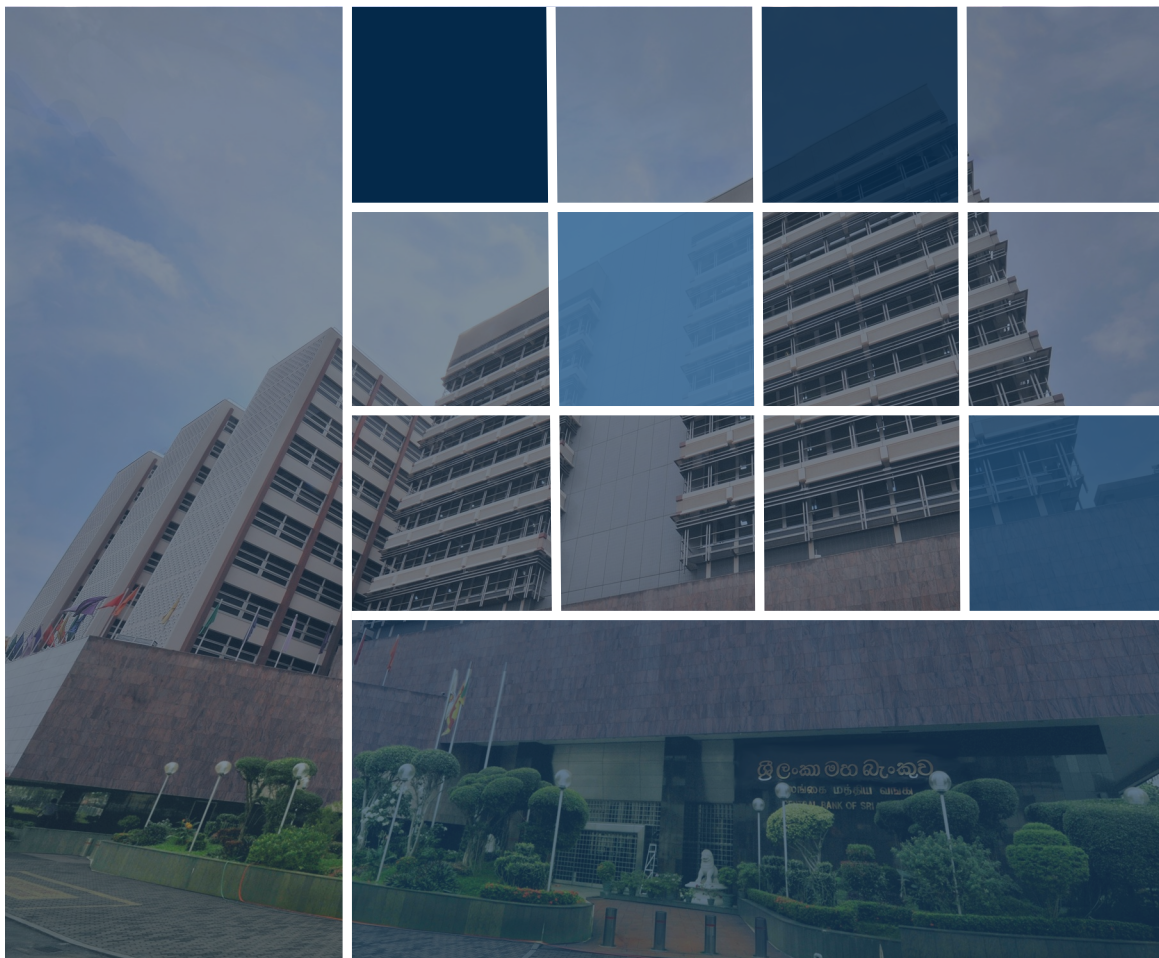


Weekly Economic Indicators

21st December 2018



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

The year-on-year NCPI headline inflation increased to 1.0 per cent in November 2018 from 0.1 per cent in October 2018. The change in the NCPI measured on an annual average basis decreased to 2.7 per cent in November 2018 from 3.3 per cent in October 2018. The month on month change of the NCPI increased by 2.2 per cent in November 2018 mainly due to increase in the prices of the items in the Food category. The NCPI Core inflation decreased to 3.1 per cent in November 2018 from 3.4 per cent in October 2018 on year-on-year basis.

The GDP grew by 2.9 per cent in real terms in 2018 Q3, mainly attributable to 3.9 per cent growth in Services activities, 1.9 per cent growth in Industry activities and 3.3 per cent growth in Agriculture activities in value added terms.

During the period, crude oil prices largely followed a declining trend. Prices fell due to the increase in US crude inventories, expected oversupply and slowing global economic growth. At the end of the period crude oil prices fell to the lowest levels since mid September 2017 as the stock markets fell with the US interest rate hike. Overall, both Brent and WTI prices fell by US\$ 5.0 per barrel and US\$ 4.7 per barrel, respectively, within the period.

Monetary Sector

Weekly AWPR for the week ending 21 December 2018 remain unchanged at 11.93% compared to the previous week.

Broad money (M2b) expanded by 13.5 %, on a year-on-year basis, in October 2018.

Net Credit to the Government from the banking system showed an decrease of Rs. 5.2 bn in October 2018.

Credit to public corporations recorded an increase of Rs. 45.1 bn in October 2018.

Credit extended to the private sector increased by Rs. 74.1 bn in October 2018.

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

The total outstanding market liquidity decreased to a deficit of Rs. 176.429 bn by end of the week, compared to a deficit of Rs. 168.990 bn by the end of last week.

By 21 December 2018, the All Share Price Index (ASPI) decreased by 0.94% to 6,005.7 points and the S&P SL 20 Index decreased by 1.31 to 3,108.2 points, compared to the previous week.

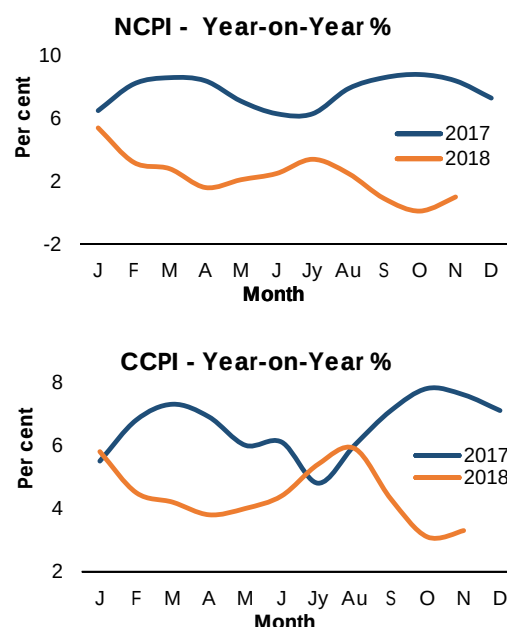
External Sector

During the year up to 21 December 2018 the Sri Lanka rupee depreciated against the US dollar (15.5 per cent). Given the cross currency exchange rate movements, the Sri Lanka rupee depreciated against the euro (11.9 per cent), the pound sterling (10.2 per cent), the Japanese yen (16.6 per cent) and the Indian rupee (7.7 per cent) during this period.

