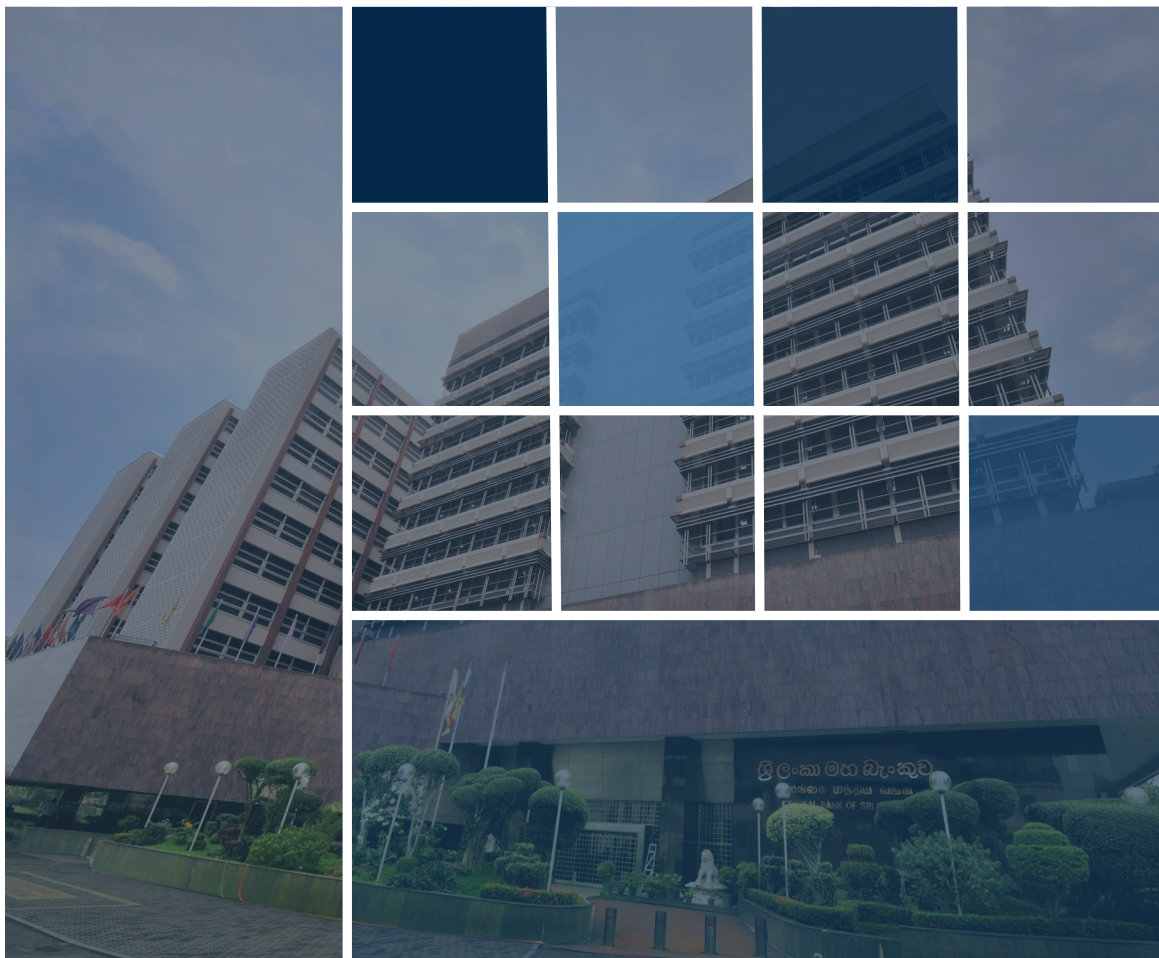


# Weekly Economic Indicators

26<sup>th</sup> April 2019



Statistics Department  
Central Bank of Sri Lanka

## Highlights of the Week

### Real Sector

The Y-o-Y NCPI headline inflation increased to 2.9% in March 2019 from 2.4% February 2019. The month on month change of the NCPI declined by 0.2% in March 2019 due to decline in the prices of the items in Food category.

During the period, crude oil prices followed a mixed performance. Price decline was mainly supported by market expectations on OPEC may decide to raise output. However, oil prices increased with U.S. sanctions on Iran. Overall, Brent prices rose by US\$ 0.4 per barrel and WTI prices fell by US\$ 0.5 per barrel within the period.

### Monetary Sector

Weekly AWPR for the week ending 26 April 2019 increased by 25 bps to 12.24% compared to the previous week.

The reserve money decreased compared to the previous week mainly due to the decrease in currency in circulation.

The total outstanding market liquidity was a deficit of Rs. 8.03 bn by end of the week, compared to a deficit of Rs. 34.71 bn by the end of last week.

By 26<sup>th</sup> April 2019, the All Share Price Index (ASPI) decreased by 3.02% to 5,437.1 points and the S&P SL 20 Index decreased by 4.04% to 2,600.8 points, compared to the previous week.

### Fiscal Sector

Government revenue as a percentage of GDP declined to 13.3 per cent in 2018 from 13.6 per cent recorded in 2017. Total revenue in nominal terms increased by only 4.8 per cent to Rs. 1,920.0 billion in 2018 from Rs. 1,831.5 billion recorded in the previous year, supported by the nominal increase in the revenue from income taxes, tobacco and cigarettes, Value Added Tax (VAT) and Ports and Airports Development Levy (PAL).

Total expenditure and net lending during 2018 declined to 18.6 per cent of GDP from 19.2 per cent in 2017, due to the decline in capital expenditure and net lending. Recurrent expenditure as a percentage of GDP increased marginally to 14.5 per cent in 2018, from 14.4 per cent in 2017, and recorded a nominal increase of 8.4 per cent to Rs. 2,089.7 billion in 2018, from Rs. 1,927.7 billion in 2017. Capital expenditure and net lending declined by 6.5 per cent in nominal terms to Rs. 603.5 billion during the year in comparison to Rs. 645.4 billion in 2017. Accordingly, capital expenditure and net lending as a percentage of GDP also declined to 4.2 per cent in 2018 from 4.8 per cent in 2017.

The overall budget deficit improved to 5.3 per cent of GDP in 2018 from 5.5 per cent of GDP in the previous year, mainly due to lower capital expenditure despite the decline in government revenue collection.

In total financing of the budget deficit, 57.5 per cent was sourced domestically, while the balance was met from foreign sources in 2018. The government relied mainly on domestic non bank sources in 2018, accounting for 75.0 per cent (Rs. 327.8 billion) of total net domestic financing compared to 36.2 per cent (Rs. 106.5 billion) in 2017. Foreign financing of the budget deficit declined to Rs. 323.5 billion in 2018, in comparison to Rs. 439.2 billion in 2017.

