



WEEKLY ECONOMIC BULLETIN

DEPARTMENT OF FISCAL POLICY

MINISTRY OF FINANCE

SRI LANKA

The Week in Review
01 May - 04 May 2023

REAL SECTOR

- Economy contracted by 7.8 percent in 2022.
- Price of Brent Crude Oil and WTI decreased by USD 5.28 and USD 5.75 bbl, respectively.
- CCPI (2021=100) decreased to 35.3 percent (YoY) in April, 2023 from 50.3 percent (YoY) in March, 2023
- NCPI (YoY%) (2021=100) decreased to 49.2 percent (YoY) in March 2023 from 53.6 percent (YoY) in February 2023

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EXTERNAL SECTOR

- Exchange Rate appreciate to USD 1=Rs.319.57 from USD 1=Rs.321.34
- Exports increased to USD 1.04 bn in March 2023 compared to USD 0.982 bn in February 2023
- Imports increased to USD 1.45 bn in March 2023 compared to USD 1.02 bn in February 2023
- Trade deficit
 - USD 412 mn in March, 2023
- The gross official reserves USD 2.7 bn as of the end of March
- Workers' remittances recorded USD 568.3 mn in March, 2023

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FISCAL SECTOR

Revenue

▪ <u>Jan- Mar, 2023</u>	
Total Revenue	- Rs. 634.9 bn
Tax Revenue	- Rs. 577.7 bn
Non-Tax Revenue	- Rs. 57.2 bn

Expenditure

▪ <u>Jan- Mar, 2023</u>	
Total Expenditure	- Rs. 1,260.0 bn
Recurrent Expenditure	- Rs. 1,140.2 bn
Capital Expenditure	- Rs. 119.8 bn

Debt

▪ <u>2022</u>	
Total Outstanding Government Debt	- Rs. 27,492.0 bn

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MONETARY SECTOR

- All Share Price Index (ASPI) decreased by 1.70 percent to 8,830.36 points as at 04th May, 2023 from 8,983.21 points as at 28th April, 2023
- S&P SL 20 Index decreased by 2.26 percent to 2,558.67 points as at 04th May, 2023 from 2,617.79 points as at 28th April, 2023
- Credit to the private sector increased by 12.4 percent (YoY) in February, 2023

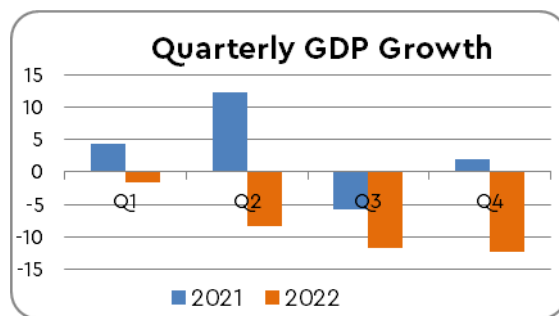
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REAL SECTOR

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	-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



GDP contracted by -7.8 % in 2022

In 2022, the GDP growth rate contracted by 7.8 compared to the 3.5 growth reported in 2021. This contraction was mainly due to the -4.6 percent, -16.0 percent and -2.0 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	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

TEA, RUBBER & COCONUT PRODUCTION

Category	Crop	Feb 2022	Feb 2023	% Change
Production	Tea (Mn. Kg)	21.1	18.6	-12.3
	Rubber (Mn. Kg)	1.9	2.1	13.3
	Coconut (Mn. Nuts)	47.3	47.9	1.2
Exports (USD Mn)		Mar 2022	Mar 2023	% Change
	Tea	94.7	110.1	16.3
	Rubber	4.7	3.7	-20.7
	Coconut	36.7	28.8	-21.7
Average Gross Prices		Feb 2022	Feb 2023	% Change
	Tea (Rs./ Kg)	732.42	1,452.96	98.4
	Rubber (Rs./ Kg)	454.00	505.00	11.2
	Coconut (Rs./nut)	56.40	78.66	39.5

FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2022 February(b)	2023 February (c)	Change %
Manufacture of Food Products	94.0	87.3	-7.1
Manufacture of Beverages	139.1	108.8	-21.8
Manufacture of Tobacco Products	62.5	83.6	33.8
Manufacture of Textiles	122.9	80.9	-34.2
Manufacture of Wearing Apparel	98.5	79.3	-19.5
Manufacture of Leather and Related Products	99.2	89.2	-10.0
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	103.3	92.2	-10.7
Manufacture of Paper and Paper Products	68.5	29.1	-57.6
Printing and Reproduction of Recorded Media	112.7	147.3	30.7
Manufacture of Coke and Refined Petroleum Products	74.4	81.4	9.4
Manufacture of Chemicals and Chemical Products	102.2	74.3	-27.3
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	111.6	118.6	6.3
Manufacture of Rubber and Plastic Products	94.8	87.7	-7.4
Manufacture of Other Non-Metallic Mineral Products	146.1	89.8	-38.6
Manufacture of Basic Metals	134.8	101.3	-24.8
Manufacture of Fabricated Metal Products (except machines and equipment)	124.5	39.5	-68.3
Manufacture of Electrical Equipment	89.2	48.2	-46.0
Manufacture of Machinery and Equipment (n.e.c)	137.8	96.9	-29.7
Manufacture of Furniture	74.0	53.1	-28.3
Manufacture of other Manufacturing	57.2	80.7	41.0
Overall Factory Industrial Production Index	101.2	84.1	-16.9

Source: Department of Census and Statistics

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

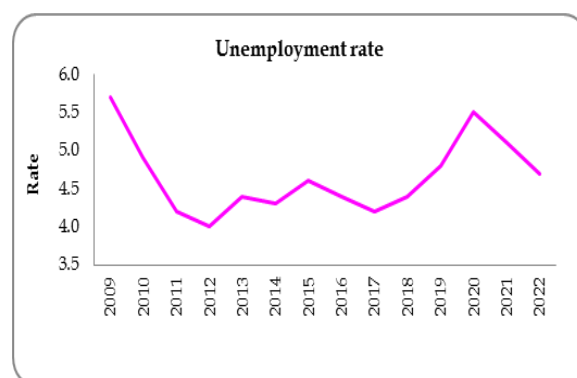
(b) Revised

(c) Provisional

LABOUR FORCE STATISTICS

Employment	2021 Annual	2022 Annual	2022 Q1	2022 Q2	2022 Q3	2022 Q4
Labour Force Participation Rate	49.9	49.8	51.2	50.1	49.0	48.9
Unemployment Rate	5.1	4.7	4.3	4.6	5.0	4.8
Male	3.7	3.7	3.0	3.7	4.2	3.9
Female	7.9	6.5	6.5	6.5	6.4	6.5
20-29	18.3	16.2	14.2	17.1	16.6	17.2
20-24	26.8	21.8	19.0	24.2	20.8	23.3
25-29	11.4	11.7	10.2	11.0	13.3	12.3

Source: Department of Census & Statistics



CRUDE OIL PRICES

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

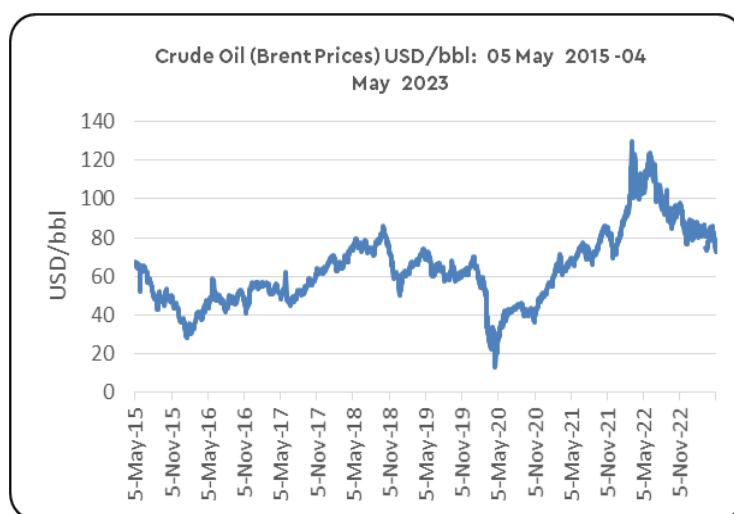
Item	May 01	May 02	May 03	May 04	May 05	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	n.a.	79.27	75.29	72.91	n.a.	78.19	n.a.	110.20
WTI	n.a.	75.62	71.59	68.96	n.a.	74.71	n.a.	107.81
Petrol	n.a.	88.30	83.60	81.55	n.a.	88.10	n.a.	138.30
Diesel	n.a.	83.73	77.33	77.86	n.a.	82.73	n.a.	152.96
Kerosene	n.a.	90.74	85.39	85.94	n.a.	90.18	n.a.	149.98

