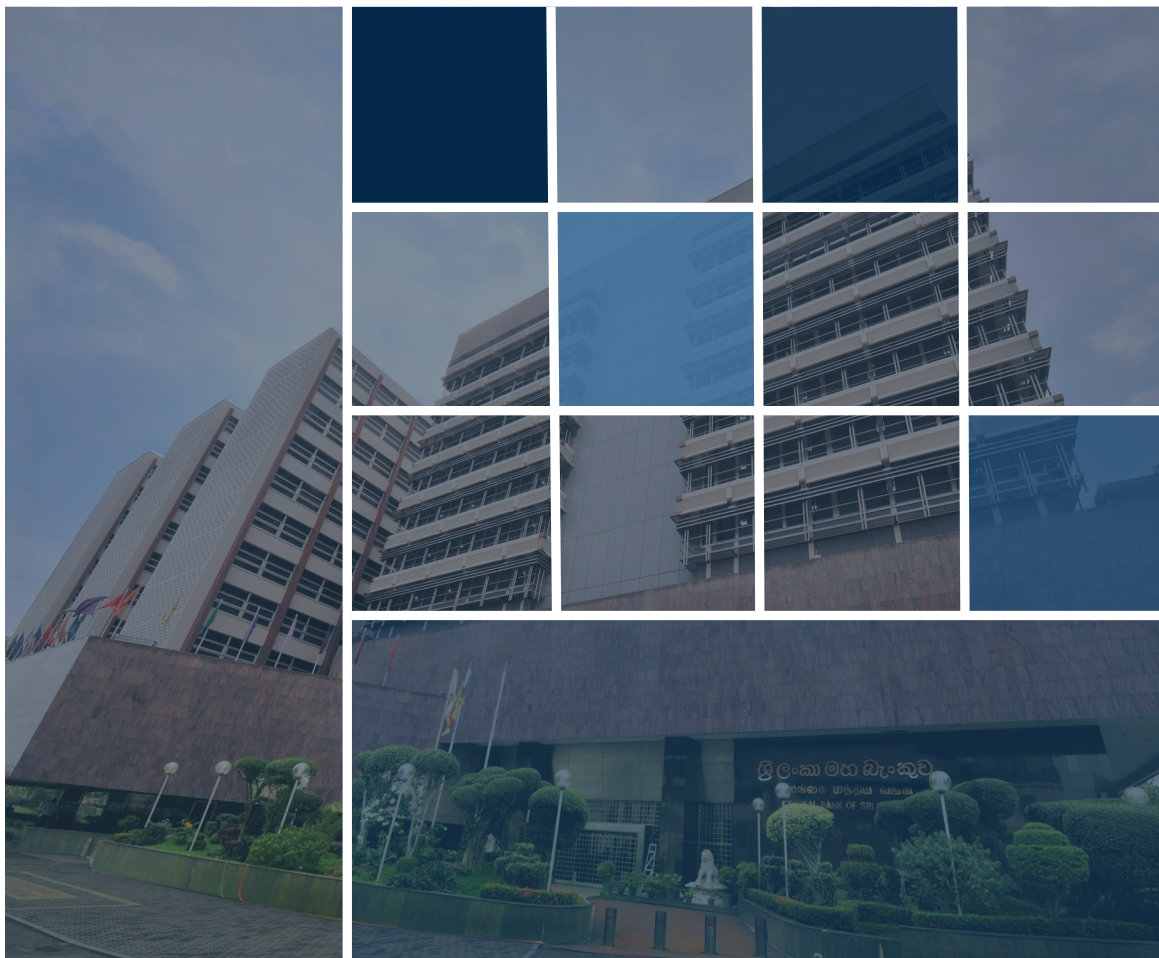


# Weekly Economic Indicators

31<sup>st</sup> May 2019



Statistics Department  
Central Bank of Sri Lanka

## Highlights of the Week

### Real Sector

The year-on-year CCPI headline inflation increased to 5.0 per cent in May 2019 from 4.5 per cent April 2019. The month on month change of the CCPI increased by 1.6 per cent in May 2019.

During the period, crude oil prices followed a mixed performance. Price increase was mainly supported by the OPEC led supply cuts and the trade war between the U.S. and China. At the end of the week prices declined as the U.S. imposed tariffs on imports from Mexico, stoking fears on global economic growth. Overall, Brent and WTI prices fell by US\$ 2.7 per barrel and US\$ 2.5 per barrel, respectively, within the period.

### Monetary Sector

Weekly AWPR for the week ending 31 May 2019 decreased by 11 bps to 11.82% compared to the previous 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.

The total outstanding market liquidity was a surplus of Rs.71.23 bn by end of the week, compared to a surplus of Rs. 72.78 bn by the end of last week.

By 31 May 2019, the All Share Price Index (ASPI) increased by 0.29% to 5,310.95 points and the S&P SL 20 Index increased by 0.23% to 2,469.82 points, compared to the previous week.

Broad money (M2b) expanded by 9.0%, on a year-on-year basis, in April 2019.

Net Credit to the Government from the banking system declined by Rs. 18.9 bn in April 2019.

Credit to public corporations recorded an increase of Rs. 23.1 bn in April 2019.

Credit extended to the private sector decreased by Rs. 43.4 bn in April 2019.

### External Sector

During the year up to 31 May 2019 the Sri Lanka rupee appreciated against the US dollar (3.6%). Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the pound sterling (4.2%), Japanese yen (2.5%), the euro (6.4%) and the Indian rupee (3.4%) during this period.

The gross official reserves were estimated at US dollars 7,213.97 million as at 30th April 2019.

Earnings from exports grew by 5.6 per cent (year-on-year) to US dollars 3,156 million during first three months of 2019 as a result of higher earnings from exports of textiles and garments (11.0%), rubber products (3.5%), food, beverages and tobacco (11.8%), base metals and articles (29.5%), seafood (14.9%), coconut (12.2%) and spices (3.0%). Import expenditure was at US dollars 4,817 million during first three months of 2019 decreased by 19.3 per cent (year-on-year) largely due to lower imports of gold (-99.8%), personal vehicles (-52.7%), fuel (-5.3%), rice (-94.9%) and transport equipment (-31.5%). As a result, the deficit in the trade account contracted to US dollars 1,661 million during first three months of 2019 from US dollars 2,982 million in corresponding period of 2018.

The export unit value index decreased by 7.25% (year-on-year) in March 2019 mainly due to lower prices registered in industrial and agricultural exports. The import unit value index in March 2019 decreased by 4.1% (year-on-year) due to lower prices recorded all major categories. Accordingly, the terms of trade deteriorated by 3.3% (year-on-year) to 89.2 index points in March 2019.

The average price of tea (in the Colombo auction) decreased to US dollars 3.28 per kg in March 2019 from US dollars 3.94 per kg in March 2018.

