



# WEEKLY ECONOMIC BULLETIN

## DEPARTMENT OF FISCAL POLICY

### MINISTRY OF FINANCE

#### SRI LANKA

The Week in Review  
10 Oct - 14 Oct 2022

### REAL SECTOR

- Economy contracted by 8.4 percent in Q<sub>2</sub> 2022.
- Price of Brent Crude Oil and WTI increased by USD 6.86 to USD per 6.73 bbl respectively.
- CCPI increased to 69.8 percent (YoY) in September, 2022 from 64.3 percent (YoY) in August, 2022
- NCPI increased to 70.2 percent (YoY) in August from 66.7 percent (YoY) in July, 2022

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### EXTERNAL SECTOR

- Exchange Rate increased to USD 1=Rs. 365.27 from USD 1= Rs.364.54
- Exports sustained at USD 1.22 bn in August 2022
- Imports increased to USD 1.48 bn in August, 2022 compared to USD 1.28 bn in July 2022
- Trade deficit
  - USD 261.5 mn in August, 2022
- The gross official reserves USD 1.7 bn as of the end of August
- Workers' remittances recorded USD 359.3 mn in September, 2022

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### FISCAL SECTOR

#### Revenue

- Jan- June, 2022

<b>Total Revenue</b>	- Rs.	<b>918.5 bn</b>
Tax Revenue	- Rs.	798.8 bn
Non-Tax Revenue	- Rs.	119.7 bn

#### Expenditure

- Jan- May, 2022

<b>Total Expenditure</b>	- Rs.	<b>1,449.4 bn</b>
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 0.48 percent to 9093.37 points as at 14<sup>th</sup> October, 2022 from 9049.52 points as at 10<sup>th</sup> October, 2022
- S&P SL 20 Index increased by 0.39 percent to 2782.73 points as at 14<sup>th</sup> October, 2022 from 2771.83 points as at 10<sup>th</sup> September, 2022
- Credit to the private sector increased by 15.1 percent (YoY) in August, 2022

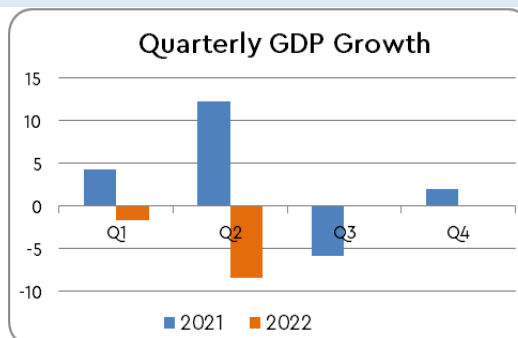
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# REAL SECTOR

## PRODUCTION

	1 <sup>st</sup> Q	2 <sup>nd</sup> Q	3 <sup>rd</sup> Q	4 <sup>th</sup> Q	Annual
<b>2018</b>	<b>3.7</b>	<b>5.2</b>	<b>4.4</b>	<b>-3.5</b>	<b>2.3</b>
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
<b>2019</b>	<b>-0.1</b>	<b>-1.8</b>	<b>1.2</b>	<b>-0.3</b>	<b>-0.2</b>
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
<b>2020</b>	<b>-0.9</b>	<b>-14.8</b>	<b>1.5</b>	<b>-0.7</b>	<b>-3.5</b>
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
<b>2021</b>	<b>4.0</b>	<b>16.3</b>	<b>-5.8</b>	<b>2.0</b>	<b>3.3</b>
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
<b>2022</b>	<b>-1.6</b>	<b>-8.4</b>			
Agriculture	-6.8	-8.4			
Industry	-4.7	-10.0			
Services	0.7	-2.2			



### GDP contracted by 8.4 % in Q<sub>2</sub> 2022

In the Q<sub>2</sub> of 2022, the GDP growth rate contracted by 8.4 compared to the 12.3 percent increase reported in the Q<sub>2</sub> 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- Aug 2021	Jan- Aug2022	% Change
Production	Tea (Mn. Kg)	212.0	170.2	-19.7
	Rubber (Mn. Kg)	56.3	48.5	-13.8
	Coconut (Mn. Nuts)	2035.2	2284.6	12.3
		<b>Aug 2021</b>	<b>Aug 2022</b>	<b>% Change</b>
Exports (USD Mn)	Tea	116.8	124.4	6.5
	Rubber	3.7	3.2	-13.0
	Coconut	40.1	35.5	-11.5
		<b>July 2021</b>	<b>July 2022</b>	<b>% Change</b>
Average Gross Prices	Tea (Rs./ Kg)	591.09	1471.44	148.9
	Rubber (Rs./ Kg)	454.50	-	-
	Coconut (Rs./nut)	56.43	54.52	-3.4

