



# WEEKLY ECONOMIC BULLETIN

## DEPARTMENT OF FISCAL POLICY

### MINISTRY OF FINANCE

#### SRI LANKA

The Week in Review  
15 Aug - 19 Aug 2022

### REAL SECTOR

- Economy contracted by 1.6 percent in Q<sub>1</sub> 2022.
- Price of Brent Crude Oil decreased by USD 2.35 to USD 96.75 per bbl as at 19 August, 2022 from USD 99.10 per bbl as at 12 August, 2022
- CCPI increased to 60.8 percent (YoY) in July, 2022 from 54.6 percent (YoY) in June, 2022
- NCPI increased to 66.7 percent (YoY) in July from 58.9 percent (YoY) in June, 2022

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### EXTERNAL SECTOR

- Exchange Rate remains at USD 1=Rs. 362.91
- Exports sustained at USD 1.25 bn in June 2022
- Imports decreased to USD 1.23 bn in June, 2022
- Trade balance
  - USD 21 mn in June, 2022
- The gross official reserves USD 1.82 bn as of the end of July
- Workers' remittances recorded USD 279.5 mn in July, 2022

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### FISCAL SECTOR

#### Revenue

- Jan- Apr, 2022

Total Revenue	- Rs.	631.0 bn
Tax Revenue	- Rs.	544.0 bn
Non-Tax Revenue	- Rs.	87.0 bn

#### Expenditure

- Jan- Apr, 2022

Total Expenditure	- Rs.	1,155.0 bn
Recurrent Expenditure	- Rs.	1,017.0 bn
Capital Expenditure	- Rs.	138.0 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) decreased by 0.57 percent to 8,975.75 points as at 19 August, 2022 from 9,027.48 points as at 12 August, 2022
- S&P SL 20 Index decreased by 3.52 percent to 2,963.95 points as at 19 August, 2022 from 3,072.01 points as at 12 August, 2022
- Credit to the private sector decreases by 17.1 percent (YoY) in June, 2022

[More on this on page 13](#)

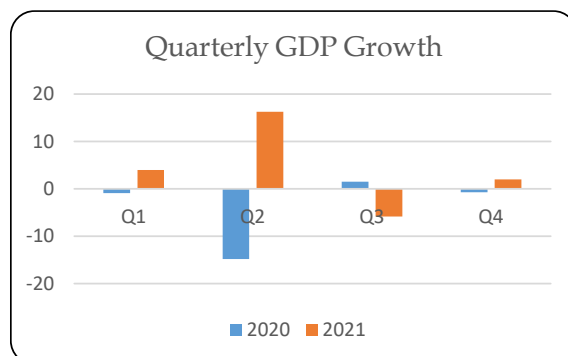


# REAL SECTOR

## 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>				
Agriculture	-6.8				
Industry	-4.7				
Services	0.7				

Source: Department of Census & Statistics



### GDP contracted by 1.6 % in Q<sub>1</sub> 2022

In the Q<sub>1</sub> of 2022, the GDP growth rate contracted by 1.6 compared to the 4.0 percent increase reported in the Q<sub>1</sub> of 2021. This contraction was mainly due to the 6.8 percent and 4.7 considerable decline in the agriculture and industry sector respectively. Further, the overall services sector exhibited a 0.7 percent mere expansion in Q<sub>1</sub> of 2022 compared to 3.5 percent of Q<sub>1</sub> of 2021.

## 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	1.86
	Bushels Mn.	147.2	72.82	220.0	153.21	92.2	245.41	146.72	100.1	246.82	89.04
Net Extent Harvested	Hectares ('000)	647	310	958	663	403.4	1,066.4	681.5	445.1	1,126.9	661.2
	Acres ('000)	1,599	767	2,366	1,638	996.7	2,634.7	1,684.1	1,099.8	2,784.6	1,633.9
Average Yield	kg per ha	4,747	4,896	4,795	4,531	4,552	4,803	4,307	4,309	4,307	2,799

