



WEEKLY ECONOMIC BULLETIN

DEPARTMENT OF FISCAL POLICY

MINISTRY OF FINANCE

SRI LANKA

The Week in Review
12 Sep - 16 Sep 2022

REAL SECTOR

- Economy contracted by 8.4 percent in Q₂ 2022.
- Price of Brent Crude Oil decreased by USD 1.89 to USD 91.11 per bbl as at 16 September, 2022 from USD 89.22 per bbl as at 09 September, 2022
- CCPI increased to 64.3 percent (YoY) in August, 2022 from 64.3 percent (YoY) in July, 2022
- NCPI increased to 66.7 percent (YoY) in July from 58.9 percent (YoY) in June, 2022

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EXTERNAL SECTOR

- Exchange Rate increased to USD 1=Rs. 364.43
- Exports sustained at USD 1.16 bn in July 2022
- Imports increased to USD 1.28 bn in July, 2022
- Trade balance
 - USD 123 mn in July, 2022
- The gross official reserves USD 1.82 bn as of the end of July
- Workers' remittances recorded USD 325.4 mn in August, 2022

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FISCAL SECTOR

Revenue

- Jan- May, 2022

Total Revenue	- Rs. 811.9 bn
Tax Revenue	- Rs. 710.6 bn
Non-Tax Revenue	- Rs. 101.3 bn

Expenditure

- Jan- May, 2022

Total Expenditure	- Rs. 1,449.4 bn
Recurrent Expenditure	- Rs. 1,275.2 bn
Capital Expenditure	- Rs. 174.2 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 7.99 percent to 10,061.09 points as at 16 September, 2022 from 9,316.45 points as at 09 September, 2022
- S&P SL 20 Index increased by 3.38 percent to 3,237.32 points as at 16 September, 2022 from 3,131.29 points as at 09 September, 2022
- Credit to the private sector decreases by 15.2 percent (YoY) in July, 2022

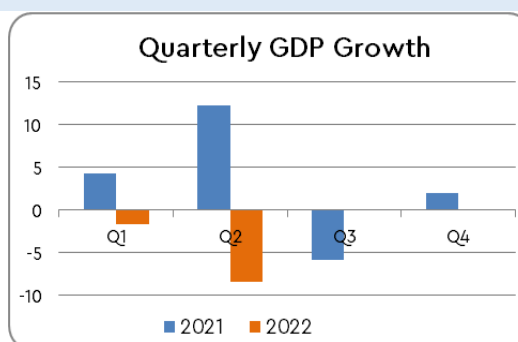
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REAL SECTOR

PRODUCTION

	1 st Q	2 nd Q	3 rd Q	4 th Q	Annual
2018	3.7	5.2	4.4	-3.5	2.3
Agriculture	9.2	5.2	0.3	10.1	6.3
Industry	2.9	7.6	5.5	-18.1	-1.1
Service	4.8	4.5	4.3	3.6	4.3
2019	-0.1	-1.8	1.2	-0.3	-0.2
Agriculture	5.2	2.9	3.4	-7.6	0.5
Industry	-6.6	-7.3	-1.1	-1.0	-4.1
Service	4.8	1.3	3.0	2.5	2.9
2020	-0.9	-14.8	1.5	-0.7	-3.5
Agriculture	-5.5	-4.0	3.9	-0.4	-1.4
Industry	-4.2	-18.7	-0.7	1.1	-5.3
Service	2.8	-13.1	0.5	1.0	-1.9
2021	4.0	16.3	-5.8	2.0	3.3
Agriculture	6.4	11.2	-2.8	-3.1	2.5
Industry	6.0	21.6	-2.0	1.4	5.6
Services	3.5	8.3	-1.7	4.3	3.3
2022	-1.6	-8.4			
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- Jul 2021	Jan- Jul 2022	% Change
Production	Tea (Mn. Kg)	188.1	152.0	-19.2
	Rubber (Mn. Kg)	50.2	42.0	-16.4
	Coconut (Mn. Nuts)	1,762.7	1,988.3	12.8
		Jul 2021	Jul 2022	% Change
Exports (USD Mn)	Tea	115.1	117.5	2.1
	Rubber	3.3	2.9	-11.1
	Coconut	40.6	33.1	-18.6
		June 2021	June 2022	% Change
Average Gross Prices	Tea (Rs./ Kg)	585.61	1,261.53	115.4
	Rubber (Rs./ Kg)	467.00	800.80	71.5
	Coconut (Rs./nut)	57.79	49.37	-14.6