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

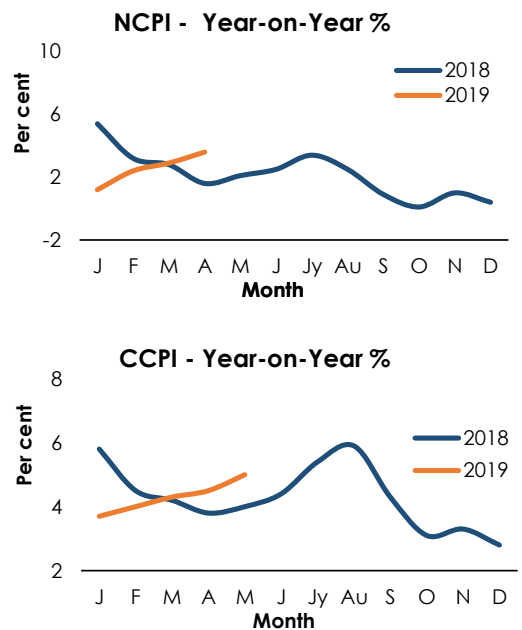
# Real Sector

## 1.1 Price Indices

NCPI(2013=100)	April 2019	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	127.3	126.4	122.9
Monthly Change %	0.7	-0.2	0.1
Annual Average Change %	1.9	1.7	6.1
Year - on - Year Change %	3.6	2.9	1.6
National Consumer Price Index (NCPI) - Core	132.6	131.8	124.8
Annual Average Change %	3.7	3.3	3.3
Year - on - Year Change %	6.3	5.8	1.9

CCPI(2013=100)	May 2019	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	129	127	122.9
Monthly Change %	1.6	0.3	1.2
Annual Average Change %	4.2	4.1	5.7
Year - on - Year Change %	5.0	4.5	4.0
Colombo Consumer Price Index (CCPI) - Core	134.2	133.1	126.4
Annual Average Change %	4.4	4.2	4.5
Year - on - Year Change %	6.2	5.5	3.2



Source: Department of Census and Statistics

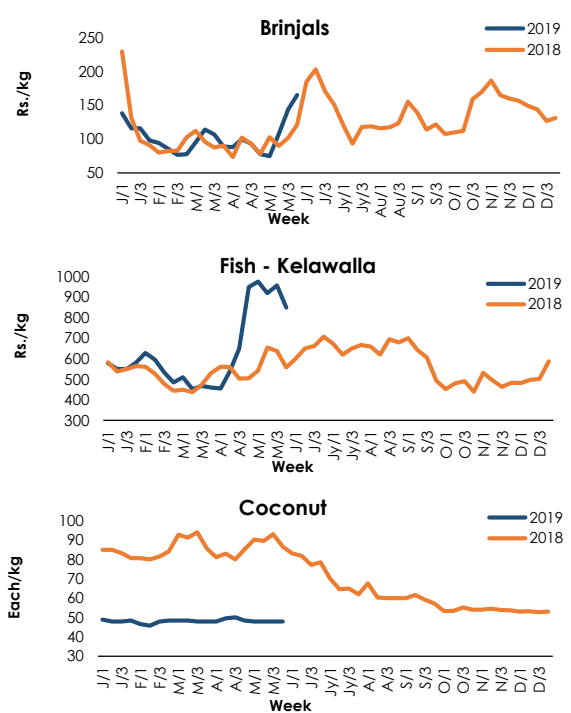
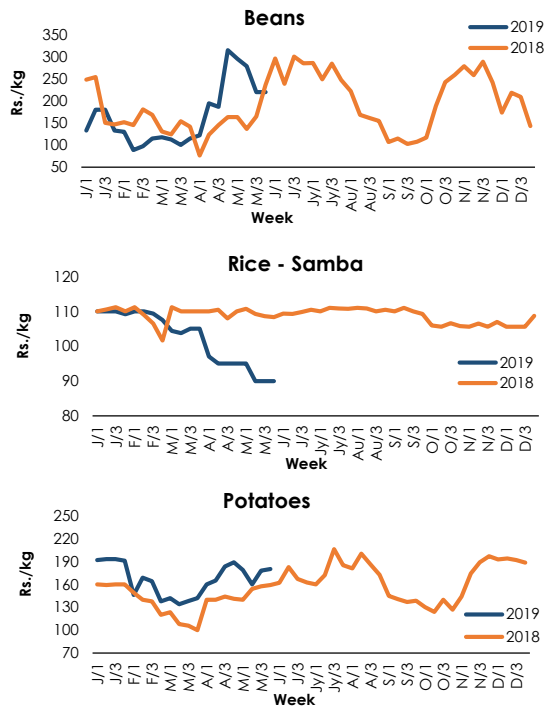
## 1.2 Prices

### 1.2.1 Pettah Market

Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs / Kg				Rs / Kg			
<b>Rice</b>								
Samba	88.50	82.00	87.00	102.00	95.00	90.00	95.00	108.40
Kekulu (Red)	68.00	68.00	67.00	71.60	75.00	75.00	75.00	80.00
<b>Vegetables</b>								
Beans	146.00	175.00	267.50	197.50	184.00	220.00	314.25	236.67
Cabbage	67.00	65.00	47.50	65.00	106.00	102.50	88.25	107.50
Carrots	150.00	145.00	96.25	199.83	182.00	185.00	125.00	244.67
Tomatoes	73.00	86.25	68.75	139.50	114.00	125.00	105.00	184.33
Pumpkins	75.50	80.00	46.25	32.00	100.00	100.00	73.75	58.17
Snake Gourd	100.00	130.00	97.50	101.33	140.00	170.00	133.75	138.17
Brinjals	112.00	130.00	37.50	78.50	148.00	165.00	77.50	121.33
<b>Other Foods</b>								
Red-Onions (Local)	160.00	160.00	115.00	100.00	200.00	200.00	155.00	131.25
Big-Onions (Local)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Potatoes (N'Eliya)	158.00	160.00	165.00	130.60	196.00	180.00	188.75	159.00
Dried Chillies (Imported)	270.00	270.00	267.50	247.00	320.00	320.00	320.00	282.00
Dhal (Indian)	108.00	108.00	108.00	112.20	120.00	120.00	120.00	124.00
Eggs (White)	14.50	14.50	16.50	13.50	15.50	15.50	17.50	14.50
Coconut (Each)	35.30	39.25	40.25	75.60	43.00	47.88	48.50	86.60
Green Chillies	184.00	250.00	166.67	52.50	240.00	311.25	235.00	96.00
Lime	355.00	400.00	250.00	117.14	415.00	500.00	300.00	170.00
<b>Fish*</b>								
Kelawalla	600.00	550.00	650.00	558.00	900.00	850.00	950.00	856.00
Balaya	362.50	300.00	n.a.	358.00	462.50	400.00	n.a.	458.00
Salaya	186.00	185.00	260.00	146.00	224.00	225.00	280.00	192.00
Paraw	615.00	625.00	n.a.	517.50	912.50	925.00	n.a.	830.00

