



WEEKLY ECONOMIC BULLETIN

DEPARTMENT OF FISCAL POLICY

MINISTRY OF FINANCE

SRI LANKA

The Week in Review
09 Jan - 13 Jan 2023

REAL SECTOR

- Economy contracted by 11.0 percent in Q₄ 2022.
- Price of Brent Crude Oil and WTI increased by USD 5.41 and USD 4.73 bbl respectively.
- CCPI decreased to 57.2 percent (YoY) in December, 2022 from 61.0 percent (YoY) in November, 2022
- NCPI decreased to 65.0 percent (YoY) in November from 70.6 percent (YoY) in October, 2022

[More on this on page 2](#)

EXTERNAL SECTOR

- Exchange Rate depreciate to USD 1=Rs.365.93 from USD 1=Rs.365.77
- Exports decreased to USD 0.99 bn in November 2022 compared to USD 1.05 bn in October 2022
- Imports increased to USD 1.44 bn in November 2022 compared to USD 1.33 bn in October 2022
- Trade deficit
 - USD 450 mn in November, 2022
- The gross official reserves USD 1.8 bn as of the end of November
- Workers' remittances recorded USD 475.6 mn in December, 2022 [More on this on page 10](#)

FISCAL SECTOR

Revenue

Jan- Oct, 2022

Total Revenue	- Rs.	1,586.0	bn
Tax Revenue	- Rs.	1,403.7	bn
Non-Tax Revenue	- Rs.	182.3	bn

Expenditure

Jan- Oct, 2022

Total Expenditure	- Rs.	3,235.0	bn
Recurrent Expenditure	- Rs.	2,778.8	bn
Capital Expenditure	- Rs.	456.2	bn

Debt

Q3 of , 2022

Total Outstanding Government Debt	- Rs.	24,945.9	bn
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[More on this on page 12](#)

MONETARY SECTOR

- All Share Price Index (ASPI) decreased by 1.92 percent to 8,262.58 points as at 13th January, 2023 from 8,424.11 points as at 6th January, 2023
- S&P SL 20 Index decreased by 3.25 percent to 2,528.08 points as at 13th January, 2023 from 2,612.94 points as at 6th January, 2023
- Credit to the private sector decreased by 13.6 percent (YoY) in November, 2022

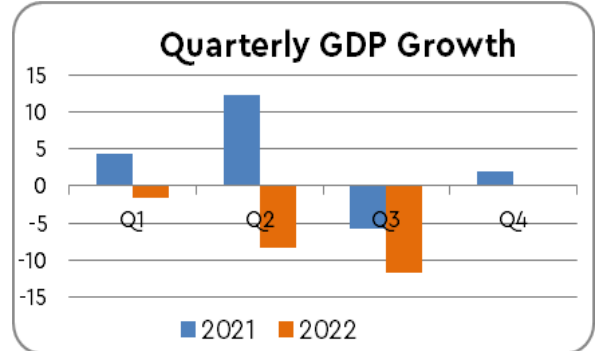
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REAL SECTOR

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	-11.8	-11.0	
Agriculture	-6.8	-8.4	-8.7		
Industry	-4.7	-10.0	-21.2		
Services	0.7	-2.2	-2.6		



GDP contracted by 11.8 % in Q₃ 2022

In the Q₃ of 2022, the GDP growth rate contracted by 11.8 compared to the 5.8 contraction reported in the Q₃ of 2021. This contraction was mainly due to the 8.7 percent, 21.2 percent and 2.6 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- Nov 2021	Jan- Nov 2022	% Change
Production	Tea (Mn. Kg)	279.0	231.3	-17.1
	Rubber (Mn. Kg)	71.4	64.2	-10.1
	Coconut (Mn. Nuts)	2,853.1	3,114.9	9.2
		Nov 2021	Nov 2022	% Change
Exports (USD Mn)	Tea	117.6	105.7	-10.2
	Rubber	3.3	2.0	-38.6
	Coconut	40.8	23.6	-42.1
		Oct 2021	Oct 2022	% Change
Average Gross Prices	Tea (Rs./ Kg)	612.78	1502.69	145.2
	Rubber (Rs./ Kg)	488.00	500.00	2.5
	Coconut (Rs./nut)	52.61	61.46	16.8

