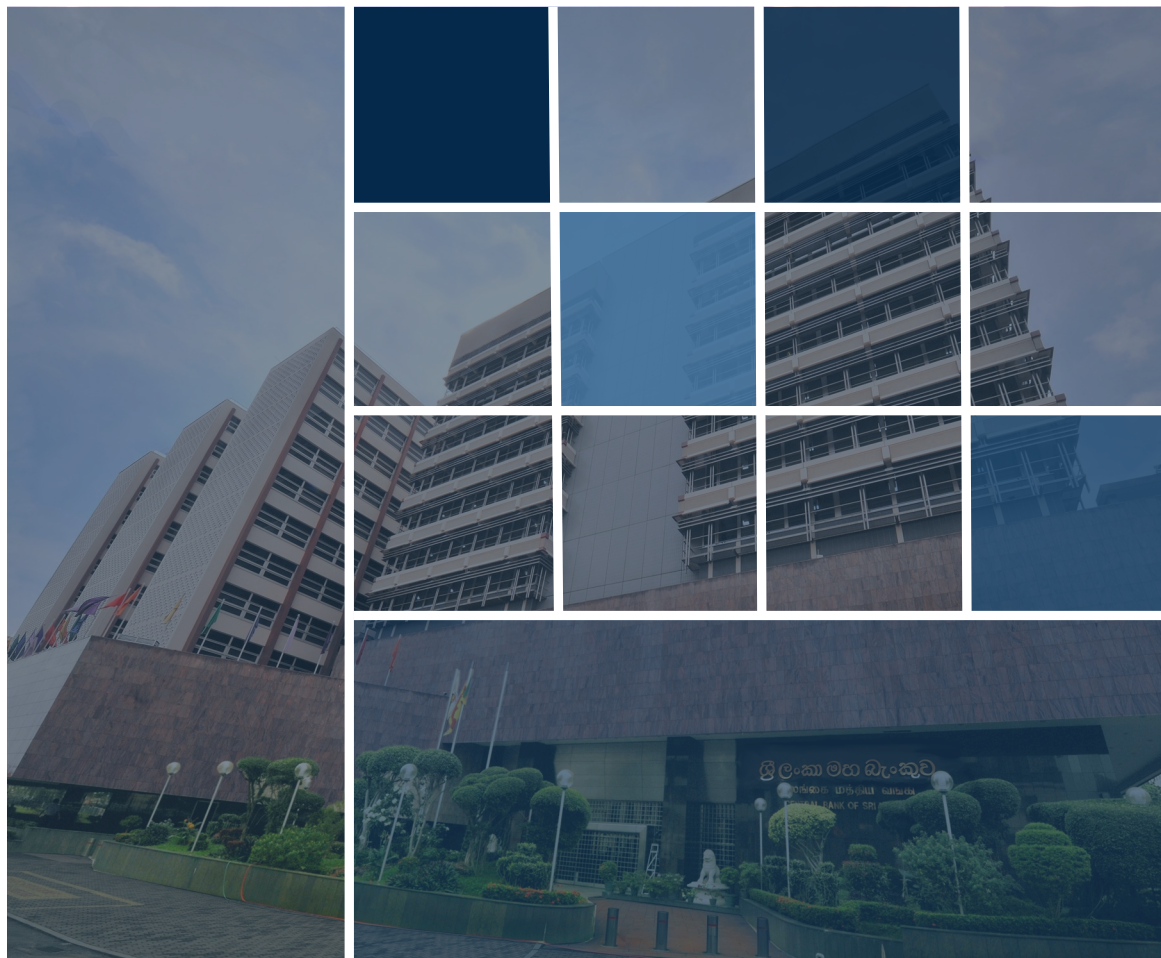


# Weekly Economic Indicators

25<sup>th</sup> May 2018



Statistics Department  
Central Bank of Sri Lanka

## Highlights of the Week

### Real Sector

The year-on-year NCPI headline inflation decreased to 1.6 per cent in April 2018, lowest since February 2016, from 2.8 per cent in March 2018. The change in the NCPI measured on an annual average basis decreased from 6.7 per cent in March 2018 to 6.1 per cent in April 2018. When monthly change is considered, the NCPI increased from 122.8 index points in March 2018 to 122.9 index points in April 2018 mainly due to the increase in prices of the items in the Non-food category. The NCPI Core inflation, remained unchanged at 1.9 per cent in April 2018 on year-on-year basis.

The Manufacturing Sector PMI contracted recording an index value of 45.5 in April with a decline of 20.1 index points from March. The new year holidays in April dragged back the manufacturing activities following the peak level of activities observed in the previous month, and was in line with the pattern observed in previous years.

The Services Sector PMI recorded 53.2 index points in April 2018 from 58.0 index points in March 2018. Hence, Services sector activities expanded at a moderate pace and reached an all-time low in April 2018, with a softer growth in New Businesses and Business Activity. As observed in the previous two years as well, Services sector generally experiences a slower growth in April compared to March.

During the period, crude oil prices showed mixed performance. At the beginning of the week prices rose due to potential US sanctions on Iran and worries that Venezuela's crude oil output could drop further. However, prices fell subsequently on news that OPEC may decide to raise oil output in June 2018 in the face of worries over low supply from both Venezuela and Iran. Overall, Brent and WTI prices fell by US\$ 0.4 per barrel and US\$ 1.2 per barrel, respectively, within the period.

### Monetary Sector

Weekly AWPR for the week ending 25 May 2018 decreased by 20 bps to 11.19% compared to the previous week.

The reserve money decreased compared to the previous week mainly due to decrease in currency in circulation and deposits held by commercial banks.

The total outstanding market liquidity increased to a surplus of Rs. 1.44 bn by end of the week, compared to a deficit of Rs. 3.95 bn by the end of last week.

By 25 May 2018, the All Share Price Index (ASPI) decreased by 0.37% to 6,468 points and the S&P SL 20 Index decreased by 0.22% to 3,621 points, compared to the previous week.

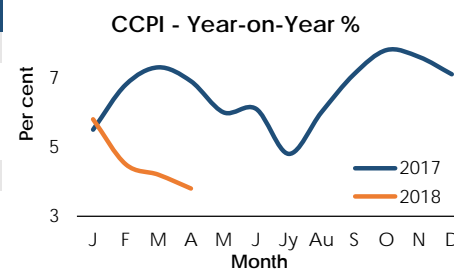
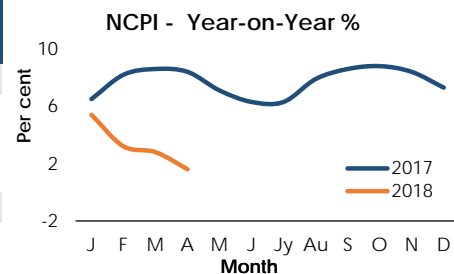
### External Sector

During the year up to 25 May 2018 the Sri Lanka rupee depreciated against the US dollar (3.3 per cent). Given the cross currency exchange rate movements, the Sri Lanka rupee depreciated against the pound sterling (2.7 per cent), euro (1.4 per cent) and Japanese yen (6.0 per cent) while appreciated against the Indian rupee (3.0 per cent) during this period.

