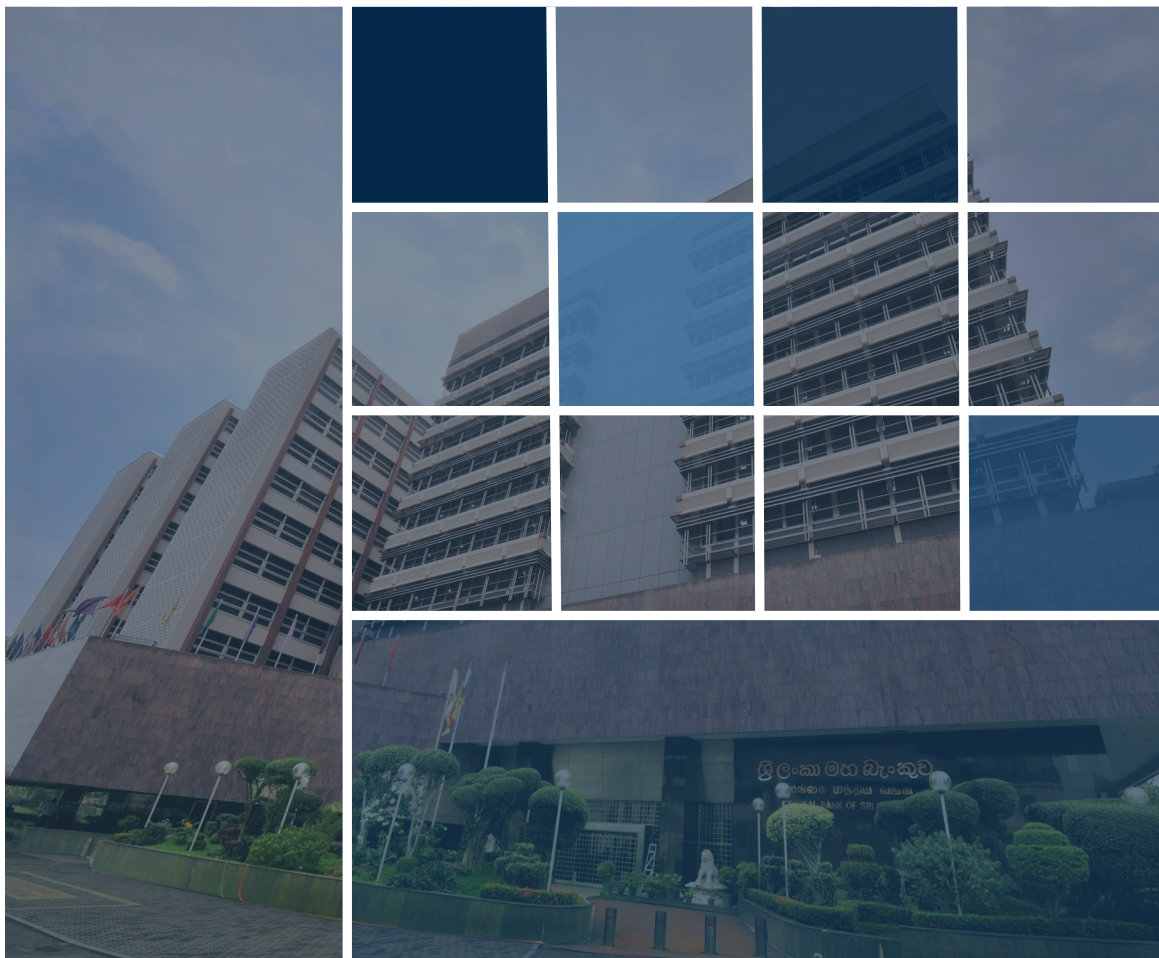


Weekly Economic Indicators

21st June 2019



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

The year-on-year NCPI headline inflation decreased to 3.5 per cent in May 2019 from 3.6 per cent April 2019. The month on month change of the NCPI increased by 1.1 per cent in May 2019.

The GDP grew by 3.7 per cent in real terms in 1st Quarter, 2019, mainly attributable to 4.1 per cent growth in Services activities, 3.0 per cent growth in Industry activities and 5.5 per cent growth in Agriculture activities in value added terms.

During the period, crude oil prices largely followed an increasing trend. Prices increase was mainly caused by the tensions in the Middle East and the expected drop in U.S. interest rates that may stimulate global growth. Overall, Brent and WTI prices rose by US\$ 2.5 per barrel and US\$ 5.0 per barrel, respectively, within the period.

Monetary Sector

Weekly AWPR for the week ending 21 June 2019 increased by 21 bps to 11.53% compared to the previous week.

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

The total outstanding market liquidity was a surplus of Rs. 43.64 bn by end of the week, compared to a surplus of Rs. 56.08 bn by the end of last week.

By 21 June 2019, the All Share Price Index (ASPI) decreased by 0.38 per cent to 5363.5 points and the S&P SL 20 Index decreased by 0.94 per cent to 2489.0 points, compared to the previous week.

Fiscal Sector

During the first month of 2019, government revenue as a percentage of estimated GDP remained unchanged at 1.0 per cent as recorded in the corresponding period of 2018.

During the same period, total expenditure and net lending declined to 1.6 per cent of estimated GDP compared to 1.9 per cent in the corresponding period in 2018 reflecting a decline in capital expenditure and net lending.

The overall budget deficit declined marginally to 0.7 per cent of GDP from 0.8 per cent of GDP recorded in the corresponding period of the previous year, mainly due to lower capital expenditure.

In total financing of the budget deficit, domestic financing increased to 1.9 per cent of estimated GDP compared to 0.8 per cent in the corresponding period in 2018 and foreign financing recorded a net repayment of 1.3 per cent of estimated GDP compared to 0.01 per cent recorded in the corresponding period of 2018.

In nominal terms, central government debt declined to Rs. 11,939.7 billion by end January 2019 from Rs. 11,977.5 billion at end 2018. Of this, total outstanding domestic debt increased by 3.1 per cent to Rs. 6,202.9 billion, while the rupee value of total outstanding foreign debt declined by 3.7 per cent to Rs. 5,736.8 billion by end January 2019 due to repayments of commercial loans.

External Sector

During the year up to 21 June 2019 the Sri Lanka rupee appreciated against the US dollar (3.4 per cent). Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the pound sterling (3.2 per cent), Japanese yen (0.4 per cent), the euro (4.7 per cent) and the Indian rupee (5.7 per cent) during this period.

Earnings from exports grew by 4.5 per cent (year-on-year) to US dollars 3,954 million during first four months of 2019 as a result of higher earnings from exports of textiles and garments (9.9%), rubber products (1.9%), food, beverages and tobacco (6.5%), coconut (10.7%), seafood (11.1%), base metals and articles (25.2%) and printing industry products (273.6%). Import expenditure was at US dollars 6,412 million during first four months of 2019 decreased by 17.4 per cent (year-on-year) largely due to lower imports of gold (-99.8%), personal vehicles (-57.9%), fuel (-6.3%), rice (-95.0%) and plastic and articles thereof (-19.8%). As a result, the deficit in the trade account contracted to US dollars 2,458 million during first four months of 2019 from US dollars 3,981 million in corresponding period of 2018.