Central government debt as a percentage of GDP increased to 82.9 per cent by end 2018 from 76.9 per cent at end 2017. In nominal terms, central government debt increased to Rs. 11,977.5 billion by end 2018 from Rs. 10,313.0 billion at end 2017. Of this, total outstanding domestic debt increased by 7.6 per cent to Rs. 6,018.0 billion, while the rupee value of total outstanding foreign debt increased substantially by 26.3 per cent to Rs. 5,959.5 billion by end 2018.

### External Sector

During the year up to 26 April 2019 the Sri Lanka rupee appreciated against the US dollar (4.4 per cent). Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the pound sterling (2.7 per cent), Japanese yen (5.6 per cent), the euro (7.2 per cent) and the Indian rupee (4.7 per cent) during this period.

Earnings from exports grew by 7.3 per cent (year-on-year) to US dollars 2,019 million during first two months of 2019 as a result of higher earnings from exports of textiles and garments (11.8%), rubber products (7.9%), food, beverages and tobacco (13.9%), machinery and mechanical appliances (13.0%) and seafood (24.2%). Import expenditure at US dollars 3,088 million during first two months of 2019 decreased by 22.7 per cent (year-on-year) largely due to lower imports of fuel (-9.8%), gold (-99.6%), personal vehicles (-53.2%), fertiliser (-85.5%), transport equipment (-33.2%) and rice (-93.9%). As a result, the deficit in the trade account contracted to US dollars 1,069 million during first two months of 2019 from US dollars 2,111 million in corresponding period of 2018.

The export unit value index decreased by 3.4 per cent (year-on-year) in February 2019 mainly due to lower prices registered in all major export categories. The import unit value index in February 2019 decreased by 6.1 per cent (year-on-year) due to lower prices recorded in intermediate goods imports. Accordingly, the terms of trade improved by 2.9 per cent (year-on-year) to 119.7 index points in February 2019.

The average price of tea (in the Colombo auction) decreased to US dollars 3.26 per kg in February 2019 from US dollars 4.08 per kg in February 2018.

The import prices of rice and wheat increased in February 2019 (year-on-year) while import price of sugar declined.

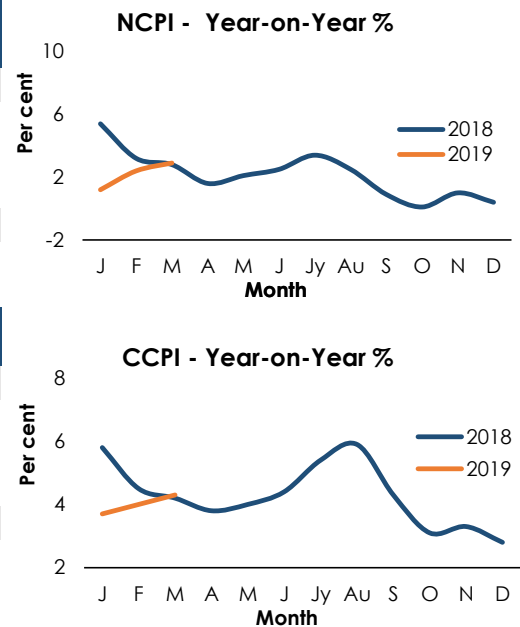
# Real Sector

## 1.1 Price Indices

NCPI(2013=100)	March 2019	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	126.4	126.7	122.8
Monthly Change %	-0.2	-0.5	-0.7
Annual Average Change %	1.7	1.7	6.7
Year - on - Year Change %	2.9	2.4	2.8
National Consumer Price Index (NCPI) - Core	131.8	131.3	124.6
Annual Average Change %	3.3	3.0	3.6
Year - on - Year Change %	5.8	5.5	1.9

