



# WEEKLY ECONOMIC BULLETIN

## DEPARTMENT OF FISCAL POLICY

### MINISTRY OF FINANCE

#### SRI LANKA

The Week in Review  
02<sup>nd</sup> December – 06<sup>th</sup> December 2024

### REAL SECTOR

- Economy expanded by 4.7 percent in the 2<sup>nd</sup> quarter of 2024.
  - Price of Brent Crude Oil declined by 3.33 USD bbl and WTI declined by 3.57 USD bbl, respectively.
  - CCPI - Headline (2021=100) declined to -2.1 percent (YoY) in November, 2024 from -0.8 percent (YoY) in October, 2024
  - NCPI - Headline (YoY%) (2021=100) declined to -0.7 percent (YoY) in October, 2024 from -0.2 percent (YoY) in September, 2024
- [More on this on page 2](#)

### FISCAL SECTOR

#### Revenue (Provisional)

Jan - October 2024

▪ Total Revenue	- Rs. 3,255.7 bn
(Excluding Grants)	
Tax Revenue	- Rs. 3,000.2 bn
Non-Tax Revenue	- Rs. 255.5 bn

#### Expenditure (Provisional)

Jan - October 2024

▪ Total Expenditure	- Rs. 4,327.7 bn
Recurrent Expenditure	- Rs. 3,796.0 bn
Capital Expenditure	- Rs. 531.6 bn

#### Debt (Provisional)

▪ End of August 2024

Total Outstanding Government Debt	- Rs. 28,706.76 bn
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### EXTERNAL SECTOR

- Sri Lankan rupee slightly appreciated to USD 1=Rs. 290.32 from USD 1=Rs. 290.68
  - Exports increased to USD 1.16 bn in October 2024 compared to USD 1.01 bn in September 2024
  - Imports increased to USD 1.70 bn in October 2024 compared to USD 1.65 bn in September 2024
  - Trade deficit
    - USD 544.4 mn in October, 2024
  - The gross official reserves stood at USD 6.5 bn as end of October 2024.
  - Workers' remittances recorded USD 587.7 mn in October, 2024.
- [More on this on page 9](#)

### MONETARY SECTOR

- All Share Price Index (ASPI) increased by 3.22 percent to 13,613.37 points as at 06<sup>th</sup> December 2024 from 13,188.99 points as at 29<sup>th</sup> November, 2024
- S&P SL 20 Index increased by 4.02 percent to 4,062.05 points as at 06<sup>th</sup> December, 2024 from 3,905.17 points as at 29<sup>th</sup> November, 2024
- Credit to the private sector increased by 9.3 percent (YoY) in October, 2024

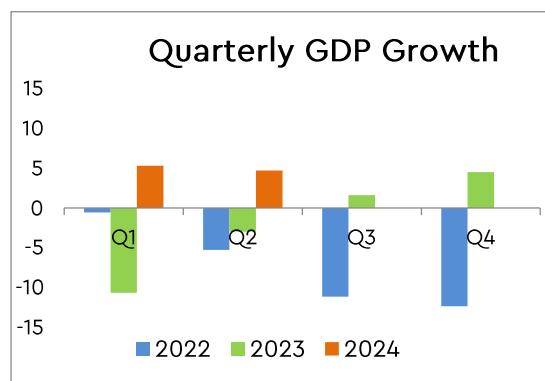
[More on this on page 12](#)



# 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>2020</b>	-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
<b>2021</b>	<b>5.2</b>	<b>13.2</b>	<b>-2.1</b>	<b>2.7</b>	<b>4.2</b>
Agriculture	4.4	11.7	-3.1	-7.0	1.0
Industry	6.6	22.7	-1.8	0.1	5.7
Services	4.4	7.3	-1.6	4.3	3.4
<b>2022</b>	<b>-0.6</b>	<b>-5.3</b>	<b>-11.2</b>	<b>-12.4</b>	<b>-7.3</b>
Agriculture	-3.7	-7.1	-8.2	2.3	-4.2
Industry	-3.5	-10.2	-21.5	-30.2	-16.0
Services	1.4	-1.9	-5.3	-4.6	-2.6
<b>2023</b>	<b>-10.7</b>	<b>-3.0</b>	<b>1.6</b>	<b>4.5</b>	<b>-2.3</b>
Agriculture	1.6	4.2	4.2	0.6	2.6
Industry	-24.3	-11.7	-0.7	7.9	-9.2
Services	-4.6	-0.5	1.7	2.8	-0.2
<b>2024</b>	<b>5.3</b>	<b>4.7</b>			
Agriculture	1.1	1.7			
Industry	11.8	10.9			
Services	2.6	2.5			



### GDP expanded by 4.7 % in 2<sup>nd</sup> Quarter 2024

In the second quarter of 2024, the Sri Lankan economy experienced a growth of 4.7 percent, a notable improvement from the -3.0 percent contraction recorded in the same period of 2023. This expansion was observed across all economic sectors recording a 1.7 percent, 10.9 percent, and 2.5 percent growth in the agriculture, industry and services sectors, 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	2021			2022			2023		
		2020/ 2021 Maha	2021 Yala	Total	2021/ 2022 Maha	2022 Yala	Total	2022/ 2023 Maha	2023 Yala	Total
Production	Mn.Mt	3.061	2.09	5.15	1.93	1.46	3.39	2.70	1.82	4.52
	Bushels Mn.	146.72	100.1	246.82	92.56	70.05	162.61	129.2	87.1	216.3
Net Extent Harvested	Hectares (‘000)	681.5	445.1	1,126.9	685.2	429.0	1,114.2	722.5	440.3	1,162.8
	Acres (‘000)	1,684.1	1,099.8	2,784.6	1,693.1	1,060.2	2,753.3	1,785.3	1,088.0	2,873.3
Average Yield	kg per ha	4,307	4,309	4,308	2,853	3,207	3,030	3,554	3,822	3,688

