



WEEKLY ECONOMIC BULLETIN

DEPARTMENT OF FISCAL POLICY

MINISTRY OF FINANCE

SRI LANKA

The Week in Review
04 September – 08 September 2023

REAL SECTOR

- Economy contracted by 11.5 percent in first quarter 2023.
- Price of Brent Crude Oil and WTI increased by 2.69 & 2.79 USD bbl, respectively.
- CCPI (2021=100) declined to 4.0 percent (YoY) in August, 2023 from 6.3 percent (YoY) in July, 2023
- NCPI (YoY%) (2021=100) declined to 4.6 percent (YoY) in July, 2023 from 22.1 percent (YoY) in May, 2023

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EXTERNAL SECTOR

- Sri Lankan rupee appreciated to USD 1=Rs.320.03 from USD 1=Rs. 323.72
- Exports increased to USD 1.02 bn in July 2023 compared to USD 1.00 bn in June 2023
- Imports increased to USD 1.39 bn in July 2023 compared to USD 1.37 bn in June 2023
- Trade deficit
 - USD 367 mn in July, 2023
- The gross official reserves stood at USD 3.8 bn as end of July
- Workers' remittances recorded USD 499.2 mn in August, 2023

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FISCAL SECTOR

Revenue

- Jan- July, 2023

Total Revenue	- Rs.	1,512.8	bn
(Excluding Grants)			
Tax Revenue	- Rs.	1,376.9	bn
Non-Tax Revenue	- Rs.	135.9	bn

Expenditure

- Jan- July, 2023

Total Expenditure	-Rs.	2,987.7	bn
Recurrent Expenditure	- Rs.	2,674.8	bn
Capital Expenditure	- Rs.	312.9	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 2.78 percent to 11,466.07 points as at 08th September, 2023 from 11,156.42 points as at 01st September, 2023
- S&P SL 20 Index increased by 3.0 percent to 3,248.36 points as at 08th September, 2023 from 3,153.65 points as at 01st September, 2023
- Credit to the private sector fell by 7.6 percent (YoY) in July, 2023

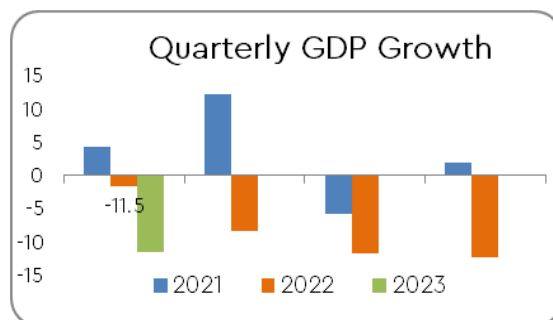
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REAL SECTOR

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				
Agriculture	0.8				
Industry	-23.4				
Services	-5.0				



GDP contracted by 11.5 % in the Q1 of 2023

In the first quarter of 2023, the economy contracted by 11.5 compared to the 0.5 percent contraction in the same period of 2022. This was mainly due to the contraction of overall industrial activities and services by 23.4 percent and 5 percent respectively amidst the more positive growth in Agriculture sector.

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	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)		June 2022	June 2023	% Change
	Tea	116.5	111.5	-4.3
	Rubber	2.8	1.8	-36.4
	Coconut	40.5	28.5	-29.8
Average Gross Prices		June 2022	June 2023	% Change
	Tea (Rs./ Kg)	1,261.53	976.50	-22.6
	Rubber (Rs./ Kg)	800.80	536.25	-33.0
	Coconut (Rs./nut)	49.37	65.41	32.5