Source: Central Bank of Sri Lanka

FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2021 July (a)	2022 July (b)	Change %
Manufacture of Food Products	116.2	88.4	-24.0
Manufacture of Beverages	119.3	127.8	7.1
Manufacture of Tobacco Products	92.4	82.3	-11.0
Manufacture of Textiles	140.4	121.7	-13.3
Manufacture of Wearing Apparel	87.7	103.0	17.5
Manufacture of Leather and Related Products	73.6	78.4	6.5
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	65.0	64.3	-1.2
Manufacture of Paper and Paper Products	86.3	29.1	-66.3
Printing and Reproduction of Recorded Media	151.5	89.2	-41.1
Manufacture of Coke and Refined Petroleum Products	98.7	1.5	-98.5
Manufacture of Chemicals and Chemical Products	84.0	92.3	9.9
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	110.6	68.4	-38.2
Manufacture of Rubber and Plastic Products	107.0	98.7	-7.8
Manufacture of Other Non-Metallic Mineral Products	150.8	93.9	-37.7
Manufacture of Basic Metals	137.9	56.6	-59.0
Manufacture of Fabricated Metal Products (except machines and equipment)	128.7	54.9	-57.3
Manufacture of Electrical Equipment	73.4	60.3	-17.9
Manufacture of Machinery and Equipment (n.e.c)	125.8	135.9	8.1
Manufacture of Furniture	82.6	51.2	-38.0
Manufacture of other Manufacturing	65.6	68.1	3.8
Overall Factory Industrial Production Index	109.9	85.6	-22.0

Source: Department of Census and Statistics

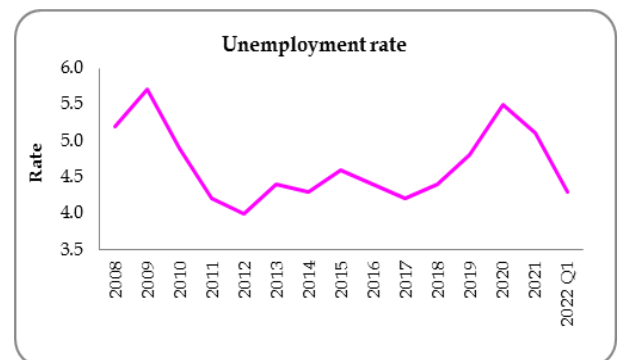
(a) The Factory Industrial Production Index (FIPI) has been replaced with the Index of Industrial Production (IIP)

(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	3.0
Female	7.1	7.4	8.5	7.9	6.5
20-29	15.0	15.3	18.1	18.3	14.2
20-24	20.1	20.3	25.2	26.8	19.0
25-29	10.4	11.0	12.0	11.4	10.2



Source: Department of Census & Statistics

CRUDE OIL PRICES

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

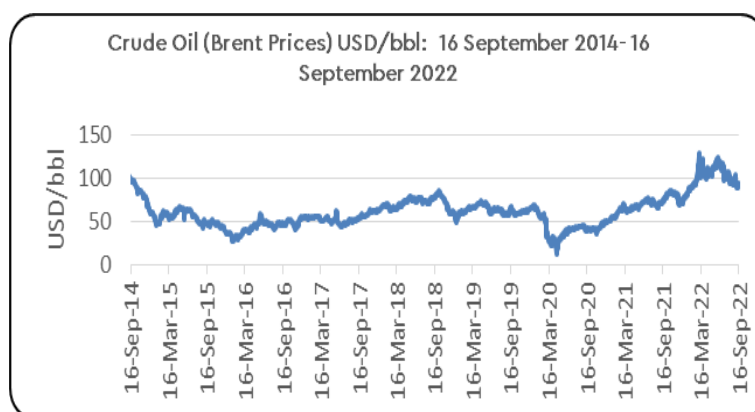
Item	Sep 12	Sep 13	Sep 14	Sep 15	Sep 16	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	91.53	92.85	93.15	93.87	91.11	89.22	95.10	75.58
WTI	85.46	86.70	87.30	88.35	85.27	83.49	88.37	72.69
Petrol	99.50	102.60	99.50	97.36	87.80	97.21	108.19	82.8
Diesel	130.95	133.55	121.72	110.87	109.16	129.69	126.84	79.33
Kerosene	130.20	132.27	120.33	111.94	110.41	130.20	127.46	79.67