# Real Sector

## 1.1 Price Indices

Item (2013=100)	Apr 2018	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	122.9	122.8	121.0
Monthly Change %	0.1	-0.7	1.3
Annual Average Change %	6.1	6.7	6.0
Year - on - Year Change %	1.6	2.8	8.4
National Consumer Price Index (NCPI) - Core	124.8	124.6	122.5
Annual Average Change %	3.3	3.6	6.6
Year - on - Year Change %	1.9	1.9	5.9
Item (2013=100)	Apr 2018	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	121.5	121.4	117.1
Monthly Change %	0.1	-0.4	0.5
Annual Average Change %	5.9	6.1	5.3
Year - on - Year Change %	3.8	4.2	6.9
Colombo Consumer Price Index (CCPI) - Core	126.2	125.9	121.9
Annual Average Change %	4.7	5.0	5.5
Year - on - Year Change %	3.5	3.4	6.8



Source: Department of Census and Statistics

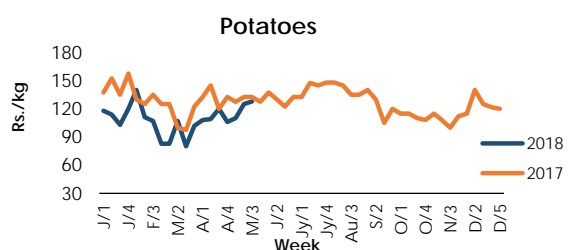
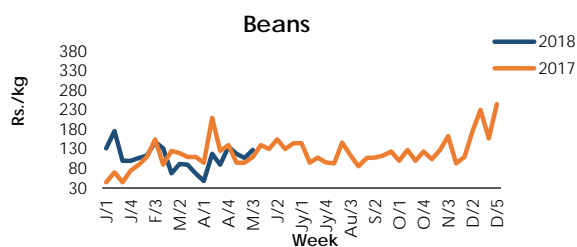
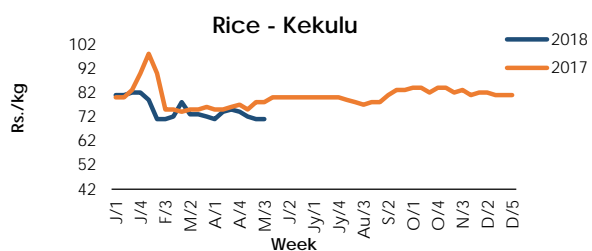
## 1.2 Prices

### 1.2.1 Pettah Market

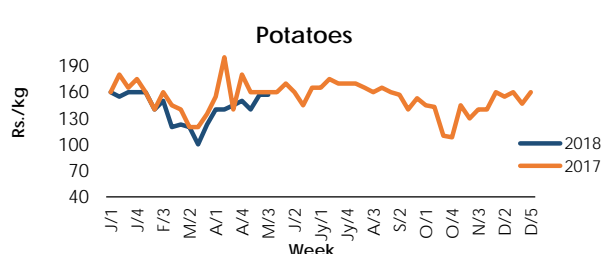
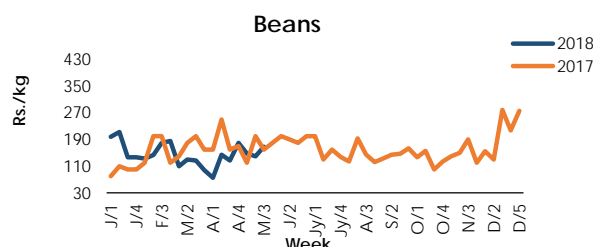
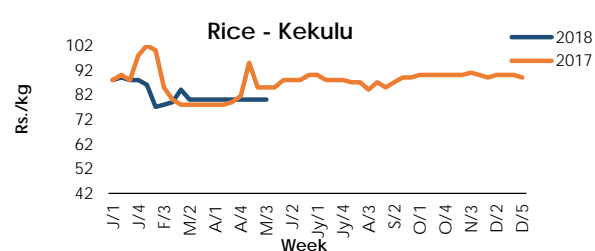
Food Item	Average Wholesale Prices				Average Retail Prices			
	Week Ending	Week Ago	Month Ago	Year Ago	Week Ending	Week Ago	Month Ago	Year Ago
	25 <sup>th</sup> May 2018			Annual Avg	25 <sup>th</sup> May 2018			Annual Avg
	Rs / Kg				Rs / Kg			
<b>Rice</b>								
Samba	102.00	106.00	104.00	94.82	110.00	111.00	110.00	99.92
Kekulu (Red)	70.00	71.00	73.50	80.30	80.00	80.00	80.00	86.84
<b>Vegetables</b>								
Beans	187.00	128.00	98.00	118.56	230.00	168.00	131.50	163.50
Cabbage	65.00	38.00	36.00	75.37	107.00	74.00	69.75	119.69
Carrots	187.00	148.00	90.25	120.95	230.00	182.00	128.75	163.42
Tomatoes	153.00	114.00	31.50	93.73	205.00	150.00	62.25	134.12
Pumpkins	33.00	26.00	27.50	61.84	58.00	48.00	49.25	90.00
Snake Gourd	103.00	86.00	65.50	96.74	140.00	135.00	99.25	134.00
Brinjals	77.00	68.00	54.50	94.90	113.00	110.00	86.25	132.54
Ash-Plantains	60.00	50.00	51.50	73.41	90.00	90.00	74.25	108.67
<b>Other Foods</b>								
Red-Onions (Local)	100.00	105.00	123.75	250.84	135.00	160.00	175.00	303.56
Big-Onions (Local)	n.a.	n.a.	n.a.	110.80	n.a.	n.a.	n.a.	137.20
Potatoes (N'Eliya)	133.00	128.00	110.75	127.34	160.00	157.00	143.75	155.00
Dried Chillies (Imported)	255.00	248.00	256.25	189.80	290.00	285.00	295.50	236.54
Dhal (Indian)	110.00	115.00	105.00	135.31	120.00	125.00	120.00	151.46
Eggs	13.75	13.50	11.00	11.96	14.75	14.50	12.00	12.63
Coconut (Each)	73.00	80.00	71.25	61.72	81.00	93.00	82.25	74.31
<b>Fish*</b>								
Kelawalla	550.00	570.00	535.00	540.63	850.00	850.00	867.50	807.87
Balaya	350.00	340.00	322.50	301.46	450.00	440.00	422.50	404.68
Salaya	150.00	140.00	115.00	116.88	200.00	180.00	155.00	179.79
Paraw (Small)	n.a.	450.00	533.33	538.02	n.a.	550.00	633.33	647.62

\* Prices collected from the Fisheries Trade Centre, Peliyagoda.