Source: Central Bank of Sri Lanka

FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2022 June (a)	2023 June (b)	Change %
Manufacture of Food Products	98.0	87.3	-10.9
Manufacture of Beverages	123.0	121.3	-1.4
Manufacture of Tobacco Products	100.4	98.6	-1.8
Manufacture of Textiles	113.9	111.5	-2.1
Manufacture of Wearing Apparel	101.5	91.8	-9.6
Manufacture of Leather and Related Products	73.1	99.0	35.5
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	68.8	62.8	-8.8
Manufacture of Paper and Paper Products	39.1	19.8	-49.4
Printing and Reproduction of Recorded Media	77.1	107.7	39.8
Manufacture of Coke and Refined Petroleum Products	56.8	117.7	107.4
Manufacture of Chemicals and Chemical Products	104.3	73.7	-29.3
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	60.9	126.9	108.3
Manufacture of Rubber and Plastic Products	108.7	78.6	-27.7
Manufacture of Other Non-Metallic Mineral Products	108.9	92.7	-14.9
Manufacture of Basic Metals	115.9	92.9	-19.9
Manufacture of Fabricated Metal Products (except machines and equipment)	54.4	50.1	-7.8
Manufacture of Electrical Equipment	65.1	46.2	-29.1
Manufacture of Machinery and Equipment (n.e.c)	142.2	126.9	-10.8
Manufacture of Furniture	61.2	62.2	1.6
Other Manufacturing	57.7	59.5	3.1
Overall Factory Industrial Production Index	96.5	90.1	-6.7

Source: Department of Census and Statistics

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

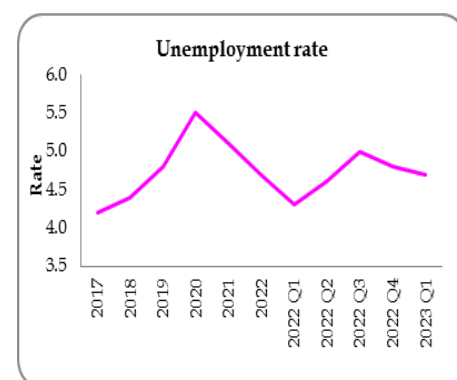
(b) Revised

(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)

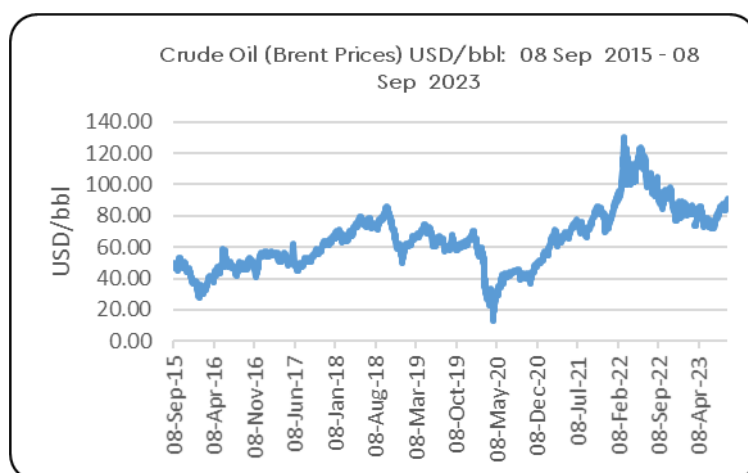
Item	Sep 04	Sep 05	Sep 06	Sep 07	Sep 08	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	88.63	88.91	90.30	90.82	89.55	86.86	85.51	n.a.
WTI	85.73	85.90	86.97	87.68	86.52	83.73	82.16	n.a.
Petrol	102.35	102.50	102.10	103.30	103.90	102.10	98.00	n.a.
Diesel	110.77	111.46	114.03	113.42	115.43	109.22	107.33	n.a.
Kerosene	118.10	118.78	121.00	120.48	122.24	116.57	111.87	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	83.67	78.42

Source: Central Bank of Sri Lanka (up to 08th Sep. 2023)



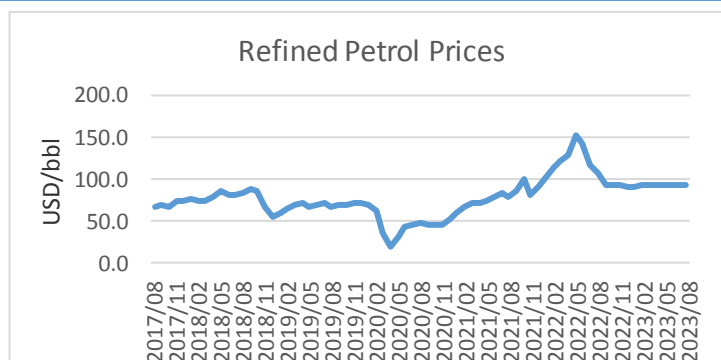
MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
Jan - 2022	96.10	96.88	95.45
Feb	101.49	102.01	100.23
Mar	129.01	135.35	133.98
Apr	123.39	136.63	134.39
May	141.01	143.79	143.63
Jun	149.36	167.03	164.50
Jul	117.15	137.35	136.35
Aug	107.08	132.60	132.66
Sep	93.73	121.41	121.95
Oct	92.83	123.83	122.51
Nov	93.14	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	93.01	103.89	108.13

