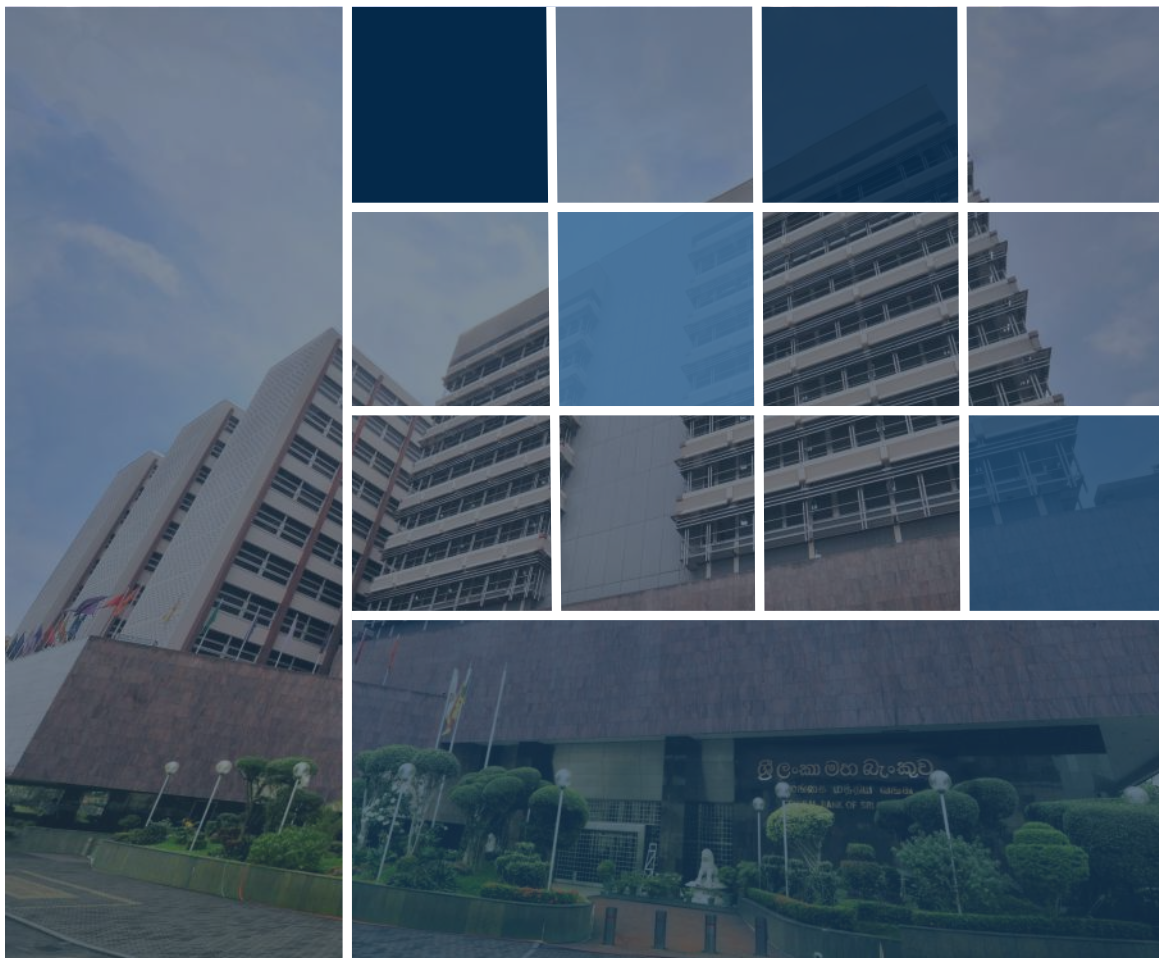


# Weekly Economic Indicators

01<sup>st</sup> April 2021



# Highlights of the Week

## Real Sector

CCPI based headline inflation (Y-o-Y) increased to 4.1 per cent in March 2021 from 3.3 per cent in February 2021 due to the statistical effect of the low base prevailed in March 2020. Meanwhile, Food inflation (Y-o-Y) and Non-food inflation (Y-o-Y) recorded at 9.6 per cent and 1.8 per cent, respectively, in March 2021.

The unemployment rate decreased to 5.2 per cent in the fourth quarter of 2020 from 5.8 per cent in the third quarter of 2020.

The labour force participation rate (LFPR) decreased to 50.1 per cent in the fourth quarter of 2020 from 51.0 per cent in the third quarter of 2020.

During the period under review (27.03.2021 to 01.04.2021), crude oil prices showed a declining trend, largely. Prices fell due to fears on fuel consumption amidst renewed lockdowns in Europe and pessimistic demand outlook from OPEC and its allies ahead of their meeting to decide on production curbs. Further, the reopening of the Suez Canal to traffic also supported the price decline. Overall, Brent and WTI prices fell by US dollars 0.92 per barrel and US dollars 1.32 per barrel, respectively, during the period.

## Monetary Sector

Weekly AWPR for the week ending 01<sup>st</sup> April 2021 increased by 03 bps to 5.78 per cent compared to the previous week.

Broad money ( $M_{2b}$ ) expanded by 23.8 per cent, on a Y-o-Y basis, in February 2021.

Net Credit to the Government from the banking system increased by Rs. 35.2 bn in February 2021.

Outstanding credit to public corporations increased by Rs. 21.9 bn in February 2021.

Outstanding credit extended to the private sector increased by Rs. 79.4 bn in February 2021.

The reserve money increased compared to the previous week mainly due to the increase in currency in circulation.

The total outstanding market liquidity was a surplus of Rs. 86.334 bn by the end of this week, compared to a surplus of Rs. 127.703 bn by the end of last week.

By 01<sup>st</sup> April 2021, the All Share Price Index (ASPI) increased by 1.35 per cent to 7,193.28 points and the S&P SL 20 Index increased by 0.04 per cent to 2867.72 points, compared to the index values of last week.

## External Sector

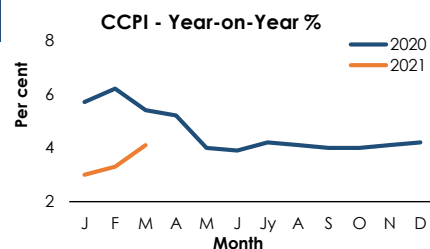
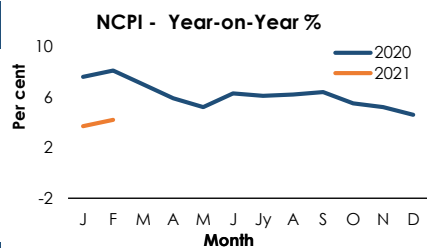
During the year up to 01<sup>st</sup> April 2021 the Sri Lankan rupee depreciated against the US dollar (6.4 per cent). Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the pound sterling (7.4 per cent), the Indian rupee (6.4 per cent) and the Euro (1.8 per cent) while appreciating against the Japanese yen (0.4 per cent) during this period.

The gross official reserves were estimated at US dollars 4,583.0 mn as at end February 2021.

