



# WEEKLY ECONOMIC BULLETIN

## DEPARTMENT OF FISCAL POLICY

### MINISTRY OF FINANCE

#### SRI LANKA

The Week in Review  
07 Mar - 11 Mar 2022

### REAL SECTOR

- Economy expanded by 4.4 percent during first 9 months of 2021.
- Price of Brent Crude Oil decreased by USD 2.99 to USD 108.66 per bbl as at 11 March, 2022 from USD 111.65 per bbl as at 04 February, 2022
- CCPI increased to 15.1 percent (YoY) in February, 2022 from 14.2 percent (YoY) in January, 2022
- NCPI increased to 16.8 percent (YoY) in January from 14.0 percent (YoY) in December

[More on this on page 2](#)

### EXTERNAL SECTOR

- Exchange Rate remains at USD 1=Rs. 254.98
- Exports sustained at USD 1 bn in December for the seventh consecutive month in 2021, since the month of June
- Imports increased to USD 2.24 bn in December, 2021
- Trade deficit
  - USD 1,085 mn in December
  - USD 8,136 mn in Jan-Dec
- The gross official reserves USD 2.31 bn as of the end of February
- Workers' remittances recorded USD 259.2 mn in Jan, 2022

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### FISCAL SECTOR

#### Revenue

- Jan- Nov, 2021

Total Revenue	- Rs. 1,321.9 bn
Tax Revenue	- Rs. 1,188.4 bn
Non-Tax Revenue	- Rs. 133.5 bn

#### Expenditure

- Jan- Nov, 2021

Total Expenditure	-Rs. 3,033.4 bn
Recurrent Expenditure	- Rs. 2,551.2 bn
Capital Expenditure	- Rs. 482.1 bn

#### Debt

- End of Nov, 2021
  - Total Government Debt - Rs.17,413.7 bn

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### MONETARY SECTOR

- All Share Price Index (ASPI) decreased by 5.03 percent to 10,677.46 points as at 11 March, 2022 from 11,243.46 points as at 04 March, 2022
- S&P SL 20 Index decreased by 4.30 per cent to 3,655.18 points as at 11 March, 2022 from 3,819.44 points as at 04 March, 2022
- Credit to the private sector increases by 13.1 percent (YoY) in December, 2021

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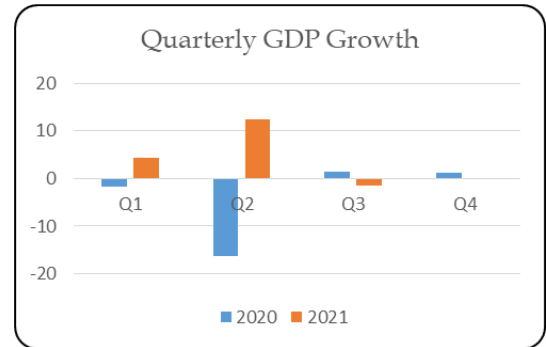
# REAL SECTOR

## PRODUCTION

	1 <sup>st</sup> Q	2 <sup>nd</sup> Q	3 <sup>rd</sup> Q	4 <sup>th</sup> Q	Annual
<b>2017</b>	<b>3.2</b>	<b>3.6</b>	<b>3.2</b>	<b>3.7</b>	<b>3.6</b>
Agriculture	-4.4	-2.6	-2.0	7.2	-0.4
Industry	2.9	4.7	4.7	4.3	4.7
Service	4.4	3.9	2.8	3.4	3.6
<b>2018</b>	<b>4.0</b>	<b>3.9</b>	<b>3.5</b>	<b>1.9</b>	<b>3.3</b>
Agriculture	5.1	5.6	4.0	8.2	6.5
Industry	1.7	2.8	3.1	-3.4	1.2
Service	5.5	4.8	4.3	4.2	4.6
<b>2019</b>	<b>3.7</b>	<b>1.6</b>	<b>2.7</b>	<b>2.0</b>	<b>2.3</b>
Agriculture	5.5	1.0	0.4	-4.1	0.6
Industry	3.0	1.4	3.3	1.4	2.7
Service	4.1	1.6	2.8	2.7	2.3
<b>2020</b>	<b>-1.8</b>	<b>-16.3</b>	<b>1.5</b>	<b>1.3</b>	<b>-3.6</b>
Agriculture	-6.5	-5.9	4.3	1.3	-2.4
Industry	-7.9	-23.1	0.6	1.3	-6.9
Service	2.9	-12.9	2.1	1.9	-1.5
<b>2021</b>	<b>4.3</b>	<b>12.3</b>	<b>-1.5</b>		
Agriculture	6.1	8.1	1.7		
Industry	5.5	22.1	-2.1		
Services	3.0	7.5	-1.6		

Source: Department of Census & Statistics

Note: Growth rate of value added terms based on year 2010



### GDP contracted by 1.5 % in the Q3

The Sri Lankan economy contracted by 1.5 percent in Q3 2021 compared to the expansion of 1.3 percent in Q3 2020. The contraction was mainly driven by negative growth rates of 2.1 percent and 1.6 percent in the Industry and Services sectors, respectively and slight positive growth of 1.7 percent in the Agriculture sector, compared to the higher growth of 3.1 percent recorded in the same period of 2020.