Source: Department of Census & Statistics  
(a)provisional

## TEA, RUBBER & COCONUT PRODUCTION

Category	Crop	August 2023	August 2024	% Change
Production	Tea (Mn. Kg)	18.3	21.3	16.6
	Rubber (Mn. Kg)	6.0	5.0	-16.3
	Coconut (Mn. Nuts)	275.9	296.1	7.3
		September 2023	September 2024	% Change
Exports (USD Mn)	Tea	120.0	117.0	-2.4
	Rubber	2.3	2.3	-0.4
	Coconut	32.4	35.6	9.8
		September 2023	September 2024	% Change
Average Gross Prices	Tea (Rs./ Kg)	1,170.26	1,231.57	5.2
	Rubber (Rs./ Kg)	566.00	752.00	32.86
	Coconut (Rs./nut)	62.08	88.23	42.1

Source: Central Bank of Sri Lanka

## FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2023 Oct (b)	2024 Oct (c)	Change %
Manufacture of Food Products	93.9	95.8	2.0
Manufacture of Beverages	98.4	125.5	27.6
Manufacture of Tobacco Products	85.4	81.8	-4.2
Manufacture of Textiles	113.1	111.5	-1.4
Manufacture of Wearing Apparel	85.3	92.0	7.8
Manufacture of Leather and Related Products	99.2	100.3	1.1
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	77.5	68.0	-12.2
Manufacture of Paper and Paper Products	37.8	55.2	45.9
Printing and Reproduction of Recorded Media	99.9	145.6	45.8
Manufacture of Coke and Refined Petroleum Products	75.5	104.6	38.6
Manufacture of Chemicals and Chemical Products	74.4	75.5	1.4
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	148.0	150.8	1.9
Manufacture of Rubber and Plastic Products	84.4	98.8	17.0
Manufacture of Other Non-Metallic Mineral Products	103.3	102.8	-0.5
Manufacture of Basic Metals	109.6	96.2	-12.3
Manufacture of Fabricated Metal Products (except machines and equipment)	60.6	52.8	-12.9
Manufacture of Electrical Equipment	67.1	63.7	-5.1
Manufacture of Machinery and Equipment (n.e.c)	111.0	104.0	-6.3
Manufacture of Furniture	72.7	75.0	3.1
Other Manufacturing	52.4	52.9	0.8
<b>Overall Factory Industrial Production Index</b>	<b>89.3</b>	<b>95.5</b>	<b>7.0</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	2020 Annual	2021 Annual	2022 Annual	2023 Annual	2023 Q2	2024 Q1	2024 Q2
Labour Force Participation Rate	50.6	49.9	49.8	48.6	48.6	47.1	47.8
Unemployment Rate	5.5	5.1	4.7	4.7	5.2	4.5	4.7
Male	4.0	3.7	3.7	3.7	4.1	3.1	3.6
Female	8.5	7.9	6.5	7.0	7.4	7.4	7.0
20-29	18.1	18.3	16.2	17.0	16.4	16.8	16.9
20-24	25.2	26.8	21.8	21.6	22.0	20.7	23.7
25-29	12.0	11.4	11.7	13.0	11.6	13.7	11.2

Source: Department of Census & Statistics



## CRUDE OIL PRICES

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

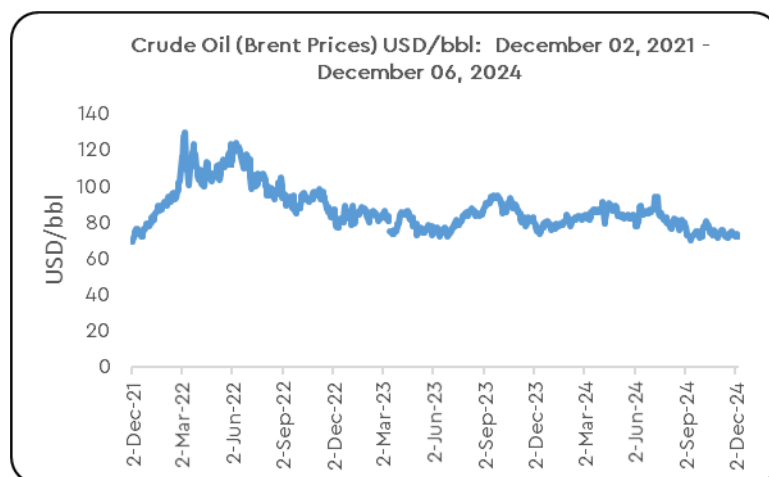
Item	Dec 02	Dec 03	Dec 04	Dec 05	Dec 06	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	72.15	71.73	73.62	72.39	71.81	75.14	71.66	85.14
WTI	68.30	67.95	69.94	68.66	68.07	71.64	67.65	80.88
Petrol	80.30	80.60	82.90	82.70	81.10	80.70	79.23	93.60
Diesel	81.43	81.14	82.08	80.53	80.21	81.74	83.90	103.54
Kerosene	88.01	87.95	88.76	87.08	86.70	87.24	91.03	110.42

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

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

Month	WTI European Market	Brent
Jun - 2023	78.18	83.73
July	77.92	83.37
Aug	78.25	86.86
Sep	84.15	79.00
Oct	88.49	79.53
Nov	84.36	79.41
Dec	83.97	79.01
Jan - 2024	83.66	78.68
Feb	83.54	78.56
Mar	83.66	78.72
April	83.76	78.83
May	83.76	78.86
June	83.74	78.89
July	83.73	78.94
Aug	83.53	78.80
Sep	83.16	78.48
Oct	82.89	78.24
Nov	82.48	77.87
Dec	82.39	77.79

Source: Central Bank of Sri Lanka (up to Dec 06, 2024)