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

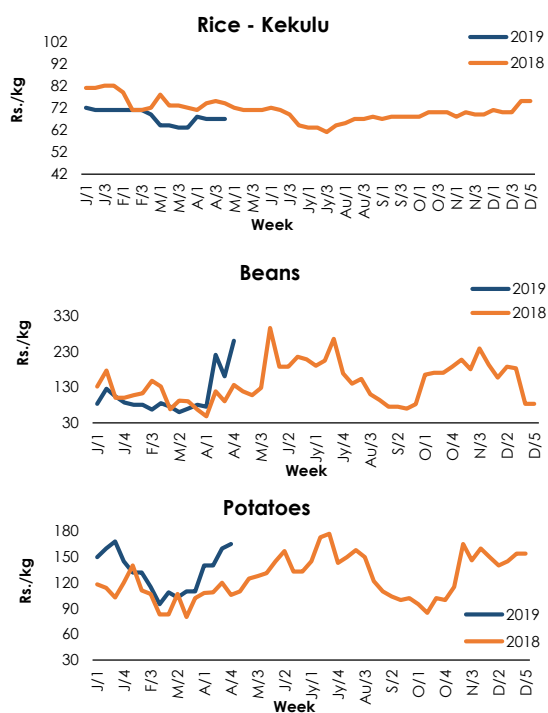
## 1.2 Prices

### 1.2.1 Pettah Market

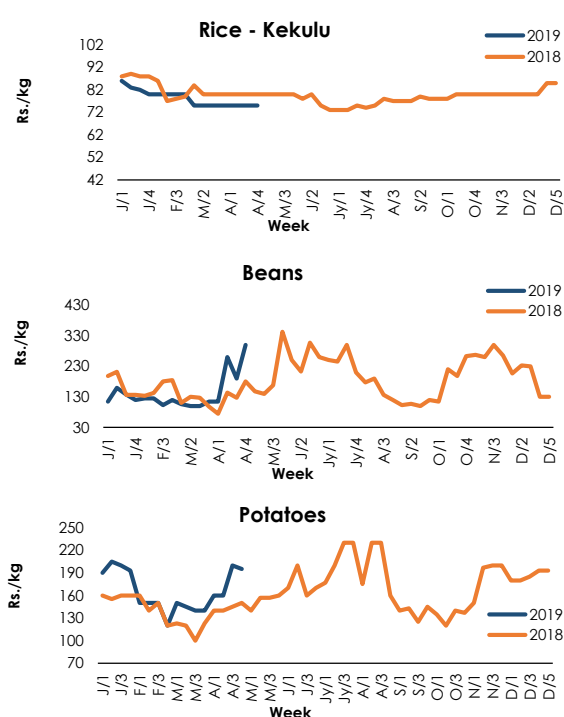
Food Item	Average Wholesale Prices				Average Retail Prices			
	Week Ending	Week Ago	Month Ago	Year Ago Annual Avg	Week Ending	Week Ago	Month Ago	Year Ago Annual Avg
	26 <sup>th</sup> Apr 2019				26 <sup>th</sup> Apr 2019			
	Rs / Kg				Rs / Kg			
Rice								
Samba	87.00	87.00	93.73	103.52	95.00	95.00	103.33	110.73
Kekulu (Red)	67.00	67.00	63.40	70.78	75.00	75.00	75.00	79.52
Vegetables								
Beans	260.00	160.00	72.00	140.27	300.00	190.00	106.33	182.87
Cabbage	50.00	60.00	36.20	74.81	95.00	100.00	66.67	118.00
Carrots	80.00	80.00	70.00	157.62	120.00	120.00	110.00	203.31
Tomatoes	60.00	50.00	41.45	94.94	100.00	80.00	74.67	133.83
Pumpkins	45.00	25.00	24.73	45.85	80.00	50.00	54.00	71.60
Snake Gourd	100.00	70.00	65.60	83.60	140.00	100.00	98.67	121.00
Brinjals	35.00	60.00	72.93	86.75	80.00	100.00	100.40	127.92
Ash-Plantains	60.00	80.00	60.27	71.37	100.00	120.00	102.00	106.58
Other Foods								
Red-Onions (Local)	120.00	100.00	83.67	132.29	160.00	140.00	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)	165.00	160.00	110.35	124.19	195.00	200.00	145.00	160.10
Dried Chillies (Imported)	270.00	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)	18.00	19.00	16.50	13.82	19.00	20.00	17.40	14.83
Coconut (Each)	40.00	41.00	40.27	61.49	48.00	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	500.00	n.a.	286.00	307.45	600.00	n.a.	386.00	409.02
Salaya	220.00	180.00	130.00	144.51	280.00	220.00	172.00	189.61
Paraw (Small)	n.a.	500.00	457.50	505.67	n.a.	600.00	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 25 <sup>th</sup> Apr 2019	
	Wholesale (Average)	Retail (Average)
<b>Rice</b>		
Samba	87.63	92.63
Kekulu (Red)	72.38	77.38
<b>Vegetables</b>		
Beans	171.00	191.00
Carrot	81.50	101.50
Tomatoes	38.00	58.00
Pumpkins	36.00	56.00
Snake Gourd	48.50	68.50
Ash-Plantains	49.50	69.50
<b>Other Foods</b>		
Red-Onions (Local)	96.00	106.20
Big-Onions (Local)	n.a.	n.a.
Potatoes (N'Eliya)	140.83	154.17
Dried Chillies(Imported)	264.50	274.50
Coconut (Each)	35.90	40.60

#### 1.2.4 Marandagahamula Market

Average wholesale price of Rice				
Item (Rs / Kg)	Week Ending 26 <sup>th</sup> Apr 2019	Week Ago	Month Ago	Year Ago
Samba	79.70	79.00	75.92	96.35
Sudu Kekulu	73.90	73.00	68.32	78.83
Raw Red	68.00	68.25	66.55	70.30
Nadu	77.90	77.00	71.29	82.68

n.a. - Not available

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

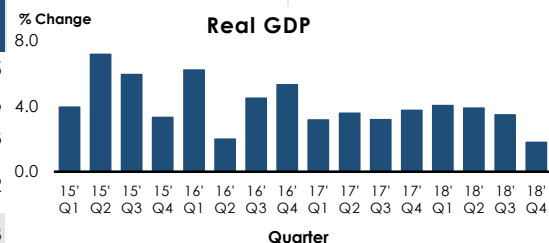
#### 1.2.3 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	26 <sup>th</sup> Apr 2019	Week Ago
<b>Rice</b>		
Samba	100.00	n.a.
Kekulu (Red)	75.00	n.a.
<b>Vegetables</b>		
Beans	400.00	n.a.
Cabbage	160.00	n.a.
Carrots	160.00	n.a.
Tomatoes	140.00	n.a.
Pumpkins	70.00	n.a.
Snake Gourd	160.00	n.a.
Brinjals	100.00	n.a.
Ash-Plantains	140.00	n.a.
<b>Other Foods</b>		
Red-Onions (Imported)	160.00	n.a.
Big-Onions (Imported)	80.00	n.a.
Potatoes (Imported)	140.00	n.a.
Dried Chillies (Imported)	280.00	n.a.
Dhal (Indian)	120.00	n.a.
Eggs (Red)(Each)	20.00	n.a.
Coconut (Each)	60.00	n.a.
<b>Fish</b>		
Kelawalla	n.a.	n.a.
Balaya	n.a.	n.a.
Salaya	n.a.	n.a.
Paraw (Small)	n.a.	n.a.

### 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
<b>GDP</b>	<b>3.4</b>	<b>3.2</b>	<b>3.7</b>	<b>1.8</b>

(a) Provisional (b) Revised



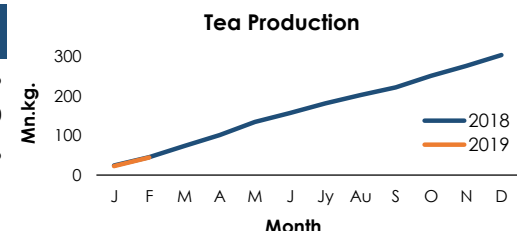
Source: Department of Census and Statistics

### 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



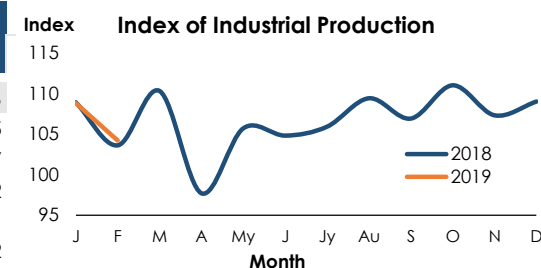
### 1.5 Index of Industrial Production (IIP) ( 2015 = 100 ) (a)

Item	February		% Change
	2018 (b)	2019 (c)	
<b>Index of Industrial Production (IIP)</b>	<b>103.6</b>	<b>104.2</b>	<b>0.6</b>
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

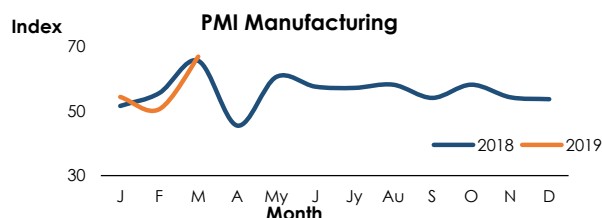
(c) Provisional



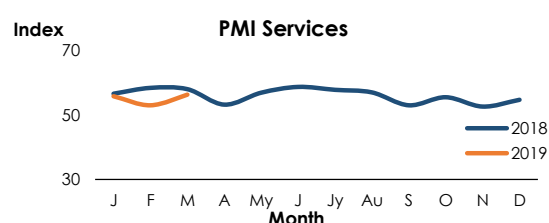
Source: Department of Census and Statistics