## Pettah Market-Wholesale Prices



## Pettah Market-Retail Prices



### 1.2.2 Dambulla Market

Item (Rs / Kg)	Week Ending 24 <sup>th</sup> May 2018	
	Wholesale (Average)	Retail (Average)
<b>Rice</b>		
Samba	113.00	117.60
Kekulu (Red)	78.00	83.00
<b>Vegetables</b>		
Beans	195.00	216.50
Carrot	205.00	225.00
Tomatoes	107.00	127.00
Pumpkins	16.80	34.60
Snake Gourd	80.00	99.50
Ash-Plantains	44.50	64.50
<b>Other Foods</b>		
Red-Onions (Local)	95.50	106.33
Big-Onions (Local)	n.a	n.a
Potatoes (N'Eliya)	117.30	131.80
Dried Chillies(Imported)	248.00	257.50
Coconut (Each)	66.50	71.50

### 1.2.4 Marandagahamula Market

Average wholesale price of Rice				
Item (Rs / Kg)	Week Ending 25 <sup>th</sup> May 2018	Week Ago	Month Ago	Year Ago
Samba	100.60	98.25	96.58	92.96
Sudu Kekulu	78.50	78.63	76.45	83.16
Raw Red	74.50	76.63	74.53	80.21
Nadu	81.50	80.75	79.79	87.93

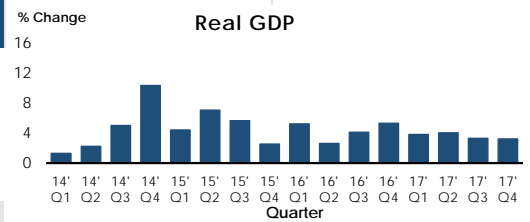
### 1.2.3 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	24 <sup>th</sup> May 2018	Week Ago
<b>Rice</b>		
Samba	107.00	108.00
Kekulu (Red)	78.00	78.00
<b>Vegetables</b>		
Beans	237.00	158.00
Cabbage	117.00	98.00
Carrots	237.00	157.00
Tomatoes	177.00	137.00
Pumpkins	77.00	57.00
Snake Gourd	117.00	157.00
Brinjals	117.00	98.00
Ash-Plantains	117.00	138.00
<b>Other Foods</b>		
Red-Onions (Imported)	198.00	197.00
Big-Onions (Imported)	78.00	78.00
Potatoes (Imported)	77.00	88.00
Dried Chillies (Imported)	277.00	277.00
Dhal (Indian)	123.00	123.00
Eggs (Red)(Each)	11.50	11.50
Coconut (Each)	73.00	73.00
<b>Fish</b>		
Kelawalla	853.00	877.00
Balaya	457.00	577.00
Salaya	198.00	197.00
Paraw (Small)	997.00	877.00

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

Item	2016 Annual (a)(b)	2017 Annual (a)	2016 4 <sup>th</sup> Qtr (a)(b)	2017 4 <sup>th</sup> Qtr (a)
Agriculture	-3.8	-0.8	-6.2	7.1
Industry	5.8	3.9	5.6	2.7
Services	4.7	3.2	6.2	3.2
Taxes less subsidies on products	6.3	3.2	8.0	2.3
<b>GDP</b>	<b>4.5</b>	<b>3.1</b>	<b>5.4</b>	<b>3.2</b>

(a) Provisional (b) Revised

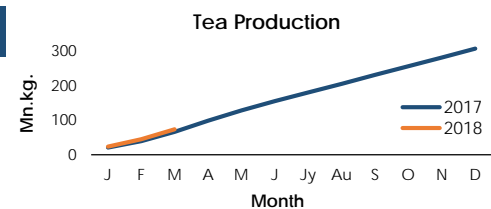


Source: Department of Census and Statistics

### 1.4 Agriculture Production

Item	Unit	2018 Jan-Mar(a)	2017 Jan-Mar	% Change
Tea	(Mn Kg)	73.83	66.58	10.88
Rubber	(Mn Kg)	20.12	23.35	-13.81
Coconut	(Mn Kg)	581.45	683.16	-14.89

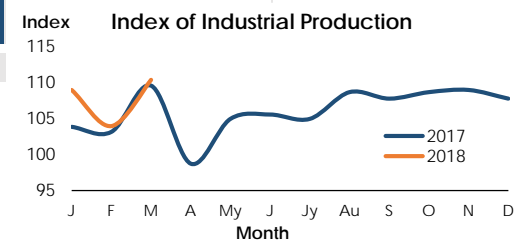
(a) Provisional



### 1.5 Index of Industrial Production (IIP) ( 2015 = 100 ) (a)

Item	2017 Mar (b)	2018 Mar (c)	% Change
<b>Index of Industrial Production (IIP)</b>	<b>110.1</b>	<b>110.3</b>	<b>0.1</b>
Food products	109.3	112.9	3.2
Wearing apparel	112.6	121.2	7.6
Other non-metallic mineral products	124.3	124.7	0.3
Coke and refined petroleum products	93.8	36.2	-61.4
Rubber and plastic products	112.0	117.3	4.7
Chemicals and chemical products	107.2	115.9	8.1
Beverages	99.1	115.6	16.6

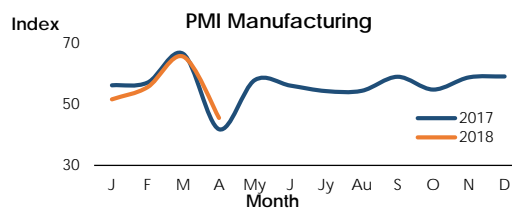
(a) Major 7 sub divisions (b) Revised (c) Provisional



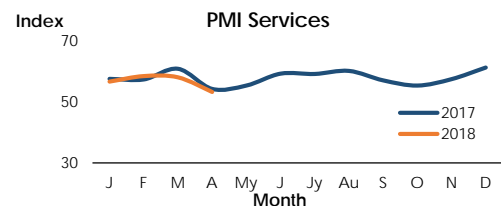
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Apr. 2018	Mar. 2018	Apr. 2017	Mar. 2017
Index	45.5	65.6	41.8	66.5



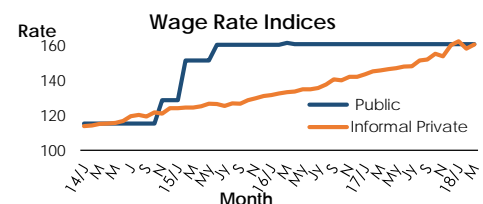
Month/Year	PMI Services			
	Apr. 2018	Mar. 2018	Apr. 2017	Mar. 2017
Index	53.2	58.0	54.2	60.8



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2018 March	2017 March	% Change
Public Sector Employees (2012 = 100)	160.8	160.8	0.0
Informal Private Sector Employees (2012 = 100)	160.7	145.7	10.3
Agriculture	160.1	144.7	10.7
Industry	168.5	151.3	11.4
Services	152.1	140.9	7.9



## 1.7.2 Employment (a)

Item	2016 4 <sup>th</sup> Qtr	2017 (b) 4 <sup>th</sup> Qtr	2017 (b)
Labour Force Participation rate	54.0	54.1	54.1
Unemployment rate	4.2	4.0	4.2

### Employed Persons by Sectors (c) (as a % of total employment)

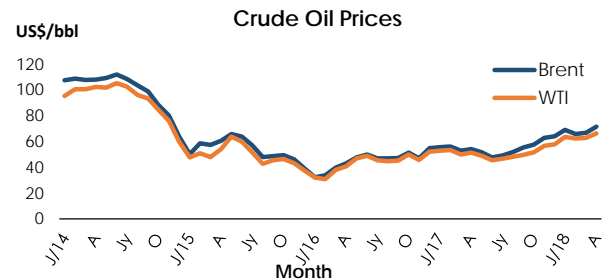
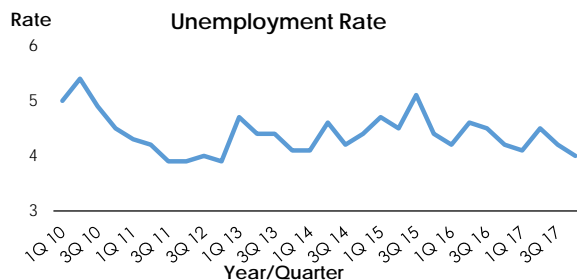
Agriculture	27.6	27.0	26.1
Industry	25.7	28.3	28.4
Services	46.7	44.7	45.5