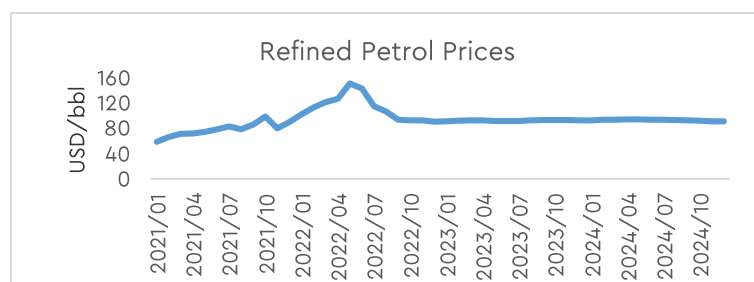
### MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
June - 2023	92.33	93.60	99.55
July	92.48	93.72	99.52
Aug	93.67	96.00	101.77
Sep	94.83	98.14	103.98
Oct	94.70	99.25	105.06
Nov	94.39	99.26	105.19
Dec	93.82	98.81	104.90
Jan	93.62	98.56	104.67
Feb	93.77	98.64	104.59
Mar	94.17	98.63	104.47
April	94.48	98.61	104.40
May	94.34	98.14	103.85
June	94.01	97.81	103.50
July	93.89	97.54	103.21
Aug	93.47	97.00	102.66
Sep	92.82	96.20	101.88
Oct	92.25	95.56	101.26
Nov	91.60	94.90	100.65
Dec	91.49	94.74	100.51

Source: Central Bank of Sri Lanka (up to Dec 06, 2024)

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

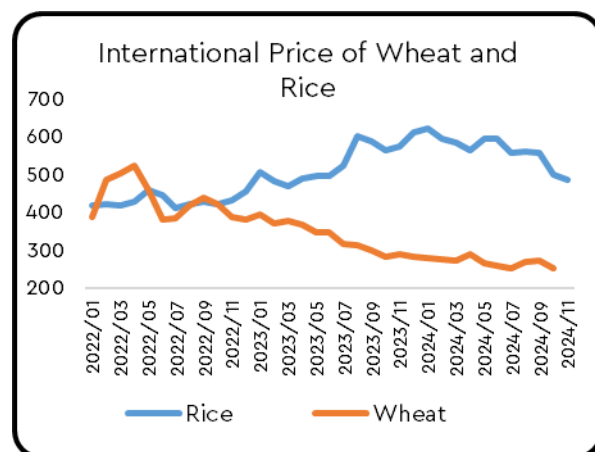
Item	Unit	End 2021	End 2022	End 2023	Current Price 2024
Auto Diesel	1 liter	121.00	405.00	329.00	286.00
Petrol (Octane 92)	1 liter	177.00	370.00	346.00	309.00
Kerosene oil	1 liter	87.00	355.00	247.00	191.00
L P Gas	12.5 kg	2,675.00	4,409.00	3,565.00	3,690.0



## COMMODITY PRICES

### INTERNATIONAL COMMODITY PRICES

Month	Rice Thai,25% USD/MT	Wheat (HRW) USD/MT
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
Oct	563.00	298.10
Nov	573.00	283.60
Dec	610.00	291.10
Jan - 2024	620.00	283.90
Feb	594.00	278.50
Mar	584.00	274.80
Apr	564.00	272.30
May	593.00	289.40
June	595.00	265.60
July	557.00	260.30
Aug	560.00	250.90
Sep	556.00	269.70
Oct	499.00	272.90
Nov	487.00	253.80



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

Category	Commodity	Unit	Annual Averages				
			Jul - Sep 2023	Oct - Dec 2023	Jan - Mar 2024	Apr- Jun 2024	Jul - Sep 2024
<b>Energy</b>	Crude Oil average	USD/mt	85.3	82.1	80.6	83.6	140.8
<b>Non-Energy, Agriculture, Beverages</b>	Cocoa	USD/kg	3.01	3.96	5.68	8.52	6.83
	Coffee, Arabica	USD/kg	4.14	4.35	4.56	5.28	5.85
	Tea, average	USD/kg	2.72	2.74	2.68	3.15	3.26
	Tea, Colombo auctions	USD/kg	3.23	3.53	4.20	4.19	4.07
<b>Food, Fats &amp; Oils</b>	Coconut Oil	USD/mt	1,073	1,090	1,197	1,408	1,610
	Soybean Oil	USD/mt	1,125	1,105	949	986	1,051
	Palm Oil	USD/mt	856	816	882	890	937
<b>Grains</b>	Maize	USD/mt	224.6	216.2	192.8	194.0	177.6
	Wheat, US HRW	USD/mt	325.3	290.9	279.1	275.8	260.3
<b>Other Food</b>	Meat, Beef	USD/kg	5.02	4.88	5.37	5.93	6.27
	Meat, Chicken	USD/kg	2.95	1.63	1.54	1.45	1.39
	Sugar, World	USD/kg	0.54	0.54	0.49	0.43	0.43
<b>Raw Materials, Timber</b>	Plywood	¢/sheets	378.0	369.5	367.8	350.5	366.9
<b>Other Raw Materials</b>	Rubber RSS3, US	USD /kg	1.51	1.65	2.07	2.23	2.37
<b>Fertilizers</b>	Phosphate Rock	USD/mt	345.4	250.0	250.5	152.5	152.5
	TSP	USD/mt	434.8	459.4	451.3	450.4	505.8
	Urea	USD/mt	366.8	383.6	338.9	313.7	340.8
<b>Metals and Minerals</b>	Aluminium	USD/mt	2,160	2,192	2,199	2,523	2,381
	Gold	USD /toz	1,929	1,976	2,072	2,336	2,460
	Iron ore	USD /dmt	115.2	129.0	123.3	113.0	99.9

Source: The World Bank, Available at <https://thedocs.worldbank.org/en/doc/5d903e848db1d1b83e0ec8f744e55570-0350012021/related/CMO-Pink-Sheet-September-2023pdf>, <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 06<sup>TH</sup> DECEMBER 2024 (RS /KG)**