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
<b>Overall Factory Industrial Production Index</b>	<b>109.9</b>	<b>85.6</b>	<b>-22.0</b>

Source: Department of Census and Statistics

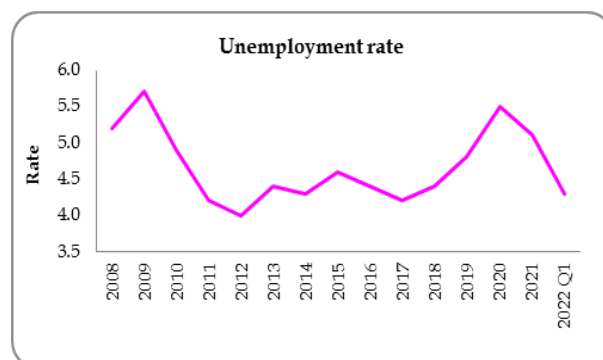
(a) The Factory Industrial Production Index (FIP) has been replaced with the Index of Industrial Production (IIP)

(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)

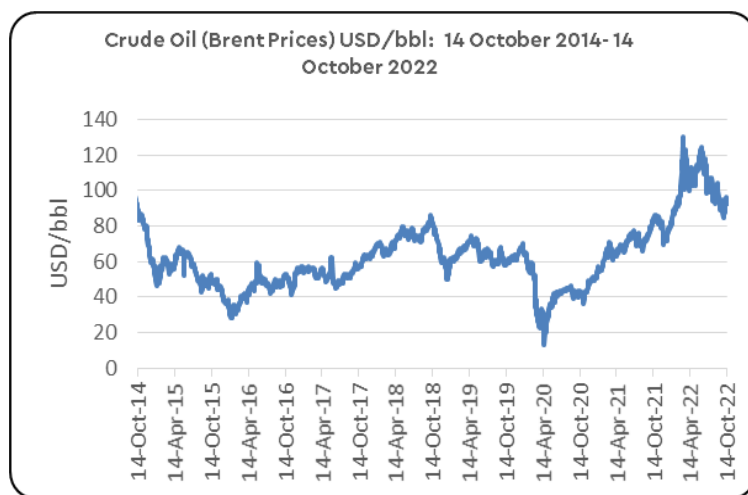
Item	Oct 10	Oct 11	Oct 12	Oct 13	Oct 14	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	n. a.	96.40	93.54	92.74	94.31	94.47	93.15	83.27
WTI	n. a.	91.28	88.43	87.38	88.86	88.56	87.30	80.51
Petrol	n. a.	91.15	92.41	91.73	94.51	94.40	99.55	99.60
Diesel	n. a.	125.47	127.17	129.70	130.25	136.55	121.72	93.70
Kerosene	n. a.	121.79	123.35	125.88	127.27	129.72	120.33	93.90

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

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

Month	WTI European Market	Brent
Mar-21	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	91.79	98.07
Sep	84.42	90.85
Oct	85.33	91.49

Source: Central Bank of Sri Lanka (up to 14<sup>th</sup> Oct 2022)



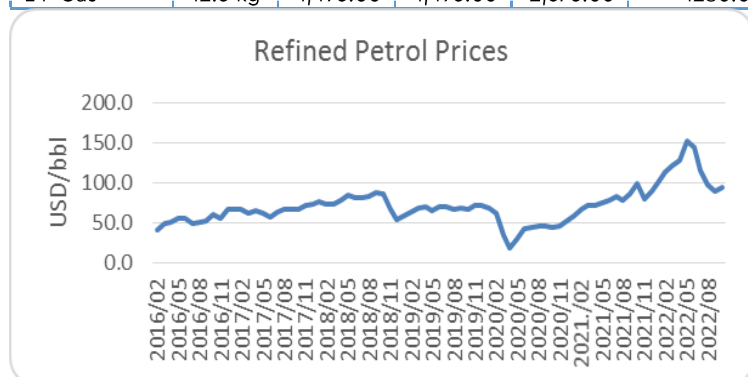
### MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
Feb-21	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	93.73	121.41	121.95
Oct	93.35	122.95	122.08