## PADDY PRODUCTION

Category	Unit	2019			2020			2021		
		2018/ 2019 Maha	2019 Yala	Total	2019/ 2020 Maha	2020 Yala	Total	2020/ 2021 Maha	2021 Yala (Estimated)	Total (Estimated)
Production	Mn.Mt	3.07	1.52	4.59	3.20	1.92	5.12	3.061	2.09	5.15
	Bushels Mn.	147.2	72.82	220.0	153.21	92.2	245.41	146.72	100.0	246.82
Net Extent Harvested	Hectares ('000)	647	310	958	663	403.4	1,066.4	681.5	445.4	1,126.9
	Acres ('000)	1,599	767	2,366	1,638	996.7	2,634.7	1,684.1	1,100.5	2,784.6
Average Yield	kg per ha	4,747	4,896	4,795	4,531	4,552	4,803	4,307	4,307	4,307

Source: Department of Census & Statistics

(a)provisional

## TEA, RUBBER & COCONUT PRODUCTION

Category	Crop	2021	Jan 2022	% Change
Production	Tea (Mn. Kg)	23.2	22.8	-1.6
	Rubber (Mn. Kg)	7.8	7.0	-9.7
	Coconut (Mn. Nuts)	229.7	259.8	13.1
		<b>Jan - Dec 2020</b>	<b>Jan - Dec 2021</b>	<b>% Change</b>
Exports (USD Mn)	Tea	1,240.9	1,324.4	6.7
	Rubber	30.1	42.2	40.1
	Coconut	345.2	425.2	23.2
		<b>Dec 2020</b>	<b>Dec 2021</b>	<b>% Change</b>
Average Gross Prices	Tea (Rs./ Kg)	644.88	638.13	(1.0)
	Rubber (Rs./ Kg)	440.00	475.00	8.0
	Coconut (Rs./nut)	-	57.04	-

Source: Central Bank of Sri Lanka

## FACTORY INDUSTRIAL PRODUCTION INDEX (2015=100)

Item (a)	2020 December (b)	2021 December (c)	Change %
Manufacture of Food Products	113.0	114.7	1.5
Manufacture of Beverages	120.9	117.1	-3.1
Manufacture of Tobacco Products	66.9	76.4	14.3
Manufacture of Textiles	112.4	104.1	-7.4
Manufacture of Wearing Apparel	100.6	102.6	2.0
Manufacture of Leather and Related Products	107.4	96.7	-10.0
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	84.0	77.6	-7.6
Manufacture of Paper and Paper Products	108.5	88.3	-18.6
Printing and Reproduction of Recorded Media	119.7	137.7	15.0
Manufacture of Coke and Refined Petroleum Products	115.8	48.9	-57.8
Manufacture of Chemicals and Chemical Products	87.1	100.4	15.3
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	108.0	122.3	13.2
Manufacture of Rubber and Plastic Products	93.5	106.3	13.7
Manufacture of Other Non-Metallic Mineral Products	139.1	142.7	2.6
Manufacture of Basic Metals	157.7	149.9	-4.9
Manufacture of Fabricated Metal Products (except machines and equipment)	100.4	115.1	14.6
Manufacture of Electrical Equipment	88.6	87.3	-1.5
Manufacture of Machinery and Equipment (n.e.c)	127.7	136.4	6.8
Manufacture of Furniture	97.0	69.6	-28.1
Manufacture of other Manufacturing	79.2	82.3	3.9
<b>Overall Factory Industrial Production Index</b>	<b>110.3</b>	<b>107.4</b>	<b>-2.6</b>

Source: Department of Census and Statistics

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

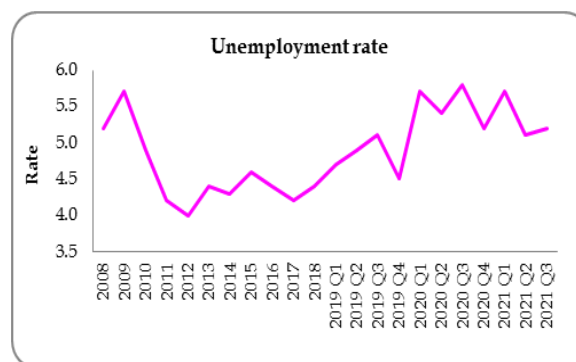
(b) Revised

(c) Provisional

## LABOUR FORCE STATISTICS

Employment	2018 Annual	2019 Annual	2020 Annual	2021 Q1	2021 Q2	2021 Q3
Labour Force Participation Rate	51.8	52.3	50.6	50.9	49.8	49.5
Unemployment Rate	4.4	4.8	5.5	5.7	5.1	5.2
Unemployment Rate - By Gender						
Male	3.0	3.3	4.0	3.9	3.8	
Female	7.1	7.4	8.5	8.9	7.7	
Unemployment Rate - By Age Group						
20-29	15.0	15.3	18.1	20.3	18.2	
20-24	20.1	20.3	25.2	28.8	30.2	
25-29	10.4	11.0	12.0	13.0	9.2	

