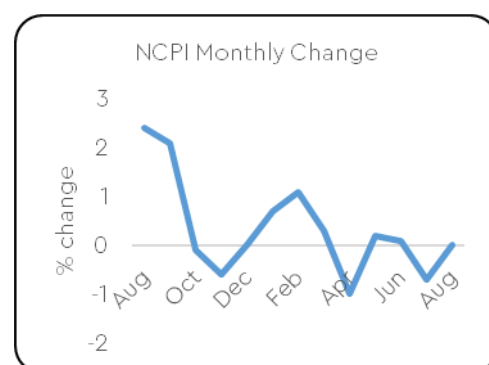
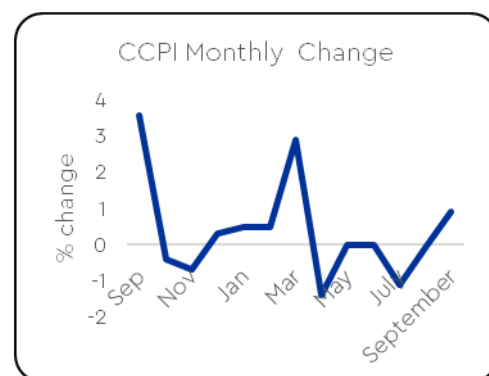
Source: Department of Census and Statistics

INFLATION

TRENDS IN INFLATION

Month	CCPI (%) (2021=100)			NCPI (%) (2021=100)		
	Index Number	% Change Month on Month	Y on Y %	Index Number	% Change Month on Month	Y on Y %
Jan-22	124.3			131.7		
Feb	125.8	1.2		132.9	0.9	
Mar	129.7	3.1		137.3	3.3	
Apr	142.1	9.6		151.7	10.5	
May	153.6	8.1		166.3	9.6	
Jun	171.7	11.8		183.5	10.3	
Jul	178.9	4.2		193.1	5.2	
Aug	182.8	2.2		197.7	2.4	
Sep	189.3	3.6		201.9	2.1	
Oct	188.5	-0.4		201.6	-0.1	
Nov	187.1	-0.7		200.3	-0.6	
Dec	187.6	0.3		200.4	0.0	
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			

Source: Department of Census and Statistics



CONTRIBUTION OF FOOD ITEMS TO CCPI FROM AUGUST 2023 TO SEPTEMBER 2023 (Base 2021=100)

Commodity	Value Change Rs.	Change %
Food	-321.45	0.18
Rice	368.10	0.21
Coconut	n.a	n.a
Fresh Fish	-270.52	-0.15
Chicken	-226.65	-0.13
Fresh Fruits	443.91	0.25
Vegetables	-292.42	-0.17
Eggs	-76.72	-0.04
Dried Fish	-65.31	-0.04
Bread	n.a	n.a
Big Onions	235.34	0.13
Potatoes	-44.47	-0.03
Dhal Mysoor	53.89	0.03

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
Jan - 22	150.0		
Feb	152.0	1.3	
Mar	155.2	2.1	
Apr	175.2	12.9	
May	191.6	9.4	
Jun	226.4	18.2	
Jul	239.2	5.7	
Aug	244.6	2.3	
Sep	246.9	0.9	
Oct	242.2	-1.9	
Nov	238.9	-1.4	
Dec	238.2	-0.3	
Jan -23	240.0	0.8	
Feb	234.7	-2.2	54.4
Mar	229.0	-2.4	47.6
Apr	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
August	232.8	-1.3	-4.8
Sep	234.1	0.6	-5.2

Source :Department of Census and Statistics

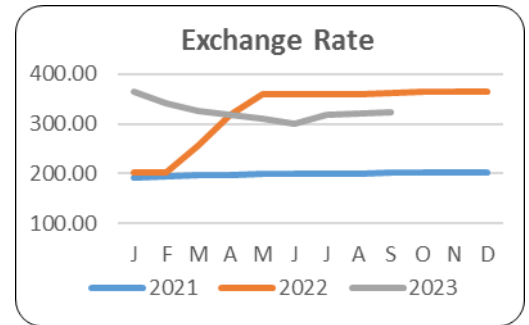


EXTERNAL SECTOR

EXCHANGE RATES

Currency	Week Ending 27 th September 2023	Week Ago	Year Ago	% Change 2022/23
US Dollar	323.58	324.04	364.56	-11.24
Sterling Pound	393.31	398.22	392.24	0.27
Euro	342.02	345.16	350.92	-2.54
Japanese Yen	2.17	2.19	2.52	-13.89
Indian Rupee	3.90	3.92	4.45	-12.36