Source: Central Bank of Sri Lanka (up to 14<sup>th</sup> Oct 2022)

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

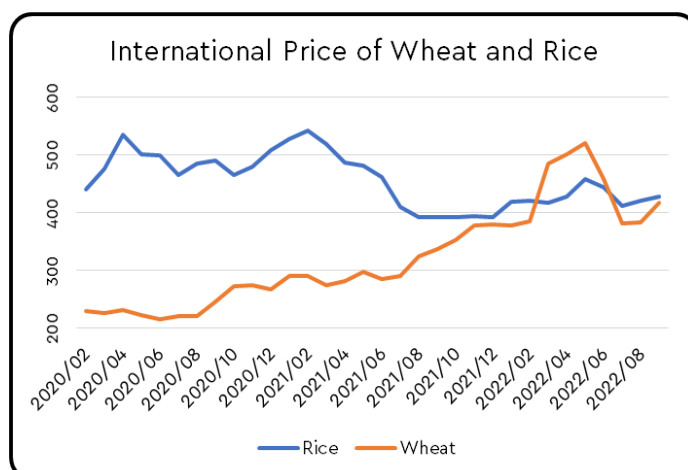
Item	Unit	End 2019	End 2020	End 2021	Current Price 2022
Auto Diesel	1 liter	104.00	104.00	121.00	430.00
Petrol (Octane 92)	1 liter	137.00	137.00	177.00	410.00
Kerosene oil	1 liter	70.00	70.00	87.00	340.00
L P Gas	12.5 kg	1,493.00	1,493.00	2,675.00	4280.00



## COMMODITY PRICES

### INTERNATIONAL COMMODITY PRICES

Month	Rice Thai,25% USD/MT	Wheat (HRW) USD/MT
Feb-2021	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	412.00	382.86
Aug	421.00	382.90
Sep	428.00	417.90



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	Apr-Jun 2022	Jul-Sep 2022
<b>Energy</b>	LP Gas	USD/mt		647.91	846.66	
<b>Non-Energy, Agriculture, Beverages</b>	Cocoa	USD/kg	2.37	2.43	2.38	2.28
	Coffee, Arabica	USD/kg	3.32	4.51	5.88	5.82
	Tea, average	USD/kg	2.70	2.69	3.06	3.33
	Tea, Colombo auctions	USD/kg	3.40	3.13	3.77	4.22
	Milk Powder	USD/mt	2,976	-	-	-
<b>Food, Fats &amp; Oils</b>	Coconut Oil	USD/mt	1,010	1636	1869	1391
	Soybean Oil	USD/mt	838	1385	1887	1560
	Palm Oil	USD/mt	752	1131	1634	997
<b>Grains</b>	Barley	USD/mt	92.5	-	-	-
	Maize	USD/mt	165.5	259.5	342.9	308.4
	Wheat, US HRW	USD/mt	231.6	315.2	492.4	394.4
<b>Other Food</b>	Meat, Beef	USD/kg	4.67	5.39	6.06	5.73
	Meat, Chicken	USD/kg	1.63	2.26	3.68	3.39
	Sugar, World	USD/kg	0.28	0.39	0.43	0.40
<b>Raw Materials, Timber</b>	Plywood	¢/sheets	511.6	497.7	421.3	395.1
	Wood pulp	USD/mt	-	-	-	-
<b>Other Raw Materials</b>	Rubber RSS3, US	USD /kg	1.73	2.07	2.06	1.62
<b>Fertilizers</b>	Phosphate Rock	USD/mt	76.1	123.21	264.0	320.0
	TSP	USD/mt	265.0	538.2	810.0	715.9
	Urea	USD/mt	229.1	483.2	774.2	623.4
<b>Metals and Minerals</b>	Aluminium	USD/mt	1,704	2473	2879	2356
	Gold	USD /toz	1,770	1800	1874	1726
	Iron ore	USD /dmt	108.9	161.7	137.7	105.7

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/?c= US cent USD = US dollar>

