



WEEKLY ECONOMIC BULLETIN

DEPARTMENT OF FISCAL POLICY

MINISTRY OF FINANCE

SRI LANKA

The Week in Review
25 Jul - 29 Jul 2022

REAL SECTOR

- Economy contracted by 1.6 percent in Q₁ 2022.
- Price of Brent Crude Oil increased by USD 2.33 to USD 107.14 per bbl as at 29 July, 2022 from USD 104.81 per bbl as at 22 July, 2022
- CCPI increased to 60.8 percent (YoY) in July, 2022 from 54.6 percent (YoY) in June, 2022
- NCPI increased to 58.9 percent (YoY) in June from 45.3 percent (YoY) in May, 2022

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EXTERNAL SECTOR

- Exchange Rate remains at USD 1=Rs. 362.79
- Exports sustained at USD 1.25 bn in June 2022
- Imports decreased to USD 1.23 bn in June, 2022
- Trade balance
 - USD 21 mn in June, 2022
- The gross official reserves USD 1.85 bn as of the end of June
- Workers' remittances recorded USD 274.3 mn in June, 2022

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FISCAL SECTOR

Revenue

- Jan- Apr, 2022

Total Revenue	- Rs.	631.0 bn
Tax Revenue	- Rs.	544.0 bn
Non-Tax Revenue	- Rs.	87.0 bn

Expenditure

- Jan- Apr, 2022

Total Expenditure	- Rs.	1,155.0 bn
Recurrent Expenditure	- Rs.	1,017.0 bn
Capital Expenditure	- Rs.	138.0 bn

Debt

- End of Apr, 2022
 - Total Government Debt - Rs.23,310.1 bn

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MONETARY SECTOR

- All Share Price Index (ASPI) increased by 0.12 percent to 7,731.15 points as at 29 July, 2022 from 7,721.78 points as at 22 July, 2022
- S&P SL 20 Index decreased by 0.55 percent to 2,448.36 points as at 29 July, 2022 from 2,461.98 points as at 22 July, 2022
- Credit to the private sector decreases by 17.1 percent (YoY) in June, 2022

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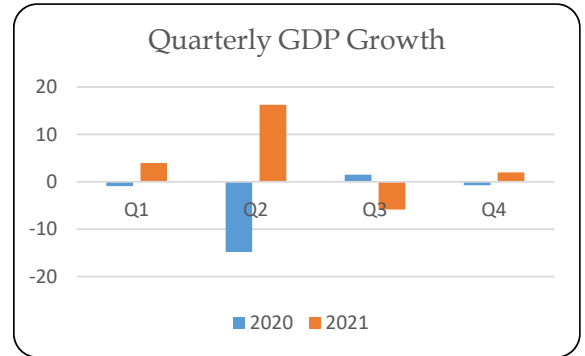


REAL SECTOR

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				
Agriculture	-6.8				
Industry	-4.7				
Services	0.7				

Source: Department of Census & Statistics



GDP contracted by 1.6 % in Q₁ 2022

In the Q₁ of 2022, the GDP growth rate contracted by 1.6 compared to the 4.0 percent increase reported in the Q₁ of 2021. This contraction was mainly due to the 6.8 percent and 4.7 considerable decline in the agriculture and industry sector respectively. Further, the overall services sector exhibited a 0.7 percent mere expansion in Q₁ of 2022 compared to 3.5 percent of Q₁ of 2021.

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	1.86
	Bushels Mn.	147.2	72.82	220.0	153.21	92.2	245.41	146.72	100.1	246.82	89.04
Net Extent Harvested	Hectares ('000)	647	310	958	663	403.4	1,066.4	681.5	445.1	1,126.9	661.2
	Acres ('000)	1,599	767	2,366	1,638	996.7	2,634.7	1,684.1	1,099.8	2,784.6	1,633.9
Average Yield	kg per ha	4,747	4,896	4,795	4,531	4,552	4,803	4,307	4,309	4,307	2,799

Source: Department of Census & Statistics
(a)provisional

TEA, RUBBER & COCONUT PRODUCTION

Category	Crop	Jan- Jun 2021	Jan- Jun 2022	% Change
Production	Tea (Mn. Kg)	161.7	132.1	-18.3
	Rubber (Mn. Kg)	43.5	36.7	-15.7
	Coconut (Mn. Nuts)	1,491.3	1,706.0	14.4
Exports (USD Mn)		Jun 2021	Jun 2022	% Change
	Tea	123.9	116.5	-6.0
	Rubber	2.6	2.8	6.3
	Coconut	38.6	40.5	5.1
Average Gross Prices		May 2021	May 2022	% Change
	Tea (Rs./ Kg)	611.10	1,343.80	119.9
	Rubber (Rs./ Kg)	453.50	718.30	58.4
	Coconut (Rs./nut)	62.99	54.90	-12.8

