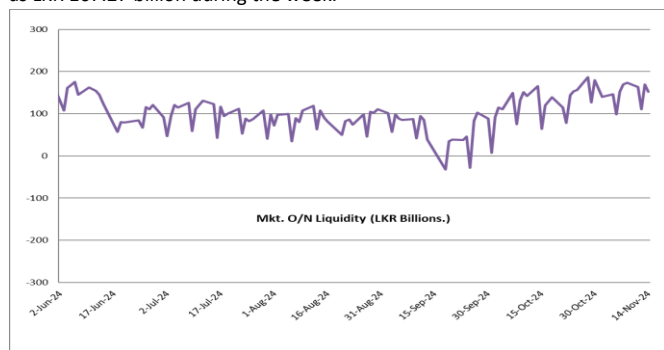
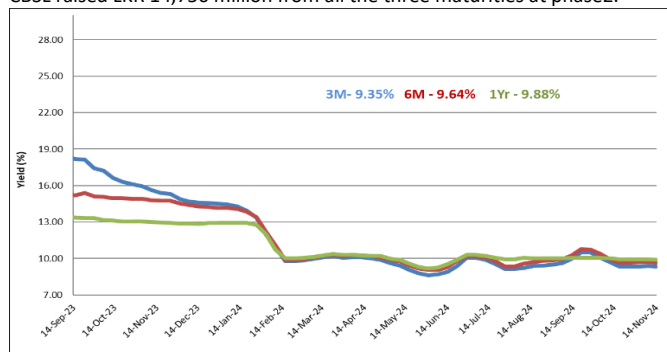


Weekly review for the week ending 14th November 2024
Money Market: Overnight Money market liquidity recorded a surplus on Thursday.

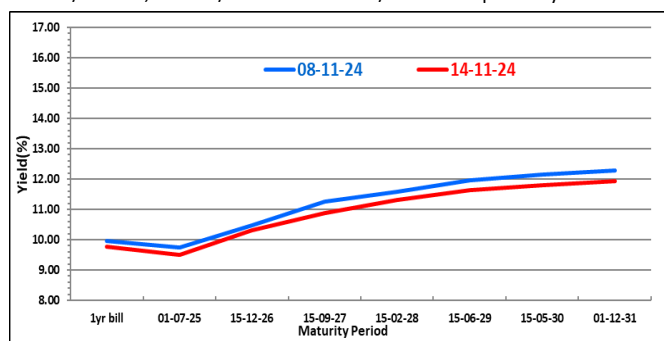
Overnight liquidity recorded a surplus of LKR 152.54 billion at the end of the week compared to the surplus of LKR 173.37 billion by the end of last week and overnight Repo was exchanged between 8.55%-8.90% in the market. The total gross volume of Repo transactions in the money market was recorded as LKR 167.27 billion during the week.


Government Securities Market Review
Treasury Bill Market: Treasury bill auction fully subscribed, and yields drop across maturities.

CBSL offered and accepted LKR 147.5 billion at the weekly T-Bill auction held on 13th November 2024. The weighted average rate of 91-days maturity reduced by 02 basis points to 9.35%, while 182-days and 364-days bills were accepted at weighted average rates of 9.64% (reduced by 06 basis points) and 9.88% (reduced by 07 basis points) respectively. Further to the T-bill auction, CBSL raised LKR 14,750 million from all the three maturities at phase2.


Treasury Bond Market: Secondary bond market yields edged down after the bond auction results.

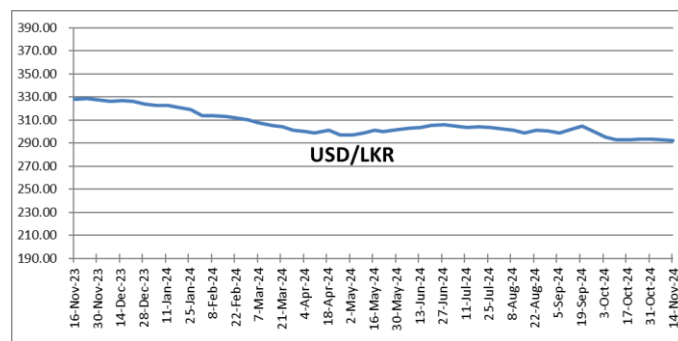
The secondary bond market activities continue to increase and yields edge down after the bond auction results. Most liquid maturities were 15.12.2027, 15.03.2028 and 01.05.2028. Maturities were closed for the week at 10.90%/11.00%, 11.25%/11.35% & 11.35%/11.45% respectively.


International Forex Market

The US dollar index remained above 106.5 on Thursday, holding at its highest level in a year as investors reacted to the latest inflation data and Federal Reserve commentary. The dollar Index that tracks the greenback against a basket of other currencies was at 107.02 as of writing.

Local Forex Market

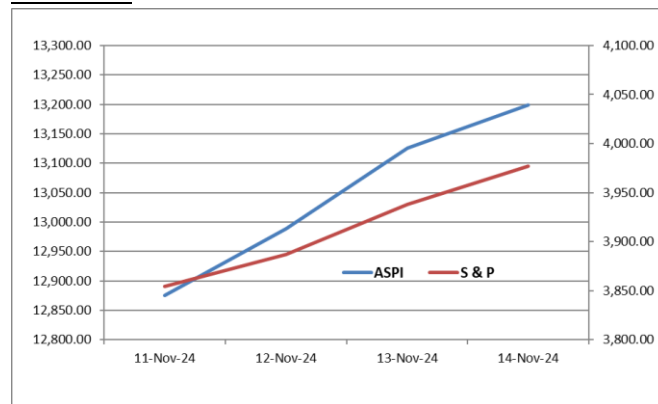
In the Forex market, the indicative middle rate for USD/LKR published by CBSL was Rs. 292.30 on Thursday. The total USD/LKR traded volume from 08th November to 13th November 2024 was \$ 206.94 million.


Commodity Markets

- **Oil:** Crude futures between \$68 - \$72 per barrel Thursday, pressured by reports from the International Energy Agency. The IEA warned that oil markets could see a surplus exceeding 1 million barrels a day in 2025, especially if OPEC+ continues its plan to increase production. Crude oil WTI futures and Brent crude futures were trading at \$68.45 and \$72.48 as of writing.
- **Gold:** Gold fell below \$2,560 per ounce on Thursday, tumbling for the fifth consecutive session to reach an eight-week low, on risk taking sentiment and strong US dollar following Donald Trump's election victory last week. Gold futures were traded at \$ 2,551.8 as of writing.

Economic updates – Local

- Sri Lanka's Commercial Bank net up 100%, credit expands.
- Sri Lanka's tourism, remittance inflows up 23.4-pct in Jan-Oct 2024.
- Tourism earnings top \$ 2.5 b mark by October.

Stock Market:


At the end of the week the ASPI had gained 398.34 points to close at 13,198.80 while the S & P SL20 index, which tracks the largest capitalized stocks traded in the CSE, gained 145.90 points, and ended at 3,977.17. The average turnover for the week ending 14.11.2024 was around LKR 4,373.69 million.