



# Market Monitor Sri Lanka

APRIL 2025



## Food inflation

March 2025 (year-on-year)

- 0.8 percent (NCPI)
- 1.3 percent (CCPI)



## Headline inflation

March 2025 (year-on-year)

- 1.9 percent (NCPI)
- 2.0 percent (CCPI)



## Average household food expenditure

**Rs 46,988/month**

(Based on the March 2025 NCPI food  
inflation rate)



## LKR: USD RATE

**299:1**

(As of 15 May 2025)

\*Data sources: DCS, CBSL Sri Lanka

## KEY HIGHLIGHTS

- Paddy production for **the 2024/2025 Maha season** is **estimated at 2.61 million metric tons**, based on the sown extent reported by the end of January 2025. This represents a 4.2% decline compared to the previous Maha season.
- Retail prices of all major **rice** varieties have **declined**, except imported Nadu and raw white rice, which recorded slight increases.
- Most **vegetable** varieties experienced a **rise** in retail prices, reflecting seasonal and market dynamics.
- In contrast, prices of **fish** and **chicken** showed a **declining** trend, while **egg** prices **increased** during the same period.
- The price of **coconuts** continued to **rise**, recording a further increase compared to previous months.

## CHANGES IN THE POLICY ENVIRONMENT

- **01 April:** Submission of Revised Aswesuma Welfare Benefits Payment Scheme to Parliament

The Cabinet, at its meeting on 17 March 2025, approved the revision of the Aswesuma Welfare Benefits Payment Scheme, increasing the current benefit amounts. The revised scheme was published in the Gazette Extraordinary No. 2429/02 dated 24 March 2025. Subsequently, a proposal by the Hon. President—acting in his capacity as the Minister of Finance, Planning, and Economic Development—to submit the revised scheme to Parliament for approval was also endorsed by the Cabinet.

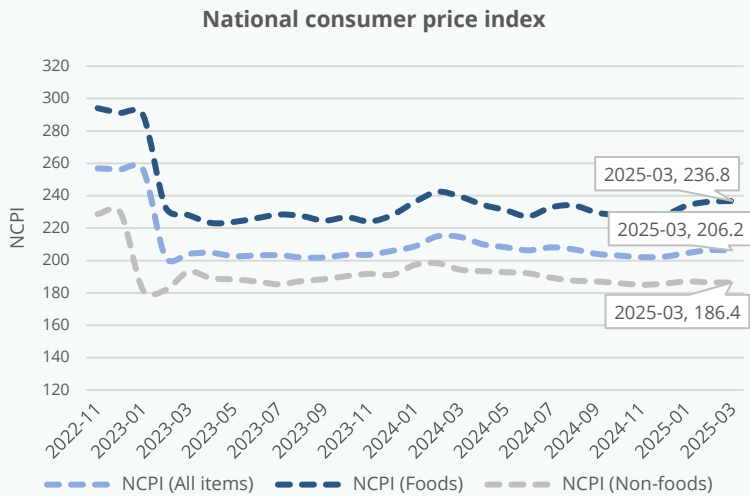
\*Data source: Official Website of the Office of the Cabinet of Ministers - Sri Lanka



### NATIONAL CONSUMER PRICE INDEX

- The National Consumer Price Index (NCPI) for all items was 206 points in March 2025, a decrease of 0.2 base points from February 2025.
- The NCPI in March 2025 is 2 base points lower than last year.
- The food inflation rate in February 2025 is 236.2.
- Overall food inflation decreased from the previous month by 0.3 points and increased from 0.8 points last year.

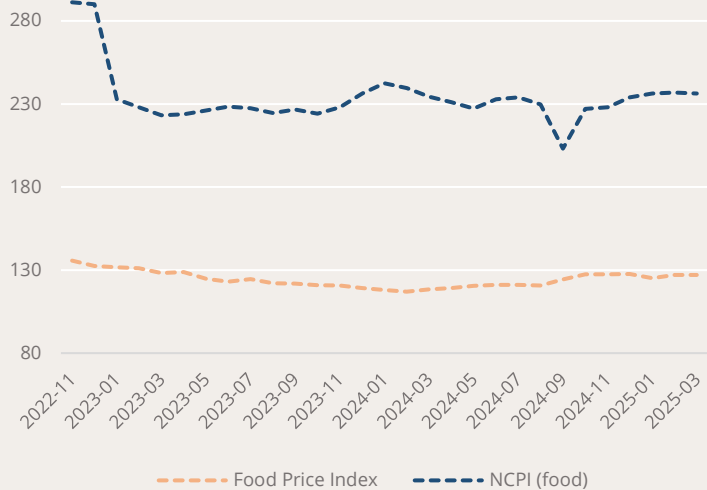
\*Data source: DCS, Sri Lanka



### GLOBAL FOOD PRICE INDEX

- The FAO Food Price Index tracks international prices of the most globally traded food commodities.
- The average Food Price Index reached 128.3 points in April 2025, which is a 1.2 points (1.0 percent) increase from last month.
- In April 2025, the Food Price Index was 7.6% higher than its value a year ago