Source: Central Bank of Sri Lanka

FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2021 May (a)	2022 May (b)	Change %
Manufacture of Food Products	92.8	91.6	-1.3
Manufacture of Beverages	91.8	119.6	30.3
Manufacture of Tobacco Products	61.7	95.2	54.4
Manufacture of Textiles	136.2	107.1	-21.3
Manufacture of Wearing Apparel	68.2	109.6	60.7
Manufacture of Leather and Related Products	60.5	95.3	57.5
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	61.3	30.6	-50.1
Manufacture of Paper and Paper Products	42.7	30.0	-29.9
Printing and Reproduction of Recorded Media	90.1	106.5	18.1
Manufacture of Coke and Refined Petroleum Products	102.5	1.5	-98.5
Manufacture of Chemicals and Chemical Products	101.4	116.0	14.4
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	132.8	77.2	-41.9
Manufacture of Rubber and Plastic Products	108.5	107.2	-1.2
Manufacture of Other Non-Metallic Mineral Products	130.3	99.4	-23.7
Manufacture of Basic Metals	137.4	85.6	-37.7
Manufacture of Fabricated Metal Products (except machines and equipment)	94.0	93.9	0.0
Manufacture of Electrical Equipment	58.8	63.1	7.4
Manufacture of Machinery and Equipment (n.e.c)	149.1	137.8	-7.5
Manufacture of Furniture	65.8	80.1	21.8
Manufacture of other Manufacturing	71.9	61.9	-13.9
Overall Factory Industrial Production Index	93.2	91.1	-2.3

Source: Department of Census and Statistics

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

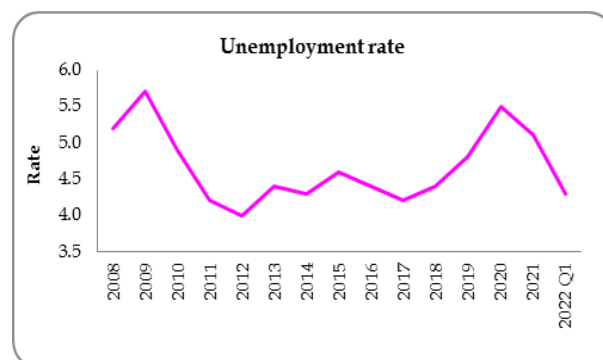
(b) Revised

(c) Provisional

LABOUR FORCE STATISTICS

Employment	2018 Annual	2019 Annual	2020 Annual	2021 Annual	2022 Q1
Labour Force Participation Rate	51.8	52.3	50.6	49.9	51.2
Unemployment Rate	4.4	4.8	5.5	5.1	4.3
Male	3.0	3.3	4.0	3.7	
Female	7.1	7.4	8.5	7.9	
20-29	15.0	15.3	18.1	18.3	
20-24	20.1	20.3	25.2	26.8	
25-29	10.4	11.0	12.0	11.4	

Source: Department of Census & Statistics



CRUDE OIL PRICES

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

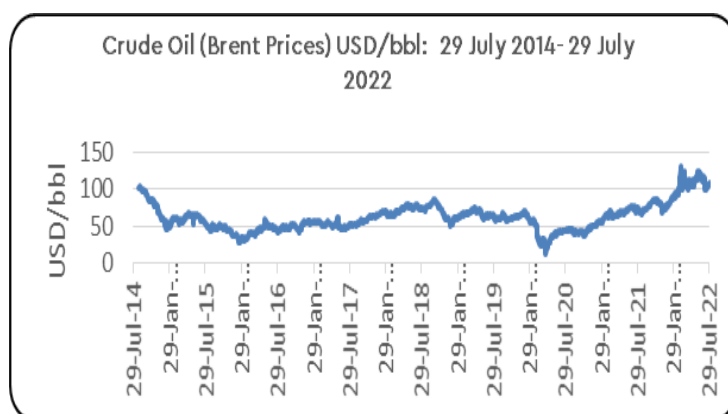
Item	Jul 25	Jul 26	Jul 27	Jul 28	Jul 29	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	103.85	105.90	104.52	107.00	107.14	104.81	117.65	74.78
WTI	95.25	97.28	95.30	97.74	97.31	97.04	111.54	72.43
Petrol	105.07	114.64	113.50	116.60	115.47	103.80	146.85	83.97
Diesel	124.39	130.87	131.39	137.46	136.02	128.85	157.22	78.30
Kerosene	124.87	131.56	131.77	137.87	135.57	130.30	155.96	78.22