Source: Central Bank of Sri Lanka

FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2021 November (a)	2022 November (b)	Change %
Manufacture of Food Products	110.9	83.2	-25.0
Manufacture of Beverages	125.8	134.7	7.1
Manufacture of Tobacco Products	78.7	93.5	18.8
Manufacture of Textiles	132.1	57.8	-56.2
Manufacture of Wearing Apparel	106.0	96.8	-8.7
Manufacture of Leather and Related Products	80.5	105.3	30.9
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	105.5	90.4	-14.3
Manufacture of Paper and Paper Products	105.5	74.2	-29.7
Printing and Reproduction of Recorded Media	144.3	135.1	-6.4
Manufacture of Coke and Refined Petroleum Products	29.9	1.5	-94.9
Manufacture of Chemicals and Chemical Products	102.7	66.8	-35.0
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	122.1	100.7	-17.5
Manufacture of Rubber and Plastic Products	102.6	83.5	-18.7
Manufacture of Other Non-Metallic Mineral Products	137.9	102.5	-25.7
Manufacture of Basic Metals	148.5	64.7	-56.4
Manufacture of Fabricated Metal Products (except machines and equipment)	124.1	41.4	-66.6
Manufacture of Electrical Equipment	92.2	58.0	-37.1
Manufacture of Machinery and Equipment (n.e.c)	140.3	133.4	-4.9
Manufacture of Furniture	82.6	48.0	-41.9
Manufacture of other Manufacturing	64.0	74.1	15.7
Overall Factory Industrial Production Index	106.8	81.2	-23.9

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 Q1	2022 Q2
Labour Force Participation Rate	52.3	50.6	49.9	51.2	50.1
Unemployment Rate	4.8	5.5	5.1	4.3	4.6
Male	3.3	4.0	3.7	3.0	3.7
Female	7.4	8.5	7.9	6.5	6.5
20-29	15.3	18.1	18.3	14.2	17.1
20-24	20.3	25.2	26.8	19.0	24.2
25-29	11.0	12.0	11.4	10.2	11.0



Source: Department of Census & Statistics

CRUDE OIL PRICES

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

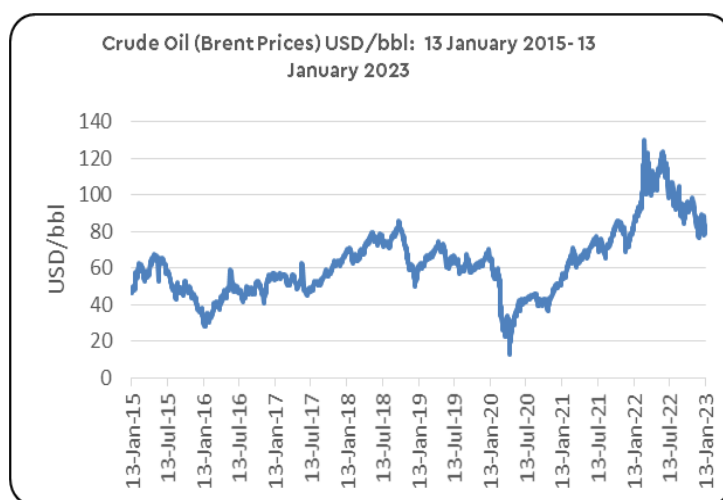
Item	Jan 09	Jan 10	Jan 11	Jan 12	Jan 13	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	79.17	79.41	79.60	82.67	83.88	78.47	78.29	84.64
WTI	74.22	74.50	74.64	77.58	78.35	73.62	73.45	82.61
Petrol	88.70	88.10	89.60	92.23	95.56	86.00	83.43	94.48
Diesel	102.85	101.87	104.73	107.66	110.17	101.18	103.77	95.78
Kerosene	109.82	108.58	110.06	112.55	115.68	108.44	105.54	95.16

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

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

Month	WTI European Market	Brent
Jun -21	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	91.79	98.07
Sep	84.42	90.85
Oct	85.45	91.77
Nov	85.40	91.98
Dec	83.03	89.13
Jan - 2023	82.39	88.40

Source: Central Bank of Sri Lanka (up to 13th Jan 2023)