The export unit value index decreased by 8.3 per cent (year-on-year) in April 2019 mainly due to lower prices registered in industrial and agricultural exports. The import unit value index in April 2019 decreased by 3.0 per cent (year-on-year) due to lower prices recorded all major categories. Accordingly, the terms of trade deteriorated by 5.4 per cent (year-on-year) to 108.3 index points in April 2019.

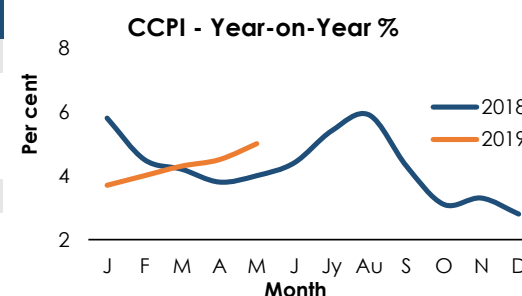
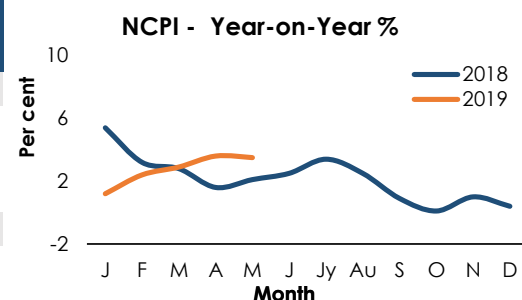
The average price of tea (in the Colombo auction) decreased to US dollars 3.31 per kg in April 2019 from US dollars 3.89 per kg in April 2018.

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

Real Sector

1.1 Price Indices

NCPI(2013=100)	May 2019	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	128.7	127.3	124.3
Monthly Change %	1.1	0.7	1.1
Annual Average Change %	2.0	1.9	5.7
Year - on - Year Change %	3.5	3.6	2.1
National Consumer Price Index (NCPI) - Core	133.0	132.6	125.1
Annual Average Change %	4.0	3.7	3.1
Year - on - Year Change %	6.3	6.3	1.7
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

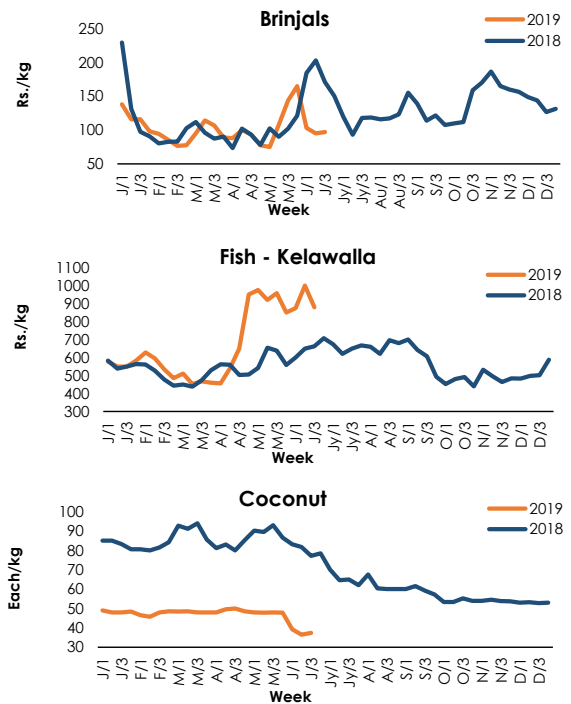
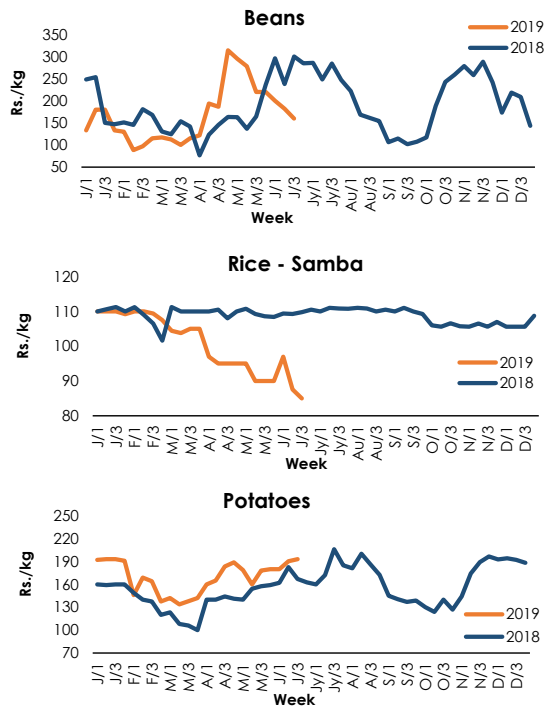
1.2 Prices

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			
Rice								
Samba	81.00	83.40	82.00	103.20	85.00	87.60	90.00	109.80
Kekulu (Red)	68.00	69.60	68.00	70.20	75.00	79.00	75.00	77.80
Vegetables								
Beans	124.00	148.00	175.00	248.50	160.00	182.00	220.00	300.23
Cabbage	50.00	56.00	65.00	128.23	90.00	90.00	102.50	168.33
Carrots	134.00	124.00	145.00	311.40	174.00	160.00	185.00	354.67
Tomatoes	50.00	44.00	86.25	215.50	80.00	71.00	125.00	259.83
Pumpkins	106.00	92.00	80.00	29.20	140.00	128.00	100.00	56.27
Snake Gourd	70.00	72.00	130.00	109.33	100.00	120.00	170.00	147.67
Brinjals	66.00	62.00	130.00	125.93	97.00	95.00	165.00	171.00
Other Foods								
Red-Onions (Local)	150.00	150.00	160.00	119.60	180.00	180.00	200.00	161.00
Big-Onions (Local)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Potatoes (N'Eliya)	162.50	160.40	160.00	141.60	193.00	190.40	180.00	167.00
Dried Chillies (Imported)	270.00	270.00	270.00	253.00	326.00	330.00	320.00	299.00
Dhal (Indian)	110.00	110.00	108.00	108.40	120.00	120.00	120.00	120.00
Eggs (White)	16.75	14.70	14.50	14.44	17.75	15.70	15.50	15.58
Coconut (Each)	31.88	30.00	39.25	65.20	37.38	36.50	47.88	77.20
Green Chillies	422.00	394.00	250.00	400.00	478.00	442.00	311.25	467.14
Lime	384.00	315.00	310.00	65.00	435.00	385.00	500.00	96.00
Fish*								
Kelawalla	580.00	650.00	550.00	662.50	880.00	1,000.00	850.00	935.00
Balaya	400.00	530.00	300.00	356.00	500.00	630.00	400.00	456.00
Salaya	246.00	280.00	185.00	182.00	300.00	322.00	225.00	240.00
Paraw	705.00	720.00	625.00	676.00	1,012.50	1,060.00	925.00	1,010.00

