මුදල්, ක්‍රමසම්පාදන සහ ආර්ථික සංවර්ධන අමාත්‍යාංශය
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MINISTRY OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT

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කාර්යාලය / அலுவலகம் / Office: 011 - 2484500, 011 - 2484600, 011 - 2484700
ෆැක්ස් / தொலைநகல் / Fax: 011 - 2449823
වෙබ් අඩවිය / இணையத்தளம் / Website: www.treasury.gov.lk

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PRESS RELEASE

S&P Global Ratings Upgrades Sri Lanka's Sovereign Credit Ratings to 'B−/B'

The Ministry of Finance, Planning and Economic Development welcomes S&P Global Ratings' decision to raise Sri Lanka's long-term foreign and local-currency sovereign credit ratings to **'B−' from 'CCC+'**, with a **stable outlook**. S&P also raised Sri Lanka's short-term foreign and local-currency sovereign credit ratings to **'B' from 'C'**. Sri Lanka's transfer and convertibility assessment remains unchanged at **'B−'**, the upgraded level set in July 2026.

S&P attributed the upgrade to sustained improvements in Sri Lanka's fiscal and external positions, supported by strong government revenue growth, and continued accumulation of foreign exchange reserves and resilient economic activity. The agency noted that stronger fiscal and external buffers improve Sri Lanka's capacity to withstand external shocks and meet higher external debt repayments in the coming years. Upgrading of rating demonstrates Sri Lanka's willingness and capacity to meet its debt obligations, making it less vulnerable to unfavorable external financing conditions.

The stable outlook reflects S&P's expectation that Sri Lanka's economy will remain resilient over the next six to twelve months despite prolonged disruptions to the global energy market and that the Government will continue to pursue policies that support macroeconomic stability and strengthen fiscal and external buffers.

The upgrade follows Fitch Ratings' decision in September 2026 to raise Sri Lanka's long-term sovereign ratings to 'B−' with a stable outlook and short term rating to 'B'. The Government remains elevated and remains committed to maintaining fiscal discipline, strengthening foreign exchange reserves and advancing structural reforms to sustain the economic recovery and improve Sri Lanka's creditworthiness.

Public Debt Management Office