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

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

Month	WTI European Market	Brent
Feb-21	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
Aug	91.40	97.49
Sep	86.78	92.84

Source: Central Bank of Sri Lanka (up to 16th Sep 2022)



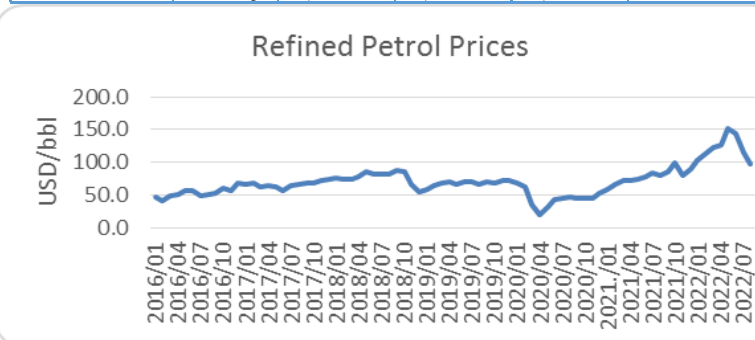
MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
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
Aug	107.08	132.60	132.66
Sep	97.64	127.48	127.94

Source: Central Bank of Sri Lanka (up to 16th Sep 2022)

LOCAL MARKET PRICES OF PETROLEUM PRODUCTS (RS.)

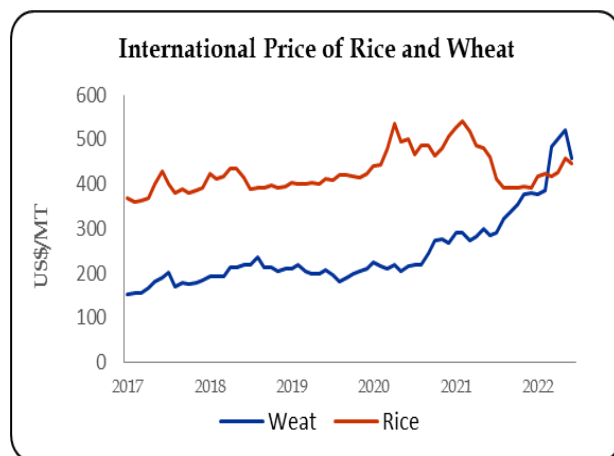
Item	Unit	End 2019	End 2020	End 2021	Current Price 2022
Auto Diesel	1 liter	104.00	104.00	121.00	430.00
Petrol (Octane 92)	1 liter	137.00	137.00	177.00	450.00
Kerosene oil	1 liter	70.00	70.00	87.00	340.00
L P Gas	12.5 kg	1,493.00	1,493.00	2,675.00	4910.00



COMMODITY PRICES

INTERNATIONAL COMMODITY PRICES

Month	Rice Thai,25% USD/MT	Wheat (HRW) USD/MT
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
July	413.80	382.86