Source: Central Bank of Sri Lanka (up to 08th Sep. 2023)

LOCAL MARKET PRICES OF PETROLEUM PRODUCTS (RS.)

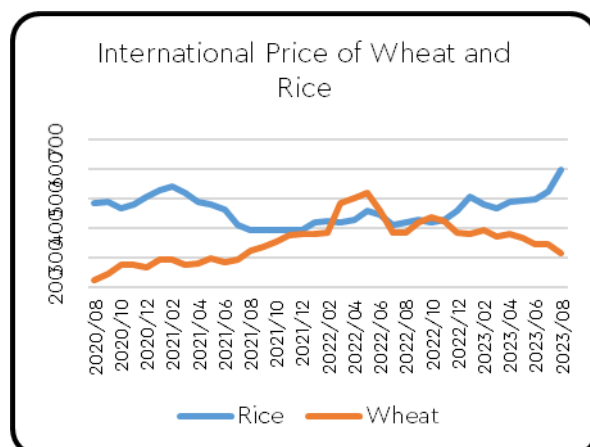
Item	Unit	End 2020	End 2021	End 2022	Current Price 2023
Auto Diesel	1 liter	104.00	121.00	405.00	341.00
Petrol (Octane 92)	1 liter	137.00	177.00	370.00	361.00
Kerosene oil	1 liter	70.00	87.00	355.00	231.00
L P Gas	12.5 kg	1,493.00	2,675.00	4,409.00	2,982.00



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



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 2022	Oct- Dec 2022	Jan - Mar 2023	Apr- Jun 2023
Energy	Crude Oil average	USD/mt	97.1	85.3	79.0	76.6
Non-Energy, Agriculture, Beverages	Cocoa	USD/kg	2.39	2.41	2.68	3.01
	Coffee, Arabica	USD/kg	5.63	4.88	4.84	4.83
	Tea, average	USD/kg	3.05	3.05	2.72	2.79
	Tea, Colombo auctions	USD/kg	3.87	4.00	3.94	3.52
	Milk Powder	USD/mt	-	-	-	-
Food, Fats & Oils	Coconut Oil	USD/mt	1,635	1,147	1,093	1,045
	Soybean Oil	USD/mt	1,667	1,546	1,236	1,008
	Palm Oil	USD/mt	1,276	925	955	919
Grains	Barley	USD/mt	-	-	-	-
	Maize	USD/mt	318.8	322.2	294.5	275.4
	Wheat, US HRW	USD/mt	430.0	415.7	381.7	363.8
Other Food	Meat, Beef	USD/kg	5.78	5.18	5.18	5.43
	Meat, Chicken	USD/kg	3.35	3.31	3.32	3.34
	Sugar, World	USD/kg	0.41	0.40	0.44	0.54
Raw Materials, Timber	Plywood	¢/sheets	418.2	386.5	412.6	398.1
	Wood pulp	USD/mt	-	-	-	-
Other Raw Materials	Rubber RSS3, US	USD /kg	1.81	1.49	1.61	1.54
Fertilizers	Phosphate Rock	USD/mt	266.2	305.8	322.5	344.8
	TSP	USD/mt	716.1	628.1	551.5	475.2
	Urea	USD/mt	700.0	581.5	371.6	310.0
Metals and Minerals	Aluminium	USD/mt	2,705	2,336	2,405	2,266
	Gold	USD /toz	1,801	1,729	1,888	1,978
	Iron ore	USD /dmt	121.3	99.2	126.1	112.0

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 08TH SEPTEMBER 2023 (RS /KG)