Real Sector

1.1 Price Indices

NCPI(2013=100)	Nov 2018	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	127.7	124.9	126.4
Monthly Change %	2.2	0.4	1.3
Annual Average Change %	2.7	3.3	7.5
Year - on - Year Change %	1.0	0.1	8.4
National Consumer Price Index (NCPI) - Core	127.6	127.3	123.8
Annual Average Change %	2.4	2.4	5.2
Year - on - Year Change %	3.1	3.4	2.8
CCPI(2013=100)	Nov 2018	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	126.2	124.6	122.2
Monthly Change %	1.3	-0.2	1.2
Annual Average Change %	4.6	5.0	6.4
Year - on - Year Change %	3.3	3.1	7.6
Colombo Consumer Price Index (CCPI) - Core	128.9	128.1	124.7
Annual Average Change %	3.6	3.8	6.0
Year - on - Year Change %	3.4	3.8	5.2



Source: Department of Census and Statistics

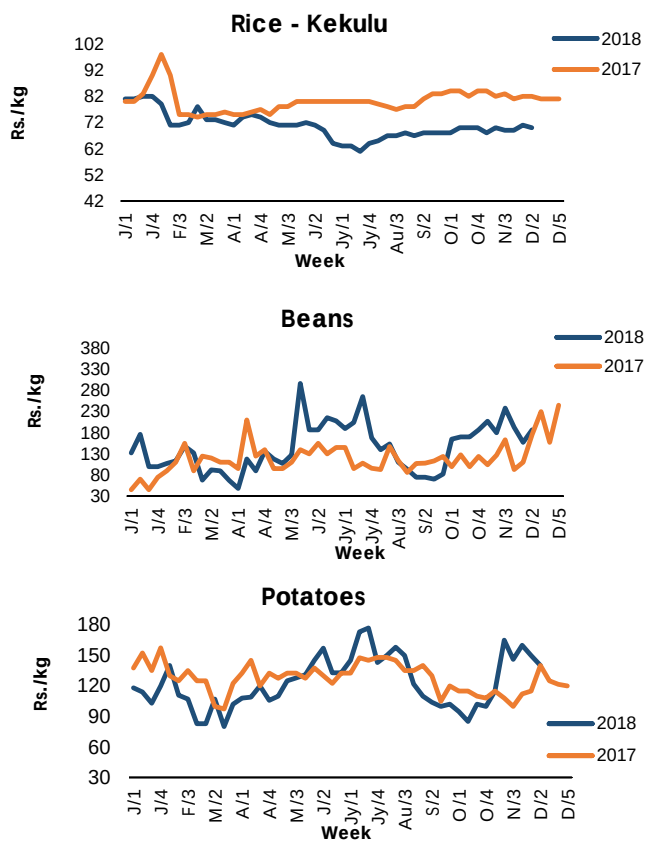
1.2 Prices

1.2.1 Pettah Market

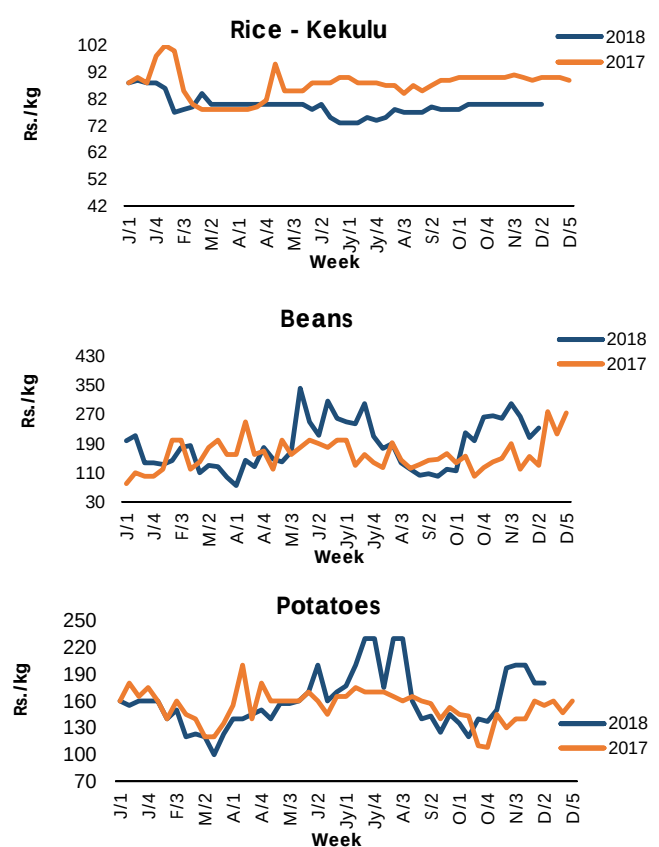
Food Item	Average Wholesale Prices				Average Retail Prices			
	Week Ending	Week Ago	Month Ago	Year Ago Annual Avg	Week Ending	Week Ago	Month Ago	Year Ago Annual Avg
	21 st Dec 2018				21 st Dec 2018			
	Rs / Kg				Rs / Kg			
Rice								
Samba	97.00	99.00	100.40	94.82	105.00	108.00	108.00	99.92
Kekulu (Red)	70.00	71.00	69.00	80.30	80.00	80.00	79.60	86.84
Vegetables								
Beans	187.00	157.00	186.60	118.56	233.00	207.00	251.00	163.50
Cabbage	97.00	103.00	105.40	75.37	140.00	157.00	160.40	119.69
Carrots	147.00	180.00	235.20	120.95	200.00	250.00	295.00	163.42
Tomatoes	213.00	280.00	197.60	93.73	263.00	310.00	265.50	134.12
Pumpkins	30.00	52.00	54.00	61.84	60.00	77.00	79.40	90.00
Snake Gourd	70.00	90.00	122.20	96.74	100.00	130.00	168.00	134.00
Brinjals	93.00	113.00	115.00	94.90	133.00	140.00	167.20	132.54
Ash-Plantains	83.00	73.00	72.20	73.41	127.00	120.00	115.00	108.67
Other Foods								
Red-Onions (Local)	130.00	123.00	139.00	250.84	160.00	180.00	185.40	303.56
Big-Onions (Local)	n.a.	n.a.	90.67	110.80	n.a.	n.a.	117.67	137.20
Potatoes (N'Eliya)	140.00	150.00	150.20	127.34	180.00	180.00	189.40	155.00
Dried Chillies (Imported)	290.00	283.00	259.80	189.80	340.00	330.00	307.50	236.54
Dhal (Indian)	110.00	111.00	103.40	135.31	120.00	120.00	116.80	151.46
Eggs (White)	19.00	19.00	15.10	11.96	20.00	20.25	16.15	12.63
Coconut (Each)	43.00	44.00	47.20	61.72	53.00	55.00	55.80	74.31
Fish*								
Kelawalla	530.00	500.00	516.00	540.63	880.00	850.00	822.00	807.87
Balaya	280.00	300.00	294.00	301.46	380.00	400.00	394.00	404.68
Salaya	120.00	130.00	120.00	116.88	150.00	160.00	152.00	179.79
Paraw (Small)	450.00	400.00	350.00	538.02	550.00	500.00	450.00	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 20 th Dec 2018	
	Wholesale (Average)	Retail (Average)
Rice		
Samba	99.40	104.70
Kekulu (Red)	73.20	78.20
Vegetables		
Beans	177.00	197.00
Carrot	147.50	166.50
Tomatoes	198.00	219.00
Pumpkins	27.50	47.50
Snake Gourd	73.50	93.50
Ash-Plantains	65.00	85.00
Other Foods		
Red-Onions (Local)	101.50	111.50
Big-Onions (Local)	65.00	75.00
Potatoes (N'eliya)	139.50	152.50
Dried Chilies(Imported)	269.00	279.50
Coconut (Each)	36.30	42.70