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

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

Month	WTI European Market	Brent
Oct - 2021	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	82.01	88.03
Feb	81.24	87.35
Mar	80.13	86.20
Apr	80.02	85.88
May	79.87	85.69

Source: Central Bank of Sri Lanka (up to 04th May 2023)



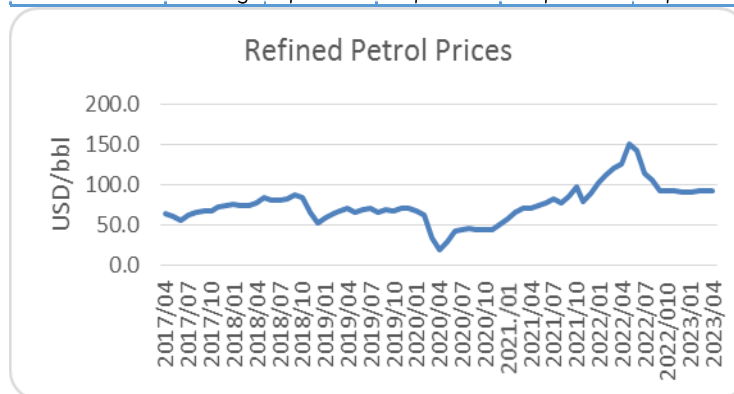
MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
Sep -2021	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	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	92.91	108.54	111.96

Source: Central Bank of Sri Lanka (up to 04th May 2023)

LOCAL MARKET PRICES OF PETROLEUM PRODUCTS (RS.)

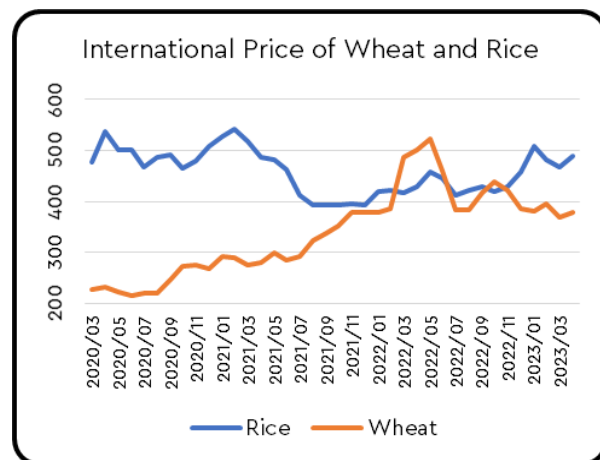
Item	Unit	End 2020	End 2021	End 2022	Current Price 2023
Auto Diesel	1 liter	104.00	121.00	405.00	310.00
Petrol (Octane 92)	1 liter	137.00	177.00	370.00	333.00
Kerosene oil	1 liter	70.00	87.00	355.00	295.00
L P Gas	12.5 kg	1,493.00	2,675.00	4,409.00	3,638.00



COMMODITY PRICES

INTERNATIONAL COMMODITY PRICES

Month	Rice Thai,25% USD/MT	Wheat (HRW) USD/MT
Sep-2021	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
Jan -2023	507.00	380.40
Feb	482.00	394.80
Mar	468.00	369.90
Apr	490.00	378.20



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	Jul-Sep 2022	Oct- Dec 2022	Jan - Mar 2023
Energy	Crude Oil	USD/mt	97.1	96.4	85.3	79.0
Non-Energy, Agriculture, Beverages	Cocoa	USD/kg	2.39	2.29	2.41	2.68
	Coffee, Arabica	USD/kg	5.63	5.82	4.88	4.84
	Tea, average	USD/kg	3.05	3.34	3.05	2.72
	Tea, Colombo auctions	USD/kg	3.87	4.24	4.00	3.95
	Milk Powder	USD/mt	-	-	-	-
Food, Fats & Oils	Coconut Oil	USD/mt	1,635	1,391	1,147	1,093
	Soybean Oil	USD/mt	1,667	1,560	1,546	1,236
	Palm Oil	USD/mt	1,276	997	925	955
Grains	Barley	USD/mt	-	-	-	-
	Maize	USD/mt	318.8	308.5	322.2	294.5
	Wheat, US HRW	USD/mt	430.0	394.8	415.7	381.7
Other Food	Meat, Beef	USD/kg	5.78	5.73	5.18	5.18
	Meat, Chicken	USD/kg	3.35	3.39	3.31	3.32
	Sugar, World	USD/kg	0.41	0.40	0.40	0.44
Raw Materials, Timber	Plywood	¢/sheets	418.2	395.1	386.5	412.6
	Wood pulp	USD/mt	-	-	-	-
Other Raw Materials	Rubber RSS3, US	USD /kg	1.81	1.62	1.49	1.61
Fertilizers	Phosphate Rock	USD/mt	266.2	320.0	305.8	322.5
	TSP	USD/mt	716.1	715.9	628.1	551.5
	Urea	USD/mt	700.0	623.4	581.5	371.6
Metals and Minerals	Aluminium	USD/mt	2,705	2,355	2,336	2,405
	Gold	USD /toz	1,801	1,726	1,729	1,888
	Iron ore	USD /dmt	121.3	105.7	99.2	126.1