# Real Sector

## 1.1 Price Indices

NCPI(2013=100)	February 2021	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	142.8	142.1	137.0
Monthly Change %	0.5	0.6	0.0
Annual Average Change %	5.5	5.8	4.5
Year - on - Year Change %	4.2	3.7	8.1
National Consumer Price Index (NCPI) - Core	141.3	141.0	135.8
Annual Average Change %	4.2	4.2	5.5
Year - on - Year Change %	4.1	4.2	3.4
CCPI(2013=100)	March 2021	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	138.9	139.1	133.4
Monthly Change %	(0.1)	0.3	(0.9)
Annual Average Change %	4.0	4.1	4.7
Year - on - Year Change %	4.1	3.3	5.4
Colombo Consumer Price Index (CCPI) - Core	141.1	140.4	136.9
Annual Average Change %	3.0	3.0	4.9
Year - on - Year Change %	3.1	2.6	2.9



Source: Department of Census and Statistics

## 1.2 Prices

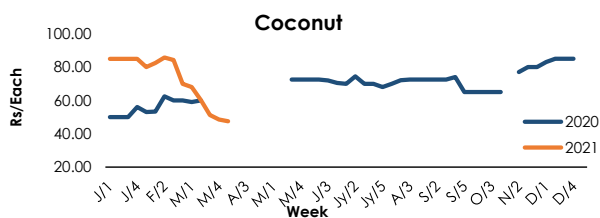
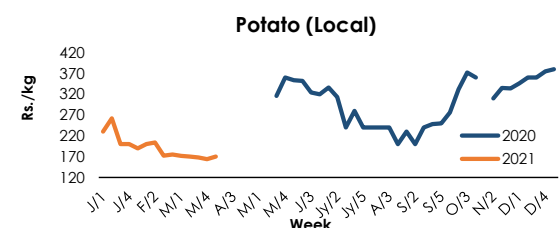
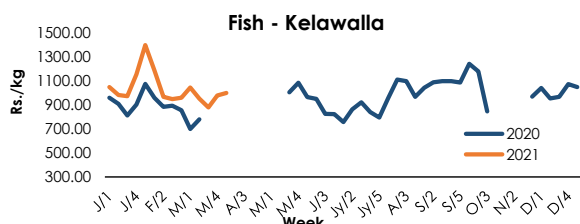
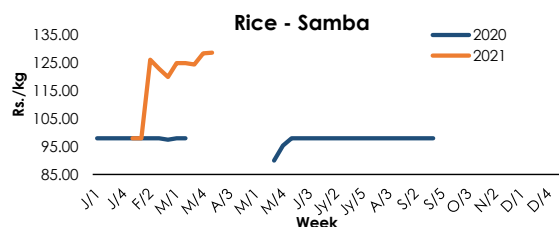
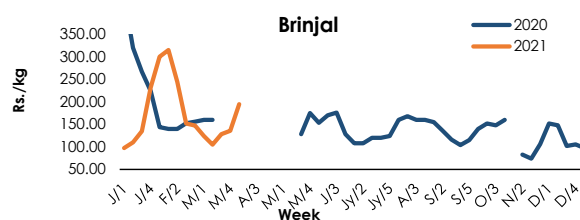
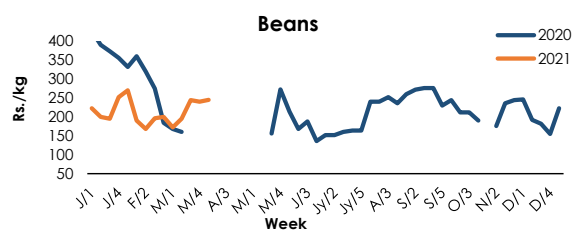
### 1.2.1 Pettah Market

Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
<b>Rice</b>								
Samba	121.88	122.50	115.00	97.00	128.25	129.80	129.50	n.a.
Kekulu (Red)	94.50	95.50	93.40	92.00	98.00	98.00	99.40	n.a.
<b>Vegetables</b>								
Beans	178.54	191.50	130.00	86.00	220.00	228.00	155.00	n.a.
Cabbage	94.17	97.00	105.00	86.00	118.75	116.00	118.00	n.a.
Carrot	133.75	125.00	136.67	142.00	158.75	144.00	155.00	n.a.
Tomato	81.25	64.00	199.67	72.00	110.00	101.00	232.00	n.a.
Pumpkin	58.75	64.00	80.67	65.00	80.00	90.00	100.00	n.a.
Snake Gourd	72.50	71.00	66.00	65.00	100.00	100.00	100.00	n.a.
Brinjal	141.67	86.00	46.00	92.00	181.25	111.00	75.00	n.a.
<b>Other Foods</b>								
Red Onion (Local)	185.50	185.30	260.00	300.00	211.67	226.00	298.00	n.a.
Big Onion (Imported)	61.06	61.40	127.00	132.20	80.00	80.25	148.75	n.a.
Potato (Local)	118.96	111.00	131.50	150.00	133.75	120.00	160.00	n.a.
Dried Chilli (Imported)	501.67	503.50	480.00	400.00	550.00	550.00	531.00	n.a.
Dhal	168.50	166.60	165.00	147.50	170.63	170.50	170.50	n.a.
Egg - White (Each)	14.00	13.90	15.90	n.a.	14.75	14.80	16.90	n.a.
Coconut (Each)	n.a.	n.a.	n.a.	73.33	72.50	72.50	81.00	n.a.
Green Chilli	158.13	146.67	212.67	124.00	215.00	182.00	268.00	n.a.
Lime	72.50	66.00	71.00	150.00	102.50	91.00	100.00	n.a.
<b>Fish (a)</b>								
Kelawalla	517.50	500.00	536.00	480.00	n.a.	n.a.	n.a.	800.00
Balaya	410.00	332.00	340.00	283.33	n.a.	n.a.	n.a.	400.00
Salaya	190.00	132.00	178.00	240.00	n.a.	n.a.	n.a.	n.a.
Hurulla	480.00	454.00	470.00	400.00	n.a.	n.a.	n.a.	n.a.

(a) In Peliyagoda Fisheries Trade Center, retail trade activities were not carried out since 21<sup>st</sup> October 2020.

n.a. - not available

## Narahenpita Economic Centre-Retail Prices



### 1.2.2 Dambulla Market

Item (Rs./kg)	Average Prices - This Week	
	Wholesale	Retail
<b>Rice</b>		
Samba	128.75	130.75
Kekulu (Red)	95.00	97.00
<b>Vegetables</b>		
Beans	158.75	178.75
Cabbage	75.00	95.00
Carrot	111.25	131.25
Tomato	61.88	81.88
Pumpkin	44.38	64.50
Snake Gourd	73.75	93.75
Brinjal	126.25	146.38
Ash Plantain	55.00	75.13
<b>Other Foods</b>		
Red Onion (Local)	198.25	208.25
Big Onion (Imported)	69.25	79.25
Potato (Local)	111.00	121.00
Dried Chilli (Imported)	517.67	527.67
Coconut (Each)	67.63	72.63

### 1.2.4 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	118.00	116.40	104.80	95.20
Kekulu (White)	93.00	93.00	92.00	85.50
Kekulu (Red)	96.38	97.00	96.00	89.00
Nadu	98.00	97.50	93.20	91.50