PETTAH MARKET

DAMBULLA MARKET

Average Wholesale Prices	Week Ending 08/09/2023	Week Ago	Year Ago, Annual Avg.	Food Item	Wholesale (Average)			
Rice (Rs/Kg)				Rice (Rs/Kg)				
Samba	218.00	213.75	224.40	Samba	231.00			
Kekulu (Red)	160.75	171.00	209.00	Kekulu (Red)	191.00			
Vegetable				Vegetables				
Beans	350.00	320.00	420.00	Pumpkins	40.00			
Cabbage	135.00	96.00	296.00	Snake Gourd	96.00			
Carrots	287.50	218.00	282.00	Ash Plantains	155.00			
Tomatoes	110.00	100.00	228.00	Beans	270.00			
Pumpkins	70.00	60.00	157.00	Carrots	209.00			
Snake Guard	125.00	126.00	200.00	Tomatoes	66.00			
Brinjals	242.50	212.00	220.00	Cabbage	67.00			
Other Foods				Other Foods				
Red-Onions (Local)	244.00	260.60	454.40	Potatoes (Local)	298.00			
Big Onions (Imported)	188.50	179.80	142.00	Dried Chillies (Imported)	1,010.00			
Potatoes (Local)	318.00	318.80	370.60	Big-Onions (Imported)	176.20			
Dried Chillies (Imported)	1,022.75	1,026.60	1,596.60	Red-Onions (Local)	260.00			
Dhal	288.75	300.60	420.60	Coconut (Each)	65.20			
Eggs (White) (Each)	43.00	43.00	47.60	<i>Source: Central Bank of Sri Lanka</i>				
Coconut (Each)	80.00	80.00	85.00	MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)				
Green Chillies	575.00	570.00	200.00	Item	Week Ending 08/09/2023	Week Ago	Month Ago	Year Ago
Lime	925.00	880.00	152.00	Samba	213.20	209.00	203.20	214.40
Fish				Kekulu (White)	185.60	178.00	161.00	203.40
Kelawalla	1,475.00	1,330.00	-	Kekulu (Red)	175.40	168.00	150.00	210.00
Balaya	n.a	775.00	-	Nadu	196.00	190.75	175.80	207.80
Salaya	588.00	516.00	-					
Hurulla	660.00	540.00	-					

Source: Central Bank of Sri Lanka

Source: Central Bank of Sri Lanka

WEEKLY RETAIL COMMODITY PRICES – 11th WEEK OF AUGUST 2023

Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	249.82	232.12	7.6	224.29
No. 1	1 kg	231.64	228.16	1.5	235.14
No. 2	1kg				
Nadu Red	1kg	216.30	214.17	1.0	248.53
Raw Red (Avg)	1kg	185.00	164.87	12.2	224.13
No. 1	1kg	185.00	164.87	12.2	223.46
No. 2	1kg				
Wheat Flour	1 kg	212.71	210.32	1.1	431.78
Bread	450g	150.00	150.00	0.0	197.14
Sugar	1 kg	270.46	259.50	4.2	287.57
Pelwatta	400g	1,080.00	1,080.00	0.0	880.00
Potatoes (Import)	1 kg	219.17	214.09	2.4	279.07
Potatoes (Local)	1kg	425.00	425.00	0.0	459.33
Mysore Dhal (Avg)	1kg	357.73	344.91	3.7	465.18
Cowpea (Avg)	1kg	1,085.40	1,058.92	2.5	905.24
Green Gram (Avg)	1kg	1,104.48	1,104.52	0.0	1,037.36
Kadalai (Avg)	1kg	701.67	671.45	4.5	739.11
Meat					
Beef	1kg	2,322.22	2,333.33	-0.5	2,060.00
Chicken					
Fresh	1kg	1,318.33	1,405.45	-6.2	1,475.11
Broiler	1kg	1,350.00	1,360.00	-0.7	1,448.75
Fresh Fish					
Paraw	1 kg	2,545.45	2,591.33	-1.8	2,688.07
Balaya	1 kg	1,451.67	1,433.33	1.3	1,592.33
Kelawalla	1 kg	2,599.41	2,490.63	4.4	2,588.68
Salaya	1 kg	714.38	660.00	-9.7	766.88
Dried Fish					
Sprats	1 kg	1,250.00	1,236.00	-2.2	2,055.49
Eggs	Each	44.90	44.71	0.4	49.62
Coconut	Each	98.83	98.44	0.4	93.09
Coconut Oil	750ml	436.15	444.78	-1.9	501.98
Red Onions	1 kg	408.64	421.04	-2.9	551.54
B- Onions (Import)	1 kg	214.77	209.19	2.7	182.71
Brinjal	1kg	395.17	390.69	1.1	431.81
Beans Green	1 kg	442.00	475.17	-7.0	539.32
Bandakka	1 kg	247.50	255.67	-3.2	292.00
Leeks	1 kg	257.14	280.00	-8.2	358.59
Beet Root	1kg	260.00	250.36	3.9	333.99
Carrot	1kg	388.00	482.50	-19.6	465.27
Green Chillies	1kg	790.00	691.38	14.3	532.68
Raddish	1kg	214.11	201.03	6.5	276.08
Vetakolu	1kg	293.11	304.64	-3.8	383.91
Bitter Guard	1kg	397.86	406.15	-2.0	493.43
Snake Guard	1kg	298.21	302.07	-1.3	422.81
Kolikuttu	1kg	663.18	627.37	5.7	436.22
Papaw	1kg	286.96	302.86	-5.3	265.12
Pineapple	1kg	784.74	776.11	1.1	559.52