Source: The World Bank, Available at <https://thedocs.worldbank.org/en/doc/5d903e848db1d1b83e0ec8f74e55570-0350012021/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 05th MAY 2023 (RS /KG)

PETTAH MARKET

DAMBULLA MARKET

Average Wholesale Prices	Week Ending 05/05/2023	Week Ago	Year Ago, Annual Avg.
Rice (Rs/Kg)			
Samba	206.11	205.00	212.78
Kekulu (Red)	162.50	166.25	203.33
Vegetable			
Beans	350.00	218.00	450.00
Cabbage	143.33	160.00	126.67
Carrots	120.00	128.00	140.00
Tomatoes	243.33	120.00	283.33
Pumpkins	40.00	48.00	61.67
Snake Guard	226.67	170.00	190.00
Brinjals	156.67	156.00	300.00
Other Foods			
Red-Onions (Local)	391.78	379.33	299.17
Big Onions (Imported)	94.92	95.28	155.00
Potatoes (Local)	285.25	294.33	213.89
Dried Chillies (Imported)	1,069.44	1,070.83	1,323.33
Dhal	332.94	325.67	483.33
Eggs (White) (Each)	n.a.	n.a.	
Coconut (Each)	95.00	95.00	80.00
Green Chillies	250.00	220.00	366.67
Lime	300.00	290.00	508.33
Kelawalla	1,600.00	1,100.00	-
Balaya	1,050.00	825.00	-
Salaya	600.00	506.00	-
Hurulla	950.00	870.00	-

Source: Central Bank of Sri Lanka

Food Item	Wholesale (Average)
Rice (Rs/Kg)	
Samba	230.00
Kekulu (Red)	180.00
Vegetables	
Pumpkins	35.83
Snake Gourd	133.33
Ash Plantains	128.33
Beans	263.33
Carrots	111.67
Tomatoes	181.67
Cabbage	121.67
Other Foods	
Potatoes (Local)	240.00
Dried Chillies (Imported)	1,081.67
Big-Onions (Imported)	98.00
Red-Onions (Local)	297.50
Coconut (Each)	84.17

Source: Central Bank of Sri Lanka

MARANDAGAHAMULA AVERAGE PRICE OF RICE (RS/KG)

Item	Week Ending 04/05/2023	Week Ago	Month Ago	Year Ago
Samba	191.67	191.90	195.80	210.83
Kekulu (White)	162.50	161.60	172.50	198.00
Kekulu (Red)	156.17	158.40	168.50	200.00
Nadu	182.50	182.50	184.40	205.00