Source: Department of Census & Statistics



## CRUDE OIL PRICES

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

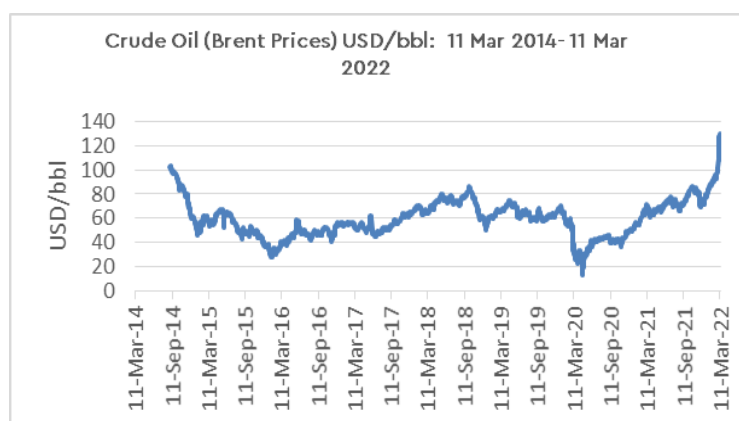
Item	Mar 07	Mar 08	Mar 09	Mar 10	Mar 11	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)	127.42	122.64	129.9	112.60	108.66	111.65	91.08	69.63
WTI	123.65	118.48	124.93	109.63	105.84	109.31	89.70	66.02
Petrol	139.64	141.81	n.a.	134.20	129.01	121.72	107.25	73.90
Diesel	157.30	155.93	n.a.	149.16	128.20	134.04	106.91	71.16
Kerosene	150.00	148.16	n.a.	143.44	124.44	125.07	104.7	71.47

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

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

Month	WTI European Market	Brent
Aug	42.40	45.07
Sep	39.85	42.69
Oct	39.55	41.73
Nov	40.96	43.03
Dec	49.91	49.73
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	114.22	117.42

Source: Central Bank of Sri Lanka (up to 11<sup>th</sup> Mar 2022)



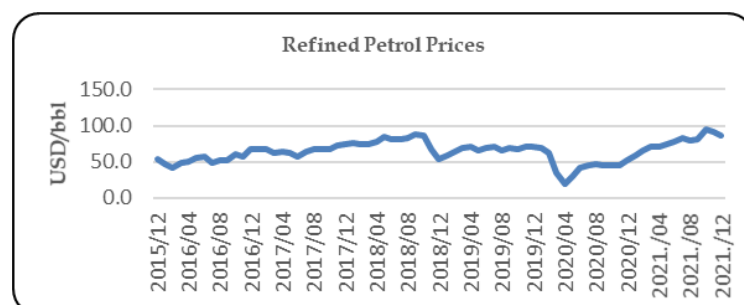
### MONTHLY AVERAGE REFINED PRODUCT PRICES – SINGAPORE PLATTS PRICES (USD/BBL)

Month	Petrol	Diesel	Kerosene
Jul	44.60	48.61	43.85
Aug	46.97	47.79	43.36
Sep	44.66	43.40	39.08
Oct	41.00	39.85	39.18
Nov	48.95	50.89	50.23
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	130.80	140.88	134.15

Source: Central Bank of Sri Lanka (up to 11<sup>th</sup> Mar 2022)

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

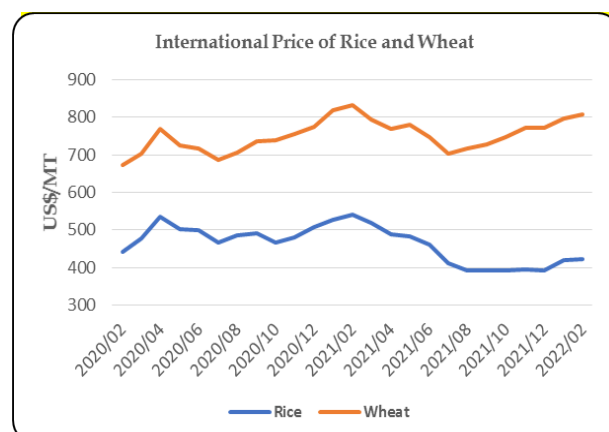
Item	Unit	End 2018	End 2019	End 2020	Current Price 2021
Auto Diesel	1 liter	95.00	104.00	104.00	176.00
Petrol (Octane 92)	1 liter	117.00	137.00	137.00	254.00
Kerosene oil	1 liter	44.00	70.00	70.00	87.00
L P Gas	12.5 kg	1,321.00	1,493.00	1,493.00	2,675.00



## COMMODITY PRICES

### INTERNATIONAL COMMODITY PRICES

Month	Rice Thai, 25% USD/MT	Wheat (HRW) USD/MT
Jul - 2020	466.75	220.50
Aug	486.25	220.75
Sep	490.75	246.40
Oct	465.80	273.25
Nov	479.50	275.25
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



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-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021
Energy	LP Gas	USD/mt	397.08	593.33	528.33	648.33	821.66
Non-Energy, Agriculture, Beverages	Cocoa	USD/kg	2.37	2.42	2.38	2.46	2.45
	Coffee, Arabica	USD/kg	3.32	3.63	4.02	4.75	5.64
	Tea, average	USD/kg	2.70	2.55	2.69	2.70	2.81
	Tea, Colombo auctions	USD/kg	3.40	3.33	3.07	2.99	3.12
	Milk Powder	USD/mt	2,976	3,701	4,080	3,702	3,974
Food, Fats & Oils	Coconut Oil	USD/mt	1,010	1,483	1,682	1,521	1860
	Soybean Oil	USD/mt	838	1,170	1,458	1,434	1446
	Palm Oil	USD/mt	752	1,014	1,081	1,129	1307
Grains	Barley	USD/mt	92.5	-	-	-	-
	Maize	USD/mt	165.5	241.6	288.9	256.9	251.0
	Wheat, US HRW	USD/mt	211.3	-	-	-	-
Other Food	Meat, Beef	USD/kg	4.67	4.61	5.44	5.62	5.87
	Meat, Chicken	USD/kg	1.63	1.83	2.34	2.38	2.47
	Sugar, World	USD/kg	0.28	0.35	0.37	0.42	0.42
Raw Materials, Timber	Plywood	¢/sheets	511.6	515.6	498.9	496.0	480.3
	Wood pulp	USD/mt	-	-	-	-	-
Other Raw Materials	Rubber RSS3, US	USD /kg	1.73	2.34	2.19	1.85	1.91
Fertilizers	Phosphate Rock	USD/mt	76.1	89.8	107.5	136.5	159.1
	TSP	USD/mt	265.0	416.5	518.5	561.3	656.6
	Urea	USD/mt	229.1	317.6	351.0	435.7	828.5
Metals and Minerals	Aluminum	USD/mt	1,704	2,091	2,400	2,645	2755
	Gold	USD /toz	1,770	1,798	1,815	1,789	1796
	Iron ore	USD /dmt	108.9	167.2	200.7	166.9	112.0

