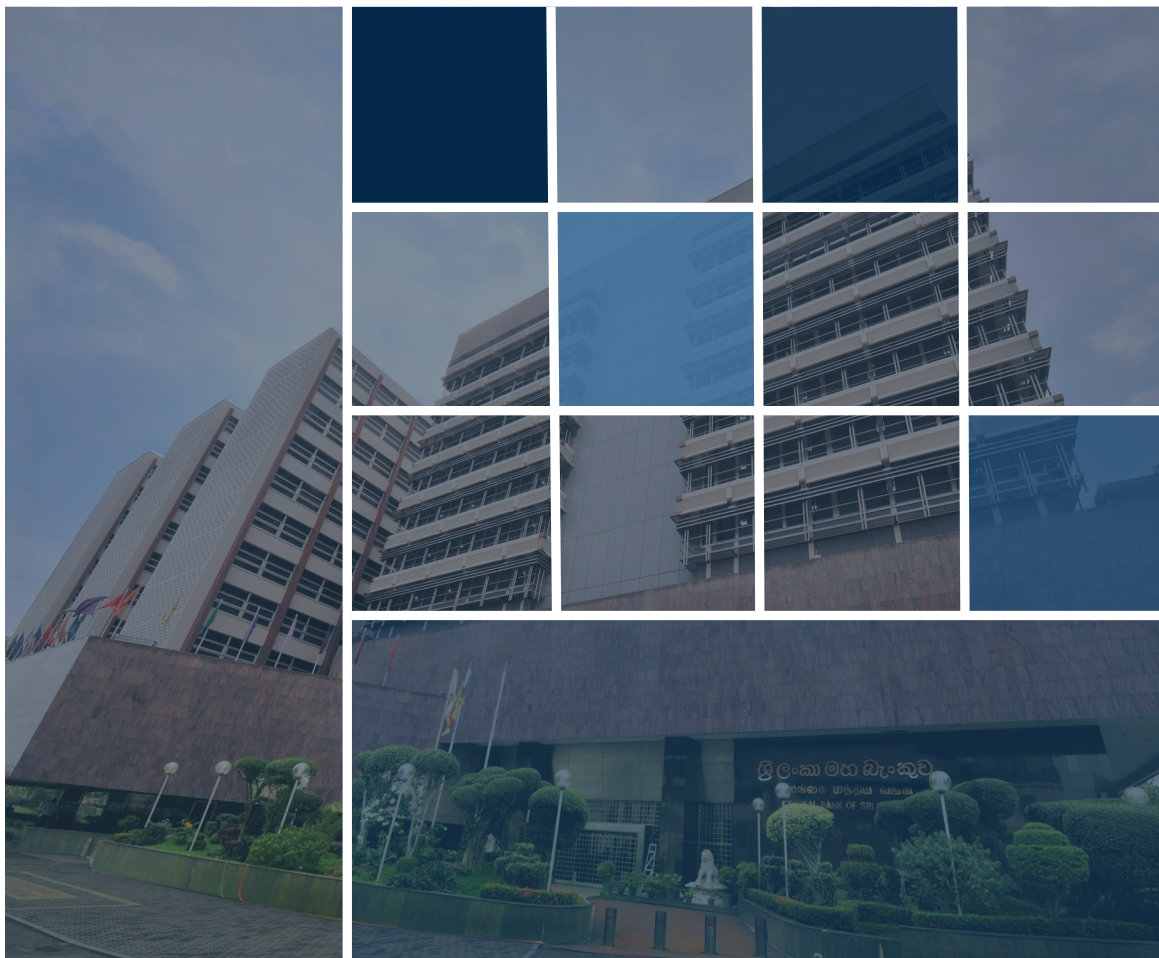


# Weekly Economic Indicators

18<sup>th</sup> April 2019



Statistics Department  
Central Bank of Sri Lanka

## Highlights of the Week

### Real Sector

During the period, crude oil prices followed a mixed performance. Price decline was mainly supported by market expectations on Russia and OPEC may decide to boost production. However, oil prices increased with declined U.S. crude stockpiles, OPEC-led supply cuts and U.S. sanctions on Iran and Venezuela. Overall, both Brent and WTI prices rose by US\$ 0.2 per barrel and 0.3 per barrel respectively, within the period.

### Monetary Sector

Weekly AWPR for the week ending 18 April 2019 decreased by 01 bp to 11.99% compared to the previous week.

The total outstanding market liquidity was a deficit of Rs. 34.707 bn by end of the week, compared to a deficit of Rs. 69.577 bn by the end of last week.

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

By 18th April 2019, the All Share Price Index (ASPI) increased by 0.37% to 5606.4 points and the S&P SL 20 Index decreased by 0.11% to 2710.3 points, compared to the previous week.

### External Sector

During the year up to 18 April 2019 the Sri Lanka rupee appreciated against the US dollar (4.6 per cent). Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the pound sterling (1.8 per cent), Japanese yen (6.1 per cent), the euro (5.9 per cent) and the Indian rupee (3.8 per cent) during this period.

Earnings from exports grew by 7.5 per cent (year-on-year) to US dollars 1,038 million during January 2019 as a result of higher earnings from exports of textiles and garments (9.5%), rubber products (13.5%), machinery and mechanical appliances (23.9%), food, beverages and tobacco (10.2%) and Coconut (21.6%). Import expenditure at US dollars 1,655 million during January 2019 decreased by 17.8 per cent (year-on-year) largely due to lower imports of fuel (-9.1%), gold (-99.9%), personal vehicles (-47.9%), fertiliser (-91.2%), machinery and equipment (-3.8%) and rice (-92.5%). As a result, the deficit in the trade account contracted to US dollars 617 million during January 2019 from US dollars 1,049 million in January 2018.

The export unit value index decreased by 5.4 per cent (year-on-year) in January 2019 mainly due to lower prices registered in agricultural and industrial exports.

The import unit value index in January 2019 decreased by 3.7 per cent (year-on-year) due to lower prices recorded in investment goods and intermediate goods imports. Accordingly, the terms of trade deteriorated by 1.7 per cent (year-on-year) to 107.8 index points in January 2019.

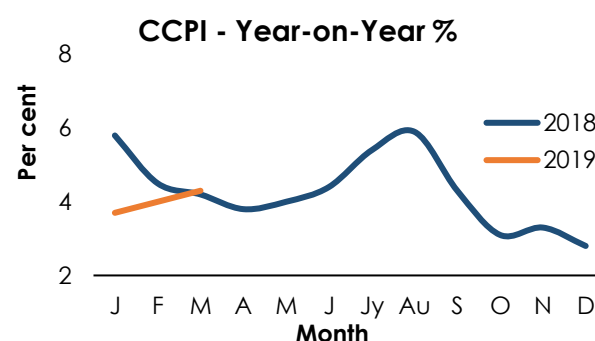
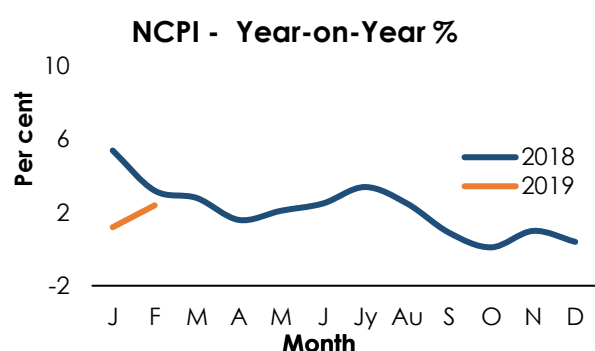
The average price of tea (in the Colombo auction) decreased to US dollars 3.21 per kg in January 2019 from US dollars 4.16 per kg in January 2018.

The import prices of rice and wheat increased in January 2019 (year-on-year) while import prices of sugar and crude oil declined.

