

TABLE 1

GROSS DOMESTIC PRODUCT AT CURRENT FACTOR COST PRICES

Rs. Million									
SECTOR	1998	1999	2000	2001(a)	2002(b)	% Change			
						99/98	00/99	01/00	02/01
1. Agriculture, forestry & fishing	192,665	205,599	218,408	242,533	271,362	6.7	6.2	11.0	11.9
1.1 Agriculture	153,335	163,481	171,878	193,892	218,199	6.6	5.1	12.8	12.5
Tea	14,448	12,295	15,551	15,317	17,380	(14.9)	26.5	(1.5)	13.5
Rubber	2,462	2,253	2,506	2,534	3,294	(8.5)	11.2	1.1	30.0
Coconut	15,573	17,675	13,249	13,156	17,760	13.5	(25.0)	(0.7)	35.0
Paddy	26,842	30,197	26,545	28,787	30,802	12.5	(12.1)	8.4	7.0
Other	94,010	101,061	114,027	134,097	148,963	7.5	12.8	17.6	11.1
1.2 Forestry	15,669	16,280	17,144	17,116	18,485	3.9	5.3	(0.2)	8.0
1.3 Fishing	23,661	25,838	29,386	31,525	34,678	9.2	13.7	7.3	10.0
2. Mining & quarrying	17,433	18,322	21,547	23,869	25,940	5.1	17.6	10.8	8.7
3. Manufacturing	151,007	163,103	189,331	198,073	225,103	8.0	16.1	4.6	13.6
3.1 Processing of tea, rubber & coconut kernel products	23,176	24,821	28,197	27,908	32,100	7.1	13.6	(1.0)	15.0
3.2 Factory industry	116,568	125,892	147,295	155,496	175,700	8.0	17.0	5.6	13.0
3.3 Small industry	11,263	12,390	13,839	14,669	17,303	10.0	11.7	6.0	18.0
4. Construction	69,301	75,538	82,684	94,547	103,411	9.0	9.5	14.3	9.4
5. Electricity, water and gas	13,660	14,425	13,415	16,127	19,967	5.6	(7.0)	20.2	23.8
6. Transport, storage and communication	101,620	113,814	131,669	154,587	179,229	12.0	15.7	17.4	15.9
7. Wholesale and retail trade	196,262	211,376	254,100	274,805	293,508	7.7	20.2	8.1	6.8
7.1 Imports	81,469	88,882	116,702	121,666	129,200	9.1	31.3	4.3	6.2
7.2 Exports	22,064	23,366	30,142	32,689	31,700	5.9	29.0	8.5	(3.0)
7.3 Domestic	92,729	99,128	107,256	120,450	132,608	6.9	8.2	12.3	10.1
8. Banking, insurance and real estate	69,267	80,696	91,186	105,550	119,476	16.5	13.0	15.8	13.2
9. Ownership of dwellings	17,346	18,387	19,858	22,190	24,121	6.0	8.0	11.7	8.7
10. Public administration and defence	48,040	52,412	58,020	69,409	74,615	9.1	10.7	19.6	7.5
11. Services (n.e.s.)	36,238	41,058	45,041	51,111	55,656	13.3	9.7	13.5	8.9
12. Gross domestic product	912,839	994,730	1,125,259	1,252,800	1,392,389	9.0	13.1	11.3	11.1