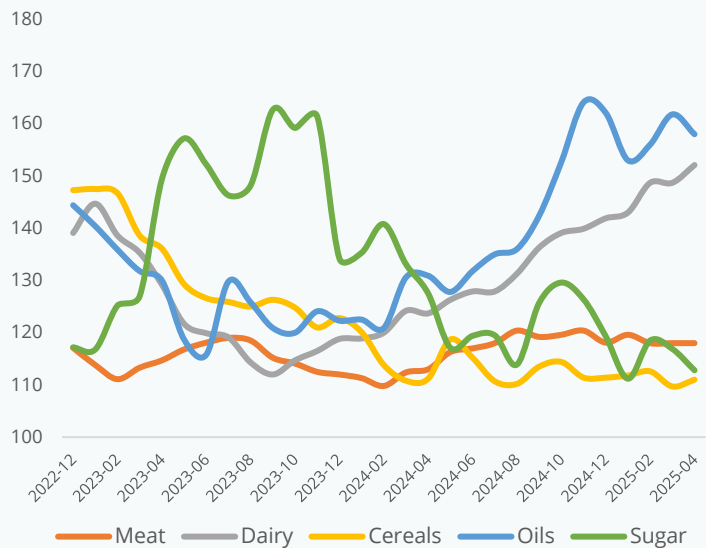
\*Data source: FAO



### GLOBAL PRICE INDEX ON MAJOR FOOD GROUPS

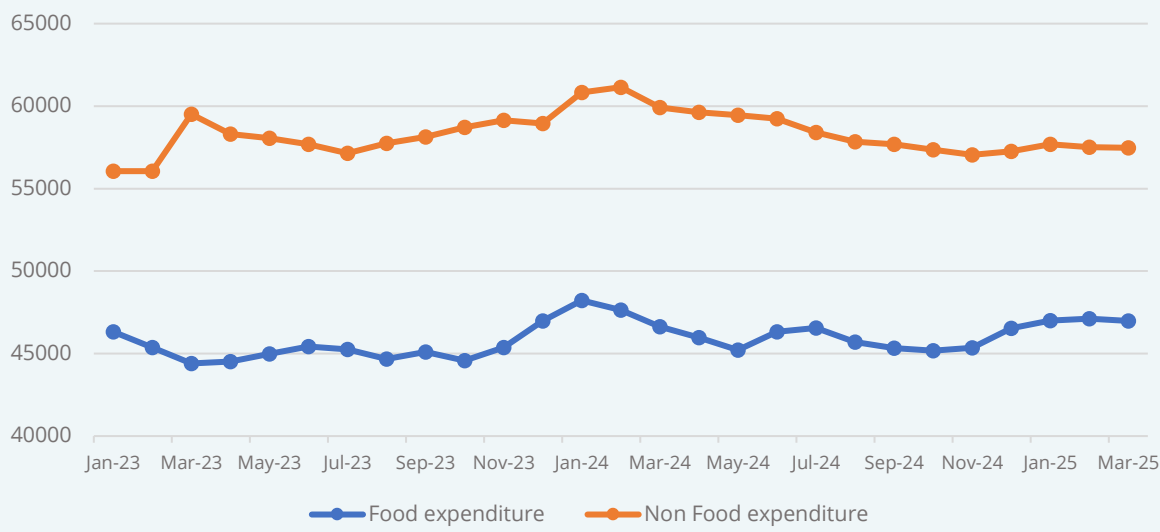
- Cereal prices rose by 1.2% compared to February but remained 0.6% lower than in April 2024.
- Oil prices declined by 3.7% month-on-month, though they were 21% higher than the same period last year.
- Meat prices increased by 3.2% from the previous month, and on a year-on-year basis, rose by 20% and 5% for different meat categories.
- Dairy prices were 2.4% higher than in April 2024 and showed a 23% year-on-year increase.
- The sugar price index dropped by 3.5% from March, marking the second consecutive monthly decline. It was 11% lower than in April 2024 and 12% below March 2024 levels.

\*Data source: FAO





AVERAGE FOOD AND NON-FOOD EXPENDITURE



- In March 2025, the average food expenditure was recorded at Rs. 46,988, remaining consistent with previous months and the same period last year.
- The average non-food expenditure stood at Rs. 57,477, showing little change from the previous month but reflecting a 4% decrease compared to March 2024.

Average expenditure (food/non food) =  $\frac{\text{Base year expenditure (food /non-food)}}{100} \times \text{NCPI Value (food /non-food)}$

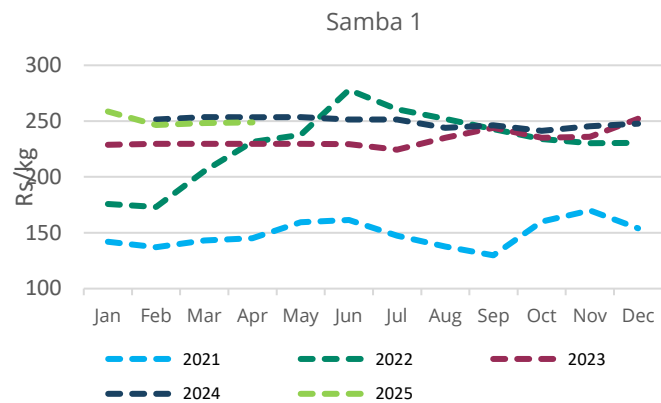
\*Data source: DCS, Sri Lanka



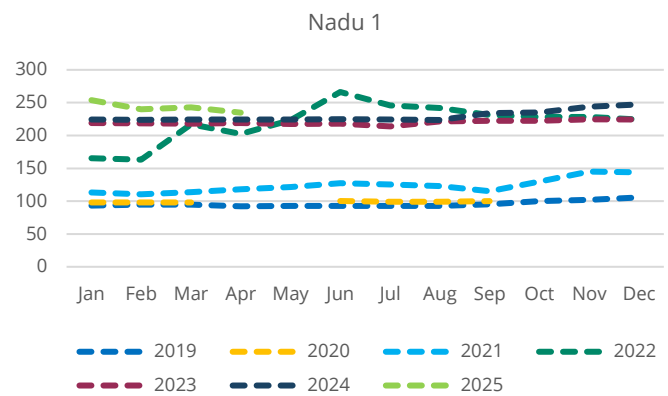


PRICE TREND OF RICE VARIETIES

- Average prices of all local rice varieties have not changed significantly.
- In April, the average price of Local Nadu 1 rice stood at Rs. 235 per kilogram, marking a modest 3% decrease from the previous month and 4.6% higher than April 2024.