* 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
Rice		
Samba	87.20	91.80
Kekulu (Red)	67.40	73.00
Vegetables		
Beans	101.88	122.50
Carrot	132.50	152.50
Tomatoes	29.70	49.50
Pumpkins	99.38	119.38
Snake Gourd	50.50	70.50
Ash-Plantains	64.00	83.75
Other Foods		
Red-Onions (Local)	141.00	151.00
Big-Onions (Local)	n.a.	n.a.
Potatoes (N'Elia)	156.50	166.50
Dried Chillies(Imported)	284.00	294.10
Coconut (Each)	30.20	35.20

1.2.4 Marandagamula Market

Average wholesale price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	79.70	80.80	83.00	101.40
Sudu Kekulu	75.50	76.10	76.00	78.40
Raw Red	69.10	69.10	67.00	75.00
Nadu	80.80	82.40	81.38	81.80

n.a. - Not available

1.2.3 Narahenpita Economic Centre

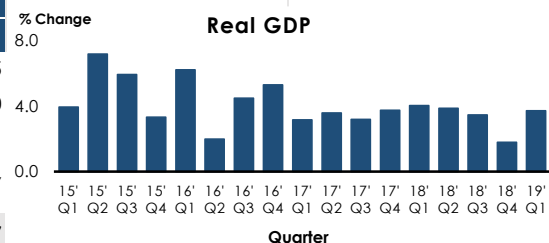
Item (Rs / Kg)	Average Retail Prices	
	This Week	Week Ago
Rice		
Samba	95.00	95.00
Kekulu (Red)	74.75	74.80
Vegetables		
Beans	145.00	182.00
Cabbage	137.50	132.00
Carrots	150.00	188.00
Tomatoes	80.00	92.00
Pumpkins	140.00	104.00
Snake Gourd	155.00	176.00
Brinjals	120.00	126.00
Ash-Plantains	135.00	132.00
Other Foods		
Red-Onions (Imported)	185.00	184.00
Big-Onions (Imported)	99.75	110.00
Potatoes (Imported)	110.00	118.00
Dried Chillies (Imported)	322.50	320.00
Dhal (Indian)	130.00	170.00
Eggs (Red)(Each)	15.50	15.50
Coconut (Each)	50.00	50.00

Fish		
Kelawalla	1,175.00	1,180.00
Balaya	542.50	558.00
Salaya	340.00	340.00
Paraw (Small)	777.50	795.00

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

Item	Annual		1st Qtr	
	2017 ^{(a)(b)}	2018 ^(a)	2018 ^{(a)(b)}	2019 ^(a)
Agriculture	-0.4	4.8	5.1	5.5
Industry	4.1	0.9	1.7	3.0
Services	3.6	4.7	5.5	4.1
Taxes less subsidies on products	3.3	-0.4	1.1	1.7
GDP	3.4	3.2	4.0	3.7

(a) Provisional (b) Revised



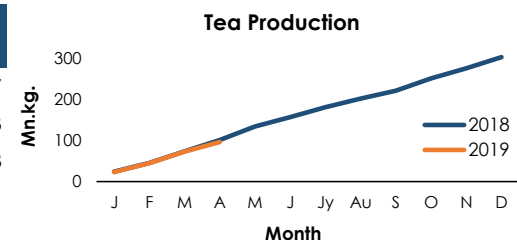
Source: Department of Census and Statistics

1.4 Agriculture Production

Item	Unit	2019 Jan. -Apr. ^(a)	2018 Jan. -Apr. ^(b)	%Change
Tea	(Mn Kg)	96.58	101.74	-5.07
Rubber	(Mn Kg)	28.63	27.06	5.83
Coconut	(Mn Nuts)	1,036.70	781.37	32.68

(a) Provisional

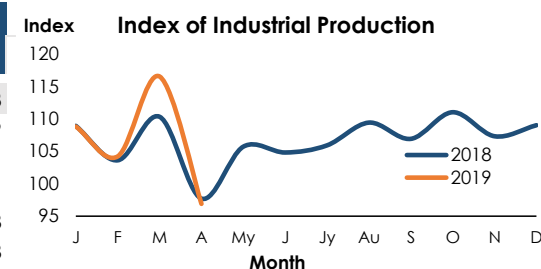
(b) Revised



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

Item	April		% Change
	2018 ^(b)	2019 ^(c)	
Index of Industrial Production (IIP)	97.7	96.9	-0.8
Food products	103.7	93.4	-9.9
Wearing apparel	102.0	110.2	8.1
Other non-metallic mineral products	90.4	83.1	-8.1
Coke and refined petroleum products	96.0	112.1	16.8
Rubber and plastic products	82.2	100.9	22.8
Chemicals and chemical products	78.5	90.2	15.0
Beverages	94.9	111.3	17.3

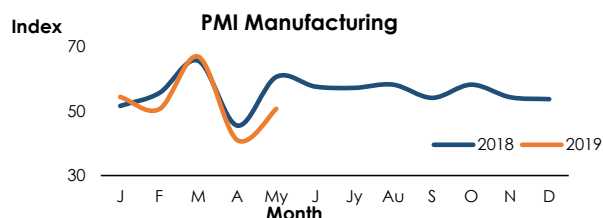
(a) Major 7 sub divisions (b) Revised (c) Provisional



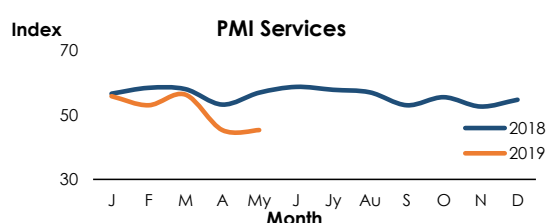
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	May 2019	Apr 2019	May 2018	Apr 2018
Index	50.7	41.0	60.6	45.5



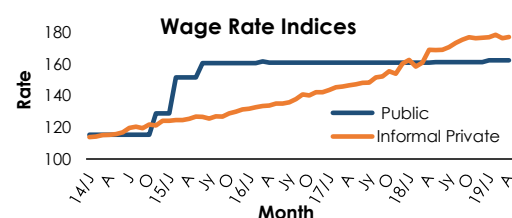
Month/Year	PMI Services			
	May 2019	Apr 2019	May 2018	Apr 2018
Index	44.7	45.3	56.9	53.2



1.7 Wages and Employment

1.7.1 Wage Rate Indices

Item	2019 April	2018 April	% Change
Public Sector Employees (2012 = 100)	162.2	161.0	0.7
Informal Private Sector Employees (2012 = 100)	176.9	168.9	4.8
Agriculture	185.1	170.9	8.3
Industry	179.7	171.4	4.8
Services	170.8	165.5	3.2