Source : Central Bank of Sri Lanka

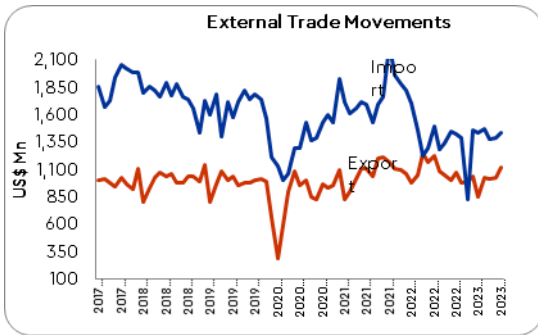


EXTERNAL TRADE

Category	August 2022 (USD mn)	August 2023 (USD mn)	Growth Rate (%)	Jan - August 2022 (USD mn)	Jan - August 2023 (USD mn)	Growth Rate (%)
Exports	1,225.4	1,118.6	-8.7	8,912.1	8,010.1	-10.1
Agricultural	254.2	242.9	-4.5	1,708.5	1,702.9	-0.3
Tea	124.4	119.6	-3.8	819.3	870.4	6.2
Other	129.8	123.3	4.3	889.2	832.5	-6.38
Industrial	966.3	871.7	-9.8	7,167.7	6,273.6	-12.5
Rubber Products	96.6	78.2	-19.1	676.3	588.1	-13.0
Textiles and Garments	566.9	436.2	-23.1	4,095.6	3,325.7	-18.8
Food, Beverage and Tobacco	42.0	55.9	33.2	366.0	354.4	-3.2
Other	260.8	301.4	15.6	2,029.8	2,005.4	-12.0
Mineral	2.5	2.0	-19.2	21.1	15.7	-25.7
Unclassified	2.4	2.1	-12.1	14.8	17.9	21.2
Imports	1,485.9	1,426.0	-4.0	12,800.9	10,974.1	-14.3
Consumer Goods	231.2	268.1	15.9	1,945.7	2,028.3	4.2
Food and Beverages	139.7	152.2	9.0	1,106.2	1,158.0	4.7
Other Consumer Goods	91.5	115.9	26.7	839.5	870.3	-3.7
Intermediate Goods	1,036.5	857.1	-17.3	8,584.0	7,185.5	-16.3
Petroleum	388.6	343.7	-11.6	3,317.9	3,079.5	-7.2
Textiles & Textile Articles	269.7	192.3	-28.7	2,175.7	1,584.0	-27.2
Other Intermediate Goods	378.2	321.1	-15.1	3,090.4	2,522.0	-18.4
Investment Goods	212.6	299.4	40.8	2,263.5	1,747.9	-22.8
Machinery and Equipment	136.1	229.5	68.6	1,462.4	1,219.0	-16.6
Transport Equipment	6.0	2.9	-51.4	109.2	45.6	-58.2
Building Material	70.3	66.5	-5.3	689.2	481.4	-30.2
Other Investment Goods	0.2	0.4	134.8	2.7	1.9	-28.4
Unclassified	5.5	1.4	-74.2	7.7	12.4	60.0
Trade Balance	-260.5	-307.4	18	-3,888.8	-2,964.0	23.8

... negligible

Source: Central Bank of Sri Lanka



Highlights

- Export earnings declined by 8.7 percent to USD 1,118.6 mn in July 2023 compared to August 2022.
- Import expenditure declined by 4.0 percent to USD 1,426.0 mn in August 2023 compared to July 2022.
- Trade deficit widened to USD 307 mn in August 2023.

EXTERNAL ASSETS

External Assets (USD bn)	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	June 2023	July 2023
Total Reserves	5.8	5.8	5.9	6.4	6.3	6.8	7.2	7.7	8.0	8.5
Gross Official Reserves	1.70	1.81	1.90	2.12	2.21	2.69	2.76	3.49	3.72	3.77

Source: Central Bank of Sri Lanka

The Gross official reserves were USD 3.6 bn at the end of August 2023.

PRIVATE REMITTANCES

Category	2022 Aug	2023 Aug	2022 Jan- Aug	2023 Jan- Aug	% Change
Inflow USD mn	325.4	499.2	2,214.8	3,862.7	74.4
Rs. bn	117.5	160.5	680.8	1,264.5	85.7