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

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

Month	WTI European Market	Brent
Dec	49.91	49.73
Jan-21	51.65	54.85
Feb	57.83	60.76
Mar	61.74	65.11
Apr	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

Source: Central Bank of Sri Lanka (up to 29th July 2022)



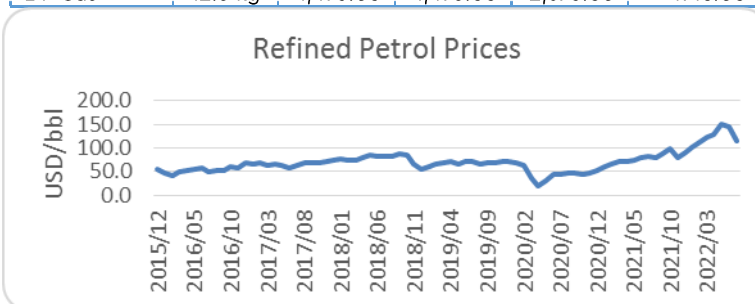
MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
Nov	48.95	50.89	50.23
Dec	52.33	54.14	53.84
Jan-21	58.91	58.56	58.07
Feb	64.96	65.10	63.98
Mar	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

Source: Central Bank of Sri Lanka (up to 29th July 2022)

LOCAL MARKET PRICES OF PETROLEUM PRODUCTS (RS.)

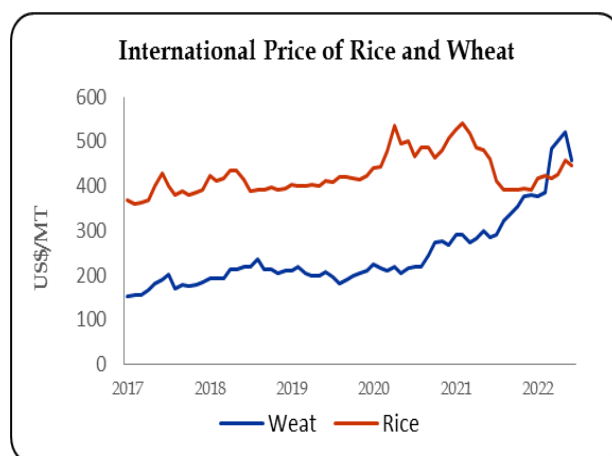
Item	Unit	End 2019	End 2020	End 2021	Current Price 2022
Auto Diesel	1 liter	104.00	104.00	121.00	430.00
Petrol (Octane 92)	1 liter	137.00	137.00	177.00	450.00
Kerosene oil	1 liter	70.00	70.00	87.00	87.00
L P Gas	12.5 kg	1,493.00	1,493.00	2,675.00	4910.00



COMMODITY PRICES

INTERNATIONAL COMMODITY PRICES

Month	Rice Thai,25% USD/MT	Wheat (HRW) USD/MT
Nov - 2020	479.50	275.25
Dec	508.00	267.40
Jan-2021	528.00	291.50
Feb	542.00	290.75
Mar	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



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	Jan-Mar 2022
Energy	LP Gas	USD/mt		647.91	803.33
Non-Energy, Agriculture, Beverages	Cocoa	USD/kg	2.37	2.43	2.49
	Coffee, Arabica	USD/kg	3.32	4.51	5.95
	Tea, average	USD/kg	2.70	2.69	2.75
	Tea, Colombo auctions	USD/kg	3.40	3.13	3.49
	Milk Powder	USD/mt	2,976	-	-
Food, Fats & Oils	Coconut Oil	USD/mt	1,010	1636	2131
	Soybean Oil	USD/mt	838	1385	1674
	Palm Oil	USD/mt	752	1131	1548
Grains	Barley	USD/mt	92.5	-	-
	Maize	USD/mt	165.5	259.5	301.6
	Wheat, US HRW	USD/mt	231.6	315.2	417.0
Other Food	Meat, Beef	USD/kg	4.67	5.39	6.14
	Meat, Chicken	USD/kg	1.63	2.26	3.02
	Sugar, World	USD/kg	0.28	0.39	0.41
Raw Materials, Timber	Plywood	¢/sheets	511.6	497.7	469.8
	Wood pulp	USD/mt	-	-	-
Other Raw Materials	Rubber RSS3, US	USD /kg	1.73	2.07	2.07
Fertilizers	Phosphate Rock	USD/mt	76.1	123.21	174.8
	TSP	USD/mt	265.0	538.2	718.8
	Urea	USD/mt	229.1	483.2	821.0
Metals and Minerals	Aluminum	USD/mt	1,704	2473	3250
	Gold	USD /toz	1,770	1800	1873
	Iron ore	USD /dmt	108.9	161.7	142.5