1.7.2 Employment^(a)

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^(c) (as a % of total employment)

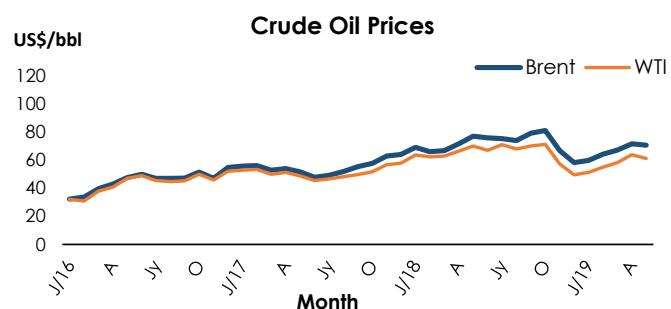
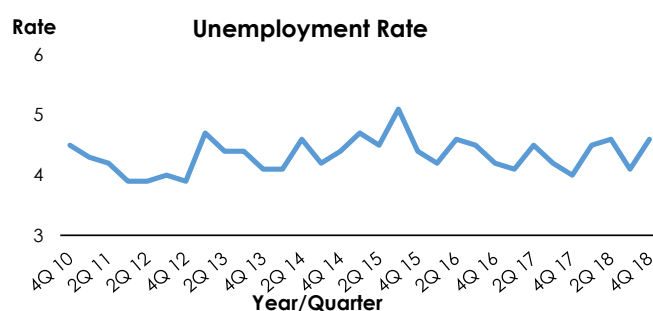
Agriculture	27.0	25.6	25.5
Industry	28.3	27.7	27.9
Services	44.7	46.7	46.6

(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) ^(*)	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) ^(*)
	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	70.97
April	71.55	66.21	74.31	71.45	63.76	75.59
May	76.88	69.92	80.68	70.49	61.09	
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		
15 June	73.44	65.06		-	-	
16 June	-	-		-	-	
17 June	-	-		62.25	52.28	
18 June	72.54	63.37		60.82	51.82	
19 June	74.97	65.60		62.27	54.08	
20 June	75.28	65.30		62.52	54.47	
21 June	74.51	65.61		64.77	57.28	

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

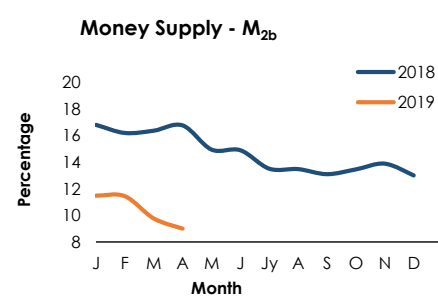
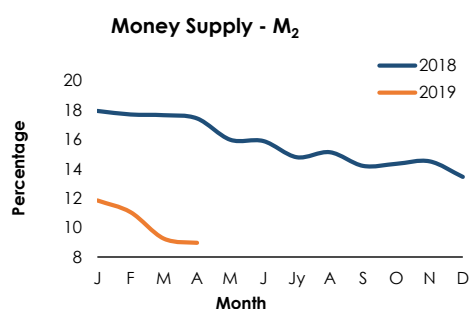
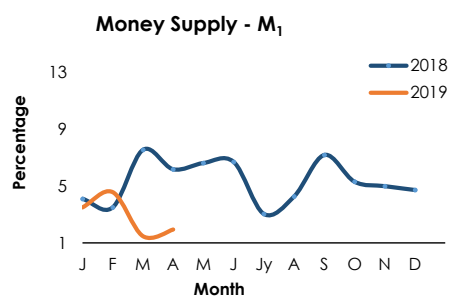
Item	Week Ending 21 st June 2019	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	7.50	7.50	7.25
Standing Lending Facility Rate	8.50	8.50	8.50
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	7.96	7.91	8.44
Sri Lanka Inter Bank Offered Rate (SLIBOR)			
1-day	7.99	7.93	8.49
7-day	8.51	8.54	8.51
1-Month	8.71	8.71	9.01
3-Month	9.68	9.76	10.05
6-Month	10.79	10.80	10.74
12-Month	11.51	11.51	11.44
Treasury Bill Yields			
91-day	8.38	8.38	8.34
182-day	8.60	8.63	8.87
364-day	8.86	–	9.44
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	11.53	11.32	11.33
	Apr-19	Month Ago	Year Ago
Savings Deposits	0.20-7.50	0.20-8.50	0.50-8.50
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 & 04 Months	08 Y & 09 Months
		13/6/2019	13/6/2019
Coupon rate	9.45	10.75	
Weighted Average Yield	9.79	10.63	

Bankwise- AWPR	Week ending 21 st June 2019	Week Ago	Bankwise- AWPR	Week ending 21 st June 2019	Week Ago
Bank of Ceylon	12.55	12.59	HSBC	9.12	9.09
People's Bank	12.86	13.02	Standard Chartered Bank	11.09	11.09
Hatton National Bank	11.54	11.81	Citi Bank	10.97	10.97
Commercial Bank of Ceylon	11.90	11.46	Deutsche Bank	10.93	10.87
Sampath Bank	13.57	12.73	Habib Bank	12.73	12.73
Seylan Bank	12.31	12.64	Indian Bank	13.51	13.51
Union Bank of Colombo	14.05	13.46	Indian Overseas Bank	14.01	14.01
Pan Asia Banking Corporation	16.50	16.00	MCB Bank	12.65	12.65
Nations Trust Bank	11.60	11.93	State Bank of India	11.21	11.21
DFCC Bank	12.91	12.97	Public Bank	13.41	12.85
NDB Bank	13.18	12.74	ICICI Bank	12.39	12.39
Amana Bank	12.31	12.38	Axis Bank	13.01	13.01
Cargills Bank	13.54	13.94			

2.2 Money Supply

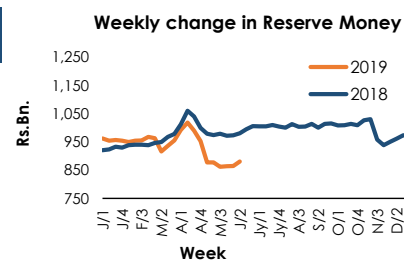
Item	Rs. bn			Annual Change (%)		
	2019 Apr ^(a)	Month Ago	Year Ago	2019 Apr ^(a)	Month Ago	Year Ago
Reserve Money	924.2	962.9	1,000.1	-7.6	-3.4	12.9
M ₁	828.3	853.6	812.5	1.9	1.5	6.2
M ₂	6,585.5	6,550.0	6,043.7	9.0	9.2	17.4
M _{2b}	7,294.2	7,252.1	6,691.7	9.0	9.8	16.8
Net Foreign Assets of the Banking System ^(b)	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 ^(b)	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_{2b}