Source: Central Bank of Sri Lanka

WEEKLY RETAIL COMMODITY PRICES –4th WEEK OF APRIL 2023

Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	228.86	225.54	1.5	206.00
No. 1	1 kg	231.54	228.56	1.3	214.30
No. 2	1kg				
Nadu Red	1kg	223.06	220.53	1.1	211.32
Raw Red (Avg)	1kg	181.13	183.85	-1.5	208.56
No. 1	1kg	181.13	183.85	-1.5	210.83
No. 2	1kg	n.a.			
Wheat Flour	1 kg	229.26	227.38	0.8	219.29
Bread	450g	161.67	161.67	0.0	120.42
Sugar	1 kg	241.54	225.52	7.1	232.28
Pelwatta	400g	1,150.00	1,150.00	0.0	685.00
Potatoes (Import)	1 kg	189.00	199.00	-5.0	201.27
Potatoes (Local)	1kg	347.08	348.13	-0.3	287.44
Mysore Dhal (Avg)	1kg	381.72	369.47	3.3	486.99
Cowpea (Avg)	1kg	1,014.76	1,052.67	-3.6	667.07
Green Gram (Avg)	1kg	1,586.25	1,573.72	0.8	1,005.30
Kadalai (Avg)	1kg	712.98	715.55	-0.4	547.79
Meat					
Beef	1kg	2,300.00	2,300.00	0.0	1,626.88
Chicken					
Fresh	1kg	1,458.18	1,490.00	-2.1	931.32
Broiler	1kg	1,316.67	1,350.00	-2.5	947.50
Fresh Fish					
Paraw	1 kg	2,332.22	2,271.00	2.7	1,631.67
Balaya	1 kg	1,483.33	1,434.00	3.4	1,043.35
Kelawalla	1 kg	2,052.00	1,986.67	3.3	1,619.52
Salaya	1 kg	650.00	513.53	26.6	342.84
Dried Fish					
Sprats	1 kg	1,256.52	1,272.22	-1.2	1,380.49
Eggs	Each		n.a.		
Coconut	Each	112.56	113.33	-0.7	90.47
Coconut Oil	750ml	551.82	552.86	-0.2	613.07
Red Onions	1 kg	454.17	518.75	-12.4	409.64
B- Onions (Import)	1 kg	123.23	121.40	1.5	228.98
Brinjal	1kg	318.52	482.67	-34.0	306.43
Beans Green	1 kg	318.33	276.19	15.3	393.30
Bandakka	1 kg	272.08	259.05	5.0	206.74
Leeks	1 kg	346.96	359.50	-3.5	220.91
Beet Root	1kg	342.61	334.44	2.4	242.14
Carrot	1kg	257.50	288.10	-10.6	260.02
Green Chillies	1kg	540.77	640.00	-15.5	618.52
Raddish	1kg	225.00	255.56	-12.0	190.17
Vetakolu	1kg	310.91	315.00	-1.3	254.16
Bitter Guard	1kg	367.20	418.35	-12.2	316.26
Snake Guard	1kg	312.09	307.06	1.6	271.90
Kolikuttu	1kg	574.00	598.57	-4.1	282.00
Papaw	1kg	306.82	348.67	-12.0	220.93
Pineapple	1kg	444.76	456.25	-2.5	290.34

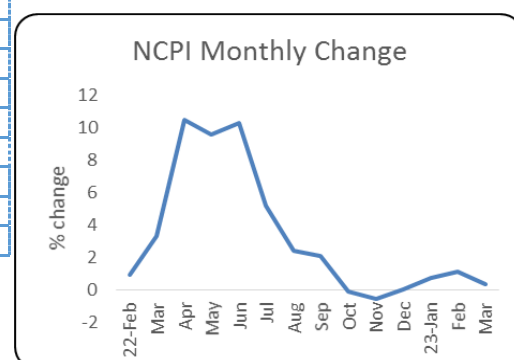
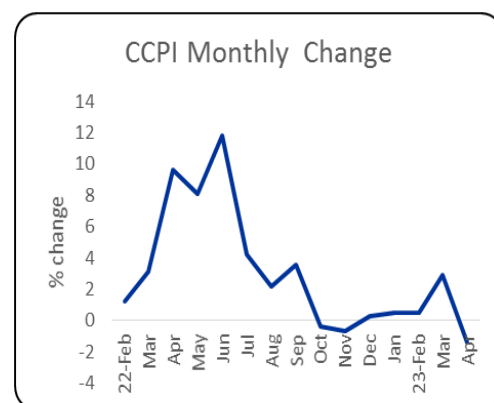
Source: Department of Census and Statistics

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	51.7	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			

Source: Department of Census and Statistics



CONTRIBUTION OF FOOD ITEMS TO CCPI FROM MARCH 2023 TO APRIL 2023 (Base 2021=100)

Commodity	Value Change Rs.	Change %
Food	-42.13	-0.02
Rice	-53.04	-0.03
Coconut		
Sea Fish	17.43	0.01
Chicken	228.70	0.13
Fresh Fruits	76.97	0.04
Vegetables	-178.67	-0.10
Eggs	126.47	0.07
Dried Fish	-42.63	-0.02
Bread	-56.58	-0.03
Big Onions	-47.96	-0.03
Potatoes		
Dhal Mysoor	-41.98	-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	60.0
Feb	234.7	-2.2	54.4
Mar	229.0	-2.4	47.6
Apr	228.8	-0.1	30.6