Source: The World Bank, Available at <https://thedocs.worldbank.org/en/doc/5d903e848db1d1b83e0ec8f744e55570-0350012021/related/CMO-Pink-Sheet-October-2021.pdf>, <https://3mgas.vn/news/saudi-aramco-lpg-prices-per-metric-tonne-mt-n149.html> and <https://www.globaldairytrade.info/en/product-results/whole-milk-powder/> ¢ = US cent USD = US dollar

**WHOLESALE PRICES**  
**WEEK ENDING 11<sup>th</sup> MARCH 2022 (RS /KG)**

**PETTAH MARKET**

**DAMBULLA MARKET**

Average Wholesale Prices	Week Ending 11/03/2022	Week Ago	Year Ago, Annual Avg.
<b>Rice (Rs/Kg)</b>			
Samba	161.67	161.33	118.00
Kekulu (Red)	160.07	159.38	93.50
<b>Vegetable</b>			
Beans	228.00	227.50	130.83
Cabbage	86.00	95.00	108.33
Carrots	276.00	310.00	130.00
Tomatoes	312.00	292.50	132.50
Pumpkins	150.00	163.75	95.83
Snake Gourd	150.00	150.00	65.00
Brinjals	128.00	105.00	42.50
<b>Other Foods</b>			
Red-Onions (Local)	215.80	254.50	192.50
Big Onions (Imported)	118.24	124.34	90.19
Potatoes (N'Eliya)	194.83	209.17	123.63
Dried Chillies (Imported)	870.67	890.75	473.75
Dhal	327.50	316.77	165.00
Eggs (White) (Each)	26.00	25.00	16.38
Coconut (Each)	75.00	72.00	n.a.
Green Chillies	342.00	366.25	191.25
Lime	77.00	70.00	67.50
<b>Paliyagoda Fish Market (Rs/Kg)</b>			
Kelawalla	826.00	825.00	-
Balaya	606.00	612.50	-
Salaya	255.00	252.50	-
Hurulla	700.00	650.00	-

Source: Central Bank of Sri Lanka

Food Item	Wholesale (Average)
<b>Rice (Rs/Kg)</b>	
Samba	140.00
Kekulu (Red)	137.00
<b>Vegetables</b>	
Pumpkins	133.50
Snake Gourd	135.50
Ash Plantains	65.50
Beans	201.00
Carrots	240.00
Tomatoes	251.50
<b>Other Foods</b>	
Potatoes (N'Eliya)	145.63
Dried Chillies (Imported)	910.63
Big-Onions (Imported)	114.50
Red-Onions (Local)	178.50
Coconut (Each)	61.90

Source: Central Bank of Sri Lanka

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

Item	Week Ending 11/03/2021	Week Ago	Month Ago	Year Ago
Samba	157.00	152.50	152.00	112.13
Kekulu (White)	147.50	142.50	142.50	92.50
<b>Kekulu (Red)</b>	152.50	151.88	145.00	96.38
Nadu	151.10	147.50	146.00	94.63

