

# BRS morning shout

25 - September - 2023

Economic News	Links
Several trade unions (TUs) representing professionals are to meet the International Monetary Fund (IMF) delegation today (25) to discuss several demands including the tax relief, it is learnt..	<a href="https://www.themorning.lk/articles/U0gh4V7rW2TeyVzblKgl">https://www.themorning.lk/articles/U0gh4V7rW2TeyVzblKgl</a>
Claiming that the related data has revealed that there are stocks of rice that exceed the annual rice requirement, the Ministry of Agriculture yesterday stated that there would be no need to import rice at least until the end of the upcoming Maha cultivating season.	<a href="https://www.themorning.lk/articles/22kcrLRLRlXfKQXUoFZx">https://www.themorning.lk/articles/22kcrLRLRlXfKQXUoFZx</a>
State Minister of Finance Shehan Semasinghe recently told the media that the Ministry has taken measures to remove the import restrictions on all currently restricted items, except on private vehicles, from October 1.	<a href="https://www.themorning.lk/articles/lpVbuYfBcMlcWUjuRm3j">https://www.themorning.lk/articles/lpVbuYfBcMlcWUjuRm3j</a>
Sri Lanka has paid off \$50 million more to Bangladesh as the final installment of a \$200 million loan taken under a currency swap agreement two years ago, foreign media reported.	<a href="https://www.themorning.lk/articles/vM3H4ZLoNeMPnfqQOd5y">https://www.themorning.lk/articles/vM3H4ZLoNeMPnfqQOd5y</a>
Acting Finance Minister Ranjith Siyambalapitiya stated that inflation in Sri Lanka has decreased by 62.1% in the past one year due to the strong programme of President Ranil Wickremesinghe to build the country's economy with many new reforms.	<a href="https://www.themorning.lk/articles/k6OGc2THNin7U3O3iwM7">https://www.themorning.lk/articles/k6OGc2THNin7U3O3iwM7</a>
Business news	
Sri Lanka and India will explore various business models to lay the transmission line connecting the two national electricity grids once the joint working group (JWG) chaired by the two power secretaries approves the detailed project report, a top source familiar with the project said.	<a href="https://www.dailymirror.lk/breaking-news/Innovative-Business-Models-Fuel-Sri-Lanka-India-Grid-Link/108-267874">https://www.dailymirror.lk/breaking-news/Innovative-Business-Models-Fuel-Sri-Lanka-India-Grid-Link/108-267874</a>
Sri Lanka should look at completely reversing the ban on oil palm cultivation, an effort that, if rolled out properly, will ensure the flourishing of grassroots economies, the Planters' Association of Ceylon (PA) said.	<a href="https://www.dailymirror.lk/business/Planters-Association-renews-call-to-completely-reverse-oil-palm-cultivation-ban/215-267893">https://www.dailymirror.lk/business/Planters-Association-renews-call-to-completely-reverse-oil-palm-cultivation-ban/215-267893</a>
The offerings at the Colombo Tea Auction continued to be maintained around the 5.0 million kilogramme mark, which was met with fair general demand and the price realisation was often closely following quality.	<a href="https://www.dailymirror.lk/business/Offerings-at-Colombo-Tea-Auction-continue-to-maintain-around-5-MnKgs/215-267847">https://www.dailymirror.lk/business/Offerings-at-Colombo-Tea-Auction-continue-to-maintain-around-5-MnKgs/215-267847</a>
Gas World Ltd., a leading provider of industrial gases and healthcare solutions in Sri Lanka, has announced the successful installation and commissioning of five cutting-edge cryogenic oxygen tanks at hospitals across the nation in September 2023.	<a href="https://www.ft.lk/business/Gas-World-marks-milestone-with-installation-of-55th-liquid-gas-tank/34-753354">https://www.ft.lk/business/Gas-World-marks-milestone-with-installation-of-55th-liquid-gas-tank/34-753354</a>
Political news	
Sri Lanka Podujana Peramuna (SLPP) Parliamentarian S.B. Dissanayake yesterday (24) denied reports that several Government MPs including himself, have warned that they would work against the Government if Cabinet portfolios are not given to them.	<a href="https://www.themorning.lk/articles/bu2llUr5mMXO2XoJnDWh">https://www.themorning.lk/articles/bu2llUr5mMXO2XoJnDWh</a>
International news	
Italy will revisit a contested windfall tax on banks by giving lenders the option to boost their reserve buffers instead of paying the levy, government documents seen by Reuters showed.	<a href="https://www.reuters.com/markets/europe/italy-tweak-bank-tax-give-lenders-option-boost-reserves-draft-2023-09-23/#:~:text=ROME%2C%20Sept%2024%20(Reuters),documents%20seen%20by%20Reuters%20showed.">https://www.reuters.com/markets/europe/italy-tweak-bank-tax-give-lenders-option-boost-reserves-draft-2023-09-23/#:~:text=ROME%2C%20Sept%2024%20(Reuters),documents%20seen%20by%20Reuters%20showed.</a>
Months of political deadlock and stock market volatility have finally come to a close in Thailand. The appointment of new Prime Minister Srettha Thavisin is expected to boost investor confidence in the short term but experts say the long-term economic recovery will prove challenging.	<a href="https://www.cnbc.com/2023/09/25/thailands-new-prime-minister-boosts-optimism-but-his-populist-policies-pose-fiscal-risks.html">https://www.cnbc.com/2023/09/25/thailands-new-prime-minister-boosts-optimism-but-his-populist-policies-pose-fiscal-risks.html</a>