(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



## 1.8 Average Crude Oil Prices (a)

Month	2017			2018		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl)(*)	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl)(*)
	Brent (Benchmark price)	WTI (Benchmark price)		Brent (Benchmark price)	WTI (Benchmark price)	
January	55.67	52.83	57.39	69.02	63.55	72.04
February	55.99	53.41	58.65	65.80	62.26	-
March	52.76	49.92	-	66.69	62.80	67.97
April	53.98	51.27	56.48	71.55	66.21	74.31
May	51.59	48.77	51.66	-	-	-
June	47.71	45.34	48.47	-	-	-
July	49.02	46.56	49.75	-	-	-
August	51.87	48.18	53.07	-	-	-
September	55.31	49.65	57.06	-	-	-
October	57.52	51.56	59.53	-	-	-
November	62.79	56.68	65.62	-	-	-
December	63.92	57.82	66.82	-	-	-
	2017			2018		
19 May	52.68	49.52		-	-	
20 May	-	-		-	-	
21 May	-	-		79.10	71.85	
22 May	53.88	50.62		79.40	72.50	
23 May	53.63	50.91		79.23	72.01	
24 May	54.26	51.57		79.61	71.72	
25 May	54.44	51.76		78.73	70.68	

Sources: Bloomberg  
Ceylon Petroleum Corporation

(a) Please note that crude oil prices are based on futures prices instead of spot prices, that have been published up to end 2017.

(\*) 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

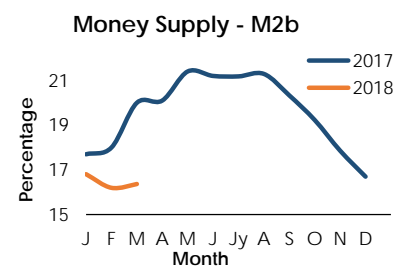
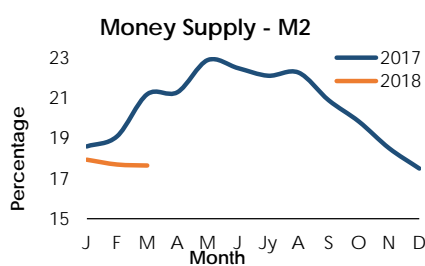
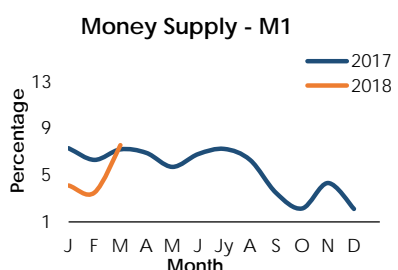
## 2.1 Interest Rates

Item	Week Ending 25 May 2018	Week Ago	Year Ago		
<b>Policy Interest Rates</b>					
Standing Deposit Facility Rate	7.25	7.25	7.25		
Standing Lending Facility Rate	8.50	8.50	8.75		
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	7.93	7.89	8.75		
<b>Sri Lanka Inter Bank Offered Rate (SLIBOR)</b>					
1-day	7.95	7.92	8.75		
7-day	8.28	8.27	9.62		
1-Month	8.80	8.77	10.73		
3-Month	10.01	10.02	11.15		
6-Month	10.60	10.62	12.00		
12-Month	11.36	11.41	12.50		
<b>Treasury Bill Yields</b>					
91-day	8.37	8.33	9.62		
182-day	8.94	8.90	10.40		
364-day	9.73	9.70	10.73		
<b>Licensed Commercial Banks</b>					
Average Weighted Prime Lending Rate (AWPR)	11.19	11.39	11.76		
	Apr-2018	Month Ago	Year Ago		
Savings Deposits	0.50-09.50	0.50-09.50	0.50-9.00		
One Year Fixed Deposits	4.53-15.00	4.53-15.00	4.89-15.00		
	Apr-2018	Month Ago	Year Ago		
Average Weighted Deposit Rate (AWDR)	8.98	9.00	8.89		
Average Weighted Fixed Deposit Rate (AWFDR)	11.38	11.41	11.43		
	Mar-2018	Month Ago	Year Ago		
Average Weighted Lending Rate (AWLR)	14.04	14.03	13.40		
<b>National Savings Bank (NSB)</b>					
	Mar-2018	Month Ago	Year Ago		
Savings Deposits	4.00	4.00	4.25		
One Year Fixed Deposits	10.50	10.50	11.00		
<b>Treasury Bond Auction</b>		02 Y & 07 Months	07 Y & 05 Months		
		26/04/2018	26/04/2018		
Coupon rate	9.50		10.35		
Weighted Average Yield	9.79		10.11		
<b>Bankwise- AWPR</b>	<b>Week ending 25 May 2018</b>	<b>Week Ago</b>	<b>Bankwise- AWPR</b>	<b>Week ending 25 May 2018</b>	<b>Week Ago</b>
Bank of Ceylon	12.14	12.14	HSBC	9.23	9.41
People's Bank	11.56	11.90	Standard Chartered Bank	11.31	11.20
Hatton National Bank	11.51	11.66	Citi Bank	10.91	10.84
Commercial Bank of Ceylon	11.43	11.31	Deutsche Bank	9.30	10.10
Sampath Bank	11.75	12.33	Habib Bank	11.77	11.77
Seylan Bank	12.13	12.35	Indian Bank	12.77	12.77
Union Bank of Colombo	14.22	13.76	Indian Overseas Bank	13.27	13.27
Pan Asia Banking Corporation	15.00	16.50	MCB Bank	12.02	12.02
Nations Trust Bank	12.00	11.94	State Bank of India	10.76	10.76
DFCC Bank	13.59	13.18	Public Bank	13.00	13.71
NDB Bank	12.94	12.00	ICICI Bank	11.06	11.06
Amana Bank	12.57	12.59	Axis Bank	11.25	11.47
Cargills Bank	14.31	13.86			