1.2.4 Marandagahamula Market

Average wholesale price of Rice				
Item (Rs / Kg)	Week Ending 21 st Dec 2018	Week Ago	Month Ago	Year Ago
Samba	96.50	96.40	96.50	92.96
Sudu Kekulu	79.00	78.60	76.47	83.16
Raw Red	70.90	70.00	68.97	80.21
Nadu	83.00	82.80	79.76	87.93

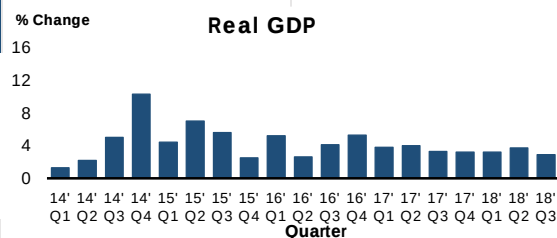
1.2.3 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	20 th Dec 2018	Week Ago
Rice		
Samba	109.33	108.33
Kekulu (Red)	76.67	76.33
Vegetables		
Beans	198.67	238.33
Cabbage	158.33	198.33
Carrots	178.33	238.33
Tomatoes	338.33	318.33
Pumpkins	88.67	98.33
Snake Gourd	158.33	158.33
Brinjals	158.33	178.33
Ash-Plantains	138.33	158.33
Other Foods		
Red-Onions (Imported)	198.33	198.33
Big-Onions (Imported)	88.33	88.33
Potatoes (Imported)	128.33	131.67
Dried Chilies (Imported)	318.33	328.33
Dhal (Indian)	118.33	118.33
Eggs (Red)(Each)	19.33	19.00
Coconut (Each)	53.33	53.33
Fish		
Kelawalla	760.00	696.67
Balaya	700.00	396.67
Salaya	200.00	196.67
Paraw (Small)	840.00	796.67

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

Item	2016 Annual (a)(b)	2017 Annual (a)(b)	2017 3 rd Qtr (a)	2018 3 rd Qtr (a)
Agriculture	-3.8	-0.8	-3.0	3.3
Industry	5.8	4.6	5.3	1.9
Services	4.7	3.2	2.8	3.9
Taxes less subsidies on products	6.3	3.2	5.4	-1.0
GDP	4.5	3.3	3.2	2.9

(a) Provisional (b) Revised

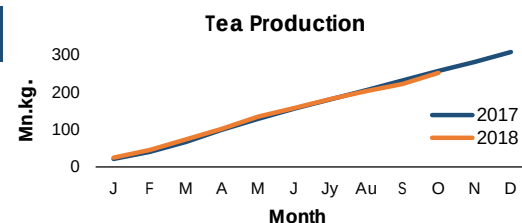


Source: Department of Census and Statistics

1.4 Agriculture Production

Item	Unit	2018 Jan-Oct (a)	2017 Jan-Oct	% Change
Tea	(Mn Kg)	251.76	258.81	-2.72
Rubber	(Mn Kg)	67.76	70.24	-3.54
Coconut	(Mn Kg)	2,149.15	2,096.38	2.52

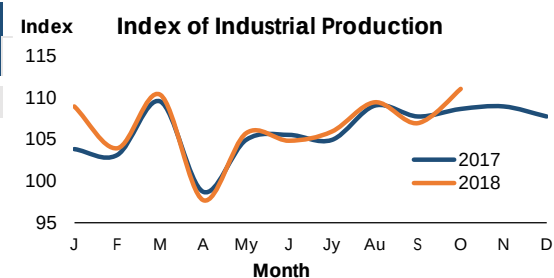
(a) Provisional



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

Item	October		% Change
	2017 (b)	2018 (c)	
Index of Industrial Production (IIP)	108.0	111.0	2.8
Food products	104.6	104.9	0.3
Wearing apparel	112.7	122.0	8.2
Other non-metallic mineral products	110.6	123.2	2.0
Coke and refined petroleum products	105.4	114.4	8.5
Rubber and plastic products	112.7	119.9	6.4
Chemicals and chemical products	99.6	89.8	-9.9
Beverages	84.7	107.8	27.4

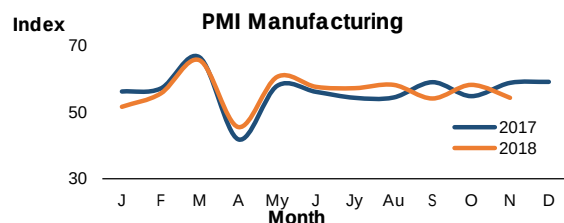
(a) Major 7 sub divisions (b) Revised (c) Provisional



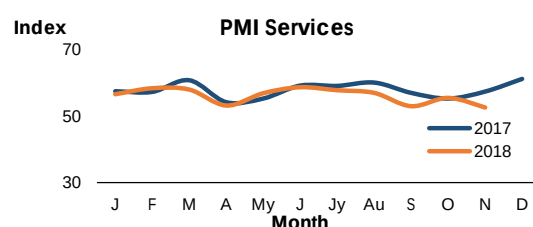
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Nov 2018	Oct 2018	Nov 2017	Oct 2017
Index	54.3	58.2	58.8	54.8



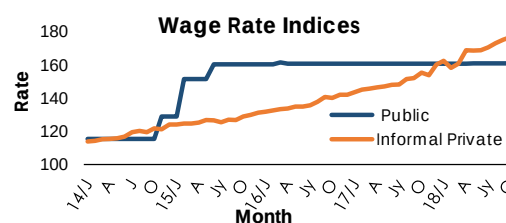
Month/Year	PMI Services			
	Nov 2018	Oct 2018	Nov 2017	Oct 2017
Index	52.6	55.5	57.4	55.3



1.7 Wages and Employment

1.7.1 Wage Rate Indices

Item	2018 October	2017 October	% Change
Public Sector Employees (2012 = 100)	161.0	160.8	0.0
Informal Private Sector Employees (2012 = 100)	176.8	155.3	13.8
Agriculture	186.5	159.5	16.9
Industry	176.8	161.0	9.8
Services	172.8	148.0	16.8



1.7.2 Employment (a)

Item	2017 (b) 2 nd Qtr	2018 (b) 2 nd Qtr	2017 (b) Annual
Labour Force Participation rate	53.9	51.1	54.1
Unemployment rate	4.5	4.6	4.2

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

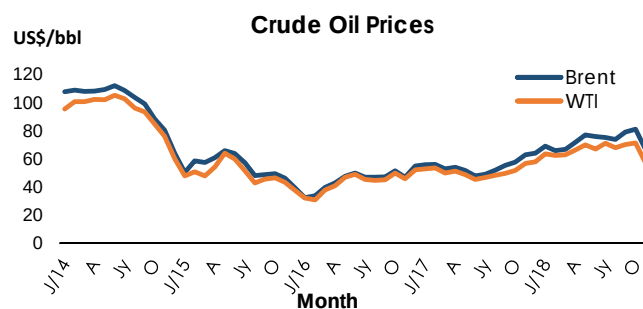
Agriculture	26.0	24.2	26.1
Industry	28.3	27.5	28.4
Services	45.7	48.3	45.5