2.3 Weekly change in Reserve Money

Item	20 th June 2019	Week Ago	Change
Reserve Money (Rs.Mn.)	880,073.13	863,727.36	16,345.77



2.4 Money Market Activity (Overnight)

Item	17.06.2019	18.06.2019	19.06.2019	20.06.2019	21.06.2019
Call Money Market					
Weighted Average Rate (% p.a.)	7.95	7.97	7.96	7.97	7.95
Gross Volume (Rs. Mn)	24,550	25,075	25,255	25,615	19,755
Repo Market					
Weighted Average Rate (% p.a.)	7.98	7.97	7.98	7.98	7.98
Gross Volume (Rs. Mn)	20,932	23,594	19,294	19,400	20,115

2.5 CBSL Securites Portfolio

Item	17.06.2019	18.06.2019	19.06.2019	20.06.2019	21.06.2019
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	129,088.43	129,088.43	129,088.43	129,088.43	128,088.43
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	125,766.50	125,781.66	125,835.42	125,873.46	124,914.43

2.6 Open Market Operations

Item	17.06.2019	18.06.2019	19.06.2019	20.06.2019	21.06.2019
Short-Term Auction					
Repo Amount Offered (Rs. bn)			10.00	8.00	10.00
Reverse Repo Amount Offered (Rs. bn)			0.00	0.00	0.00
Tenure (No. of Days)			1	1	6
Bids Received (Rs. bn)			17.43	16.50	11.50
Amount Accepted (Rs. bn)			10.00	8.00	10.00
Minimum Accepted Rate (% p.a)			7.75	7.74	7.79
Maximum Accepted Rate (% p.a)			7.78	7.75	7.80
Weighted Average Yield Rate (% p.a.)			7.77	7.75	7.80
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)	7.00				
Reverse Repo Amount Offered (Rs. bn)	0.00				
Settlement Date	18-Jun-19				
Maturity Date	26-Jun-19				
Tenure (No. of Days)	8				
Bids Received (Rs. bn)	7.00				
Amount Accepted (Rs. bn)	7.00				
Minimum Accepted Rate (% p.a)	7.90				
Maximum Accepted Rate (% p.a)	7.90				
Weighted Average Yield Rate (% p.a.)	7.90				
Standing Facility					
Standing Deposit Facility (Rs. bn)	31.61	29.91	29.66	21.87	20.30
Standing Lending Facility (Rs. bn)	18.45	17.69	15.35	15.18	14.17
Total Outstanding Market Liquidity (Rs. bn)	43.52	43.57	48.07	42.19	43.64

2.7 Credit Cards ^(a)

Item	2019 End May ^(a)	2019 End Apr	2018 End Dec
Total Number of Active Cards	1,722,253	1,712,867	1,648,884
Local (accepted only locally)	21,533	21,689	20,638
Global (accepted globally)	1,700,720	1,691,178	1,628,246
Outstanding balance (Rs.mn)	108,764	110,275	107,814
Local (accepted only locally)	26,245	26,158	25,836
Global (accepted globally)	82,518	84,117	81,978

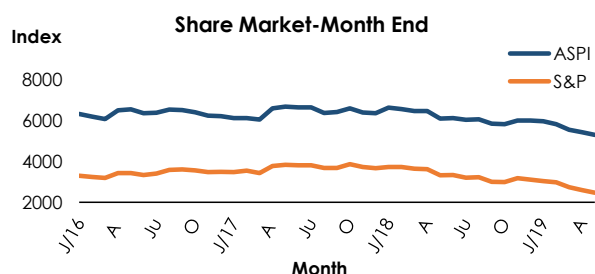
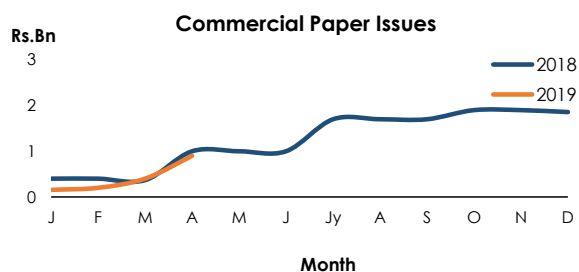
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

2.8 Commercial Paper Issues ^(a)

Item (Rs. bn.)	2019 End Apr ^(b)	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 21 st June 2019	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	5,363.5	5,383.7	6,228.2
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,489.0	2,512.7	3,428.0
Average Daily Turnover (Rs. mn)	890.7	423.6	593.2
Market Capitalisation (Rs.bn)	2,522.8	2,536.9	2,909.4
Foreign Purchases (Rs. mn)	4.1	18.5	50.1
Foreign Sales (Rs. mn)	35.3	79.9	122.8
Net Foreign Purchases (Rs. mn)	-31.1	-61.4	-72.7

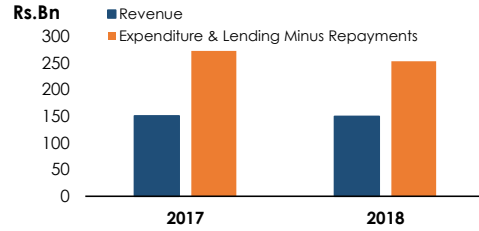
Fiscal Sector

3.1 Government Finance (Rs.bn)

Item	2018 Jan.	2019 Jan. (a)
Revenue and Grants	151.1	149.9
Revenue	150.9	149.9
Tax	141.7	139.6
Non tax	9.2	10.4
Grants	0.2	0.0
Expenditure & Lending Minus Repayments	273.1	253.5
Recurrent	196.1	213.0
Capital & Lending Minus Repayments	77.0	40.5

(a) Provisional

**Government Fiscal Operations
2017 -2018**

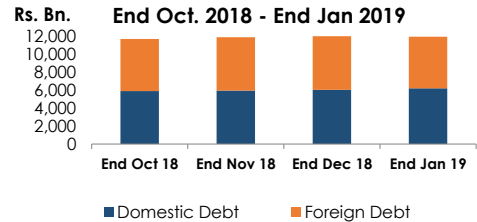


3.2 Outstanding Central Government Debt (Rs.bn)

Item	End 2018	End Jan. 2019 (a)
Total domestic debt	6,018.0	6,202.9
of which		
Treasury bills	746.9	904.1
Treasury bonds	4,140.7	4,161.6
Rupee loans	24.1	24.1
Total foreign debt	5,959.5	5,736.8
Total outstanding govt. debt	11,977.5	11,939.7