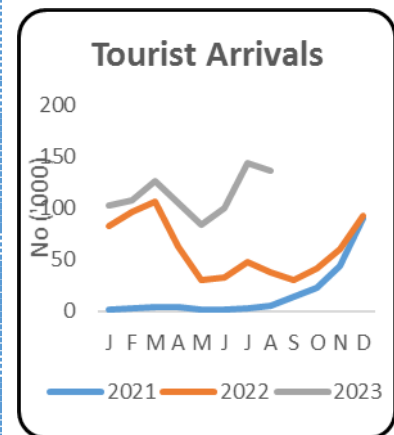
Source: Central Bank of Sri Lanka

(a) Provisional

TOURIST ARRIVALS

Month	Arrivals				Earnings USD mn			
	2021	2022	2023	% change 2022/23	2021	2022	2023	% change 2022/2023
Jan	1,682	82,327	102,545	24.6	4.4	151.7	153.5	1.2
Feb	3,366	96,507	107,639	11.5	8.8	169.4	161.6	-4.6
Mar	4,581	106,500	125,495	17.8	11.9	161.2	188.8	17.1
Apr	4,168	62,980	105,498	67.5	10.9	108.7	148.2	36.3
May	1,497	30,207	83,309	175.7	3.9	43.5	100.0	129.8
Jun	1,614	32,856	100,388	205.5	4.2	45.0	122.9	173.1
July	2,429	47,293	143,039	202.4	6.3	85.0	219.0	157.6
Aug	5,040	37,760	136,405	261.24	13.1	67.9	210.5	210.0
Sep	13,547	29,802			35.3	40.5		
Oct	22,771	42,026			59.3	54.9		
Nov	44,294	59,759			115.4	81.0		
Dec	89,506	91,961			233.3	127.4		
Total	194,495	719,978	767,913		506.8	1,136.3	1,094	

Source: Sri Lanka Tourism Development Authority





FISCAL SECTOR

GOVERNMENT REVENUE

Item	2021	2022	2023 Jan – Aug
Tax Revenue (Rs.mn)	1,298,019	1,751,132	1,661,152
Income Tax	302,115	534,021	537,175
VAT	308,213	463,062	449,981
Excise Duty	306,861	342,523	271,675
Nation Building Tax	434	413	210
PAL	154,125	180,595	110,182
Customs Duty	64,339	50,009	57,600
SCL	55,828	40,194	31,998
Cess	75,543	70,318	34,737
Telecommunication Levy	12,840	14,995	12,605
SSCL		36,111	140,404
Other	18,155	19,304	14,585
Non-Tax Revenue	159,052	228,052	158,838
Total Revenue	1,457,071	1,979,184	1,819,990

Source: Department of Fiscal Policy
(a) provisional

GOVERNMENT DEBT

Government Debt (Rs.bn)	End 2020	End 2021	End 2022 (a)	End April 2023
Total Domestic Debt	9,065.1	11,097.2	15,033.9	15,664.5
Total Foreign Debt	6,052.1	6,517.0	12,458.1	11,145.1
Total Government Debt	15,117.2	17,614.2	27,492.0	26,809.5

Source: Central Bank of Sri Lanka
(a) provisional

KEY FISCAL INDICATORS 2020 -2022

Indicator	2020		2021		2022(a)	
	Rs.mn.	% of GDP	Rs.mn.	% of GDP	Rs.mn.	% of GDP
Total Revenue	1,367,960	8.7	1,457,071	8.3	1,979,184	8.2
Tax Revenue	1,216,542	7.8	1,298,019	7.4	1,751,132	7.3
Non-Tax Revenue	151,417	1.0	159,052	0.9	228,052	0.9
Recurrent Expenditure	2,548,359	16.3	2,747,512	15.6	3,519,633	14.6
Budget Deficit	-1,667,688	-10.6	2,057,925	-11.7	-2,459,967	-10.2
Public Investment	811,773	5.2	789,636	4.5	1,014,293	4.2
Government Debt	15,117,247	96.5	17,614,181	100.1	27,492,031	113.8

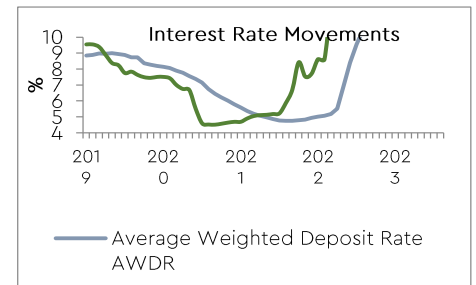
Compiled by Department of Fiscal Policy
(a) Provisional



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 - 22	124.3	14.2	6.9	8.63	-5.57	1.73
Feb	125.8	15.1	7.9	8.61	-6.49	0.71
Mar	129.7	18.7	9.1	12.10	-6.6	3.0
Apr	142.1	29.8	11.3	23.53	-6.27	12.23
May	153.6	39.1	14.2	23.65	-15.45	9.45
Jun	171.7	54.6	18.4	23.85	-30.75	2.33
Jul	178.9	60.8	23.1	31.50	-29.3	8.4
Aug	182.8	64.3	28.0	32.89	-31.41	4.89
Sep	189.3	69.8	33.4	31.94	-37.86	-1.46
Oct	188.5	66.0	38.3	33.05	-32.95	-5.25
Nov	187.1	61.0	42.6	32.91	-28.09	-9.69
Dec	187.6	57.2	46.4	32.64	-24.56	-13.76
Jan -23	188.6	51.7	49.6	29.91	-21.79	-19.69
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			-



