

# BRS morning shout

15 – September - 2023

Economic news	Links
The Monetary Board yesterday declared that opting for the DDO was in the best interest of the members of the EPF based on the two options available, given that a large share of its assets is invested in Treasury bonds.	<a href="https://www.ft.lk/front-page/Monetary-Board-says-EPF-opting-for-DDO-in-best-interest-of-members/44-753000">https://www.ft.lk/front-page/Monetary-Board-says-EPF-opting-for-DDO-in-best-interest-of-members/44-753000</a>
Sri Lanka will have to wait till the International Monetary Fund (IMF) has completed its first review of the ongoing IMF programme for the government to review its own fiscal policy, an official said, noting however that it will not step out of the programme's framework regardless.	<a href="https://economynext.com/sri-lanka-will-need-to-wait-out-imf-review-to-review-taxes-official-131313/">https://economynext.com/sri-lanka-will-need-to-wait-out-imf-review-to-review-taxes-official-131313/</a>
France and the United Kingdom (UK) have jointly made a request in favour of Sri Lanka to the court of the Southern District of New York, for a six-month freeze on any litigation in the Hamilton Reserve Bank case until Sri Lanka's external debt restructuring is completed, the Financial Times reported.	<a href="https://www.themorning.lk/articles/c128YWvcoAFhO5cENWxw">https://www.themorning.lk/articles/c128YWvcoAFhO5cENWxw</a>
Former UK Prime Minister David Cameron has come forward to promote the Colombo Port City, dubbed as Sri Lanka's game changer for the future.	<a href="https://www.ft.lk/top-story/Ex-UK-PM-David-Cameron-to-promote-SL-Colombo-Port-City/26-752994">https://www.ft.lk/top-story/Ex-UK-PM-David-Cameron-to-promote-SL-Colombo-Port-City/26-752994</a>
The tourism industry in Sri Lanka is gearing up for an exciting series of events to celebrate World Tourism Day 2023, which falls on September 27, 2023.	<a href="https://www.dailymirror.lk/business-news/Sri-Lanka-gears-for-World-Tourism-Day-with-a-series-of-special-events/273-267308">https://www.dailymirror.lk/business-news/Sri-Lanka-gears-for-World-Tourism-Day-with-a-series-of-special-events/273-267308</a>
Business news	
The SriLankan Airlines said that it has already obtained the Government's approval to recruit foreign pilots.	<a href="https://www.themorning.lk/articles/cplwhs6OPLxIZ6Ojk44z">https://www.themorning.lk/articles/cplwhs6OPLxIZ6Ojk44z</a>
Galoya Plantations (Pvt) Limited (GOPL) has invested Rs. 12 billion in the construction of a new factory to increase sugarcane-crushing capacity and boost sugar production.	<a href="https://www.dailynews.lk/2023/09/15/business/123205/galoya-plantations-invests-rs-12-bn-in-sugar-factory/">https://www.dailynews.lk/2023/09/15/business/123205/galoya-plantations-invests-rs-12-bn-in-sugar-factory/</a>
Mayo Clinic Team, a global icon in healthcare, education, and research, is currently in Sri Lanka to discuss the progress of the Port City Colombo Hospital project.	<a href="https://www.dailynews.lk/2023/09/15/business/123225/mayo-clinic-team-discusses-progress-of-port-city-colombo-hospital-project/">https://www.dailynews.lk/2023/09/15/business/123225/mayo-clinic-team-discusses-progress-of-port-city-colombo-hospital-project/</a>
SLT-MOBITEL, the National ICT Solutions Provider, is partnering with Lanka Realty Investments PLC, a leading real estate developer, to bring advanced fibre solutions and cutting-edge connectivity to the Mulberry Residential complex, redefining the concept of modern living.	<a href="http://bizenglish.adaderana.lk/slt-mobitel-partners-lanka-realty-investments-to-provide-advanced-fibre-solutions-to-new-mulberry-residential-complex/">http://bizenglish.adaderana.lk/slt-mobitel-partners-lanka-realty-investments-to-provide-advanced-fibre-solutions-to-new-mulberry-residential-complex/</a>
Minister of Agriculture Mahinda Amaraweera has assured that egg and chicken prices will likely decrease next year and remain stable thereafter. Additionally, he confirmed that there will be no need for egg imports from next year.	<a href="https://www.adaderana.lk/news.php?nid=93389">https://www.adaderana.lk/news.php?nid=93389</a>
Political news	
President Ranil Wickremesinghe is set to take the helm of the Sri Lankan delegation at the 78th session of the United Nations General Assembly in New York.	<a href="https://www.ft.lk/front-page/President-to-address-78th-session-of-UN-General-Assembly-next-week/44-752997">https://www.ft.lk/front-page/President-to-address-78th-session-of-UN-General-Assembly-next-week/44-752997</a>
International news	
US oil prices climbed above \$90 a barrel on Thursday for the first time in 10 months, threatening to push gasoline prices even higher and heat up inflation across the economy.	<a href="https://edition.cnn.com/2023/09/14/economy/oil-prices-top-90-dollars-for-first-time-in-2023/index.html#:~:text=US%20crude%20traded%20as%20high,%2493.68%20a%20barrel%20on%20Thursday.">https://edition.cnn.com/2023/09/14/economy/oil-prices-top-90-dollars-for-first-time-in-2023/index.html#:~:text=US%20crude%20traded%20as%20high,%2493.68%20a%20barrel%20on%20Thursday.</a>
Eurozone interest rates have been hiked to a record high by the European Central Bank (ECB).	<a href="https://www.bbc.com/news/business-66805855">https://www.bbc.com/news/business-66805855</a>