(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	76.88	69.92	80.68
June	47.71	45.34	48.47	75.70	66.93	79.80
July	49.02	46.56	49.75	75.17	70.87	78.76
August	51.87	48.18	53.07	73.80	67.85	77.82
September	55.31	49.65	57.06	79.02	70.02	83.26
October	57.52	51.56	59.53	80.93	71.10	84.95
November	62.79	56.68	65.62	66.66	57.19	
December	63.92	57.82	66.82			
	2017			2018		
15 December	63.30	57.11		-	-	
16 December	-	-		-	-	
17 December	-	-		60.19	51.28	
18 December	63.27	57.33		58.99	49.41	
19 December	63.35	57.22		56.35	46.11	
20 December	63.89	57.75		56.59	47.36	
21 December	64.45	58.06		55.15	46.58	

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

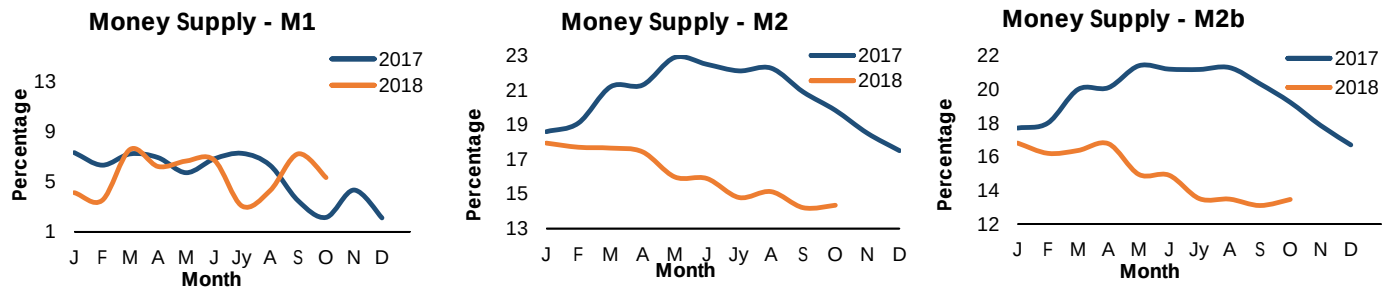
2.1 Interest Rates

Item	Week Ending 21 Dec 2018	Week Ago	Year Ago		
Policy Interest Rates					
Standing Deposit Facility Rate	8.00	8.00	7.25		
Standing Lending Facility Rate	9.00	9.00	8.75		
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	8.99	8.93	8.14		
Sri Lanka Inter Bank Offered Rate (SLIBOR)					
1-day	9.00	9.00	8.13		
7-day	9.25	9.25	8.37		
1-Month	10.00	10.00	9.24		
3-Month	10.48	10.47	10.05		
6-Month	10.95	10.91	11.77		
12-Month	11.78	11.77	12.18		
Treasury Bill Yields					
91-day	-	-	7.69		
182-day	9.99	10.03	8.40		
364-day	11.20	11.24	8.92		
Licensed Commercial Banks					
Average Weighted Prime Lending Rate (AWPR)	11.93	11.93	11.26		
	Oct-2018	Month Ago	Year Ago		
Savings Deposits (a)	0.50-8.50	0.50-8.50	0.50-9.50		
One Year Fixed Deposits	4.53-15.00	4.53-15.00	4.89-15.00		
	Nov-2018	Month Ago	Year Ago		
Average Weighted Deposit Rate (AWDR)	8.77	8.73	9.19		
Average Weighted Fixed Deposit Rate (AWFDR)	10.81	10.78	11.69		
	Oct-2018	Month Ago	Year Ago		
Average Weighted Lending Rate (AWLR)	14.36	14.27	13.89		
National Savings Bank (NSB)					
	Oct-2018	Month Ago	Year Ago		
Savings Deposits	4.00	4.00	4.00		
One Year Fixed Deposits	10.50	10.50	11.00		
Treasury Bond Auction	03 Years	07 Y & 08 Months			
	13/12/2018	13/12/2018			
Coupon rate	11.50	11.50			
Weighted Average Yield	11.88	12.23			
(a) Revised					
Bankwise- AWPR	Week ending 21 Dec 2018	Week Ago	Bankwise- AWPR	Week ending 21 Dec 2018	Week Ago
Bank of Ceylon	12.60	12.59	HSBC	10.40	9.65
People's Bank	12.37	11.96	Standard Chartered Bank	11.85	11.54
Hatton National Bank	12.38	12.25	Citi Bank	13.08	11.16
Commercial Bank of Ceylon	11.98	11.87	Deutsche Bank	10.78	10.81
Sampath Bank	13.71	13.56	Habib Bank	12.62	12.62
Seylan Bank	12.52	12.75	Indian Bank	13.62	13.62
Union Bank of Colombo	16.25	15.62	Indian Overseas Bank	14.12	14.34
Pan Asia Banking Corporation	16.50	16.50	MCB Bank	12.57	12.41
Nations Trust Bank	12.43	12.44	State Bank of India	10.20	10.20
DFCC Bank	14.11	13.86	Public Bank	13.71	13.50
NDB Bank	13.95	13.49	ICICI Bank	12.05	12.05
Amana Bank	13.02	12.94	Axis Bank	13.12	12.97
Cargills Bank	16.76	15.56			

2.2 Money Supply

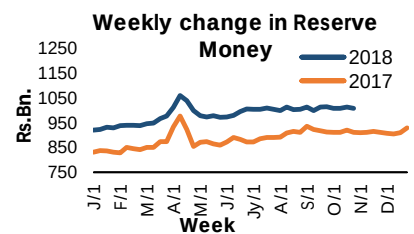
Item	Rs. bn			Annual Change (%)		
	2018 Oct(a)	Month Ago	Year Ago	2018 Oct(a)	Month Ago	Year Ago
Reserve Money	998.43	1,010.54	915.38	9.07	11.17	15.47
M1	782.66	808.99	743.19	5.31	7.20	2.14
M2	6,325.97	6,284.45	5,532.51	14.34	14.20	19.84
M2b	6,988.37	6,933.40	6,159.24	13.46	13.07	19.23
Net Foreign Assets of the Banking System (b)	-16.99	7.64	37.34	-145.50	-27.04	113.16
Monetary Authorities	784.80	811.20	792.20	-0.93	4.51	63.71
Commercial Banks	-801.79	-803.56	-754.86	-6.22	-4.94	1.65
Domestic Banking Units (DBUs)	-318.89	-339.90	-298.39	-6.87	-13.03	4.82
Offshore Banking Units (OBUs)	-482.90	-463.66	-456.46	-5.79	0.29	-0.54
Net Domestic Assets of the Banking System (b)	7,005.36	6,925.75	6,121.90	14.43	13.14	12.34
Net Credit to the Government	2,421.86	2,427.05	2,217.75	9.20	9.15	13.26
Monetary Authorities	417.50	368.40	246.88	69.11	45.85	-39.73
Commercial Banks	2,004.36	2,058.64	1,970.87	1.70	4.45	27.27
DBUs	1,621.60	1,685.62	1,602.01	1.22	5.13	27.72
OBUs	382.75	373.02	368.86	3.77	1.49	25.38
Credit to Public Corporations	701.13	655.98	497.48	40.94	27.08	5.91
DBUs	413.49	409.14	320.60	28.97	27.00	13.48
OBUs	287.64	246.84	176.87	62.63	27.21	-5.51
Credit to the Private Sector	5,429.72	5,355.66	4,678.70	16.05	15.41	15.96
DBUs	5,021.59	4,961.91	4,352.23	15.38	14.95	16.30
OBUs	408.14	393.75	326.47	25.01	21.64	11.66
Other Items (Net)	-1,547.35	-1,512.94	-1,272.02	-21.65	-20.21	-25.56