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	Apr-Jun 2022
Energy	LP Gas	USD/mt		647.91	803.33	846.66
Non-Energy, Agriculture, Beverages	Cocoa	USD/kg	2.37	2.43	2.49	2.38
	Coffee, Arabica	USD/kg	3.32	4.51	5.95	5.88
	Tea, average	USD/kg	2.70	2.69	2.75	3.06
	Tea, Colombo auctions	USD/kg	3.40	3.13	3.49	3.77
	Milk Powder	USD/mt	2,976	-	-	-
Food, Fats & Oils	Coconut Oil	USD/mt	1,010	1636	2131	1869
	Soybean Oil	USD/mt	838	1385	1674	1887
	Palm Oil	USD/mt	752	1131	1548	1634
Grains	Barley	USD/mt	92.5	-	-	-
	Maize	USD/mt	165.5	259.5	301.6	342.9
	Wheat, US HRW	USD/mt	231.6	315.2	417.0	492.4
Other Food	Meat, Beef	USD/kg	4.67	5.39	6.14	6.06
	Meat, Chicken	USD/kg	1.63	2.26	3.02	3.68
	Sugar, World	USD/kg	0.28	0.39	0.41	0.43
Raw Materials, Timber	Plywood	¢/sheets	511.6	497.7	469.8	421.3
	Wood pulp	USD/mt	-	-	-	-
Other Raw Materials	Rubber RSS3, US	USD /kg	1.73	2.07	2.07	2.06
Fertilizers	Phosphate Rock	USD/mt	76.1	123.21	174.8	264.0
	TSP	USD/mt	265.0	538.2	718.8	810.0
	Urea	USD/mt	229.1	483.2	821.0	774.2
Metals and Minerals	Aluminum	USD/mt	1,704	2473	3250	2879
	Gold	USD /toz	1,770	1800	1873	1874
	Iron ore	USD /dmt	108.9	161.7	142.5	137.7

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/¢= US cent USD = US dollar>

WHOLESALE PRICES
WEEK ENDING 16th SEPTEMBER 2022 (RS /KG)

PETTAH MARKET

DAMBULLA MARKET

Average Wholesale Prices	Week Ending 16/09/2022	Week Ago	Year Ago, Annual Avg.
Rice (Rs/Kg)			
Samba	222.75	224.00	102.90
Kekulu (Red)	208.33	209.10	94.00
Vegetable			
Beans	470.00	420.00	126.00
Cabbage	364.00	296.00	99.00
Carrots	304.00	282.00	90.00
Tomatoes	216.00	228.00	98.00
Pumpkins	150.00	157.00	61.00
Snake Gourd	242.00	200.00	120.00
Brinjals	240.00	220.00	128.00
Other Foods			
Red-Onions (Local)	453.67	454.33	241.40
Big Onions (Imported)	140.80	141.90	107.44
Potatoes (N'Eliya)	367.60	370.69	155.61
Dried Chillies (Imported)	1597.50	1,596.50	504.00
Dhal	421.87	420.43	234.33
Eggs (White) (Each)	47.00	47.60	14.70
Coconut (Each)	85.00	85.00	72.40
Green Chillies	226.00	200.00	122.00
Lime	208.00	152.00	130.00
Paliyagoda Fish Market (Rs/Kg)			
Kelawalla	1,670	1,675.00	-
Balaya	810.00	860.00	-
Salaya	737.50	687.50	-
Hurulla	912.50	900.00	-

Source: Central Bank of Sri Lanka

Food Item	Wholesale (Average)
Rice (Rs/Kg)	
Samba	230.00
Kekulu (Red)	220.00
Vegetables	
Pumpkins	143.50
Snake Gourd	188.00
Ash Plantains	133.50
Beans	445.00
Carrots	288.00
Tomatoes	181.50
Cabbage	295.00
Other Foods	
Potatoes (N'Eliya)	295.83
Dried Chillies (Imported)	1,550.00
Big-Onions (Imported)	131.00
Red-Onions (Local)	343.00
Coconut (Each)	65.10

Source: Central Bank of Sri Lanka

MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)

Item	Week Ending 16/09/2022	Week Ago	Month Ago	Year Ago
Samba	212.50	214.50	221.60	100.50
Kekulu (White)	202.50	203.00	207.50	92.90
Kekulu (Red)	205.80	210.00	n.a.	92.00
Nadu	206.50	207.30	212.60	95.50