### 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



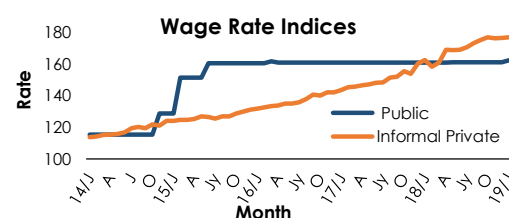
Month/Year	PMI Services			
	Mar 2019	Feb 2019	Mar 2018	Feb 2018
Index	56.3	53.0	58.0	58.4



### 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)

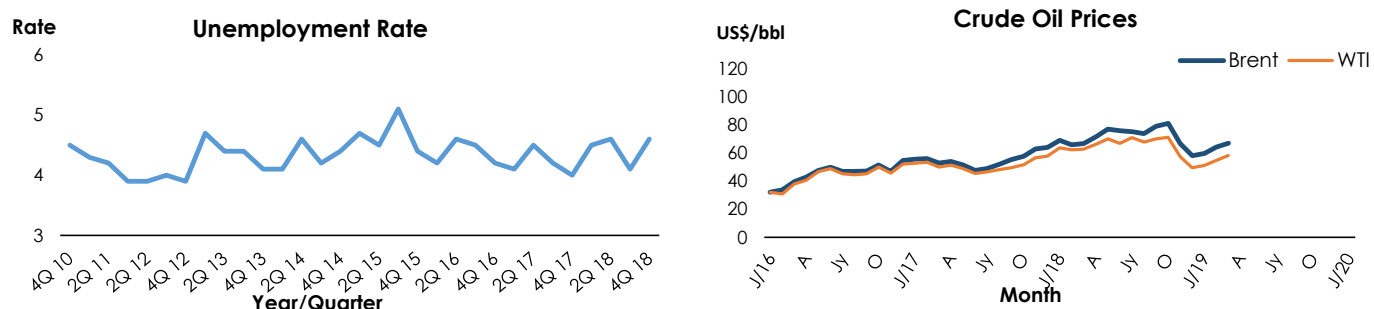
Agriculture	27.0	25.6	25.5
Industry	28.3	27.7	27.9
Services	44.7	46.7	46.6

(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		
20 Apr	73.83	68.36		-	-	
21 Apr	-	-		-	-	
22 Apr	-	-		73.61	65.39	
23 Apr	73.94	68.26		74.37	65.82	
24 Apr	74.87	68.87		74.10	65.93	
25 Apr	73.69	67.58		74.32	65.60	
26 Apr	74.42	68.32		74.04	64.84	

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 26 <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)	8.53 <sup>*</sup>	8.54	7.84
Sri Lanka Inter Bank Offered Rate (SLIBOR)			
1-day	8.55	8.55	7.91
7-day	9.23	9.22	8.35
1-Month	10.13	10.11	8.94
3-Month	10.64	10.61	10.02
6-Month	11.44	11.50	10.61
12-Month	11.86	11.93	11.40
Treasury Bill Yields			
91-day	8.94	9.00	8.10
182-day	9.14	9.19	-
364-day	9.91	9.91	9.59
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	12.24	11.99	11.32
	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 26 <sup>th</sup> Apr 2019	Week Ago	Bankwise- AWPR	Week ending 26 <sup>th</sup> Apr 2019	Week Ago
Bank of Ceylon	12.88	12.83	HSBC	9.84	9.84
People's Bank	12.49	12.50	Standard Chartered Bank	11.52	11.93
Hatton National Bank	12.27	12.49	Citi Bank	11.30	11.30
Commercial Bank of Ceylon	12.07	12.07	Deutsche Bank	10.90	10.65
Sampath Bank	12.95	14.09	Habib Bank	12.73	12.73
Seylan Bank	14.22	13.64	Indian Bank	13.73	13.73
Union Bank of Colombo	16.68	16.70	Indian Overseas Bank	14.23	14.23
Pan Asia Banking Corporation	15.49	17.50	MCB Bank	13.23	13.23
Nations Trust Bank	12.45	12.51	State Bank of India	11.50	11.50
DFCC Bank	13.84	13.91	Public Bank	13.25	13.25
NDB Bank	12.83	12.91	ICICI Bank	12.76	12.76
Amana Bank	13.16	13.23	Axis Bank	13.23	13.23
Cargills Bank	16.28	14.20			

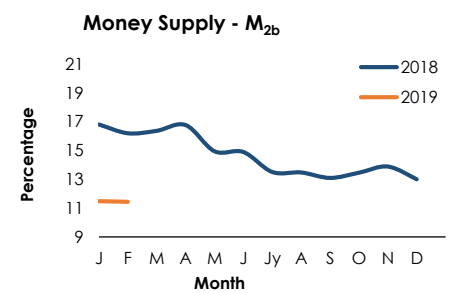
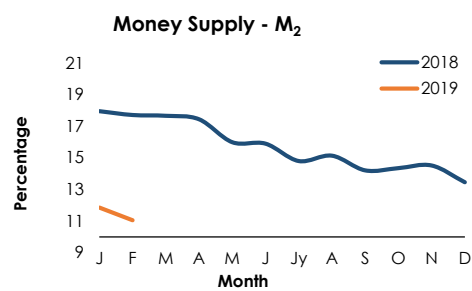
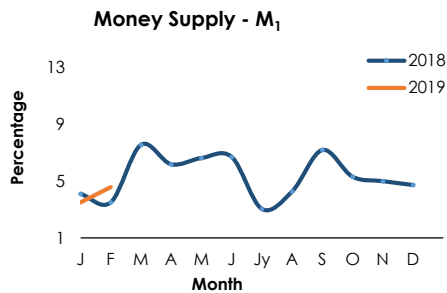
\*Updated on 29<sup>th</sup> April 2019



## 2.2 Money Supply

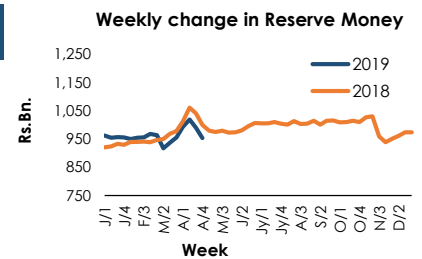
Item	Rs. bn			Annual Change (%)		
	2019 Feb <sup>(a)</sup>	Month Ago	Year Ago	2019 Feb <sup>(a)</sup>	Month Ago	Year Ago
Reserve Money	963.0	949.1	938.1	2.7	2.1	10.7
M <sub>1</sub>	806.1	800.5	770.8	4.6	3.5	3.5
M <sub>2</sub>	6,470.5	6,419.1	5,826.7	11.0	11.9	17.7
M <sub>2b</sub>	7,188.6	7,110.9	6,450.5	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	26 <sup>th</sup> Apr 2019	Week Ago	Change
Reserve Money (Rs.Mn.)	952,971.34	980,530.66	-27,559.32