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

## Pettah Market-Retail Prices



### 1.2.2 Dambulla Market

Item (Rs / Kg)	Average Prices - This Week	
	Wholesale	Retail
<b>Rice</b>		
Samba	86.10	91.10
Kekulu (Red)	74.20	79.20
<b>Vegetables</b>		
Beans	164.00	184.50
Carrot	138.60	158.50
Tomatoes	55.00	75.00
Pumpkins	65.50	85.50
Snake Gourd	85.00	105.00
Ash-Plantains	60.50	80.50
<b>Other Foods</b>		
Red-Onions (Local)	133.00	142.00
Big-Onions (Local)	n.a.	n.a.
Potatoes (N'Eliya)	150.50	160.60
Dried Chillies(Imported)	266.30	276.60
Coconut (Each)	31.90	36.90

### 1.2.4 Marandagamula Market

Average wholesale price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	82.80	83.00	79.80	101.00
Sudu Kekulu	82.50	81.38	77.80	81.80
Raw Red	75.70	76.00	74.00	79.00
Nadu	67.00	67.00	68.20	75.00

n.a. - Not available

### 1.2.3 Narahenpita Economic Centre

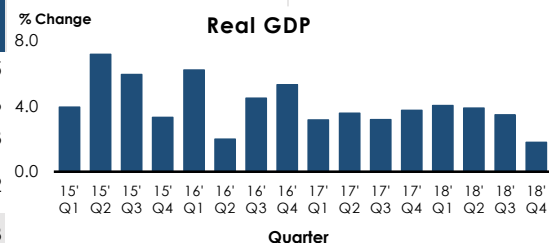
Item (Rs / Kg)	Average Retail Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	93.80	95.00
Kekulu (Red)	75.00	74.75
<b>Vegetables</b>		
Beans	224.00	242.50
Cabbage	162.00	130.00
Carrots	232.00	195.00
Tomatoes	130.00	140.00
Pumpkins	112.00	92.50
Snake Gourd	210.00	185.00
Brinjals	190.00	160.00
Ash-Plantains	140.00	135.00
<b>Other Foods</b>		
Red-Onions (Imported)	216.00	180.00
Big-Onions (Imported)	94.00	82.50
Potatoes (Imported)	116.00	120.00
Dried Chillies (Imported)	312.00	300.00
Dhal (Indian)	128.00	125.00
Eggs (Red)(Each)	15.50	15.75
Coconut (Each)	50.00	52.50

<b>Fish</b>		
Kelawalla	1,126.00	1,107.50
Balaya	470.00	482.50
Salaya	290.00	307.50
Paraw (Small)	912.00	847.50

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

Item	Annual		4th Qtr	
	2017 (a)(b)	2018 (a)	2017 (a)(b)	2018 (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



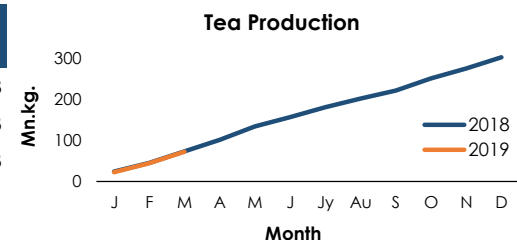
Source: Department of Census and Statistics

### 1.4 Agriculture Production

Item	Unit	2019 Jan. - Mar. (a)	2018 Jan. - Mar. (b)	%Change
Tea	(Mn Kg)	72.96	73.83	-1.18
Rubber	(Mn Kg)	21.48	20.78	3.33
Coconut	(Mn Nuts)	782.41	582.02	34.43

(a) Provisional

(b) Revised

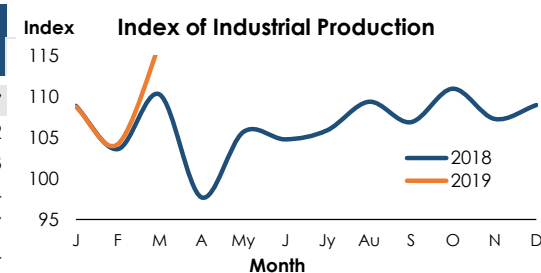


### 1.5 Index of Industrial Production (IIP) ( 2015 = 100 ) (a)

Item	March		% Change
	2018 (b)	2019 (c)	
<b>Index of Industrial Production (IIP)</b>	<b>110.3</b>	<b>116.5</b>	<b>5.7</b>
Food products	114.3	114.5	0.2
Wearing apparel	121.2	124.0	2.3
Other non-metallic mineral products	122.0	128.6	5.4
Coke and refined petroleum products	36.2 <sup>(d)</sup>	109.5	202.7
Rubber and plastic products	117.3	122.4	4.4
Chemicals and chemical products	116.4	125.7	8.0
Beverages	115.6	115.7	0.1

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

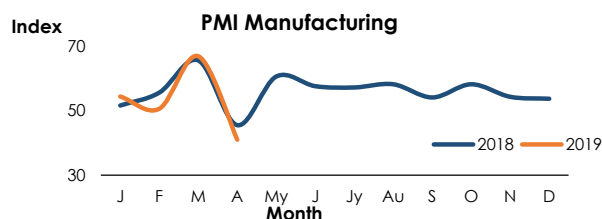
(d) Production reduced due to the closure of the Ceylon Petroleum Corporation refinery for maintenance work from 19/02/2018 - 25/03/2018



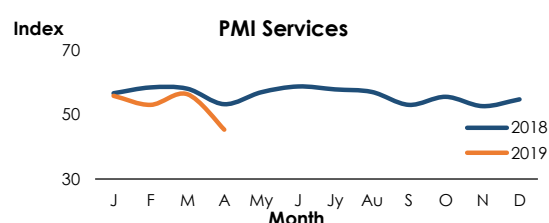
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Apr 2019	Mar 2019	Apr 2018	Mar 2018
Index	41.0	66.9	45.5	65.6



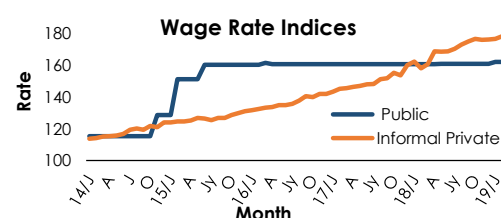
Month/Year	PMI Services			
	Apr 2019	Mar 2019	Apr 2018	Mar 2018
Index	45.3	56.3	53.2	58.0



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2019 March	2018 March	% Change
Public Sector Employees (2012 = 100)	162.2	161.0	0.7
Informal Private Sector Employees (2012 = 100)	176.1	160.7	9.6
Agriculture	187.4	160.1	17.0
Industry	177.7	168.5	5.4
Services	169.8	153.3	10.7