### 1.2.3 Narahenpita Economic Centre

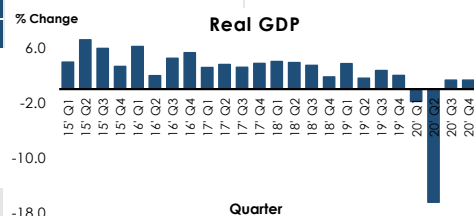
Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	128.75	128.50
Kekulu (Red)	101.25	97.80
<b>Vegetables</b>		
Beans	245.00	240.00
Cabbage	155.00	152.00
Carrot	190.00	172.00
Tomato	125.00	128.00
Pumpkin	110.00	104.00
Snake Gourd	155.00	152.00
Brinjal	195.00	136.00
Ash Plantain	125.00	124.00
<b>Other Foods</b>		
Red Onion (Local)	n.a.	260.00
Big Onion (Imported)	100.00	114.00
Potato (Local)	170.00	164.00
Potato (Imported)	n.a.	140.00
Dried Chilli (Imported)	565.00	558.00
Dhal	175.75	176.00
Sugar - White	108.75	109.00
Egg - White (Each)	15.00	15.10
Coconut (Each)	47.50	48.50
Green Chilli	275.00	248.00
<b>Fish</b>		
Kelawalla	1,000.00	980.00
Balaya	477.50	420.00
Salaya	285.00	225.00
Hurulla	600.00	632.50

n.a. - not available

### 1.3 GDP by Industrial Origin at Constant (2010) Prices - Growth Rates in value added terms

Item	2019	2020			% Change
	Annual <sup>(a)(b)</sup>	Annual <sup>(a)</sup>	3 <sup>rd</sup> Qtr <sup>(a)(b)</sup>	4 <sup>th</sup> Qtr <sup>(a)</sup>	
Agriculture	1.0	(2.4)	3.1	1.3	
Industry	2.6	(6.9)	0.6	1.3	
Services	2.2	(1.5)	2.1	1.9	
Taxes less subsidies on products	2.4	(8.0)	(2.9)	(0.8)	
<b>GDP</b>	<b>2.3</b>	<b>(3.6)</b>	<b>1.3</b>	<b>1.3</b>	

(a) Provisional (b) Revised



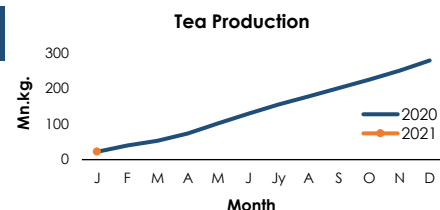
Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2020 January <sup>(a)</sup>	2021 January <sup>(b)</sup>	%Change
Tea	(Mn kg)	21.9	23.0	5.0
Rubber	(Mn kg)	6.8	7.7	12.7
Coconut	(Mn Nuts)	234.2	229.7	(1.9)

(a) Revised

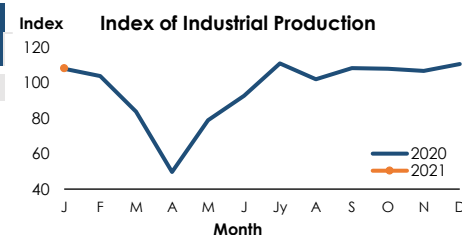
(b) Provisional



### 1.5 Index of Industrial Production (IIP) (2015 = 100) <sup>(a)</sup>

Item	January		% Change
	2020 <sup>(b)</sup>	2021 <sup>(c)</sup>	
<b>Index of Industrial Production (IIP)</b>	<b>108.1</b>	<b>108.3</b>	<b>0.2</b>
Food products	112.8	100.3	(11.2)
Wearing apparel	103.4	108.9	5.3
Other non-metallic mineral products	129.3	132.3	2.3
Coke and refined petroleum products	93.5	106.5	14.0
Rubber and plastic products	107.5	105.0	(2.4)
Chemicals and chemical products	84.6	82.3	(2.7)
Beverages	108.4	104.1	(4.0)

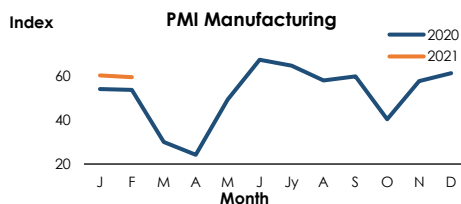
(a) Major 7 sub divisions (b) Revised (c) Provisional



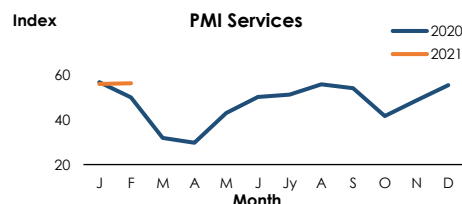
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Jan 2020	Feb 2020	Jan 2021	Feb 2021
Index	54.0	53.6	60.2	59.4



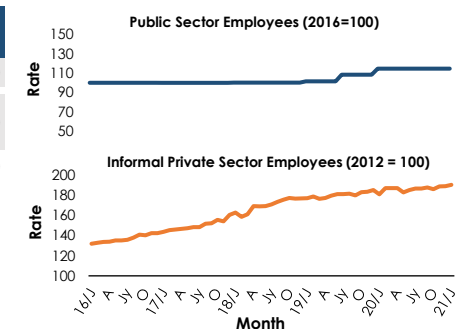
Month/Year	PMI Services			
	Jan 2020	Feb 2020	Jan 2021	Feb 2021
Index	57.0	50.2	56.2	56.5



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2020 January	2021 January	% Change
Public Sector Employees (2016 = 100)	114.6	114.6	0.0
Informal Private Sector Employees (2012 = 100)	180.8	189.9	5.0
Agriculture	191.5	197.3	3.0
Industry	181.7	191.0	5.1
Services	175.4	185.6	5.8



## 1.7.2 Employment<sup>(a)</sup>

Item	2019 4 <sup>th</sup> Qtr	2020 <sup>(b)</sup> 4 <sup>th</sup> Qtr	2019 Annual
Labour Force Participation rate	51.9	50.1	52.3
Unemployment rate	4.5	5.2	4.8

Item	2019 3 <sup>rd</sup> Qtr	2020 <sup>(b)</sup> 3 <sup>rd</sup> Qtr	2019 <sup>(b)</sup> Annual
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### Employed Persons by Sectors<sup>(c)</sup> (as a % of Total Employment)

Agriculture	25.3	25.9	25.3
Industry	27.0	27.5	27.6
Services	47.7	46.7	47.1

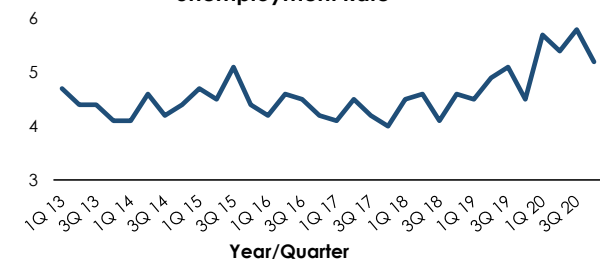
(a) The working age population aged 15 and above

Source: Department of Census and Statistics

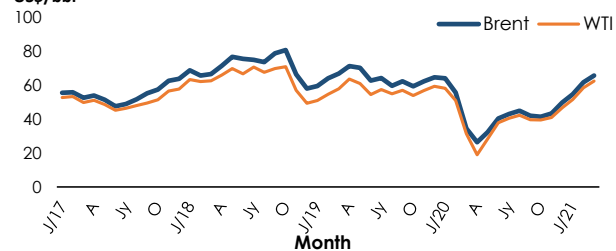
(b) Provisional

(c) Based on the International Standard Industrial Classification (ISIC) - Revision 4

Rate **Unemployment Rate**



US\$/bbl **Crude Oil Prices**



## 1.8 Average Crude Oil Prices

Month	2020			2021		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(*)</sup>	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(*)</sup>
	Brent (Benchmark price)	WTI (Benchmark price)		Brent (Benchmark price)	WTI (Benchmark price)	
January	64.28	58.28	70.44	54.85	51.65	57.65
February	55.86	51.04	63.68	61.82	58.63	64.07
March	34.63	31.42	37.67	65.89	62.60	
April	26.46	19.03	19.56			
May	32.28	28.41	25.44			
June	40.43	37.89	38.35			
July	43.07	40.64	46.23			
August	45.07	42.40	47.74			
September	42.02	39.67	44.05			
October	41.55	39.55	41.77			
November	43.48	40.99	45.88			
December	49.91	46.82	51.89			

Date	2020		2021	
27 March	26.71	23.07	-	-
28 March	-	-	-	-
29 March	-	-	64.46	60.83
30 March	23.46	20.52	65.11	61.74
31 March	23.07	20.94	64.29	60.61
01 April	22.74	20.63	63.54	59.51

Sources: Bloomberg  
Ceylon Petroleum Corporation

(\*) CPC import prices are not directly comparable with futures prices of WTI and Brent as CPC's import prices include freight charges and the price is weighted for average prices of different types of crude oil. Also part of the imports of CPC are on a term contract basis.