Source: Department of Census & Statistics  
(a)provisional

## TEA, RUBBER & COCONUT PRODUCTION

Category	Crop	Jan- Jun 2021	Jan- Jun 2022	% Change
Production	Tea (Mn. Kg)	161.7	132.1	-18.3
	Rubber (Mn. Kg)	43.5	36.7	-15.7
	Coconut (Mn. Nuts)	1,491.3	1,706.0	14.4
Exports (USD Mn)		<b>Jun 2021</b>	<b>Jun 2022</b>	<b>% Change</b>
	Tea	123.9	116.5	-6.0
	Rubber	2.6	2.8	6.3
	Coconut	38.6	40.5	5.1
Average Gross Prices		<b>May 2021</b>	<b>May 2022</b>	<b>% Change</b>
	Tea (Rs./ Kg)	611.10	1,343.80	119.9
	Rubber (Rs./ Kg)	453.50	718.30	58.4
	Coconut (Rs./nut)	62.99	54.90	-12.8

Source: Central Bank of Sri Lanka

## FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2021 May (a)	2022 May (b)	Change %
Manufacture of Food Products	92.8	91.6	-1.3
Manufacture of Beverages	91.8	119.6	30.3
Manufacture of Tobacco Products	61.7	95.2	54.4
Manufacture of Textiles	136.2	107.1	-21.3
Manufacture of Wearing Apparel	68.2	109.6	60.7
Manufacture of Leather and Related Products	60.5	95.3	57.5
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	61.3	30.6	-50.1
Manufacture of Paper and Paper Products	42.7	30.0	-29.9
Printing and Reproduction of Recorded Media	90.1	106.5	18.1
Manufacture of Coke and Refined Petroleum Products	102.5	1.5	-98.5
Manufacture of Chemicals and Chemical Products	101.4	116.0	14.4
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	132.8	77.2	-41.9
Manufacture of Rubber and Plastic Products	108.5	107.2	-1.2
Manufacture of Other Non-Metallic Mineral Products	130.3	99.4	-23.7
Manufacture of Basic Metals	137.4	85.6	-37.7
Manufacture of Fabricated Metal Products (except machines and equipment)	94.0	93.9	0.0
Manufacture of Electrical Equipment	58.8	63.1	7.4
Manufacture of Machinery and Equipment (n.e.c)	149.1	137.8	-7.5
Manufacture of Furniture	65.8	80.1	21.8
Manufacture of other Manufacturing	71.9	61.9	-13.9
<b>Overall Factory Industrial Production Index</b>	<b>93.2</b>	<b>91.1</b>	<b>-2.3</b>

Source: Department of Census and Statistics

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

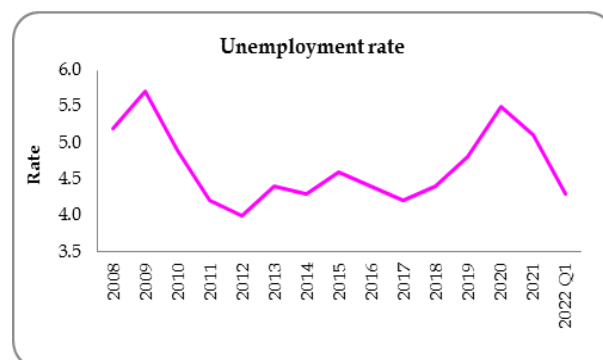
(b) Revised

(c) Provisional

## LABOUR FORCE STATISTICS

Employment	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

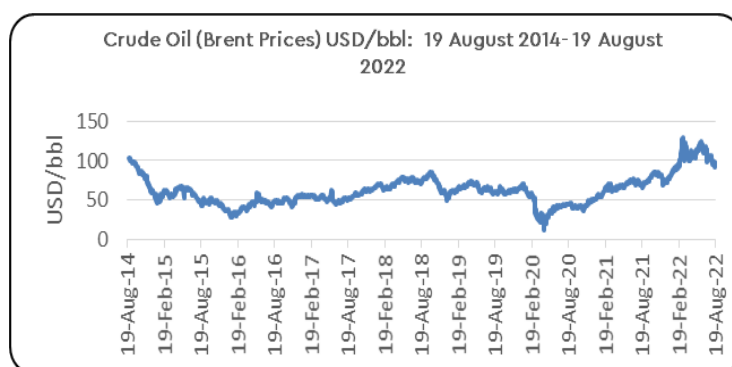
### CRUDE OIL PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Item	Aug 15	Aug 16	Aug 17	Aug 18	Aug 19	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	97.75	95.10	92.29	93.62	96.75	99.10	106.16	67.36
WTI	91.72	88.37	86.60	87.92	90.72	93.82	102.36	64.68
Petrol	108.19	105.81	105.00	108.43	109.41	110.44	114.86	74.80
Diesel	126.84	127.82	127.97	131.77	132.97	129.56	134.51	68.94
Kerosene	127.46	128.46	128.41	131.99	133.29	130.43	135.05	69.72