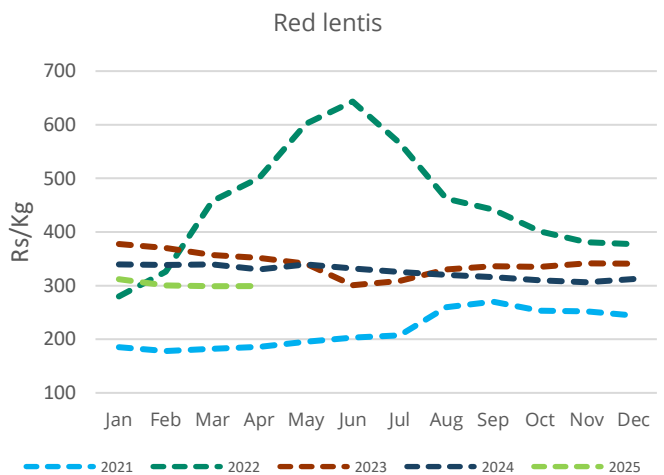
- Prices of both local raw red rice and local raw white rice remained stable compared to the previous month.
- However, compared to April 2024, local raw red rice prices rose by 16%, while local raw white rice increased by 7%.



\*Data source: HARTI, Sri Lanka

PRICE TREND OF RED LENTILS

- Since January 2024, the average retail price of red lentils has shown minimal fluctuation.
- Throughout 2025, the average price has remained almost constant and is slightly lower than the 2024 average.
- In April 2025, the price remained steady at Rs. 299 per kilogram, unchanged from March.
- Compared to April 2024, this reflects a 9% decrease in price.



\*Data source: HARTI, Sri Lanka





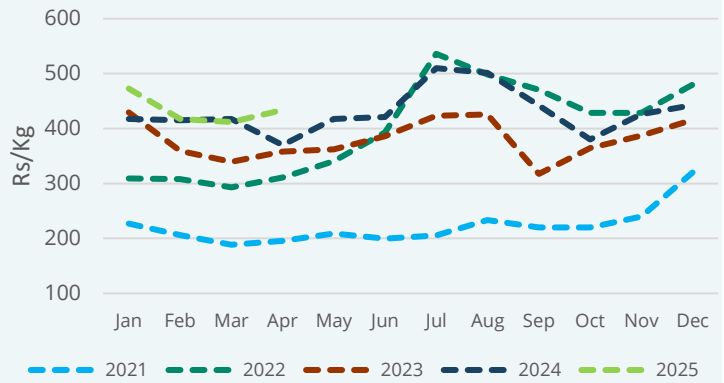


## PRICE TREND OF POTATOES

- Local potato prices declined by 12% between January and February 2025.
- In April 2025, prices rose by 5% compared to the previous month.
- The average price stood at Rs. 434 per kilogram.
- This reflects a 17% increase compared to April 2024.

\*Data source: HARTI, Sri Lanka

Potato - N'Eliya

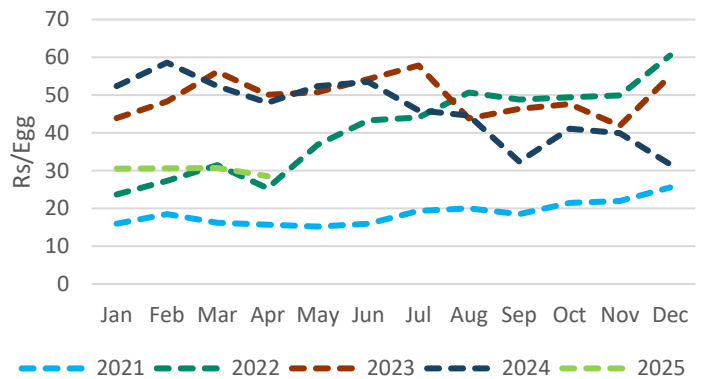


## PRICE TREND OF EGGS

- Egg prices have remained stable, with an average price of LKR 30 per egg since January.
- In April 2025, the average price of an egg was Rs. 29.
- This is 7% lower than the previous month but reflects a significant (41%) drop compared to April 2024.

\*Data source: HARTI, Sri Lanka

Eggs

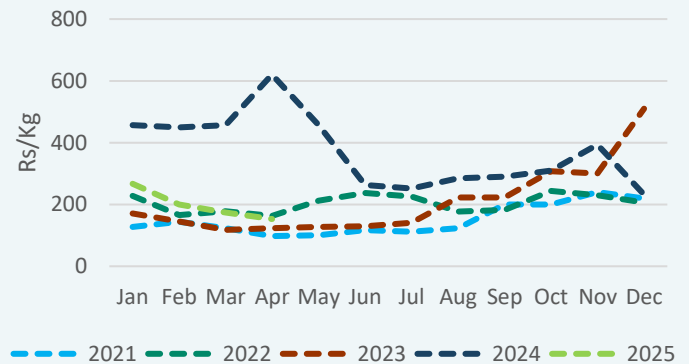


## PRICE TREND OF ONIONS

- The price of big onions fluctuated throughout the year, peaking in April 2024, and has shown a declining trend since November 2024.
- In April 2025, the price dropped to Rs. 153 per kilogram, marking a 12% decrease from the previous month.
- Compared to April 2024, the current price reflects a significant 75% decline.