# Monetary Sector

## 2.1 Interest Rates (% p.a.)

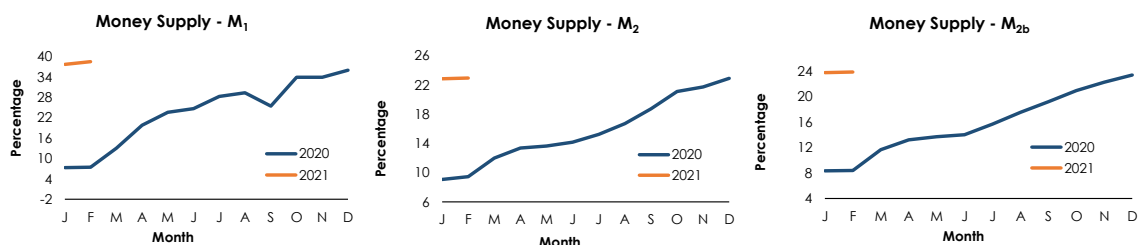
Item	Week Ending 1-Apr-2021	Week Ago	Year Ago		
<b>Policy Interest Rates</b>					
Standing Deposit Facility Rate	4.50	4.50	6.25		
Standing Lending Facility Rate	5.50	5.50	7.25		
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	4.62	4.58	6.76		
<b>Treasury Bill Yields (Primary Market)</b>					
91-Day	5.05	5.04	6.80		
182-Day	5.10	5.08	7.10		
364-Day	-	5.11	7.40		
<b>Licensed Commercial Banks</b>					
Average Weighted Prime Lending Rate (AWPR)	5.78	5.75	9.29		
	Jan-21	Month Ago	Year Ago		
Savings Deposits	0.10-7.00	0.10-7.00	0.20-7.50		
One Year Fixed Deposits	0.25-15.00	0.25-15.00	3.20-15.00		
	Mar-21	Month Ago	Year Ago		
Average Weighted Deposit Rate (AWDR)	5.20	5.36	7.90		
Average Weighted Fixed Deposit Rate (AWFDR)	6.29	6.53	9.65		
	Feb-21	Month Ago	Year Ago		
Average Weighted New Deposit Rate (AWNDR)	4.96	5.19	8.55		
Average Weighted New Fixed Deposit Rate (AWNFRD)	5.09	5.30	8.82		
	Feb-21	Month Ago	Year Ago		
Average Weighted Lending Rate (AWLR)	10.08	10.17	13.36		
Average Weighted New Lending Rate (AWNLR)	8.26	8.37	12.54		
<b>National Savings Bank (NSB)</b>					
	Feb-21	Month Ago	Year Ago		
Savings Deposits	3.50	3.50	4.00		
One Year Fixed Deposits	5.00	5.25	8.75		
<b>Treasury Bond Auction</b>					
	02 Yrs 07 Mon 29-Mar-2021	04 Yrs 09 Mon 29-Mar-2021	07 Yrs 01 Mon 29-Mar-2021		
Coupon rate	6.30	6.75	9.00		
Weighted Average Yield	6.30	7.05	7.58		
<b>Bank wise- AWPR</b>					
	Week ending 1-Apr-2021	Week Ago		Week ending 1-Apr-2021	Week Ago
Bank of Ceylon	5.89	5.96	Cargills Bank	6.14	5.66
People's Bank <sup>(a)</sup>	5.00	5.00	HSBC	6.57	6.28
Hatton National Bank	5.33	5.55	Standard Chartered Bank	6.55	6.30
Commercial Bank of Ceylon	5.62	5.68	Citi Bank	4.92	5.15
Sampath Bank	5.96	5.34	Deutsche Bank	5.51	6.18
Seylan Bank	5.84	6.70	Habib Bank <sup>(a)</sup>	5.45	5.45
Union Bank of Colombo	5.99	6.21	Indian Bank	6.72	7.90
Pan Asia Banking Corporation	5.57	8.46	Indian Overseas Bank <sup>(a)</sup>	6.82	6.82
Nations Trust Bank	5.78	5.60	MCB Bank	5.47	5.72
DFCC Bank	6.64	7.57	State Bank of India	7.00	7.90
NDB Bank	5.00	5.09	Public Bank <sup>(a)</sup>	5.64	5.64
Amana Bank <sup>(a)</sup>	6.50	6.50			

(a) The bank has not granted loans during this week to prime customers, hence the latest available rate has been provided.

## 2.2 Money Supply

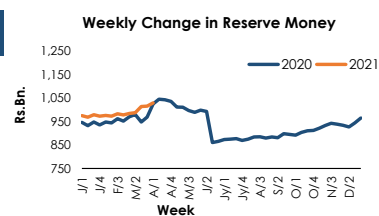
Item	Rs. bn			Annual Change (%)		
	2021 Feb <sup>(a)</sup>	Month Ago	Year Ago <sup>(b)</sup>	2021 Feb <sup>(a)</sup>	Month Ago	Year Ago <sup>(b)</sup>
Reserve Money	978.1	975.9	963.3	1.5	4.3	0.0
M <sub>1</sub>	1,199.9	1,183.1	866.2	38.5	37.7	7.5
M <sub>2</sub>	8,706.2	8,600.0	7,081.6	22.9	22.8	9.4
M <sub>2b</sub>	9,650.9	9,532.7	7,793.0	23.8	23.7	8.4
Net Foreign Assets of the Banking System <sup>(c)</sup>	(385.7)	(321.1)	97.4	(496.1)	(458.9)	201.7
Monetary Authorities	393.9	417.9	971.0	(59.4)	(54.9)	40.5
Commercial Banks	(779.6)	(739.0)	(873.6)	10.8	11.6	(11.1)
Domestic Banking Units (DBUs)	(484.1)	(476.0)	(398.1)	(21.6)	(31.8)	(28.1)
Offshore Banking Units (OBUs)	(295.4)	(263.0)	(475.5)	37.9	44.7	0.1
Net Domestic Assets of the Banking System <sup>(c)</sup>	10,036.6	9,853.8	7,695.6	30.4	29.4	5.6
Net Credit to the Government	4,793.1	4,758.0	2,960.0	61.9	63.1	10.7
Monetary Authorities	996.5	924.3	308.4	223.1	175.8	(39.7)
Commercial Banks	3,796.7	3,833.6	2,651.6	43.2	48.5	22.7
DBUs	3,359.2	3,395.0	2,125.7	58.0	64.0	23.2
OBUs	437.5	438.6	525.9	(16.8)	(14.1)	20.8
Credit to Public Corporations	1,080.0	1,058.1	832.6	29.7	29.0	16.5
DBUs	619.6	611.2	491.3	26.1	25.3	13.0
OBUs	460.4	446.9	341.4	34.9	34.6	21.9
Credit to the Private Sector	6,276.0	6,196.6	5,822.0	7.8	6.9	4.8
DBUs	5,828.5	5,756.2	5,398.2	8.0	7.1	5.0
OBUs	447.5	440.4	423.8	5.6	4.4	2.4
Other Items (Net)	(2,112.6)	(2,158.9)	(1,919.0)	(10.1)	(12.5)	(15.6)