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/?= US cent USD = US dollar>

WHOLESALE PRICES
WEEK ENDING 29th JULY 2022 (RS /KG)

PETTAH MARKET

DAMBULLA MARKET

Average Wholesale Prices	Week Ending 29/07/2022	Week Ago	Year Ago, Annual Avg.
Rice (Rs/Kg)			
Samba	240.00	260.00	128.57
Kekulu (Red)	n.a.	n.a.	95.13
Vegetable			
Beans	420.00	360.00	260.00
Cabbage	220.00	250.00	134.00
Carrots	220.00	225.00	130.50
Tomatoes	260.00	180.00	57.00
Pumpkins	150.00	216.00	86.00
Snake Gourd	204.00	210.00	134.00
Brinjals	244.00	234.00	158.00
Other Foods			
Red-Onions (Local)	314.10	346.00	237.28
Big Onions (Imported)	152.00	184.22	84.37
Potatoes (N'Eliya)	381.20	427.90	182.52
Dried Chillies (Imported)	1,670.00	1,730.67	484.80
Dhal	481.50	501.50	185.75
Eggs (White) (Each)	43.20	38.00	18.00
Coconut (Each)	77.20	75.00	71.60
Green Chillies	390.00	380.00	173.00
Lime	190.00	250.00	79.00
Paliyagoda Fish Market (Rs/Kg)			
Kelawalla	1,450.00	1,420.00	-
Balaya	866.67	975.00	-
Salaya	730.00	646.00	-
Hurulla	880.00	956.00	-

Source: Central Bank of Sri Lanka

Food Item	Wholesale (Average)
Rice (Rs/Kg)	
Samba	240.00
Kekulu (Red)	n.a.
Vegetables	
Pumpkins	124.00
Snake Gourd	153.50
Ash Plantains	98.50
Beans	317.00
Carrots	220.00
Tomatoes	227.00
Cabbage	194.00
Other Foods	
Potatoes (N'Eliya)	305.00
Dried Chillies (Imported)	1,606.25
Big-Onions (Imported)	157.00
Red-Onions (Local)	252.00
Coconut (Each)	63.80

Source: Central Bank of Sri Lanka

MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)

Item	Week Ending 29/07/2021	Week Ago	Month Ago	Year Ago
Samba	230.00	230.00	n.a.	116.00
Kekulu (White)	n.a.	n.a.	n.a.	98.40
Kekulu (Red)	n.a.	n.a.	n.a.	96.50
Nadu	220.00	220.00	n.a.	100.40