Source: Department of Census and Statistics

INFLATION

TRENDS IN INFLATION

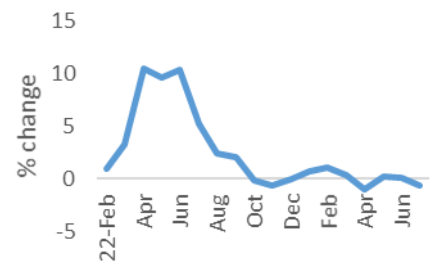
Month	CCPI (%)			NCPI (%)		
	(2021=100)			(2021=100)		
	Index Number	% Change Month on Month	Y on Y %	Index Number	% Change Month on Month	Y on Y %
Jan-22	124.3			131.7		
Feb	125.8	1.2		132.9	0.9	
Mar	129.7	3.1		137.3	3.3	
Apr	142.1	9.6		151.7	10.5	
May	153.6	8.1		166.3	9.6	
Jun	171.7	11.8		183.5	10.3	
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			

Source: Department of Census and Statistics

CCPI Monthly Change



NCPI Monthly Change



CONTRIBUTION OF FOOD ITEMS TO CCPI FROM JUNE 2023 TO JULY 2023 (Base 2021=100)

Commodity	Value Change Rs.	Change %
Food	25.56	0.01
Rice	-81.16	-0.05
Coconut	-137.51	-0.08
Fresh Fish	-115.34	-0.07
Chicken	61.17	0.03
Fresh Fruits	134.67	0.08
Vegetables	83.75	0.05
Eggs	79.04	0.04
Dried Fish	43.86	0.02
Bread	-91.44	-0.05
Big Onions	46.68	0.03
Potatoes	89.36	0.05
Dhal Mysoor	-37.79	-0.02

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

Source :Department of Census and Statistics

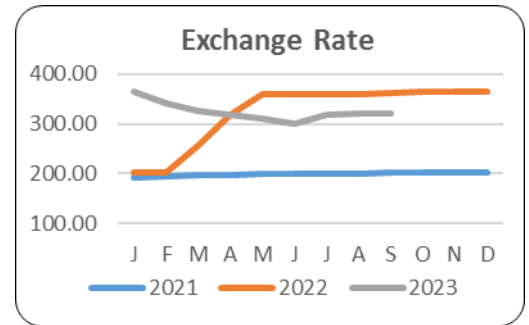


EXTERNAL SECTOR

EXCHANGE RATES

Currency	Week Ending 08 th September 2023	Week Ago	Year Ago	% Change 2022/23
US Dollar	322.15	320.03	363.90	-12.96
Sterling Pound	402.96	405.50	418.42	-3.84
Euro	345.61	347.16	363.09	-5.06
Japanese Yen	2.19	2.20	2.52	-0.46
Indian Rupee	3.88	3.86	4.54	-17.01