## 2.2 Money Supply

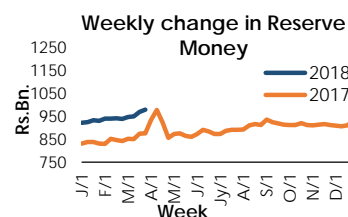
Item	Rs. bn			Annual Change (%)		
	2018 Mar(a)	Month Ago	Year Ago	2018 Mar(a)	Month Ago	Year Ago
Reserve Money	997.25	938.13	892.16	11.78	10.68	12.70
M1	841.18	770.85	782.02	7.56	3.53	7.18
M2	5,995.49	5,826.70	5,096.20	17.65	17.68	21.15
M2b	6,606.65	6,450.50	5,677.40	16.37	16.18	19.99
Net Foreign Assets of the Banking System (b)	106.18	115.96	-371.47	128.59	131.35	15.56
Monetary Authorities	858.70	869.19	536.73	59.99	78.64	13.25
Commercial Banks	-752.52	-753.23	-908.20	17.14	12.05	0.62
Domestic Banking Units (DBUs)	-337.23	-326.36	-320.37	-5.26	-1.94	1.25
Offshore Banking Units (OBUs)	-415.28	-426.87	-587.83	29.35	20.40	0.27
Net Domestic Assets of the Banking System (b)	6,500.46	6,334.54	6,048.87	7.47	6.97	16.96
Net Credit to the Government	2,278.46	2,245.72	2,214.55	2.89	2.45	13.33
Monetary Authorities	261.92	225.58	466.77	-43.89	-50.52	14.81
Commercial Banks	2,016.54	2,020.14	1,747.78	15.38	16.36	12.94
DBUs	1,650.65	1,653.63	1,352.98	22.00	19.78	18.55
OBUs	365.90	366.51	394.80	-7.32	3.06	-2.82
Credit to Public Corporations	535.14	523.91	553.42	-3.30	-2.03	7.49
DBUs	337.54	334.23	304.44	10.87	10.80	19.95
OBUs	197.60	189.68	248.98	-20.63	-18.64	-4.63
Credit to the Private Sector	5,043.95	4,921.62	4,375.20	15.29	14.64	20.38
DBUs	4,686.93	4,567.50	4,065.75	15.28	15.17	20.69
OBUs	357.02	354.12	309.44	15.38	8.18	16.40
Other Items (Net)	-1,357.09	-1,356.71	-1,094.29	-24.01	-23.53	-17.42

(a) Provisional (b) In relation to M2b



## 2.3 Weekly change in Reserve Money

Item	24 May 2018	Week Ago	Change
Reserve Money (Rs.Mn.)	972,728.43	979,403.34	-6,674.91



## 2.4 Money Market Activity( Overnight)

Item	21.05.2018	22.05.2018	23.05.2018	24.05.2018	25.05.2018
Call Money Market					
Weighted Average Rate (% p.a.)	7.92	7.92	7.92	7.94	7.94
Gross Volume (Rs. Mn)	18,085	16,945	10,030	15,065	18,465
Repo Market					
Weighted Average Rate (% p.a.)	7.93	7.93	7.91	7.94	7.88
Gross Volume (Rs. Mn)	17,970	17,850	13,953	16,207	13,186

## 2.5 CBSL Securites Portfolio

Item	21.05.2018	22.05.2018	23.05.2018	24.05.2018	25.05.2018
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	50,521.53	50,521.53	50,521.53	50,521.53	50,521.53
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	49,096.66	49,098.03	49,092.98	49,111.85	49,117.11



## 2.6 Open Market Operations

Item	21.05.2018	22.05.2018	23.05.2018	24.05.2018	25.05.2018
<b>Short-Term Auction</b>					
Repo Amount Offered (Rs. bn)	10.00	8.00	3.00	5.00	3.00
Reverse Repo Amount Offered (Rs. bn)	0.00	0.00	0.00	0.00	0.00
Tenure (No. of Days)	1	1	1	1	1
Bids Received (Rs. bn)	15.36	8.17	3.10	4.60	3.10
Amount Accepted (Rs. bn)	10.00	8.00	3.00	4.60	3.00
Minimum Accepted Rate (% p.a)	7.39	7.35	7.34	7.34	7.30
Maximum Accepted Rate (% p.a)	7.39	7.35	7.34	7.34	7.40
Weighted Average Yield Rate (% p.a.)	7.39	7.35	7.34	7.34	7.40
<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 Accepted (Rs. bn)					
Reverse Repo Amount Accepted (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)	12.544	6.071	9.355	2.333	7.545
Standing Lending Facility (Rs. bn)	17.401	8.452	9.488	7.356	9.107
<b>Total Outstanding Market Liquidity (Rs. bn)</b>	<b>5.143</b>	<b>5.619</b>	<b>2.867</b>	<b>-0.423</b>	<b>1.438</b>

## 2.7 Credit Cards (a)

Item	2018 End Mar (b)	2018 End Feb	2017 End Dec (c)
Total Number of Active Cards	1,502,710	1,488,341	1,459,883
Local (accepted only locally)	23,826	23,985	24,258
Global (accepted globally)	1,478,884	1,464,356	1,435,625
Outstanding balance (Rs.mn)	89,375	88,927	88,487
Local (accepted only locally)	692	701	725
Global (accepted globally)	88,683	88,226	87,762

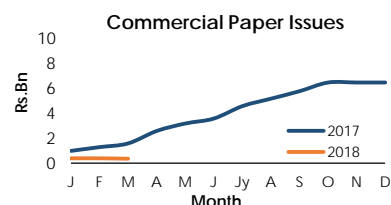
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

## 2.8 Commercial Paper Issues (a)

Item (Rs. bn.)	2018 End Mar (b)	2018 End Feb (b)	2017 End Dec
Total Issues - Cumulative (c)	0.4	0.4	6.5
Outstanding (as at end of the period)	1.1	1.1	1.7

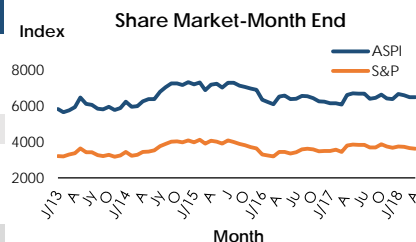
(a) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

(b) Provisional (c) During the year



## 2.9 Share Market

Item	Week Ending 25 May 2018	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	6,467.8	6,492.1	6,715.0
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	3,620.7	3,628.7	3,846.8
Average Daily Turnover (Rs. mn)	711.4	524.6	1,142.8
Market Capitalisation (Rs.bn)	3,020.8	3,032.1	2,970.5
Foreign Purchases (Rs. mn)	935.0	188.2	81.7
Foreign Sales (Rs. mn)	366.5	239.7	86.2
Net Foreign Purchases (Rs. mn)	568.5	-51.4	-4.5

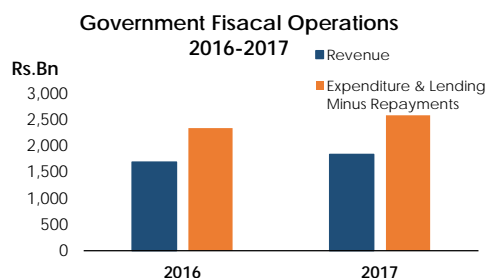


# Fiscal Sector

## 3.1 Government Finance (Rs.bn)

Item	2016	2017 (a)
<b>Revenue and Grants</b>	<b>1,693.6</b>	<b>1,839.6</b>
Revenue	1,686.1	1,831.5
Tax	1,463.7	1,670.2
Non tax	222.4	161.4
Grants	7.5	8.0
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>2,333.9</b>	<b>2,573.1</b>
Recurrent	1,757.8	1,927.7
Capital & Lending Minus Repayments	576.1	645.4

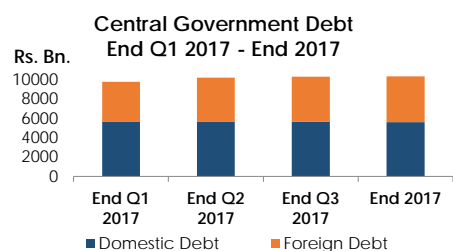
(a) Provisional



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

Item	End 2016	2017 (a)
<b>Total domestic debt</b>	<b>5,341.5</b>	<b>5,594.4</b>
of which		
Treasury bills	779.6	697.2
Treasury bonds	3,714.8	3,822.6
Rupee loans	24.1	24.1
<b>Total foreign debt</b>	<b>4,045.8</b>	<b>4,718.6</b>
Total outstanding govt. debt	9,387.3	10,313.0