**PETTAH MARKET**

**DAMBULLA MARKET**

Average Wholesale Prices	Week Ending 06/12/2024	Week Ago	Year Ago, Annual Avg.	Food Item	Wholesale (Average)
<b>Rice (Rs/Kg)</b>				<b>Rice (Rs/Kg)</b>	
Samba	239.20	230.00	230.00	Samba	235.00
Kekulu (Red)	235.60	218.00	185.00	Kekulu (Red)	220.00
<b>Vegetable</b>				<b>Vegetables</b>	
Beans	790.00	500.00	562.50	Pumpkins	99.60
Cabbage	80.00	76.00	387.50	Snake Gourd	228.00
Carrots	106.00	126.00	300.00	Ash Plantains	94.00
Tomatoes	224.00	242.00	562.50	Beans	535.00
Pumpkin	132.00	120.00	120.00	Carrots	122.00
Snake Guard	288.00	226.00	217.50	Tomatoes	198.00
Brinjals	290.00	50.00	337.50	Cabbage	108.00
<b>Other Foods</b>				<b>Other Foods</b>	
Red-Onions (Local)	258.25	286.20	356.25	Potatoes (Local)	270.00
Big Onions (Imported)	246.20	26960	221.75	Dried Chillies (Imported)	682.50
Potatoes (Local)	325.60	328.60	336.50	Big-Onions (Imported)	273.60
Dried Chillies (Imported)	711.80	708.40	1,067.00	Red-Onions (Local)	266.25
Dhal	272.60	275.60	295.00	Coconut (Each)	132.00
Eggs (White) (Each)	38.60	36.00	45.75	<i>Source: Central Bank of Sri Lanka</i>	
Coconut (Each)	146.00	135.00	92.00	<b>MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)</b>	
Green Chillies	500.00	480.00	900.00		
Lime	330.00	510.00	650.00		

<b>FISH MARKET – PELIYAGODA</b>				Item	Week Ending 06/12/2024	Week Ago	Month Ago	Year Ago
Kelawalla	1,420.00	1,325.00	-					
Balaya	810.00	825.00	-	<b>Samba</b>	<b>245.60</b>	<b>234.20</b>	228.75	227.00
Salaya	416.00	n.a	-	<b>Kekulu (White)</b>	<b>231.80</b>	<b>213.20</b>	211.25	198.50
Hurulla	n.a	650.00	-	<b>Kekulu (Red)</b>	<b>243.40</b>	<b>227.00</b>	212.50	194.00
				<b>Nadu</b>	<b>244.60</b>	<b>232.20</b>	223.50	208.25

*Source: Central Bank of Sri Lanka*

*Source: Central Bank of Sri Lanka*

WEEKLY RETAIL COMMODITY PRICES – 1<sup>ST</sup> WEEK OF DECEMBER 2024

Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	274.88	270.73	1.5	238.23
No. 1	1 kg	250.59	241.79	3.6	238.23
No. 2	1kg				
Nadu Red	1kg	250.00	240.83	3.8	221.68
Raw Red (Avg)	1kg	234.77	226.73	3.5	198.07
No. 1	1kg	234.77	226.73	3.5	200.93
No. 2	1kg				
Wheat Flour	1 kg	185.40	185.40	0.0	210.46
Bread	450g	133.64	133.64	0.0	147.92
Sugar	1 kg	256.57	257.03	-0.2	314.54
Milk Powder (Imported)	400g	1,050.00	1,050.00	0.0	1,080.00
Milk Powder (Local)	400g	1,077.50	1,050.00	2.6	1,080.00
Infant Milk Powder	300g	1,800.00	1,800.00	0.0	1,950.00
Potatoes (Import)	1 kg	274.29	221.52	23.8	222.84
Potatoes (Local)	1kg	390.00	389.38	0.2	380.16
Mysore Dhal (Avg)	1kg	351.74	350.93	0.2	363.38
Cowpea (Avg)	1kg	870.47	863.98	0.8	1,215.03
Green Gram (Avg)	1kg	792.62	782.02	1.4	1,021.96
Kadalai (Avg)	1kg	628.85	612.56	2.7	716.27
Meat					
Beef	1kg	2,444.44	2,450.00	-0.2	2,301.67
Chicken					
Fresh	1kg	1,153.64	1,487.86	0.5	1,260.36
Broiler	1kg	1,144.50	1,097.75	4.3	1,187.50
Fresh Fish					
Paraw	1 kg	2,480.00	2,271.67	9.2	2,404.41
Balaya	1 kg	1,205.00	1,282.86	-6.1	1,269.42
Kelawalla	1 kg	2,250.56	2,112.50	6.5	2,032.73
Salaya	1 kg	492.78	390.00	26.4	491.28
Dried Fish					
Sprats	1 kg	1,202.08	1,250.00	-3.8	1,324.91
Eggs	Each	41.88	42.06	-0.4	54.60
Coconut	Each	178.20	155.75	14.4	109.56
Coconut Oil	750ml	553.75	555.15	-0.8	452.98
Red Onions	1 kg	486.94	484.54	0.5	601.04
B- Onions (Import)	1 kg	363.79	382.31	-4.8	427.86
Brinjal	1kg	436.00	398.28	9.5	609.83
Beans Green	1 kg	948.33	618.89	53.2	655.59
Bandakka	1 kg	367.73	295.00	24.7	363.39
Leeks	1 kg	357.33	364.29	-1.9	450.50
Beet Root	1kg	418.00	370.00	13.0	673.68
Carrot	1kg	282.33	297.24	-5.0	673.68
Green Chillies	1kg	801.03	747.50	7.2	1,596.07
Raddish	1kg	313.08	258.40	21.2	368.09
Vetakolu	1kg	490.30	497.39	-1.4	513.44
Bitter Guard	1kg	817.00	675.56	20.9	653.69
Snake Guard	1kg	433.42	440.83	7.5	433.42
Kolikuttu	1kg	304.62	328.46	-7.3	530.58
Papaw	1kg	231.55	214.84	7.8	231.70
Pineapple	1kg	455.60	453.75	0.4	509.51