(a) Provisional

(b) Projected based on information available upto end September 2002

Source : Central Bank of Sri Lanka

TABLE 2

GROSS DOMESTIC PRODUCT AT CONSTANT (1996) FACTOR COST PRICES

Rs. Million

SECTOR	1998	1999	2000	2001(a)	2002 (b)	% Change			
						99/98	00/99	01/00	02/01
1. Agriculture, forestry & fishing	164,804	172,238	175,317	170,073	173,238	4.5	1.8	(3.0)	1.9
1.1 Agriculture	128,337	133,952	136,212	131,120	132,632	4.4	1.7	(3.7)	1.2
Tea	11,195	11,341	12,226	11,806	12,008	1.3	7.8	(3.4)	1.7
Rubber	3,452	3,487	3,149	3,091	3,236	1.0	(9.7)	(1.8)	4.7
Coconut	12,829	13,996	15,116	13,645	11,664	9.1	8.0	(9.7)	(14.5)
Paddy	26,165	27,892	27,808	26,223	27,573	6.6	(0.3)	(5.7)	5.1
Other	74,696	77,236	77,913	76,355	78,152	3.4	0.9	(2.0)	2.4
1.2 Forestry	15,122	15,319	15,564	16,342	16,833	1.3	1.6	5.0	3.0
1.3 Fishing	21,345	22,967	23,541	22,610	23,774	7.6	2.5	(4.0)	5.1
2. Mining & quarrying	13,677	14,238	14,921	15,019	14,935	4.1	4.8	0.7	(0.6)
3. Manufacturing	130,702	136,498	149,115	143,154	145,921	4.4	9.2	(4.0)	1.9
3.1 Processing of tea, rubber & coconut kernel products	16,575	17,204	17,928	16,980	16,340	3.8	4.2	(5.3)	(3.8)
3.2 Factory industry	104,151	108,839	120,157	115,525	118,760	4.5	10.4	(3.9)	2.8
3.3 Small industry	9,976	10,455	11,030	10,648	10,821	4.8	5.5	(3.5)	1.6
4. Construction	54,461	57,075	59,815	61,292	62,015	4.8	4.8	2.5	1.2
5. Electricity, water and gas	10,921	11,958	12,496	12,130	11,828	9.5	4.5	(2.9)	(2.5)
6. Transport, storage and communication	86,442	93,444	100,706	105,927	113,213	8.1	7.8	5.2	6.9
7. Wholesale and retail trade	172,486	174,160	189,366	177,086	184,222	1.0	8.7	(6.5)	4.0
7.1 Imports	76,609	75,536	85,280	76,155	80,893	(1.4)	12.9	(10.7)	6.2
7.2 Exports	18,346	19,465	23,027	21,185	20,865	6.1	18.3	(8.0)	(1.5)
7.3 Domestic	77,531	79,159	81,059	79,746	82,464	2.1	2.4	(1.6)	3.4
8. Banking, insurance and real estate	58,247	60,926	64,810	68,076	71,349	4.6	6.4	5.0	4.8
9. Ownership of dwellings	14,592	14,767	15,018	15,228	15,441	1.2	1.7	1.4	1.4
10. Public administration and defence	38,170	39,773	41,443	41,857	41,613	4.2	4.2	1.0	(0.6)
11. Services (n.e.s.)	30,294	33,263	34,028	34,770	35,760	9.8	2.3	2.2	2.8
12. Gross domestic product	774,796	808,340	857,035	844,611	869,537	4.3	6.0	(1.4)	3.0

(a) Provisional

(b) Projected based on information available upto end September 2002

Source : Central Bank of Sri Lanka

TABLE 3

EXPENDITURE ON GROSS NATIONAL PRODUCT AT CURRENT MARKET PRICES

Item	Rs. Million				
	1998	1999	2000	2001 (a)	2002 (b)
1. Gross national product at factor cost prices	901,283	976,899	1,102,177	1,227,754	1,366,121
2. Indirect taxes less subsidies	100,617	113,436	131,226	149,360	169,373
3. Gross national product at market prices (1+2)	1,001,900	1,090,335	1,233,402	1,377,114	1,535,493
4. Consumption expenditure	823,251	890,230	1,038,375	1,185,482	1,318,266
4.1 Private	723,506	790,379	906,186	1,043,937	1,175,245
4.2 Government	99,745	99,851	132,189	141,545	143,021
5. Gross domestic capital formation	255,889	301,823	352,632	308,473	351,603
5.1 Private sector & public corp	221,879	266,593	311,480	266,449	309,250
5.2 Government	34,010	35,230	41,152	42,024	42,353
6. Gross domestic expenditure (4+5)	1,079,140	1,192,053	1,391,007	1,493,955	1,669,869
7. Exports of goods and non-factor services	368,957	392,437	490,676	517,528	561,709
8. Imports of goods and non-factor services	430,111	478,526	624,048	611,303	666,588
9. Expenditure on gross domestic product (6+7-8)	1,017,986	1,105,963	1,257,634	1,400,180	1,564,991
10. Net factor income from abroad	(11,556)	(17,831)	(23,083)	(25,047)	(26,268)
11. Statistical discrepancy	(4,530)	2,203	(1,149)	1,981	(3,229)
12. Gross national product at market prices (9+10+11)	1,001,900	1,090,335	1,233,402	1,377,114	1,535,493

