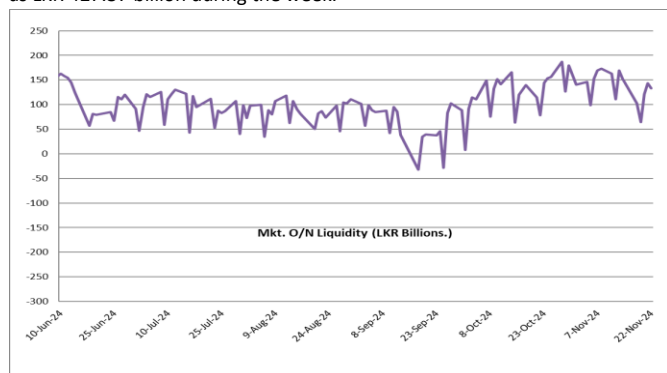


Weekly review for the week ending 22nd November 2024

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

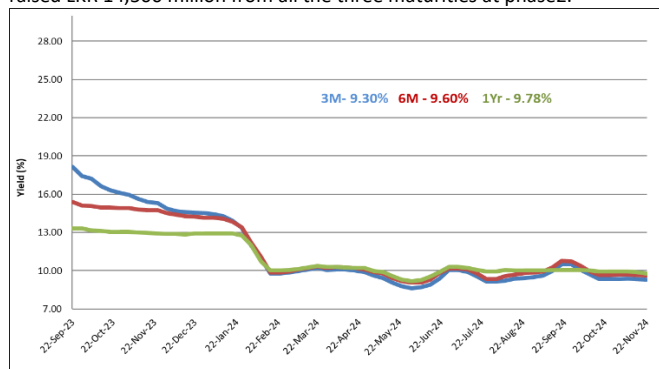
Overnight liquidity recorded a surplus of LKR 133.29 billion at the end of the week compared to the surplus of LKR 152.54 billion by the end of last week and overnight Repo was exchanged between 8.55%-8.90% in the market. The total gross volume of Repo transactions in the money market was recorded as LKR 427.37 billion during the week.



Government Securities Market Review

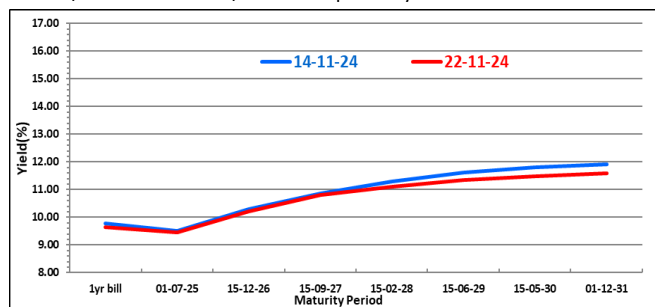
Treasury Bill Market: Treasury bill auction fully subscribed, and yields dropped across maturities.

CBSL offered and accepted LKR 145 billion at the weekly T-Bill auction held on 20th November 2024. The weighted average rate of 91-days maturity reduced by 05 basis points to 9.30%, while 182-days and 364-days bills were accepted at weighted average rates of 9.60% (reduced by 04 basis points) and 9.78% (reduced by 10 basis points) respectively. Further to the T-bill auction, CBSL raised LKR 14,500 million from all the three maturities at phase2.



Treasury Bond Market: Secondary bond market yields edged down.

The secondary bond market yields edged down due to buying interest during the week. Most liquid maturities were 15.12.2027, 15.03.2028 and 01.05.2028. Maturities were closed for the week at 10.80%/10.90%, 11.05%/11.15% & 11.12%/11.20% respectively.

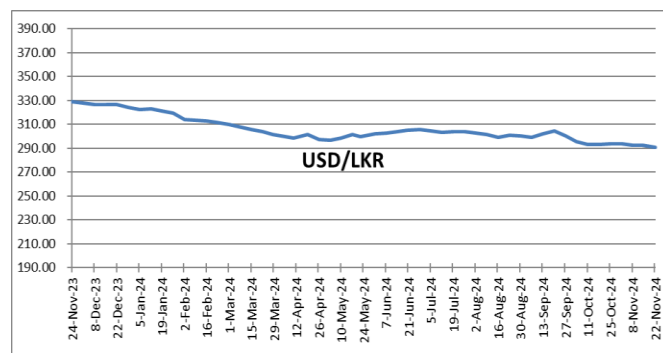


International Forex Market

The dollar index remained above 107 on Friday, holding near its highest levels in two years as investors assessed the Federal Reserve's monetary policy outlook. The dollar Index that tracks the greenback against a basket of other currencies was at 107.15 as of writing.

Local Forex Market

In the Forex market, the indicative middle rate for USD/LKR published by CBSL was Rs. 290.99 on Friday. The total USD/LKR traded volume from 14th November to 21st November 2024 was \$ 584.03 million.



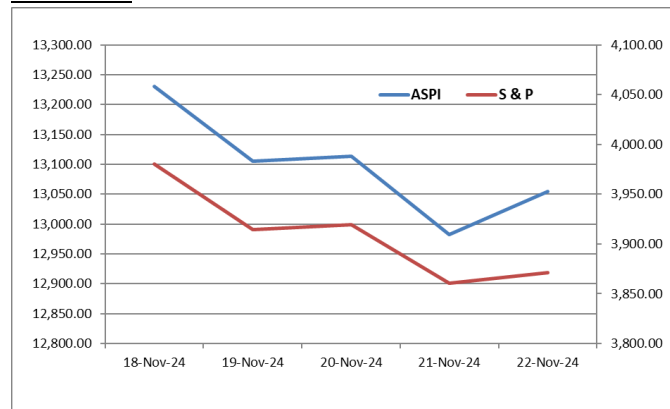
Commodity Markets

- **Oil:** Crude futures between \$70 - \$74 per barrel on Friday, heading for its best week in two months, driven by an increased geopolitical risk premium amid heightened hostilities between Russia and Ukraine. Crude oil WTI futures and Brent crude futures were trading at \$70.15 and \$74.26 as of writing.
- **Gold:** Gold climbed \$2,680 per ounce on Friday, rising for the fifth straight run, and on track to gain nearly 5% this week, as investors turned to safe-haven assets amid increasing geopolitical risks. Gold futures were traded at \$2,687.30 as of writing.

Economic updates – Local

- PMI signals growth in manufacturing and services in October.
- Sri Lanka plans to boost exports to \$36bn over 5-years.
- ADB US\$200 million loan to strengthen Sri Lanka's financial sector.

Stock Market:



At the end of the week the ASPI had lost 144.53 points to close at 13,054.27 while the S & P SL20 index, which tracks the largest capitalized stocks traded in the CSE, lost 105.94 points, and ended at 3,871.23. The average turnover for the week ending 22.11.2024 was around LKR 4,647.66 million.