# Real Sector

## 1.1 Price Indices

NCPI(2013=100)	February 2019	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	126.7	127.3	123.7
Monthly Change %	-0.5	0.2	-1.7
Annual Average Change %	1.7	1.8	7.2
Year - on - Year Change %	2.4	1.2	3.2
National Consumer Price Index (NCPI) - Core	131.3	130.2	124.4
Annual Average Change %	3.0	2.7	4.1
Year - on - Year Change %	5.5	5.1	2.0
CCPI(2013=100)	March 2019	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	126.6	126.8	121.4
Monthly Change %	-0.2	-0.5	-0.4
Annual Average Change %	4.1	4.1	6.1
Year - on - Year Change %	4.3	4.0	4.2
Colombo Consumer Price Index (CCPI) - Core	133.0	132.6	125.9
Annual Average Change %	4.0	3.8	5.0
Year - on - Year Change %	5.6	5.4	3.4



Source: Department of Census and Statistics

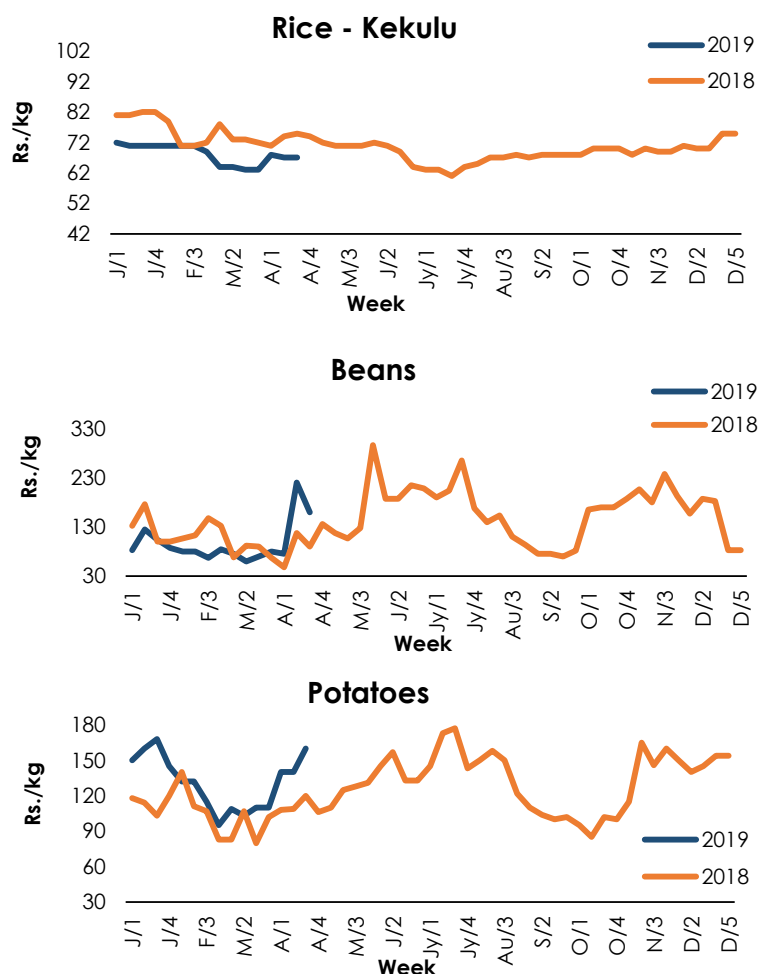
## 1.2 Prices

### 1.2.1 Pettah Market

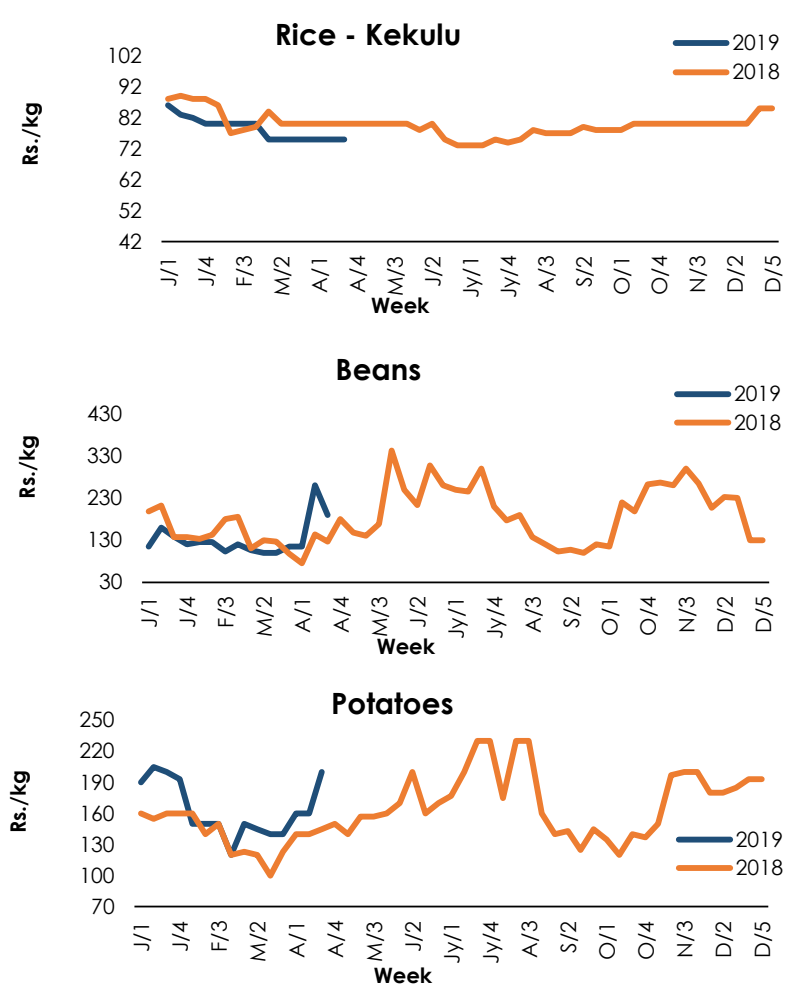
Food Item	Average Wholesale Prices				Average Retail Prices			
	Week Ending	Week Ago	Month Ago	Year Ago Annual Avg	Week Ending	Week Ago	Month Ago	Year Ago Annual Avg
	18 <sup>th</sup> Apr 2019				18 <sup>th</sup> Apr 2019			
	Rs / Kg				Rs / Kg			
Rice								
Samba	87.00	87.00	93.73	103.52	95.00	95.00	103.33	110.73
Kekulu (Red)	67.00	67.00	63.40	70.78	75.00	75.00	75.00	79.52
Vegetables								
Beans	160.00	220.00	72.00	140.27	190.00	260.00	106.33	182.87
Cabbage	60.00	50.00	36.20	74.81	100.00	75.00	66.67	118.00
Carrots	80.00	80.00	70.00	157.62	120.00	120.00	110.00	203.31
Tomatoes	50.00	100.00	41.45	94.94	80.00	135.00	74.67	133.83
Pumpkins	25.00	20.00	24.73	45.85	50.00	45.00	54.00	71.60
Snake Gourd	70.00	75.00	65.60	83.60	100.00	120.00	98.67	121.00
Brinjals	60.00	70.00	72.93	86.75	100.00	100.00	100.40	127.92
Ash-Plantains	80.00	60.00	60.27	71.37	120.00	100.00	102.00	106.58
Other Foods								
Red-Onions (Local)	100.00	120.00	83.67	132.29	140.00	160.00	118.00	181.04
Big-Onions (Local)	n.a.	n.a.	n.a.	81.00	n.a.	n.a.	n.a.	107.82
Potatoes (N'Eliya)	160.00	140.00	110.35	124.19	200.00	160.00	145.00	160.10
Dried Chilies (Imported)	260.00	260.00	276.00	246.89	320.00	320.00	328.00	290.08
Dhal (Indian)	108.00	108.00	114.90	104.62	120.00	120.00	129.00	119.44
Eggs (White)	19.00	19.00	16.50	13.82	20.00	20.00	17.40	14.83
Coconut (Each)	41.00	41.00	40.27	61.49	50.00	50.00	48.80	72.06
Fish*								
Kelawalla	650.00	650.00	492.00	552.35	950.00	950.00	816.00	856.27
Balaya	n.a.	400.00	286.00	307.45	n.a.	500.00	386.00	409.02
Salaya	180.00	220.00	130.00	144.51	220.00	260.00	172.00	189.61
Paraw (Small)	500.00	550.00	457.50	505.67	600.00	650.00	557.50	607.67