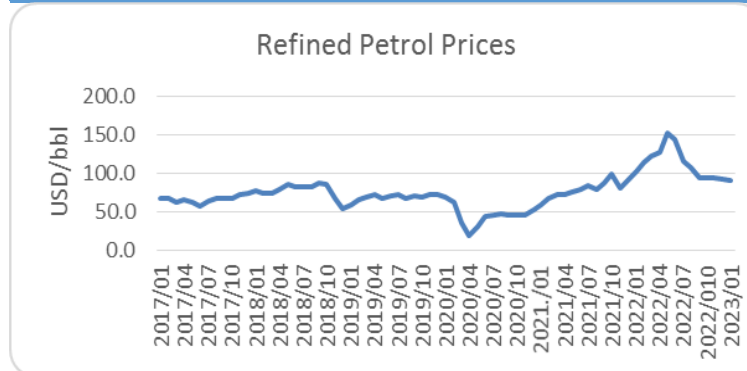
MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
May - 2021	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	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	91.00	117.08	118.72

Source: Central Bank of Sri Lanka (up to 13th Jan 2023)

LOCAL MARKET PRICES OF PETROLEUM PRODUCTS (RS.)

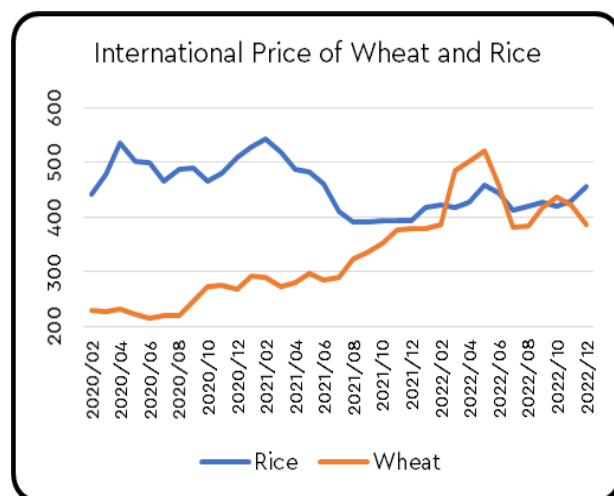
Item	Unit	End 2019	End 2020	End 2021	Current Price 2022
Auto Diesel	1 liter	104.00	104.00	121.00	405.00
Petrol (Octane 92)	1 liter	137.00	137.00	177.00	370.00
Kerosene oil	1 liter	70.00	70.00	87.00	355.00
L P Gas	12.5 kg	1,493.00	1,493.00	2,675.00	4,409.00



COMMODITY PRICES

INTERNATIONAL COMMODITY PRICES

Month	Rice Thai,25% USD/MT	Wheat (HRW) USD/MT
May -2021	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	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



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 2021	Jan-Dec 2022	Jul-Sep 2022	Oct- Dec 2022
Energy	LP Gas	USD/mt	647.91			
Non-Energy, Agriculture, Beverages	Cocoa	USD/kg	2.43	2.39	2.29	2.41
	Coffee, Arabica	USD/kg	4.51	5.63	5.82	4.88
	Tea, average	USD/kg	2.69	3.05	3.34	3.04
	Tea, Colombo auctions	USD/kg	3.13	3.87	4.24	3.98
	Milk Powder	USD/mt	-	-	-	-
Food, Fats & Oils	Coconut Oil	USD/mt	1,636	1,635	1,391	1,147
	Soybean Oil	USD/mt	1,385	1,667	1,560	1,546
	Palm Oil	USD/mt	1,131	1,276	997	925
Grains	Barley	USD/mt	-	-	-	-
	Maize	USD/mt	259.5	318.8	308.5	322.2
	Wheat, US HRW	USD/mt	315.2	430.0	394.8	415.7
Other Food	Meat, Beef	USD/kg	5.39	5.78	5.73	5.18
	Meat, Chicken	USD/kg	2.26	3.35	3.39	3.31
	Sugar, World	USD/kg	0.39	0.41	0.40	0.40
Raw Materials, Timber	Plywood	¢/sheets	497.7	418.2	395.1	386.5
	Wood pulp	USD/mt	-	-	-	-
Other Raw Materials	Rubber RSS3, US	USD /kg	2.07	1.81	1.62	1.49
Fertilizers	Phosphate Rock	USD/mt	123.21	266.2	320.0	305.8
	TSP	USD/mt	538.2	716.1	715.9	628.1
	Urea	USD/mt	483.2	700.0	623.4	581.5
Metals and Minerals	Aluminium	USD/mt	2,473	2,705	2,355	2,336
	Gold	USD /toz	1,800	1,801	1,726	1,729
	Iron ore	USD /dmt	161.7	121.3	105.7	99.2

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/?c=US cent USD = US dollar>