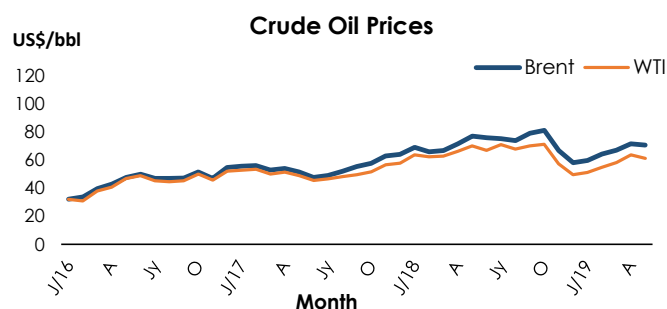
**Employed Persons by Sectors <sup>(c)</sup> (as a % of total employment)**

(a) The working age population aged 15 and above

(b) Provisional

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

Source: Department of Census and Statistics



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 31 <sup>st</sup> May 2019	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	7.50	8.00	7.25
Standing Lending Facility Rate	8.50	9.00	8.50
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	8.35	8.48	7.92
Sri Lanka Inter Bank Offered Rate (SLIBOR)			
1-day	8.04	8.50	7.95
7-day	8.67	8.95	8.26
1-Month	8.98	9.40	8.79
3-Month	9.86	10.09	10.01
6-Month	10.86	11.02	10.60
12-Month	11.57	11.88	11.34
Treasury Bill Yields			
91-day	—	—	8.34
182-day	8.63	8.71	8.93
364-day	8.88	8.90	9.62
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	11.82	11.93	11.19
	Mar-19	Month Ago	Year Ago
Savings Deposits	0.20-8.50	0.20-8.50	0.50-9.50
One Year Fixed Deposits	4.00-15.00	4.00-15.00	4.53-15.00
	May-19	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	9.00	8.97	8.91
Average Weighted Fixed Deposit Rate (AWFDR)	11.19	11.15	11.23
	Apr-19	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	14.47	14.49	14.13
National Savings Bank (NSB)			
	Apr-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
		29/4/2019	29/4/2019
Coupon rate		10.90	11.25
Weighted Average Yield		10.98	11.27

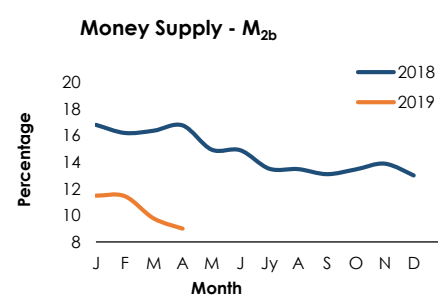
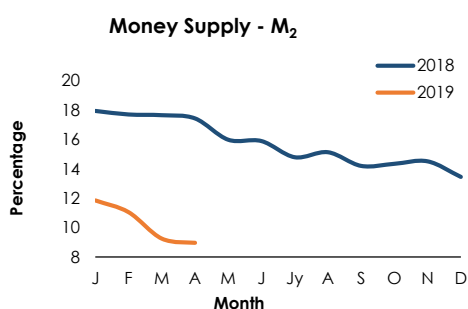
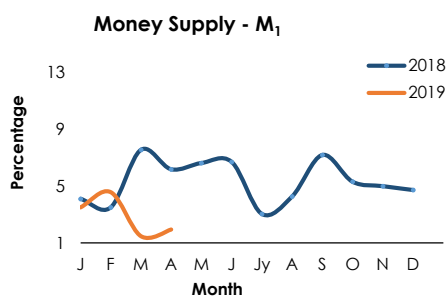
Bankwise- AWPR	Week ending 31 <sup>st</sup> May 2019	Week Ago	Bankwise- AWPR	Week ending 31 <sup>st</sup> May 2019	Week Ago
Bank of Ceylon	12.80	12.91	HSBC	9.49	9.80
People's Bank	13.07	13.64	Standard Chartered Bank	11.30	11.82
Hatton National Bank	12.18	12.29	Citi Bank	10.74	10.80
Commercial Bank of Ceylon	11.88	12.06	Deutsche Bank	10.30	10.71
Sampath Bank	12.53	14.40	Habib Bank	12.73	12.73
Seylan Bank	13.39	13.28	Indian Bank	13.57	13.57
Union Bank of Colombo	14.30	16.18	Indian Overseas Bank	14.07	14.07
Pan Asia Banking Corporation	17.00	15.00	MCB Bank	13.07	13.07
Nations Trust Bank	12.45	12.70	State Bank of India	11.17	11.17
DFCC Bank	13.19	13.46	Public Bank	13.27	13.25
NDB Bank	12.99	12.95	ICICI Bank	12.39	12.39
Amana Bank	12.64	12.71	Axis Bank	13.07	13.15
Cargills Bank	14.18	15.35			



## 2.2 Money Supply

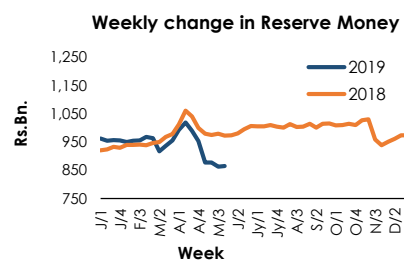
Item	Rs. bn			Annual Change (%)		
	2019 Apr <sup>(a)</sup>	Month Ago	Year Ago	2019 Apr <sup>(a)</sup>	Month Ago	Year Ago
Reserve Money	924.2	962.9	1,000.1	-7.6	-3.4	12.9
M <sub>1</sub>	828.3	853.6	812.5	1.9	1.5	6.2
M <sub>2</sub>	6,585.5	6,550.0	6,043.7	9.0	9.2	17.4
M <sub>2b</sub>	7,294.2	7,252.1	6,691.7	9.0	9.8	16.8
Net Foreign Assets of the Banking System <sup>(b)</sup>	109.1	21.9	119.4	-8.6	-79.4	135.0
Monetary Authorities	771.3	691.9	835.2	-7.7	-19.4	63.4
Commercial Banks	-662.1	-670.0	-715.8	7.5	11.0	16.0
Domestic Banking Units (DBUs)	-268.3	-291.7	-340.0	21.1	13.5	-5.8
Offshore Banking Units (OBUs)	-393.8	-378.3	-375.8	-4.8	8.9	29.2
Net Domestic Assets of the Banking System <sup>(b)</sup>	7,185.1	7,230.2	6,572.3	9.3	11.2	8.2
Net Credit to the Government	2,593.9	2,612.8	2,322.5	11.7	14.7	5.3
Monetary Authorities	444.2	503.2	291.8	52.2	92.1	-38.8
Commercial Banks	2,149.6	2,109.5	2,030.7	5.9	4.6	17.4
DBUs	1,772.8	1,733.5	1,656.0	7.1	5.0	22.8
OBUs	376.8	376.0	374.6	0.6	2.8	-1.6
Credit to Public Corporations	725.7	702.6	581.0	24.9	26.2	0.8
DBUs	450.3	436.2	362.2	24.3	21.4	12.7
OBUs	275.4	266.4	218.9	25.9	34.8	-14.1
Credit to the Private Sector	5,544.3	5,587.7	5,044.5	9.9	11.3	15.3
DBUs	5,139.4	5,182.0	4,684.4	9.7	11.1	15.2
OBUs	404.9	405.7	360.0	12.5	13.6	16.8
Other Items (Net)	-1,678.8	-1,672.9	-1,375.7	-22.0	-23.3	-26.7