Source: Central Bank of Sri Lanka

**WEEKLY RETAIL COMMODITY PRICES – 1<sup>st</sup> WEEK OF March 2022**

Item	Unit	This Week	Week Ago	% Change	Year Ago
<b>Rice</b>					
Samba (Avg.)	1 kg	155.04	155.36	-0.2	115.41
No. 1	1 kg	172.13	172.35	29.6	132.81
No. 2	1kg	n.a'	n.a.		98.00
Nadu Red	1kg	168.22	168.00	0.1	114.84
Raw Red (Avg)	1kg	158.00	157.35	0.4	99.96
No. 1	1kg	166.00	164.70	0.8	104.64
No. 2	1kg	n.a	n.a		95.29
Wheat Flour	1 kg	155.24	155.25	0.0	92.33
Bread	450g	80.00	80.00	0.0	57.50
Sugar	1 kg	152.42	151.42	0.7	115.33
Lakspray	400g	560.00	560.00	0.0	380.00
Potatoes (Import)	1 kg	148.81	158.52	-6.1	127.95
Potatoes (Local)	1kg	281.29	276.77	1.6	179.66
Red Dhal (Avg)	1kg	325.72	326.17	-0.1	187.08
Cowpea (Avg)	1kg	603.27	635.54	-5.1	645.00
Green Gram (Avg)	1kg	656.60	634.27	3.5	755.39
Kadalai (Avg)	1kg	377.55	369.33	2.2	252.42
<b>Meat</b>					
Beef	1kg	1454.55	1440.00	1.0	1025.00
Chicken					
Fresh	1kg	830.71	830.00	0.1	630.27
Broiler	1kg	690.00	690.00	0.0	442.50
<b>Fresh Fish</b>					
Paraw	1 kg	1630.00	1590.83	2.5	1170.66
Balaya	1 kg	945.89	957.00	-1.2	68.79
Kelawalla	1 kg	1545.56	1544.00	0.1	1044.18
Salaya	1 kg	317.50	318.40	-0.3	231.90
<b>Dried Fish</b>					
Sprats	1 kg	981.25	941.79	4.2	704.40
Eggs	Each	26.70	23.00	16.1	17.35
Coconut	Each	83.05	83.47	-0.5	88.52
Coconut Oil	750ml	482.22	481.67	0.1	362.56
Red Onions	1 kg	415.71	477.82	-13.0	307.61
B- Onions (Import)	1 kg	173.93	177.12	-1.8	133.43
Brinjal	1kg	238.13	264.69	-10.0	143.36
Beans Green	1 kg	303.75	293.13	3.6	235.16
Bandakka	1 kg	233.93	247.58	-5.5	171.23
Leeks	1 kg	209.39	216.25	-3.2	181.77
Beet Root	1kg	294.38	326.25	-9.8	181.86
Carrot	1kg	411.18	441.25	-6.8	224.99
Green Chillies	1kg	620.94	702.58	-11.6	406.53
Raddish	1kg	144.05	143.90	0.1	147.08
Vetakolu	1kg	317.61	353.10	-10.1	244.11
Bitter Gourd	1kg	389.64	417.00	-6.6	252.17
Snake Gourd	1kg	280.17	295.50	-5.2	175.02
Kolikuttu	1kg	225.83	223.48	4.8	215.56
Papaw	1kg	297.73	304.55	-2.2	156.10
Pineapple	1kg	262.50	256.32	2.4	139.31

Source: Department of Census and Statistics

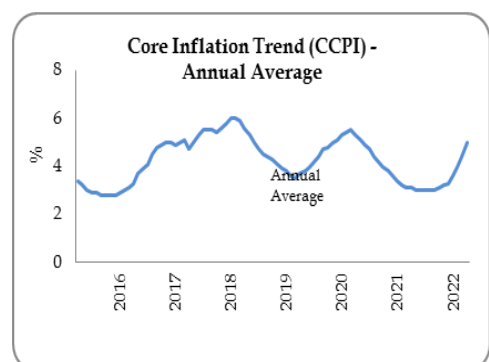
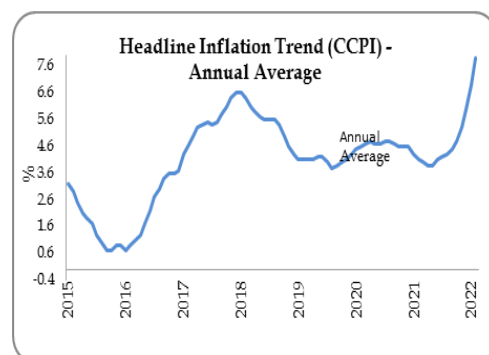


## INFLATION

### 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
Feb -20	6.2	4.6	3.2	5.1	0.0	8.1
Mar	5.4	4.7	2.9	4.9	-1.3	7.0
Apr	5.2	4.8	3.1	4.7	-0.3	5.9
May	4.0	4.7	2.9	4.4	0.4	5.2
June	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		

Source: Department of Census and Statistics



### CONTRIBUTION OF FOOD ITEMS TO CCPI FROM JANUARY 2022 TO FEBRUARY 2022 (Base 2013=100)

Commodity	Value Change Rs.	Change %
Food	441.77	0.46
Rice	223.89	0.23
Coconut	26.68	0.03
Sea Fish	74.96	0.08
Chicken	-5.36	-0.01
Fresh Fruits	113.71	0.12
Vegetables	-119.54	-0.12
Eggs	-67.38	-0.07
Milk Powder	71.07	0.07
Coconut Oil	33.06	0.03
Red Onions	70.39	0.07
Lime	-27.63	-0.03
Chilli Powder	59.26	0.06
Green Chillies	-76.12	-0.08

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
Sep - 20	1.6	11.5	10.4
Oct	0.3	10.0	10.7
Nov	1.2	10.3	11.2
Dec	1.4	9.2	11.4
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

Source: Department of Census and Statistics



## COVID-19 SITUATION

Indicator	07 Mar	08 Mar	09 Mar	10 Mar	11 Mar	12 Mar	13 Mar
<b>Last 24 hours (as at 10 a.m. on the corresponding day)</b>							
Confirmed Patients	508	662	632	675	580	467	347
Suspected	899	1159	1109	1376	1162	855	896
Number inward	15,170	15,547	18,304	18,808	19,359	19,845	20,205
Discharged from hospitals	121	124	117	113	81	100	89
Number of deaths	10	8	11	11	13	7	9
Total number confirmed	650,140	653,029	653,661	654,336	654,916	655,383	655,730
Total number recovered	618,262	618,386	618,503	618,616	618,697	618,797	618,886
Total number of deaths	16,331	16,339	16,350	16,361	16,374	16,381	16,390

Source: Epidemiology Unit, Ministry of Health

\*Discharges of Individuals who completed 10 days of home-based care, tri forces, police, or prison between 20th February to 4th March 2022 were deducted from previous day total