## 2.4 Money Market Activity (Overnight)

Item	22.04.2019	23.04.2019	24.04.2019	25.04.2019	26.04.2019 <sup>*</sup>
<b>Call Money Market</b>					
Weighted Average Rate (% p.a.)	8.53	8.52	8.53	8.53	8.52
Gross Volume (Rs. Mn)	24,550	25,700	25,825	33,990	24,950
<b>Repo Market</b>					
Weighted Average Rate (% p.a.)	8.69	8.64	8.61	8.63	8.67
Gross Volume (Rs. Mn)	8,550	17,450	24,075	20,853	17,701

## 2.5 CBSL Securies Portfolio

Item	22.04.2019	23.04.2019	24.04.2019	25.04.2019	26.04.2019
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	161,251.43	161,251.43	161,251.43	161,251.43	160,366.43
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	154,594.59	154,636.48	154,666.18	154,702.00	153,872.24

\* Updated on 29<sup>th</sup> April 2019



## 2.6 Open Market Operations

Item	22.04.2019	23.04.2019	24.04.2019	25.04.2019	26.04.2019
<b>Short-Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)	5.00	10.00	5.00	8.00	5.00
Tenure (No. of Days)	1	7	1	1	1
Bids Received (Rs. bn)	4.43	8.50	7.83	6.00	0.65
Amount Accepted (Rs. bn)	4.43	8.50	5.00	6.00	0.65
Minimum Accepted Rate ( % p.a)	8.50	8.50	8.52	8.52	8.52
Maximum Accepted Rate ( % p.a)	8.55	8.55	8.54	8.55	8.52
Weighted Average Yield Rate (% p.a.)	8.54	8.54	8.53	8.54	8.52
<b>Outright Auctions</b>					
Outright Sales Amount Offered (Rs. bn)					
Outright Purchase Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate ( % p.a)					
Maximum Accepted Rate ( % p.a)					
Weighted Average Yield Rate (% p.a.)					
<b>Long Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)		10	12	10	
Settlement Date		24.04.2019	25.04.2019	26.04.2019	
Maturity Date		08.05.2019	09.05.2019	10.05.2019	
Tenure (No. of Days)		14	14	14	
Bids Received (Rs. bn)		25.2	14.5	10.90	
Amount Accepted (Rs. bn)		10.00	12.00	10.00	
Minimum Accepted Rate ( % p.a)		8.58	8.53	8.50	
Maximum Accepted Rate ( % p.a)		8.60	8.60	8.60	
Weighted Average Yield Rate (% p.a.)		8.59	8.57	8.58	
<b>Standing Facility</b>					
Standing Deposit Facility (Rs. bn)	58.07	65.87	56.80	57.50	51.09
Standing Lending Facility (Rs. bn)	12.90	14.53	13.49	15.20	12.36
<b>Total Outstanding Market Liquidity (Rs. bn)</b>	-17.25	-2.63	-0.87	-3.54	-8.03

\* Updated on 29<sup>th</sup> April 2019

## 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

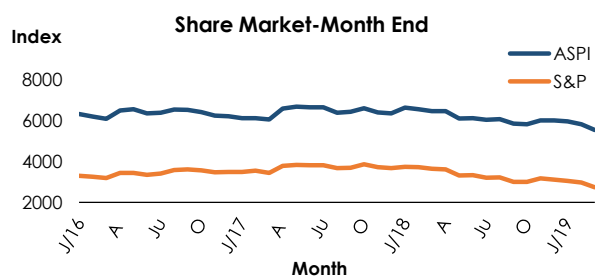
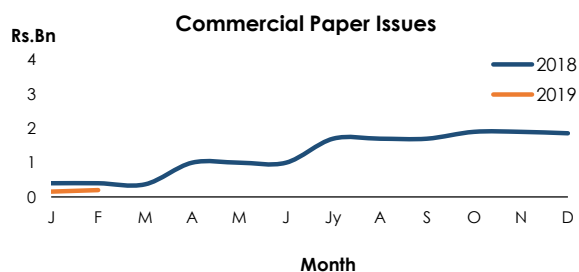
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

## 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 26 <sup>th</sup> Apr 2019	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	5,437.1	5,606.4	6,531.1
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,600.8	2,710.3	3,660.1
Average Daily Turnover (Rs. mn)	769.9	187.3	623.8
Market Capitalisation (Rs.bn)	2,553.1	2,632.4	3,049.3
Foreign Purchases (Rs. mn)	0.7	118.0	544.6
Foreign Sales (Rs. mn)	5.2	115.2	597.6
Net Foreign Purchases (Rs. mn)	-4.5	2.8	-53.0

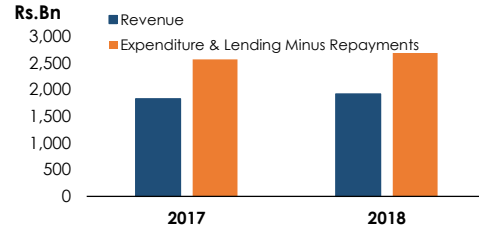
# Fiscal Sector

## 3.1 Government Finance (Rs.bn)

Item	2017	2018 <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>1,839.6</b>	<b>1,932.5</b>
Revenue	1,831.5	1,920.0
Tax	1,670.2	1,712.3
Non tax	161.4	207.7
Grants	8.0	12.5
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>2,573.1</b>	<b>2,693.2</b>
Recurrent	1,927.7	2,089.7
Capital & Lending Minus Repayments	645.4	603.5

(a) Provisional

**Government Fiscal Operations  
2017 -2018**

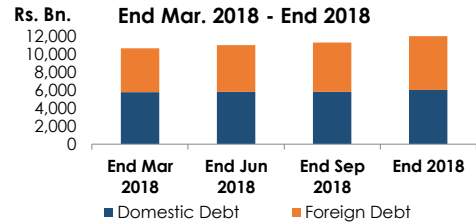


## 3.2 Outstanding Central Government Debt (Rs.bn)

Item	End 2017	End 2018 <sup>(a)</sup>
<b>Total domestic debt</b>	<b>5,594.4</b>	<b>6,018.0</b>
of which		
Treasury bills	697.2	746.9
Treasury bonds	3,822.6	4,140.7
Rupee loans	24.1	24.1
<b>Total foreign debt</b>	<b>4,718.6</b>	<b>5,959.5</b>
<b>Total outstanding govt. debt</b>	<b>10,313.0</b>	<b>11,977.5</b>