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



## 2.3 Weekly change in Reserve Money

Item	30 <sup>th</sup> May 2019	Week Ago	Change
Reserve Money (Rs.Mn.)	844,427.94	864,053.43	-19,625.50



## 2.4 Money Market Activity (Overnight)

Item	27.05.2019	28.05.2019	29.05.2019	30.05.2019	31.05.2019
Call Money Market					
Weighted Average Rate (% p.a.)	8.49	8.46	8.44	8.43	7.94
Gross Volume (Rs. Mn)	18,355	15,030	9,496	6,000	8,345
Repo Market					
Weighted Average Rate (% p.a.)	8.58	8.59	8.57	8.58	8.07
Gross Volume (Rs. Mn)	14,217	13,487	11,499	12,518	15,019

## 2.5 CBSL Securies Portfolio

Item	27.05.2019	28.05.2019	29.05.2019	30.05.2019	31.05.2019
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	155,285.43	155,285.43	155,285.43	155,285.43	138,088.43
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	150,624.30	150,674.24	150,696.07	150,747.67	133,996.80



## 2.6 Open Market Operations

Item	27.05.2019	28.05.2019	29.05.2019	30.05.2019	31.05.2019
<b>Short-Term Auction</b>					
Repo Amount Offered (Rs. bn)	30.00	20.00	15.00	10.00	
Reverse Repo Amount Offered (Rs. bn)					
Tenure (No. of Days)	7	7	1	6	1
Bids Received (Rs. bn)	31.39	12.10	5.25	0.00	7.57
Amount Accepted (Rs. bn)	28.39	12.10	5.25	0.00	7.57
Minimum Accepted Rate ( % p.a)	8.57	8.58	8.50	-	8.54
Maximum Accepted Rate ( % p.a)	8.62	8.62	8.58	-	8.56
Weighted Average Yield Rate (% p.a.)	8.59	8.61	8.56	-	8.55
<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)					40.00
Reverse Repo Amount Offered (Rs. bn)					0.00
Settlement Date					3-Jun-19
Maturity Date					11-Jun-19
Tenure (No. of Days)					8
Bids Received (Rs. bn)					35.15
Amount Accepted (Rs. bn)					0.00
Minimum Accepted Rate ( % p.a)					-
Maximum Accepted Rate ( % p.a)					-
Weighted Average Yield Rate (% p.a.)					-
<b>Standing Facility</b>					
Standing Deposit Facility (Rs. bn)	17.58	20.77	18.31	19.00	16.52
Standing Lending Facility (Rs. bn)	2.77	0.89	1.45	1.36	6.88
<b>Total Outstanding Market Liquidity (Rs. bn)</b>	<b>81.70</b>	<b>86.47</b>	<b>88.70</b>	<b>91.80</b>	<b>71.23</b>

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

Item	2019 End Apr <sup>(a)</sup>	2019 End Mar	2018 End Dec
Total Number of Active Cards	1,712,867	1,720,078	1,648,884
Local (accepted only locally)	21,689	20,554	20,638
Global (accepted globally)	1,691,178	1,699,524	1,628,246
Outstanding balance (Rs.mn)	110,275	107,977	107,814
Local (accepted only locally)	26,158	25,868	25,836
Global (accepted globally)	84,117	82,110	81,978

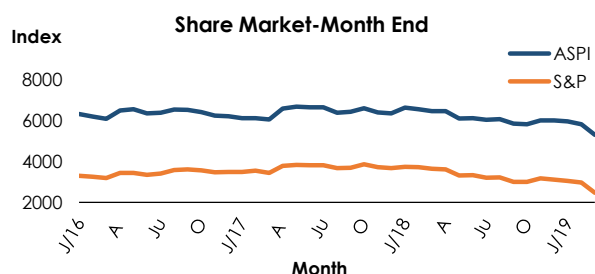
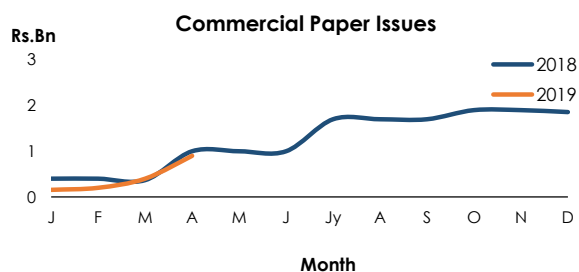
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

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

Item (Rs. bn.)	2019 End Apr <sup>(b)</sup>	2019 End Mar	2018 End Apr
Total Issues - Cumulative	0.9	0.4 (c)	1.0
Outstanding (as at end of the period )	1.8	1.4	1.7

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

(b) Provisional (c) Revised



## 2.9 Share Market

Item	Week Ending 31 <sup>st</sup> May 2019	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	5,310.9	5,295.1	6,401.0
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,469.8	2,464.1	3,581.2
Average Daily Turnover (Rs. mn)	565.7	206.3	1,303.8
Market Capitalisation (Rs.bn)	2,502.3	2,493.7	2,989.2
Foreign Purchases (Rs. mn)	55.9	3.0	591.6
Foreign Sales (Rs. mn)	67.3	73.2	357.0
Net Foreign Purchases (Rs. mn)	-11.4	-70.2	234.6

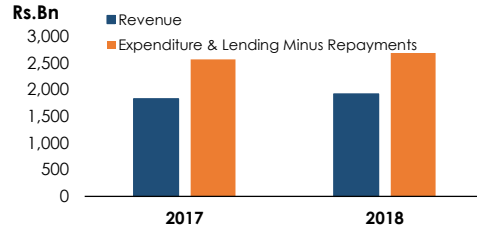
# Fiscal Sector

## 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**

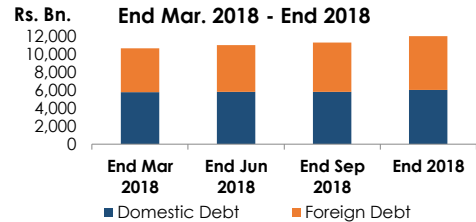


## 3.2 Outstanding Central Government Debt (Rs.bn)

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 - 29<sup>th</sup> May 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	-	-	8.73%	8.55%	8.64%	8.65%
	6 Months	8.63%	8.71%	8.72%	8.56%	8.64%	8.74%
	12 Months	8.88%	8.90%	8.97%	8.82%	8.89%	9.07%
Treasury Bonds	< 2 Years	-	-	9.42%	9.33%	9.38%	9.64%
	< 3 Years	-	-	9.79%	9.69%	9.74%	9.95%
	< 5 Years	-	-	10.02%	9.94%	9.98%	10.23%
	< 6 Years	-	-	10.17%	10.06%	10.12%	10.35%
	< 8 Years	-	-	10.29%	10.19%	10.24%	10.45%
	< 10 Years	-	-	10.49%	10.39%	10.44%	10.61%
	< 15 Years	-	-	10.76%	10.61%	10.68%	10.86%
	< 20 Years	-	-	10.91%	10.77%	10.84%	10.97%
	< 30 Years	-	-	11.03%	10.86%	10.95%	11.05%

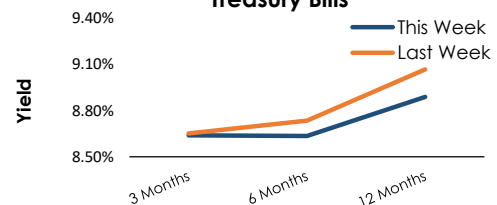
(a) Primary market transactions during the week ending 29/05/2019

(b) Average of the secondary market quotes.