Source : Central Bank of Sri Lanka

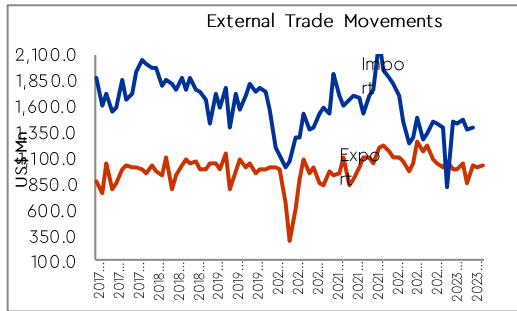


EXTERNAL TRADE

Category	July 2022 (USD mn)	July 2023 (USD mn)	Growth Rate (%)	Jan -July 2022 (USD mn)	Jan -July 2023 (USD mn)	Growth Rate (%)
Exports	1,164.6	1,020.4	-12.4	7,686.8	6,891.5	-10.3
Agricultural	228.3	230.8	1.1	1,454.3	1,460.0	0.4
Tea	117.5	115.2	-2.0	694.9	750.7	8.0
Other	110.8	115.6	4.3	759.4	709.3	-5.8
Industrial	933.2	785.9	-15.8	6,201.4	5,402.0	-12.9
Rubber Products	86.4	77.3	-10.5	579.7	509.9	-12.0
Textiles and Garments	551.4	428.9	-22.2	3,528.7	2,889.5	-18.1
Food, Beverage and Tobacco	49.7	49.6	-0.1	324.1	298.5	-7.9
Other	245.7	230.1	-6.3	1,768.9	1,704.1	-3.7
Mineral	1.6	1.8	15.5	18.6	13.7	-26.6
Unclassified	1.6	1.9	25.5	12.4	15.8	27.6
Imports	1,286.8	1,387.6	7.8	11,315.0	9,548.1	-15.6
Consumer Goods	184.3	266.8	44.8	1,714.4	1,760.2	2.7
Food and Beverages	109.7	160.3	46.2	966.6	1,005.8	4.1
Other Consumer Goods	74.6	106.5	42.8	747.8	754.4	0.9
Intermediate Goods	889.0	882.0	-0.8	7,547.5	6,328.4	-16.2
Petroleum	345.4	381.0	10.3	2,929.3	2,735.9	-6.6
Textiles & Textile Articles	220.3	197.6	-10.3	1,905.9	1,391.6	-27.0
Other Intermediate Goods	323.3	303.4	-6.2	2,712.3	2,200.9	-18.9
Investment Goods	213.5	237.3	11.1	2,050.9	1,448.5	-29.4
Machinery and Equipment	145.0	167.0	15.2	1,326.3	989.5	-25.4
Transport Equipment	7.1	5.3	-26.0	103.2	42.7	-58.6
Building Material	61.1	64.8	6.1	618.9	414.9	-33.0
Other Investment Goods	0.3	0.2	-38.0	2.5	1.5	-40.6
Unclassified	0.03	1.6	5,084.0	2.2	10.9	400.0
Trade Balance	-122.2	-367.2	200.49	-3,628.2	-2,656.6	

... negligible

Source: Central Bank of Sri Lanka



Highlights

- Export earnings declined by 12.4 percent to 1,020.4 USD mn
- Import expenditure increased by 7.8 percent to 1,387.6 USD mn
- Trade deficit widened to USD 367.2 mn in July 2023.

EXTERNAL ASSETS

External Assets (USD bn)	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	June 2023
Total Reserves	6.0	5.8	5.8	5.9	6.4	6.3	6.8	7.2	7.7	8.0
Gross Official Reserves	1.77	1.70	1.81	1.90	2.12	2.21	2.69	2.76	3.49	3.72

Source: Central Bank of Sri Lanka

The Gross official reserves were USD 3.8 bn at the end of July 2023.