## VACCINATION PROGRAMME

Indicator	07 Mar	08 Mar	09 Mar	10 Mar	11 Mar	12 Mar	13 Mar
<b>Covishield</b>							
1 <sup>st</sup> dose	1,479,631	1,479,631	1,479,631	1,479,631	1,479,631	1,479,631	1,479,631
2 <sup>nd</sup> dose	1,418,593	1,418,593	1,418,593	1,418,593	1,418,593	1,418,593	1,418,593
<b>Sinopharm</b>							
1 <sup>st</sup> dose	12,025,126	12,026,202	12,026,761	12,027,364	12,027,741	12,028,289	12,028,710
2 <sup>nd</sup> dose	11,102,786	11,104,889	11,106,097	11,107,503	11,108,283	11,109,280	11,110,272
<b>Sputnik V</b>							
1 <sup>st</sup> dose	159,110	159,110	159,110	159,110	159,110	159,110	159,110
2 <sup>nd</sup> dose	155,812	155,812	155,812	155,812	155,812	155,812	155,812
<b>Pfizer</b>							
1 <sup>st</sup> dose	2,459,695	2,462,816	2,464,713	2,466,531	2,469,983	2,474,005	2,479,307
2 <sup>nd</sup> dose	744,203	748,440	753,966	761,324	767,998	780,738	786,565
3 <sup>rd</sup> dose	78744,203	7,347,4872	7,367,404	7,385,755	7,527,273	7,542,346	7,563,334
<b>Moderna</b>							
1 <sup>st</sup> dose	804,801	804,801	804,801	804,801	804,801	804,801	804,801
2 <sup>nd</sup> dose	787,361	787,361	787,361	787,361	787,361	787,361	787,361
<b>Total</b>							
1 <sup>st</sup> dose	16,928,363	16,932,560	16,935,016	16,937,437	16,941,266	16,945,836	16,951,559
2 <sup>nd</sup> dose	14,208,755	14,215,095	14,221,829	14,230,593	14,238,047	14,251,784	14,258,603
3 <sup>rd</sup> dose	78,744,203	73,474,872	7,367,404	7,385,755	7,527,273	7,542,346	7,563,334

Source: Epidemiology Unit, Ministry of Health

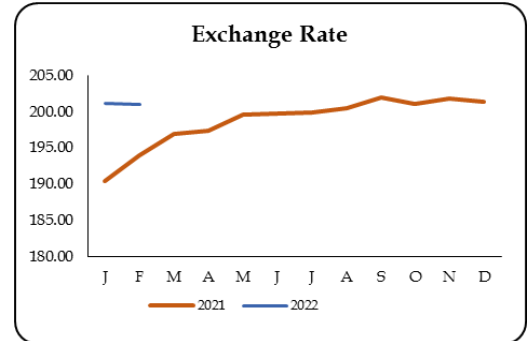


# EXTERNAL SECTOR

## EXCHANGE RATES

Currency	Week Ending 11 <sup>th</sup> Mar 2022	Week Ago	Year Ago	% Change 2021/22
US Dollar	254.98	200.75	196.52	29.75
Sterling Pound	335.04	267.72	273.15	22.66
Euro	283.55	223.64	233.55	21.41
Japanese Yen	2.21	1.74	1.81	22.10
Indian Rupee	3.30	2.66	2.69	22.68

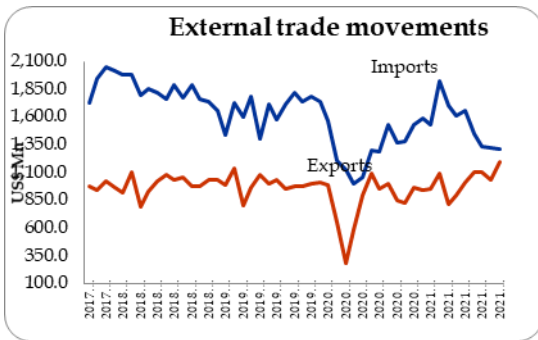
Source : Central Bank of Sri Lanka



## EXTERNAL TRADE

Category	December 2020 (USD mn)	December 2021 (USD mn)	Growth Rate (%)	Jan-Dec 2020 (USD mn)	Jan- Dec 2021 (USD mn)	Growth Rate (%)
<b>Exports</b>	964.5	1,156.3	19.9	10,047.4	12,501.7	24.4
<b>Agricultural</b>	203.3	232.3	14.3	2,336.2	2,729.5	16.8
Tea	113.0	110.6	-2.1	1,240.9	1,324.4	6.7
Other	90.3	121.7	34.7	1095.3	1405.1	28.2
<b>Industrial</b>	755.5	916.7	21.3	7,672.0	9,705.1	26.5
Rubber Products	74.9	90.3	20.5	786.1	1,050.4	33.6
Textiles and Garments	451.8	533.2	18.0	4,423.1	5,435.1	22.9
Food, Beverage and Tobacco	41.4	57.4	38.8	464.0	586.9	26.5
Other	187.4	235.8	25.8	1998.8	2632.7	26.5
<b>Mineral</b>	4.6	5.1	8.8	25.1	44.5	77.3
<b>Unclassified</b>	1.0	2.2	121.1	14.1	22.6	60.1
<b>Imports</b>	1,526.6	2,241.0	46.8	16,055.4	20,637.4	28.5
<b>Consumer Goods</b>	327.7	419.3	27.9	3,401.7	3,848.7	13.1
Food and Beverages	158.1	171.2	8.3	1,554.4	1,666.5	7.2
Other Consumer Goods	169.7	248.1	46.2	1,847.3	2,182.2	18.1
<b>Intermediate Goods</b>	865.0	1,368.3	58.2	9,076.5	12,308.9	35.6
Petroleum	235.1	442.5	88.2	2,542.6	3,742.9	47.2
Textiles & Textile Articles	234.8	297.9	26.9	2,335.1	3,066.9	31.3
Other Intermediate Goods	395.1	627.9	58.9	4198.8	5499.1	30.9
<b>Investment Goods</b>	332.8	452.9	36.1	3,563.2	4,462.7	25.2
Machinery and Equipment	211.2	307.7	45.7	2,176.1	2,809.5	29.1
Transport Equipment	16.6	20.8	25.2	348.3	398.5	14.4
Building Material	1040.3.7	124.1	18.5	1,035.6	1,248.9	20.6
Other Investment Goods	0.3	0.3	14.4	3.2	5.8	81.4
<b>Unclassified</b>	1.1	0.5	-55.1	14.0	17.1	22.2
<b>Trade Balance</b>	-562	-1085	93.0	-6008	-8136	35.4