(a) Provisional

**Central Government Debt  
End Mar. 2018 - End 2018**



## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 24<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	8.94%	9.00%	9.32%	9.11%	9.22%	9.22%
	6 Months	9.14%	9.19%	9.35%	9.15%	9.25%	9.27%
	12 Months	9.91%	9.91%	9.96%	9.79%	9.87%	9.86%
Treasury Bonds <sup>(b)</sup>	< 2 Years	-	-	10.36%	10.20%	10.28%	10.24%
	< 3 Years	-	-	10.58%	10.44%	10.51%	10.44%
	< 5 Years	-	-	10.88%	10.74%	10.81%	10.74%
	< 6 Years	-	-	11.02%	10.86%	10.94%	10.84%
	< 8 Years	-	-	11.12%	10.95%	11.04%	10.97%
	< 10 Years	-	-	11.24%	11.10%	11.17%	11.11%
	< 15 Years	-	-	11.47%	11.31%	11.39%	11.35%
	< 20 Years	-	-	11.54%	11.43%	11.48%	11.50%
	< 30 Years	-	-	11.58%	11.44%	11.51%	11.52%

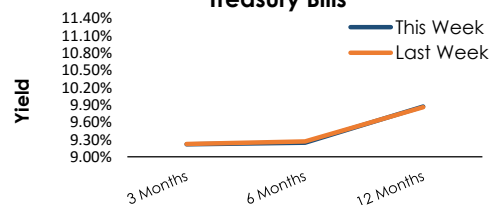
(a) Primary market transactions during the week ending 24/04/2019

(b) Average of the secondary market quotes.

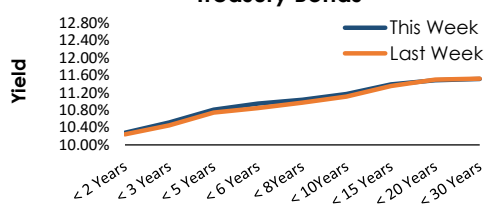
**The secondary market yield rates of T-bills and T-bonds have shown a mixed behaviour during the reporting week.**

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	4-Oct-20	6.250%	5.39%	5.10%
	27-Jul-21	6.250%	5.65%	5.36%
	18-Jan-22	5.750%	5.76%	5.57%
	25-Jul-22	5.875%	5.89%	5.72%
	18-Apr-23	5.750%	6.02%	5.86%
	14-Mar-24	6.850%	6.38%	6.14%
	3-Jun-25	6.125%	6.59%	6.39%
	3-Nov-25	6.850%	6.66%	6.47%
	18-Jul-26	6.825%	6.81%	6.64%
	11-May-27	6.200%	6.89%	6.70%
	18-Apr-28	6.750%	7.01%	6.81%
	14-Mar-29	7.850%	7.25%	7.06%

**Treasury Bills**



**Treasury Bonds**



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week Ended - 24<sup>th</sup> April 2019)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	918,789.13	919,089.13
Treasury Bonds <sup>(a)</sup>	4,464,852.10	4,464,852.10
<b>Total</b>	<b>5,383,641.23</b>	<b>5,383,941.23</b>
T-bills and T-bonds held by Foreigners	157,812.79	157,544.55
Sri Lanka Development Bonds (SLDB)	512,226.11	512,395.39

**The outstanding stock of T-bills and T-bonds held by foreigners has increased by 0.17 percent during the reporting week.**

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	25,000.00	24,000.00
Total Bids Received	64,182.00	75,957.00
Total Bids Accepted	25,000.00	24,000.00
Treasury Bonds		
Amount Offered	-	-
Total Bids Received	-	-
Total Bids Accepted	-	-

**The weekly T-bill auction was over subscribed by 2.6 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	19,418.02	16,645.06
Repo Transaction (Sales / Purchases)	122,951.71	172,771.19
Treasury Bonds		
Outright Transaction (Sales / Purchases)	32,007.20	58,529.07
Repo Transaction (Sales / Purchases)	320,233.37	368,821.58

**The total volume of secondary market transactions in T-bills and T-bonds decreased by 19.81 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 ) - 26/04/2019

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.83	8.94	99.83	8.69	0.00
1 Month	99.24	9.24	99.26	9.05	0.02
2 Month	98.47	9.29	98.50	9.12	0.03
3 Month	97.71	9.30	97.76	9.09	0.05
4 Month	96.98	9.20	97.03	9.03	0.06
5 Month	96.19	9.27	96.26	9.11	0.07
6 Month	95.40	9.33	95.50	9.12	0.10
7 Month	94.56	9.46	94.66	9.28	0.10
8 Month	93.72	9.55	93.84	9.38	0.12
9 Month	92.87	9.64	92.99	9.48	0.12
10 Month	92.01	9.73	92.12	9.59	0.11
11 Month	91.14	9.83	91.28	9.67	0.15
12 Month	90.22	9.95	90.38	9.78	0.16

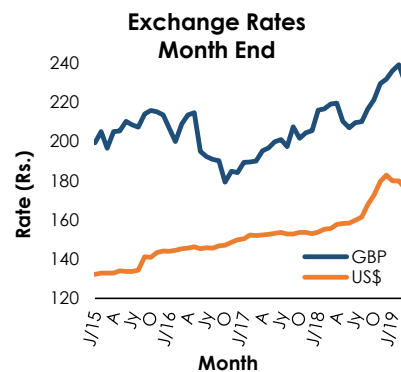
### 3.6 Two way Quotes ( Treasury Bonds ) - 26/04/2019