WHOLESALE PRICES
WEEK ENDING 13th JANUARY 2023 (RS /KG)

PETTAH MARKET

DAMBULLA MARKET

Average Wholesale Prices	Week Ending 13/01/2023	Week Ago	Year Ago, Annual Avg.	Food Item	Wholesale (Average)
Rice (Rs/Kg)				Rice (Rs/Kg)	
Samba	214.08	213.33	159.33	Samba	230.00
Kekulu (Red)	197.33	200.00	154.67	Kekulu (Red)	201.00
Vegetable				Vegetables	
Beans	470.00	595.00	299.00	Pumpkins	113.00
Cabbage	72.00	110.00	200.00	Snake Gourd	178.00
Carrots	188.00	235.00	290.00	Ash Plantains	197.00
Tomatoes	128.00	160.00	150.00	Beans	362.00
Pumpkins	128.00	142.50	83.00	Carrots	149.00
Snake Guard	214.00	232.50	204.00	Tomatoes	120.00
Brinjals	370.00	310.00	230.00	Cabbage	54.50
Other Foods				Other Foods	
Red-Onions (Local)	600.00	595.00	n.a.	Potatoes (Local)	348.33
Big Onions (Imported)	162.87	164.67	135.20	Dried Chillies (Imported)	1,365.00
Potatoes (Local)	393.60	408.25	263.25	Big-Onions (Imported)	164.00
Dried Chillies (Imported)	1,370.50	1,388.75	760.00	Red-Onions (Local)	n.a.
Dhal	355.67	356.67	262.30	Coconut (Each)	77.00
Eggs (White) (Each)	53.40	60.00	23.20	<i>Source: Central Bank of Sri Lanka</i>	
Coconut (Each)	95.00	95.00	75.00	MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)	
Green Chillies	270.00	275.00	535.00	Item	Week Ending 13/01/2023
Lime	91.00	97.50	98.00	Week Ago	Month Ago
				Year Ago	
Kelawalla	1,100.00	1,125.00	-	Samba	199.50
Balaya	800.00	633.33	-	Kekulu (White)	183.70
Salaya	466.00	362.50	-	Kekulu (Red)	204.50
Hurulla	816.67	700.00	-	Nadu	192.10
					192.38
					193.13
					160.00

Source: Central Bank of Sri Lanka

Source: Central Bank of Sri Lanka

WEEKLY RETAIL COMMODITY PRICES -2nd WEEK OF JANUARY 2023

Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	227.83	227.29	0.2	156.29
No. 1	1 kg	232.89	232.86	0.0	171.60
No. 2	1kg				
Nadu Red	1kg	231.76	238.82	-3.0	156.31
Raw Red (Avg)	1kg	215.31	217.00	-0.8	149.10
No. 1	1kg	215.31	217.00	-0.8	162.00
No. 2	1kg				108.88
Wheat Flour	1 kg	252.61	254.35	-0.7	151.98
Bread	450g	182.50	182.50	0.0	78.75
Sugar	1 kg	230.48	230.22	0.1	147.45
Pelwatta	400g	1,150.00	1,150.00	0.0	380.00
Potatoes (Import)	1 kg	172.50	184.00	-6.3	198.99
Potatoes (Local)	1kg	436.36	465.83	-6.3	290.31
Mysore Dhal (Avg)	1kg	414.46	411.42	0.7	278.83
Cowpea (Avg)	1kg	1,388.00	1,359.23	2.1	594.53
Green Gram (Avg)	1kg	1,310.82	1,299.49	0.9	590.94
Kadalai (Avg)	1kg	777.25	765.57	1.5	346.87
Meat					
Beef	1kg	2,044.44	2,050.00	-0.3	1,330.03
Chicken					
Fresh	1kg	1,186.00	1,195.00	-0.8	794.89
Broiler	1kg	1,310.00	1,396.67	-6.2	690.00
Fresh Fish					
Paraw	1 kg	2,288.46	2,218.13	3.2	1,546.15
Balaya	1 kg	1,473.14	1,512.94	-2.6	1,004.72
Kelawalla	1 kg	2,247.50	2,232.94	0.7	1,536.62
Salaya	1 kg	557.14	600.56	-7.2	305.63
Dried Fish					
Sprats	1 kg	1,385.19	1,434.62	-3.4	872.78
Eggs	Each	56.45	61.64	-8.4	24.70
Coconut	Each	105.84	103.77	2.0	82.80
Coconut Oil	750ml	525.60	517.60	1.5	478.24
Red Onions	1 kg	740.00	725.45	2.0	423.63
B- Onions (Import)	1 kg	203.71	204.52	-0.4	196.40
Brinjal	1kg	448.21	489.55	-8.4	359.99
Beans Green	1 kg	611.72	663.33	-7.8	419.67
Bandakka	1 kg	306.40	312.86	-2.1	265.43
Leeks	1 kg	415.52	466.15	-10.9	348.64
Beet Root	1kg	517.78	573.64	-9.7	506.35
Carrot	1kg	300.00	401.36	-25.3	474.14
Green Chillies	1kg	533.10	565.00	-5.6	910.42
Raddish	1kg	213.67	235.28	-9.2	220.91
Vetakolu	1kg	423.15	438.48	-3.5	328.97
Bitter Guard	1kg	464.74	520.00	-10.6	395.61
Snake Guard	1kg	406.92	422.83	-3.8	339.98
Kolikuttu	1kg	487.08	494.44	-1.5	230.15
Papaw	1kg	324.29	317.78	2.0	235.63
Pineapple	1kg	436.50	485.26	-10.0	234.35