**WHOLESALE PRICES**  
**WEEK ENDING 14<sup>th</sup> OCTOBER 2022 (RS /KG)**

**PETTAH MARKET**

**DAMBULLA MARKET**

Average Wholesale Prices	Week Ending 14/10/2022	Week Ago	Year Ago, Annual Avg.	Food Item	Wholesale (Average)
<b>Rice (Rs/Kg)</b>				<b>Rice (Rs/Kg)</b>	
Samba	224.17	224.00	134.58	Samba	230.00
Kekulu (Red)	211.25	211.53	99.83	Kekulu (Red)	220.00
<b>Vegetable</b>				<b>Vegetables</b>	
Beans	312.50	320.00	242.50	Pumpkins	182.50
Cabbage	250.00	294.00	98.75	Snake Gourd	218.75
Carrots	282.50	338.00	98.75	Ash Plantains	147.50
Tomatoes	265.00	188.00	76.25	Beans	256.25
Pumpkins	200.00	182.00	60.00	Carrots	263.75
Snake Gourd	250.00	262.00	141.25	Tomatoes	211.25
Brinjals	292.50	312.00	167.50	Cabbage	203.75
<b>Other Foods</b>				<b>Other Foods</b>	
Red-Onions (Local)	488.00	463.60	213.88	Potatoes (N'Eliya)	253.13
Big Onions (Imported)	207.50	182.40	153.38	Dried Chillies (Imported)	1466.67
Potatoes (Local)	305.67	321.19	134.26	Big-Onions (Imported)	196.88
Dried Chillies (Imported)	1488.54	1496.67	490.75	Red-Onions (Local)	418.75
Dhal	399.38	404.33	225.63	Coconut (Each)	66.25
Eggs (White) (Each)	47.50	47.50	17.50		
Coconut (Each)	82.50	82.20	73.25		
Green Chillies	225.00	288.00	100.00		
Lime	500.00	345.00	325.00		

Source: Central Bank of Sri Lanka

**MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)**

<b>Paliyagoda Fish Market (Rs/Kg)</b>				<b>Item</b>	<b>Week Ending 14/10/2022</b>	<b>Week Ago</b>	<b>Month Ago</b>	<b>Year Ago</b>
Kelawalla	1216.67	1500.00	-	<b>Samba</b>	214.75	214.50	213.00	131.25
Balaya	833.33	766.67	-	<b>Kekulu (White)</b>	198.00	197.50	202.10	106.38
Salaya	366.67	616.00	-	<b>Kekulu (Red)</b>	210.00	210.00	205.80	99.00
Hurulla	600.00	600.00	-	<b>Nadu</b>	206.25	206.00	206.70	112.25