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

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

Month	WTI European Market	Brent
Jan-21	51.65	54.85
Feb	57.83	60.76
Mar	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	91.03	96.92



Source: Central Bank of Sri Lanka (up to 19<sup>th</sup> Aug 2022)

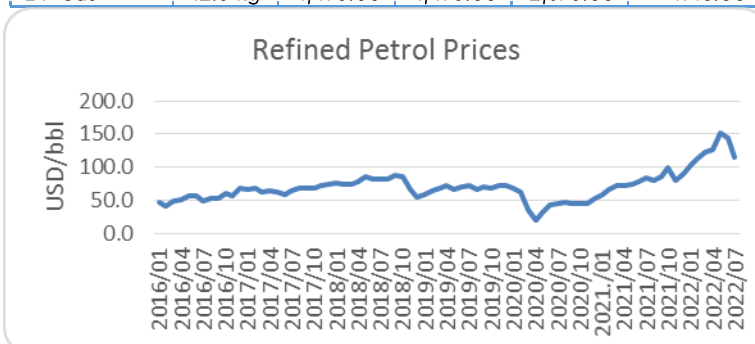
### MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
Dec	52.33	54.14	53.84
Jan-21	58.91	58.56	58.07
Feb	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	107.12	126.53	126.66

Source: Central Bank of Sri Lanka (up to 19<sup>th</sup> Aug 2022)

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

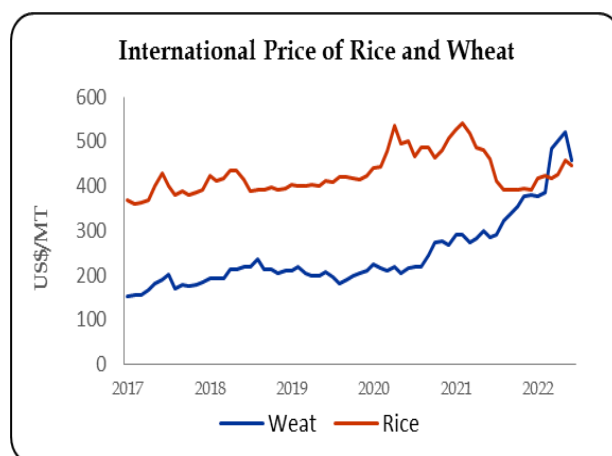
Item	Unit	End 2019	End 2020	End 2021	Current Price 2022
Auto Diesel	1 liter	104.00	104.00	121.00	430.00
Petrol (Octane 92)	1 liter	137.00	137.00	177.00	450.00
Kerosene oil	1 liter	70.00	70.00	87.00	87.00
L P Gas	12.5 kg	1,493.00	1,493.00	2,675.00	4910.00



## COMMODITY PRICES

### INTERNATIONAL COMMODITY PRICES

Month	Rice Thai,25% USD/MT	Wheat (HRW) USD/MT
Dec	508.00	267.40
Jan-2021	528.00	291.50
Feb	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	413.80	382.86



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	Jan-Mar 2022	Apr-Jun 2022
<b>Energy</b>	LP Gas	USD/mt		647.91	803.33	846.66
<b>Non-Energy, Agriculture, Beverages</b>	Cocoa	USD/kg	2.37	2.43	2.49	2.38
	Coffee, Arabica	USD/kg	3.32	4.51	5.95	5.88
	Tea, average	USD/kg	2.70	2.69	2.75	3.06
	Tea, Colombo auctions	USD/kg	3.40	3.13	3.49	3.77
	Milk Powder	USD/mt	2,976	-	-	-
<b>Food, Fats &amp; Oils</b>	Coconut Oil	USD/mt	1,010	1636	2131	1869
	Soybean Oil	USD/mt	838	1385	1674	1887
	Palm Oil	USD/mt	752	1131	1548	1634
<b>Grains</b>	Barley	USD/mt	92.5	-	-	-
	Maize	USD/mt	165.5	259.5	301.6	342.9
	Wheat, US HRW	USD/mt	231.6	315.2	417.0	492.4
<b>Other Food</b>	Meat, Beef	USD/kg	4.67	5.39	6.14	6.06
	Meat, Chicken	USD/kg	1.63	2.26	3.02	3.68
	Sugar, World	USD/kg	0.28	0.39	0.41	0.43
<b>Raw Materials, Timber</b>	Plywood	¢/sheets	511.6	497.7	469.8	421.3
	Wood pulp	USD/mt	-	-	-	-
<b>Other Raw Materials</b>	Rubber RSS3, US	USD /kg	1.73	2.07	2.07	2.06
<b>Fertilizers</b>	Phosphate Rock	USD/mt	76.1	123.21	174.8	264.0
	TSP	USD/mt	265.0	538.2	718.8	810.0
	Urea	USD/mt	229.1	483.2	821.0	774.2
<b>Metals and Minerals</b>	Aluminum	USD/mt	1,704	2473	3250	2879
	Gold	USD /toz	1,770	1800	1873	1874
	Iron ore	USD /dmt	108.9	161.7	142.5	137.7