(a) Provisional

(b) Projected based on information available upto end September 2002

Source : Central Bank of Sri Lanka

TABLE 4

COLOMBO CONSUMERS' PRICE INDEX (CCPI) AND COLOMBO DISTRICT CONSUMER PRICE INDEX (CDCPI)

Period		Index		Twelve Month Moving Average, % Change	
		CCPI	CDCPI	CCPI	CDCPI
1998	Index	2284.9	109.5	9.4	7.3
1999	"	2392.1	113.4	4.7	3.6
2000	"	2539.8	117.5	6.2	3.6
2001	"	2899.4	129.7	14.2	10.3
2001	January	2797.5	125.0	7.5	4.7
	February	2842.8	126.9	8.7	5.8
	March	2781.1	124.7	9.5	6.5
	April	2829.2	127.6	10.3	7.3
	May	2912.7	129.5	11.5	8.2
	June	2973.6	131.3	12.2	8.7
	July	2946.8	130.3	12.4	8.9
	August	2884.6	129.5	12.6	9.0
	September	2933.9	131.0	13.1	9.4
	October	2935.7	131.5	13.6	9.8
	November	2970.9	133.1	14.2	10.2
	December	2984.3	135.4	14.2	10.3
2002	January	3046.4	136.8	13.5	10.2
	February	3084.8	138.3	12.8	10.0
	March	3098.7	137.2	12.7	10.0
	April	3062.8	137.1	12.2	9.8
	May	3203.7	137.9	11.7	9.4
	June	3292.1	139.5	11.4	9.0
	July	3265.1	139.4	11.1	8.8
	August	3175.6	137.8	11.0	8.6
	September	3150.8	138.2	10.4	8.2

Sources: Department of Census and Statistics, Central Bank of Sri Lanka

TABLE-5

TRENDS IN PRINCIPAL AGRICULTURAL CROPS

Category	Unit	1998	1999	2,000	2001(a)	2002(b)
Tea						
1.1 Production	kg. mn	280.1	283.7	305.8	295.1	300.0
1.2 Extent (c)	ha.	194,736	179,761	180,025	180,170	180,500
1.3 Fertiliser used	mt '000	181.7	164.1	200.2	182.1	186.9
1.4 Cost of Prod. (d)	Rs/kg	100.71	101.29	110.64	121.43	130.00
1.5 Average price						
- Colombo Auctions	Rs/kg	134.35	115.31	135.53	143.96	150.00
- Export (f.o.b.)	Rs/kg	184.94	162.39	184.73	208.89	220.00
Rubber						
2.1 Production	kg. mn	95.7	96.6	87.6	86.0	90.0
2.2 Extent	ha.	158,140	159,097	157,031	157,100	157,200
2.3 Fertiliser used	mt '000	15.6	9.9	13.8	9.1	8.8
2.4 Cost of Production	Rs/kg	42.00	43.50	44.50	48.00	50.00
2.5 Average price						
- Colombo Auctions (RSS 1)	Rs/kg	49.76	45.33	54.78	54.70	70.00
- Export (f.o.b.)	Rs/kg	67.72	53.90	66.95	66.35	84.00
Coconut						
3.1 Production	nuts mn	2,552	2,828	3,096	2,796	2,434
3.2 Fertiliser used	mt '000	36.1	39.1	33.9	29.5	30.1
3.3 Cost of production	Rs/nut	2.40	2.75	3.27	3.50	3.75
3.4 Average export price (f.o.b.) (e)	Rs/nut	8.31	9.95	7.35	7.05	11.60
Paddy						
4.1 Production (f)	mt '000	2,692	2,857	2,859	2,694	2,833
4.1.1 Maha	mt '000	1,781	1,736	1,781	1,613	1,763
4.1.2 Yala	mt '000	911	1,121	1,078	1,081	1,070
4.2 Area sown (f)	ha. '000	848	896	878	798	850
- Harvested (f)	ha. '000	829	874	832	765	825
4.3 Fertiliser used (f)	mt '000	352	321	262	284	300
4.4 Yield (f)	kg/ha.	3,634	3,672	3,856	3,954	3,970