(a) Provisional



## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 23<sup>rd</sup> May 2018

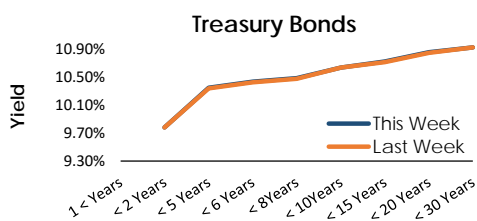
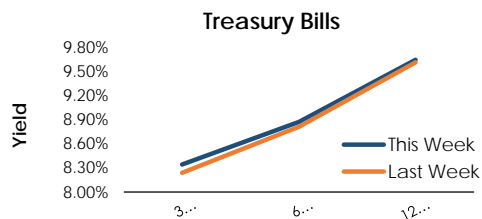
Security	Maturity	Primary Market(a)		Secondary Market			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	3 Months	8.37%	8.33%	8.42%	8.25%	8.34%	8.24%
	6 Months	8.94%	8.90%	8.94%	8.79%	8.87%	8.81%
	12 Months	9.73%	9.70%	9.70%	9.58%	9.64%	9.61%
Treasury Bonds(b)	< 2 Years	-	-	9.83%	9.72%	9.78%	9.78%
	< 5 Years	-	-	10.41%	10.28%	10.35%	10.34%
	< 6 Years	-	-	10.49%	10.38%	10.44%	10.43%
	< 8 Years	-	-	10.54%	10.43%	10.49%	10.48%
	< 10 Years	-	-	10.69%	10.59%	10.64%	10.64%
	< 15 Years	-	-	10.77%	10.68%	10.73%	10.72%
	< 20 Years	-	-	10.90%	10.81%	10.86%	10.85%
< 30 Years	-	-	11.05%	10.81%	10.93%	10.93%	

(a) Primary market transactions during the week ending 23/05/2018

(b) Weighted Average Yield Rate is calculated, if there are two or more yield rates within same maturity period

**The secondary market yield rates of T-bills and T-Bonds have increased during the reporting week.**

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	4-Oct-20	6.250%	5.33%	5.21%
	27-Jul-21	6.250%	5.83%	5.80%
	18-Jan-22	5.750%	6.03%	6.14%
	25-Jul-22	5.875%	6.16%	6.14%
	14-Jan-19	6.000%	4.67%	4.61%
	11-Apr-19	5.125%	4.67%	4.69%
	3-Jun-25	6.125%	6.93%	6.93%
	3-Nov-25	6.850%	6.97%	6.96%
	18-Jul-26	6.825%	7.08%	7.12%
	11-May-27	6.200%	7.15%	7.18%



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week Ended - 23<sup>rd</sup> May 2018)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	877,818.53	877,776.53
Treasury Bonds (a)	4,177,060.87	4,177,060.87
<b>Total</b>	<b>5,054,879.39</b>	<b>5,054,837.39</b>
T-bills and T-bonds held by Foreigners	308,076.24	308,533.21
Sri Lanka Development Bonds (SLDB)	597,028.35	597,564.90

*The outstanding stock of T-bills and T-bonds held by foreigners has decreased by 0.15 per cent during the reporting week.*

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	26,000.00	28,000.00
Total Bids Received	63,225.00	70,973.00
Total Bids Accepted	26,000.00	28,000.00
Treasury Bonds		
Amount Offered	-	-
Total Bids Received	-	-
Total Bids Accepted	-	-

*The weekly T-bill auction was over subscribed by 2.4 times during the reporting week.*

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	23,591.62	23,616.01
Repo Transaction (Sales / Purchases)	193,927.41	175,490.87
Treasury Bonds		
Outright Transaction (Sales / Purchases)	71,945.80	81,326.39
Repo Transaction (Sales / Purchases)	616,015.86	686,613.51

*The total secondary market transactions of T bills and T bonds decreased by 6.37 per cent in the reporting week compared to the previous week.*

(a) Excludes Treasury bonds amounting to Rs. 69,787 million issued to settle dues of CPC and to capitalize Sri Lankan Airlines.

### 3.5 Two way Quotes ( Treasury Bills ) - 25/05/2018

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.85	7.91	99.85	7.73	0.00
1 Month	99.33	8.12	99.35	7.93	0.02
2 Month	98.64	8.28	98.67	8.08	0.03
3 Month	97.92	8.44	97.96	8.26	0.04
4 Month	97.20	8.53	97.25	8.37	0.05
5 Month	96.42	8.71	96.48	8.56	0.06
6 Month	95.59	8.94	95.67	8.78	0.08
7 Month	94.78	9.08	94.87	8.93	0.09
8 Month	93.92	9.24	94.03	9.08	0.11
9 Month	93.09	9.34	93.21	9.18	0.12
10 Month	92.26	9.42	92.34	9.31	0.08
11 Month	91.38	9.54	91.47	9.44	0.09
12 Month	90.43	9.70	90.55	9.58	0.12

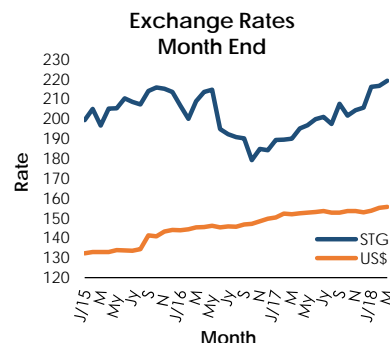
### 3.6 Two way Quotes ( Treasury Bonds ) - 25/05/2018