Source: Department of Census and Statistics

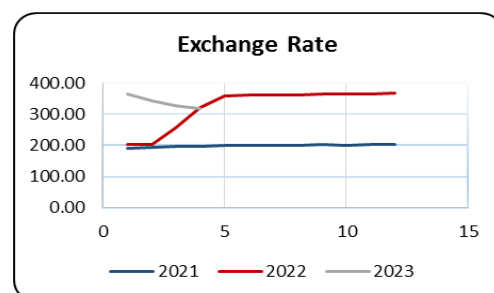


EXTERNAL SECTOR

EXCHANGE RATES

Currency	Week Ending 05 th May 2023	Week Ago	Year Ago	% Change 2022/23
US Dollar	319.57	321.34	356.53	-10.37
Sterling Pound	402.62	401.56	447.69	-10.07
Euro	354.56	354.33	379.39	-6.54
Japanese Yen	2.38	2.40	2.76	-13.77
Indian Rupee	3.92	3.94	4.45	-11.91

Source : Central Bank of Sri Lanka

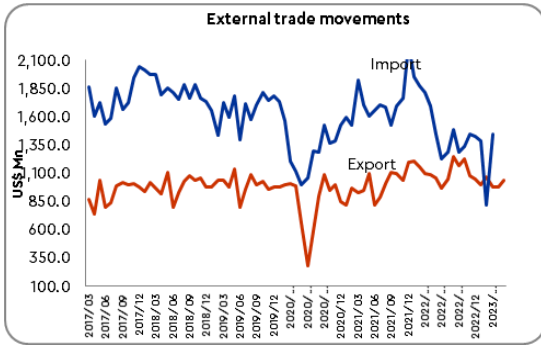


EXTERNAL TRADE

Category	March 2022 (USD mn)	March 2023 (USD mn)	Growth Rate (%)	Jan -Mar 2022 (USD mn)	Jan -Mar 2023 (USD mn)	Growth Rate (%)
Exports	1,058.20	1,037.5	-2.0	3,254.2	2,997.6	-7.9
Agricultural	199.3	216.0	8.4	605.9	608.2	0.4
Tea	94.7	110.1	16.3	286.8	314.3	9.6
Other	104.6	105.9	1.3	319.1	293.9	-7.9
Industrial	855.3	816.4	-4.6	2,632.7	2,374.7	-9.8
Rubber Products	81.3	87.5	7.6	251.7	232.8	-7.5
Textiles and Garments	464.4	417.2	-10.2	1,477.0	1,273.0	-13.8
Food, Beverage and Tobacco	46.6	48.2	3.3	138.7	124.8	-10.0
Other	263.0	263.5	0.2	765.3	744.1	-2.8
Mineral	2.0	2.5	23.3	10.4	7.7	-26.1
Unclassified	1.7	2.6	54.5	5.2	7.0	34.8
Imports	1,818.9	1,449.5	-20.3	5,651.2	3,858.6	-31.7
Consumer Goods	282.0	266.0	-5.7	940.8	686.7	-27.0
Food and Beverages	163.9	145.2	-11.4	512.5	378.3	-26.2
Other Consumer Goods	118.1	120.8	2.3	428.3	308.4	-28.0
Intermediate Goods	1,177.8	971.8	-17.5	3,610.0	2,580.0	-28.5
Petroleum	519.8	391.0	-24.8	1,412.3	1,076.4	-23.8
Textiles & Textile Articles	240.8	221.2	-8.2	880.5	604.6	-31.3
Other Intermediate Goods	417.2	359.6	-13.8	1,317.3	899.0	-31.8
Investment Goods	358.5	209.9	-41.4	1,098.8	589.6	-46.3
Machinery and Equipment	227.2	143.7	-36.7	695.2	403.5	-42.0
Transport Equipment	28.6	12.7	-55.5	60.4	20.0	-66.9
Building Material	102.3	53.3	-47.9	341.8	165.3	-51.6
Other Investment Goods	0.4	0.2	--54.7	1.4	0.8	-41.0
Unclassified	0.7	1.9	187.5	1.6	2.3	45.2
Trade Balance	-761	-412		-2,397	-861	

... negligible

Source: Central Bank of Sri Lanka



Highlights

Compared to the corresponding period in 2022

- Export earnings decreased
 - 2.0 percent in March
- Import expenditure decreased
 - 20.3 percent in March
- Trade deficit is USD 412 mn in March

EXTERNAL ASSETS

External Assets (USD bn)	May 2022	June 2022	July 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023
Total Reserves	5.6	5.5	5.9	5.7	6.0	5.8	5.8	5.9	6.4	6.3
Gross Official Reserves	1.89	1.86	1.82	1.72	1.77	1.70	1.81	1.90	2.12	2.21

Source: Central Bank of Sri Lanka

The Gross official reserves were USD 2.2 bn at the end of February 2023.