(a) Provisional (b) In relation to M2b



2.3 Weekly change in Reserve Money

Item	20 Dec 2018	Week Ago	Change
Reserve Money (Rs.Mn.)	973,525.17	961,278.24	12,246.93



2.4 Money Market Activity(Overnight)

Item	17.12.2018	18.12.2018	19.12.2018	20.12.2018	21.12.2018
Call Money Market					
Weighted Average Rate (% p.a.)	8.99	9.00	9.00	8.98	9.00
Gross Volume (Rs. Mn)	7,670	9,290	9,640	12,800	12,025
Repo Market					
Weighted Average Rate (% p.a.)	-	-	8.96	8.95	9.00
Gross Volume (Rs. Mn)	-	-	1,400	1,000	800

2.5 CBSL Securites Portfolio

Item	17.12.2018	18.12.2018	19.12.2018	20.12.2018	21.12.2018
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	68,967.95	68,967.95	68,967.95	68,967.95	68,917.95
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	66,833.67	66,854.32	66,874.34	66,899.48	66,874.46

2.6 Open Market Operations

Item	17.12.2018		18.12.2018					19.12.2018		20.12.2018					21.12.2018				
Short-Term Auction																			
Repo Amount Offered (Rs. bn)	25.00	25.00	20.00	15.00				20.00	20.00	15.00	23.00				25.00	25.00			
Reverse Repo Amount Offered (Rs. bn)	0.00	0.00	0.00	0.00				0.00	0.00	0.00	0.00				0.00	0.00			
Tenure (No. of Days)	1	7	1	6				1	7	1	7				1	7			
Bids Received (Rs. bn)	30.90	26.05	18.00	22.56				17.50	29.35	32.85	27.40				28.20	16.50			
Amount Accepted (Rs. bn)	25.00	25.00	18.00	15.00				17.50	20.00	15.00	23.00				25.00	16.50			
Minimum Accepted Rate (% p.a)	8.84	8.86	8.86	8.89				8.86	8.93	8.90	8.95				8.89	8.95			
Maximum Accepted Rate (% p.a)	8.81	8.82	8.82	8.89				8.80	8.91	8.88	8.95				8.94	8.97			
Weighted Average Yield Rate (% p.a.)	8.86	8.90	8.90	8.95				8.88	8.96	8.93	8.96				8.91	8.96			
Outright Auctions																			
Outright Sales Amount Offered (Rs. bn)			4.00	4.00	4.00	4.00	4.00			4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Outright Purchase Amount Offered (Rs. bn)			0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Settlement Date			19.12.2018	19.12.2018	19.12.2018	19.12.2018	19.12.2018			21.12.2018	21.12.2018	21.12.2018	21.12.2018	21.12.2018	24.12.2018	24.12.2018	24.12.2018	24.12.2018	24.12.2018
Maturity Date			07.06.2019	14.06.2019	21.06.2019	28.06.2019	05.07.2019			12.07.2019	19.07.2019	26.07.2019	02.08.2019	09.08.2019	01.03.2019	08.03.2019	15.03.2019	22.03.2019	19.04.2019
Tenure (No. of Days)			170	177	184	191	198			203	210	217	224	231	67	74	81	88	116
Bids Received (Rs. bn)			0.00	0.00	0.10	0.00	0.80			0.00	0.02	0.00	0.25	0.00	0.00	0.00	0.28	1.29	2.15
Amount Accepted (Rs. bn)			0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.29	2.00
Minimum Accepted Rate (% p.a)			0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.75	9.85
Maximum Accepted Rate (% p.a)			0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.75	9.85
Weighted Average Yield Rate (% p.a.)			0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.75	9.85
Long Term Auction																			
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.)																			
Standing Facility																			
Standing Deposit Facility (Rs. bn)	10.541			8.289				5.675			2.643					3.304			
Standing Lending Facility (Rs. bn)	45.890			48.873				51.923			57.060					55.233			
Total Outstanding Market Liquidity (Rs. bn)	-152.549			-154.284				-159.948			-168.117					-176.429			

2.7 Credit Cards (a)

Item	2018 End Oct	2018 End Sep	2017 End Dec
Total Number of Active Cards	1,621,930	1,609,696	1,459,883
Local (accepted only locally)	22,967	25,241	24,258
Global (accepted globally)	1,598,963	1,584,455	1,435,625
Outstanding balance (Rs.mn)	101,353	99,763	88,487
Local (accepted only locally)	847	771	725
Global (accepted globally)	100,506	98,992	87,762

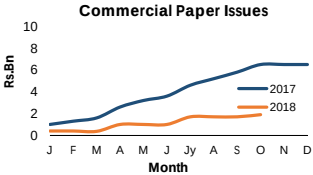
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

2.8 Commercial Paper Issues (a)

Item (Rs. bn.)	2018 End Oct (b)	2018 End Sep	2017 End Dec
Total Issues - Cumulative (c)	1.9	1.7	6.5
Outstanding (as at end of the period)	1.1	1.2	1.7

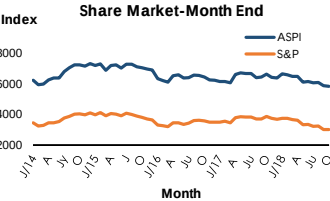
(a) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

(b) Provisional (c) During the year



2.9 Share Market

Item	Week Ending 21 Dec 2018	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	6,005.7	6,062.6	6,323.5
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	3,108.2	3,149.4	3,647.0
Average Daily Turnover (Rs. mn)	1,692.8	627.1	393.6
Market Capitalisation (Rs.bn)	2,817.5	2,844.2	2,879.2
Foreign Purchases (Rs. mn)	216.4	93.4	58.4
Foreign Sales (Rs. mn)	359.4	36.8	33.7
Net Foreign Purchases (Rs. mn)	-143.0	56.6	24.7



Fiscal Sector

3.1 Government Finance (Rs.bn)

Item	2017 Jan-Sep	2018 (a) Jan-Sep
Revenue and Grants	1,330.6	1,422.4
Revenue	1,328.1	1,416.8
Tax	1,240.0	1,278.2
Non tax	88.2	138.7
Grants	2.4	5.5
Expenditure & Lending Minus Repayments	1,890.0	2,019.5
Recurrent	1,437.8	1,577.8
Capital & Lending Minus Repayments	452.1	441.7

(a) Provisional

**Government Fiscal Operations
2017 -2018 (Jan-Sep)**

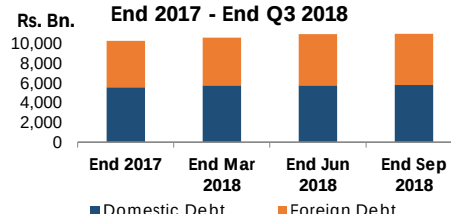


3.2 Outstanding Central Government Debt (Rs.bn)

Item	End 2017	End 2018 Sep(a)
Total domestic debt	5,594.4	5,802.3
of which		
Treasury bills	697.2	771.0
Treasury bonds	3,822.6	4,006.9
Rupee loans	24.1	24.1
Total foreign debt	4,718.6	5,469.1
Total outstanding govt. debt	10,313.0	11,271.4