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## Market Indices

	Current	Previous	Year open	Day's %	YTD %
<b>ASPI</b>	11,256.52	11,207.98	8,489.66	0.43%	32.59%
<b>S&amp;P SL 20</b>	3,178.59	3,154.43	2,635.63	0.77%	20.60%

## Commodity Prices

	Current	Previous	Year open	Day's %	YTD %
<b>Gold (USD/Ounce)</b>	1,942.60	1,942.20	1,824.60	0.0%	6.5%
<b>Copper (USD/Pound)</b>	3.69	3.71	3.83	-0.5%	-3.6%
<b>Aluminium (USD/MT)</b>	2,199.50	2,212.00	2,371.50	-0.6%	-7.3%
<b>Crude Oil (USD/Barrel)</b>	90.19	90.33	78.36	-0.2%	15.1%
<b>Cotton (USD/Pound)</b>	86.45	86.70	82.59	-0.3%	4.7%
<b>Sugar (USD/Pound)</b>	27.32	27.18	20.33	0.5%	34.4%
<b>Palm Oil (USD/MT)</b>	785.70	784.64	866.32	0.1%	-9.3%

## Forex market

	Buying	Selling	Year open	Bid-Ask Spread	YTD %
<b>USD</b>	318.52	329.55	371.62	-3.35%	-11.3%
<b>EUR</b>	337.47	352.85	396.76	-4.36%	-11.1%
<b>GBP</b>	390.20	406.24	449.06	-3.95%	-9.5%
<b>JPY</b>	2.14	2.24	2.79	-4.21%	-19.7%

## Market Rates

	Current	Week ago	Year open	Yearly %
<b>182 day T bill</b>	15.38	15.19	32.20	-52.2%
<b>364 day T bill</b>	13.32	13.35	29.27	-54.5%
<b>AWPR</b>	14.81	15.21	27.24	-45.6%
<b>AWLR</b>	16.90	16.90	18.42	-8.3%
<b>AWDR</b>	14.15	14.15	14.06	0.6%
<b>AWFDR</b>	18.26	18.26	18.49	-1.2%

## CBSL holdings in govt securities (LKR bn)

	Current	Previous	Year open	YTD %
<b>Market liquidity - Surplus/(Deficit) (LKR bn)</b>	58.39	-44.22	-231.25	-125.2%
<b>CBSL holdings in govt securities (LKR bn)</b>	2,839.35	2,901.35	2,598.18	9.3%