Source: Central Bank of Sri Lanka

WEEKLY RETAIL COMMODITY PRICES – 4th WEEK OF JULY 2022

Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	236.72	241.45	-2.0	149.77
No. 1	1 kg	243.21	251.50	-3.3	149.77
No. 2	1kg	n.a	n.a		n.a
Nadu Red	1kg	257.50	265.00	-2.8	119.39
Raw Red (Avg)	1kg	254.67	261.07	-2.5	101.05
No. 1	1kg	254.67	260.88	-2.4	107.41
No. 2	1kg	n.a	n.a		94.69
Wheat Flour	1 kg	294.29	297.86	-1.2	95.52
Bread	450g	194.29	194.29	0.0	57.50
Sugar	1 kg	332.64	338.63	-1.8	130.21
Pelwatta	400g	880.00	880.00	0.0	
Potatoes (Import)	1 kg	217.86	248.61	-12.4	163.14
Potatoes (Local)	1kg	476.67	526.67	-9.5	219.96
Mysore Dhal (Avg)	1kg	574.35	615.33	-6.7	218.58
Cowpea (Avg)	1kg	795.32	761.67	4.4	708.46
Green Gram (Avg)	1kg	1071.53	1087.75	-1.5	859.04
Kadalai (Avg)	1kg	830.09	801.05	3.6	308.28
Meat					
Beef	1kg	2050.00	2042.86	0.3	1131.24
Chicken					
Fresh	1kg	1337.50	1282.31	4.3	679.92
Broiler	1kg	1223.33	1220.00	0.3	470.13
Fresh Fish					
Paraw	1 kg	2751.11	2622.86	4.9	1315.37
Balaya	1 kg	1622.40	1656.00	-2.0	823.33
Kelawalla	1 kg	2471.82	2444.55	1.1	1269.60
Salaya	1 kg	798.00	847.33	-5.8	342.78
Dried Fish					
Sprats	1 kg	1925.00	1922.92	0.1	866.59
Eggs	Each	47.28	42.57	11.1	19.72
Coconut	Each	89.88	90.18	-0.3	78.31
Coconut Oil	750ml	510.48	471.50	8.3	465.49
Red Onions	1 kg	459.55	482.42	-4.7	364.29
B- Onions (Import)	1 kg	205.77	236.03	-12.8	117.72
Brinjal	1kg	415.22	446.19	-6.9	207.76
Beans Green	1 kg	549.64	537.50	2.3	274.76
Bandakka	1 kg	368.26	400.00	-7.9	184.94
Leeks	1 kg	331.90	364.44	-8.9	243.96
Beet Root	1kg	386.82	405.71	-4.7	204.27
Carrot	1kg	400.00	449.47	-11.0	200.74
Green Chillies	1kg	801.90	808.50	-0.8	399.78
Raddish	1kg	273.24	277.50	-1.5	169.58
Vetakolu	1kg	347.18	345.14	0.6	198.42
Bitter Gourd	1kg	467.27	505.00	-7.5	250.35
Snake Gourd	1kg	392.37	403.86	-2.8	229.26
Kolikuttu	1kg	284.74	269.00	5.9	201.02
Papaw	1kg	240.00	238.57	0.6	151.01
Pineapple	1kg	372.22	321.58	15.7	138.99

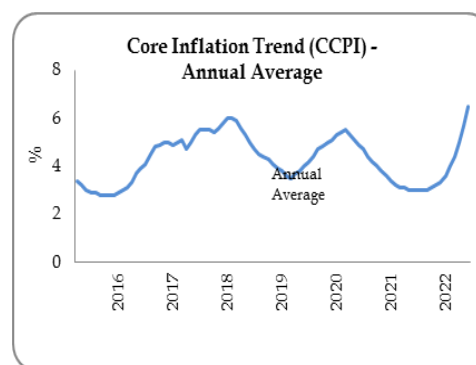
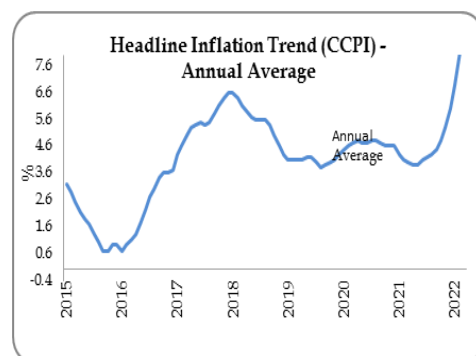
Source: Department of Census and Statistics

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
Jun -20	3.9	4.7	3.1	4.2	1.4	6.3
July	4.2	4.8	3.2	4.0	0.0	6.1
Aug	4.1	4.8	3.2	3.8	0.4	6.2
Sep	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		

Source: Department of Census and Statistics



CONTRIBUTION OF FOOD ITEMS TO CCPI FROM JUNE 2022 TO JULY 2022 (Base 2013=100)

Commodity	Value Change Rs.	Change %
Food	2925.88	2.20
Rice	429.29	0.32
Coconut	-127.86	-0.10
Sea Fish	364.40	0.27
Chicken	182.43	0.14
Fresh Fruits	172.04	0.13
Vegetables	-292.11	-0.22
Eggs	23.33	0.02
Dried Fish	182.63	0.14
Bread	52.96	0.04
Big Onions	-8.38	-0.01
Potatoes	97.50	0.07
Milk Powder	499.21	0.38

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
Jan-21	0.9	6.8	10.9
Feb	0.8	7.9	10.3
Mar	-1.6	9.6	10.1
Apr	-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