\* 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 17 <sup>th</sup> Apr 2019	
	Wholesale (Average)	Retail (Average)
<b>Rice</b>		
Samba	87.00	92.50
Kekulu (Red)	66.50	71.50
<b>Vegetables</b>		
Beans	115.00	135.00
Carrot	75.00	95.00
Tomatoes	32.50	52.50
Pumpkins	22.50	42.50
Snake Gourd	57.50	77.50
Ash-Plantains	67.50	87.50
<b>Other Foods</b>		
Red-Onions (Local)	120.00	130.00
Big-Onions (Local)	n.a.	n.a.
Potatoes (N'Elia)	n.a.	n.a.
Dried Chillies(Imported)	257.50	267.50
Coconut (Each)	37.50	43.50

### 1.2.4 Marandagahamula Market

Average wholesale price of Rice				
Item (Rs / Kg)	Week Ending 17 <sup>th</sup> Apr 2019	Week Ago	Month Ago	Year Ago
Samba	79.00	79.00	75.92	96.35
Sudu Kekulu	73.00	73.50	68.32	78.83
Raw Red	68.25	69.00	66.55	70.30
Nadu	77.00	76.90	71.29	82.68

n.a. - Not available

**Note:** Trading activities in Narahenpita Economic Center reported to be inactive due to festive season.

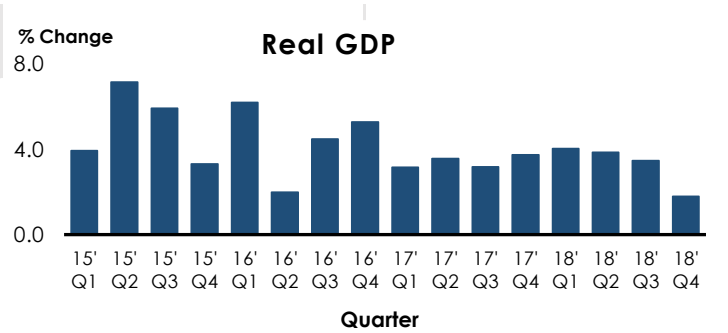
### 1.2.3 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	18 <sup>th</sup> Apr 2019	Week Ago
<b>Rice</b>		
Samba	n.a.	90.00
Kekulu (Red)	n.a.	69.67
<b>Vegetables</b>		
Beans	n.a.	128.33
Cabbage	n.a.	158.33
Carrots	n.a.	128.33
Tomatoes	n.a.	98.33
Pumpkins	n.a.	58.33
Snake Gourd	n.a.	118.33
Brinjals	n.a.	98.33
Ash-Plantains	n.a.	138.33
<b>Other Foods</b>		
Red-Onions (Imported)	n.a.	128.33
Big-Onions (Imported)	n.a.	68.33
Potatoes (Imported)	n.a.	98.33
Dried Chillies (Imported)	n.a.	268.33
Dhal (Indian)	n.a.	113.33
Eggs (Red)(Each)	n.a.	19.67
Coconut (Each)	n.a.	58.33
<b>Fish</b>		
Kelawalla	n.a.	1,096.67
Balaya	n.a.	496.67
Salaya	n.a.	246.67
Paraw (Small)	n.a.	796.67

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

Item	2017 Annual (a)(b)	2018 Annual (a)	2017 4th Qtr (a)(b)	2018 4th Qtr (a)
Agriculture	-0.4	4.8	7.2	4.5
Industry	4.1	0.9	4.3	-3.6
Services	3.6	4.7	3.4	4.3
Taxes less subsidies on products	3.3	-0.4	2.5	0.2
GDP	3.4	3.2	3.7	1.8

(a) Provisional (b) Revised



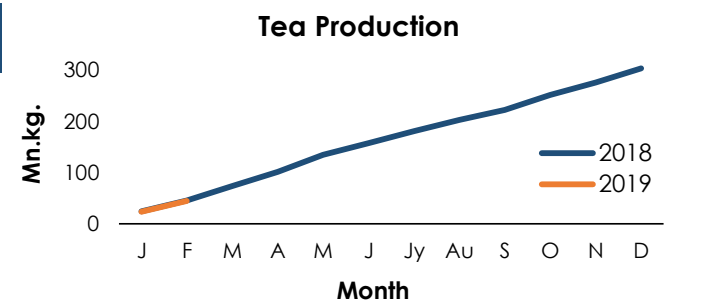
Source: Department of Census and Statistics

1.4 Agriculture Production

Item	Unit	2019 Jan. - Feb. (a)	2018 Jan. - Feb. (b)	%Change
Tea	(Mn Kg)	44.80	45.33	-1.16
Rubber	(Mn Kg)	14.29	13.61	5.00
Coconut	(Mn Nuts)	504.00	371.80	35.56

(a) Provisional

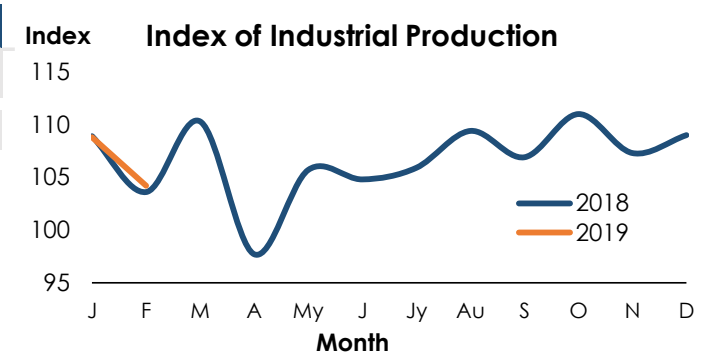
(b) Revised



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

Item	February		% Change
	2018 (b)	2019 (c)	
Index of Industrial Production (IIP)	103.6	104.2	0.6
Food products	106.6	96.5	-9.5
Wearing apparel	119.4	116.1	-2.7
Other non-metallic mineral products	103.4	114.0	10.2
Coke and refined petroleum products	56.6	106.0	87.1
Rubber and plastic products	108.0	121.2	12.2
Chemicals and chemical products	99.4	94.7	-4.7
Beverages	100.7	99.3	-1.4

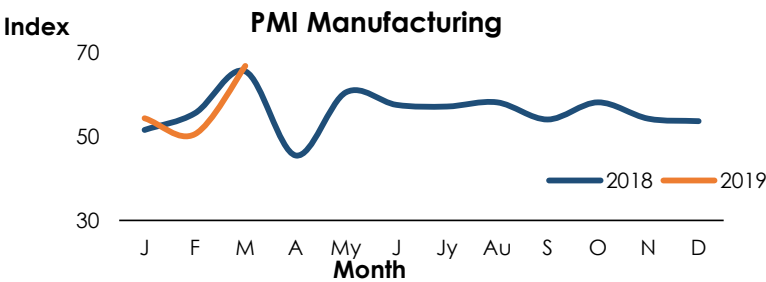
(a) Major 7 sub divisions (b) Revised (c) Provisional



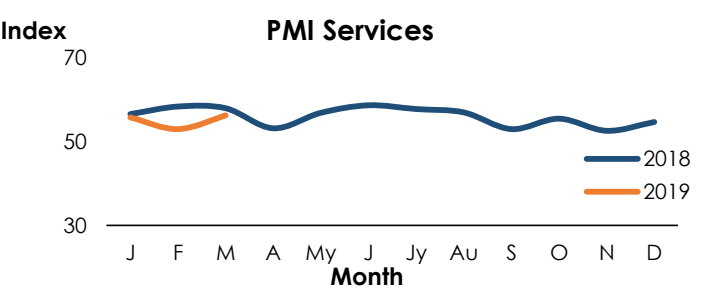
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Mar 2019	Feb 2019	Mar 2018	Feb 2018
Index	66.9	50.6	65.6	55.6



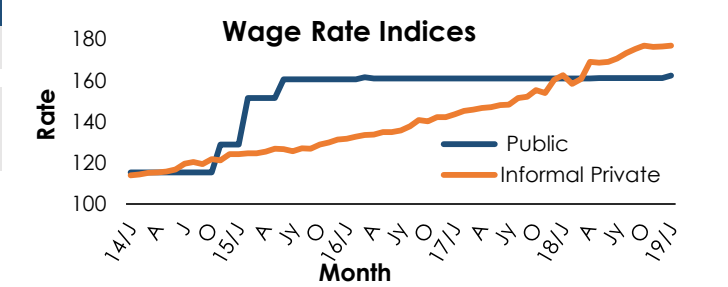
PMI Services			
Mar 2019	Feb 2019	Mar 2018	Feb 2018
56.3	53.0	58.0	58.4