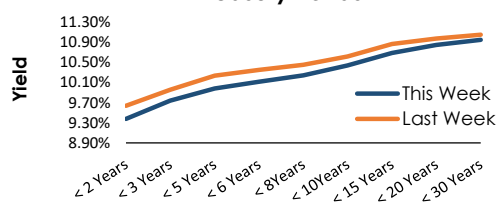
**The secondary market yield rates of T-bills and T-bonds have decreased during the reporting week.**

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	4-Oct-20	6.250%	5.82%	5.73%
	27-Jul-21	6.250%	6.02%	5.92%
	18-Jan-22	5.750%	6.21%	6.07%
	25-Jul-22	5.875%	6.30%	6.18%
	18-Apr-23	5.750%	6.55%	6.42%
	14-Mar-24	6.850%	6.84%	6.66%
	3-Jun-25	6.125%	7.20%	7.00%
	3-Nov-25	6.850%	7.21%	7.02%
	18-Jul-26	6.825%	7.43%	7.25%
	11-May-27	6.200%	7.51%	7.32%
	18-Apr-28	6.750%	7.63%	7.46%
	14-Mar-29	7.850%	7.79%	7.58%

**Treasury Bills**



**Treasury Bonds**



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week Ended - 29<sup>th</sup> May 2019)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	921,957.13	918,106.13
Treasury Bonds <sup>(a)</sup>	4,490,877.55	4,490,877.55
<b>Total</b>	<b>5,412,834.68</b>	<b>5,408,983.68</b>
T-bills and T-bonds held by Foreigners	146,116.08	145,399.81
Sri Lanka Development Bonds (SLDBs)	517,300.25	516,902.13

**The outstanding stock of T-bills and T-bonds held by foreigners has increased by 0.49 percent during the reporting week.**

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	20,000.00	20,000.00
Total Bids Received	49,129.00	81,087.00
Total Bids Accepted	20,000.00	20,000.00
Treasury Bonds		
Amount Offered	-	-
Total Bids Received	-	-
Total Bids Accepted	-	-

**Comment: The weekly T-bill auction was over subscribed by 2.5 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	16,037.85	14,028.58
Repo Transaction (Sales / Purchases)	142,903.01	126,858.91
Treasury Bonds		
Outright Transaction (Sales / Purchases)	58,573.46	65,121.68
Repo Transaction (Sales / Purchases)	438,755.65	458,469.74

**The total volume of secondary market transactions in T-bills and T-bonds decreased by 1.24 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 ) - 31/05/2019

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.84	8.34	99.84	8.16	0.00
1 Month	99.29	8.63	99.30	8.46	0.01
2 Month	98.57	8.69	98.60	8.53	0.03
3 Month	97.85	8.73	97.89	8.55	0.04
4 Month	97.17	8.59	97.23	8.42	0.06
5 Month	96.44	8.66	96.51	8.50	0.06
6 Month	95.71	8.70	95.78	8.55	0.07
7 Month	94.97	8.74	95.05	8.60	0.08
8 Month	94.24	8.77	94.33	8.63	0.09
9 Month	93.49	8.80	93.59	8.67	0.10
10 Month	92.75	8.84	92.86	8.72	0.10
11 Month	92.00	8.88	92.12	8.74	0.12
12 Month	91.21	8.94	91.36	8.79	0.15

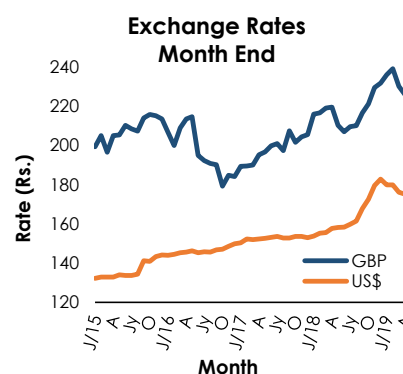
### 3.6 Two way Quotes ( Treasury Bonds ) - 31/05/2019

