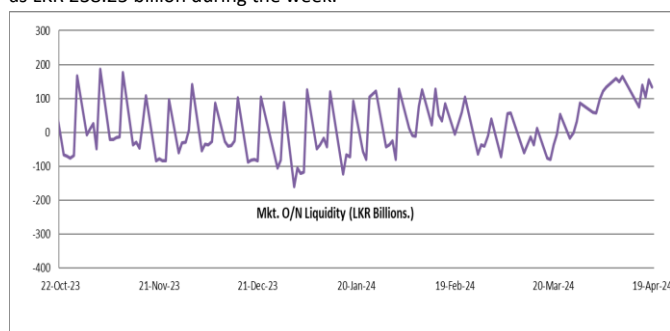


Weekly review for the week ending 19th April 2024

Money Market: Overnight Money market liquidity recorded a surplus on Friday.

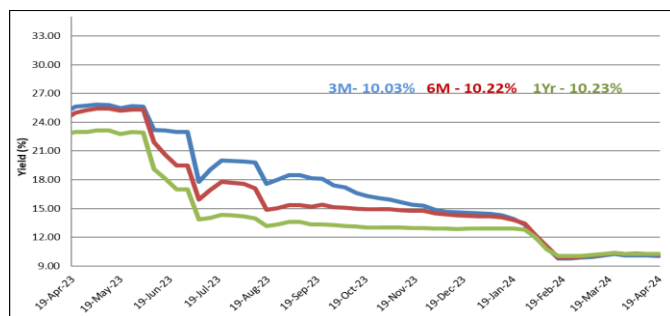
Overnight liquidity recorded a surplus of LKR 134.03 billion at the end of the week compared to the surplus of LKR 164.81 billion by the end of last week and overnight Repo was exchanged between 8.62%-9.50% in the market. The total gross volume of Repo transactions in the money market was recorded as LKR 238.25 billion during the week.



Government Securities Market Review

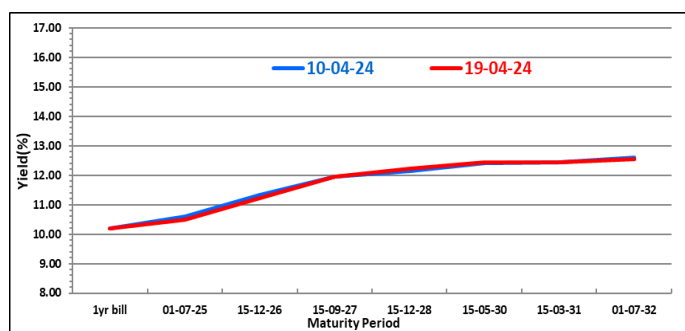
Treasury Bill Market: T-Bill Auction fully subscribed, and weighted averages decreased further.

CBSL offered and accepted LKR 78 billion at the weekly T-Bill auction held on 19th April 2024. The weighted average rate of 91-days maturity reduced by 7 basis points to 10.03%, while 182-days and 364-days bills were accepted at weighted average rates of 10.22% (reduced by 5 basis points) and 10.23% (reduced by 4 basis points) respectively. Further to the T-bill auction, CBSL raised LKR 7,800 million from all the three maturities at phase 2.



Treasury Bond Market: Bond market activities remain moderate.

The secondary treasury bond market activities remained moderate during the week. Most liquid maturities were 01.07.2025, 15.12.2026 & 15.12.28. Maturities were closed for the week at 10.45%/10.55%, 11.20%/11.25% & 12.20%/12.25% respectively.

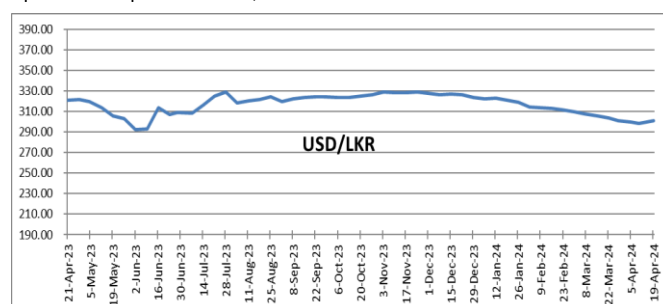


International Forex Market

The dollar index rose toward 106.3 on Friday, climbing for the second straight session and marching towards its highest levels in over five months as investors scaled back bets on Federal Reserve rate cuts and started entertaining the possibility of no reductions at all this year. The dollar Index that tracks the greenback against a basket of other currencies was at 106.08 as of writing.

Local Forex Market

In the Forex market, the indicative middle rate for USD/LKR published by CBSL was Rs. 301.27 on Friday. The total USD/LKR traded volume from 10th April to 18th April 2024 was \$ 198.58 million.



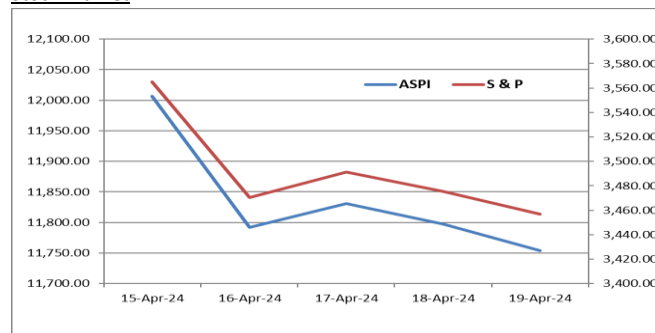
Commodity Markets

- Oil:** Crude futures between \$83 - \$88 per barrel on Friday, recovering most of the losses from earlier in the week following reports of large explosions in Iran, Iraq and Syria that are suspected Israeli attacks. Crude oil WTI futures and Brent crude futures were trading at \$83.20 and \$87.40 as of writing.
- Gold:** Gold climbed past \$2,400 per ounce on Friday, climbing back to record highs, and on track for its fifth weekly gain, as investors flocked towards the safe haven, driven by rising geopolitical risks in the Middle East. Gold futures were traded at \$ 2,382.7 as of writing.

Economic updates – Local

- Hopeful of Sri Lanka ISB restructuring deal despite 'some setbacks'.
- State-owned enterprises reforms are non-negotiable insists SOE Restructuring Unit.
- Sri Lanka opposition welcomes ESG bond idea in ISB restructure, slams secrecy.

Stock Market:



At the end of the week the ASPI had lost 278.69 points to close at 11,754.41 while the S & P SL20 index, which tracks the largest capitalized stocks traded in the CSE, lost 115.74 points, and ended at 3,456.94. The average turnover for the week ending 19.04.2024 was around LKR 1,951.04 million.