(a) Provisional

**Central Government Debt
End Oct. 2018 - End Jan 2019**



3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 19th June 2019

Security	Maturity	Primary Market ^(a)		Secondary Market ^(b)			
		This Week	Last Week	This Week			Last Week Average
Treasury Bills	3 Months	8.38%	8.38%	8.47%	8.31%	8.39%	8.38%
	6 Months	8.60%	8.63%	8.68%	8.53%	8.61%	8.61%
	12 Months	8.86%	-	8.91%	8.76%	8.83%	8.85%
Treasury Bonds	< 2 Years	-	-	9.61%	9.49%	9.55%	9.50%
	< 3 Years	9.79%	-	10.05%	9.89%	9.97%	10.06%
	< 5 Years	-	-	10.33%	10.20%	10.26%	10.20%
	< 6 Years	-	-	10.46%	10.34%	10.40%	10.37%
	< 8 Years	-	-	10.56%	10.45%	10.50%	10.48%
	< 10 Years	10.63%	-	10.69%	10.58%	10.64%	10.62%
	< 15 Years	-	-	10.86%	10.75%	10.80%	10.78%
	< 20 Years	-	-	11.03%	10.88%	10.95%	10.82%
	< 30 Years	-	-	11.19%	10.98%	11.09%	10.89%

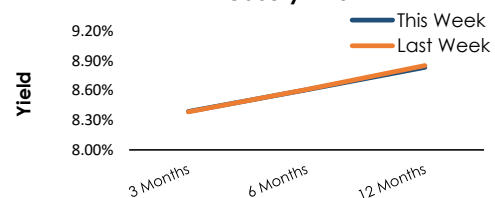
(a) Primary market transactions during the week ending 19/06/2019

(b) Average of the secondary market quotes.

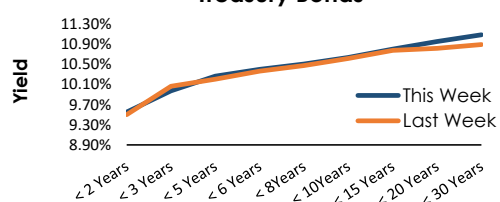
The secondary market yield rates of T-bills and T-bonds have shown a mixed behaviour during the reporting week.

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	4-Oct-20	6.250%	5.25%	5.53%
	27-Jul-21	6.250%	5.63%	5.83%
	18-Jan-22	5.750%	5.74%	5.97%
	25-Jul-22	5.875%	5.87%	6.07%
	18-Apr-23	5.750%	6.03%	6.26%
	14-Mar-24	6.850%	6.33%	6.61%
	3-Jun-25	6.125%	6.71%	6.93%
	3-Nov-25	6.850%	6.79%	7.00%
	18-Jul-26	6.825%	6.90%	7.14%
	11-May-27	6.200%	6.96%	7.23%
	18-Apr-28	6.750%	7.13%	7.32%
	14-Mar-29	7.850%	7.28%	7.51%

Treasury Bills



Treasury Bonds



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week Ended - 19th June 2019)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	917,810.13	918,845.13
Treasury Bonds ^(a)	4,560,877.55	4,490,877.55
Total	5,478,687.68	5,409,722.68
T-bills and T-bonds held by Foreigners	143,830.88	142,951.24
Sri Lanka Development Bonds (SLDBs)	548,042.07	546,888.18

The outstanding stock of T-bills and T-bonds held by foreigners has increased by 0.62 percent during the reporting week.

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	19,000.00	19,000.00
Total Bids Received	61,270.00	52,716.00
Total Bids Accepted	19,000.00	17,734.00
Treasury Bonds		
Amount Offered	70,000.00	-
Total Bids Received	194,082.00	-
Total Bids Accepted	70,000.00	-

The weekly T-bill auction was over subscribed by 3.2 times and T-bond auction was over subscribed by 2.8 times during the reporting week.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	12,714.48	11,008.29
Repo Transaction (Sales / Purchases)	137,080.60	143,758.12
Treasury Bonds		
Outright Transaction (Sales / Purchases)	56,524.58	57,318.20
Repo Transaction (Sales / Purchases)	487,432.19	456,664.00

The total volume of secondary market transactions in T-bills and T-bonds increased by 3.74 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) - 21/06/2019

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.84	8.24	99.85	8.06	0.00
1 Month	99.31	8.34	99.33	8.19	0.01
2 Month	98.62	8.39	98.65	8.24	0.02
3 Month	97.92	8.44	97.95	8.30	0.04
4 Month	97.20	8.51	97.25	8.36	0.05
5 Month	96.46	8.61	96.53	8.44	0.07
6 Month	95.72	8.67	95.80	8.51	0.08
7 Month	94.99	8.70	95.08	8.56	0.08
8 Month	94.26	8.73	94.35	8.59	0.09
9 Month	93.55	8.75	93.64	8.63	0.09
10 Month	92.80	8.78	92.90	8.66	0.10
11 Month	92.06	8.81	92.16	8.69	0.10
12 Month	91.28	8.87	91.41	8.74	0.13

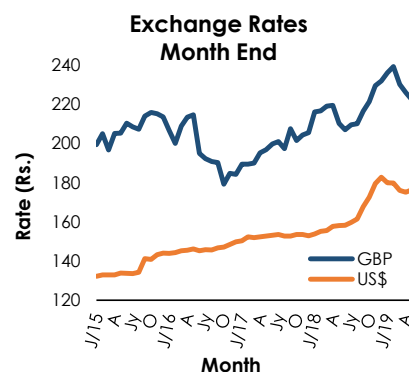
3.6 Two way Quotes (Treasury Bonds) - 21/06/2019