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	5	99.98	9.43	99.99	9.19	0.00
10.60%2019A	5	1-Jul-19	66	100.12	9.59	100.16	9.38	0.04
10.60%2019B	5	15-Sep-19	142	100.27	9.77	100.34	9.57	0.07
08.00%2019A	8	1-Nov-19	189	99.07	9.90	99.14	9.74	0.08
09.25%2020A	5	1-May-20	371	99.21	10.09	99.37	9.91	0.17
08.00%2020A	8	1-Jun-20	402	97.77	10.18	97.94	10.01	0.17
06.20%2020A	10	1-Aug-20	463	95.30	10.23	95.51	10.05	0.21
09.50%2020A	5	15-Dec-20	599	98.85	10.26	99.11	10.09	0.26
10.75%2021A	5	1-Mar-21	675	100.65	10.34	100.84	10.22	0.18
09.00%2021A	8	1-May-21	736	97.53	10.39	97.79	10.24	0.25
11.00%2021A	7	1-Aug-21	828	101.13	10.41	101.36	10.29	0.23
09.45%2021A	7	15-Oct-21	903	97.78	10.49	98.12	10.33	0.33
11.50%2021A	5	15-Dec-21	964	102.43	10.41	102.71	10.29	0.28
08.00%2022A	10	1-Jan-22	981	94.00	10.62	94.26	10.50	0.26
10.70%2022A	3	15-Mar-22	1,054	100.26	10.58	100.56	10.46	0.29
11.20%2022A	9	1-Jul-22	1,162	101.37	10.67	101.77	10.52	0.40
10.00%2022A	8	1-Oct-22	1,254	98.00	10.71	98.43	10.55	0.43
10.00%2023A	6	15-Mar-23	1,419	97.41	10.83	97.86	10.68	0.45
11.50%2023A	6	15-May-23	1,480	102.21	10.81	102.68	10.66	0.47
10.20%2023A	5	15-Jul-23	1,541	97.86	10.83	98.32	10.69	0.46
09.00%2023A	10	1-Sep-23	1,589	93.75	10.83	94.13	10.72	0.37
11.20%2023A	9	1-Sep-23	1,589	101.10	10.87	101.53	10.74	0.43
07.00%2023A	20	1-Oct-23	1,619	86.66	10.87	87.08	10.74	0.41
11.60%2023A	5	15-Dec-23	1,694	102.52	10.89	103.04	10.74	0.53
11.40%2024A	10	1-Jan-24	1,711	101.60	10.95	102.00	10.84	0.40
10.90%2024A	5	15-Mar-24	1,785	99.85	10.93	100.35	10.80	0.50
11.00%2024A	8	1-Aug-24	1,924	100.02	10.99	100.63	10.83	0.61
06.00%2024A	10	1-Dec-24	2,046	79.46	11.01	79.95	10.87	0.48
10.25%2025A	10	15-Mar-25	2,150	96.62	11.04	97.11	10.92	0.49
09.00%2025A	12	1-May-25	2,197	91.16	11.05	91.52	10.96	0.36
11.00%2025A	10	1-Aug-25	2,289	99.73	11.05	100.35	10.91	0.62
10.35%2025A	8	15-Oct-25	2,364	96.81	11.05	97.28	10.95	0.47
09.00%2026A	13	1-Feb-26	2,473	90.02	11.13	90.61	11.00	0.59
05.35%2026A	15	1-Mar-26	2,501	72.80	11.13	73.25	11.01	0.46
11.00%2026A	11	1-Jun-26	2,593	99.53	11.09	100.16	10.96	0.63
11.50%2026A	10	1-Aug-26	2,654	102.03	11.08	102.56	10.97	0.53
11.40%2027A	8	15-Jan-27	2,821	101.24	11.15	101.83	11.03	0.59
11.75%2027A	10	15-Jun-27	2,972	102.92	11.19	103.64	11.05	0.72
11.25%2027A	10	15-Dec-27	3,155	100.15	11.22	100.84	11.09	0.70
10.75%2028A	10	15-Mar-28	3,246	97.28	11.24	97.82	11.14	0.55
09.00%2028B	15	1-May-28	3,293	87.36	11.27	87.99	11.15	0.63
09.00%2028A	15	1-Jul-28	3,354	87.16	11.28	87.73	11.17	0.57
11.50%2028A	13	1-Sep-28	3,416	101.43	11.24	102.11	11.13	0.67
13.00%2029A	15	1-Jan-29	3,538	109.57	11.34	110.49	11.19	0.92
13.00%2029B	15	1-May-29	3,658	110.25	11.27	110.93	11.16	0.67
11.00%2030A	15	15-May-30	4,037	97.12	11.46	98.16	11.29	1.04
08.00%2032A	20	1-Jan-32	4,633	76.93	11.50	77.85	11.33	0.92
09.00%2032A	20	1-Oct-32	4,907	82.93	11.53	83.84	11.37	0.91
11.20%2033A	15	15-Jan-33	5,013	97.95	11.50	99.39	11.28	1.44
09.00%2033A	20	1-Jun-33	5,150	82.42	11.55	83.36	11.40	0.94
13.25%2033A	20	1-Jul-33	5,180	111.98	11.51	112.79	11.40	0.81
09.00%2033B	20	1-Nov-33	5,303	82.31	11.54	82.99	11.43	0.69
13.25%2034A	20	1-Jan-34	5,364	111.82	11.55	112.69	11.44	0.87
11.50%2035A	20	15-Mar-35	5,802	100.04	11.49	101.06	11.35	1.02
12.00%2041A	25	1-Jan-41	7,921	103.19	11.59	104.34	11.45	1.14
09.00%2043A	30	1-Jun-43	8,802	78.98	11.61	79.91	11.47	0.93
13.50%2044A	30	1-Jan-44	9,016	115.00	11.64	116.43	11.48	1.43
13.50%2044B	30	1-Jun-44	9,168	114.79	11.67	116.17	11.52	1.38
12.50%2045A	30	1-Mar-45	9,441	106.22	11.73	108.62	11.45	2.39

# External Sector

## 4.1 Exchange Rates

Item	Week Ending - 26 <sup>th</sup> April 2019			Average Rate	
(Rs Per Unit) <sup>(a)</sup>	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
US\$	173.14	177.09	175.11	174.40	157.28
GBP	222.27	229.70	225.98	227.53	219.32
Yen	1.54	1.60	1.57	1.56	1.44
Euro	191.55	198.54	195.04	197.02	191.49
INR <sup>(1)</sup>			2.50	2.52	2.35
SDR (As at 26 Apr 2019)			241.26	242.83	226.96
Central Bank purchases and sales <sup>(b)</sup> (US\$ Mn. )					
Purchases			86.00	29.00	98.50
Sales			-	-	-



Item	Week Ending 26 <sup>th</sup> Apr 2019	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ Mn.)	23.34	46.30	39.86

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

Forward Rates (US\$)<sup>(2)</sup>

1 Month	175.89	175.68	157.45
3 Months	177.76	177.56	158.72

Average Daily Interbank Forward Volume (US\$ Mn)

14.99	22.82	31.83
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Outstanding Forward Volume (US\$ Mn) (As at 25<sup>th</sup> Apr 2019)

1,813.92	1,845.67	2,047.58
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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.