Source: The World Bank, Available at <https://thedocs.worldbank.org/en/doc/5d903e848db1d1b83e0ec8f744e55570-0350012021/related/CMO-Pink-Sheet-October-2021.pdf>, <https://3mqas.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 19<sup>th</sup> AUGUST 2022 (RS /KG)**

**PETTAH MARKET**

**DAMBULLA MARKET**

Average Wholesale Prices	Week Ending 19/08/2022	Week Ago	Year Ago, Annual Avg.
<b>Rice (Rs/Kg)</b>			
Samba	222.90	240.00	120.00
Kekulu (Red)	212.00	218.75	93.21
<b>Vegetable</b>			
Beans	310.00	487.50	232.50
Cabbage	346.00	250.00	100.00
Carrots	310.00	270.00	97.50
Tomatoes	316.00	327.50	105.00
Pumpkins	148.00	140.00	107.50
Snake Gourd	338.00	295.00	135.00
Brinjals	454.00	395.00	140.00
<b>Other Foods</b>			
Red-Onions (Local)	353.63	302.17	200.21
Big Onions (Imported)	155.60	134.63	98.33
Potatoes (N'Eliya)	390.00	381.79	218.69
Dried Chillies (Imported)	1,450.00	1,431.25	500.00
Dhal	432.00	429.17	214.58
Eggs (White) (Each)	60.00	57.75	18.13
Coconut (Each)	80.00	80.00	70.25
Green Chillies	380.00	325.00	115.00
Lime	150.00	112.50	77.50
<b>Paliyagoda Fish Market (Rs/Kg)</b>			
Kelawalla	1,975.00	1,800.00	-
Balaya	900.00	1,037.50	-
Salaya	705.00	907.50	-
Hurulla	1,050.00	1,200.00	-

Source: Central Bank of Sri Lanka

Food Item	Wholesale (Average)
<b>Rice (Rs/Kg)</b>	
Samba	238.00
Kekulu (Red)	220.00
<b>Vegetables</b>	
Pumpkins	124.50
Snake Gourd	235.00
Ash Plantains	113.00
Beans	386.00
Carrots	281.25
Tomatoes	283.00
Cabbage	347.00
<b>Other Foods</b>	
Potatoes (N'Eliya)	245.00
Dried Chillies (Imported)	1,360.00
Big-Onions (Imported)	148.00
Red-Onions (Local)	301.67
Coconut (Each)	64.80

Source: Central Bank of Sri Lanka

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

Item	Week Ending 19/08/2021	Week Ago	Month Ago	Year Ago
<b>Samba</b>	218.00	226.50	230.00	113.00
<b>Kekulu (White)</b>	207.50	n.a.	n.a.	95.00
<b>Kekulu (Red)</b>	n.a.	n.a.	n.a.	93.50
Nadu	211.00	216.50	219.00	108.00