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	10	100.05	8.43	100.05	8.26	0.00
10.60%2019B	5	15-Sep-19	86	100.41	8.56	100.45	8.41	0.04
08.00%2019A	8	1-Nov-19	133	99.76	8.60	99.82	8.43	0.06
09.25%2020A	5	1-May-20	315	100.30	8.86	100.40	8.73	0.11
08.00%2020A	8	1-Jun-20	346	99.10	9.00	99.21	8.88	0.11
06.20%2020A	10	1-Aug-20	407	97.03	9.05	97.17	8.92	0.14
09.50%2020A	5	15-Dec-20	543	100.49	9.13	100.68	9.00	0.18
10.75%2021A	5	1-Mar-21	619	101.80	9.56	102.02	9.42	0.22
09.00%2021A	8	1-May-21	680	99.00	9.59	99.21	9.46	0.21
11.00%2021A	7	1-Aug-21	772	102.50	9.65	102.72	9.54	0.22
09.45%2021A	7	15-Oct-21	847	99.48	9.69	99.70	9.58	0.22
11.50%2021A	5	15-Dec-21	908	103.85	9.72	104.07	9.62	0.22
08.00%2022A	10	1-Jan-22	925	95.94	9.85	96.29	9.69	0.35
10.70%2022A	3	15-Mar-22	998	101.81	9.91	102.10	9.79	0.29
11.20%2022A	9	1-Jul-22	1,106	103.06	10.00	103.48	9.84	0.41
10.00%2022A	8	1-Oct-22	1,198	99.86	10.04	100.22	9.91	0.37
10.00%2023A	6	15-Mar-23	1,363	99.62	10.12	99.94	10.01	0.32
11.50%2023A	6	15-May-23	1,424	104.29	10.13	104.70	10.01	0.41
10.20%2023A	5	15-Jul-23	1,485	100.12	10.16	100.54	10.03	0.43
09.00%2023A	10	1-Sep-23	1,533	96.02	10.18	96.47	10.04	0.45
11.20%2023A	9	1-Sep-23	1,533	103.33	10.20	103.81	10.06	0.48
07.00%2023A	20	1-Oct-23	1,563	89.07	10.21	89.51	10.07	0.44
11.60%2023A	5	15-Dec-23	1,638	104.90	10.21	105.37	10.08	0.47
11.40%2024A	10	1-Jan-24	1,655	103.99	10.27	104.45	10.15	0.46
10.90%2024A	5	15-Mar-24	1,729	102.36	10.25	102.65	10.17	0.29
11.00%2024A	8	1-Aug-24	1,868	102.57	10.33	103.14	10.19	0.56
06.00%2024A	10	1-Dec-24	1,990	82.16	10.37	82.65	10.23	0.48
10.25%2025A	10	15-Mar-25	2,094	99.44	10.38	99.97	10.25	0.53
09.00%2025A	12	1-May-25	2,141	93.71	10.46	94.26	10.32	0.55
11.00%2025A	10	1-Aug-25	2,233	102.39	10.46	102.97	10.33	0.58
10.35%2025A	8	15-Oct-25	2,308	99.35	10.49	99.88	10.37	0.53
09.00%2026A	13	1-Feb-26	2,417	92.69	10.56	93.36	10.41	0.67
05.35%2026A	15	1-Mar-26	2,445	75.27	10.60	75.87	10.45	0.60
11.00%2026A	11	1-Jun-26	2,537	102.51	10.48	103.15	10.35	0.64
11.50%2026A	10	1-Aug-26	2,598	104.75	10.53	105.36	10.41	0.61
11.40%2027A	8	15-Jan-27	2,765	104.12	10.59	104.71	10.48	0.60
11.75%2027A	10	15-Jun-27	2,916	106.00	10.62	106.75	10.48	0.75
11.25%2027A	10	15-Dec-27	3,099	103.18	10.67	104.03	10.52	0.85
10.75%2028A	10	15-Mar-28	3,190	100.44	10.67	101.15	10.54	0.71
09.00%2028B	15	1-May-28	3,237	90.36	10.71	91.16	10.56	0.80
09.00%2028A	15	1-Jul-28	3,298	90.27	10.71	91.07	10.56	0.80
11.50%2028A	13	1-Sep-28	3,360	104.82	10.66	105.77	10.50	0.95
13.00%2029A	15	1-Jan-29	3,482	113.22	10.75	113.98	10.63	0.75
13.00%2029B	15	1-May-29	3,602	113.77	10.70	114.60	10.58	0.83
11.00%2030A	15	15-May-30	3,981	101.27	10.80	102.15	10.66	0.88
11.25%2031A	12	15-Mar-31	4,285	102.68	10.84	103.35	10.74	0.67
08.00%2032A	20	1-Jan-32	4,577	80.72	10.85	81.30	10.75	0.58
09.00%2032A	20	1-Oct-32	4,851	87.02	10.87	87.65	10.77	0.63
11.20%2033A	15	15-Jan-33	4,957	102.41	10.85	103.56	10.69	1.15
09.00%2033A	20	1-Jun-33	5,094	86.52	10.90	86.84	10.85	0.32
13.25%2033A	20	1-Jul-33	5,124	115.81	11.01	117.01	10.86	1.19
09.00%2033B	20	1-Nov-33	5,247	85.54	11.03	86.50	10.88	0.96
13.25%2034A	20	1-Jan-34	5,308	115.81	11.04	117.02	10.89	1.21
11.50%2035A	20	15-Mar-35	5,746	103.66	11.00	105.21	10.80	1.54
12.00%2041A	25	1-Jan-41	7,865	106.11	11.24	108.00	11.02	1.89
09.00%2043A	30	1-Jun-43	8,746	81.37	11.26	82.92	11.04	1.55
13.50%2044A	30	1-Jan-44	8,960	118.15	11.30	120.48	11.06	2.33
13.50%2044B	30	1-Jun-44	9,112	117.72	11.35	120.34	11.08	2.62
12.50%2045A	30	1-Mar-45	9,385	109.95	11.30	112.73	11.00	2.78

External Sector

4.1 Exchange Rates

Item	Week Ending - 21 st June 2019			Average Rate	
(Rs Per Unit) ^(a)	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
US\$	174.77	178.52	176.64	176.48	159.72
GBP	221.15	228.28	224.71	223.78	210.33
Yen	1.62	1.68	1.65	1.63	1.45
Euro	196.24	203.10	199.67	199.04	184.76
INR ⁽¹⁾			2.47	2.54	2.35
SDR	(As at 20 June 2019)		245.26	244.33	225.11
Central Bank purchases and sales ^(b) (US\$ Mn.)			May 2019	Month Ago	Year Ago
Purchases			45.00	51.20	30.75
Sales			40.50	34.50	220.85



Item	Week Ending	Week Ago	Year Ago
	21 st June 2019		
Average Daily Interbank Volume (US\$ Mn.)	52.88	51.11	39.31

(spot, tom and cash transactions among commercial banks)

Forward Transactions

Forward Rates (US\$) ⁽²⁾			
1 Month	177.53	177.20	160.65
3 Months	179.09	178.62	-
Average Daily Interbank Forward Volume (US\$ Mn)	35.87	42.32	24.10
Outstanding Forward Volume (US\$ Mn)	(As at 20 th June 2019)		
	2,157.48	2,103.08	2,349.81

(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.

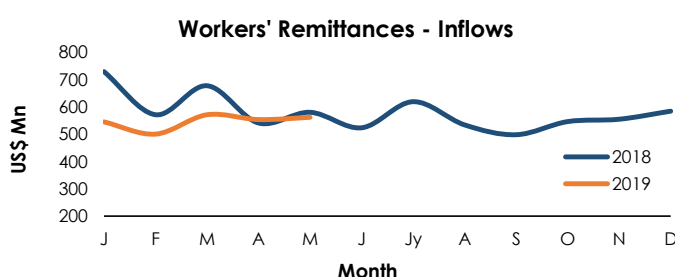
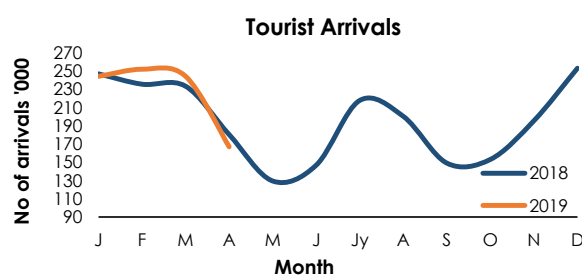
4.2 Tourism & Workers' Remittances