1.7 Wages and Employment

1.7.1 Wage Rate Indices

Item	2019 january	2018 January	% Change
Public Sector Employees (2012 = 100)	162.2	161.0	0.7
Informal Private Sector Employees (2012 = 100)	176.7	162.5	8.7
Agriculture	183.9	157.6	16.7
Industry	177.4	169.7	4.5
Services	173.0	157.6	9.8



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

Item	2017 4th Qtr	2018 (b) 4th Qtr	2018 (b) Annual
Labour Force Participation rate	54.1	52.2	51.8
Unemployment rate	4.0	4.6	4.4

### Employed Persons by Sectors <sup>(c)</sup> (as a % of total employment)

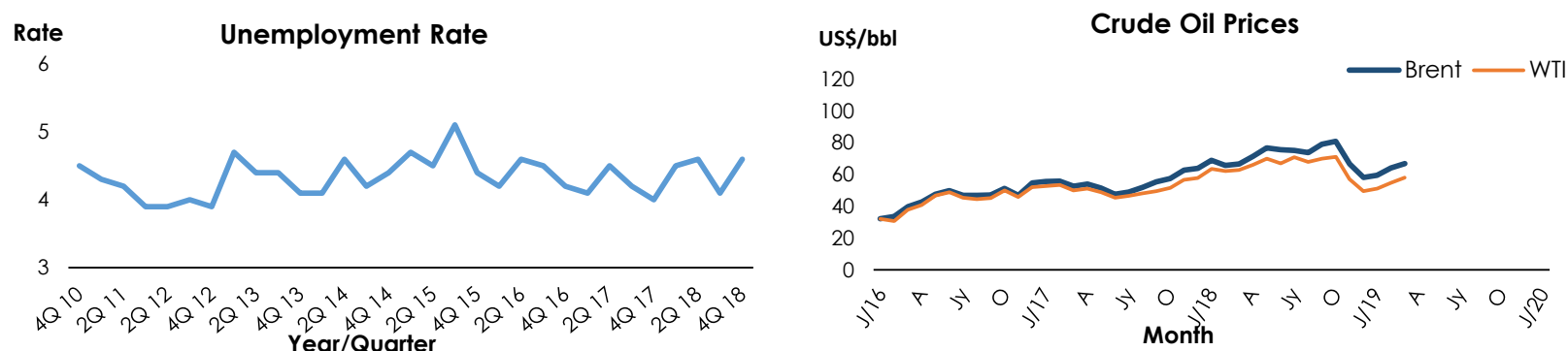
Agriculture	27.0	25.6	25.5
Industry	28.3	27.7	27.9
Services	44.7	46.7	46.6

(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

Month	2018			2019		
	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	69.02	63.55	72.04	59.63	51.13	62.80
February	65.80	62.26	-	64.23	54.84	68.65
March	66.69	62.80	67.97	66.97	58.08	
April	71.55	66.21	74.31			
May	76.88	69.92	80.68			
June	75.70	66.93	79.80			
July	75.17	70.87	78.76			
August	73.80	67.85	77.82			
September	79.02	70.02	83.26			
October	80.93	71.10	84.95			
November	66.66	57.19	77.97			
December	58.16	49.47	62.18			
	2018			2019		
13 Apr	72.58	67.39		-	-	
14 Apr	-	-		-	-	
15 Apr	-	-		71.18	63.40	
16 Apr	71.87	66.80		71.04	63.39	
17 Apr	71.76	66.59		71.83	64.36	
18 Apr	71.92	66.84		71.41	63.71	
19 Apr	73.74	68.70				

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

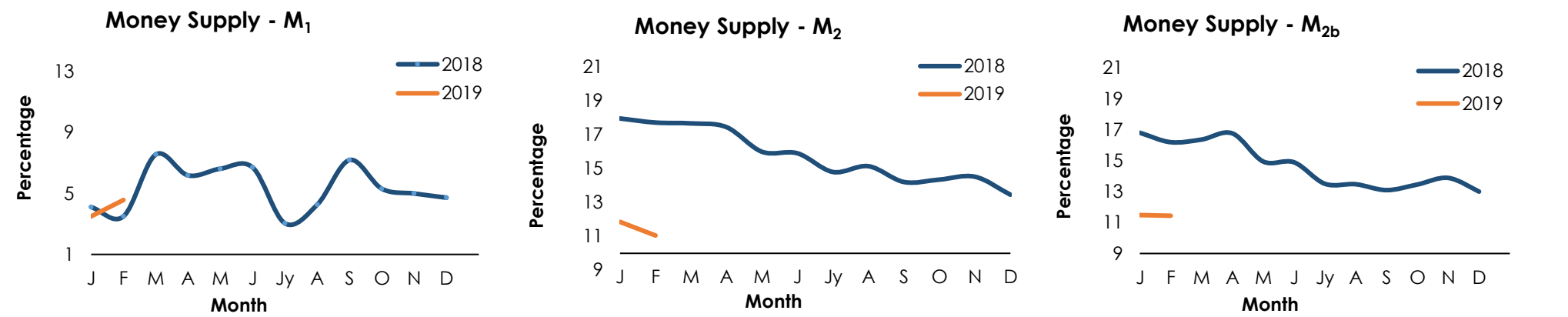
Item	Week Ending 18 <sup>th</sup> Apr 2019	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	8.00	8.00	7.25
Standing Lending Facility Rate	9.00	9.00	8.50
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	8.54	8.52	7.89
Sri Lanka Inter Bank Offered Rate (SLIBOR)			
1-day	8.55	8.55	7.91
7-day	9.22	9.22	8.40
1-Month	10.11	10.13	9.11
3-Month	10.61	10.68	10.02
6-Month	11.50	11.51	10.62
12-Month	11.93	11.94	11.41
Treasury Bill Yields			
91-day	9.00	9.09	8.15
182-day	9.19	9.29	-
364-day	9.91	9.99	9.65
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	11.99	12.00	11.44
	Jan-19	Month Ago	Year Ago
Savings Deposits	0.50-8.50	0.50-8.50	0.50-9.50
One Year Fixed Deposits	4.00-15.00	4.53-15.00	4.53-15.00
	Mar-19	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	8.98	8.88	9.00
Average Weighted Fixed Deposit Rate (AWFDR)	11.11	10.96	11.41
	Feb-19	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	14.48	14.44	14.03
National Savings Bank (NSB)			
	Feb-19	Month Ago	Year Ago
Savings Deposits	4.00	4.00	4.00
One Year Fixed Deposits	10.50	10.50	10.50
Treasury Bond Auction		02 Y & 11 Months	07 Y & 09 Months
		2/4/2019	2/4/2019
Coupon rate	10.70		11.40
Weighted Average Yield	10.72		11.24

Bankwise- AWPR	Week ending 18 <sup>th</sup> Apr 2019	Week Ago	Bankwise- AWPR	Week ending 18 <sup>th</sup> Apr 2019	Week Ago
Bank of Ceylon	12.83	12.71	HSBC	9.84	9.83
People's Bank	12.50	12.94	Standard Chartered Bank	11.93	11.39
Hatton National Bank	12.49	12.28	Citi Bank	11.30	11.38
Commercial Bank of Ceylon	12.07	11.99	Deutsche Bank	10.65	10.71
Sampath Bank	14.09	14.36	Habib Bank	12.73	12.73
Seylan Bank	13.64	13.21	Indian Bank	13.73	13.73
Union Bank of Colombo	16.70	15.36	Indian Overseas Bank	14.23	14.23
Pan Asia Banking Corporation	17.50	17.50	MCB Bank	13.23	13.80
Nations Trust Bank	12.51	12.36	State Bank of India	11.50	11.50
DFCC Bank	13.91	13.61	Public Bank	13.25	13.39
NDB Bank	12.91	13.68	ICICI Bank	12.76	12.76
Amana Bank	13.23	13.48	Axis Bank	13.23	13.23
Cargills Bank	14.20	14.52			