Source: Department of Census and Statistics

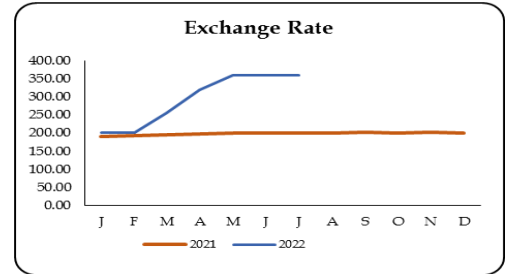


EXTERNAL SECTOR

EXCHANGE RATES

Currency	Week Ending 29 th July 2022	Week Ago	Year Ago	% Change 2021/22
US Dollar	362.79	363.29	200.25	81.17
Sterling Pound	441.30	434.45	278.76	58.31
Euro	369.88	370.00	237.21	55.93
Japanese Yen	2.71	2.64	1.82	48.90
Indian Rupee	4.53	4.52	2.69	68.40

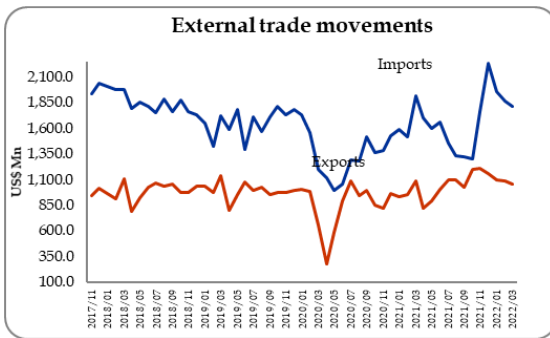
Source : Central Bank of Sri Lanka



EXTERNAL TRADE

Category	June 2021 (USD mn)	June 2022 (USD mn)	Growth Rate (%)	Jan - Jun 2021 (USD mn)	Jan - Jun 2022 (USD mn)	Growth Rate (%)
Exports	1,007.0	1,247.8	23.9	5,699.1	6,514.2	14.3
Agricultural	230.3	251.5	9.2	1,258.9	1,226.0	-2.6
Tea	123.9	116.5	-6.0	650.5	577.4	-11.2
Other	106.4	135.0	26.9	608.4	648.6	6.61
Industrial	771.4	990.3	28.4	4,407.7	5,260.3	19.3
Rubber Products	92.9	99.5	7.1	499.7	493.3	-1.3
Textiles and Garments	415.5	568.8	36.9	2,487.4	2,977.3	19.7
Food, Beverage and Tobacco	41.7	52.3	25.4	248.0	274.4	10.6
Other	221.3	269.7	21.9	1172.6	1515.3	29.2
Mineral	4.4	2.9	-34.1	24.9	17.1	-31.3
Unclassified	0.9	3.1	244.4	7.5	10.8	44.0
Imports	1,659.2	1,226.5	-26.1	10,014.7	10,028.1	0.1
Consumer Goods	382.2	176.5	-53.8	1,912.3	1,530.2	-20.0
Food and Beverages	165.0	89.0	-46.1	914.9	856.9	-6.3
Other Consumer Goods	217.2	87.5	-59.7	997.4	673.3	-32.5
Intermediate Goods	839.0	815.7	-2.8	5,950.1	6,658.4	11.9
Petroleum	66.3	200.1	201.8	1,787.2	2,583.9	44.6
Textiles & Textile Articles	276.8	280.9	1.5	1,451.1	1,685.6	16.2
Other Intermediate Goods	495.9	334.7	-32.51	2711.8	2388.9	-11.91
Investment Goods	436.2	234.1	-46.3	2,147.4	1,837.4	-14.4
Machinery and Equipment	270.3	156.4	42.1	1,366.5	1,181.3	-13.6
Transport Equipment	46.6	8.5	-81.8	177.6	96.0	-45.9
Building Material	118.7	68.8	-42.0	601.6	557.8	-7.3
Other Investment Goods	0.6	0.3	-45.5	1.7	2.3	34.6
Unclassified	1.8	0.2	-88.0	4.9	2.2	-55.7
Trade Balance	-652.2	21.3	103.22	-4,315.6	-3,513.9	18.6

Source: Central Bank of Sri Lanka



Highlights

Compared to the corresponding period in 2021

- Export earnings increased
 - 23.9 percent in June
- Import expenditure decreased
 - 26.1 percent in June
- Trade surplus is USD 21 mn in June

EXTERNAL ASSETS

External Assets (USD bn)	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	June 2022
Total Reserves	6.1	5.6	4.8	6.1	5.5	5.6	5.3	5.3		
Gross Official Reserves	2.7	2.3	1.6	3.14	2.36	2.31	1.92	1.83	1.89	1.86

Source: Central Bank of Sri Lanka

The Gross official reserves were USD 1.86 bn at the end of June 2022.