Source: Central Bank of Sri Lanka

Source: Central Bank of Sri Lanka

**WEEKLY RETAIL COMMODITY PRICES – 2<sup>nd</sup> WEEK OF OCTOBER 2022**

Item	Unit	This Week	Week Ago	% Change	Year Ago
<b>Rice</b>					
Samba (Avg.)	1 kg	223.25	225.28	-0.9	145.94
No. 1	1 kg	233.42	236.94	-1.5	145.94
No. 2	1kg	n.a.	n.a.		
Nadu Red	1kg	246.31	251.25	-2.0	121.50
Raw Red (Avg)	1kg	217.98	225.00	-3.1	105.02
No. 1	1kg	221.96	225.00	-1.4	110.00
No. 2	1kg	n.a.	n.a.		100.04
Wheat Flour	1 kg	412.65	440.00	-6.2	113.89
Bread	450g	200.00	200.00	0.0	65.42
Sugar	1 kg	279.05	282.52	-1.2	140.43
Pelwatta	400g	975.00	880.00	10.8	
Potatoes (Import)	1 kg	208.00	217.50	-4.4	159.75
Potatoes (Local)	1kg	423.70	431.54	101.3	210.48
Mysore Dhal (Avg)	1kg	450.79	458.99	-1.8	267.99
Cowpea (Avg)	1kg	1020.42	1026.18	-0.6	584.73
Green Gram (Avg)	1kg	1166.41	1173.16	-0.6	761.60
Kadalai (Avg)	1kg	725.55	724.76	0.1	352.03
<b>Meat</b>					
Beef	1kg	2100.00	2116.67	-0.8	1166.97
Chicken					
Fresh	1kg	1392.73	1482.86	-6.1	701.60
Broiler	1kg	1505.00	1520.00	-1.0	635.00
<b>Fresh Fish</b>					
Paraw	1 kg	2184.17	2282.86	-4.3	1527.58
Balaya	1 kg	1346.00	1293.93	4.0	846.25
Kelawalla	1 kg	2139.23	2140.91	-0.1	1477.86
Salaya	1 kg	571.58	642.86	-11.1	263.33
<b>Dried Fish</b>					
Sprats	1 kg	1913.64	1988.00	-3.7	897.57
Eggs	Each	49.75	50.21	-0.9	19.82
Coconut	Each	93.84	94.67	-0.9	81.41
Coconut Oil	750ml	460.80	454.74	1.3	429.42
Red Onions	1 kg	569.70	545.06	4.5	306.31
B- Onions (Import)	1 kg	241.79	199.09	21.4	182.29
Brinjal	1kg	451.40	486.25	-7.2	273.27
Beans Green	1 kg	472.12	477.50	-1.1	307.59
Bandakka	1 kg	275.56	295.83	-6.9	204.09
Leeks	1 kg	370.92	395.83	-6.3	251.83
Beet Root	1kg	415.83	388.70	7.0	149.37
Carrot	1kg	453.63	494.58	-8.3	194.71
Green Chillies	1kg	524.27	533.64	-1.8	325.37
Raddish	1kg	260.42	312.00	-16.5	173.95
Vetakolu	1kg	381.24	412.29	-7.5	205.31
Bitter Gourd	1kg	535.22	565.00	-5.3	312.49
Snake Gourd	1kg	418.42	440.61	-5.0	246.95
Kolikuttu	1kg	414.35	429.55	-3.5	255.41
Papaw	1kg	257.73	267.14	-3.5	140.40
Pineapple	1kg	607.89	673.64	-9.8	226.75

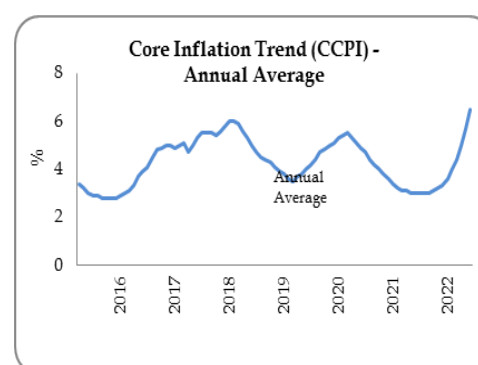
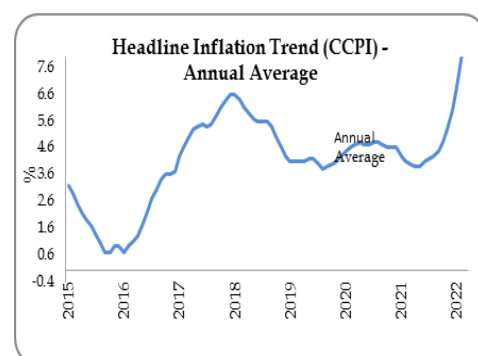
Source: Department of Census and Statistics

## 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
Aug-20	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
Sep	69.8	33.4	50.2	24.1	-	-

Source: Department of Census and Statistics



### CONTRIBUTION OF FOOD ITEMS TO CCPI FROM August 2022 TO SEPTEMBER 2022 (Base 2013=100)

Commodity	Value Change Rs.	Change %
Food	495.72	0.97
Rice	-302.34	-0.21
Coconut	55.39	0.04
Sea Fish	75.41	0.05
Chicken	260.08	0.18
Fresh Fruits	389.49	0.27
Vegetables	-58.48	-0.04
Eggs	-91.94	-0.06
Dried Fish	15.11	0.01
Bread	76.66	0.05
Big Onions	54.35	0.04
Potatoes	94.68	0.07
Dhal Mysoor	-160.89	-0.11

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
Mar-21	-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
Sep	0.9	94.9	50.6