(a) Revised.

(b) Projections.

(c) Extents in 1999 onwards, are revised based on the 1999 estate sector survey.

(d) Weighted average cost of production of public sector estates and private plantation companies. Includes green leaf suppliers profit margin.

(e) Three major coconut kernel products only.

(f) On a cultivation year basis.

Sources:- Sri Lanka Tea Board,

Rubber Development Department,

Coconut Development Authority,

Department of Census and Statistics,

Ministry of Agriculture and Land,

Paddy Marketing Board,

National Fertiliser Secretariat,

Plantation Companies,

Central Bank of Sri Lanka.

TABLE-6

VALUE OF INDUSTRIAL PRODUCTION (1990 CONSTANT PRICES)

							Rs. Million
Categories	1997	1998	1999	2000	2001	2002(a)	
1 Food, beverage and tobacco products	37,146	40,756	41,742	44,241	45,595	47,426	
Food and other	22,343	24,910	26,330	28,094	29,146	30,224	
Liquor	2,961	3,458	3,327	3,397	3,478	3,640	
Beverage	6,032	6,590	6,432	7,210	7,548	7,850	
Tobacco products	5,810	5,798	5,653	5,540	5,423	5,781	
2 Textile, wearing apparel and leather products	69,769	72,943	78,282	90,716	82,996	84,614	
Apparel	59,780	62,602	67,861	79,126	72,300	73,818	
Textile	6,926	7,226	7,197	8,140	7,439	7,528	
Leather	3,063	3,115	3,224	3,450	3,257	3,286	
3 Wood and wood products	1,334	1,378	1,423	1,544	1,487	1,516	
4 Paper and paper products	3,561	3,446	3,412	3,624	3,732	3,830	
5 Chemical, petroleum, rubber and plastic products	32,082	36,223	36,281	41,140	38,849	40,915	
Chemicals, paints and fertilisers	4,584	5,182	5,571	6,379	6,155	6,490	
Rubber base industries	5,539	6,015	6,082	6,824	6,104	6,440	
Plastic & PVC	3,584	3,874	4,292	4,571	5,051	4,980	
Pharmaceuticals, detergent and other	8,797	9,853	10,336	10,956	10,532	10,806	
Petroleum	9,578	11,299	10,000	12,410	11,007	12,201	
6 Non metallic mineral products	13,914	14,619	15,740	16,091	16,010	16,095	
Diamond processing	4,753	4,360	5,049	5,175	5,056	5,107	
Ceramic products	1,926	1,991	2,029	2,053	1,808	1,784	
Cement	3,896	4,628	4,785	4,823	4,943	4,894	
Building material and other	3,339	3,640	3,877	4,040	4,203	4,413	
7 Basic metal products	1,671	1,856	1,917	2,024	2,096	2,132	
8 Fabricated metal products	7,437	8,235	8,680	9,071	9,261	9,270	
9 Manufactured products not elsewhere specified	3,904	4,093	4,375	4,559	4,627	4,761	
Total	170,818	183,549	191,852	213,010	204,653	210,560	