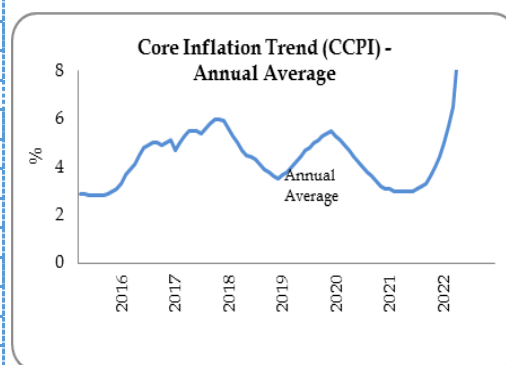
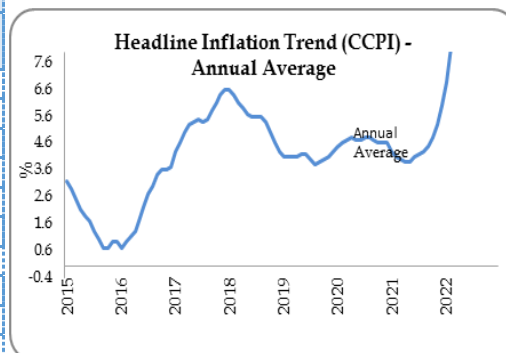
Source: Department of Census and Statistics

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
Nov-20	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
Sep	69.8	33.4	50.2	24.1	2.3	73.7
Oct	66.0	38.3	49.7	27.8	0.3	70.6
Nov	61.0	42.6	49.4	31.4	-0.2	65.0
Dec	57.2	46.4	47.7	34.6		

Source: Department of Census and Statistics



CONTRIBUTION OF FOOD ITEMS TO CCPI FROM NOVEMBER 2022 TO DECEMBER 2022 (Base 2013=100)

Commodity	Value Change Rs.	Change %
Food	-143.23	-0.10
Rice	-13.18	-0.01
Coconut	75.67	0.05
Sea Fish	-148.20	-0.10
Chicken	54.57	0.04
Fresh Fruits	169.42	0.12
Vegetables	110.44	0.08
Eggs	23.25	0.02
Dried Fish	-139.63	-0.10
Bread	-108.25	-0.07
Big Onions	-142.69	-0.10
Potatoes	39.91	0.03
Dhal Mysoor	-30.64	-0.02

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
Jun -21	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
Sep	0.9	94.9	50.6
Oct	-2.0	85.6	56.7
Nov	-1.5	73.7	61.4
Dec	-0.3	64.4	64.7

Source :Department of Census and Statistics

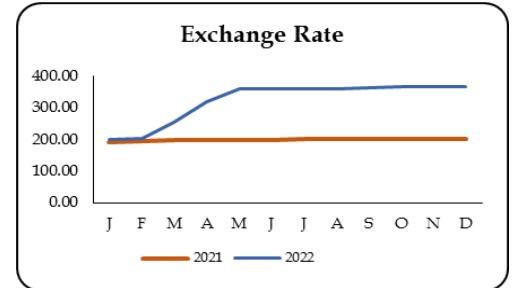


EXTERNAL SECTOR

EXCHANGE RATES

Currency	Week Ending 13 th Jan 2023	Week Ago	Year Ago	% Change 2021/22
US Dollar	365.93	365.77	200.75	82.28
Sterling Pound	446.31	441.11	275.12	62.22
Euro	396.61	388.64	231.07	71.64
Japanese Yen	2.83	2.77	1.75	61.71
Indian Rupee	4.47	4.39	2.73	63.74