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
10.60%2019A	5	1-Jul-19	31	100.15	8.46	100.16	8.33	0.01
10.60%2019B	5	15-Sep-19	107	100.51	8.60	100.55	8.48	0.03
08.00%2019A	8	1-Nov-19	154	99.69	8.71	99.76	8.55	0.07
09.25%2020A	5	1-May-20	336	100.11	9.11	100.33	8.86	0.22
08.00%2020A	8	1-Jun-20	367	99.01	9.05	99.14	8.91	0.13
06.20%2020A	10	1-Aug-20	428	96.87	9.06	96.99	8.95	0.12
09.50%2020A	5	15-Dec-20	564	100.53	9.12	100.68	9.01	0.15
10.75%2021A	5	1-Mar-21	640	102.14	9.38	102.31	9.28	0.16
09.00%2021A	8	1-May-21	701	99.36	9.37	99.53	9.27	0.17
11.00%2021A	7	1-Aug-21	793	102.96	9.45	103.18	9.34	0.22
09.45%2021A	7	15-Oct-21	868	99.92	9.48	100.09	9.40	0.17
11.50%2021A	5	15-Dec-21	929	104.40	9.51	104.64	9.40	0.24
08.00%2022A	10	1-Jan-22	946	96.29	9.65	96.54	9.54	0.25
10.70%2022A	3	15-Mar-22	1,019	102.37	9.70	102.63	9.59	0.25
11.20%2022A	9	1-Jul-22	1,127	103.82	9.73	104.10	9.63	0.28
10.00%2022A	8	1-Oct-22	1,219	100.58	9.78	100.87	9.68	0.29
10.00%2023A	6	15-Mar-23	1,384	100.53	9.82	100.85	9.72	0.32
11.50%2023A	6	15-May-23	1,445	105.11	9.90	105.47	9.80	0.36
10.20%2023A	5	15-Jul-23	1,506	100.77	9.96	101.08	9.87	0.31
09.00%2023A	10	1-Sep-23	1,554	96.86	9.92	97.19	9.82	0.33
11.20%2023A	9	1-Sep-23	1,554	104.22	9.95	104.60	9.84	0.38
07.00%2023A	20	1-Oct-23	1,584	89.84	9.94	90.16	9.84	0.32
11.60%2023A	5	15-Dec-23	1,659	105.71	10.00	106.07	9.91	0.36
11.40%2024A	10	1-Jan-24	1,676	105.08	9.99	105.44	9.89	0.36
10.90%2024A	5	15-Mar-24	1,750	103.14	10.05	103.47	9.96	0.33
11.00%2024A	8	1-Aug-24	1,889	103.61	10.08	104.06	9.97	0.45
06.00%2024A	10	1-Dec-24	2,011	83.13	10.07	83.62	9.94	0.49
10.25%2025A	10	15-Mar-25	2,115	100.31	10.17	100.82	10.05	0.51
09.00%2025A	12	1-May-25	2,162	94.68	10.22	95.30	10.07	0.62
11.00%2025A	10	1-Aug-25	2,254	103.42	10.23	103.96	10.11	0.54
10.35%2025A	8	15-Oct-25	2,329	100.60	10.22	101.18	10.09	0.58
09.00%2026A	13	1-Feb-26	2,438	94.12	10.23	94.65	10.12	0.53
05.35%2026A	15	1-Mar-26	2,466	76.58	10.24	77.03	10.13	0.45
11.00%2026A	11	1-Jun-26	2,558	103.54	10.28	104.17	10.15	0.63
11.50%2026A	10	1-Aug-26	2,619	105.81	10.33	106.30	10.23	0.49
11.40%2027A	8	15-Jan-27	2,786	105.16	10.40	105.65	10.31	0.49
11.75%2027A	10	15-Jun-27	2,937	107.07	10.43	107.61	10.33	0.55
11.25%2027A	10	15-Dec-27	3,120	104.68	10.41	105.42	10.28	0.74
10.75%2028A	10	15-Mar-28	3,211	101.78	10.43	102.44	10.32	0.66
09.00%2028B	15	1-May-28	3,258	91.68	10.46	92.33	10.34	0.65
09.00%2028A	15	1-Jul-28	3,319	91.53	10.47	92.18	10.35	0.66
11.50%2028A	13	1-Sep-28	3,381	105.72	10.51	106.39	10.40	0.67
13.00%2029A	15	1-Jan-29	3,503	114.56	10.55	115.43	10.41	0.87
13.00%2029B	15	1-May-29	3,623	114.54	10.59	115.19	10.50	0.65
11.00%2030A	15	15-May-30	4,002	102.03	10.68	103.13	10.51	1.11
11.25%2031A	12	15-Mar-31	4,306	103.90	10.66	104.67	10.54	0.78
08.00%2032A	20	1-Jan-32	4,598	81.65	10.68	82.38	10.56	0.74
09.00%2032A	20	1-Oct-32	4,872	88.02	10.70	88.86	10.57	0.84
11.20%2033A	15	15-Jan-33	4,978	103.19	10.75	104.43	10.58	1.24
09.00%2033A	20	1-Jun-33	5,115	87.54	10.74	88.68	10.57	1.14
13.25%2033A	20	1-Jul-33	5,145	117.29	10.83	118.43	10.69	1.14
09.00%2033B	20	1-Nov-33	5,268	86.67	10.85	87.59	10.71	0.92
13.25%2034A	20	1-Jan-34	5,329	117.19	10.87	118.35	10.73	1.15
11.50%2035A	20	15-Mar-35	5,767	104.13	10.94	105.60	10.75	1.48
12.00%2041A	25	1-Jan-41	7,886	108.69	10.94	110.35	10.76	1.65
09.00%2043A	30	1-Jun-43	8,767	83.50	10.96	84.78	10.79	1.28
13.50%2044A	30	1-Jan-44	8,981	121.17	10.99	123.09	10.80	1.92
13.50%2044B	30	1-Jun-44	9,133	120.81	11.04	122.84	10.84	2.02
12.50%2045A	30	1-Mar-45	9,406	111.56	11.13	113.68	10.90	2.13

# External Sector

## 4.1 Exchange Rates

Item (Rs Per Unit) <sup>(a)</sup>	Week Ending - 31 <sup>st</sup> May 2019			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
US\$	174.32	178.27	176.29	176.26	157.93
GBP	218.76	226.11	222.43	223.28	210.14
Yen	1.59	1.65	1.62	1.61	1.45
Euro	192.82	199.84	196.33	197.13	184.19
INR <sup>(1)</sup>			2.53	2.54	2.34
SDR (As at 30 May 2019)			242.69	243.19	223.44
Central Bank purchases and sales <sup>(b)</sup> (US\$ Mn. )			April 2019	Month Ago	Year Ago
Purchases			51.20	86.00	77.00
Sales			34.50	-	1.00



Item	Week Ending	Week Ago	Year Ago
	31 <sup>st</sup> May 2019		
Average Daily Interbank Volume (US\$ Mn.)	54.21	42.24	29.35

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

Forward Rates (US\$) <sup>(2)</sup>			
1 Month	177.05	177.32	158.82
3 Months	178.63	179.28	160.44
Average Daily Interbank Forward Volume (US\$ Mn)	53.67	26.93	30.99
Outstanding Forward Volume (US\$ Mn)	(As at 30 <sup>th</sup> May 2019)		
	1,093.20	1,683.35	2,242.66

(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.

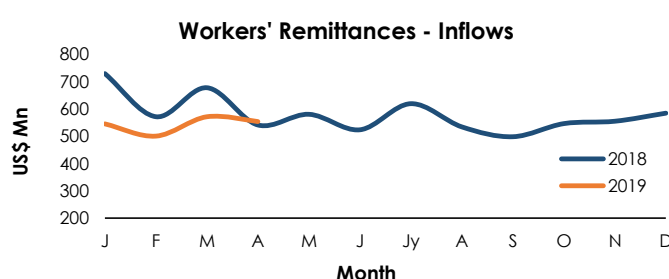
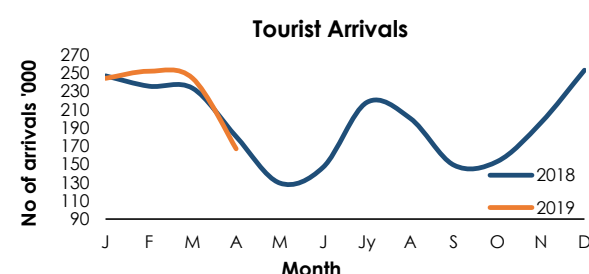
## 4.2 Tourism & Workers' Remittances

Item		2018 April	2019 April <sup>(a)</sup>	2018 Jan-Apr	2019 Jan-Apr <sup>(a)</sup>	% Change
Tourist Arrivals	Number	180,429	166,975	888,353	907,575	2.2
Earnings from Tourism	US\$ Mn.	338.7 <sup>(b)</sup>	313.4 <sup>(c)</sup>	1,667.5 <sup>(b)</sup>	1,703.6 <sup>(c)</sup>	2.2
	Rs.Bn.	52.9 <sup>(b)</sup>	54.8 <sup>(c)</sup>	258.6 <sup>(b)</sup>	304.7 <sup>(c)</sup>	17.8
Workers' Remittances (Inflows)	US\$ Mn.	541.2	553.7	2,519.7	2,170.9	-13.8
	Rs.Bn.	84.5	96.8	390.7	387.5	-0.8