(a) Estimated

Sources: Central Bank of Sri Lanka,

Board of Investment of Sri Lanka

TABLE 7

BALANCE OF PAYMENTS

Item	(US\$ Million)				
	1998	1999	2000	2001 (Provisional)	2002 (Projections)
A. Trade Balance	-1092	-1369	-1798	-1157	-1345
Exports	4798	4610	5522	4817	4726
Imports	5889	5979	7320	5974	6070
B. Services, net	145	149	38	206	117
Receipts	914	968	953	1366	1033
Payments	770	819	915	1160	916
		6798			
C. Income, net	-180	-253	-304	-280	-248
Receipts	214	167	152	93	90
Payments	393	420	456	373	339
D. Goods, Services and Income, net	-1126	-1473	-2064	-1231	-1476
E. Current Transfers, net	901	913	998	959	1010
Private Current Transfers, net	848	887	974	938	984
Official Current Transfers, net	53	26	24	22	26
F. Current Account	-225	-561	-1066	-272	-467
G. Capital Account	80	80	50	197	56
Private Capital Transfers, net	5	3	6	9	9
of which: Debt forgiveness				4	
Official Capital Transfers, net	74	77	44	40	47
Acquisition/disposal of non financial/non produced assets				148	
H. Financial Account	334	293	394	338	747
Long-term(net) :	397	435	306	163	721
Direct Investment	193	177	176	172	315
Foreign Direct Investment, net	137	177	173	82	215
Privatization Proceeds	56	0	3	90	100
Private Long-term, net	2	196	83	-258	103
Inflows	147	361	301	44	220
Outflows	145	165	217	301	117
Government, Long-term, net	203	62	47	248	302
Inflows	493	381	355	575	715
Outflows	290	319	308	327	412
Short-term:	-64	-142	88	175	27
Portfolio Investment, net	-24	-13	-45	-11	47
Private Short-term, net	8	-10	100	-18	18
Commercial Banks, net	-48	-120	33	254	-89
Government Short-term, net	0	0	0	-50	50
I. SDR Allocations	0	0	0	0	0
J. Valuation Adjustments	0	0	0	0	0
K. Errors and Omissions	-144	-71	100	-43	0
L. Overall Balance (a)	43	-259	-522	220	337
M. Financing	-43	259	522	-220	-337

(a) Projection for 2002 include US \$ 240 million commercial borrowings by the government of Sri Lanka.

TABLE-8

EXCHANGE RATE MOVEMENTS (IN RUPEES PER UNIT OF FOREIGN CURRENCY)

Period	Currency end Period Rates							
	Deutsche Mark	French Frank	Indian Rupee	Japanees Yen	Sterling Pound	US Dollar	Euro	SDR
1998	40.3572	12.0295	1.5960	0.5915	112.6165	67.7800	-	95.4363
1999	37.0857	11.0576	1.6576	0.7054	116.7181	72.1150	72.5333	98.8661
2000	39.2315	11.6974	1.7707	0.7198	123.2344	82.6522	76.7302	107.6884
2001 - Mar.	39.1043	11.6595	1.8609	0.6991	123.9351	86.7923	76.4314	109.4147
Jun.	39.1703	11.6792	1.9279	0.7300	127.6873	90.6902	76.6105	112.9682
Sep.	42.1361	12.5635	1.8833	0.7557	132.6844	90.1358	82.4112	116.1859
Dec.	42.0655	12.5425	1.9320	0.7091	135.0615	93.1587	82.2731	116.9719
2002 - Jan.	41.2108	12.2876	1.9275	0.7032	132.2625	93.5048	80.6311	116.1367
Feb.	41.4494	12.3588	1.9222	0.6982	132.8820	93.6283	81.0581	116.2517
Mar.	42.8713	12.7827	1.9607	0.7204	136.4949	95.6416	83.8490	119.4229
Apr.	44.4253	13.2460	1.9648	0.7498	140.1577	96.1367	86.8383	121.8754
May.	46.0704	13.7365	1.9629	0.7792	140.9090	96.2000	90.1357	124.0845
Jun.	48.5561	14.4777	1.9668	0.8040	146.8787	96.0965	94.9574	127.8525
Jul.	48.4599	14.4491	1.9796	0.8020	151.2420	96.2865	94.7796	127.3370
Aug.	48.4444	14.4444	1.9860	0.8155	148.8619	96.2604	94.7491	127.7866
Sep.	48.3565	14.4182	1.9906	0.7876	150.4078	96.2764	94.5771	127.3440

Note: - Exchange rates up to 22.01.2001 are based on CBSL's middle exchange rate,
while rates from 23.01.2001 are based on weighted average market rates.