Source: Central Bank of Sri Lanka

WEEKLY RETAIL COMMODITY PRICES – 3<sup>rd</sup> WEEK OF AUGUST 2022

Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	230.74	230.79	0.0	135.17
No. 1	1 kg	242.06	238.57	1.5	140.52
No. 2	1kg	n.a	n.a		98.00
Nadu Red	1kg	255.00	259.23	-1.6	113.59
Raw Red (Avg)	1kg	237.92	240.50	-1.1	100.09
No. 1	1kg	240.50	241.00	-0.2	106.46
No. 2	1kg	n.a	n.a		93.72
Wheat Flour	1 kg	306.88	294.89	4.1	95.30
Bread	450g	194.29	194.29	0.0	57.50
Sugar	1 kg	312.68	317.60	-1.5	158.81
Pelwatta	400g	880.00	880.00		
Potatoes (Import)	1 kg	220.00	217.14	1.3	175.91
Potatoes (Local)	1kg	486.00	454.29		239.76
Mysore Dhal (Avg)	1kg	489.22	518.60	-5.7	226.21
Cowpea (Avg)	1kg	785.42	803.65	-2.3	654.75
Green Gram (Avg)	1kg	947.05	920.13	2.9	819.50
Kadalai (Avg)	1kg	698.02	730.20	-4.4	315.70
Meat					
Beef	1kg	2028.57	2022.22	0.3	1131.69
Chicken					
Fresh	1kg	1378.57	1366.92	0.9	680.09
Broiler	1kg	1260.00	1223.33	3.0	524.38
Fresh Fish					
Paraw	1 kg	2714.44	2741.67	-1.0	1367.23
Balaya	1 kg	1726.38	1682.40	2.6	815.83
Kelawalla	1 kg	2805.00	2664.17	5.3	1294.48
Salaya	1 kg	936.92	971.67	-3.6	339.71
Dried Fish					
Sprats	1 kg	2042.31	1936.36	5.5	912.51
Eggs	Each	62.61	58.41	7.2	20.38
Coconut	Each	91.17	90.94	0.3	75.16
Coconut Oil	750ml	539.00	540.00	-0.2	442.07
Red Onions	1 kg	421.62	418.38	0.8	339.75
B- Onions (Import)	1 kg	186.79	182.41	2.4	128.11
Brinjal	1kg	538.10	478.26	12.5	251.63
Beans Green	1 kg	608.24	631.43	-3.7	279.03
Bandakka	1 kg	356.82	353.48	0.9	183.70
Leeks	1 kg	359.13	317.50	13.1	266.31
Beet Root	1kg	302.61	317.50	-4.7	188.20
Carrot	1kg	479.13	411.30	16.5	198.71
Green Chillies	1kg	721.90	714.00	1.1	376.77
Raddish	1kg	259.32	262.50	-1.2%	165.20
Vetakolu	1kg	388.47	348.95	11.3	196.29
Bitter Gourd	1kg	516.11	476.00	8.4	226.68
Snake Gourd	1kg	453.68	418.50	8.4	231.53
Kolikuttu	1kg	360.50	316.32	14.0	215.70
Papaw	1kg	342.50	260.63	31.4	143.56
Pineapple	1kg	429.50	405.56	5.9	146.26

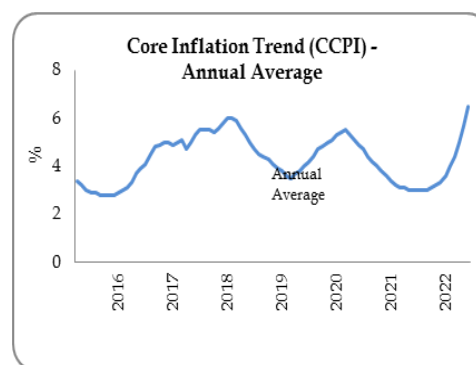
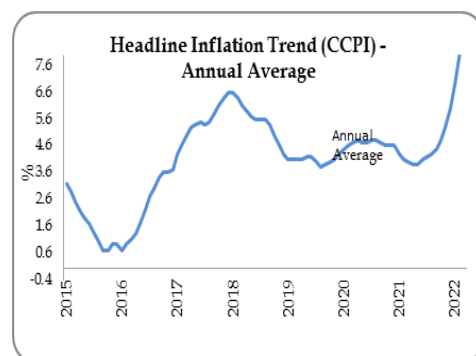
Source: Department of Census and Statistics

## 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
Jun -20	3.9	4.7	3.1	4.2	1.4	6.3
July	4.2	4.8	3.2	4.0	0.0	6.1
Aug	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