PRIVATE REMITTANCES

Category	2022 Mar	2023 Mar	2022 Jan- Mar	2023 Jan- Mar	% Change
Inflow USD mn	318.4	568.3	782.5	1,413.2	80.6
Rs. bn	81.4	187.2	175.0	493.3	181.8

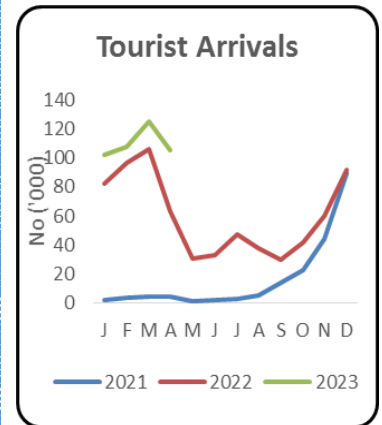
Source: Central Bank of Sri Lanka

(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	161.8	6.6
Feb	3,366	96,507	107,639	11.5	8.8	169.4	169.9	0.29
Mar	4,581	106,500	125,495	17.8	11.9	161.2	198.1	22.9
Apr	4,168	62,980	105,498	67.5	10.9	108.7	166.5	53.2
May	1,497	30,207			3.9	43.5		
Jun	1,614	32,856			4.2	45.0		
July	2,429	47,293			6.3	85.0		
Aug	5,040	37,760			13.1	67.9		
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	441,177		506.8	1,136.3	696.3	

Source: Sri Lanka Tourism Development Authority





FISCAL SECTOR

GOVERNMENT REVENUE

Item	2021	2022	2022 (Jan-Mar)	2023 (Jan-Mar)	Growth % (2022/2023)
Tax Revenue (Rs.mn)	1,298,019	1,751,132	369,882	577,692	56.2
Income Tax	302,115	534,021	82,838	161,829	95.4
VAT	308,213	463,062	97,900	163,697	67.2
Excise Duty	306,861	342,523	88,802	101,012	13.7
PAL	154,125	180,595	43,496	46,116	6.0
Customs Duty	64,339	50,009	12,989	15,257	17.5
SCL	55,828	40,194	12,749	11,298	-11.4
Cess	75,543	70,318	22,605	17,410	-23.0
Telecommunication Levy	12,840	14,995	3,216	4,061	26.3
SSCL	-	36,111	-	51,216	-
Other	18,155	19,304	5,287	5,796	9.6
Non-Tax Revenue	159,052	228,052	76,944	57,195	-25.7
Total Revenue	1,457,071	1,979,184	446,825	634,887	42.1

Source: Department of Fiscal Policy
(a) provisional

GOVERNMENT DEBT

Government Debt (Rs.bn)	End 2019	End 2020	End 2021	End 2022 (a)
Total Domestic Debt	6,830.2	9,065.1	11,097.2	15,033.9
Total Foreign Debt	6,201.3	6,052.1	6,517.0	12,458.1
Total Government Debt	13,031.5	15,117.2	17,614.2	27,492.0

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
Budget Deficit	-1,667,688	-10.6	2,057,925	-11.7	-2,459,967	-10.2
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
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

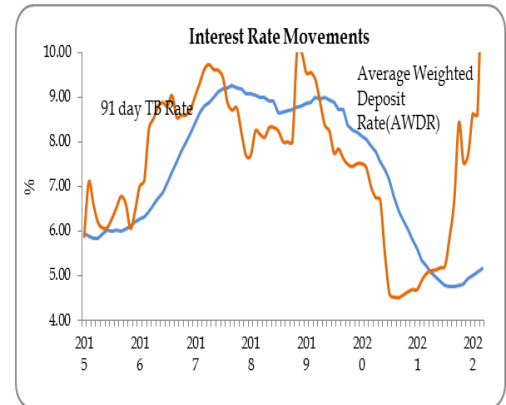


MONETARY SECTOR

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-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
Jan -23	244.3	54.2	49.6	29.91	-24.29	-19.69