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 29 th September 2023	Week Ago	Year Ago
Standing Deposit Facility	11.00	11.00	14.50
Standing Lending Facility	12.00	12.00	15.50
Average Weighted Call Money Rate (AWCMR)	11.54	11.47	n.a
Treasury Bill (Yield rate)			
91 Days	17.42	18.12	31.94
182 Days	15.13	15.38	30.59
364 Days	13.30	13.32	29.85
Average Weighted Prime Lending Rate (AWPR)	14.67	14.81	25.95
	September 23	Month ago	Year ago
Average Weighted Deposit Rate (AWDR)	13.39	14.15	11.63

Source : Central Bank of Sri Lanka

MONEY SUPPLY AND CREDIT GROWTH

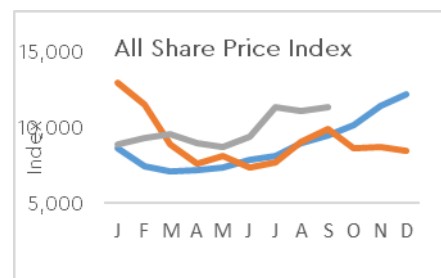
MONEY SUPPLY (RS. bn.)								CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	August 2023	July 2023	June 2023	May 2023	Apr 2023	Mar 2023	Growth 2022 August/2023 August (%)	Item	August 2023	Month Ago	Year Ago	Growth 2022 /2023 (%)
M ₁	1,516.4	1,531.5	1,552.4	1,497.0	1,499.4	1,478.0	-1.2	Credit to Private Sector	7,098.3	7,092.8	7,614.2	-6.8
M ₂	11,041.4	11,080.8	10,974.0	10,837.9	10,779.4	10,659.7	7.4	DBUs	6,587.8	6,557.0	6,887.2	-4.4
M _{2b}	12,697.9	12,726.3	12,516.6	12,306.5	12,386.6	12,293.4	5.9	OBU	510.5	535.8	726.9	-29.8

Source: Central Bank of Sri Lanka

SHARE MARKET

Indicator	Week Ending 27 th September 2023	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	11,335.61	11,256.52	9,931.07
S & P Sri Lanka 20 Index (S & P SL20)	3,197.72	3,178.59	3,165.33
Average Daily Turnover (Rs.Mn)	1,394.03	1,109.23	2,578.26
Market Capitalization (Rs.Bn.)	4,537.14	4,489.01	4,341.13

Source: Colombo Stock Exchange



EQUITY TRADING STATISTICS

Indicator	Aug 2023	July 2023	Jan /2023 Aug/2023	Jan/2022 Aug/ 2022
Turnover -Equity (Rs. Mn.)	68,871.6	73,098.7	249,036.2	394,161.2
Domestic (Rs. Mn.)	61,996.4	68,044.5	227,469.5	368,422.7
Foreign (Rs. Mn.)	6,875.2	5,054.3	21,566.7	25,738.5
Market Days	21	20	139	127
Daily Turnover Avg. Equity (Rs. Mn.)	3,279.6	3,654.9	1,791.6	3,103.6
Trade Equity	515,259	538,908	2,293,269	3,464,030
Domestic	504,255	529,226	2,252,487	3,417,410
Foreign	11,004	9,670	40,782	46,620
Shares Traded -Equity (Mn)	2,160.9	2,825.5	11,154.0	17,886.6
Domestic (Mn.)	2,022.9	2,709.0	10,424.1	17,366.3
Foreign (Mn.)	138.0	116.5	729.9	520.3
Companies Traded	266	265	272	280
Companies Listed	290	289	289	294

MARKET INDICATORS

Price Indices	Aug 2023	July 2023
ASPI	11,114.17	11,386.72
S&P SL 20	3,131.07	3,309.60
Total Return Indicators		
ASTRI	15,125.67	15,454.16
S&P SL20 (TRI)	5,798.58	6,124.74
Market PER	5.91	5.84
Dividend Yield	4.23	3.48
Market Capitalization (Rs.Bn.)	4,441.26	4,537.30

Source: Colombo Stock Exchange

STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	August 2023	Jan - Aug, 2023
Purchases by Foreigners (Rs. Mn)	7,777.8	30,993.6
Sales by Foreigners (Rs. Mn)	5,972.7	25,889.6
Net Foreign Purchases (Rs. Mn)	1,805.1	5,104.0

Source: Colombo Stock Exchange