PRIVATE REMITTANCES

Category	2022 July	2023 July	2022 Jan- July	2023 Jan- July	% Change
Inflow USD mn	279.5	541.0	1,889.4	3,363.6	78.0
Rs. bn	100.9	172.7	563.4	1,104.0	96.0

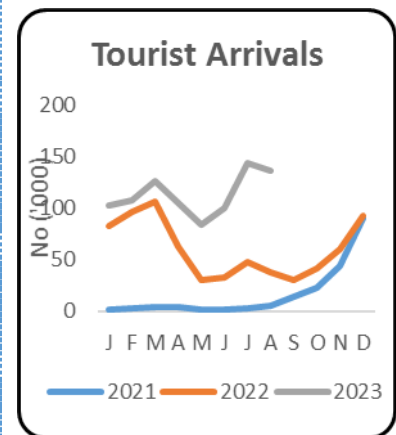
Source: Central Bank of Sri Lanka

(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 – July
Tax Revenue (Rs.mn)	1,298,019	1,751,132	1,376,611
Income Tax	302,115	534,021	415,363
VAT	308,213	463,062	394,077
Excise Duty	306,861	342,523	232,653
Nation Building Tax	434	413	191
PAL	154,125	180,595	93,621
Customs Duty	64,339	50,009	36,041
SCL	55,828	40,194	31,154
Cess	75,543	70,318	29,120
Telecommunication Levy	12,840	14,995	11,908
SSCL		36,111	122,286
Other	18,155	19,304	10,195
Non-Tax Revenue	159,052	228,052	128,161
Total Revenue	1,457,071	1,979,184	1,504,772

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

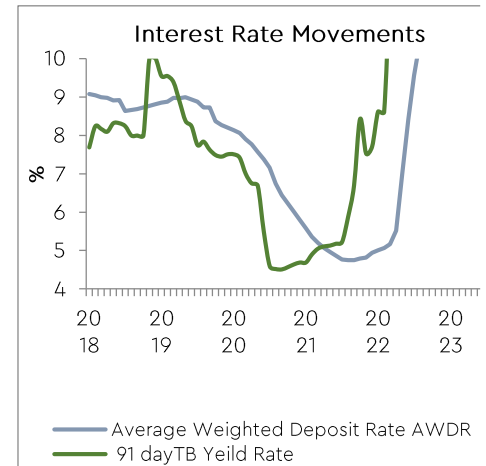


MONETARY SECTOR

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			

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 08 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)	11.55	11.47	15.50
Treasury Bill (Yield rate)			
91 Days	18.46	18.48	32.89
182 Days	15.36	15.36	31.28
364 Days	13.58	13.58	30.50
Average Weighted Prime Lending Rate (AWPR)	15.14	15.29	25.76
	August 23	Month ago	Year ago
Average Weighted Deposit Rate (AWDR)	14.15	14.76	10.49

Source : Central Bank of Sri Lanka

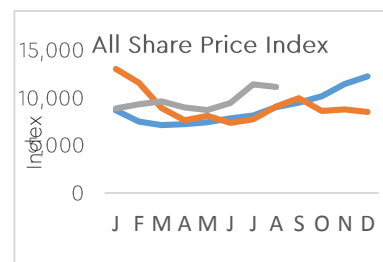
MONEY SUPPLY AND CREDIT GROWTH

MONEY SUPPLY (RS. bn.)								CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	July 2023	June 2023	May 2023	Apr 2023	Mar 2023	Feb 2023	Growth 2022 July/2023 July (%)	Item	July 2023	Month Ago	Year Ago	Growth 2022 /2023 (%)
M ₁	1,373.8	1,552.4	1,497.0	1,499.4	1,478.0	1,439.3	0.5	Credit to Private Sector	7,092.8	7,079.5	7,673.1	-7.6
M ₂	1,531.5	10,974.0	10,837.9	10,779.4	10,659.7	10,549.9	8.2	DBUs	6,557.0	6,559.5	6,945.7	-5.6
M _{2b}	11,080.6	12,516.6	12,306.5	12,386.6	12,293.4	12,345.8	6.5	OBU's	535.8	520.0	727.4	-26.4

Source: Central Bank of Sri Lanka

SHARE MARKET

Indicator	Week Ending 08 th September 2023	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	11,466.07	11,156.42	9,704.21
S & P Sri Lanka 20 Index (S & P SL20)	3,248.36	3,153.65	3,131.29
Average Daily Turnover (Rs.Mn)	1,140.88	1,842.96	4,125.64
Market Capitalization (Rs.Bn.)	4,545.30	4,449.06	4,323.16



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