Source: Central Bank of Sri Lanka

WEEKLY RETAIL COMMODITY PRICES – 2nd WEEK OF SEPTEMBER 2022

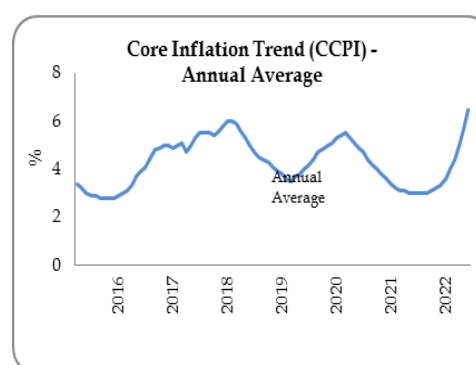
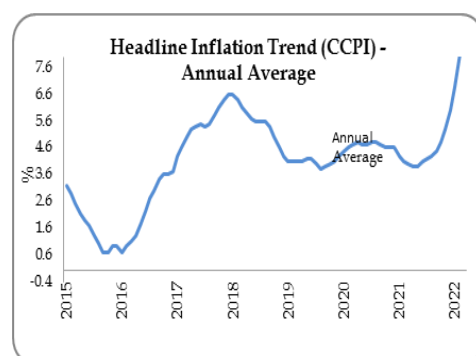
Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	227.20	220.93	2.8	122.84
No. 1	1 kg	235.94	231.25	2.0	133.49
No. 2	1kg	n.a	n.a		
Nadu Red	1kg	246.40	250.33	-1.6	109.45
Raw Red (Avg)	1kg	223.47	227.30	-1.7	100.11
No. 1	1kg	223.47	224.59	-0.5	104.86
No. 2	1kg	n.a	n.a		95.36
Wheat Flour	1 kg	432.00	422.50	2.2	98.59
Bread	450g	194.29	194.29	0.0	60.83
Sugar	1 kg	287.33	288.52	-0.4	127.58
Pelwatta	400g	880.00	880.00	0.0	
Potatoes (Import)	1 kg	293.75	273.75	7.3	149.44
Potatoes (Local)	1kg	468.63	471.54	-0.6	223.94
Mysore Dhal (Avg)	1kg	472.44	464.96	1.6	265.37
Cowpea (Avg)	1kg	867.50	857.22	1.2	628.15
Green Gram (Avg)	1kg	1008.85	932.98	8.1	838.12
Kadalai (Avg)	1kg	762.25	739.26	3.1	344.30
Meat					
Beef	1kg	2040.00	2033.33	0.3	1145.65
Chicken					
Fresh	1kg	1473.33	1465.45	0.5	685.88
Broiler	1kg	1495.00	1260.00	18.7	576.25
Fresh Fish					
Paraw	1 kg	2756.36	2602.00	5.9	1473.04
Balaya	1 kg	1784.75	1805.90	-1.2	815.00
Kelawalla	1 kg	2834.17	2803.57	1.1	1368.10
Salaya	1 kg	972.00	799.50	21.6	256.47
Dried Fish					
Sprats	1 kg	2069.57	2104.17	-1.6	933.10
Eggs	Each	49.62	49.64	0.0	18.44
Coconut	Each	95.29	93.71	1.7	78.36
Coconut Oil	750ml	516.25	515.00	0.2	444.08
Red Onions	1 kg	561.92	550.94	2.0	333.88
B- Onions (Import)	1 kg	186.88	183.70	1.7	148.29
Brinjal	1kg	415.38	412.50	0.7	239.08
Beans Green	1 kg	594.07	546.67	8.7	212.62
Bandakka	1 kg	302.96	275.00	10.2	151.65
Leeks	1 kg	380.00	324.29	17.2	229.13
Beet Root	1kg	322.07	308.70	4.3	142.76
Carrot	1kg	467.41	463.64	0.8	176.61
Green Chillies	1kg	529.60	557.00	-4.9	327.45
Raddish	1kg	273.20	272.05	0.4	140.95
Vetakolu	1kg	390.90	358.25	9.1	178.93
Bitter Gourd	1kg	484.76	464.21	4.4	227.04
Snake Gourd	1kg	427.52	422.46	1.2	205.46
Kolikuttu	1kg	447.50	394.76	13.4	265.62
Papaw	1kg	257.33	280.53	-8.3	136.43
Pineapple	1kg	511.43	468.95	9.1k,	188.68

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
July -20	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	5.6	66.7
Aug	64.3	28.0	46.6	20.3	2.5	70.2