Source: Department of Census and Statistics



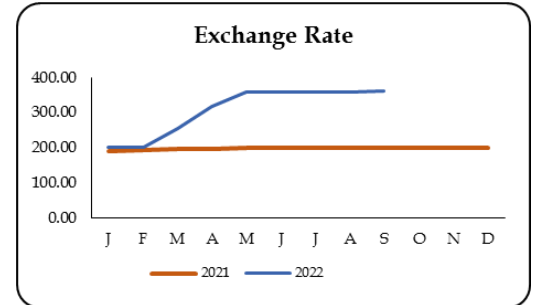


# EXTERNAL SECTOR

## EXCHANGE RATES

Currency	Week Ending 14 <sup>th</sup> Oct 2022	Week Ago	Year Ago	% Change 2021/22
US Dollar	365.27	364.54	200.75	81.95
Sterling Pound	413.91	407.37	274.17	50.96
Euro	357.49	357.26	233.45	53.13
Japanese Yen	2.48	2.51	1.77	40.11
Indian Rupee	4.42	4.41	2.66	66.16

Source : Central Bank of Sri Lanka

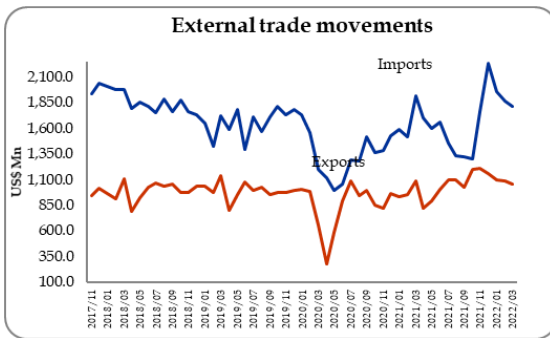


## EXTERNAL TRADE

Category	Aug 2021 (USD mn)	Aug 2022 (USD mn)	Growth Rate (%)	Jan - Aug 2021 (USD mn)	Jan - Aug 2022 (USD mn)	Growth Rate (%)
<b>Exports</b>	<b>1101.0</b>	<b>1224.4</b>	<b>11.2</b>	<b>7904.0</b>	<b>8902.2</b>	<b>12.6</b>
<b>Agricultural</b>	<b>239.4</b>	<b>254.2</b>	<b>6.2</b>	<b>1765.5</b>	<b>1708.5</b>	<b>-3.2</b>
Tea	116.8	124.4	6.5	882.4	819.3	-7.2
Other	122.6	129.8	-0.3	883.1	889.2	4.0
<b>Industrial</b>	<b>857.4</b>	<b>965.3</b>	<b>12.6</b>	<b>6094.3</b>	<b>7157.8</b>	<b>17.5</b>
Rubber Products	88.6	96.6	9.0	681.7	676.3	-0.8
Textiles and Garments	493.3	566.9	14.9	3434.8	4095.6	19.2
Food, Beverage and Tobacco	57.5	42.0	-27.0	354.0	366.0	3.4
Other	218	259.8	15.7	1295.1	1555.9	20.1
<b>Mineral</b>	<b>3.1</b>	<b>2.5</b>	<b>-21.3</b>	<b>30.7</b>	<b>21.1</b>	<b>-31.3</b>
<b>Unclassified</b>	<b>1.0</b>	<b>2.4</b>	<b>129.2</b>	<b>13.6</b>	<b>14.8</b>	<b>8.8</b>
<b>Imports</b>	<b>1686.7</b>	<b>1485.9</b>	<b>-11.9</b>	<b>13411.5</b>	<b>12800.9</b>	<b>-4.6</b>
<b>Consumer Goods</b>	<b>324.3</b>	<b>231.2</b>	<b>-28.7</b>	<b>2579.3</b>	<b>1945.7</b>	<b>-24.6</b>
Food and Beverages	119.1	139.7	17.2	1151.9	1106.2	-4.0
Other Consumer Goods	205.2	91.5	-45.9	1427.4	839.5	-20.6
<b>Intermediate Goods</b>	<b>1010.0</b>	<b>1036.5</b>	<b>2.6</b>	<b>7942.4</b>	<b>8584.0</b>	<b>8.1</b>
Petroleum	245.0	306.3	25.0	1748.3	2796.0	59.9
Textiles & Textile Articles	241.3	269.7	11.8	1943.7	2175.7	11.9
Other Intermediate Goods	523.7	460.5	-34.2	4250.4	3612.3	-63.7
<b>Investment Goods</b>	<b>351.7</b>	<b>212.6</b>	<b>-39.5</b>	<b>2882.3</b>	<b>2263.5</b>	<b>-21.5</b>
Machinery and Equipment	224.0	136.1	-39.2	1822.5	1462.4	-19.8
Transport Equipment	29.6	6.0	-79.6	252.1	109.2	-56.7
Building Material	97.5	70.3	-28.0	803.9	689.2	-14.3
Other Investment Goods	0.6	0.2	107.3	3.8	2.7	69.3
<b>Unclassified</b>	<b>0.8</b>	<b>5.5</b>	<b>638.3</b>	<b>7.6</b>	<b>7.7</b>	<b>2.2</b>
<b>Trade Balance</b>	<b>-585.7</b>	<b>-261.5</b>	<b>23.1</b>	<b>-5507.5</b>	<b>-3898.7</b>	<b>17.2</b>