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



INTEREST RATE MOVEMENTS

Category	Week Ending 04 th May 2023	Week Ago	Year Ago
Standing Deposit Facility	15.50	15.50	13.50
Standing Lending Facility	16.50	16.50	14.50
Average Weighted Call Money Rate (AWCMR)	16.49	16.49	14.50
Treasury Bill (Yield rate)			
91 Days	25.82	25.74	23.48
182 Days	25.42	25.27	23.85
364 Days	23.14	23.00	23.92
Average Weighted Prime Lending Rate	20.84	21.03	19.55
	Apr 23	Month ago	Year ago
Commercial Bank Average Weighted Deposit Rate (AWDR)	15.12	15.06	5.52

Source : Central Bank of Sri Lanka

MONEY SUPPLY AND CREDIT GROWTH

MONEY SUPPLY (RS. bn.)							
Item	Feb 2023	Jan 2023	Dec 2022	Nov 2022	Oct 2022	Sep 2022	Growth 2022 Feb/2023 Feb (%)
M ₁	1,439.3	1,411.4	1,453.6	1,458.00	1,456.7	1,528.6	-4.5
M ₂	10,549.9	10,518.3	10,497.1	10,417.0	10,338.4	10,351.4	8.4
M _{2b}	12,345.8	12,322.5	12,289.6	12,162.9	12,045.8	12,051.5	14.8

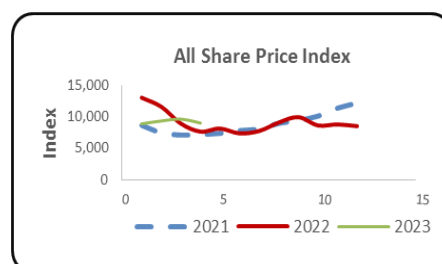
Source: Central Bank of Sri Lanka

CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	Feb 2023	Month Ago	Year Ago	Growth 2022 /2023 (%)
Credit to Private Sector	7,260.4	7,318.0	7,051.3	12.4
DBUs	6,643.4	6,673.1	6,578.3	12.9
OBUs	617.0	644.9	473.0	5.7

SHARE MARKET

Indicator	Week Ending 04 th May 2023	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,830.36	8,983.21	7,427.48
S & P Sri Lanka 20 Index (S & P SL20)	2,558.67	2,617.79	2,401.21
Average Daily Turnover (Rs.Mn)	616.01	877.73	953.32
Market Capitalization (Rs.Bn.)	3,759.41	3,823.37	3,089.60

Source: Colombo Stock Exchange



EQUITY TRADING STATISTICS

Indicator	Apr 2023	Mar 2023	Jan 01/2023 Apr-31/2023	Jan01/2022 Apr/31 2022
Turnover -Equity (Rs. Mn.)	15,426.3	42,719.5	132,667.8	320,666.3
Domestic (Rs. Mn.)	13,555.6	37,488.2	119,683.2	298,833.6
Foreign (Rs. Mn.)	1,870.6	5,231.3	12,984.5	21,832.7
Market Days	16	22	78	69
Daily Turnover Avg. Equity (Rs. Mn.)	964.1	1,941.8	1,700.9	4,647.3
Trade Equity	198,068	404,090	1,297,886	2,610,230
Domestic	193,282	395,783	1,274,019	2,578,009
Foreign	4,786	8,307	23,867	32,221
Shares Traded -Equity (Mn)	772.9	2,120.7	6,278.2	13,613.5
Domestic (Mn.)	705.3	1,774.5	5,747.7	13,210.8
Foreign (Mn.)	67.6	346.2	530.5	402.7
Companies Traded	269	270	272	279
Companies Listed	289	289	289	294

MARKET INDICATORS

Price Indices	Apr 2023	Mar 2023
ASPI	8,983.21	9,301.09
S&P SL 20	2,617.79	2,682.83
Total Return Indicators		
ASTRI	12,067.61	12,494.63
S&P SL20 (TRI)	4,799.86	4,919.11
Market PER	4.92	5.02
Dividend Yield	4.13	4.04
Market Capitalization (Rs.Bn.)	3,823.37	3,903.54

Source: Colombo Stock Exchange

STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	Apr 2023	Jan - Apr, 2023
Purchases by Foreigners (Rs. Mn)	2,314.2	13,756.1
Sales by Foreigners (Rs. Mn)	1,427.1	12,212.9
Net Foreign Purchases (Rs. Mn)	887.1	1,543.2

Source: Colombo Stock Exchange