2.2 Money Supply

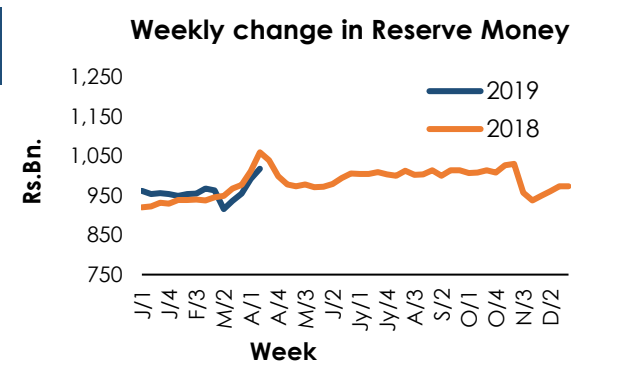
Item	Rs. bn			Annual Change (%)		
	2019 Feb <sup>(a)</sup>	Month Ago	Year Ago	2019 Feb <sup>(a)</sup>	Month Ago	Year Ago
Reserve Money	963.0	949.1	938.1	2.7	2.1	10.7
M <sub>1</sub>	806.1	800.5	770.8	4.6	3.5	3.5
M <sub>2</sub>	6,470.5	6,419.1	5,826.7	11.0	11.9	17.7
M <sub>2b</sub>	7,188.6	7,110.9	6,450.5	11.4	11.5	16.2
Net Foreign Assets of the Banking System <sup>(b)</sup>	-103.4	-129.3	116.0	-189.2	-201.3	131.3
Monetary Authorities	690.9	676.9	869.2	-20.5	-21.6	78.6
Commercial Banks	-794.3	-806.2	-753.2	-5.5	-9.5	12.1
Domestic Banking Units (DBUs)	-310.8	-322.1	-326.4	4.8	-0.3	-1.9
Offshore Banking Units (OBUs)	-483.5	-484.1	-426.9	-13.3	-16.6	20.4
Net Domestic Assets of the Banking System <sup>(b)</sup>	7,292.0	7,240.2	6,334.5	15.1	15.8	7.0
Net Credit to the Government	2,671.7	2,625.4	2,245.7	19.0	18.2	2.4
Monetary Authorities	510.2	515.0	225.6	126.2	121.5	-50.5
Commercial Banks	2,161.5	2,110.4	2,020.1	7.0	6.1	16.4
DBUs	1,726.1	1,692.9	1,653.6	4.4	4.2	19.8
OBUs	435.3	417.5	366.5	18.8	14.8	3.1
Credit to Public Corporations	714.7	711.1	545.5	31.0	34.6	-1.4
DBUs	434.7	431.3	355.8	22.2	27.0	11.2
OBUs	280.0	279.8	189.7	47.6	48.4	-18.6
Credit to the Private Sector	5,564.7	5,557.1	4,900.0	13.6	14.8	14.6
DBUs	5,143.0	5,126.1	4,545.9	13.1	13.8	15.2
OBUs	421.7	431.0	354.1	19.1	27.5	8.2
Other Items (Net)	-1,659.1	-1,653.4	-1,356.7	-22.3	-23.3	-23.5

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



2.3 Weekly change in Reserve Money

Item	17 <sup>th</sup> Apr 2019	Week Ago	Change
Reserve Money (Rs.Mn.)	989,486.23	1,018,352.94	-28,866.71



2.4 Money Market Activity (Overnight)

Item	16.04.2019	17.04.2019	18.04.2019
Call Money Market			
Weighted Average Rate (% p.a.)	8.54	8.55	8.53
Gross Volume (Rs. Mn)	26,325	27,600	34,585
Repo Market			
Weighted Average Rate (% p.a.)	8.57	8.58	8.64
Gross Volume (Rs. Mn)	32,250	27,850	19,450

2.5 CBSL Securites Portfolio

Item	16.04.2019	17.04.2019	18.04.2019
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	163,495.43	163,495.43	161,251.43
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	156,481.73	156,561.81	154,399.29



2.6 Open Market Operations

Item	16.04.2019		17.04.2019		18.04.2019	
Short-Term Auction						
Repo Amount Offered (Rs. bn)						
Reverse Repo Amount Offered (Rs. bn)	10.00	5.00	10.00	10.00	5.00	5.00
Tenure (No. of Days)	1	7	1	7	4	7
Bids Received (Rs. bn)	16.70	11.40	2.59	10.80	3.75	0.50
Amount Accepted (Rs. bn)	10.00	5.00	2.59	9.80	3.25	0.50
Minimum Accepted Rate ( % p.a)	8.52	8.55	8.50	8.50	8.50	8.50
Monetary Authorities	8.55	8.55	8.52	8.56	8.50	8.50
Weighted Average Yield Rate (% p.a.)	8.53	8.55	8.52	8.55	8.50	8.50
Outright Auctions						
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.)						
Long Term Auction						
Repo Amount Offered (Rs. bn)						
Reverse Repo Amount Offered (Rs. bn)	5.00					
Settlement Date	17.04.2019					
Maturity Date	30.04.2019					
Tenure (No. of Days)	13					
Bids Received (Rs. bn)	4.70					
Amount Accepted (Rs. bn)	4.70					
Minimum Accepted Rate ( % p.a)	8.50					
Maximum Accepted Rate ( % p.a)	8.65					
Weighted Average Yield Rate (% p.a.)	8.59					
Standing Facility						
Standing Deposit Facility (Rs. bn)	16.32		21.76		30.87	
Standing Lending Facility (Rs. bn)	18.09		15.86		12.82	
Total Outstanding Market Liquidity (Rs. bn)						
	-54.17		-45.69		-34.71	

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

Item	2019 End Feb <sup>(a)</sup>	2019 End Jan <sup>(b)</sup>	2018 End Dec
Total Number of Active Cards	1,689,294	1,656,935	1,648,884
Local (accepted only locally)	22,110	22,203	20,638
Global (accepted globally)	1,667,184	1,634,732	1,628,246
Outstanding balance (Rs.mn)	90,431	105,607	107,814
Local (accepted only locally)	25,556	25,619	25,836
Global (accepted globally)	64,874	79,988	81,978

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

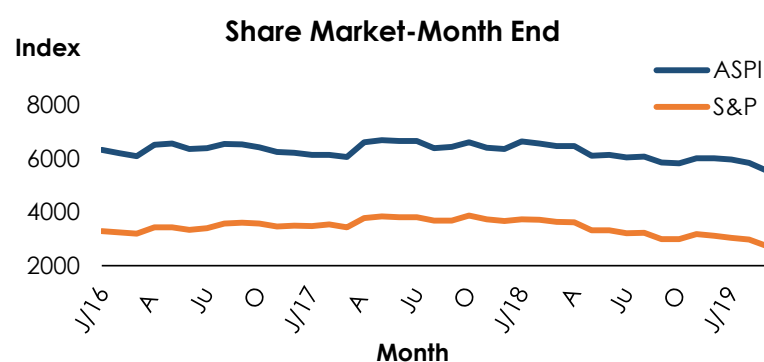
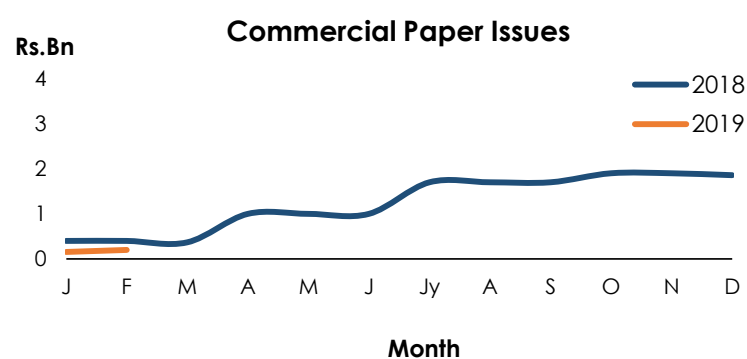
## 2.8 Commercial Paper Issues <sup>(a)</sup>

Item (Rs. bn.)	2019 End Feb <sup>(b)</sup>	2019 End Jan	2018 End Feb
Total Issues - Cumulative <sup>(c)</sup>	0.2	0.2	0.4
Outstanding (as at end of the period )	1.4	1.1	1.1

(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 18 <sup>th</sup> Apr 2019	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	5,606.4	5,585.3	6,541.0
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,710.3	2,713.3	3,679.2
Average Daily Turnover (Rs. mn)	187.3	348.1	258.8
Market Capitalisation (Rs.bn)	2,632.4	2,622.5	3,053.8
Foreign Purchases (Rs. mn)	118.0	52.8	5.4
Foreign Sales (Rs. mn)	115.2	51.7	10.7
Net Foreign Purchases (Rs. mn)	2.8	1.1	-5.3