Source: Department of Census and Statistics

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

Commodity	Value Change Rs.	Change %
Food	1,149.29	0.83
Rice	-244.99	-0.18
Coconut	42.85	0.03
Sea Fish	636.04	0.46
Chicken	152.91	0.11
Fresh Fruits	251.27	0.18
Vegetables	-98.64	-0.07
Eggs	163.10	0.12
Dried Fish	48.61	0.03
Bread	165.14	0.12
Big Onions	-84.81	-0.06
Potatoes	-44.30	-0.03
Dhal Mysoor	-234.34	-0.17

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
Feb-21	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
Aug	2.1	93.7	43.5

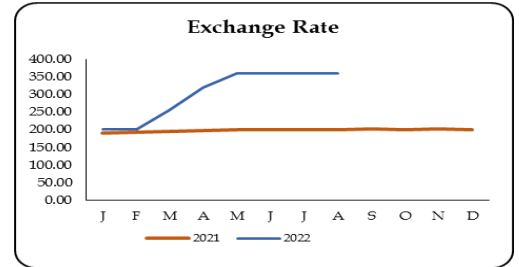
Source: Department of Census and Statistics



EXTERNAL SECTOR

EXCHANGE RATES

Currency	Week Ending 16 th Sep 2022	Week Ago	Year Ago	% Change 2021/22
US Dollar	364.43	364.02	200.75	81.5
Sterling Pound	417.60	420.78	277.79	50.3
Euro	364.14	366.11	238.00	53.0
Japanese Yen	2.54	2.53	1.84	38.0
Indian Rupee	4.54	4.54	2.72	66.9



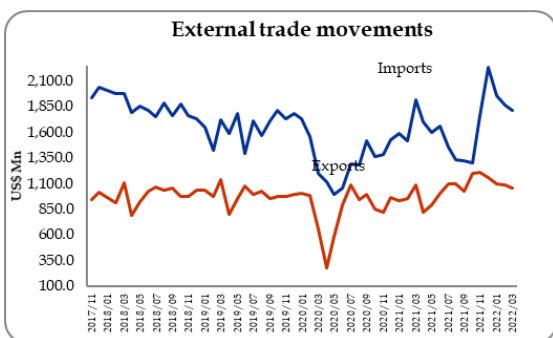
Source : Central Bank of Sri Lanka

EXTERNAL TRADE

Category	July 2021 (USD mn)	July 2022 (USD mn)	Growth Rate (%)	Jan - Jul 2021 (USD mn)	Jan - Jul 2022 (USD mn)	Growth Rate (%)
Exports	1,103.9	1,163.6	5.4	6,803.0	7,677.8	12.9
Agricultural	267.1	228.3	-14.5	1,526.0	1,454.3	-4.7
Tea	115.1	117.5	2.1	765.7	694.9	-9.2
Other	152.0	110.8	-27.1	760.3	759.4	-0.12
Industrial	829.1	932.2	12.4	5,236.9	6,192.5	18.2
Rubber Products	93.4	86.4	-7.5	593.1	579.7	-2.3
Textiles and Garments	454.1	551.4	21.4	2,941.5	3,528.7	20.0
Food, Beverage and Tobacco	48.5	49.7	2.4	296.5	324.1	9.3
Other	233.1	244.7	4.98	1405.8	1760.0	25.19
Mineral	2.7	1.6	-42.8	27.6	18.6	-32.4
Unclassified	5.0	1.6	-69.1	12.5	12.4	-1.2
Imports	1,710.1	1,286.8	-24.8	11,724.8	11,315.0	-3.5
Consumer Goods	342.7	184.3	-46.2	2,255.0	1,714.4	-24.0
Food and Beverages	117.9	109.7	-7.0	1,032.8	966.6	-6.4
Other Consumer Goods	224.8	74.6	-66.8	1,222.2	747.9	-38.8
Intermediate Goods	982.3	889.0	-9.5	6,932.4	7,547.5	8.9
Petroleum	256.0	345.4	34.9	2,043.2	2,929.3	43.4
Textiles & Textile Articles	251.2	220.3	-12.3	1,702.3	1,905.9	12.0
Other Intermediate Goods	475.1	323.3	31.9	3,186.9	2,712.3	-14.9
Investment Goods	383.2	213.5	-44.3	2,530.6	2,050.9	-19.0
Machinery and Equipment	232.0	145.0	-37.5	1,598.5	1,326.3	-17.0
Transport Equipment	44.9	7.1	-84.1	222.5	103.2	-53.6
Building Material	104.8	61.1	-41.7	706.4	618.9	-12.4
Other Investment Goods	1.5	0.3	-83.5	3.2	2.5	-21.8
Unclassified	1.9	...	-98.4	6.8	2.2	-67.9
Trade Balance	-606	-123	79.7	-4,922	-3,637	26.1