TABLE-9

SUMMARY OF GOVERNMENT FISCAL OPERATIONS

Rs. million						
Item	1998	1999	2000	2001 Provisional	2002 Budget	2002 Projections
Total revenue	175,032	195,905	211,282	231,463	278,202	262,094
Tax revenue	147,368	166,028	182,392	204,723	237,149	226,381
Non tax revenue	27,664	29,877	28,890	26,740	41,053	35,713
Expenditure and lending minus repayments	268,179	279,159	335,823	383,685	413,627	401,999
Current	199,648	207,271	254,279	300,406	332,565	330,134
Capital and net lending	68,532	71,888	81,544	83,279	81,062	71,865
o/w Public investment	68,278	71,436	80,955	82,149	84,908	71,516
Current account surplus/deficit(-)	-24,616	-11,366	-42,997	-68,943	-54,363	-68,040
Primary account surplus/deficit(-)	-38,249	-21,131	-53,341	-57,911	-18,241	-22,330
Overall deficit (before grants)	-93,147	-83,254	-124,541	-152,222	-135,425	-139,905
Financing	93,147	83,254	124,541	152,222	135,425	139,905
Foreign financing	17,397	8,245	5,640	20,038	26,452	39,660
Net borrowings	10,197	1,484	495	14,538	18,952	32,196
Grants	7,200	6,761	5,145	5,500	7,500	7,464
Domestic financing	71,362	74,875	118,500	123,595	87,973	79,246
Market borrowings	72,292	75,718	115,325	122,848	87,973	79,246
Non bank	53,338	48,426	58,797	74,294	107,498	-
Bank	18,954	27,292	56,528	48,554	-19,525	-
Monetary authority	5,609	20,807	44,840	-6,434	-	-
Commercial banks	13,345	6,484	11,689	54,988	-19,525	-
Other borrowings	-930	-842	3,175	747	-	-
Privatisation proceeds	4,389	134	401	8,589	21,000	21,000
As a percentage of GDP						
Total revenue	17.2	17.7	16.8	16.5	17.5	16.8
Tax revenue	14.5	15.0	14.5	14.6	15.0	14.5
Non tax revenue	2.7	2.7	2.3	1.9	2.6	2.3
Expenditure and lending minus repayments	26.3	25.2	26.7	27.4	26.1	25.7
Current	19.6	18.7	20.2	21.5	21.0	21.1
Capital and net lending	6.7	6.5	6.5	5.9	5.1	4.6
o/w Public investment	6.7	6.5	6.4	5.9	5.4	4.6
Current account surplus/deficit(-)	-2.4	-1.0	-3.4	-4.9	-3.4	-4.3
Primary account surplus/deficit(-)	-3.8	-1.9	-4.2	-4.1	-1.2	-1.4
Overall deficit (before grants)	-9.2	-7.5	-9.9	-10.9	-8.5	-8.9
Financing	9.2	7.5	9.9	-10.9	-8.5	8.9
Foreign financing	1.7	0.7	0.4	1.4	1.7	2.6
Net borrowings	1.0	0.1	...	1.0	1.2	2.1
Grants	0.7	0.6	0.4	0.4	0.5	0.5
Domestic financing	7.0	6.8	9.4	8.8	5.5	5.1
Market borrowings	7.1	6.8	9.2	8.8	5.5	5.1
Non bank	5.2	4.4	4.7	5.3	6.8	-
Bank	1.9	2.5	4.5	3.5	-1.2	-
Monetary authority	0.6	1.9	3.6	-0.5	-	-
Commercial banks (b)	1.3	0.6	0.9	3.9	-1.2	-
Other borrowings	-0.1	-0.1	0.3	0.1	-	-
Privatisation proceeds	0.4	0.6	1.3	1.3