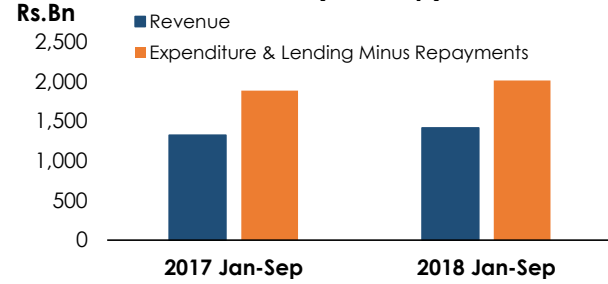
# Fiscal Sector

## 3.1 Government Finance (Rs.bn)

Item	2017 Jan-Sep	2018 <sup>(a)</sup> Jan-Sep
<b>Revenue and Grants</b>	<b>1,330.6</b>	<b>1,422.4</b>
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
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>1,890.0</b>	<b>2,019.5</b>
Recurrent	1,437.8	1,577.8
Capital & Lending Minus Repayments	452.1	441.7

(a) Provisional

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

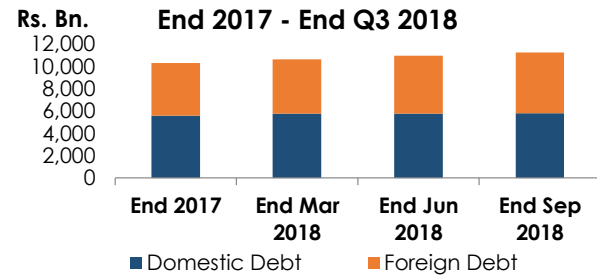


## 3.2 Outstanding Central Government Debt (Rs.bn)

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

(a) Provisional

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



## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 17<sup>th</sup> April 2019

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	3 Months	9.00%	9.09%	9.32%	9.13%	9.22%	9.37%
	6 Months	9.19%	9.29%	9.36%	9.18%	9.27%	9.49%
	12 Months	9.91%	9.99%	9.92%	9.80%	9.86%	10.03%
Treasury Bonds <sup>(b)</sup>	< 2 Years	-	-	10.30%	10.19%	10.24%	10.31%
	< 3 Years	-	-	10.49%	10.39%	10.44%	10.49%
	< 5 Years	-	-	10.79%	10.70%	10.74%	10.80%
	< 6 Years	-	-	10.89%	10.80%	10.84%	10.92%
	< 8 Years	-	-	11.01%	10.92%	10.97%	11.02%
	< 10 Years	-	-	11.16%	11.06%	11.11%	11.17%
	< 15 Years	-	-	11.40%	11.29%	11.35%	11.38%
	< 20 Years	-	-	11.55%	11.44%	11.50%	11.50%
	< 30 Years	-	-	11.58%	11.45%	11.52%	11.53%

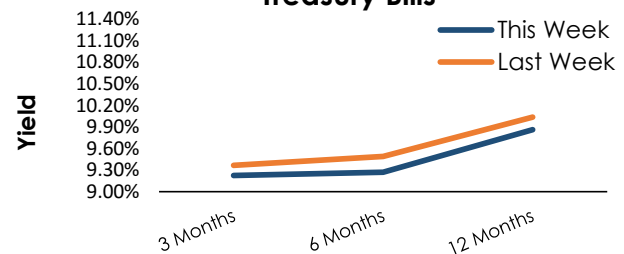
(a) Primary market transactions during the week ending 17/04/2019

(b) Average of the secondary market quotes.

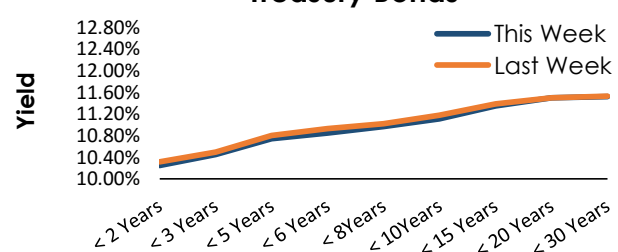
**The secondary market yield rates of T-bills and T-bonds have decreased during the reporting week.**

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	4-Oct-20	6.250%	5.10%	5.08%
	27-Jul-21	6.250%	5.36%	5.28%
	18-Jan-22	5.750%	5.57%	5.58%
	25-Jul-22	5.875%	5.72%	5.70%
	18-Apr-23	5.750%	5.86%	5.84%
	14-Mar-24	6.850%	6.14%	6.11%
	3-Jun-25	6.125%	6.39%	6.39%
	3-Nov-25	6.850%	6.47%	6.46%
	18-Jul-26	6.825%	6.64%	6.64%
	11-May-27	6.200%	6.70%	6.69%
	18-Apr-28	6.750%	6.81%	6.81%
	14-Mar-29	7.850%	7.06%	7.09%

**Treasury Bills**



**Treasury Bonds**



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week Ended - 17<sup>th</sup> April 2019)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	919,089.13	919,089.13
Treasury Bonds <sup>(a)</sup>	4,464,852.10	4,464,852.10
<b>Total</b>	<b>5,383,941.23</b>	<b>5,383,941.23</b>
T-bills and T-bonds held by Foreigners	157,544.55	164,100.35
Sri Lanka Development Bonds (SLDB)	512,395.39	512,631.57

*The outstanding stock of T-bills and T-bonds held by foreigners has decreased by 3.99 percent during the reporting week.*

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	24,000.00	25,000.00
Total Bids Received	75,957.00	78,427.00
Total Bids Accepted	24,000.00	25,000.00
Treasury Bonds		
Amount Offered	-	-
Total Bids Received	-	-
Total Bids Accepted	-	-

*The weekly T-bill auction was over subscribed by 3.2 times during the reporting week.*

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	16,645.06	12,965.69
Repo Transaction (Sales / Purchases)	172,771.19	212,561.44
Treasury Bonds		
Outright Transaction (Sales / Purchases)	58,529.07	92,149.00
Repo Transaction (Sales / Purchases)	368,821.58	608,207.23

*The total volume of secondary market transactions in T-bills and T-bonds decreased by 33.39 per cent in the reporting week compared to the previous week.*

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

### 3.5 Two way Quotes ( Treasury Bills ) - 18/04/2019

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.83	8.95	99.83	8.72	0.00
1 Month	99.24	9.24	99.26	9.06	0.01
2 Month	98.47	9.29	98.50	9.13	0.03
3 Month	97.71	9.29	97.75	9.11	0.04
4 Month	96.97	9.21	97.02	9.06	0.05
5 Month	96.18	9.29	96.24	9.14	0.06
6 Month	95.40	9.32	95.49	9.15	0.08
7 Month	94.56	9.46	94.66	9.28	0.10
8 Month	93.71	9.56	93.83	9.38	0.12
9 Month	92.86	9.65	92.98	9.49	0.12
10 Month	91.99	9.75	92.11	9.60	0.12
11 Month	91.12	9.84	91.27	9.68	0.15
12 Month	90.25	9.92	90.38	9.79	0.13

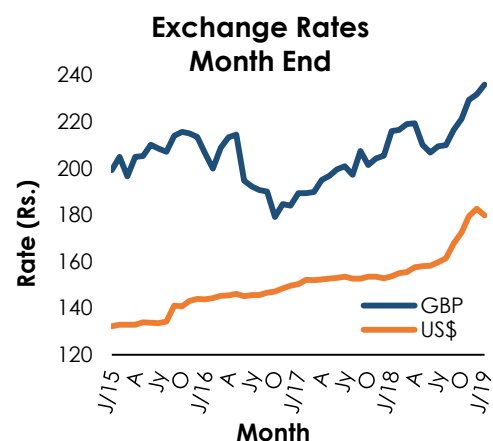
### 3.6 Two way Quotes ( Treasury Bonds ) - 18/04/2019