\*Data source: HARTI, Sri Lanka

Big Onion

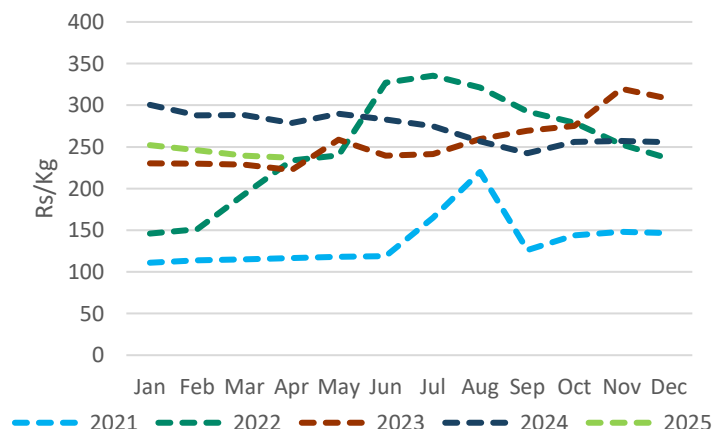


## PRICE TREND OF SUGAR

- In 2025, prices have remained stable and are approximately 10% lower than the 2024 average.
- In April 2025, the average price stood at Rs. 237 per kilogram.
- This is almost similar to the previous month, and a 15% drop compared to April 2024.

\*Data source: DCS, Sri Lanka

Sugar





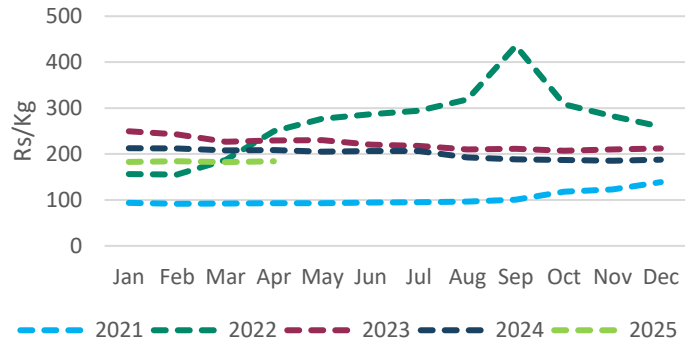


## PRICE TREND OF WHEAT FLOUR

- The average retail price of wheat flour remained relatively stable throughout 2024. In 2025, prices continued this steady trend, averaging around 13% lower than the levels recorded in 2024.
- In April 2025, the average price stood at Rs. 184 per kilogram, showing little change from the previous month.
- Despite this stability, the current price is still 12% lower compared to last year.

\*Data source: DCS, Sri Lanka

## Wheat Flour

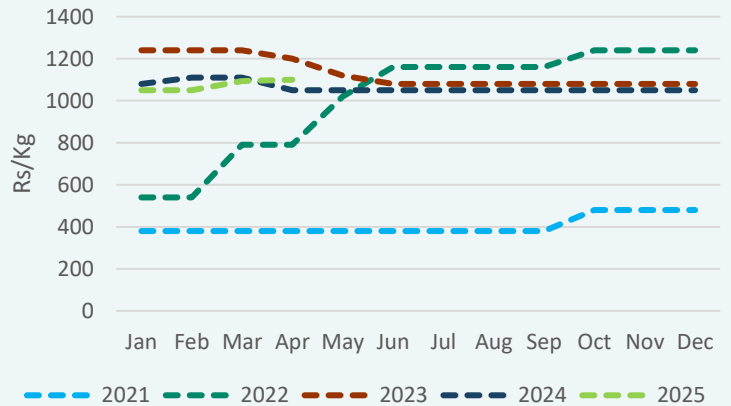


## PRICE TREND OF MILK POWDER

- The average price of milk powder remained stable from April 2024 to February 2025.
- In April 2025, the average retail price of a 400g box of Anchor milk powder was Rs. 1,100, almost similar to last month.
- However, this price is 5% higher than the same period last year.

\*Data source: DCS, Sri Lanka

## Imported milk powder

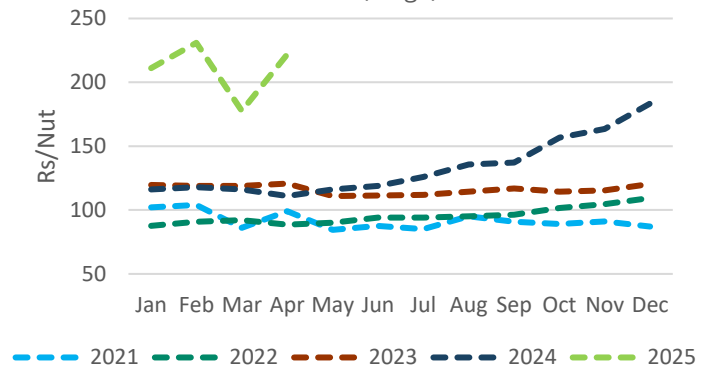


## PRICE TREND OF COCONUTS

- The price of coconuts has been on an upward trend since May 2024. In 2025, prices have risen significantly compared to 2024.
- In April 2025, the average retail price of a large coconut rose by 25% from the previous month, though it remains 100% higher than in April 2024.
- The average price in April 2025 was recorded at Rs. 222 per coconut.