Source: Central Bank of Sri Lanka



### Highlights

Compared to the corresponding period in 2020

- Export earnings increased
  - 19.9 percent in December
  - 24.4 percent in Jan- December
- Import expenditure increased
  - 46.8 percent in December
  - 28.5 percent in Jan- December
- Trade deficit increased to USD 1,085 mn in December and widened to USD 8,136 mn in Jan- December

## EXTERNAL ASSETS

External Assets (USD bn)	June 2021	July 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022
Total Reserves	6.8	5.9	7.3	6.1	5.6	4.8	6.1		
Gross Official Reserves	4.1	2.8	3.5	2.7	2.3	1.6	3.14	2.36	2.31

Source: Central Bank of Sri Lanka

The Gross official reserves were USD 1.6 bn at the end of November 2021.

## PRIVATE REMITTANCES

Category	2021 Jan	2021 Jan	2020 Jan- Dec	2021 Jan- Dec (a)	% Change
Inflow USD mn	812.7	325.2	7,103.9	5,491.5	-22.7
Rs. bn	152.1	65.5	1,317.0	1,087.2	-17.5

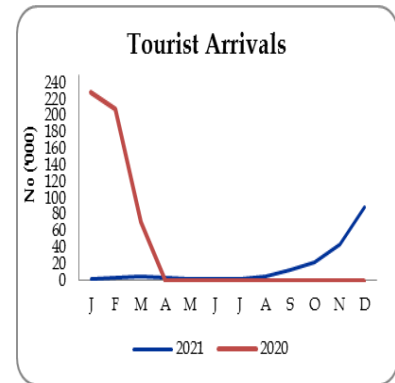
Source: Central Bank of Sri Lanka

(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	268.3	
Feb	207,507	3,366	96,507		278.9	4.5	314.5	
Mar	71,370	4,581			95.9	6.2		
Apr	-	4,168			-	5.6		
May	-	1,497			-	2.0		
Jun	-	1,614			-	2.2		
July	-	2,429			-	3.3		
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>178,834</b>	<b>-8.05</b>	<b>682.4</b>	<b>261.4</b>	<b>582.8</b>	<b>122.9</b>

Source: Sri Lanka Tourism Development Authority





## FISCAL SECTOR

### GOVERNMENT REVENUE

Item	2019	2020	2021 Jan – Nov
<b>Tax Revenue (Rs.mn)</b>	<b>1,734,925</b>	<b>1,216,542</b>	<b>1,188,453</b>
Income Tax	427,700	268,249	276,504
VAT	443,877	233,786	277,215
Excise Duty	399,478	321,932	272,436
Nation Building Tax	70,672	2,351	350
PAL	112,174	115,442	138,267
Customs Duty	98,427	114,183	59,131
SCL	70,364	82,709	51,175
Cess	50,703	49,309	68,038
Telecommunication Levy and Other	61,530	28,581	45,337
<b>Non-Tax Revenue</b>	<b>155,974</b>	<b>151,417</b>	<b>133,518</b>
<b>Total Revenue</b>	<b>1,890,899</b>	<b>1,367,959</b>	<b>1,321,971</b>

Source: Department of Fiscal Policy  
(a) provisional

### GOVERNMENT DEBT

Government Debt (Rs.bn)	End 2019	End 2020	Nov 2021 (a)
Total Domestic Debt	6,629.1	9,065.1	10,914.9
Total Foreign Debt	6,402.4	6052.1	6,498.8
<b>Total Government Debt</b>	<b>13,031.5</b>	<b>15,117.2</b>	<b>17,413.7</b>

Source: Central Bank of Sri Lanka  
(a) provisional

### KEY FISCAL INDICATORS 2018-2020

Indicator	2018		2019		2020(a)	
	Rs.mn.	% of GDP	Rs.mn.	% of GDP	Rs.mn.	% of GDP
Budget Deficit	-760,769	-5.3	-1,439,088	-6.8	-1,667,688	-11.1
Total Revenue	1,919,974	13.3	1,890,899	12.6	1,367,960	9.1
Tax Revenue	1,712,318	11.9	1,734,925	11.6	1,216,542	8.1
Non-Tax Revenue	207,656	1.4	155,974	1.0	151,417	1.0
Recurrent Expenditure	2,089,714	14.5	2,424,582	16.1	2,548,359	17.0
Public Investment	624,969	4.3	631,235	4.2	811,773	5.4
Government Debt	11,977,539	82.9	13,031,543	86.8	15,117,247	101.0