(a) Provisional (b) Revised (c) In relation to M<sub>2b</sub>



## 2.3 Weekly change in Reserve Money

Item	31-Mar-2021	24-Mar-2021	Change
Reserve Money (Rs.Mn.)	1,028,599.35	1,017,150.51	11,448.84



## 2.4 Money Market Activity (Overnight)

Item	29-Mar-2021	30-Mar-2021	31-Mar-2021	01-Apr-2021
Call Money Market				
Weighted Average Rate (% p.a.)	4.61	4.61	4.62	4.62
Gross Volume (Rs. Mn)	24,750	24,500	11,350	24,900
Repo Market				
Weighted Average Rate (% p.a.)	4.62	4.63	4.64	4.66
Gross Volume (Rs. Mn)	22,919	20,716	16,060	15,148

## 2.5 CBSL Securies Portfolio

Item	29-Mar-2021	30-Mar-2021	31-Mar-2021	01-Apr-2021
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	842,248.88	842,248.88	842,248.88	844,018.22
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	825,284.95	825,376.46	825,508.14	802,288.51



## 2.6 Open Market Operations

Item	29-Mar-2021	30-Mar-2021	31-Mar-2021	01-Apr-2021
<b>Short-Term Auction</b>				
Repo Amount Offered (Rs. bn)				
Reverse Repo Amount Offered (Rs. bn)				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate ( % p.a.)				
Maximum Accepted Rate ( % p.a.)				
Weighted Average Yield Rate (% p.a.)				
<b>Outright Auctions</b>				
Outright Sales Amount Offered (Rs. bn)				
Outright Purchase Amount Offered (Rs. bn)				
Settlement Date				
Maturity Date				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate ( % p.a.)				
Maximum Accepted Rate ( % p.a.)				
Weighted Average Yield Rate (% p.a.)				
<b>Long Term Auction</b>				
Repo Amount Offered (Rs. bn)				
Reverse Repo Amount Offered (Rs. bn)				
Settlement Date				
Maturity Date				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate ( % p.a.)				
Maximum Accepted Rate ( % p.a.)				
Weighted Average Yield Rate (% p.a.)				
<b>Liquidity Support Facility Auction</b>				
Reverse Repo Amount Offered (Rs. bn)				
Settlement Date				
Maturity Date				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate ( % p.a.)				
Maximum Accepted Rate ( % p.a.)				
Weighted Average Yield Rate (% p.a.)				
<b>Standing Facility</b>				
Standing Deposit Facility (Rs. bn)	146.367	148.588	167.152	155.366
Standing Lending Facility (Rs. bn)	36.000	46.000	64.626	69.032
<b>Total Overnight Market Liquidity (Rs. bn)</b>	110.367	102.588	102.526	86.334
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	110.367	102.588	102.526	86.334

\*\* Total Outstanding Market Liquidity represents overnight liquidity adjusted for outstanding amounts of term repo/reverse repo transactions of the Central Bank with market participants.

## 2.7 Credit Cards <sup>(a)</sup>

Item	2019	2020	2021
	End Dec	End Dec	End Jan <sup>(b)</sup>
Total Number of Active Cards	1,829,927	1,879,255	1,894,284
Local (accepted only locally)	18,538	17,291	17,197
Global (accepted globally)	1,811,389	1,861,964	1,877,087
Outstanding balance (Rs.mn)	121,489	117,260	117,288
Local (accepted only locally)	31,386	32,760	32,891
Global (accepted globally)	90,103	84,500	84,397

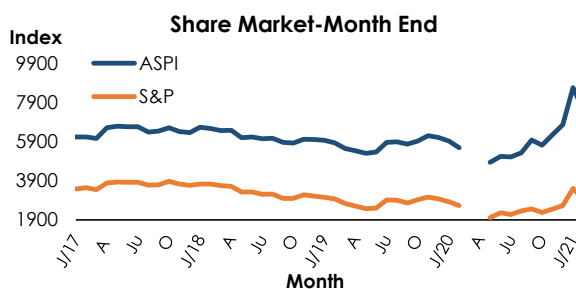
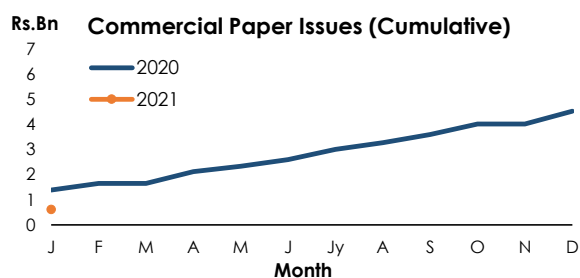
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

## 2.8 Commercial Paper Issues <sup>(a)</sup>

Item (Rs. bn.)	2019	2020	2021
	End Jan <sup>(b)</sup>	End Dec	End Jan <sup>(b)</sup>
Total Issues - Cumulative	3.4	4.5	0.6
Outstanding (as at end of the period)	1.4	2.5	2.7

(a) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

(b) Provisional



## 2.9 Share Market

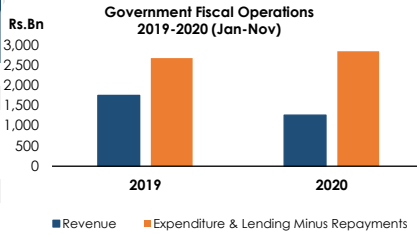
Item	As at 01-Apr-2021	As at 26-Mar-2021	Year Ago <sup>(a)</sup>
All Share Price Index (1985 = 100) (ASPI)	7,193.28	7,097.39	n.a.
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,867.72	2,866.66	n.a.
Daily Turnover (Weekly Average)(Rs. mn)	2,989.53	1,278.79	n.a.
Market Capitalisation (Rs.bn)	3,142.71	3,100.45	n.a.
Foreign Purchases (Rs. mn)	14.51	28.19	n.a.
Foreign Sales (Rs. mn)	387.19	159.00	n.a.
Net Foreign Purchases (Rs. mn)	(372.69)	(130.80)	n.a.

(a) CSE did not function during the week due to the conditions prevailed within the country with the spread of COVID-19.

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn) <sup>(a)</sup>

Item	2019 Jan-Nov	2020 Jan-Nov <sup>(b)</sup>
<b>Revenue and Grants</b>	<b>1,753.9</b>	<b>1,262.1</b>
Revenue	1,749.7	1,259.1
Tax	1,613.0	1,128.9
Non tax	136.7	130.2
Grants	4.2	3.0
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>2,667.5</b>	<b>2,838.5</b>
Recurrent	2,114.0	2,373.5
Capital & Lending Minus Repayments	553.5	465.0

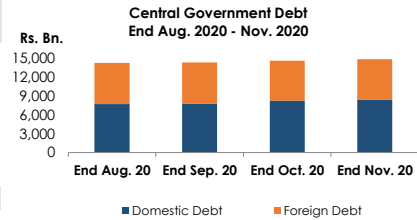


(a) As per the revisions announced by the Government to the provisional data for 2019 and estimates for 2020 in November 2020, some of the data presented here will be subject to adjustments appropriately

(b) Provisional

## 3.2 Outstanding Central Government Debt (Rs.Bn)

Item	End 2019	End Nov 2020 <sup>(a)</sup>
Total domestic debt	6,629.1	8,424.1
of which		
Treasury bills	873.9	1,444.1
Treasury bonds	4,606.2	5,406.1
Rupee loans	24.1	24.1
Total foreign debt	6,402.4	6,393.7
<b>Total outstanding govt. debt</b>	<b>13,031.5</b>	<b>14,817.7</b>



(a) Provisional

Sources : Ministry of Finance, Central Bank of Sri Lanka

## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 31<sup>st</sup> March 2021