Source: Department of Census and Statistics



### CONTRIBUTION OF FOOD ITEMS TO CCPI FROM JUNE 2022 TO JULY 2022 (Base 2013=100)

Commodity	Value Change Rs.	Change %
Food	2925.88	2.20
Rice	429.29	0.32
Coconut	-127.86	-0.10
Sea Fish	364.40	0.27
Chicken	182.43	0.14
Fresh Fruits	172.04	0.13
Vegetables	-292.11	-0.22
Eggs	23.33	0.02
Dried Fish	182.63	0.14
Bread	52.96	0.04
Big Onions	-8.38	-0.01
Potatoes	97.50	0.07
Milk Powder	499.21	0.38

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
Jan-21	0.9	6.8	10.9
Feb	0.8	7.9	10.3
Mar	-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

Source: Department of Census and Statistics



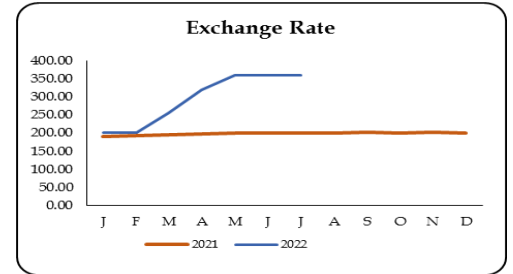


# EXTERNAL SECTOR

## EXCHANGE RATES

Currency	Week Ending 19 <sup>th</sup> Aug 2022	Week Ago	Year Ago	% Change 2021/22
US Dollar	363.07	362.91	200.40	81.17
Sterling Pound	432.54	442.06	275.19	57.18
Euro	366.06	374.19	233.99	56.44
Japanese Yen	2.67	2.72	1.82	46.70
Indian Rupee	4.53	4.53	2.69	68.40

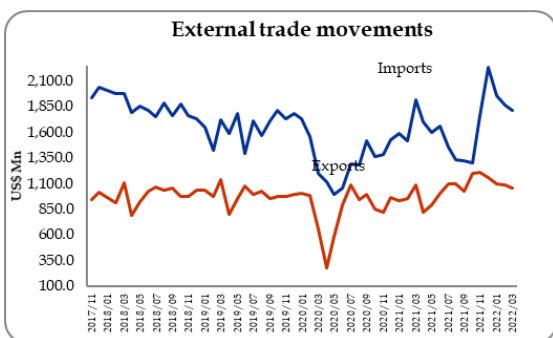
Source : Central Bank of Sri Lanka



## EXTERNAL TRADE

Category	June 2021 (USD mn)	June 2022 (USD mn)	Growth Rate (%)	Jan - Jun 2021 (USD mn)	Jan - Jun 2022 (USD mn)	Growth Rate (%)
<b>Exports</b>	1,007.0	1,247.8	23.9	5,699.1	6,514.2	14.3
<b>Agricultural</b>	230.3	251.5	9.2	1,258.9	1,226.0	-2.6
Tea	123.9	116.5	-6.0	650.5	577.4	-11.2
Other	106.4	135.0	26.9	608.4	648.6	6.61
<b>Industrial</b>	771.4	990.3	28.4	4,407.7	5,260.3	19.3
Rubber Products	92.9	99.5	7.1	499.7	493.3	-1.3
Textiles and Garments	415.5	568.8	36.9	2,487.4	2,977.3	19.7
Food, Beverage and Tobacco	41.7	52.3	25.4	248.0	274.4	10.6
Other	221.3	269.7	21.9	1172.6	1515.3	29.2
<b>Mineral</b>	4.4	2.9	-34.1	24.9	17.1	-31.3
<b>Unclassified</b>	0.9	3.1	244.4	7.5	10.8	44.0
<b>Imports</b>	1,659.2	1,226.5	-26.1	10,014.7	10,028.1	0.1
<b>Consumer Goods</b>	382.2	176.5	-53.8	1,912.3	1,530.2	-20.0
Food and Beverages	165.0	89.0	-46.1	914.9	856.9	-6.3
Other Consumer Goods	217.2	87.5	-59.7	997.4	673.3	-32.5
<b>Intermediate Goods</b>	839.0	815.7	-2.8	5,950.1	6,658.4	11.9
Petroleum	66.3	200.1	201.8	1,787.2	2,583.9	44.6
Textiles & Textile Articles	276.8	280.9	1.5	1,451.1	1,685.6	16.2
Other Intermediate Goods	495.9	334.7	-32.51	2711.8	2388.9	-11.91
<b>Investment Goods</b>	436.2	234.1	-46.3	2,147.4	1,837.4	-14.4
Machinery and Equipment	270.3	156.4	42.1	1,366.5	1,181.3	-13.6
Transport Equipment	46.6	8.5	-81.8	177.6	96.0	-45.9
Building Material	118.7	68.8	-42.0	601.6	557.8	-7.3
Other Investment Goods	0.6	0.3	-45.5	1.7	2.3	34.6
<b>Unclassified</b>	1.8	0.2	-88.0	4.9	2.2	-55.7
<b>Trade Balance</b>	-652.2	21.3	103.22	-4,315.6	-3,513.9	18.6