Source: Ministry of Finance

TABLE -10

MONETARY AGGREGATES AND UNDERLYING FACTORS

	Amounts in Rs.million					
	1997	1998	1999	2000	2001	2002
	Dec	Dec	Dec	Dec	Dec	Dec
						Projections(a)
Total Broad Money(M2b)	333,668	428,319	428,319	483,421	549,138	633,708
growth %	15.6	13.2	13.4	12.9	13.6	15.4
Narrow Money	85,851	92,268	108,554	118,477	122,210	138,586
growth %	9.8	12.1	12.8	9.1	3.1	13.4
Quasi Money (QM)	247,817	281,472	319,765	364,944	426,928	495,121
growth %	17.6	13.6	13.6	14.1	16.9	16.0
Net Foreign Assets	90,495	105,648	102,092	69,529	77,078	142,639
Monetary Authorities	89,930	101,744	89,287	57,947	87,293	141,698
Commercial Banks	565	3,904	12,805	11,582	-10,215	940
Net Domestic Assets	243,172	272,091	326,228	413,892	472,062	491,069
Domestic Credit	323,046	369,517	432,888	549,927	639,010	669,747
Claim on Government (net)	45,250	64,618	93,915	147,304	201,445	201,445
Monetary Authorities	20,300	25,909	46,716	91,556	84,669	46,769
Commercial Banks	24,950	38,709	47,199	55,748	116,776	154,676
Credit to Public Corporations	14,598	10,031	13,046	38,254	40,811	37,311
growth %	-5.8	-31.3	30.1	193.2	6.7	-8.6
Credit to the Private Sector	263,198	294,868	325,927	364,369	396,754	430,991
growth %	14.5	12.0	10.5	11.8	8.9	8.6
Other Items (net)	(79,874)	(97,426)	(106,660)	(136,035)	(166,948)	(178,678)
Memorandum Items:						
Reserve Money	83,736	92,866	100,444	105,163	112,522	128,875
growth %	-2.1	10.9	8.2	4.7	7.0	14.5
Money Multiplier	4.0	4.1	4.26	4.60	4.88	4.92
Velocity M2b (average)	2.89	2.88	2.74	2.79	2.76	2.70

Source: Central Bank of Sri Lanka

(a) Assumptions.

GDP growth 3.0 per cent, GDP deflator 9 per cent.

NFA of Central Bank to improve by US\$ 492 mn including expected foreign borrowings of about US\$ 250 mn.

NFA of commercial banks to improve by US\$ 89 mn.

Assumed zero government borrowings from the banking system.

TABLE -11

SELECTED INTEREST RATES

End Period Rates	Per cent per annum				
	1998	1999	2000	2001	2002 Sep.
Bank Rate (a)	17.00	16.00	25.00	18.00	18.00
Repo Rate	11.25	9.25	17.00	12.00	10.50
ReverseRepo Rate	15.00	13.48	20.00	14.00	12.75
AWPR (b)	14.90	15.90	21.46	14.31	12.57
AWDR (c)	9.17	9.08	9.89	10.78	8.20
Call Market Avg.Rate	13.87	11.50	25.91	12.65	10.63
NSB Deposits					
Savings	10.10	9.20	8.40	8.40	6.00
Fixed	10.60	11.50	15.00	13.00	10.00
Treasury Bills					
91 days	12.01	11.79	17.77	12.92	10.88
364 days	12.59	12.77	18.22	13.74	11.33
Treasury Bonds					
2 years	12.99	12.88	18.97	14.94	11.94
3 years	13.09	13.02	18.71	14.50	12.20
6 years		13.65	12.53	-	13.00

Source: Central Bank of Sri Lanka

- (a) Central Bank rate on advances to commercial banks.
- (b) Average Weighted Prime Lending Rate (AWPR) is estimated by the Central Bank weekly, based on commercial banks' lending rates offered to their prime customers during the week.
- (c) Average Weighted Deposit Rate (AWDR) is estimated by the Central Bank monthly, based on commercial banks' deposit rates offered for both savings and fixed deposits.