(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 International Reserves & foreign Currency Liquidity as at 30<sup>th</sup> April 2019 <sup>(a)</sup>

Official Reserve Assets (USD Mn)	
Official Reserve Assets	<b>7,213.97</b>
(1) Foreign currency reserves	6,319.46
(a) Securities	3,661.00
(b) Total currency and deposits with	2,658.46
(i) other national central banks, BIS and IMF	968.75
(ii) banks headquartered inside the reporting country of which located abroad	1.16
(iii) banks headquartered outside the reporting country	1,688.55
(2) Reserve position in the IMF	66.32
(3) SDRs	7.37
(4) Gold	819.73
(5) Other reserve assets	1.09

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	-3,003.20	-862.52	-412.81	-1,727.88
	Interest	-1,736.81	-174.68	-310.80	-1,251.33
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>	-878.31	-40.00	-315.00	-523.31
	(ii) Long positions (+)				
3. Other		-2.52	-2.52		
	inflows related to reverse repos (+)				
	other accounts payable (–)	-2.52	-2.52		

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

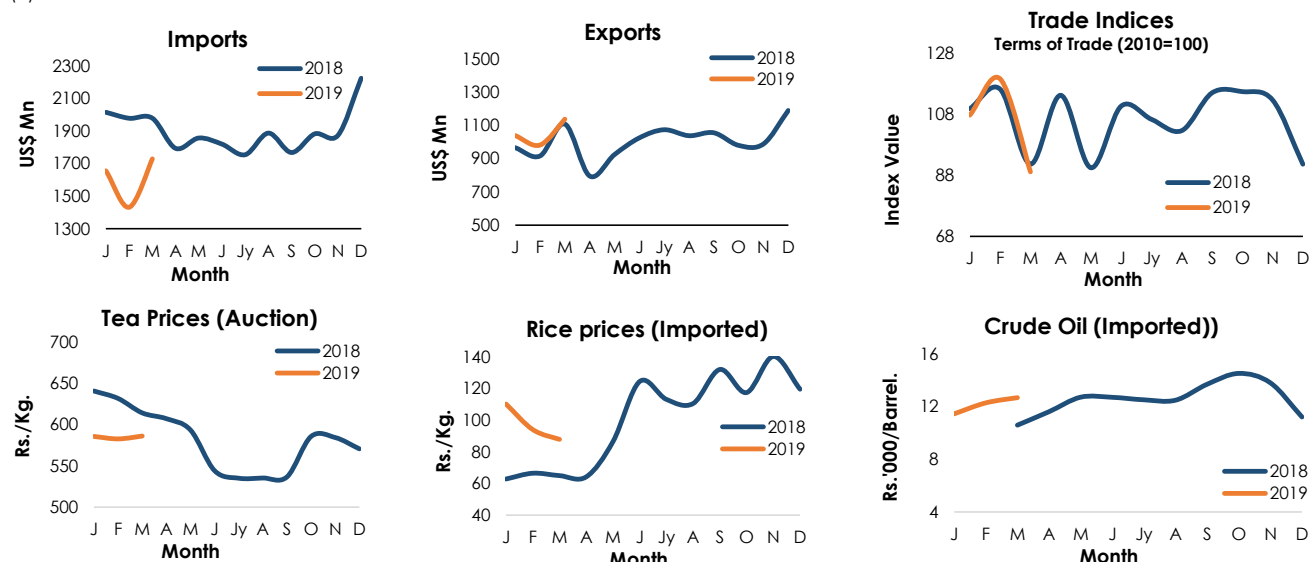
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## 4.4 External Trade

Item	USD Mn			Rs Mn		
	Jan - Mar 2019 (a)	Jan - Mar 2018	% Change	Jan - Mar 2019 <sup>(a)</sup>	Jan - Mar 2018	% Change
<b>Exports</b>	<b>3,156.1</b>	<b>2,988.7</b>	<b>5.6</b>	<b>567,284.0</b>	<b>462,766.2</b>	<b>22.6</b>
Agricultural	647.7	653.1	(0.8)	116,400.2	101,131.6	15.1
Industrial	2,494.3	2,322.0	7.4	448,353.1	359,522.0	24.7
Food, Beverages and Tobacco	135.9	121.5	11.8	24,453.8	18,806.6	30.0
Textiles and Garments	1,474.2	1,328.7	11.0	264,948.2	205,720.2	28.8
Petroleum Products	124.0	135.5	(8.5)	22,280.6	20,962.2	6.3
Leather, Rubber products etc.	266.2	266.8	(0.2)	47,862.8	41,318.4	15.8
Other	494.0	469.4	5.2	88,807.7	72,714.6	22.1
Mineral	9.1	8.4	7.6	1,625.8	1,304.1	24.7
Other	5.0	5.2	(3.7)	904.8	808.6	11.9
<b>Imports</b>	<b>4,816.9</b>	<b>5,971.0</b>	<b>(19.3)</b>	<b>866,034.4</b>	<b>924,252.6</b>	<b>(6.3)</b>
Consumer Goods	912.3	1,360.4	(32.9)	163,966.3	210,624.6	(22.2)
Intermediate Goods	2,774.2	3,351.4	(17.2)	498,794.1	518,769.0	(3.9)
Investment Goods	1,128.8	1,196.0	(5.6)	202,993.0	185,072.9	9.7
Other	1.6	63.2	(97.5)	281.0	9,786.1	(97.1)
<b>Trade Balance</b>	<b>(1,660.8)</b>	<b>(2,982.3)</b>	<b>-</b>	<b>(298,750.4)</b>	<b>(461,486.4)</b>	<b>-</b>

(a) Provisional



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

Item	2019 Mar <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	158.2	136.6	154.2
Quantity	195.8	127.4	177.0
Unit Value	80.8	107.2	87.1
<b>Total Imports</b>			
Value	154.7	128.2	177.1
Quantity	170.8	143.2	187.4
Unit Value	90.6	89.5	94.5
<b>Terms of Trade</b>	<b>89.2</b>	<b>119.7</b>	<b>92.2</b>

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

## 4.6 Commodity Prices

Item	2019 Mar <sup>(a)</sup>	2018 Mar	% Change	2019 Mar <sup>(a)</sup>	2018 Mar	% Change
Colombo Tea Auction		US\$ / kg			Rs / kg	
Tea Prices	3.28	3.94	-16.7	586.00	614.18	-4.6
Imports (C I F)		US\$ / MT			Rs / MT	
Rice	492.36	417.07	18.1	87,851.44	64,949.34	35.3
Sugar	342.91	421.74	-18.7	61,186.04	65,676.42	-6.8
Wheat	282.28	265.83	6.2	50,366.66	41,397.51	21.7
		US\$ / Barrel			Rs / Barrel	
Crude Oil	70.97	68.0	4.4	12,662.55	10,585.05	19.6

(a) Provisional