Source: Central Bank of Sri Lanka



## Highlights

Compared to the corresponding period in 2021

- Export earnings increased
  - 23.9 percent in June
- Import expenditure decreased
  - 26.1 percent in June
- Trade surplus is USD 21 mn in June

## EXTERNAL ASSETS

External Assets (USD bn)	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	June 2022	July 2022
Total Reserves	5.6	4.8	6.1	5.5	5.6	5.3	5.3			
Gross Official Reserves	2.3	1.6	3.14	2.36	2.31	1.92	1.83	1.89	1.86	1.82

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 July	2022 July	2021 Jan- Jul	2022 Jan- Jul	% Change
Inflow USD mn	453.3	279.5	3777.6	1889.4	-50.5
Rs. bn	90.6	100.9	742.2	563.4	-24.1

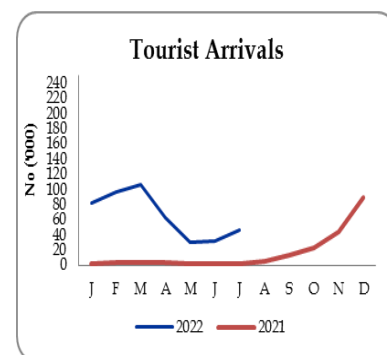
Source: Central Bank of Sri Lanka

(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			-	6.8		
Sep	-	13,547			-	18.2		
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>411,377</b>		<b>682.4</b>	<b>261.4</b>	<b>739.8</b>	

Source: Sri Lanka Tourism Development Authority





# FISCAL SECTOR

## GOVERNMENT REVENUE

Item	2019	2020	2022 Jan – Apr
<b>Tax Revenue (Rs.mn)</b>	<b>1,734,925</b>	<b>1,216,542</b>	<b>543,649</b>
Income Tax	427,700	268,249	149,163
VAT	443,877	233,786	136,147
Excise Duty	399,478	321,932	122,297
Nation Building Tax	70,672	2,351	59
PAL	112,174	115,442	62,633
Customs Duty	98,427	114,183	17,505
SCL	70,364	82,709	15,797
Cess	50,703	49,309	29,235
Telecommunication Levy and Other	61,530	28,581	10,813
<b>Non-Tax Revenue</b>	<b>155,974</b>	<b>151,417</b>	<b>87,259</b>
<b>Total Revenue</b>	<b>1,890,899</b>	<b>1,367,959</b>	<b>630,908</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

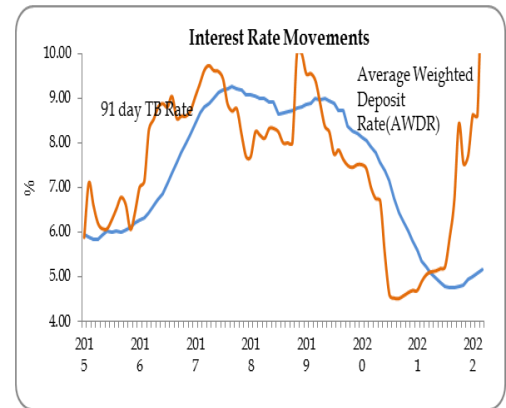


# MONETARY SECTOR

## 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)
July - 20	135.4	4.2	4.8	4.59	0.39	-0.21
Aug	135.4	4.1	4.8	4.56	0.46	-0.24
Sep	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