Compiled by Department of Fiscal Policy  
(a) Provisional

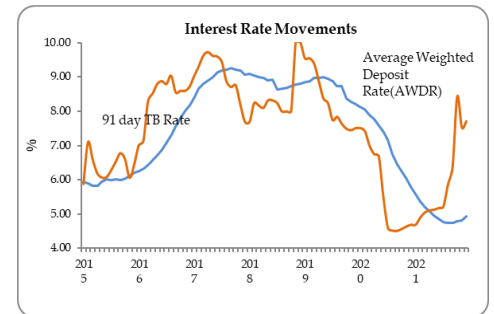


# MONETARY SECTOR

## 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)
May - 20	134.2	4.0	4.7	6.69	2.69	1.99
June	135.3	3.9	4.7	5.08	1.18	0.38
July	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

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



## INTEREST RATE MOVEMENTS

Category	Week Ending 11 <sup>th</sup> Mar 2022	Week Ago	Year Ago
Standing Deposit Facility	6.50	5.50	4.50
Standing Lending Facility	7.50	7.50	5.50
Call Money Weekly Average	7.49	6.73	4.54
Treasury Bill (Yield rate)			
91 Days	10.29	9.33	4.99
182 Days	10.48	9.88	5.06
364 Days	10.66	9.95	5.10
Prime Lending Rate	9.13	9.21	5.54
	<b>Feb 22</b>	<b>Month ago</b>	<b>Year Ago</b>
Commercial Bank Average Weighted Deposit Rate (AWDR)	5.07	5.01	5.36

Source : Central Bank of Sri Lanka

## MONEY SUPPLY AND CREDIT GROWTH

MONEY SUPPLY (RS. bn.)							
Item	Dec 2021	Nov 2021	Oct 2021	Dec 2020	Nov 2020	Oct 2020	Growth 2020 Dec/2021 Dec (%)
M <sub>1</sub>	1,459.9	1,355.1	1,372.7	1,177.2	936.3	1,085.7	24.0
M <sub>2</sub>	9,638.9	9,510.7	9,536.0	8,495.8	1,095.0	8,166.5	13.5
M <sub>2b</sub>	10,647.3	10,545.8	10,581.7	9,405.7	8,264.6	9,017.5	13.2

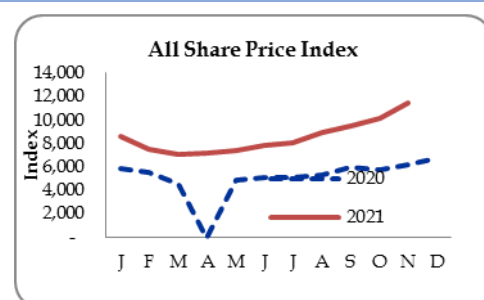
Source: Central Bank of Sri Lanka

CREDIT TO PRIVATE SECTOR (RS. bn.)				
Item	Dec 2021	Month Ago	Year Ago	Growth 2020 /2021 (%)
Credit to Private Sector	6,981.4	6,920.1	6,170.9	13.1
DBUs	6,498.9	6,420.1	5,748.1	13.1
OBU	482.6	500.0	422.8	14.1

## SHARE MARKET

Indicator	Week Ending 11 <sup>th</sup> Mar 2022	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	10,677.46	11,243.49	7,247.48
S & P Sri Lanka 20 Index (S & P SL20)	3,655.18	3,819.44	2,893.44
Average Daily Turnover (Rs.Mn)	3,226.25	3,114.37	1,791.59
Market Capitalization (Rs.Bn.)	4,700.24	5,078.83	3,169.37

Source: Colombo Stock Exchange



## EQUITY TRADING STATISTICS

Indicator	Jan 2022	Dec 2021	Jan 01-31 2022	Jan 01-31 2021
<b>Turnover -Equity (Rs. Mn.)</b>	164,202.7	149,091.8	164,202.7	185,769.6
Domestic (Rs. Mn.)	147,506.8	145,628.2	147,506.8	178,067.3
Foreign (Rs. Mn.)	16,695.9	3,463.5	16,695.9	7,702.3
Market Days	19	23	19	18
Daily Turnover Avg. Equity (Rs. Mn.)	8,642.2	6,482.2	8,642.2	10,320.5
<b>Trade Equity</b>	1,120,079	1,103,653	1,120,079	962,957
Domestic	1,106,222	1,092,141	1,106,222	947,442
Foreign	13,857	11,512	13,857	15,515
<b>Shares Traded -Equity (Mn)</b>	7,045.2	9,934.1	7,045.2	10,216.5
Domestic (Mn.)	6,771.6	9,804.5	6,771.6	10,047.6
Foreign (Mn.)	273.6	129.5	273.6	168.8
Companies Traded	277	275	277	265
Companies Listed	297	296	297	283

## MARKET INDICATORS

Price Indices	Jan 2022	Dec 2021
ASPI	13,009.50	12,226.01
S&P SL 20	4,397.57	4,233.25
<b>Total Return Indicators</b>		
ASTRI	17,476.33	16,423.75
S&P SL20 (TRI)	7,525.52	7,241.29
Market PER	14.45	13.63
Dividend Yield	2.06	2.17
Market Capitalization (Rs.Bn.)	5,815.46	5,489.17

Source: Colombo Stock Exchange

## STOCK MARKET - FOREIGN PURCHASES AND FOREIGN SALES

Indicator	Jan 2022	Jan 01-31, 2022
Purchases by Foreigners (Rs. Mn)	15,331	15,331
Sales by Foreigners (Rs. Mn)	18,060	18,060
Net Foreign Purchases (Rs. Mn)	-2,729	-2,729

Source: Colombo Stock Exchange