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%2019A	10	1-May-19	13	99.95	9.43	99.96	9.19	0.01
10.60%2019A	5	1-Jul-19	74	100.16	9.51	100.20	9.31	0.04
10.60%2019B	5	15-Sep-19	150	100.33	9.66	100.40	9.50	0.06
08.00%2019A	8	1-Nov-19	197	99.05	9.85	99.11	9.73	0.06
09.25%2020A	5	1-May-20	379	99.26	10.01	99.37	9.90	0.11
08.00%2020A	8	1-Jun-20	410	97.79	10.12	97.90	10.01	0.11
06.20%2020A	10	1-Aug-20	471	95.29	10.17	95.43	10.05	0.14
09.50%2020A	5	15-Dec-20	607	98.96	10.18	99.13	10.07	0.17
10.75%2021A	5	1-Mar-21	683	100.87	10.21	100.99	10.14	0.12
09.00%2021A	8	1-May-21	744	97.69	10.28	97.86	10.19	0.17
11.00%2021A	7	1-Aug-21	836	101.30	10.33	101.50	10.23	0.20
09.45%2021A	7	15-Oct-21	911	98.07	10.35	98.30	10.24	0.23
11.50%2021A	5	15-Dec-21	972	102.68	10.31	102.89	10.22	0.21
08.00%2022A	10	1-Jan-22	989	94.27	10.48	94.50	10.37	0.24
10.70%2022A	3	15-Mar-22	1,062	100.55	10.47	100.70	10.41	0.15
11.20%2022A	9	1-Jul-22	1,170	101.64	10.57	101.99	10.44	0.35
10.00%2022A	8	1-Oct-22	1,262	98.34	10.58	98.68	10.46	0.34
10.00%2023A	6	15-Mar-23	1,427	97.79	10.70	98.17	10.58	0.38
11.50%2023A	6	15-May-23	1,488	102.65	10.68	103.05	10.56	0.40
10.20%2023A	5	15-Jul-23	1,549	98.24	10.72	98.62	10.60	0.37
09.00%2023A	10	1-Sep-23	1,597	94.16	10.70	94.50	10.60	0.34
11.20%2023A	9	1-Sep-23	1,597	101.57	10.73	101.95	10.62	0.38
07.00%2023A	20	1-Oct-23	1,627	87.06	10.73	87.38	10.63	0.32
11.60%2023A	5	15-Dec-23	1,702	103.02	10.75	103.40	10.65	0.37
11.40%2024A	10	1-Jan-24	1,719	102.10	10.81	102.28	10.76	0.17
10.90%2024A	5	15-Mar-24	1,793	100.47	10.77	100.76	10.69	0.29
11.00%2024A	8	1-Aug-24	1,932	100.52	10.86	101.03	10.73	0.52
06.00%2024A	10	1-Dec-24	2,054	79.76	10.91	80.20	10.79	0.44
10.25%2025A	10	15-Mar-25	2,158	97.08	10.93	97.61	10.80	0.54
09.00%2025A	12	1-May-25	2,205	91.44	10.98	91.85	10.88	0.41
11.00%2025A	10	1-Aug-25	2,297	100.17	10.95	100.73	10.83	0.55
10.35%2025A	8	15-Oct-25	2,372	97.21	10.96	97.73	10.85	0.52
09.00%2026A	13	1-Feb-26	2,481	90.53	11.01	90.89	10.93	0.35
05.35%2026A	15	1-Mar-26	2,509	73.18	11.02	73.49	10.94	0.31
11.00%2026A	11	1-Jun-26	2,601	100.15	10.96	100.70	10.85	0.55
11.50%2026A	10	1-Aug-26	2,662	102.49	10.99	102.92	10.90	0.43
11.40%2027A	8	15-Jan-27	2,829	101.80	11.04	102.26	10.95	0.45
11.75%2027A	10	15-Jun-27	2,980	103.52	11.08	104.06	10.98	0.54
11.25%2027A	10	15-Dec-27	3,163	100.55	11.14	101.12	11.04	0.56
10.75%2028A	10	15-Mar-28	3,254	97.52	11.19	98.14	11.08	0.62
09.00%2028B	15	1-May-28	3,301	87.70	11.20	88.27	11.09	0.57
09.00%2028A	15	1-Jul-28	3,362	87.51	11.21	88.01	11.11	0.51
11.50%2028A	13	1-Sep-28	3,424	101.84	11.17	102.52	11.06	0.68
13.00%2029A	15	1-Jan-29	3,546	110.13	11.25	110.82	11.14	0.69
13.00%2029B	15	1-May-29	3,666	110.65	11.20	111.22	11.12	0.57
11.00%2030A	15	15-May-30	4,045	97.96	11.32	98.95	11.16	0.99
08.00%2032A	20	1-Jan-32	4,641	77.28	11.43	77.92	11.31	0.65
09.00%2032A	20	1-Oct-32	4,915	83.32	11.46	83.93	11.36	0.62
11.20%2033A	15	15-Jan-33	5,021	98.57	11.40	99.62	11.25	1.05
09.00%2033A	20	1-Jun-33	5,158	82.70	11.50	83.34	11.40	0.64
13.25%2033A	20	1-Jul-33	5,188	111.99	11.51	112.80	11.40	0.81
09.00%2033B	20	1-Nov-33	5,311	82.29	11.54	82.98	11.43	0.69
13.25%2034A	20	1-Jan-34	5,372	111.82	11.55	112.70	11.44	0.87
11.50%2035A	20	15-Mar-35	5,810	100.78	11.39	101.62	11.28	0.85
12.00%2041A	25	1-Jan-41	7,929	103.19	11.59	104.33	11.45	1.14
09.00%2043A	30	1-Jun-43	8,810	78.97	11.61	79.90	11.47	0.93
13.50%2044A	30	1-Jan-44	9,024	115.00	11.64	116.43	11.48	1.43
13.50%2044B	30	1-Jun-44	9,176	114.78	11.67	116.17	11.52	1.38
12.50%2045A	30	1-Mar-45	9,449	107.52	11.58	109.29	11.38	1.77

# External Sector

## 4.1 Exchange Rates

Item	Week Ending - 18 <sup>th</sup> April 2019			Average Rate	
(Rs Per Unit) <sup>(a)</sup>	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
US\$	172.48	176.32	174.40	174.58	156.25
GBP	223.85	231.21	227.53	228.26	223.51
Yen	1.53	1.59	1.56	1.56	1.46
Euro	193.55	200.48	197.02	197.09	193.33
INR <sup>(1)</sup>			2.52	2.53	2.38
SDR (As at 17 Apr 2019)			242.83	242.83	227.26
Central Bank purchases and sales <sup>(b)</sup> (US\$ Mn. )	March 2019	Month Ago	Year Ago		
Purchases	86.00	29.00	98.50		
Sales	-	-	-		



Item	Week Ending 18 <sup>th</sup> Apr 2019	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ Mn.)	46.30	72.50	36.25

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

Forward Rates (US\$) <sup>(2)</sup>					
1 Month		175.68	175.70	156.79	
3 Months		177.56	177.59	158.48	
Average Daily Interbank Forward Volume (US\$ Mn)		22.82	31.33	35.55	
Outstanding Forward Volume (US\$ Mn)		(As at 17 <sup>th</sup> Apr 2019)	1,845.67	1,881.57	2,014.30

(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.

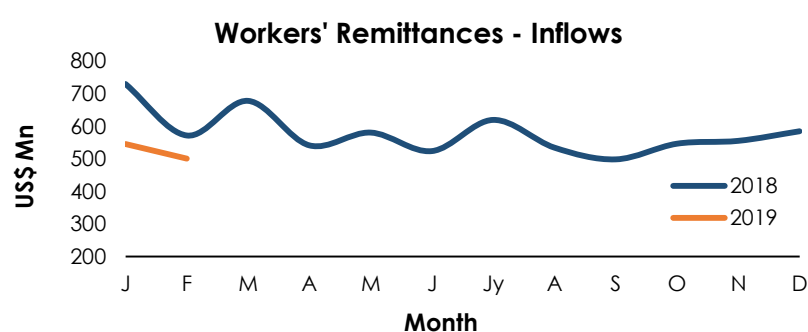
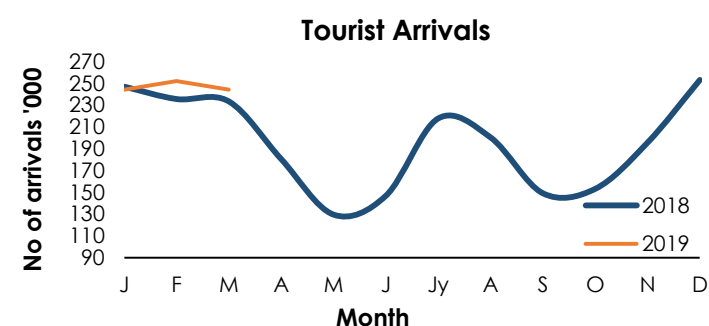
## 4.2 Tourism & Workers' Remittances