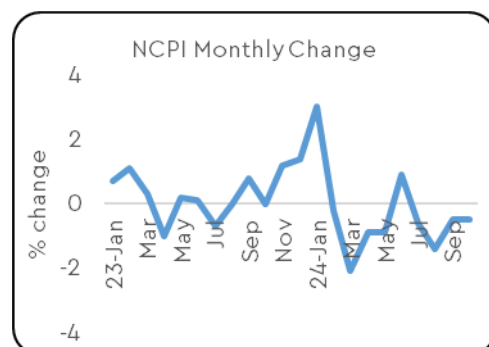
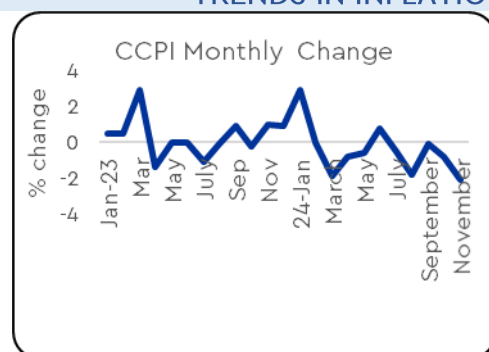
Source: Department of Census and Statistics

## INFLATION

### TRENDS IN INFLATION

Month	CCPI (%)			NCPI (%)		
	(2021=100)			(2021=100)		
	Index Number	% Change Month on Month	Y on Y %	Index Number	% Change Month on Month	Y on Y %
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	203.5	0.8	0.8
Oct	191.4	-0.2	1.5	203.6	0.0	1.0
Nov	193.4	1.0	3.4	206.0	1.2	2.8
Dec	195.1	0.9	4.0	208.8	1.4	4.2
Jan - 24	200.7	2.9	6.4	215.0	3.0	6.5
Feb	200.6	0.0	5.9	214.5	-0.2	5.1
Mar	196.7	-1.9	0.9	210.0	-2.1	2.5
Apr	195.2	-0.8	1.5	208.2	-0.9	2.7
May	194.1	-0.6	0.9	206.3	-0.9	1.6
June	195.6	0.8	1.7	208.1	0.9	2.4
July	194.7	-0.5	2.4	206.9	-0.6	2.5
Aug	191.1	-1.8	0.5	204.1	-1.4	1.1
Sep	190.9	-0.1	-0.5	203.1	-0.5	-0.2
Oct	189.9	-0.5	-0.8	202.1	-0.5	-0.7
Nov	189.4	-0.3	-2.1			

Source: Department of Census and Statistics



### CONTRIBUTION OF FOOD ITEMS TO CCPI FROM OCTOBER 2024 TO NOVEMBER 2024 (Base 2021=100)

Commodity	Value Change Rs.	Change %
Food	-34.81	-0.02
Rice	46.32	0.03
Coconut	351.22	0.2
Fresh Fish	-120.10	-0.07
Beef	-10.17	-0.01
Fresh Fruits	-525.53	0.05
Vegetables	88.42	0.05
Dhal Mysoor	26.39	0.02
Eggs	-28.90	0.02
Coconut Oil	47.34	0.03
Big Onions	42.79	0.02
Sugar	-22.00	-0.01
Limes	108.07	0.06

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
Apr - 23	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
Aug	232.8	-1.3	-4.8
Sep	234.1	0.6	-5.2
Oct	229.5	-2.0	-5.2
Nov	230.3	0.3	-3.6
Dec	238.9	3.7	0.3
Jan - 24	247.9	3.8	3.3
Feb	242.8	-2.1	3.5
Mar	237.8	-2.1	3.8
Apr	235.4	-1.0	2.9
May	232.6	-1.2	0.0
June	239.1	2.8	1.4
July	239.4	0.1	1.5
Aug	234.6	-2.0	0.8
Sep	233.3	-0.6	-0.3
Oct	231.9	-0.6	1.0
Nov	231.7	-0.1	0.6

Source :Department of Census and Statistics



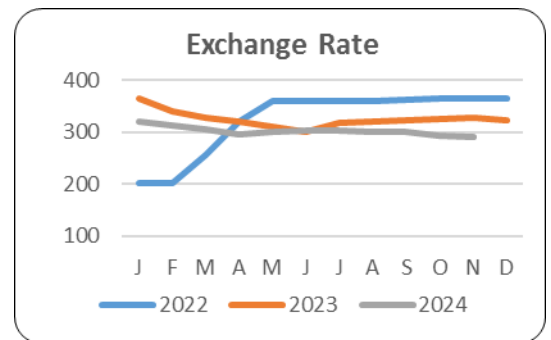


# EXTERNAL SECTOR

## EXCHANGE RATES

Currency	Week Ending 06 <sup>th</sup> Dec 2024	Week Ago	Year Ago	% Change 2023/24
US Dollar	290.32	290.68	327.88	-11.46
Sterling Pound	370.15	369.41	413.32	-10.44
Euro	306.93	307.17	353.97	-13.29
Japanese Yen	1.94	1.94	2.23	-13.00
Indian Rupee	3.43	3.44	3.94	-12.94