PRIVATE REMITTANCES

Category	2021 June	2022 June	2021 Jan- Jun	2022 Jan- Jun	% Change
Inflow USD mn	478.4	274.3	3324.4	1609.9	-51.6
Rs. bn	95.6	98.8	651.6	462.5	-29.0

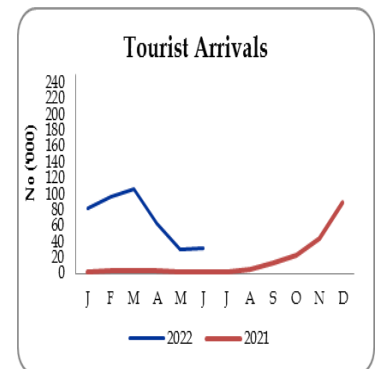
Source: Central Bank of Sri Lanka

(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	4,794.6	307.0	2.3	148.0	6,334.78
Feb	207,507	3,366	96,507	2,767.1	278.9	4.5	173.6	3,757.78
Mar	71,370	4,581	106,500	2,224.8	95.9	6.2	191.5	2,988.71
Apr	-	4,168	62,980	1,411.0	-	5.6	113.3	1,923.21
May	-	1,497	30,207	1,917.8	-	2.0	54.3	2,615.00
Jun	-	1,614	32,856	1,935.7	-	2.2	59.1	2,586.36
July	-	2,429			-	3.3		
Aug	-	5,040			-	6.8		
Sep	-	13,547			-	18.2		
Oct	-	22,771			-	30.6		
Nov	-	44,294			-	59.5		
Dec	393	89,506			0.5	120.3		
Total	507,704	194,495	411,377		682.4	261.4	739.8	

Source: Sri Lanka Tourism Development Authority





FISCAL SECTOR

GOVERNMENT REVENUE

Item	2019	2020	2022 Jan – Apr
Tax Revenue (Rs.mn)	1,734,925	1,216,542	543,649
Income Tax	427,700	268,249	149,163
VAT	443,877	233,786	136,147
Excise Duty	399,478	321,932	122,297
Nation Building Tax	70,672	2,351	59
PAL	112,174	115,442	62,633
Customs Duty	98,427	114,183	17,505
SCL	70,364	82,709	15,797
Cess	50,703	49,309	29,235
Telecommunication Levy and Other	61,530	28,581	10,813
Non-Tax Revenue	155,974	151,417	87,259
Total Revenue	1,890,899	1,367,959	630,908

Source: Department of Fiscal Policy
(a) provisional

GOVERNMENT DEBT

Government Debt (Rs.bn)	End 2019	End 2020	End 2021	Apr 2022 (a)
Total Domestic Debt	6,629.1	9,065.1	11,097.2	12,442.3
Total Foreign Debt	6,402.4	6052.1	6,492.2	10,867.8
Total Government Debt	13,031.5	15,117.2	17,589.4	23,310.1

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

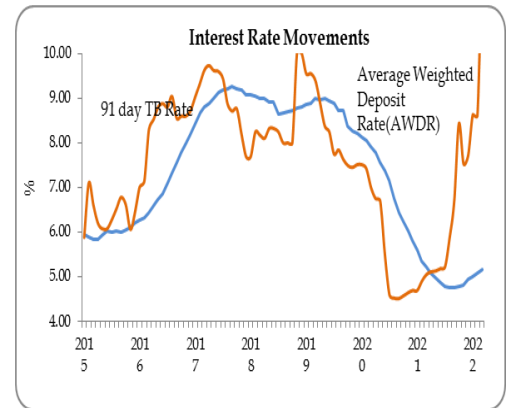


MONETARY SECTOR

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)
July - 20	135.4	4.2	4.8	4.59	0.39	-0.21
Aug	135.4	4.1	4.8	4.56	0.46	-0.24
Sep	136.3	4.0	4.7	4.69	0.69	-0.01
Oct	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			