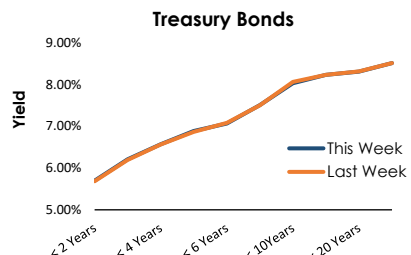
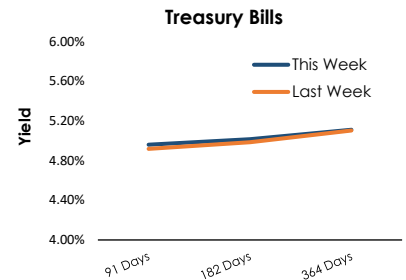
Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	5.05	5.04	5.01	4.91	4.96	4.92
	182 Day	5.10	5.08	5.07	4.96	5.01	4.98
	364 Day	-	5.11	5.17	5.06	5.11	5.10
Treasury Bonds	< 2 Years	-	-	5.75	5.64	5.70	5.68
	< 3 Years	6.30	-	6.26	6.15	6.21	6.19
	< 4 Years	-	-	6.63	6.50	6.57	6.56
	< 5 Years	7.05	-	6.96	6.81	6.88	6.86
	< 6 Years	-	-	7.13	6.99	7.06	7.08
	< 8 Years	7.58	-	7.60	7.41	7.50	7.50
	< 10 Years	-	-	8.13	7.92	8.02	8.05
	< 15 Years	-	-	8.33	8.11	8.22	8.23
	< 20 Years	-	-	8.37	8.24	8.30	8.31
	< 30 Years	-	-	8.65	8.36	8.51	8.51

(a) Primary market transactions during the week ending 31<sup>st</sup> March 2021

(b) Average of the secondary market quotes

**T-bill yield curve has shifted upwards slightly and T-bond yield curve has remained broadly unchanged compared to the previous week.**

Security	Maturity Date	Coupon Rate %	Secondary Market %	
			This Week	Last Week
International Sovereign Bonds	27-Jul-21	6.25	17.09	15.49
	18-Jan-22	5.75	23.24	28.30
	25-Jul-22	5.88	26.27	30.50
	18-Apr-23	5.75	26.63	29.23
	14-Mar-24	6.85	24.38	25.55
	28-Jun-24	6.35	22.31	23.39
	03-Jun-25	6.13	19.08	19.98
	03-Nov-25	6.85	19.21	20.21
	18-Jul-26	6.83	18.40	19.14
	11-May-27	6.20	16.34	17.02
International Sovereign Bonds	18-Apr-28	6.75	16.02	16.64
	14-Mar-29	7.85	16.72	17.30
	28-Mar-30	7.55	15.62	16.13



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 31<sup>st</sup> March 2021)

Item	Volume in Rs Mn	
	This Week	Last Week
<b>Outstanding Stock of Government Securities</b>		
Treasury Bills	1,687,325.29	1,679,325.29
Treasury Bonds <sup>(a)</sup>	5,961,137.20	5,911,227.99
<b>Total</b>	<b>7,648,462.49</b>	<b>7,590,553.28</b>
T-bills and T-bonds held by Foreigners	6,197.67	5,781.02
Sri Lanka Development Bonds (SLDBs)	503,197.16	502,983.03

**The outstanding stock of T-bills and T-bonds held by foreigners has increased by 7.21 per cent in rupee terms during the reporting week compared to the previous week.**

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Amount Offered	45,000.00	45,000.00
Total Bids Received	46,439.00	53,626.00
Total Bids Accepted	10,264.00	11,545.00
<b>Treasury Bonds</b>		
Amount Offered	60,000.00	-
Total Bids Received	70,341.00	-
Total Bids Accepted	27,441.00	-

**The weekly T-bill auction was marginally oversubscribed and the T-Bond auction was oversubscribed by 1.2 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Outright Transaction (Sales/Purchases)	26,454.17	43,102.58
Repo Transaction (Sales/Purchases)	230,762.68	175,271.40
<b>Treasury Bonds</b>		
Outright Transaction (Sales/Purchases)	79,404.29	53,591.34
Repo Transaction (Sales/Purchases)	720,376.12	589,470.47

**The total volume of secondary market transactions in T-bills and T-bonds has increased by 22.7 per cent in the reporting week compared to the previous week.**

a) Includes Treasury bonds amounting to Rs. 56,662.21 mn issued to settle dues of CPC, out of which 25,216.61 mn and 31,445.60 mn are due to mature on 01.01.2022 and 01.01.2032, respectively.

### 3.5 Two way Quotes (Treasury Bills) - 01<sup>st</sup> April 2021

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.91	4.74	99.91	4.58	0.00
1 Month	99.58	5.13	99.61	4.72	0.03
2 Month	99.20	4.89	99.21	4.78	0.02
3 Month	98.77	4.99	98.79	4.89	0.03
4 Month	98.36	4.98	98.40	4.88	0.03
5 Month	97.95	5.00	97.98	4.91	0.04
6 Month	97.51	5.06	97.56	4.95	0.05
7 Month	97.09	5.05	97.16	4.94	0.06
8 Month	96.67	5.06	96.74	4.96	0.07
9 Month	96.25	5.07	96.33	4.96	0.08
10 Month	95.81	5.10	95.90	4.98	0.09
11 Month	95.37	5.12	95.47	5.01	0.11
12 Month	94.91	5.17	95.01	5.06	0.11

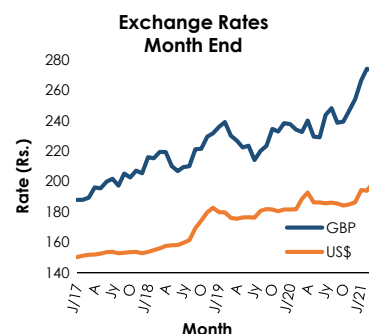
### 3.6 Two way Quotes (Treasury Bonds) - 01<sup>st</sup> April 2021