(a) Provisional

**Central Government Debt
End 2017 - End Q3 2018**



3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 19th December 2018

Security	Maturity	Primary Market(a)		Secondary Market			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	3 Months	-	-	9.90%	9.65%	9.78%	9.81%
	6 Months	9.99%	10.03%	10.21%	9.99%	10.10%	10.21%
	12 Months	11.20%	11.24%	11.18%	10.98%	11.08%	11.03%
Treasury Bonds(b)	< 2 Years	-	-	11.34%	11.16%	11.25%	11.22%
	< 5 Years	-	-	11.77%	11.62%	11.70%	11.64%
	< 6 Years	-	-	11.85%	11.68%	11.77%	11.75%
	< 8 Years	12.23%	-	11.92%	11.78%	11.85%	11.83%
	< 10 Years	-	-	12.10%	11.95%	12.03%	12.02%
	< 15 Years	-	-	12.26%	12.08%	12.17%	12.17%
	< 20 Years	-	-	12.54%	12.35%	12.45%	12.45%
	< 30 Years	-	-	12.38%	12.21%	12.30%	12.30%

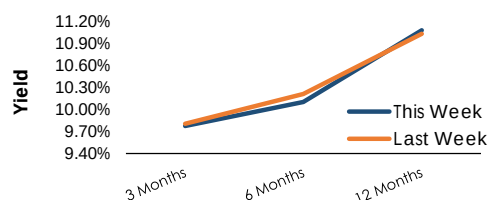
(a) Primary market transactions during the week ending 19/12/2018

(b) Average of the secondary market quotes.

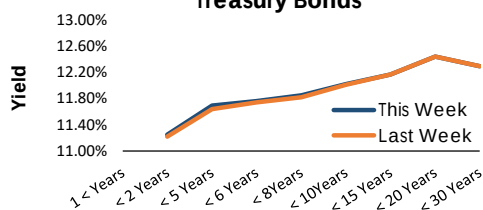
The secondary market yield rates of T-bills have shown a mixed behaviour and the secondary market yield rates of T-Bonds have increased during the reporting week.

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	4-Oct-20	6.250%	7.42%	7.94%
	27-Jul-21	6.250%	7.33%	8.00%
	18-Jan-22	5.750%	7.43%	8.03%
	25-Jul-22	5.875%	7.54%	8.07%
	14-Jan-19	6.000%	7.63%	8.44%
	11-Apr-19	5.125%	6.34%	7.17%
	18-Apr-23	5.750%	7.51%	8.03%
	3-Jun-25	6.125%	7.83%	8.34%
	3-Nov-25	6.850%	7.83%	8.33%
	18-Jul-26	6.825%	7.87%	8.31%
	11-May-27	6.200%	7.86%	8.29%
	18-Apr-28	6.750%	7.91%	8.32%

Treasury Bills



Treasury Bonds



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week Ended - 19th December 2018)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	796,471.65	791,776.65
Treasury Bonds (a)	4,287,575.55	4,237,575.55
Total	5,084,047.20	5,029,352.20
T-bills and T-bonds held by Foreigners	175,439.93	176,109.93
Sri Lanka Development Bonds (SLDB)	605,081.26	602,128.64
<i>The outstanding stock of T-bills and T-bonds held by foreigners has decreased by 0.38 per cent during the reporting week.</i>		
Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	18,000.00	23,000.00
Total Bids Received	62,860.00	48,386.00
Total Bids Accepted	18,000.00	23,000.00
Treasury Bonds		
Amount Offered	50,000.00	-
Total Bids Received	145,765.00	-
Total Bids Accepted	50,000.00	-
<i>The weekly T-bill auction was over subscribed by 3.5 times and T-bond auction was over subscribed by 2.9 during the reporting week.</i>		
Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	26,796.51	10,145.53
Repo Transaction (Sales / Purchases)	150,778.87	104,813.05
Treasury Bonds		
Outright Transaction (Sales / Purchases)	418,218.99	346,572.91
Repo Transaction (Sales / Purchases)	584,399.37	451,505.93
<i>The total secondary market transactions of T-bills and T-bonds increased by 29.26 per cent in the reporting week compared to the previous week.</i>		

(a) Excludes Treasury bonds amounting to Rs. 56,662 million issued to settle dues of CPC.

3.5 Two way Quotes (Treasury Bills) - 21/12/2018

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.82	9.13	99.83	8.83	0.01
1 Month	99.22	9.44	99.25	9.16	0.02
2 Month	98.42	9.60	98.46	9.36	0.04
3 Month	97.57	9.88	97.62	9.64	0.06
4 Month	96.71	10.01	96.78	9.79	0.07
5 Month	95.85	10.10	95.94	9.89	0.09
6 Month	94.99	10.16	95.08	9.97	0.09
7 Month	94.02	10.40	94.14	10.18	0.13
8 Month	93.06	10.55	93.20	10.34	0.14
9 Month	92.11	10.66	92.28	10.44	0.16
10 Month	91.12	10.80	91.31	10.57	0.19
11 Month	90.09	10.96	90.25	10.79	0.16
12 Month	89.01	11.14	89.18	10.98	0.16

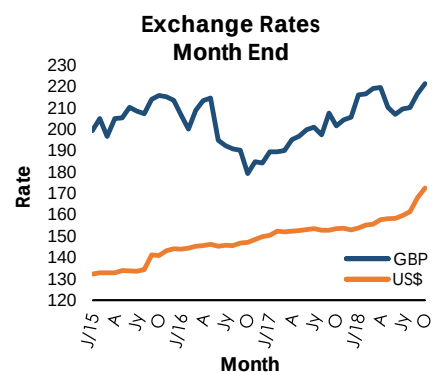
3.6 Two way Quotes (Treasury Bonds) - 21/12/2018