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
08.50%2018D	5	1-Jun-18	7	100.00	8.38	100.00	8.24	0.00
08.50%2018B	15	15-Jul-18	51	99.94	8.66	99.97	8.48	0.03
07.50%2018A	15	15-Aug-18	82	99.67	8.79	99.71	8.63	0.04
08.75%2018A	4	15-Oct-18	143	99.90	8.92	99.95	8.81	0.04
08.00%2018A	6	15-Nov-18	174	99.54	8.99	99.60	8.87	0.06
05.65%2019A	8	15-Jan-19	235	97.63	9.53	97.71	9.39	0.08
10.75%2019A	2	15-Jan-19	235	100.72	9.52	100.84	9.33	0.12
08.50%2019A	10	1-May-19	341	99.04	9.58	99.16	9.45	0.12
10.60%2019A	5	1-Jul-19	402	100.82	9.78	100.93	9.67	0.11
10.60%2019B	5	15-Sep-19	478	100.91	9.81	101.04	9.71	0.13
08.00%2019A	8	1-Nov-19	525	97.59	9.84	97.70	9.75	0.11
09.25%2020A	5	1-May-20	707	98.70	10.00	98.95	9.85	0.25
08.00%2020A	8	1-Jun-20	738	96.58	9.91	96.76	9.81	0.18
06.20%2020A	10	1-Aug-20	799	92.86	9.90	93.06	9.79	0.20
09.50%2020A	5	15-Dec-20	935	98.83	10.02	99.10	9.90	0.26
10.75%2021A	5	1-Mar-21	1,011	101.46	10.12	101.73	10.00	0.28
09.00%2021A	8	1-May-21	1,072	97.22	10.12	97.45	10.02	0.23
11.00%2021A	7	1-Aug-21	1,164	102.38	10.10	102.65	10.00	0.27
09.45%2021A	7	15-Oct-21	1,239	97.99	10.16	98.28	10.06	0.29
11.50%2021A	5	15-Dec-21	1,300	103.76	10.21	104.08	10.10	0.32
08.00%2022A	10	1-Jan-22	1,317	93.72	10.12	93.97	10.03	0.25
11.20%2022A	9	1-Jul-22	1,498	102.94	10.30	103.45	10.14	0.51
10.00%2022A	8	1-Oct-22	1,590	98.88	10.32	99.40	10.17	0.52
10.00%2023A	6	15-Mar-23	1,755	98.35	10.44	98.75	10.33	0.40
11.50%2023A	6	15-May-23	1,816	103.88	10.48	104.27	10.38	0.38
09.00%2023A	10	1-Sep-23	1,925	94.53	10.37	95.02	10.24	0.49
11.20%2023A	9	1-Sep-23	1,925	102.92	10.46	103.56	10.30	0.64
07.00%2023A	20	1-Oct-23	1,955	86.57	10.32	87.00	10.21	0.43
11.40%2024A	10	1-Jan-24	2,047	103.89	10.46	104.37	10.35	0.48
11.00%2024A	8	1-Aug-24	2,260	102.09	10.52	102.57	10.42	0.48
06.00%2024A	10	1-Dec-24	2,382	79.41	10.43	79.94	10.30	0.53
10.25%2025A	10	15-Mar-25	2,486	98.51	10.56	99.05	10.44	0.54
09.00%2025A	12	1-May-25	2,533	92.54	10.54	93.08	10.42	0.54
11.00%2025A	10	1-Aug-25	2,625	101.77	10.64	102.36	10.52	0.60
10.35%2025A	8	15-Oct-25	2,700	99.39	10.47	99.91	10.36	0.52
09.00%2026A	13	1-Feb-26	2,809	92.18	10.50	92.64	10.41	0.46
05.35%2026A	15	1-Mar-26	2,837	73.07	10.50	73.46	10.41	0.39
11.00%2026A	11	1-Jun-26	2,929	102.22	10.58	102.89	10.46	0.67
11.50%2026A	10	1-Aug-26	2,990	104.49	10.66	105.14	10.54	0.65
11.75%2027A	10	15-Jun-27	3,308	105.65	10.76	106.22	10.66	0.57
11.25%2027A	10	15-Dec-27	3,491	103.73	10.62	104.59	10.48	0.85
09.00%2028B	15	1-May-28	3,629	90.15	10.63	90.53	10.56	0.38
09.00%2028A	15	1-Jul-28	3,690	89.82	10.67	90.30	10.58	0.48
11.50%2028A	13	1-Sep-28	3,752	104.35	10.78	104.96	10.69	0.61
13.00%2029A	15	1-Jan-29	3,874	114.12	10.73	114.65	10.66	0.53
13.00%2029B	15	1-May-29	3,994	114.32	10.74	114.86	10.66	0.54
11.00%2030A	15	15-May-30	4,373	100.98	10.85	101.81	10.73	0.82
08.00%2032A	20	1-Jan-32	4,969	80.92	10.69	81.20	10.65	0.27
09.00%2032A	20	1-Oct-32	5,243	87.65	10.70	87.91	10.66	0.26
11.20%2033A	15	15-Jan-33	5,349	102.07	10.91	103.08	10.77	1.02
09.00%2033A	20	1-Jun-33	5,486	86.50	10.84	87.21	10.73	0.71
13.25%2033A	20	1-Jul-33	5,516	118.32	10.77	118.82	10.71	0.51
09.00%2033B	20	1-Nov-33	5,639	86.61	10.80	87.01	10.74	0.40
13.25%2034A	20	1-Jan-34	5,700	117.96	10.84	118.47	10.78	0.51
11.50%2035A	20	15-Mar-35	6,138	103.29	11.06	104.46	10.91	1.17
12.00%2041A	25	1-Jan-41	8,257	108.84	10.94	109.28	10.89	0.45
09.00%2043A	30	1-Jun-43	9,138	83.10	11.00	83.94	10.88	0.84
13.50%2044A	30	1-Jan-44	9,352	120.88	11.04	121.74	10.95	0.86
13.50%2044B	30	1-Jun-44	9,504	120.21	11.11	126.84	10.48	6.63
12.50%2045A	30	1-Mar-45	9,777	111.34	11.16	114.04	10.87	2.70

# External Sector

## 4.1 Exchange Rates

Item (Rs Per Unit)(a)	Week Ending - 25 May 2018			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
US\$	156.24	159.34	157.79	157.79	152.65
STG	207.88	214.20	211.04	213.29	198.23
Yen	1.42	1.47	1.44	1.42	1.37
Euro	181.76	187.81	184.78	186.26	171.43
INR(1)			2.32	2.33	2.35
SDR (As at 24 May 2018)			224.16	225.42	210.60
Central Bank purchases and sales(b) (US\$ Mn.)			Apr 2018	Month Ago	Year Ago
Purchases			77.00	98.50	257.92
Sales			1.00	-	0.00



Item	Week Ending	Week Ago	Year Ago
	25 May 2018		

Average Daily Interbank Volume (US\$ Mn.) 53.88 29.07 14.09

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

Forward Rates (US\$) (2)

1 Month	158.74	158.90	153.84
3 Months	160.38	160.12	155.82

Average Daily Interbank Forward Volume (US\$ mn) 35.98 26.95 35.11

Outstanding Forward Volume (US\$ mn) (As at 24 May 2018) 2,100.69 2,039.19 1,315.80

(a) Commercial Bank Avg. Middle Rate (prevailing at 9.30a.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		2017	2018	2017	2018	% Change
		Apr	Apr (a)(b)	Jan - Apr	Jan - Apr (a)(b)	
Tourist Arrivals	Number	160,249	180,429	765,202	888,353	16.1
Earnings from Tourism(d)	US\$ Mn.	297.2 (c)	334.6	1,419.1 (c)	1,647.5	16.1
	Rs.bn.	45.1 (c)	52.2	214.2 (c)	255.5	19.3
Workers' Remittances (Inflows)	US\$ Mn.	487.9	541.2	2,399.4	2,519.7	5.0
	Rs. bn.	74.1	84.5	362.2	390.7	7.9

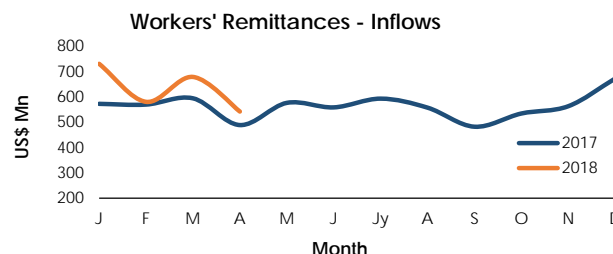
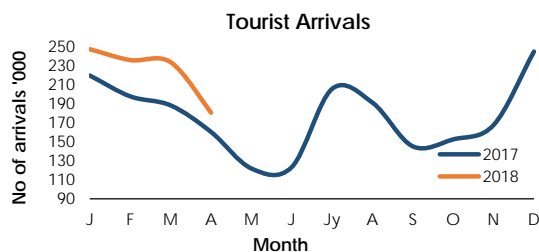
(a) Provisional

