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CENTRAL BANK OF SRI LANKA

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Press Release

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The Central Bank of Sri Lanka Reduces the Bank Rate

The Monetary Board of the Central Bank of Sri Lanka, at its meeting held on 15 April 2020, having observed the cumulative reduction of the key policy interest rates of the Central Bank, namely the Standing Deposit Facility Rate (SDFR) and the Standing Lending Facility Rate (SLFR), by 200 basis points each since 31 May 2019, decided to allow the Bank Rate to automatically adjust in line with the SLFR, with a margin of +300 basis points.

Accordingly, with effect from 16 April 2020, the Bank Rate, which is an administratively determined rate that could be used in periods of emergency, has been effectively reduced by 500 basis points from 15.00 per cent to 10.00 per cent.