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
05.65%2019A	8	15-Jan-19	25	99.73	9.44	99.75	9.10	0.02
10.75%2019A	2	15-Jan-19	25	100.05	9.56	100.07	9.24	0.02
08.50%2019A	10	1-May-19	131	99.39	10.13	99.44	10.00	0.04
10.60%2019A	5	1-Jul-19	192	100.15	10.28	100.23	10.12	0.08
10.60%2019B	5	15-Sep-19	268	100.12	10.38	100.21	10.24	0.10
08.00%2019A	8	1-Nov-19	315	97.93	10.55	98.08	10.36	0.15
09.25%2020A	5	1-May-20	497	97.50	11.26	97.69	11.10	0.20
08.00%2020A	8	1-Jun-20	528	95.88	11.16	96.09	10.99	0.22
06.20%2020A	10	1-Aug-20	589	92.78	11.20	93.06	11.00	0.27
09.50%2020A	5	15-Dec-20	725	97.00	11.23	97.32	11.04	0.32
10.75%2021A	5	1-Mar-21	801	98.65	11.44	98.96	11.28	0.31
09.00%2021A	8	1-May-21	862	95.01	11.46	95.35	11.29	0.33
11.00%2021A	7	1-Aug-21	954	98.96	11.46	99.35	11.28	0.38
09.45%2021A	7	15-Oct-21	1,029	94.88	11.62	95.27	11.45	0.39
11.50%2021A	5	15-Dec-21	1,090	99.70	11.62	99.96	11.51	0.26
08.00%2022A	10	1-Jan-22	1,107	91.35	11.46	91.60	11.35	0.25
11.20%2022A	9	1-Jul-22	1,288	98.87	11.59	99.28	11.45	0.40
10.00%2022A	8	1-Oct-22	1,380	94.99	11.67	95.42	11.52	0.43
10.00%2023A	6	15-Mar-23	1,545	94.46	11.68	94.93	11.54	0.46
11.50%2023A	6	15-May-23	1,606	99.36	11.68	99.81	11.55	0.45
10.20%2023A	5	15-Jul-23	1,667	94.60	11.76	95.08	11.61	0.49
09.00%2023A	10	1-Sep-23	1,715	90.72	11.61	91.13	11.49	0.41
11.20%2023A	9	1-Sep-23	1,715	98.21	11.70	98.60	11.58	0.39
07.00%2023A	20	1-Oct-23	1,745	83.30	11.65	83.64	11.54	0.34
11.40%2024A	10	1-Jan-24	1,837	98.85	11.71	99.36	11.57	0.51
11.00%2024A	8	1-Aug-24	2,050	96.70	11.82	97.32	11.66	0.63
06.00%2024A	10	1-Dec-24	2,172	75.98	11.72	76.47	11.58	0.49
10.25%2025A	10	15-Mar-25	2,276	93.44	11.76	94.00	11.62	0.56
09.00%2025A	12	1-May-25	2,323	87.99	11.73	88.60	11.58	0.61
11.00%2025A	10	1-Aug-25	2,415	96.53	11.76	97.10	11.63	0.58
10.35%2025A	8	15-Oct-25	2,490	93.08	11.85	93.67	11.72	0.59
09.00%2026A	13	1-Feb-26	2,599	86.73	11.80	87.25	11.68	0.52
05.35%2026A	15	1-Mar-26	2,627	69.33	11.79	69.88	11.64	0.55
11.00%2026A	11	1-Jun-26	2,719	95.97	11.83	96.57	11.70	0.60
11.50%2026A	10	1-Aug-26	2,780	98.08	11.88	98.57	11.78	0.49
11.75%2027A	10	15-Jun-27	3,098	98.73	11.99	99.38	11.87	0.65
11.25%2027A	10	15-Dec-27	3,281	95.42	12.10	96.20	11.95	0.79
10.75%2028A	10	15-Mar-28	3,372	93.41	11.94	94.15	11.80	0.74
09.00%2028B	15	1-May-28	3,419	83.57	11.96	84.19	11.83	0.63
09.00%2028A	15	1-Jul-28	3,480	83.38	11.97	84.15	11.81	0.77
11.50%2028A	13	1-Sep-28	3,542	96.79	12.06	97.67	11.90	0.89
13.00%2029A	15	1-Jan-29	3,664	105.26	12.08	106.09	11.94	0.84
13.00%2029B	15	1-May-29	3,784	105.58	12.04	106.49	11.89	0.92
11.00%2030A	15	15-May-30	4,163	92.98	12.15	94.33	11.92	1.35
08.00%2032A	20	1-Jan-32	4,759	73.37	12.11	74.08	11.98	0.71
09.00%2032A	20	1-Oct-32	5,033	79.31	12.12	80.17	11.97	0.86
11.20%2033A	15	15-Jan-33	5,139	93.06	12.24	94.43	12.03	1.37
09.00%2033A	20	1-Jun-33	5,276	78.74	12.16	79.59	12.01	0.85
13.25%2033A	20	1-Jul-33	5,306	107.29	12.17	108.39	12.01	1.10
09.00%2033B	20	1-Nov-33	5,429	78.37	12.18	79.30	12.02	0.93
13.25%2034A	20	1-Jan-34	5,490	107.12	12.20	108.40	12.03	1.28
11.50%2035A	20	15-Mar-35	5,928	93.63	12.42	94.56	12.28	0.93
12.00%2041A	25	1-Jan-41	8,047	97.73	12.30	99.07	12.12	1.35
09.00%2043A	30	1-Jun-43	8,928	74.55	12.31	75.57	12.14	1.02
13.50%2044A	30	1-Jan-44	9,142	109.04	12.33	110.52	12.15	1.48
13.50%2044B	30	1-Jun-44	9,294	108.85	12.35	110.24	12.19	1.39
12.50%2045A	30	1-Mar-45	9,567	99.00	12.63	101.12	12.35	2.11

External Sector

4.1 Exchange Rates

Item (Rs Per Unit)(a)	Week Ending - 21 Dec 2018			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
US\$	178.75	182.71	180.73	179.38	152.90
GBP	225.25	232.65	228.95	226.65	204.44
Yen	1.60	1.66	1.63	1.58	1.35
Euro	203.38	210.60	206.99	203.82	181.54
INR(1)			2.58	2.51	2.39
SDR (As at 20 Dec 2018)			250.61	248.41	216.72
Central Bank purchases and sales(b) (US\$ Mn.)			Nov 2018	Month Ago	Year Ago
Purchases			-	7.00	206.00
Sales			519.23	303.55	-



Item	Week Ending 21 Dec 2018	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ Mn.)	40.86	57.98	44.66

(spot, tom and cash transactions among commercial banks)

Forward Transactions

Forward Rates (US\$) (2)

1 Month	181.18	180.21	154.30
3 Months	183.04	182.65	155.86

Average Daily Interbank Forward Volume (US\$ mn)

24.90	29.07	29.76
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Outstanding Forward Volume (US\$ mn)

(As at 20 Dec 2018)

2,420.82	2,377.75	1,604.61
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(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

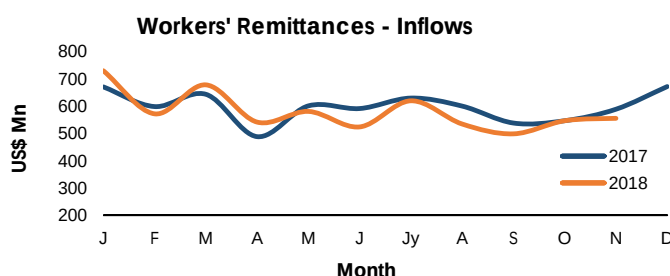
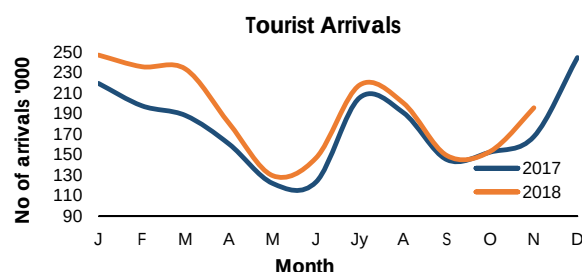
Item		2017 Nov	2018 Nov (a)(b)	2017 Jan - Nov	2018 Jan - Nov (a)(b)	% Change
Tourist Arrivals	Number	167,511	195,582	1,871,871	2,080,627	11.2
Earnings from Tourism(d)	US\$ Mn.	310.7 (c)	362.7	3,471.4 (c)	3,858.6	11.2
	Rs.bn.	47.7 (c)	64.1	528.7 (c)	618.9	17.1
Workers' Remittances (Inflows)	US\$ Mn.	588.4	555.0	6,492.6	6,431.0	-0.9
	Rs. bn.	90.4	98.2	989.1	1032.9	4.4