Source : Central Bank of Sri Lanka

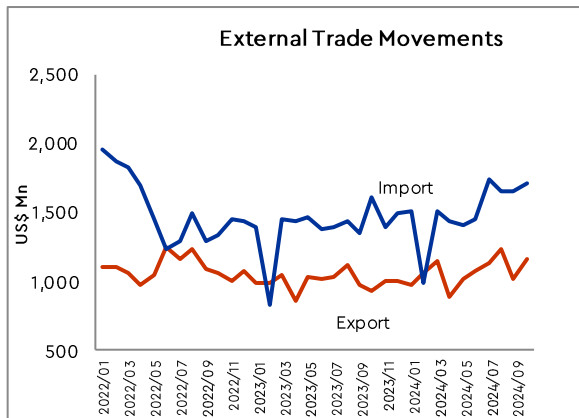


## EXTERNAL TRADE

Category	September 2023 (USD mn)	September 2024 (USD mn)	Growth Rate (%)	Jan - Sep 2023 (USD mn)	Jan - Sep 2024 (USD mn)	Growth Rate (%)
<b>Exports</b>	<b>971.9</b>	<b>1,011.7</b>	<b>4.1</b>	<b>8,982.0</b>	<b>9,518.1</b>	<b>6.0</b>
<b>Agricultural</b>	<b>242.5</b>	<b>232.3</b>	<b>-4.2</b>	<b>1,945.4</b>	<b>2,036.3</b>	<b>4.7</b>
Tea	120.0	117.0	-2.4	990.3	1,059.3	7.0
Other	122.5	115.3	-5.9	955.1	977.0	2.3
<b>Industrial</b>	<b>724.5</b>	<b>776.3</b>	<b>7.2</b>	<b>6,998.1</b>	<b>7,442.6</b>	<b>6.3</b>
Rubber Products	80.6	77.2	-4.2	668.6	740.2	10.7
Textiles and Garments	363.0	419.3	15.5	3,688.7	3,784.1	2.6
Food, Beverage and Tobacco	43.2	46.3	7.1	397.7	474.0	19.2
Other	237.7	233.5	-1.8	2,243.1	2,444.3	-9.0
<b>Mineral</b>	<b>2.3</b>	<b>0.9</b>	<b>-61.7</b>	<b>18.0</b>	<b>19.6</b>	<b>9.4</b>
<b>Unclassified</b>	<b>2.6</b>	<b>2.3</b>	<b>-14.6</b>	<b>20.5</b>	<b>20.0</b>	<b>-2.8</b>
<b>Imports</b>	<b>1,349.3</b>	<b>1,645.7</b>	<b>22.0</b>	<b>12,323.4</b>	<b>13,718.3</b>	<b>11.3</b>
<b>Consumer Goods</b>	<b>214.2</b>	<b>280.2</b>	<b>30.8</b>	<b>2,242.5</b>	<b>2,456.6</b>	<b>9.5</b>
Food and Beverages	108.6	143.3	32.0	1,266.6	1,357.4	7.2
Other Consumer Goods	105.7	137.0	29.6	976.0	1,099.2	12.6
<b>Intermediate Goods</b>	<b>919.8</b>	<b>1,040.4</b>	<b>13.1</b>	<b>8,105.3</b>	<b>8,790.4</b>	<b>8.5</b>
Petroleum	396.7	375.9	-5.2	3,476.3	3,272.5	-5.9
Textiles & Textile Articles	176.6	241.3	36.6	1,760.6	2,080.6	18.2
Other Intermediate Goods	346.5	423.2	22.1	2,868.4	3,437.3	19.8
<b>Investment Goods</b>	<b>215.0</b>	<b>324.7</b>	<b>51.0</b>	<b>1,963.0</b>	<b>2,465.1</b>	<b>25.6</b>
Machinery and Equipment	136.7	227.7	66.6	1,355.7	1,666.3	22.9
Transport Equipment	12.0	12.8	6.8	57.6	110.9	92.4
Building Material	66.0	84.0	27.2	547.4	685.9	25.3
Other Investment Goods	0.3	0.3	-24.9	2.3	2.1	-8.9
<b>Unclassified</b>	<b>0.2</b>	<b>0.4</b>	<b>46.7</b>	<b>12.6</b>	<b>6.2</b>	<b>-50.6</b>
<b>Trade Balance</b>	<b>-377.4</b>	<b>-634.0</b>		<b>-3,341.3</b>	<b>-4,200.2</b>	

... negligible

Source: Central Bank of Sri Lanka



### Highlights

- Export earnings increased by 14.46 percent to USD 1,158.0 mn in October 2024 compared to USD 1,011.7 mn in September 2024.
- Import expenditure increased by 3.45 percent to USD 1,702.4 mn in October 2024 compared to USD 1,645.7 mn in September 2024.
- Trade deficit narrowed to USD 544.4 mn in October 2024 compared to USD 634.0 mn in September 2024.

## EXTERNAL ASSETS

External Assets (USD bn)	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	June 2024	July 2024	August 2024	Sep 2024
Total Reserves	8.4	9.4	9.4	9.6	9.9	10.2	10.4	10.8	10.9	11.1	11.3
Gross Official Reserves	3.57	4.39	4.5	4.5	5.0	5.5	5.4	5.7	5.7	6.0	6.0

Source: Central Bank of Sri Lanka

The Gross official reserves were USD 6.5 bn at the end of October 2024.

## PRIVATE REMITTANCES

Category	2023 November	2024 November	2023 Jan- Nov	2024 Jan-Nov	% Change
Inflow USD mn	537.3	530.1	5,399.8	5,961.6	10.4
Rs. bn	176.4	154.8	1,764.6	1,804.8	2.3