Item		2018 March	2019 March <sup>(a)</sup>	2018 Jan-Mar	2019 Jan-Mar <sup>(a)</sup>	% Change
Tourist Arrivals	Number	233,382	244,328	707,924	740,600	4.6
Earnings from Tourism <sup>(b)</sup>	US\$ Mn.	438.1 <sup>(b)</sup>	458.6 <sup>(c)</sup>	1328.8 <sup>(b)</sup>	1390.1 <sup>(c)</sup>	4.6
	Rs.Bn.	68.2 <sup>(b)</sup>	81.8 <sup>(c)</sup>	205.7 <sup>(b)</sup>	249.9 <sup>(c)</sup>	21.5
		2018 February <sup>(c)</sup>	2019 February <sup>(a)</sup>	2018 Jan-Feb <sup>(c)</sup>	2019 Jan-Feb <sup>(a)</sup>	% Change
Workers' Remittances (Inflows)	US\$ Mn.	571.5	500.5	1,300.9	1,045.8	-19.6
	Rs.Bn.	88.5	89.5	200.7	188.8	-5.9

(a) Provisional

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

(c) May be revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2019





#### 4.3 Official Reserve Assets as at 29<sup>th</sup> March 2019 <sup>(a)</sup>

Official Reserve Assets (USD Mn)	<b>7,621.9</b>
(1) Foreign Currency Reserves	6,728.6
(2) Reserve position in the IMF	66.4
(3) SDRs	0.4
(4) Gold	825.4
(5) Other Reserve Assets	1.1

(a) Provisional

#### 4.4 International Reserves & foreign Currency Liquidity as at 28<sup>th</sup> February 2019 <sup>(a)</sup>

Official Reserve Assets (USD Mn)	
Official Reserve Assets	<b>6,035.16</b>
(1) Foreign currency reserves	5,126.77
(a) Securities	3,920.90
(b) Total currency and deposits with	1,205.87
(i) other national central banks, BIS and IMF	785.05
(ii) banks headquartered inside the reporting country of which located abroad	1.19
(iii) banks headquartered outside the reporting country	419.63
(2) Reserve position in the IMF	66.90
(3) SDRs	0.37
(4) Gold	838.76
(5) Other reserve assets	2.36

Predetermined Short-Term Net Drains on Foreign Currency Assets (USD Mn) <sup>(b)</sup>				
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	-3,356.22	-1,003.86	-972.90	-1,379.45
Interest	-1,584.79	-108.21	-357.39	-1,119.20
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 (–) <sup>(c)</sup>	-913.31	-145.00	-190.00	-578.31
(ii) Long positions (+)				
3. Other	-0.79	-0.79		
inflows related to reverse repos (+)				
other accounts payable (–)	-0.79	-0.79		

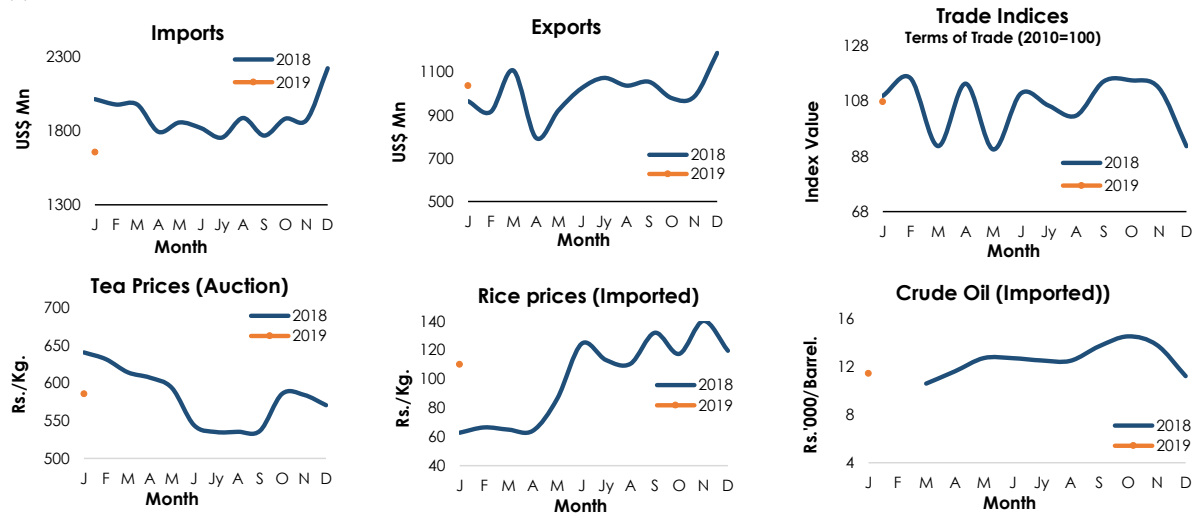
(a) Provisional. (b) This mainly includes only the predetermined outflows (c) A major share of SWAP outstanding will be rolled over.

□

## 4.5 External Trade

Item	US\$ Mn			Rs Mn		
	Jan 2019 <sup>(a)</sup>	Jan 2018	% Change	Jan 2019 <sup>(a)</sup>	Jan 2018	% Change
<b>Exports</b>	<b>1,038.15</b>	<b>965.37</b>	<b>7.54</b>	<b>189,075.30</b>	<b>148,475.47</b>	<b>27.34</b>
Agricultural	207.62	204.12	1.71	37,814.07	31,394.64	20.45
Industrial	826.41	757.61	9.08	150,512.18	116,522.36	29.17
Food, Beverages and Tobacco	53.10	48.16	10.24	9,670.18	7,407.75	30.54
Textiles and Garments	475.91	434.81	9.45	86,676.21	66,874.89	29.61
Petroleum Products	37.48	52.74	(28.93)	6,826.97	8,111.73	(15.84)
Leather, Rubber products etc.	93.74	84.04	11.55	17,073.04	12,925.41	32.09
Other	166.18	137.86	20.54	30,265.77	21,202.59	42.75
Mineral	2.40	1.44	66.17	437.07	222.12	96.77
Other	1.71	2.19	(21.67)	311.98	336.35	(7.25)
<b>Imports</b>	<b>1,655.46</b>	<b>2,014.49</b>	<b>(17.82)</b>	<b>301,504.90</b>	<b>309,831.90</b>	<b>(2.69)</b>
Consumer Goods	300.51	441.45	(31.93)	54,730.33	67,896.22	(19.39)
Intermediate Goods	956.10	1,133.31	(15.64)	174,133.19	174,305.09	(0.10)
Investment Goods	398.52	436.85	(8.77)	72,581.81	67,188.77	8.03
Other	0.33	2.87	(88.62)	59.56	441.82	(86.52)
<b>Trade Balance</b>	<b>(617.31)</b>	<b>(1,049.12)</b>	<b>-</b>	<b>(112,429.60)</b>	<b>(161,356.42)</b>	<b>-</b>

(a) Provisional



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

Item	2019 Jan <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	144.5	143.8	134.4
Quantity	145.9	175.5	128.4
Unit Value	99.0	82.0	104.6
<b>Total Imports</b>			
Value	148.2	155.2	180.3
Quantity	161.3	173.6	188.9
Unit Value	91.9	89.4	95.4
<b>Terms of Trade</b>	<b>107.8</b>	<b>91.7</b>	<b>109.7</b>

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

## 4.7 Commodity Prices

Item	2019	2018	% Change	2019	2018	% Change
	Jan <sup>(a)</sup>	Jan		Jan <sup>(a)</sup>	Jan	
	US\$ / Kg			Rs / Kg		
Colombo Tea Auction	3.2	4.2	-22.8	585.5	640.4	-8.6
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	604.8	408.4	48.1	110,145.8	62,812.7	75.4
Sugar	354.4	435.6	-18.7	64,538.7	67,002.8	-3.7
Wheat	305.6	245.9	24.3	55,653.9	37,821.6	47.1
	US\$ / Barrel			Rs / Barrel		
Crude Oil	62.8	72.0	-12.8	11,436.9	11,080.2	3.2

(a) Provisional