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



INTEREST RATE MOVEMENTS

Category	Week Ending 29 th July 2022	Week Ago	Year Ago
Standing Deposit Facility	14.50	14.50	4.50
Standing Lending Facility	15.50	15.50	5.50
Call Money Weekly Average	15.50	15.50	5.11
Treasury Bill (Yield rate)			
91 Days	28.86	31.50	5.22
182 Days	29.24	29.97	5.23
364 Days	29.53	29.82	5.25
Prime Lending Rate	24.94	23.53	5.76
	Jul 22	Month ago	Year Ago
Commercial Bank Average Weighted Deposit Rate (AWDR)	9.56	8.41	4.77

Source : Central Bank of Sri Lanka

MONEY SUPPLY AND CREDIT GROWTH

MONEY SUPPLY (RS. bn.)							
Item	Jun 2022	May 2022	Apr 2022	Jun 2021	May 2021	Apr 2021	Growth 2021 Jun/2021 Jun (%)
M ₁	1,545.5	1,603.9	1,635.1	1,293.3	1,246.6	1,244.2	19.50
M ₂	10,143.6	10,117.5	10,193.4	9,136.2	9,016.8	8,944.6	11.03
M _{2b}	11,901.4	11,897.0	11,940.6	10,164.8	10,033.0	9,947.3	17.08

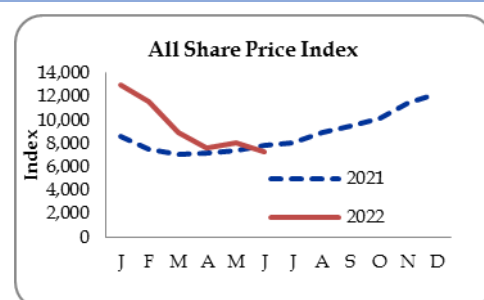
Source: Central Bank of Sri Lanka

CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	Jun 2022	Month Ago	Year Ago	Growth 2021 /2022 (%)
Credit to Private Sector	7,713.9	7,754.5	6,584.9	17.15
DBUs	6,975.8	6,959.8	6,100.3	14.35
OBU	738.1	794.6	484.6	52.31

SHARE MARKET

Indicator	Week Ending 29 th July 2022	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	7,731.15	7,721.78	8,120.48
S & P Sri Lanka 20 Index (S & P SL20)	2,448.36	2,461.98	3,062.17
Average Daily Turnover (Rs.Mn)	1,018.94	1,205.34	2,752.27
Market Capitalization (Rs.Bn.)	3,321.54	3,339.51	3,598.61

Source: Colombo Stock Exchange



EQUITY TRADING STATISTICS

Indicator	Jun 2022	May 2022	Jan - Jun 2022	Jan - Jun 2021
Turnover -Equity (Rs. Mn.)				
Domestic (Rs. Mn.)	22,944.2	29,956.4	373,566.9	460,947.1
Foreign (Rs. Mn.)	1,309.2	1,327.7	24,469.6	35,278.5
Market Days	21	17	107	115
Daily Turnover Avg. Equity (Rs. Mn.)	1,092.6	1,762.1	3,491.2	4,008.2
Trade Equity				
Domestic	266,294	311,049	3,187,573	3,083,628
Foreign	4,545	5,410	42,177	60,324
Shares Traded -Equity (Mn)				
Domestic (Mn.)	1,193.7	1,946.1	16,753.3	23,879.1
Foreign (Mn.)	1,151.0	1,910.3	16,272.1	22,701.6
Companies Traded	42.6	35.8	481.2	1,177.5
Companies Listed	272	270	280	268
	295	294	295	285

MARKET INDICATORS

Price Indices	Jun 2022	May 2022
ASPI	7,342.33	8,108.09
S&P SL 20	2,334.36	2,679.33
Total Return Indicators		
ASTRI	9,863.33	10,892.01
S&P SL20 (TRI)	4,138.70	4,706.02
Market PER	4.74	6.27
Dividend Yield	4.56	3.80
Market Capitalization (Rs.Bn.)	3,184.16	3,611.19

Source: Colombo Stock Exchange

STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	May 2022	Jan - Jun, 2022
Purchases by Foreigners (Rs. Mn)	1,307.1	23,883.9
Sales by Foreigners (Rs. Mn)	1,311.3	25,055.2
Net Foreign Purchases (Rs. Mn)	-4.20	-1,171.30

Source: Colombo Stock Exchange