\*Data source: HARTI, Sri Lanka

## Cocount (Large)

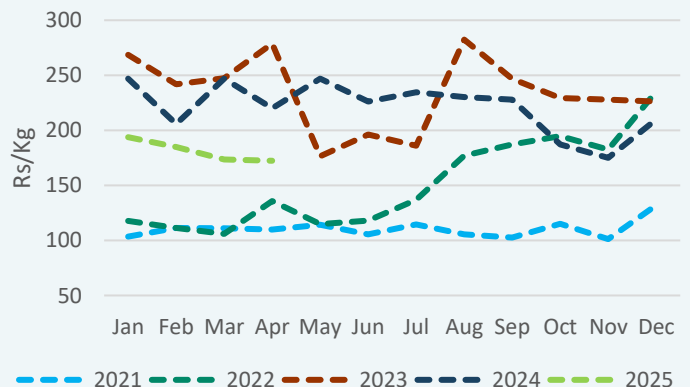


## PRICE TREND OF BANANAS

- The price of Ambul bananas varied throughout 2024 and has shown a downward trend in 2025.
- In April 2025, the average price stood at Rs. 172 per kilogram, almost similar to the previous month.
- This price is also 22% less than in April 2024.

\*Data source: HARTI, Sri Lanka

## Banana (Ambul)





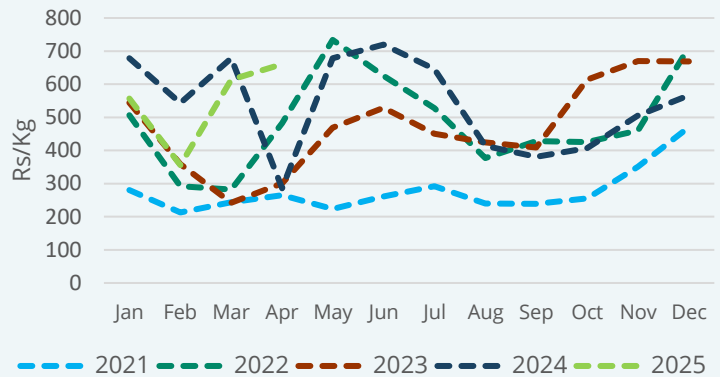


## PRICE TREND OF BEANS

- The average retail price of green beans experienced significant fluctuations throughout 2024 and 2025.
- After a sharp 36% decline in February 2025, prices surged by 72% in March, followed by a further 7% increase in April 2025.
- As a result, the average price reached Rs. 660 per kilogram in April 2025, marking a 131% increase compared to April 2024.

\*Data source: HARTI, Sri Lanka

Beans (Green)

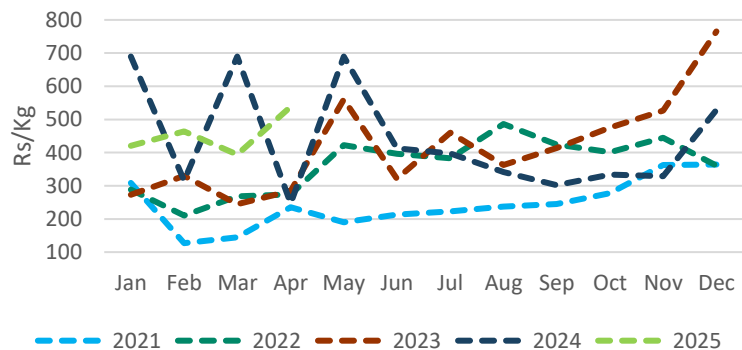


## PRICE TREND OF BRINJAL

- The average retail price of brinjal showed considerable volatility during 2024 and 2025.
- In April 2025, the price rose to Rs. 538 per kilogram, reflecting a 36% increase from the previous month and a substantial 118% rise compared to April 2024.

\*Data source: HARTI, Sri Lanka

Brinjal

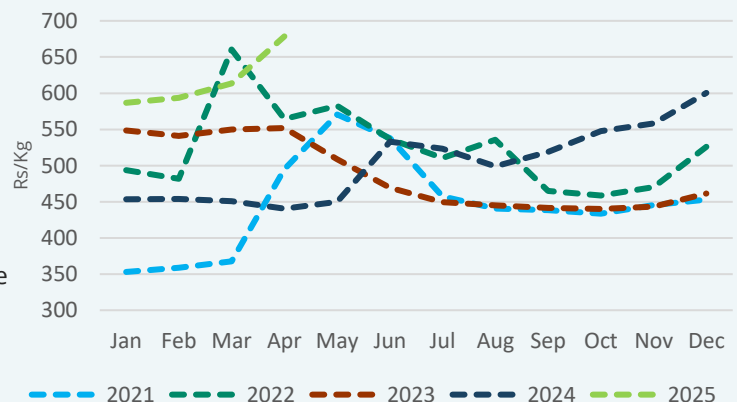


## PRICE TREND OF COCONUT OIL

- The average retail price of a 750ml bottle of coconut oil has been on the rise since August 2024.
- Prices in 2025 have generally been higher than those in 2024.
- In April 2025, the price reached Rs. 678 per 750ml bottle, showing an 11% increase from the previous month and a significant 54% jump compared to April 2024.