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



## INTEREST RATE MOVEMENTS

Category	Week Ending 19 <sup>th</sup> Aug 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	15.50	15.50	5.34
Treasury Bill (Yield rate)			
91 Days	29.44	28.43	5.33
182 Days	28.96	28.97	5.34
364 Days	29.14	29.15	-
Prime Lending Rate	25.68	25.31	5.87
	<b>Jul 22</b>	<b>Month ago</b>	<b>Year Ago</b>
Commercial Bank Average Weighted Deposit Rate (AWDR)	<b>9.56</b>	<b>8.41</b>	<b>4.77</b>

Source : Central Bank of Sri Lanka

## MONEY SUPPLY AND CREDIT GROWTH

MONEY SUPPLY (RS. bn.)							
Item	Jun 2022	May 2022	Apr 2022	Jun 2021	May 2021	Apr 2021	Growth 2021 Jun/2021 Jun (%)
M <sub>1</sub>	1,545.5	1,603.9	1,635.1	1,293.3	1,246.6	1,244.2	19.50
M <sub>2</sub>	10,143.6	10,117.5	10,193.4	9,136.2	9,016.8	8,944.6	11.03
M <sub>2b</sub>	11,901.4	11,897.0	11,940.6	10,164.8	10,033.0	9,947.3	17.08

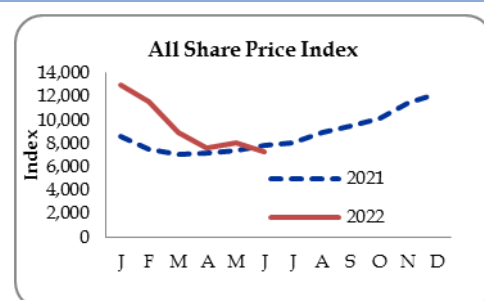
Source: Central Bank of Sri Lanka

CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	Jun 2022	Month Ago	Year Ago	Growth 2021 /2022 (%)
Credit to Private Sector	7,713.9	7,754.5	6,584.9	17.15
DBUs	6,975.8	6,959.8	6,100.3	14.35
OBUs	738.1	794.6	484.6	52.31

## SHARE MARKET

Indicator	Week Ending 19 <sup>th</sup> Aug 2022	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,975.75	9,027.48	8,240.06
S & P Sri Lanka 20 Index (S & P SL20)	2,963.95	3,072.01	3,051.64
Average Daily Turnover (Rs.Mn)	4,176.51	4,880.60	4,237.16
Market Capitalization (Rs.Bn.)	4,015.90	3,945.24	3,667.84

Source: Colombo Stock Exchange



## EQUITY TRADING STATISTICS

Indicator	Jul 2022	Jun 2022	Jan - Jul 2022	Jan - Jul 2021
<b>Turnover -Equity (Rs. Mn.)</b>	20,594.3	22,944.2	394,161.2	514,760.4
Domestic (Rs. Mn.)	19,325.5	21,634.9	368,422.8	473,347.4
Foreign (Rs. Mn.)	1,268.8	1,309.2	25,738.4	41,413.0
Market Days	20	21	127	135
Daily Turnover Avg. Equity (Rs. Mn.)	1,029.7	1,092.6	3,103.6	3,813.0
<b>Trade Equity</b>	276,457	266,294	3,464,030	3,534,777
Domestic	272,017	261,749	3,417,413	3,465,170
Foreign	4,440	4,545	46,617	69,607
<b>Shares Traded _Equity (Mn)</b>	1,133.3	1,193.7	17,886.6	27,028.9
Domestic (Mn.)	1,094.2	1,151.0	17,366.3	25,660.3
Foreign (Mn.)	39.1	42.6	520.2	1,368.6
Companies Traded	273	272	280	268
Companies Listed	294	295	294	285

## MARKET INDICATORS

Price Indices	Jul 2022	Jun 2022
ASPI	7,731.15	7,342.33
S&P SL 20	2,448.36	2,334.36
<b>Total Return Indicators</b>		
ASTRI	10,385.65	9,863.33
S&P SL20 (TRI)	4,371.86	4,138.70
Market PER	4.90	4.74
Dividend Yield	4.32	4.56
Market Capitalization (Rs.Bn.)	3,321.54	3,184.16

Source: Colombo Stock Exchange

## STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	Jul 2022	Jan - Jul, 2022
Purchases by Foreigners (Rs. Mn)	1,660.8	25,544.8
Sales by Foreigners (Rs. Mn)	876.8	25,932.1
Net Foreign Purchases (Rs. Mn)	783.9	-387.3

Source: Colombo Stock Exchange