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## Market Indices

	Current	Previous	Year open	Day's %	YTD %
ASPI	11,532.69	11,438.82	8,489.66	0.82%	35.84%
S&P SL 20	3,264.42	3,237.29	2,635.63	0.84%	23.86%

## Forex market

	Buying	Selling	Year open	Bid-Ask Spread	YTD %
USD	318.09	329.57	371.62	-3.48%	-11.3%
EUR	340.17	356.12	396.76	-4.48%	-10.2%
GBP	396.33	413.50	449.06	-4.15%	-7.9%
JPY	2.15	2.25	2.79	-4.38%	-19.2%

## Commodity Prices

	Current	Previous	Year open	Day's %	YTD %
Gold (USD/Ounce)	1,932.90	1,930.80	1,824.60	0.1%	5.9%
Copper (USD/Pound)	3.82	3.80	3.83	0.5%	-0.3%
Aluminium (USD/MT)	2,192.50	2,156.50	2,371.50	1.7%	-7.5%
Crude Oil (USD/Barrel)	90.76	88.83	78.36	2.2%	15.8%
Cotton (USD/Pound)	87.74	86.80	82.59	1.1%	6.2%
Sugar (USD/Pound)	27.12	26.86	20.33	1.0%	33.4%
Palm Oil (USD/MT)	802.35	795.85	866.32	0.8%	-7.4%

## Market Rates

	Current	Week ago	Year open	Yearly %
182 day T bill	15.36	15.36	32.20	-52.3%
364 day T bill	13.58	13.58	29.27	-53.6%
AWPR	15.14	15.29	27.24	-44.4%
AWLR	16.90	16.90	18.42	-8.3%
AWDR	14.15	14.15	14.06	0.6%
AWFDR	18.26	18.26	18.49	-1.2%

## CBSL holdings in govt securities (LKR bn)

	Current	Previous	Year open	YTD %
Market liquidity - Surplus/(Deficit) (LKR bn)	37.34	-44.62	-231.25	-116.1%
CBSL holdings in govt securities (LKR bn)	2,671.76	2,556.54	2,598.18	2.8%