... negligible

Source: Central Bank of Sri Lanka



Highlights

Compared to the corresponding period in 2021

- Export earnings increased
 - 5.4 percent in July
- Import expenditure decreased
 - 24.8 percent in July
- Trade deficit is USD 123 mn in July

EXTERNAL ASSETS

External Assets (USD bn)	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	June 2022	July 2022
Total Reserves	5.6	4.8	6.1	5.5	5.6	5.3	5.3	5.6	5.5	-
Gross Official Reserves	2.3	1.6	3.14	2.36	2.31	1.92	1.83	1.89	1.86	1.82

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 Aug	2022 Aug	2021 Jan- Aug	2022 Jan- Aug	% Change
Inflow USD mn	446.6	325.4	4,224.3	2,214.8	-47.6
Rs. bn	89.5	117.5	831.7	680.8	-18.1

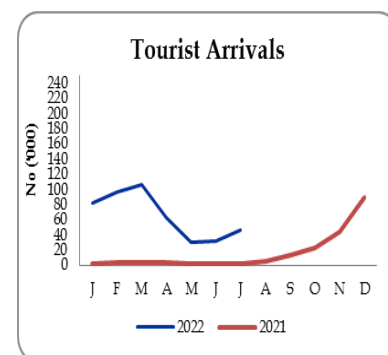
Source: Central Bank of Sri Lanka

(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			-	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	496,430		682.4	261.4	892.8	

Source: Sri Lanka Tourism Development Authority





FISCAL SECTOR

GOVERNMENT REVENUE

Item	2019	2020	2022 Jan - May
Tax Revenue (Rs.mn)	1,734,925	1,216,542	710,613
Income Tax	427,700	268,249	226,152
VAT	443,877	233,786	164,146
Excise Duty	399,478	321,932	151,777
Nation Building Tax	70,672	2,351	122
PAL	112,174	115,442	80,602
Customs Duty	98,427	114,183	21,986
SCL	70,364	82,709	17,935
Cess	50,703	49,309	34,044
Telecommunication Levy and Other	61,530	28,581	13,849
Non-Tax Revenue	155,974	151,417	101,327
Total Revenue	1,890,899	1,367,959	811,940

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

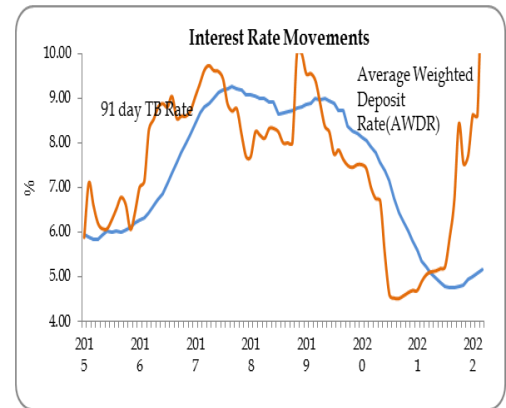


MONETARY SECTOR

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)
Aug -20	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	31.50	-29.3	8.4
Aug	235.8	64.3	28.0	32.89	-31.41	4.89

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



INTEREST RATE MOVEMENTS

Category	Week Ending 16 th Sep 2022	Week Ago	Year Ago
Standing Deposit Facility	14.50	14.50	5.00
Standing Lending Facility	15.50	15.50	6.00
Call Money Weekly Average	15.50	15.50	5.96
Treasury Bill (Yield rate)			
91 Days	32.71	32.89	6.08
182 Days	30.82	31.28	-
364 Days	30.26	30.50	6.12
Prime Lending Rate		26.27	6.28
	Aug 22	Month ago	Year Ago
Commercial Bank Average Weighted Deposit Rate (AWDR)	10.49	9.56	4.75