Source : Central Bank of Sri Lanka

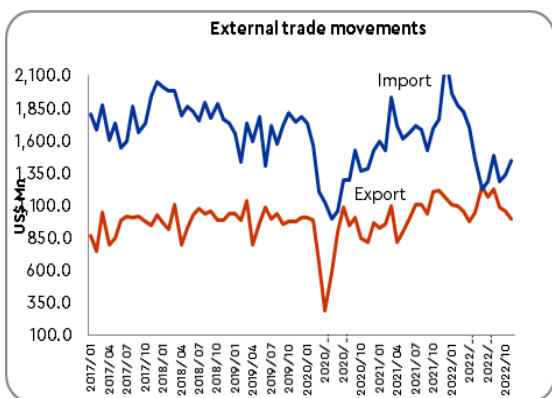


EXTERNAL TRADE

Category	Nov 2021 (USD mn)	Nov 2022 (USD mn)	Growth Rate (%)	Jan - Nov 2021 (USD mn)	Jan - Nov 2022 (USD mn)	Growth Rate (%)
Exports	1,211.5	994.4	-17.9	11,342.3	12,026.0	6.0
Agricultural	268.9	199.3	-25.9	2,497.2	2,364.6	-5.3
Tea	117.6	105.7	-10.2	1,213.7	1,151.5	-5.1
Other	151.3	93.6	-36.1	1,283.5	1,213.1	-10.4
Industrial	935.4	791.1	-15.4	8,785.3	9,611.6	9.4
Rubber Products	98.9	67.7	-31.5	960.2	905.8	-5.7
Textiles and Garments	498.1	449.8	-9.7	4,901.9	5,470.5	11.6
Food, Beverage and Tobacco	52.7	38.4	-27.1	529.5	482.8	-8.8
Other	285.7	235.2	52.9	2,393.7	2,752.5	12.3
Mineral	3.5	1.7	-50.5	39.5	29.0	-26.4
Unclassified	3.6	2.3	-36.5	20.3	20.8	2.3
Imports	1,764.6	1,444.6	-18.1	18,396.4	16,865.5	-8.3
Consumer Goods	305.8	222.7	-27.2	3,429.4	2,571.5	-25.0
Food and Beverages	135.9	131.0	-3.6	1,495.3	1,478.0	-1.2
Other Consumer Goods	169.9	91.7	-23.6	1,934.1	1,093.5	-23.8
Intermediate Goods	1,017.2	1,012.4	-0.5	10,940.7	11,454.9	4.7
Petroleum	308.6	295.1	-4.4	2,500.1	3,747.6	49.9
Textiles & Textile Articles	297.3	226.5	-23.8	2,769.0	2,864.3	3.4
Other Intermediate Goods	411.30	490.80	27.70	5,671.60	4,843.00	-48.60
Investment Goods	433.7	209.3	-51.7	4,009.8	2,830.5	-29.4
Machinery and Equipment	246.9	141.1	-42.9	2,501.8	1,839.1	-26.5
Transport Equipment	65.3	6.4	-90.3	377.7	124.5	-67.0
Building Material	120.7	61.7	-48.9	1,124.8	864.0	-23.2
Other Investment Goods	0.8	0.1	130.4	5.5	2.9	87.3
Unclassified	7.9	0.2	-96.9	16.6	8.5	-48.7
Trade Balance	-553	-450	-36	-7,054	-4,839	-2.3

... negligible

Source: Central Bank of Sri Lanka



Highlights

Compared to the corresponding period in 2021

- Export earnings decreased
 - 17.9 percent in November
- Import expenditure decreased
 - 18.1 percent in November
- Trade deficit is USD 450 mn in November

EXTERNAL ASSETS

External Assets (USD bn)	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	June 2022	July 2022	Aug 2022	Sep 2022
Total Reserves	6.1	5.5	5.6	5.3	5.3	5.6	5.5	5.9	5.7	5.8
Gross Official Reserves	3.14	2.36	2.31	1.92	1.83	1.89	1.86	1.82	1.72	1.71

Source: Central Bank of Sri Lanka

The Gross official reserves were USD 1.8 bn at the end of November 2022.