Treasury Bond By Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
09.00%2021A	8	01-May-21	30	100.33	4.87	100.34	4.70	0.01
11.00%2021A	7	01-Aug-21	122	101.98	4.95	102.03	4.80	0.05
09.45%2021A	7	15-Oct-21	197	102.28	5.09	102.37	4.93	0.09
11.50%2021A	5	15-Dec-21	258	104.35	5.13	104.44	5.00	0.09
08.00%2022A	10	01-Jan-22	275	101.89	5.38	101.99	5.25	0.10
10.70%2022A	3	15-Mar-22	348	104.71	5.56	104.85	5.41	0.14
11.20%2022A	9	01-Jul-22	456	106.58	5.67	106.72	5.55	0.14
10.00%2022A	8	01-Oct-22	548	105.96	5.79	106.10	5.70	0.13
05.75%2022A	3	15-Nov-22	593	99.87	5.83	100.02	5.73	0.15
07.90%2022A	3	15-Dec-22	623	103.22	5.88	103.38	5.78	0.16
08.65%2023A	3	15-Jan-23	654	104.49	5.96	104.64	5.87	0.15
10.00%2023A	6	15-Mar-23	713	107.06	6.11	107.28	5.99	0.22
11.50%2023A	6	15-May-23	774	110.42	6.18	110.70	6.04	0.28
10.20%2023A	5	15-Jul-23	835	108.39	6.21	108.66	6.08	0.28
09.00%2023A	10	01-Sep-23	883	106.10	6.24	106.35	6.13	0.24
11.20%2023A	9	01-Sep-23	883	110.95	6.24	111.23	6.13	0.28
07.00%2023A	20	01-Oct-23	913	101.60	6.30	101.82	6.20	0.22
06.30%2023A	3	15-Nov-23	958	99.90	6.34	100.13	6.24	0.24
11.60%2023A	5	15-Dec-23	988	112.82	6.36	113.14	6.24	0.32
11.40%2024A	10	01-Jan-24	1,005	112.28	6.45	112.63	6.32	0.35
10.90%2024A	5	15-Mar-24	1,079	111.72	6.48	112.10	6.34	0.38
10.25%2024A	5	15-Jun-24	1,171	110.47	6.57	110.88	6.43	0.41
11.00%2024A	8	01-Aug-24	1,218	112.89	6.63	113.29	6.50	0.40
09.85%2024A	5	15-Sep-24	1,263	109.76	6.64	110.10	6.53	0.34
06.00%2024A	10	01-Dec-24	1,340	97.79	6.69	98.05	6.60	0.27
10.25%2025A	10	15-Mar-25	1,444	111.35	6.92	111.96	6.75	0.61
09.00%2025A	12	01-May-25	1,491	107.25	6.93	107.82	6.77	0.58
11.00%2025A	10	01-Aug-25	1,583	115.02	6.93	115.65	6.77	0.63
10.35%2025A	8	15-Oct-25	1,658	112.96	6.97	113.53	6.83	0.57
06.75%2026A	5	15-Jan-26	1,750	98.55	7.11	99.11	6.97	0.57
09.00%2026A	13	01-Feb-26	1,767	107.51	7.13	108.09	7.00	0.58
05.35%2026A	15	01-Mar-26	1,795	92.75	7.12	93.33	6.97	0.59
11.00%2026A	11	01-Jun-26	1,887	116.40	7.14	117.01	7.01	0.61
11.50%2026A	10	01-Aug-26	1,948	118.74	7.20	119.42	7.06	0.68
11.40%2027A	8	15-Jan-27	2,115	118.54	7.40	119.32	7.25	0.78
11.75%2027A	10	15-Jun-27	2,266	120.90	7.48	121.87	7.30	0.97
07.80%2027A	7	15-Aug-27	2,327	101.18	7.56	101.96	7.41	0.79
10.30%2027A	8	15-Oct-27	2,388	114.10	7.53	114.81	7.40	0.71
11.25%2027A	10	15-Dec-27	2,449	119.17	7.55	120.14	7.38	0.97
10.75%2028A	10	15-Mar-28	2,540	115.92	7.75	117.31	7.51	1.39
09.00%2028B	15	01-May-28	2,587	106.80	7.73	108.31	7.47	1.51
09.00%2028A	15	01-Jul-28	2,648	106.81	7.75	108.09	7.53	1.27
11.50%2028A	13	01-Sep-28	2,710	120.68	7.78	122.11	7.55	1.42
13.00%2029A	15	01-Jan-29	2,832	128.55	7.98	129.91	7.78	1.36
13.00%2029B	15	01-May-29	2,952	128.29	8.15	129.74	7.94	1.45
11.00%2030A	15	15-May-30	3,331	116.82	8.33	118.38	8.11	1.56
11.25%2031A	12	15-Mar-31	3,635	119.66	8.31	121.31	8.09	1.65
08.00%2032A	20	01-Jan-32	3,927	98.01	8.28	99.53	8.06	1.52
09.00%2032A	20	01-Oct-32	4,201	105.28	8.28	106.81	8.08	1.53
11.20%2033A	15	15-Jan-33	4,307	121.52	8.30	123.30	8.09	1.78
09.00%2033A	20	01-Jun-33	4,444	105.16	8.32	106.86	8.10	1.70
13.25%2033A	20	01-Jul-33	4,474	137.30	8.33	139.42	8.11	2.12
09.00%2033B	20	01-Nov-33	4,597	104.99	8.35	106.84	8.12	1.85
13.25%2034A	20	01-Jan-34	4,658	137.87	8.36	139.65	8.18	1.77
10.25%2034A	15	15-Sep-34	4,915	114.14	8.47	116.01	8.26	1.87
11.50%2035A	20	15-Mar-35	5,096	124.36	8.49	126.18	8.30	1.82
10.50%2039A	20	15-Aug-39	6,710	118.24	8.52	120.54	8.30	2.30
12.00%2041A	25	01-Jan-41	7,215	132.60	8.55	136.22	8.25	3.62
09.00%2043A	30	01-Jun-43	8,096	103.91	8.60	107.02	8.30	3.11
13.50%2044A	30	01-Jan-44	8,310	147.87	8.65	152.05	8.35	4.18
13.50%2044B	30	01-Jun-44	8,462	147.47	8.70	151.66	8.40	4.19
12.50%2045A	30	01-Mar-45	8,735	137.31	8.75	140.61	8.50	3.30

# External Sector

## 4.1 Exchange Rates

Item	Week Ending - 01-Apr-2021			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	197.00	202.10	199.55	199.16	190.11
GBP	270.89	279.25	275.07	274.28	235.63
Yen	1.78	1.83	1.81	1.83	1.77
Euro	230.35	237.68	234.02	234.76	209.56
INR <sup>(1)</sup>			2.72	2.73	2.52
SDR	As at 31-Mar-2021		282.08	281.42	257.43
Central Bank Purchases and Sales <sup>(b)</sup> (US\$ Mn. )		Feb. 2021	Month Ago	Year Ago	
Purchases		23.42	-	10.00	
Sales		-	72.25	3.00	



Item	Week Ending	Week Ago	Year Ago
	01-Apr-2021		
Average Daily Interbank Volume (US\$ Mn.)	31.79	30.15	22.16

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

Forward Rates (Rs per US\$) <sup>(2)</sup>	Week Ending	Week Ago	Year Ago	
	01-Apr-2021			
1 Month	197.39	197.37	189.91	
3 Months	195.00	195.50	190.57	
Average Daily Interbank Forward Volume (US\$ Mn)	32.88	47.73	43.11	
Outstanding Forward Volume (US\$ Mn)	As at 31-Mar-2021	1,374.62	1,368.39	1,879.84

(a) Commercial Bank Avg. Middle Rate (prevailing at 9.30 a.m.)

(b) Central Bank purchases and sales of foreign exchange from commercial banks at market rates total for the month

(1) Central Bank indicative rate (2) Weekly average based on actual transactions.

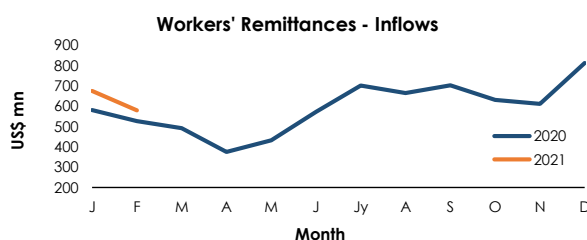
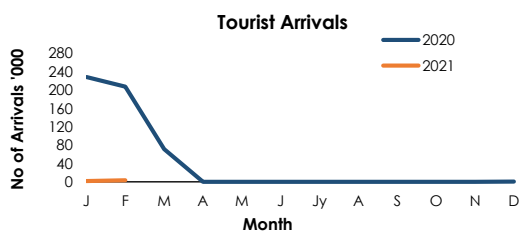
## 4.2 Tourism & Workers' Remittances

Item		2020 <sup>(a)</sup>	2021 <sup>(a)</sup>	2020 <sup>(a)</sup>	2021 <sup>(a)</sup>	% Change
		February	February	Jan-Feb	Jan-Feb	
Tourist Arrivals	Number	207,507	3,366	435,941	5,048	(98.8)
Earnings from Tourism	US\$ Mn.	391.1 <sup>(b)</sup>	6.3 <sup>(c)</sup>	821.7 <sup>(b)</sup>	9.5 <sup>(c)</sup>	(98.8)
	Rs.Bn.	71.0 <sup>(b)</sup>	1.2 <sup>(c)</sup>	149.1 <sup>(b)</sup>	1.8 <sup>(c)</sup>	(98.8)
Workers' Remittances (Inflows)	US\$ Mn.	527.3	579.7	1,108.3	1,255.0	13.2
	Rs.Bn.	95.7	112.5	201.1	241.1	19.9

(a) Provisional

(b) May be revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2020.