... 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)	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	June 2022	July 2022	Aug 2022
Total Reserves	4.8	6.1	5.5	5.6	5.3	5.3	5.6	5.5	5.9	5.7
Gross Official Reserves	1.6	3.14	2.36	2.31	1.92	1.83	1.89	1.86	1.82	1.7

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 Sep	2022 Sep	2021 Jan- Sep	2022 Jan- Sep	% Change
Inflow USD mn	353.2	359.3	4577.5	2574.1	-43.8
Rs. bn	71.3	130.2	903.1	811.0	-10.2

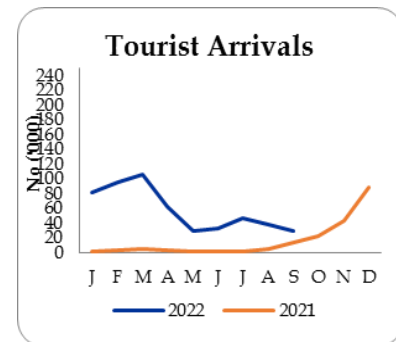
Source: Central Bank of Sri Lanka

(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	29,802		-	18.2	53.6	
Oct	-	22,771			-	30.6		
Nov	-	44,294			-	59.5		
Dec	393	89,506			0.5	120.3		
<b>Total</b>	<b>507,704</b>	<b>194,495</b>	<b>526,232</b>		<b>682.4</b>	<b>261.4</b>	<b>946.4</b>	

Source: Sri Lanka Tourism Development Authority





## FISCAL SECTOR

### GOVERNMENT REVENUE

Item	2019	2020	2022 Jan - June (a)
<b>Tax Revenue (Rs.mn)</b>	<b>1,734,925</b>	<b>1,216,542</b>	<b>798,796</b>
Income Tax	427,700	268,249	234,876
VAT	443,877	233,786	197,771
Excise Duty	399,478	321,932	170,943
Nation Building Tax	70,672	2,351	156
PAL	112,174	115,442	94,003
Customs Duty	98,427	114,183	25,441
SCL	70,364	82,709	20,354
Cess	50,703	49,309	38,943
Telecommunication Levy	61,530	28,581	6,529
Other			9,780
<b>Non-Tax Revenue</b>	<b>155,974</b>	<b>151,417</b>	<b>119,698</b>
<b>Total Revenue</b>	<b>1,890,899</b>	<b>1,367,959</b>	<b>918,493</b>

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
<b>Total Government Debt</b>	<b>13,031.5</b>	<b>15,117.2</b>	<b>17,589.4</b>	<b>23,310.1</b>

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

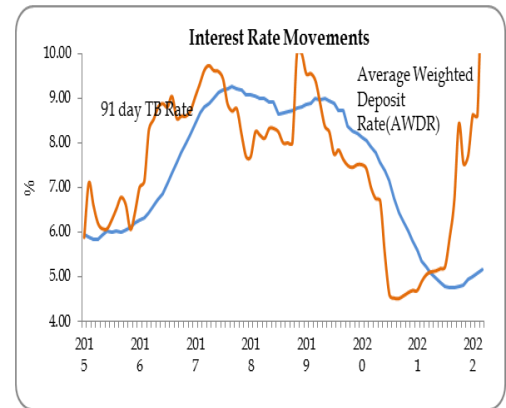


# MONETARY SECTOR

## 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)
Sep-20	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
Sep	244.7	69.8	33.4	31.94	-37.86	-1.46