PRIVATE REMITTANCES

Category	2021 Dec	2022 Dec	2021 Jan- Dec	2022 Jan- Dec	% Change
Inflow USD mn	325.2	475.6	5,491.5	3,789.5	-31.0
Rs. bn	65.5	172.7	1,087.2	1,252.5	15.2

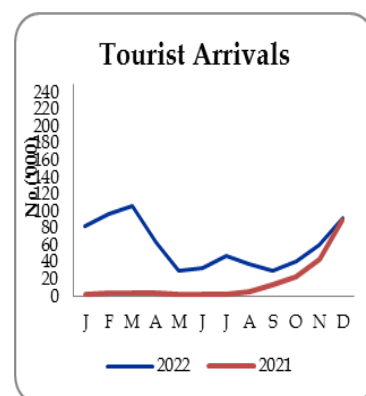
Source: Central Bank of Sri Lanka

(a) Provisional

TOURIST ARRIVALS

Month	Arrivals				Earnings USD mn			% change 2021/2022
	2020	2021	2022	% change 2021/22	2020	2021	2022	
Jan	228,434	1,682	82,327		307.0	4.4	148.1	
Feb	207,507	3,366	96,507		278.9	8.8	173.6	
Mar	71,370	4,581	106,500		95.9	11.9	191.5	
Apr	-	4,168	62,980		-	10.9	113.3	
May	-	1,497	30,207		-	3.9	54.3	
Jun	-	1,614	32,856		-	4.2	59.1	
July	-	2,429	47,293		-	6.3	85.1	
Aug	-	5,040	37,760		-	13.1	67.9	
Sep	-	13,547	29,802		-	35.3	53.6	
Oct	-	22,771	42,026		-	59.3	75.6	
Nov	-	44,294	59,759		-	115.4	107.5	
Dec	393	89,506	91,961		0.5	233.3	127.4	
Total	507,704	194,495	719,978		682.4	506.8	1,256.8	

Source: Sri Lanka Tourism Development Authority





FISCAL SECTOR

GOVERNMENT REVENUE

Item	2019	2020	2022 Jan – October (a)
Tax Revenue (Rs.mn)	1,734,925	1,216,542	1,403,702
Income Tax	427,700	268,249	440,817
VAT	443,877	233,786	364,535
Excise Duty	399,478	321,932	285,646
Nation Building Tax	70,672	2,351	357
PAL	112,174	115,442	149,058
Customs Duty	98,427	114,183	40,823
SCL	70,364	82,709	33,055
Cess	50,703	49,309	58,040
Telecommunication Levy	61,530	28,581	12,119
SSCL			3,488
Other			15,764
Non-Tax Revenue	155,974	151,417	182,342
Total Revenue	1,890,899	1,367,959	1,586,044

Source: Department of Fiscal Policy
(a) provisional

GOVERNMENT DEBT

Government Debt (Rs.bn)	End 2019	End 2020	End 2021	End Q3 2022 (a)
Total Domestic Debt	6,629.1	9,065.1	11,097.2	13,345.6
Total Foreign Debt	6,402.4	6052.1	6,492.2	11,600.3
Total Government Debt	13,031.5	15,117.2	17,589.4	24,945.9

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

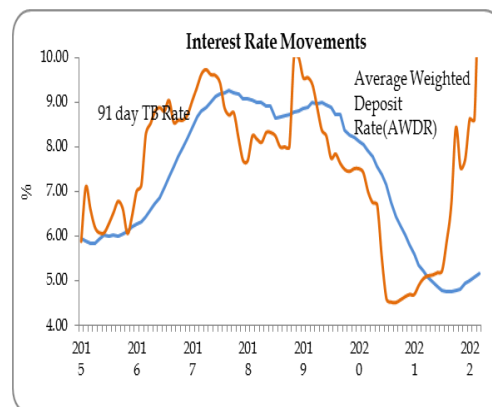


MONETARY SECTOR

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)
Dec -20	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
Sep	244.7	69.8	33.4	31.94	-37.86	-1.46
Oct	243.8	66.0	38.3	33.05	-32.95	-5.25
Nov	242.6	61.0	42.6	32.91	-28.09	-9.69
Dec	243.2	57.2	46.4	32.64	-24.56	-13.76