\*Data source: DCS, Sri Lanka

Coconut Oil

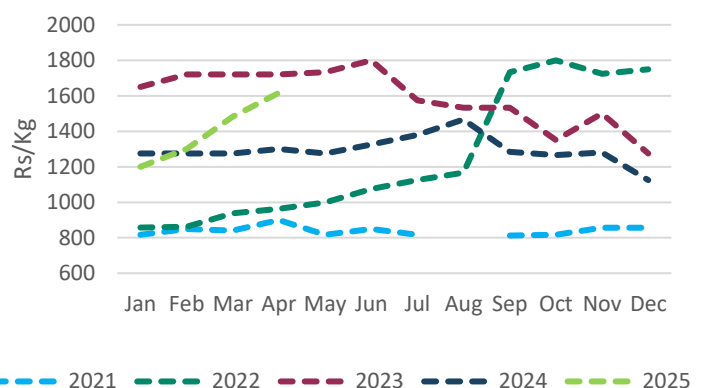


## PRICE TREND OF PORK

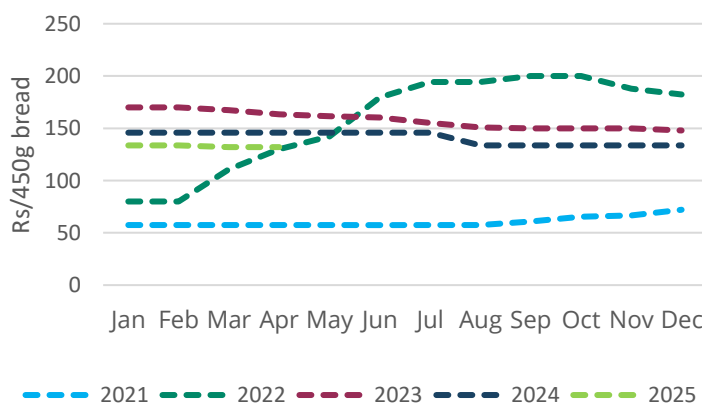
- The price of pork has experienced fluctuations since July 2024, with an upward trend emerging in 2025.
- In April 2025, pork prices rose by 9% from the previous month, reaching an average of Rs. 1,616 per kilogram.
- Compared to April 2024, the average price reflects a 24% increase.

\*Data source: HARTI, Sri Lanka

Pork



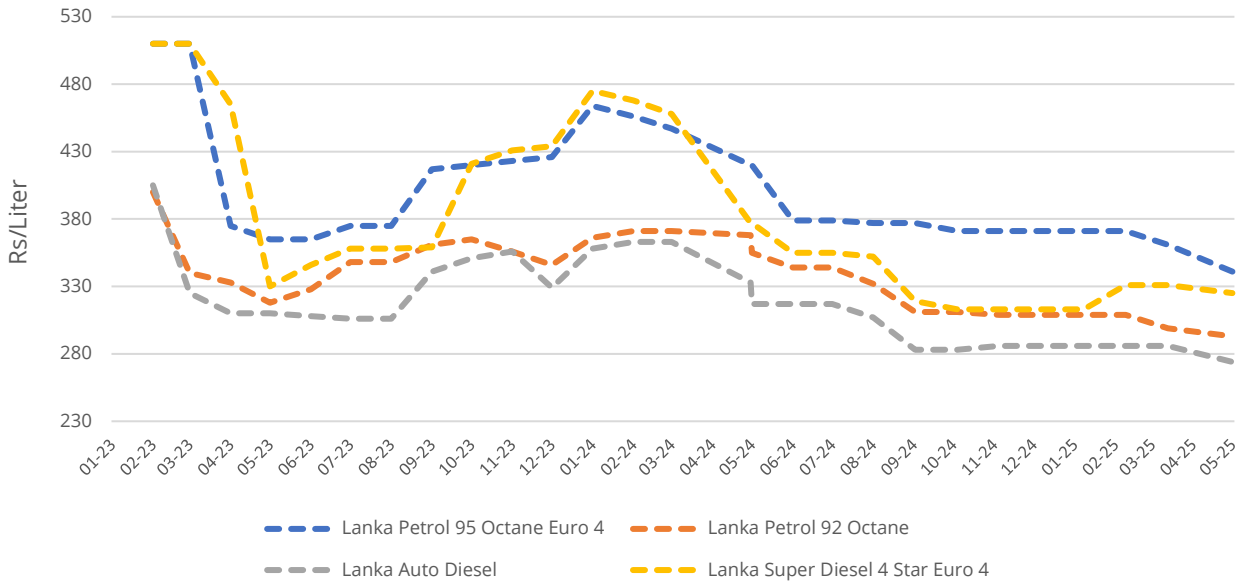






## PRICE TREND OF FUEL

- Retail fuel prices were revised downward on May 1st, 2025.
- Lanka Petrol 95 dropped by 6%, while Petrol 92 saw a 3% decrease.
- Lanka Auto Diesel and Super Diesel were reduced by 4% and 2%, respectively.
- Despite these recent cuts, fuel prices remain 14% to 20% lower compared to April 2024, reflecting a broader year-on-year decline.



\*Data source: Ceypetco, Sri Lanka





## AGRICULTURE SECTOR PERFORMANCE

### Paddy Production



- **2024/2025 Maha Season:** According to the Department of Agriculture, the paddy production forecast based on the sown extent reported as of end-January 2025 is 2.61 million metric tons, indicating a 4.2% decline compared to the previous Maha season.
- **2024 Yala Season:** Production stood at 1.98 million metric tons, marking an 8.8% increase from the previous Yala season.
- **Total 2024 paddy output:** The overall paddy production for 2024 was recorded at 4.7 million metric tons, a 4.1% increase year-on-year (YoY).

### Tea Sector



- **Domestic production:** Tea output in February 2025 saw a significant 22.0% YoY decline, mainly due to dry weather conditions.
- **Global tea prices:** Prices dropped across most key auction centres in February 2025. While Mombasa recorded a marginal increase, both Colombo and Kolkata saw a reduction in average prices.

### Rubber Production



- **Domestic trends:** Provisional data from the Rubber Development Department indicated a YoY decrease in rubber output in February 2025.
- **Global market:** Natural rubber prices rose due to adverse weather conditions affecting major producing regions.



### Coconut Production

**Domestic output:** A substantial 31.6% decline YoY was reported for February 2025.

### Export Crops



Price Movements:

- Increased: Pepper, Coffee, Cocoa, Cardamom, and Nutmeg
- Decreased: Cinnamon, Clove, Ginger, and Turmeric
- **Export earnings:** Revenue from spice exports improved in February 2025 YoY, largely supported by strong exports of Pepper, Cinnamon, and Cloves.