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



## INTEREST RATE MOVEMENTS

Category	Week Ending 14 <sup>th</sup> Oct 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	18.50	18.50	9.00
Treasury Bill (Yield rate)			
91 Days	33.05	32.34	8.04
182 Days	32.53	30.61	
364 Days	29.60	29.75	
Prime Lending Rate	28.73	26.70	6.95
	<b>Sep 30</b>	<b>Month ago</b>	<b>Year Ago</b>
Commercial Bank Average Weighted Deposit Rate (AWDR)	<b>11.63</b>	<b>10.49</b>	<b>4.75</b>

Source : Central Bank of Sri Lanka

## MONEY SUPPLY AND CREDIT GROWTH

MONEY SUPPLY (RS. bn.)							
Item	Aug 2022	Jul 2022	Jun 2022	May 2022	Jul 2021	Jun 2021	Growth 2021 Aug/2022 Aug (%)
M <sub>1</sub>	1534.1	1,564.9	1,545.5	1,603.9	1,317.0	1,293.3	28.0
M <sub>2</sub>	10285.9	10,253.6	10,143.6	10,117.5	9,269.6	9,136.2	19.8
M <sub>2b</sub>	11986.9	11,955.3	11,901.4	11,897.0	10,303.6	10,164.8	21.0

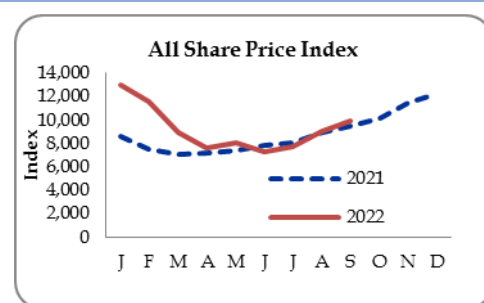
Source: Central Bank of Sri Lanka

CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	Aug 2022	Month Ago	Year Ago	Growth 2021 /2022 (%)
Credit to Private Sector	7614.2	7,673.1	6795.5	15.1
DBUs	6887.2	6,945.7	6267.1	14.7
OBUs	726.9	727.4	528.4	19.2

## SHARE MARKET

Indicator	Week Ending 14 <sup>th</sup> Oct 2022	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	9093.37	9,049.52	9623.81
S & P Sri Lanka 20 Index (S & P SL20)	2782.73	2,771.83	3546.61
Average Daily Turnover (Rs.Mn)	2563.93	2927.10	2831.01
Market Capitalization (Rs.Bn.)	3997.61	3939.89	4288.57

Source: Colombo Stock Exchange



## EQUITY TRADING STATISTICS

Indicator	Sep 2022	Aug 2022	Jan - Sep 2022	Jan - Sep 2021
<b>Turnover -Equity (Rs. Mn.)</b>	99,759.6	77,160.7	567,081.6	792,997.5
Domestic (Rs. Mn.)	84,776.2	73,212.5	526,411.4	741,896.2
Foreign (Rs. Mn.)	10,983.4	3,948.2	40,670.1	51,101.3
Market Days	22	22	171	178
Daily Turnover Avg. Equity (Rs. Mn.)	4,352.7	3,507.3	3,316.2	4,455.0
<b>Trade Equity</b>	763,750	717,297	4,945,077	5,290,058
Domestic	753,626	706,691	4,877,726	5,200,708
Foreign	10,124	10,606	67,351	89,350
<b>Shares Traded Equity (Mn)</b>	3,594.9	2,797.2	24,278.7	39,648.7
Domestic (Mn.)	3,484.8	2,703.1	23,554.2	38,078.4
Foreign (Mn.)	110.1	94.1	724.5	1,570.3
Companies Traded	275	271	283	270
Companies Listed	294	294	294	287

## MARKET INDICATORS

Price Indices	Sep 2022	Aug 2022
ASPI	9,931.07	9,071.32
S&P SL 20	3,165.33	2,928.97
<b>Total Return Indicators</b>		
ASTRI	13,340.91	12,185.97
S&P SL20 (TRI)	5,662.24	5,235.84
Market PER	5.69	5.49
Dividend Yield	3.61	4.03
Market Capitalization (Rs.Bn.)	4,341.13	3,964.04

Source: Colombo Stock Exchange

## STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	Sep 2022	Jan - Sep, 2022
Purchases by Foreigners (Rs. Mn)	18,345.6	48,305.8
Sales by Foreigners (Rs. Mn)	3,621.1	33,034.5
Net Foreign Purchases (Rs. Mn)	14,724.5	15,271.3

Source: Colombo Stock Exchange