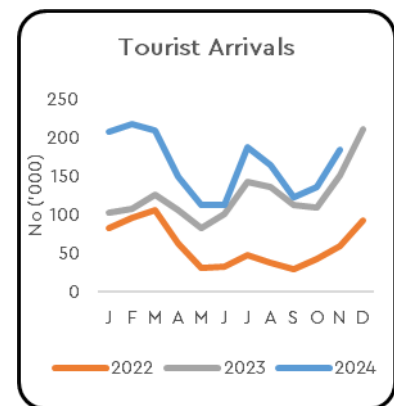
Source: Central Bank of Sri Lanka

(a) Provisional

## TOURIST ARRIVALS

Month	Arrivals				Earnings USD mn			
	2022	2023	2024	% change 2023/24	2022	2023	2024	% change 2023/24
Jan	82,327	102,545	208,253	103.1	151.7	153.5	341.80	122.7
Feb	96,507	107,639	218,350	103.0	169.4	161.6	345.70	118.2
Mar	106,500	125,495	209,181	89.4	161.2	188.8	338.40	103.6
Apr	62,980	105,498	148,867	77.9	108.7	148.2	225.7	91.9
May	30,207	83,309	112,128	71.0	43.5	100.0	154.0	86.9
Jun	32,856	100,388	113,470	61.7	45.0	122.9	151.1	77.9
July	47,293	143,039	187,810	56.0	85.0	219.0	328.3	72.3
Aug	37,760	136,405	164,609	50.7	67.9	210.5	282.1	66.1
Sep	29,802	111,938	122,140	46.1	40.5	152.2	181.0	61.2
Oct	42,026	109,199	135,907	44.0	54.9	136.7	185.6	59.0
Nov	59,759	151,496	184,158	41.3	81.0	205.3	272.9	56.0
Dec	91,961	210,352			127.4	269.3		
<b>Total</b>	<b>719,978</b>	<b>1,487,303</b>	<b>1,804,873</b>		<b>1,136.3</b>	<b>2,068.0</b>	<b>2,806.5</b>	

Source: Sri Lanka Tourism Development Authority





# FISCAL SECTOR

## GOVERNMENT REVENUE (Rs. Mn)

Item	2021	2022	Jan – Dec <sup>(a)</sup> 2023	Jan – Oct 2024 (a)
<b>Tax Revenue</b>	<b>1,298,019</b>	<b>1,751,132</b>	<b>2,720,563</b>	<b>3,000,245</b>
Income Tax	302,115	534,021	911,355	815,591
VAT	308,213	463,062	694,460	1,067,387
Excise Duty	306,861	342,523	469,622	486,816
PAL	154,125	180,595	175,486	143,765
Customs Duty	64,339	50,009	105,120	89,813
SCL	55,828	40,194	51,327	86,438
CESS	75,543	70,318	57,184	66,845
SSCL	-	36,111	216,181	204,076
Other	31,429	34,712	39,827	39,392
<b>Non-Tax Revenue</b>	<b>159,052</b>	<b>228,052</b>	<b>328,259</b>	<b>255,466</b>
<b>Total Revenue</b>	<b>1,457,071</b>	<b>1,979,184</b>	<b>3,048,822</b>	<b>3,255,711</b>

Source: Department of Fiscal Policy  
(a) Provisional

## GOVERNMENT EXPENDITURE (Rs. Mn)

Item	2021	2022	Jan – Dec 2023 <sup>(a)</sup>	Jan – Oct 2024 (a)
<b>Government Expenditure</b>	<b>3,521,735</b>	<b>4,472,556</b>	<b>5,356,591</b>	<b>4,327,692</b>
<b>Recurrent Expenditure</b>	<b>2,747,512</b>	<b>3,519,634</b>	<b>4,699,679</b>	<b>3,796,046</b>
Salaries & Wages	845,680	956,211	939,496	839,000
Goods & Services	168,932	182,857	299,700	255,851
Interest	1,048,382	1,565,190	2,455,600	1,891,451
Subsidies & Transfers	684,518	815,376	1,004,884	809,744
<b>Capital &amp; Net Lending</b>	<b>774,223</b>	<b>952,923</b>	<b>656,912</b>	<b>531,646</b>
Public Investments	789,636	1,014,293	932,745	553,706
Other	-15,413	-61,370	-275,833	-22,060

Compiled by Department of Fiscal Policy  
(a) provisional

## GOVERNMENT DEBT

Government Debt (Rs.bn)	End 2023 (a)	End March 2024	End April 2024	End May 2024	End June 2024	End July 2024	End Aug 2024
Total Domestic Debt	17,051.9	17,292.79	17,312.82	17,349.51	17,555.21	17,761.81	17,725.91
Total Foreign Debt	11,644.1	10,720.77	10,531.98	10,713.32	11,008.23	10,941.43	10,980.85
<b>Total Government Debt</b>	<b>28,695.9</b>	<b>28,013.56</b>	<b>27,844.80</b>	<b>28,062.82</b>	<b>28,563.45</b>	<b>28,703.24</b>	<b>28,706.76</b>

Source: Central Bank of Sri Lanka  
(a) provisional

## KEY FISCAL INDICATORS 2021 -2023

Indicator	2021		2022		2023 <sup>(a)</sup>	
	Rs.mn.	% of GDP	Rs.mn.	% of GDP	Rs.mn.	% of GDP
Total Revenue	1,457,071	8.3	1,979,184	8.2	3,048,822	11.03
Tax Revenue	1,298,019	7.4	1,751,132	7.3	2,720,563	9.85
Non-Tax Revenue	159,052	0.9	228,052	0.9	328,259	1.19
Recurrent Expenditure	2,747,512	15.6	3,519,633	14.6	4,699,679	17.01
Budget Deficit	2,057,925	-11.7	-2,459,967	-10.2	2,282,267	8.26
Public Investment	789,636	4.5	1,014,293	4.2	932,745	3.38
Government Debt	17,614,181	100.1	27,492,031	113.8	28,695.9	103.9

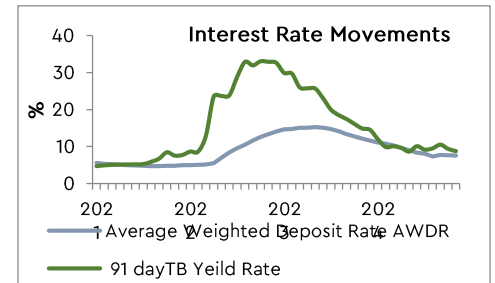
Compiled by Department of Fiscal Policy  
(a) Provisional