### Fisheries Sector



Production trends:

- January 2025: Fish production dropped by 15.1% YoY
- February 2025: A marginal recovery was observed with a 1.0% increase YoY, although inland fishing remained subdued.

Source: Central Bank of Sri Lanka



# MACROECONOMIC ANALYSIS

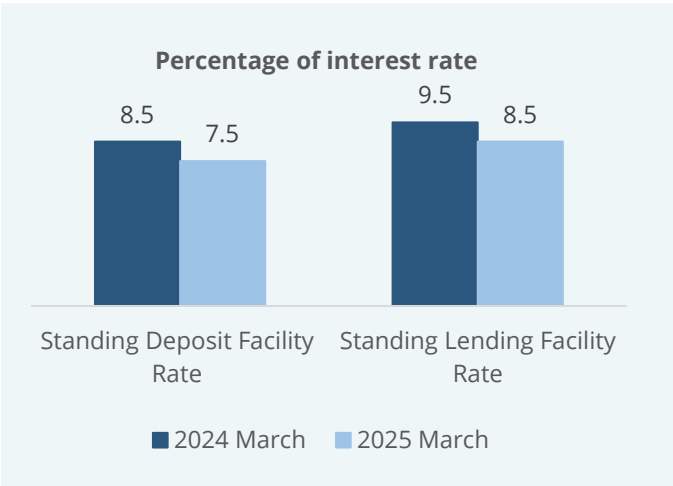
## Gross Domestic Product (GDP)

Sri Lanka's economy showed a notable recovery in 2024 with a 5.0% GDP growth, reversing the -2.3% contraction in 2023, and further accelerating to 5.4% in Q4 2024. This rebound was primarily driven by the industrial sector, which surged from -9.2% in 2023 to 11% in 2024, with a strong quarterly performance of 13.1% in Q4. Taxes less subsidies also recorded a significant rise, reaching 10.6% annually and 15.7% in Q4. The services sector showed modest improvement, growing by 2.4% in 2024. In contrast, the agriculture sector declined in performance, with negative growth in both Q4 2023 (-1.2%) and Q4 2024 (-2.2%), despite a positive annual growth of 1.2% in 2024, signalling concerns in the rural economy.

Source: Central Bank of Sri Lanka (National Accounts Estimates)



## INTEREST RATE



In comparing the interest rates for March 2025 and March 2024, notable reductions are evident in both the Standing Deposit Facility Rate (SDFR) and the Standing Lending Facility Rate (SLFR).

Standing Deposit Facility Rate (SDFR) decreased from 8.5% to 7.5% and the Standing Lending Facility Rate (SLFR) 9.5% to 8.25%, representing a substantial decline of 100 basis points.

Similarly, the SLFR witnessed a significant drop from 10% to 8.25%, also marking a decrease of 100 basis points.

Source: Central Bank of Sri Lanka

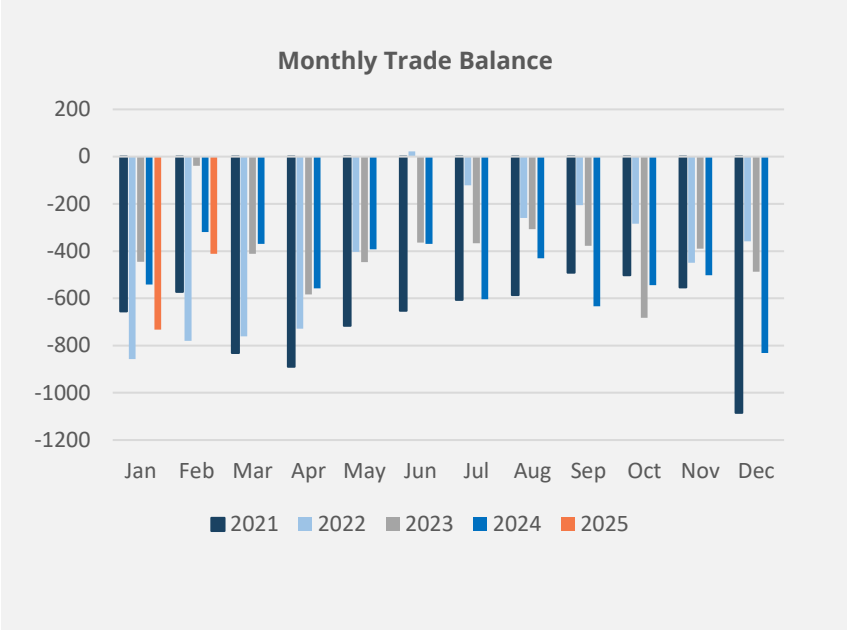




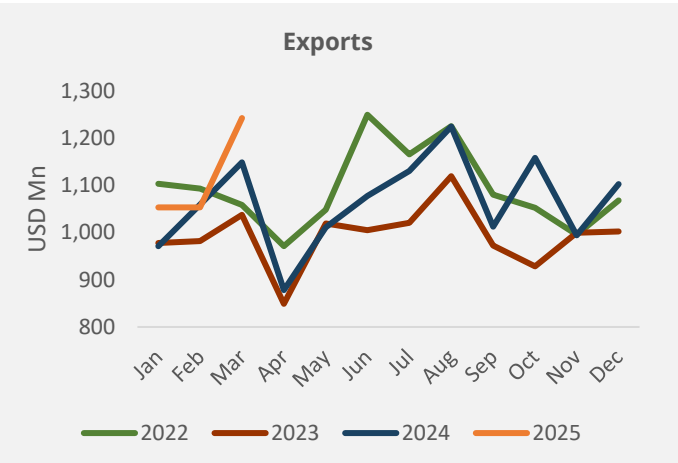
## TRADE

The current account posted a surplus for the third consecutive month in March 2025, primarily supported by increased inflows from workers' remittances. The merchandise trade deficit widened by 7% year-on-year, compared to March 2024, but showed a slight improvement over February 2025, indicating a partial recovery. Terms of trade improved marginally during the month, as import prices declined more sharply than export prices. At the same time, both export and import volume indices increased, contributing to higher earnings and expenditures on merchandise trade in March 2025, compared to the same period last year.