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



INTEREST RATE MOVEMENTS

Category	Week Ending 13 th Jan 2023	Week Ago	Year Ago
Standing Deposit Facility	14.50	14.50	5.00
Standing Lending Facility	15.50	15.50	6.00
Average Weighted Call Money Rate (AWCMR)	15.49	15.50	5.94
Treasury Bill (Yield rate)			
91 Days	31.15	32.01	8.38
182 Days	31.37	32.02	8.40
364 Days	29.04	29.16	8.44
Prime Lending Rate	27.93	28.07	8.58
	Dec 22	Month ago	Year ago
Commercial Bank Average Weighted Deposit Rate (AWDR)	14.06	13.37	4.94

Source : Central Bank of Sri Lanka

MONEY SUPPLY AND CREDIT GROWTH

MONEY SUPPLY (RS. bn.)							
Item	Nov 2022	Oct 2022	Sep 2022	Aug 2022	Jul 2022	Jun 2022	Growth 2021 Nov/2022 Nov (%)
M ₁	1,458.00	1,456.7	1,528.6	1,534.1	1,564.9	1,545.5	23.8
M ₂	10,417.0	10,338.4	10,351.4	10,285.9	10,253.6	10,143.6	15.1
M _{2b}	12,162.9	12,045.8	12,051.5	11,986.9	11,955.3	11,901.4	15.4

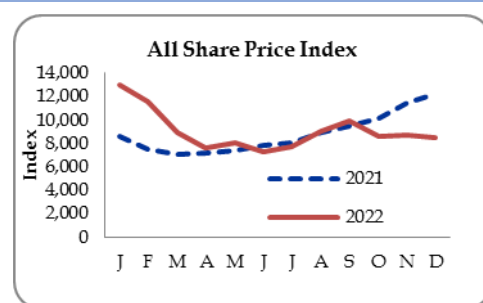
Source: Central Bank of Sri Lanka

CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	Nov 2022	Month Ago	Year Ago	Growth 2021 /2022 (%)
Credit to Private Sector	7,499.2	7,530.1	6,920.1	13.6
DBUs	6,802.5	6,832.3	6,420.1	13.1
OBUs	696.7	697.8	500.0	19.3

SHARE MARKET

Indicator	Week Ending 13 th Jan 2023	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,262.58	8,424.11	13,338.49
S & P Sri Lanka 20 Index (S & P SL20)	2,528.08	2,612.94	4,554.94
Average Daily Turnover (Rs.Mn)	1,801.08	2,320.02	7,897.72
Market Capitalization (Rs.Bn.)	3,680.16	3,788.29	5,991.21

Source: Colombo Stock Exchange



EQUITY TRADING STATISTICS

Indicator	Dec 2022	Nov 2022	Jan - Dec 2022	Jan - Dec 2021
Turnover -Equity (Rs. Mn.)	47,743.8	32,077.7	686,602.1	1,173,157.1
Domestic (Rs. Mn.)	40,152.5	30,185.1	634,426.4	1,112,817.5
Foreign (Rs. Mn.)	7,591.4	1,892.5	52,175.7	60,339.7
Market Days	20	21	231	240
Daily Turnover Avg. Equity (Rs. Mn.)	2,387.2	1,527.5	2,972.3	4,888.2
Trade Equity	347,490	338,209	6,057,233	8,131,508
Domestic	342,391	332,722	5,973,350	8,009,837
Foreign	5,099	5,487	83,883	121,671
Shares Traded _Equity (Mn)	1,930.3	1,285.4	29,047.8	59,771.7
Domestic (Mn.)	1,850.0	1,219.3	28,142.3	57,905.3
Foreign (Mn.)	80.2	66.2	905.5	1,866.4
Companies Traded	271	274	283	280
Companies Listed	290	292	290	296

MARKET INDICATORS

Price Indices	Dec 2022	Nov 2022
ASPI	8,489.66	8,651.23
S&P SL 20	2,635.63	2,730.08
Total Return Indicators		
ASTRI	11,404.60	11,621.64
S&P SL20 (TRI)	4,749.27	4,919.46
Market PER	4.95	5.10
Dividend Yield	4.10	4.03
Market Capitalization (Rs.Bn.)	3,847.15	3,888.16

Source: Colombo Stock Exchange

STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	Dec 2022	Jan - Dec, 2022
Purchases by Foreigners (Rs. Mn)	14,109.9	67,488.1
Sales by Foreigners (Rs. Mn)	1,072.9	36,863.4
Net Foreign Purchases (Rs. Mn)	13,037.0	30,624.6

Source: Colombo Stock Exchange