# 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 -23	188.6	51.7	49.6	29.91	21.79	2.1
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	17.42	-16.12	-
Oct	191.4	1.5	n.a	16.10	-14.6	-
Nov	193.4	3.4	n.a	14.86	-11.46	-
Dec	195.1	4.0	n.a	14.45	-10.45	-
Jan - 24	200.7	6.4	14.2	11.97	-5.57	-7.8
Feb	200.6	5.9	11.3	9.87	-3.97	-5.4
Mar	196.7	0.9	8.0	10.07	-9.17	-7.1
Apr	195.2	1.5	5.7	9.61	-8.11	-4.2
May	194.1	0.9	3.9	8.62	-7.72	-3.0
June	195.6	1.7	3.1	10.07	-8.37	-1.4
July	194.7	2.4	2.8	9.14	-6.74	-0.4
Aug	191.1	0.5	2.5	9.49	-8.99	-2.0
Sep	190.9	-0.5	2.4	10.49	-10.99	-2.9
Oct	189.9	-0.8	2.2	9.35	-10.45	-3.0
Nov	189.4	-2.1	1.7	8.73	-10.83	-3.8



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 06 <sup>th</sup> December 2024	Week Ago	Year Ago
Standing Deposit Facility	7.50	7.50	9.00
Standing Lending Facility	8.50	8.50	10.00
Average Weighted Call Money Rate (AWCMR)	8.07	8.15	9.25
Treasury Bill (Yield rate)			
91 Days	8.73	8.73	14.67
182 Days	8.94	8.97	14.38
364 Days	9.08	9.08	12.88
Average Weighted Prime Lending Rate (AWPR)	9.09	9.10	12.79
	<b>November</b>	<b>Month ago</b>	<b>Year ago</b>
Average Weighted Deposit Rate (AWDR)	7.59	7.61	12.11

Source : Central Bank of Sri Lanka

## MONEY SUPPLY AND CREDIT GROWTH

Item	Oct 2024	Sep 2024	Aug 2024	July 2024	June 2024	Oct 2023	Growth 2023 Oct/2024 Oct (%)
M <sub>1</sub>	1,801.7	1,809.4	1,800.6	1,768.6	1,768.4	1,497.7	20.3
M <sub>2</sub>	11,175.2	12,306.3	12,228.6	12,193.2	12,121.5	11,175.2	10.6
M <sub>2b</sub>	12,859.4	13,949.9	13,876.8	13,824.6	13,747.9	12,859.4	8.9

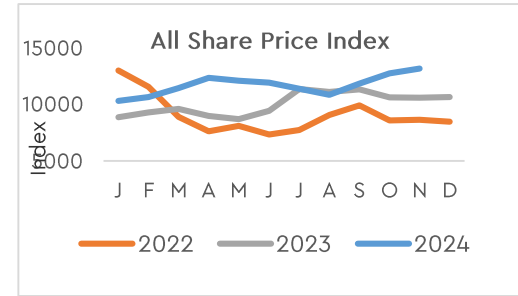
Source: Central Bank of Sri Lanka

CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	Sep 2024	Month Ago	Year Ago	Growth 2023 /2024 (%)
Credit to Private Sector	7,870.9	7,796.6	7,200.5	9.3
DBUs	7,301.2	7,229.8	6,676.3	9.4
OBUs	569.7	566.8	524.2	8.7

## SHARE MARKET

Indicator	Week Ending 06 <sup>th</sup> Dec 2024	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	13,613.37	13,188.99	10,703.09
S & P Sri Lanka 20 Index (S & P SL20)	4,062.05	3,905.17	3,056.33
Average Daily Turnover (Rs.Mn)	4,996.14	3,720.57	700.31
Market Capitalization (Rs.Bn.)	4,949.15	4,782.14	4,279.59

Source: Colombo Stock Exchange



## EQUITY TRADING STATISTICS

Indicator	Nov 2024	Nov 2023	Jan-Nov 2024	Jan-Nov 2023
<b>Turnover -Equity (Rs. Mn.)</b>	73,004.9	23,731.3	404,616.2	364,278.0
Domestic (Rs. Mn.)	69,204.5	19,510.4	388,009.3	331,180.9
Foreign (Rs. Mn.)	3,800.5	4,220.9	47,482.3	37,318.0
Market Days	20	22	219	223
Daily Turnover Avg. Equity (Rs. Mn.)	3,650.2	1,078.7	1,847.6	1,739.9
<b>Trade Equity</b>	376,399	181,790	2,765,617	3,477,058
Domestic	368,970	175,804	2,701,018	3,407,796
Foreign	7,429	5,986	64,599	69,262
<b>Shares Traded -Equity (Mn)</b>	2,681.7	715.6	16,894.5	15,922.2
Domestic (Mn.)	2,556.4	651.2	15,341.4	14,878.2
Foreign (Mn.)	125.3	64.5	1,553.2	1,044.0
Companies Traded	271	267	274	275
Companies Listed	284	290	284	290

## MARKET INDICATORS

Price Indices	Nov 2024	Oct 2024	Sep 2024
ASPI	13,188.99	12,770.58	11,855.05
S&P SL 20	3,905.17	3,864.32	3,453.41
<b>Total Return Indicators</b>			
ASTRI	19,065.46	18,383.63	17,045.19
S&P SL20 (TRI)	7,614.93	7,518.36	6,718.90
Market PER	8.54	8.55	8.02
Dividend Yield	4.28	4.25	4.54
Market Capitalization (Rs.Bn.)	4,782.14	4,677.87	4,381.83

Source: Colombo Stock Exchange

## STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	Nov 2024	Jan - Nov 2024
Purchases by Foreigners (Rs. Mn)	2,249.8	42,523.5
Sales by Foreigners (Rs. Mn)	5,351.1	52,441.0
Net Foreign Purchases (Rs. Mn)	-3,101.3	-9,917.5

Source: Colombo Stock Exchange