Source: Central Bank of Sri Lanka



## IMPORTS AND EXPORTS

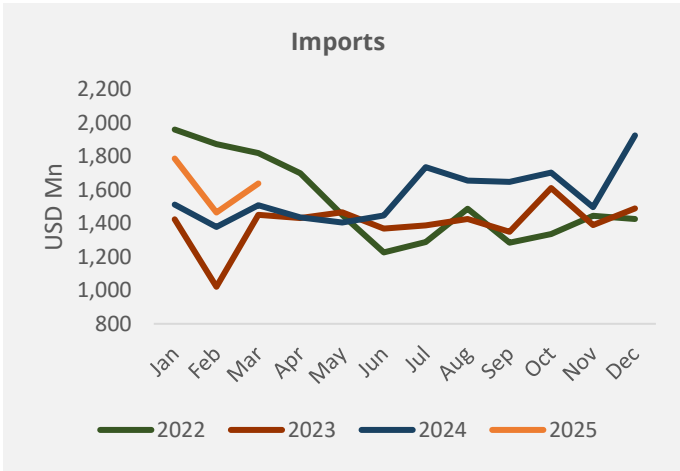


In March 2025, the value rose to 1,242, showing a notable 18% increase from March 2025 (1,053). This surge suggests a recovery in activity following a relatively stable start to the year. When compared to March 2024 (1,148), this reflects an 8.1% year-on-year increase, indicating continued positive momentum. The increase may be attributed to seasonal demand, policy adjustments, or improvements in external market conditions, especially if this data pertains to exports or retail indices. This is also the highest value recorded for March in the 7-year period, highlighting March 2025 as a peak performance month, surpassing even the pre-pandemic highs of March 2019 (1,137).

Source: Central Bank of Sri Lanka

In the first quarter of 2025, Sri Lanka's import performance showed a generally upward trend. In January 2025, imports rose by 18% compared to December 2024 and recorded an 18% year-on-year increase from January 2024, reflecting strong opening momentum. Although February 2025 saw a monthly decline of 18%, likely due to seasonal adjustments, it still marked a 6% increase compared to February 2024. March 2025 imports rebounded, increasing by 9% compared to the previous month and by 9% year-on-year, indicating a recovery in external demand and trade activity heading into the second quarter.

Source: Central Bank of Sri Lanka





COMMODITY	RANGE		AVERAGE PRICE IN SRI LANKAN		PRICE
	Min	Max	This week	Last week	Last week %
Cereals, grains, roots, tubers					
Samba 1	240	260	248.86	249.09	-0.09% ▼
Nadu 1	230	250	234.76	239.52	-1.99% ▼
Potato - N'Eliya	400	480	433.85	408.08	6.31% ▲
Potato - Imported	200	240	225.00	213.23	5.52% ▲
Wheat Flour	155	200	183.93	181.50	1.34% ▲
Pulses, legumes					
Green Gram	750	1000	855.24	851.54	0.43% ▲
Red Dhal	270	340	299.17	299.03	0.05% ▲
Green Beans	540	800	660.38	636.67	3.72% ▲
Vegetables					
Big Onion - Imported	120	220	152.92	159.17	-3.93% ▼
Leeks	160	400	287.20	311.58	-7.82% ▼
Raddish	180	360	275.22	239.38	14.97% ▲
Tomato	600	1000	817.69	694.76	17.69% ▲
Ladies Fingers	350	560	468.40	430.00	8.93% ▲
Capsicum	580	1400	865.00	1050.00	-17.62% ▼
Bitter Gourd	400	600	535.65	530.56	0.96% ▲
Snake Gourd	350	600	501.30	463.13	8.24% ▲
Luffa	360	600	489.57	468.89	4.41% ▲
Carrot	420	750	588.80	529.52	11.20% ▲
Beetroot	350	700	548.00	607.22	-9.75% ▼
Green Chillies	280	800	552.80	853.18	-35.21% ▼
Fruits					
Coconut (Large)	205	240	221.90	214.67	3.37% ▲
Ambul Bananas	120	220	172.38	190.48	-9.50% ▼
Papaw	120	250	194.78	188.57	3.29% ▲
Meat, Fish, Eggs					
Fish (balaya)	1100	1800	1371.43	1650	-16.88% ▼
Beef (without Bones)	2600	2800	2714.29	2700.00	0.53% ▲
Chicken (Broiler)	1000	1280	1131.54	1165.00	-2.87% ▼
Chicken (Curry)	900	1280	1074.62	1111.25	-3.30% ▼
Mutton	3400	3900	3733.33	3720.00	0.36% ▲
Pork	1500	2000	1616.67	1650.00	-2.02% ▼
Brown Eggs	27	33	30.11	28.56	5.43% ▲
White Eggs	26	32	28.56	26.83	6.45% ▲

\*Data source: DCS and HARTI, Sri Lanka.

Ref. Week 17: 25 Apr - 01 May 2025 Last week: Week 16: 18 - 24 Apr 2025