(b) May be revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2018

(c) Revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2017

(d) Revised

(e) February 2018 data has been revised based on revised data provided by a LCB



#### 4.3 Official Reserve Assets as at 27<sup>th</sup> April 2018 (a)

Official Reserve Assets (USD Mn)	<b>9,927.31</b>
(1) Foreign Currency Reserves	9,015.35
(2) Reserve position in the IMF	68.81
(3) SDRs	0.57
(4) Gold	841.49
(5) Other Reserve Assets	1.09

(a) Provisional

#### 4.4 International Reserves & foreign Currency Liquidity as at 29<sup>th</sup> March 2018 (a)

Official Reserve Assets (USD mn)	
Official Reserve Assets	<b>7,319.75</b>
(1) Foreign currency reserves	6,353.26
(a) Securities	4,752.60
(b) Total currency and deposits with	1,600.66
(i) other national central banks, BIS	862.55
(ii) banks headquartered inside the reporting country of which located abroad	1.26
(iii) banks headquartered outside the reporting country	736.84
(2) Reserve position in the IMF	69.57
(3) SDRs	0.57
(4) Gold	894.92
(5) Other reserve assets	1.43

Predetermined Short-Term Net Drains on Foreign Currency Assets (b)				
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
<b>1. Foreign currency loans, securities, and deposits</b>				
outflows (-) Principal	-5,116.39	-256.35	-722.59	-4,137.45
Interest	-1,236.20	-67.08	-185.82	-983.29
inflows (+) Principal				
Interest				
<b>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)</b>				
(i) Short positions (-)(c)	-1,235.24	-260.00	-240.00	-735.24
(ii) Long positions (+)				
<b>3. Other (specify)</b>				
inflows related to reverse repos (+)	-0.10	-0.10		
other accounts payable (-)	-0.10	-0.10		

(a) Provisional

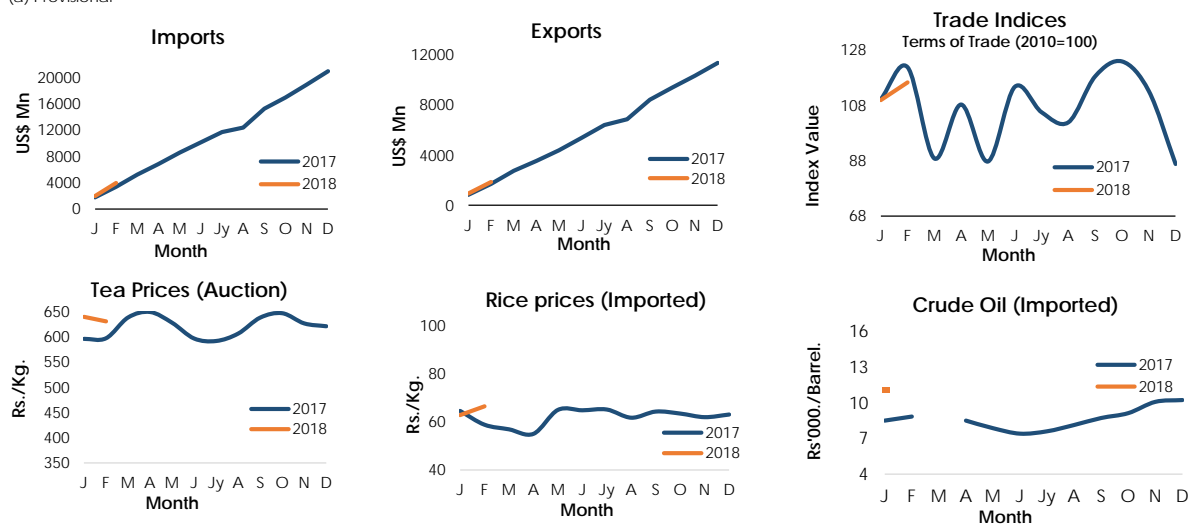
(b) This mainly includes only the predetermined outflows

(c) A major share of SWAP outstanding will be rolled over. This mainly includes SWAP arrangements with state banks which mobilised long-term foreign finance from international bond issuances

## 4.5 External Trade

Item	US\$ Mn			Rs Mn		
	Jan-Feb 2018(a)	Jan-Feb 2017	% Change	Jan-Feb 2018(a)	Jan-Feb 2017	% Change
<b>Exports</b>	<b>1,881.02</b>	<b>1,732.52</b>	<b>8.57</b>	<b>290,271.16</b>	<b>260,669.75</b>	<b>11.36</b>
Agricultural	410.24	398.54	2.94	63,313.23	59,966.21	5.58
Industrial	1,460.86	1,327.39	10.06	225,424.68	199,709.96	12.88
Food, Beverages and Tobacco	77.80	45.72	70.18	11,997.60	6,879.02	74.41
Textiles and Garments	841.83	822.44	2.36	129,904.66	123,729.44	4.99
Petroleum Products	98.23	56.70	73.25	15,155.31	8,529.42	77.68
Leather, Rubber products etc.	167.13	148.46	12.58	25,793.31	22,342.06	15.45
Other	275.86	254.07	8.58	42,573.80	38,230.03	11.36
Mineral	6.25	3.94	58.70	965.77	592.36	63.04
Other	3.68	2.67	37.98	567.48	401.22	41.44
<b>Imports</b>	<b>3,992.48</b>	<b>3,410.10</b>	<b>17.08</b>	<b>616,139.75</b>	<b>513,002.56</b>	<b>20.10</b>
Consumer Goods	883.30	702.04	25.82	136,319.36	105,620.10	29.07
Intermediate Goods	2,229.65	1,858.02	20.00	344,081.92	279,534.95	23.09
Investment Goods	817.38	792.55	3.13	126,116.70	119,217.36	5.79
Other	62.15	57.50	8.10	9,621.77	8,630.15	11.49
<b>Trade Balance</b>	<b>-2,111.46</b>	<b>-1,677.58</b>	<b>-</b>	<b>-325,868.59</b>	<b>-252,332.81</b>	<b>-</b>

(a) Provisional



## 4.6 Trade Indices (2010=100) (a)

Item	2018(b) February	Month Ago (b)	Year Ago
<b>Total Exports</b>			
Value	127.4	134.4	120.8
Quantity	114.9	128.1	113.7
Unit Value	110.9	104.9	106.3
<b>Total Imports</b>			
Value	177.0	180.3	144.2
Quantity	185.6	188.9	164.6
Unit Value	95.4	95.4	87.6
<b>Terms of Trade</b>	116.3	109.9	121.3

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

## 4.7 Commodity Prices

Item	2018 Feb (a)	2017 Feb	% Change	2018 Feb (a)	2017 Feb	% Change
	US\$ / Kg			Rs / Kg		
Colombo Tea Auction	4.08	3.96	2.86	631.46	597.91	5.6
<b>Imports (C I F)</b>	US\$ / MT			Rs / MT		
Rice	429.18	390.03	10.0	66,461.23	58,823.54	13.0
Sugar	422.09	589.08	-28.3	65,363.38	88,844.17	-26.4
Wheat	251.73	227.49	10.7	38,983.15	34,309.65	13.6
<b>Crude Oil</b>	US\$ / Barrel			Rs / Barrel		
	-	58.65	-	-	8,845.91	-

(a) Provisional