(c) May be revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2021.



### 4.3 International Reserves & Foreign Currency Liquidity as at end February 2021 <sup>(a)</sup>

Official Reserve Assets (USD mn)	
Official Reserve Assets	<b>4,583.0</b>
(1) Foreign currency reserves	4,125.5
(a) Securities	2,082.6
(b) Total currency and deposits with	2,042.9
(i) other national central banks, BIS and IMF	744.7
(ii) banks headquartered inside the reporting country of which located abroad	1.3
(iii) banks headquartered outside the reporting country	1,296.9
(2) Reserve position in the IMF	68.9
(3) SDRs	2.8
(4) Gold	381.4
(5) Other reserve assets	4.5

Predetermined Short-Term Net Drains on Foreign Currency Assets <sup>(b)</sup> (USD mn)				
Item	Total	Maturity breakdown (residual maturity)		
		Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits	(6,690.9)	(910.5)	(1,155.0)	(4,625.5)
outflows (-) Principal	(5,286.8)	(692.7)	(905.4)	(3,688.7)
Interest	(1,404.1)	(217.8)	(249.6)	(936.8)
inflows (+) Principal				
Interest				
2. Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)	(836.0)	(150.0)	(285.0)	(401.0)
(i) Short positions (-) <sup>(c)</sup>	(836.0)	(150.0)	(285.0)	(401.0)
(ii) Long positions (+)				
3. Other	(500.1)	(500.1)		
inflows related to reverse repos (+)				
outflows related to repos (-)	(500.0) <sup>(d)</sup>	(500.0) <sup>(d)</sup>		
other accounts payable (-)	(0.1)	(0.1)		

(a) Provisional.

(b) This includes only the predetermined outflows.

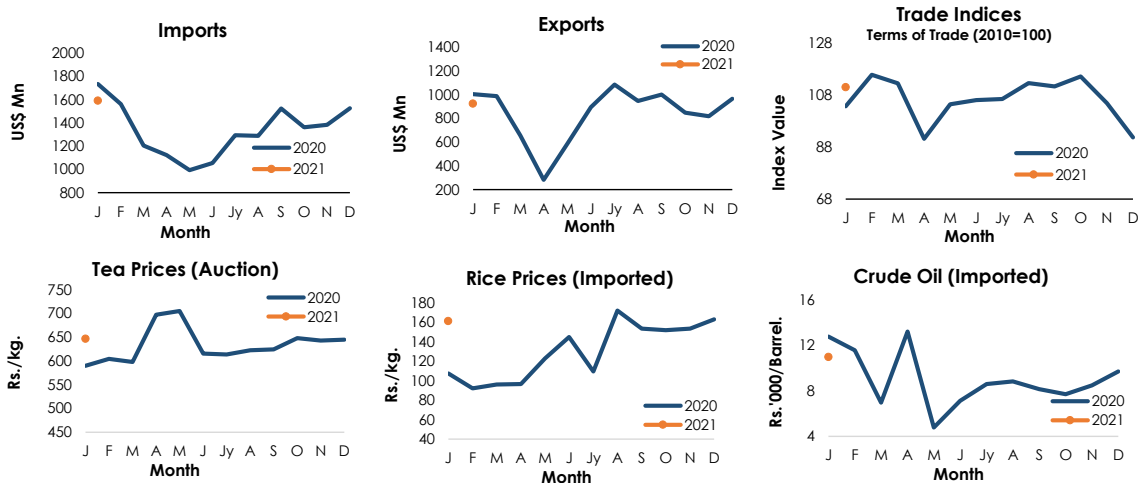
(c) A major share of SWAP outstanding will be rolled over.

(d) This is the projected settlement related to the repo facility with the Federal Reserve Bank. The gross official reserve position would not decline due to this transaction, since the securities pledged for the repo (the market value of which as at end February 2021 is US dollars 507 million) would be added to gross official reserves at the time of the maturity of the repo.

#### 4.4 External Trade

Item	USD Mn			Rs Mn		
	January 2020	January 2021 <sup>(a)</sup>	% Change	January 2020	January 2021 <sup>(a)</sup>	% Change
<b>Exports</b>	<b>1,004.9</b>	<b>924.4</b>	<b>(8.0)</b>	<b>182,289.8</b>	<b>176,091.8</b>	<b>(3.4)</b>
Agricultural	188.7	199.9	5.9	34,239.5	38,088.8	11.2
Industrial	812.6	720.0	(11.4)	147,400.9	137,158.4	(6.9)
Food, Beverages and Tobacco	35.5	39.7	12.0	6,433.3	7,563.2	17.6
Textiles and Garments	474.0	423.0	(10.8)	85,991.7	80,575.7	(6.3)
Petroleum Products	82.8	34.4	(58.5)	15,020.2	6,552.7	(56.4)
Leather, Rubber products etc.	75.7	83.7	10.5	13,738.3	15,947.0	16.1
Other	144.5	139.2	(3.7)	26,217.3	26,519.8	1.2
Mineral	2.0	3.5	70.9	368.5	661.4	79.5
Other	1.5	1.0	(37.9)	281.0	183.2	(34.8)
<b>Imports</b>	<b>1,735.3</b>	<b>1,591.6</b>	<b>(8.3)</b>	<b>314,794.6</b>	<b>303,184.9</b>	<b>(3.7)</b>
Consumer Goods	371.8	345.6	(7.0)	67,439.3	65,829.5	(2.4)
Intermediate Goods	934.5	915.0	(2.1)	169,519.2	174,290.7	2.8
Investment Goods	428.2	330.1	(22.9)	77,679.3	62,878.4	(19.1)
Other	0.9	1.0	13.2	156.7	186.2	18.9
<b>Trade Balance</b>	<b>(730.4)</b>	<b>(667.2)</b>	<b>-</b>	<b>(132,504.8)</b>	<b>(127,093.1)</b>	<b>-</b>

(a) Provisional



#### 4.5 Trade Indices (2010=100)<sup>(a)</sup>

Item	2021 Jan <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	128.7	134.2	139.9
Quantity	135.1	168.1	150.5
Unit Value	95.2	79.9	92.9
<b>Total Imports</b>			
Value	142.4	136.6	155.3
Quantity	165.8	156.9	173.1
Unit Value	85.9	87.1	89.7
<b>Terms of Trade</b>	<b>110.9</b>	<b>91.7</b>	<b>103.6</b>

(a) In US\$ Terms (b) Provisional

#### 4.6 Commodity Prices

Item	2020 Jan	2021 Jan <sup>(a)</sup>	% Change	2020 Jan	2021 Jan <sup>(a)</sup>	% Change
Colombo Tea Auction		US\$ / kg			Rs / kg	
Tea Prices	3.25	3.39	4.4	589.83	646.41	9.6
Imports (C I F)		US\$ / MT			Rs / MT	
Rice	592.07	844.80	42.7	107,402.83	160,927.10	49.8
Sugar	359.75	465.71	29.5	65,260.06	88,714.66	35.9
Wheat	303.55	297.12	(2.1)	55,065.55	56,599.62	2.8
Crude Oil	70.44	57.65	(18.2)	12,777.35	10,980.91	(14.1)

(a) Provisional