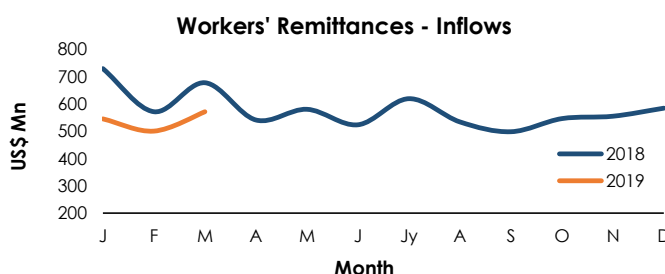
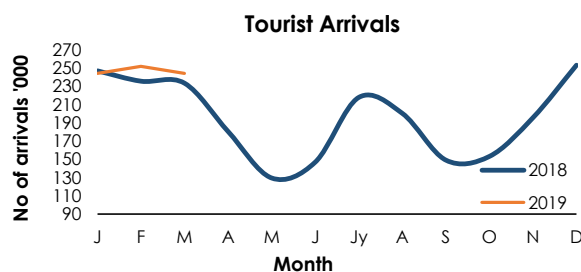
## 4.2 Tourism & Workers' Remittances

Item		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>	1,328.8 <sup>(b)</sup>	1,390.1 <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 March	2019 March <sup>(a)</sup>	2018 Jan-Mar	2019 Jan-Mar <sup>(a)</sup>	% Change
Workers' Remittances (Inflows)	US\$ Mn.	677.7	571.4	1,978.6	1,617.2	-18.3
	Rs.Bn.	105.5	102.0	306.2	290.7	-5.1

(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.

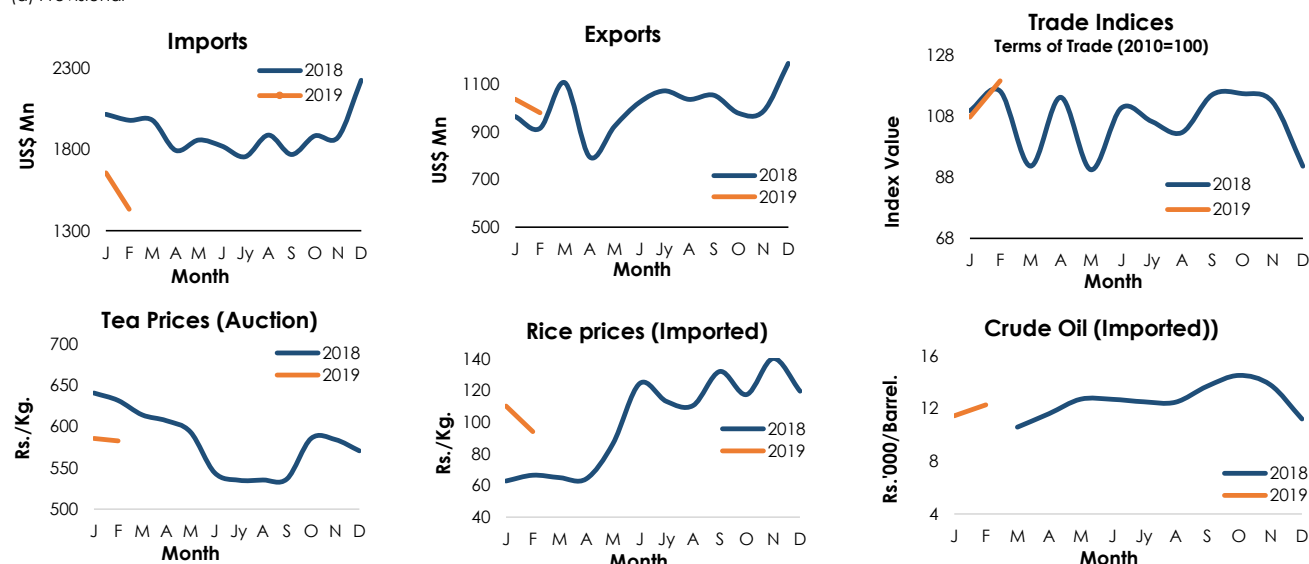
□



## 4.5 External Trade

Item	US\$ Mn			Rs Mn		
	Jan - Feb 2019 <sup>(a)</sup>	Jan - Feb 2018	% Change	Jan - Feb 2019 <sup>(a)</sup>	Jan - Feb 2018	% Change
<b>Exports</b>	<b>2,019.3</b>	<b>1,881.0</b>	<b>7.3</b>	<b>364,433.9</b>	<b>290,271.2</b>	<b>25.5</b>
Agricultural	415.4	410.2	1.3	74,954.6	63,313.2	18.4
Industrial	1,595.9	1,460.9	9.2	288,048.4	225,424.7	27.8
Food, Beverages and Tobacco	88.6	77.8	13.9	16,021.2	11,997.6	33.5
Textiles and Garments	941.5	841.8	11.8	169,892.8	129,904.7	30.8
Petroleum Products	76.0	98.2	(22.6)	13,718.2	15,155.3	(9.5)
Leather, Rubber products etc.	174.0	167.1	4.1	31,415.2	25,793.3	21.8
Other	315.8	275.9	14.5	57,001.0	42,573.8	33.9
Mineral	4.6	6.2	(26.9)	824.2	965.8	(14.7)
Other	3.4	3.7	(8.6)	606.8	567.5	6.9
<b>Imports</b>	<b>3,087.9</b>	<b>3,992.5</b>	<b>(22.7)</b>	<b>557,521.5</b>	<b>616,139.8</b>	<b>(9.5)</b>
Consumer Goods	560.4	883.3	(36.6)	101,184.0	136,319.4	(25.8)
Intermediate Goods	1,787.1	2,229.7	(19.8)	322,665.7	344,081.9	(6.2)
Investment Goods	739.5	817.4	(9.5)	133,521.8	126,116.7	5.9
Other	0.8	62.2	(98.7)	149.9	9,621.8	(98.4)
<b>Trade Balance</b>	<b>(1,068.6)</b>	<b>(2,111.5)</b>	<b>-</b>	<b>(193,087.6)</b>	<b>(325,868.6)</b>	<b>-</b>

(a) Provisional



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

Item	2019 Feb <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	136.6	144.5	127.4
Quantity	127.4	145.9	114.8
Unit Value	107.2	99.0	111.0
<b>Total Imports</b>			
Value	128.2	148.2	177.0
Quantity	143.2	161.3	185.6
Unit Value	89.5	91.9	95.4
<b>Terms of Trade</b>	<b>119.7</b>	<b>107.8</b>	<b>116.3</b>

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

## 4.7 Commodity Prices

Item	2019 Feb <sup>(a)</sup>	2018 Feb	% Change	2019 Feb <sup>(a)</sup>	2018 Feb	% Change
Colombo Tea Auction	US\$ / Kg			Rs / Kg		
Tea Prices	3.26	4.08	-20.1	582.55	631.46	-7.7
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	525.90	429.18	22.5	93,996.39	66,461.23	41.4
Sugar	344.04	422.09	-18.5	61,490.53	65,363.38	-5.9
Wheat	295.26	251.73	17.3	52,772.53	38,983.15	35.4
	US\$ / Barrel			Rs / Barrel		
Crude Oil	68.65	-	-	12,269.38	-	-

(a) Provisional