(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



4.3 Official Reserve Assets as at 30th November 2018 (a)

Official Reserve Assets (USD Mn)	7,018.38
(1) Foreign Currency Reserves	6,164.04
(2) Reserve position in the IMF	66.19
(3) SDRs	7.46
(4) Gold	779.48
(5) Other Reserve Assets	1.21

(a) Provisional

4.4 International Reserves & foreign Currency Liquidity as at 31st October 2018 (a)

Official Reserve Assets (USD mn)						
Official Reserve Assets					7,903.31	
(1) Foreign currency reserves					7,052.69	
(a) Securities					4,380.78	
(b) Total currency and deposits with					2,671.91	
(i)other national central banks, BIS and IMF					2,270.24	
(ii)banks headquartered inside the reporting country of which located abroad					1.14	
(iii)banks headquartered outside the reporting country					400.53	
(2) Reserve position in the IMF					66.14	
(3) SDRs					7.46	
(4) Gold					775.81	
(5) Other reserve assets					1.21	
Predetermined Short-Term Net Drains on Foreign Currency Assets (USD mn)(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
1. Foreign currency loans, securities, and deposits						
outflows (–)	Principal		-4,366.82	-335.11	-1,623.85	-2,407.85
	Interest		-1,552.81	-161.64	-339.82	-1,051.35
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)						
(i) Short positions (–)(c)			-626.81	0.00	-361.81	-265.00
(ii) Long positions (+)						
3. Other			-0.13	-0.13		
inflows related to reverse repos (+)						
other accounts payable (–)			-0.13	-0.13		

(a) Provisional

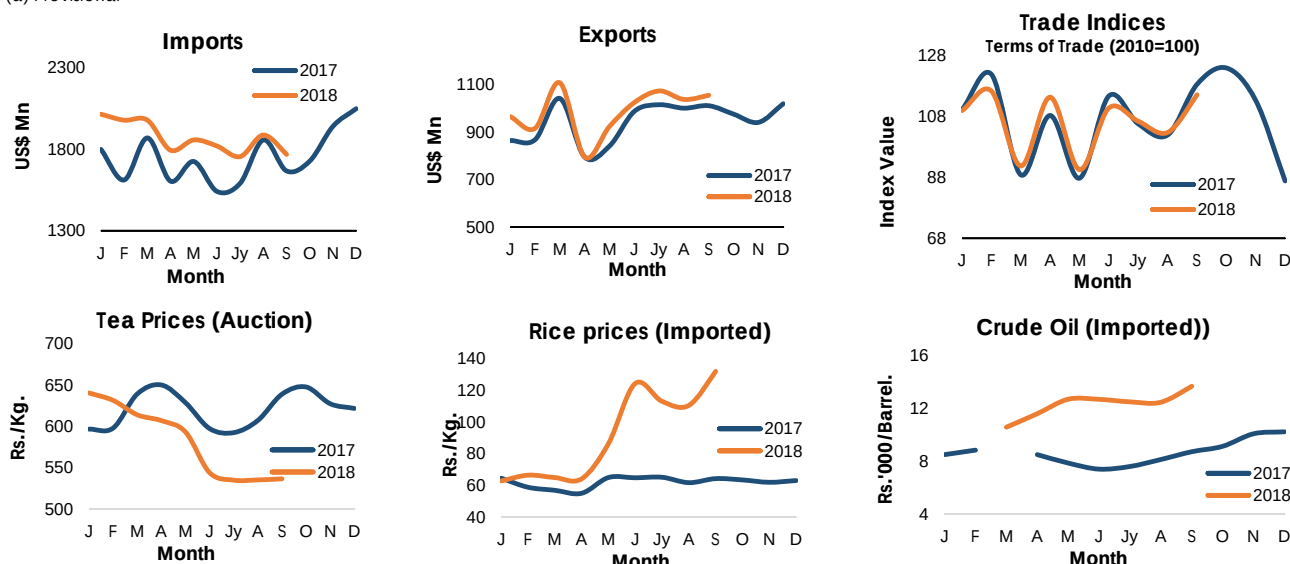
(b) This mainly includes only the predetermined outflows

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

4.5 External Trade

Item	US\$ Mn			Rs Mn		
	Jan-Sep 2018(a)	Jan-Sep 2017	% Change	Jan-Sep 2018(a)	Jan-Sep 2017	% Change
Exports	8,897.60	8,424.40	5.62	1,406,543.90	1,281,941.57	9.72
Agricultural	1,957.70	2,077.76	-5.78	309,455.41	316,243.45	-2.15
Industrial	6,899.64	6,307.03	9.40	1,090,716.94	959,666.03	13.66
Food, Beverages and Tobacco	347.19	296.31	17.17	54,813.87	45,134.81	21.44
Textiles and Garments	3,927.89	3,714.99	5.73	620,987.75	565,186.65	9.87
Petroleum Products	453.82	292.85	54.97	71,861.90	44,574.43	61.22
Leather, Rubber products etc.	775.19	735.01	5.47	122,512.13	111,868.64	9.51
Other	1,395.55	1,267.87	10.07	220,541.29	192,901.48	14.33
Mineral	27.15	27.02	0.50	4,305.57	4,115.73	4.61
Other	13.10	12.60	4.00	2,065.99	1,916.36	7.81
Imports	16,851.06	15,263.67	10.40	2,659,852.99	2,321,507.80	14.57
Consumer Goods	3,820.61	3,279.02	16.52	602,931.89	498,689.37	20.90
Intermediate Goods	9,412.80	8,221.15	14.49	1,486,135.81	1,250,494.07	18.84
Investment Goods	3,544.64	3,623.63	-2.18	559,438.30	551,129.99	1.51
Other	73.01	139.87	-47.80	11,347.00	21,194.38	-46.46
Trade Balance	-7,953.46	-6,839.27	-	-1,253,309.09	-1,039,566.24	-

(a) Provisional



4.6 Trade Indices (2010=100) (a)

Item	2018 Sep(b)	Month Ago (b)	Year Ago
Total Exports			
Value	146.9	144.4	140.7
Quantity	136.3	140.7	133.2
Unit Value	107.7	102.6	105.6
Total Imports			
Value	158.3	168.9	149.2
Quantity	169.1	169.0	167.4
Unit Value	93.6	99.9	89.1
Terms of Trade	115.1	102.7	118.6

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

4.7 Commodity Prices

Item	2018 Sep (a)	2017 Sep	% Change	2018 Sep (a)	2017 Sep	% Change
	US\$ / Kg			Rs / Kg		
Colombo Tea Auction	3.26	4.18	-21.9	536.68	638.92	-16.0
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	802.87	420.46	90.9	132,004.05	64,287.61	105.3
Sugar	349.20	460.91	-24.2	57,414.54	70,471.92	-18.5
Wheat	245.30	253.38	-3.2	40,331.47	38,741.42	4.1
	US\$ / Barrel			Rs / Barrel		
Crude Oil	83.26	57.06	45.9	13,689.94	8,723.82	56.90

(a) Provisional