Source : Central Bank of Sri Lanka

MONEY SUPPLY AND CREDIT GROWTH

MONEY SUPPLY (RS. bn.)							
Item	Jul 2022	Jun 2022	May 2022	Jul 2021	Jun 2021	May 2021	Growth 2021 Jul/2021 Jul (%)
M ₁	1,564.9	1,545.5	1,603.9	1,317.0	1,293.3	1,246.6	18.8
M ₂	10,253.6	10,143.6	10,117.5	9,269.6	9,136.2	9,016.8	10.6
M _{2b}	11,955.3	11,901.4	11,897.0	10,303.6	10,164.8	10,033.0	16.0

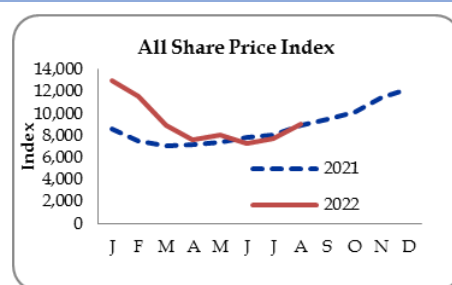
Source: Central Bank of Sri Lanka

CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	Jul 2022	Month Ago	Year Ago	Growth 2021 /2022 (%)
Credit to Private Sector	7,673.1	7,714.2	6,661.5	15.2
DBUs	6,945.7	6,976.1	6,163.1	12.7
OBUs	727.4	738.1		46.0

SHARE MARKET

Indicator	Week Ending 16 th Sep 2022	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	10,061.09	9,704.21	8,801.95
S & P Sri Lanka 20 Index (S & P SL20)	3,237.32	3,131.29	3,291.87
Average Daily Turnover (Rs.Mn)	4,666.20	4,682.24	4,721.53
Market Capitalization (Rs.Bn.)	4,415.87	4,323.16	3,922.23

Source: Colombo Stock Exchange



EQUITY TRADING STATISTICS

Indicator	Aug 2022	Jul 2022	Jan - Aug 2022	Jan - Aug 2021
Turnover -Equity (Rs. Mn.)	77,160.7	20,594.3	471,321.9	658,270.6
Domestic (Rs. Mn.)	73,212.5	19,325.5	441,635.1	613,087.4
Foreign (Rs. Mn.)	3,948.2	1,268.8	29,686.7	45,183.2
Market Days	22	20	149	157
Daily Turnover Avg. Equity (Rs. Mn.)	3,507.3	1,029.7	3,163.2	4,192.8
Trade Equity	717,297	276,457	4,181,327	4,485,852
Domestic	706,691	272,017	4,124,100	4,405,574
Foreign	10,606	4,440	57,227	80,278
Shares Traded Equity (Mn)	2,797.2	1,133.3	20,683.8	33,220.5
Domestic (Mn.)	2,703.1	1,094.2	20,069.4	31,755.0
Foreign (Mn.)	94.1	39.1	614.3	1,465.4
Companies Traded	271	273	280	269
Companies Listed	294	294	294	287

MARKET INDICATORS

Price Indices	Aug 2022	Jul 2022
ASPI	9,071.32	7,731.15
S&P SL 20	2,928.97	2,448.36
Total Return Indicators		
ASTRI	12,185.97	10,385.65
S&P SL20 (TRI)	5,235.84	4,371.86
Market PER	5.49	4.90
Dividend Yield	4.03	4.32
Market Capitalization (Rs.Bn.)	3,964.04	3,321.54

Source: Colombo Stock Exchange

STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	Aug 2022	Jan - Aug, 2022
Purchases by Foreigners (Rs. Mn)	4,415.1	29,960.1
Sales by Foreigners (Rs. Mn)	3,481.2	29,413.3
Net Foreign Purchases (Rs. Mn)	933.9	546.8

Source: Colombo Stock Exchange