Item		2018 April	2019 April ^(a)	2018 Jan-Apr	2019 Jan-Apr ^(a)	% Change
Tourist Arrivals	Number	180,429	166,975	888,353	907,575	2.2
Earnings from Tourism	US\$ Mn.	338.7 ^(b)	313.4 ^(c)	1,667.5 ^(b)	1,703.6 ^(c)	2.2
	Rs.Bn.	52.9 ^(b)	54.8 ^(c)	258.6 ^(b)	304.7 ^(c)	17.8
		2018 May	2019 May ^(a)	2018 Jan-May	2019 Jan-May ^(a)	% Change
Workers' Remittances (Inflows)	US\$ Mn.	580.4	562.1	3,100.1	2,733.1	-11.8
	Rs.Bn.	91.6	99.2	482.4	486.7	0.9

(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 31st May 2019 ^(a)

Official Reserve Assets (USD Mn)	6,732.4
(1) Foreign Currency Reserves	5,824.3
(2) Reserve position in the IMF	65.9
(3) SDRs	7.3
(4) Gold	833.8
(5) Other Reserve Assets	1.1

(a) Provisional

4.3 International Reserves & foreign Currency Liquidity as at 30th April 2019 ^(a)

Official Reserve Assets (USD Mn)	
Official Reserve Assets	7,213.97
(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) ^(b)					
Item		Total	Maturity breakdown (residual maturity)		
			Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits					
outflows (–)	Principal	-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 (–) ^(c)	-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		

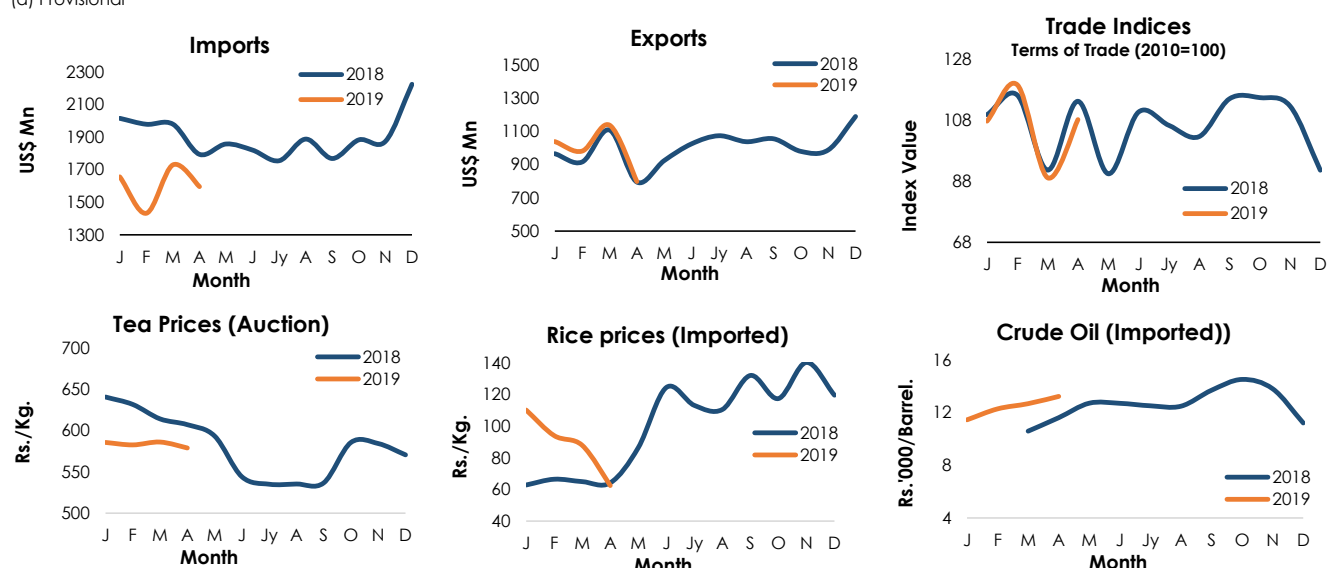
(a) Provisional. (b) This mainly includes only the predetermined outflows (c) A major share of SWAP outstanding will be rolled over.

□

4.4 External Trade

Item	USD Mn			Rs Mn		
	Jan - Apr 2019 ^(a)	Jan - Apr 2018	% Change	Jan - Apr 2019 ^(a)	Jan - Apr 2018	% Change
Exports	3,954.2	3,783.7	4.5	706,793.8	586,902.4	20.4
Agricultural	824.7	843.4	(2.2)	147,335.9	130,844.7	12.6
Industrial	3,111.9	2,923.3	6.5	556,308.5	453,408.8	22.7
Food, Beverages and Tobacco	165.2	155.0	6.5	29,573.4	24,039.3	23.0
Textiles and Garments	1,831.8	1,667.2	9.9	327,451.4	258,580.2	26.6
Petroleum Products	166.9	173.2	(3.6)	29,776.6	26,850.3	10.9
Leather, Rubber products etc.	326.6	332.9	(1.9)	58,419.3	51,633.2	13.1
Other	621.5	594.9	4.5	111,087.7	92,305.8	20.3
Mineral	11.3	10.3	9.6	2,023.4	1,604.4	26.1
Other	6.3	6.7	(6.5)	1,126.1	1,044.6	7.8
Imports	6,412.5	7,764.6	(17.4)	1,144,942.5	1,204,301.4	(4.9)
Consumer Goods	1,220.4	1,780.0	(31.4)	217,824.3	276,139.7	(21.1)
Intermediate Goods	3,656.8	4,329.8	(15.5)	653,061.7	671,537.2	(2.8)
Investment Goods	1,532.9	1,590.7	(3.6)	273,623.6	246,698.8	10.9
Other	2.4	64.1	(96.2)	432.8	9,925.6	(95.6)
Trade Balance	(2,458.2)	(3,980.9)	-	(438,148.7)	(617,399.0)	-

(a) Provisional



4.5 Trade Indices (2010=100) ^(a)

Item	2019 Apr ^(b)	Month Ago ^(b)	Year Ago
Total Exports			
Value	111.1	158.2	110.7
Quantity	110.7	195.8	101.2
Unit Value	100.3	80.8	109.4
Total Imports			
Value	142.8	154.7	160.5
Quantity	154.2	170.8	168.0
Unit Value	92.6	90.6	95.5
Terms of Trade	108.3	89.2	114.5

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

4.6 Commodity Prices

Item	2019 Apr ^(a)	2018 Apr	% Change	2019 Apr ^(a)	2018 Apr	% Change
Colombo Tea Auction	US\$ / kg			Rs / kg		
Tea Prices	3.31	3.89	-14.9	578.84	607.47	-4.7
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	551.21	411.02	34.1	96,352.70	64,174.41	50.1
Sugar	357.31	405.95	-12.0	62,458.54	63,383.22	-1.5
Wheat	281.86	261.63	7.7	49,269.85	40,849.55	20.6
	US\$ / Barrel			Rs / Barrel		
Crude Oil	75.59	74.31	1.7	13,213.24	11,602.36	13.9

(a) Provisional