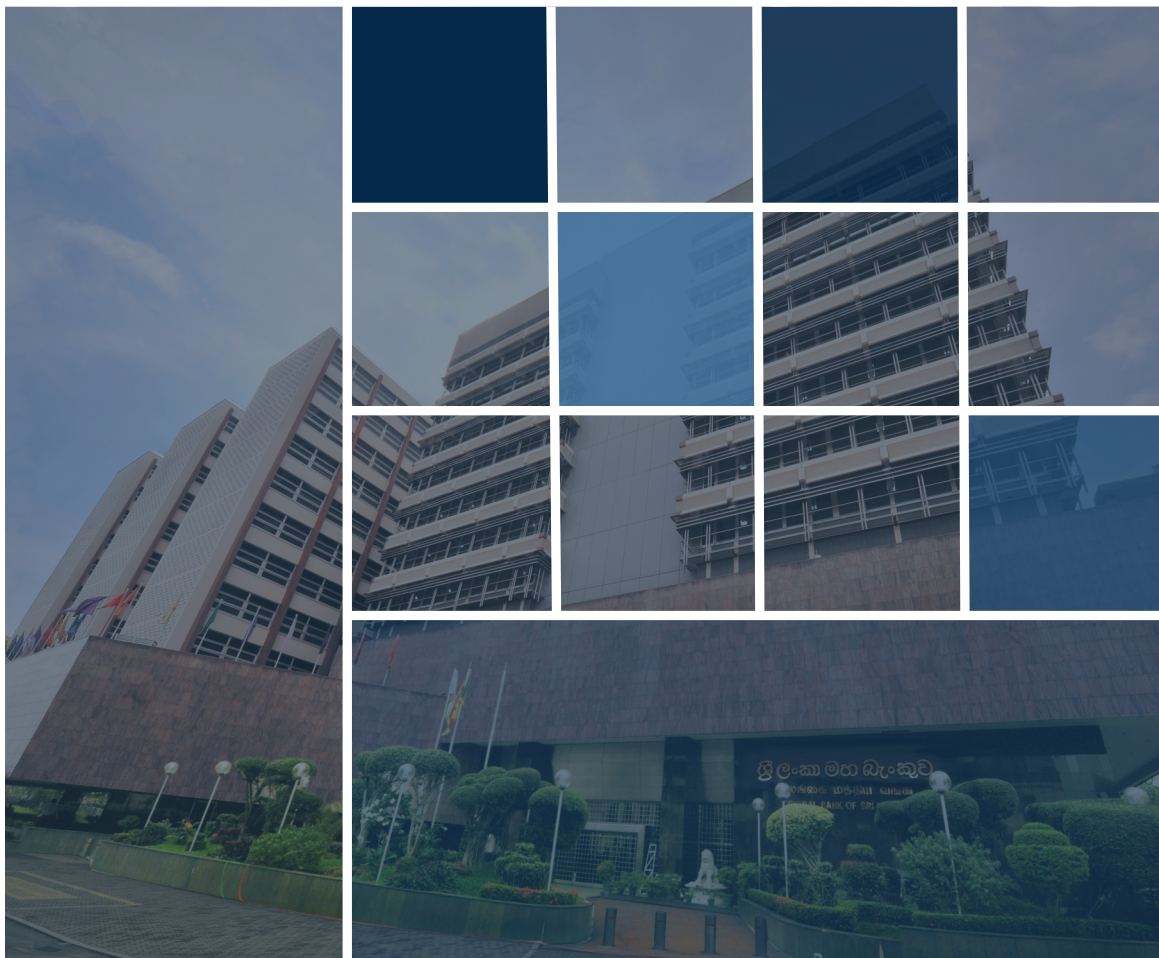


# Weekly Economic Indicators

20<sup>th</sup> March 2020



Statistics Department  
Central Bank of Sri Lanka

# Highlights of the Week

## Real Sector

Purchasing Managers' Indices for both Manufacturing and Services Sector activities increased at a slower rate in February 2020, compared to January 2020, recording index values of 53.6 and 50.2, respectively.

During the period (14.03.2020 to 20.03.2020), crude oil prices continued its sharp fall prevailed during the last week. Prices declined mainly due to worries on longer-term demand destruction amid COVID-19 virus outbreak. However price decline was curtailed to some extent towards the end of the week due to expectations that the U.S. may intervene in the price war between Saudi Arabia and Russia. Overall, Brent and WTI prices decreased by US\$ 1.6 per barrel and US\$ 2.4 per barrel, respectively, during the period.

## Monetary Sector

Weekly AWPR for the week ending 20<sup>th</sup> March 2020 decreased by 10 bps to 9.37 per cent compared to the previous week.

The reserve money decreased compared to the previous week mainly due to the decrease in deposits held by the commercial banks with the Central Bank.

The total outstanding market liquidity was a surplus of Rs. 69.663 bn by end of the week, compared to a surplus of Rs. 74.509 bn by the end of last week.

By 20<sup>th</sup> March 2020, the All Share Price Index (ASPI) decreased by 6.22 per cent to 4,571.63 points and the S&P SL 20 Index decreased by 11.72 per cent to 1,947.42 points, compared to the previous week.

## External Sector

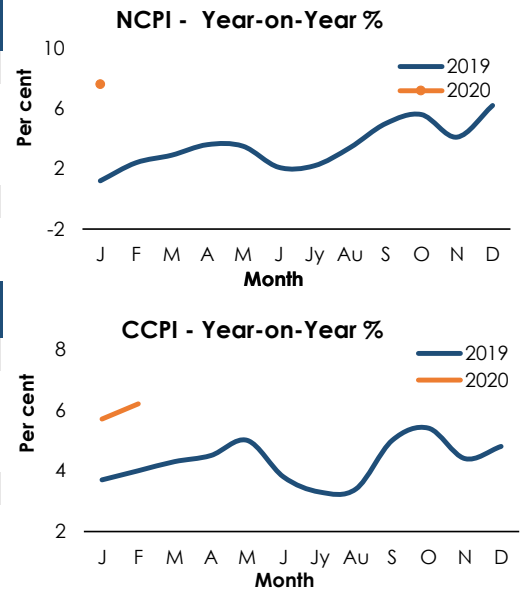
During the year up to 20<sup>th</sup> March 2020 the Sri Lankan rupee depreciated against the US dollar (2.8%). Given the cross currency exchange rate movements, the Sri Lankan rupee appreciated against the pound sterling (9.5%), the euro (1.4%) and the Indian rupee (1.9%) while depreciating against the Japanese yen (1.6%) during this period.

# Real Sector

## 1.1 Price Indices

NCPI(2013=100)	January 2020	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	137.0	135.0	127.3
Monthly Change %	1.5	1.6	0.2
Annual Average Change %	4.1	3.5	1.8
Year - on - Year Change %	7.6	6.2	1.2
National Consumer Price Index (NCPI) - Core	135.3	134.2	130.2
Annual Average Change %	5.6	5.7	2.7
Year - on - Year Change %	3.9	5.2	5.1
CCPI(2013=100)	February 2020	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	134.6	134.6	126.8
Monthly Change %	0.0	1.7	-0.5
Annual Average Change %	4.6	4.5	4.1
Year - on - Year Change %	6.2	5.7	4.0
Colombo Consumer Price Index (CCPI) - Core	136.9	136.5	132.6
Annual Average Change %	5.1	5.3	3.8
Year - on - Year Change %	3.2	3.0	5.4

Source: Department of Census and Statistics



## 1.2 Prices

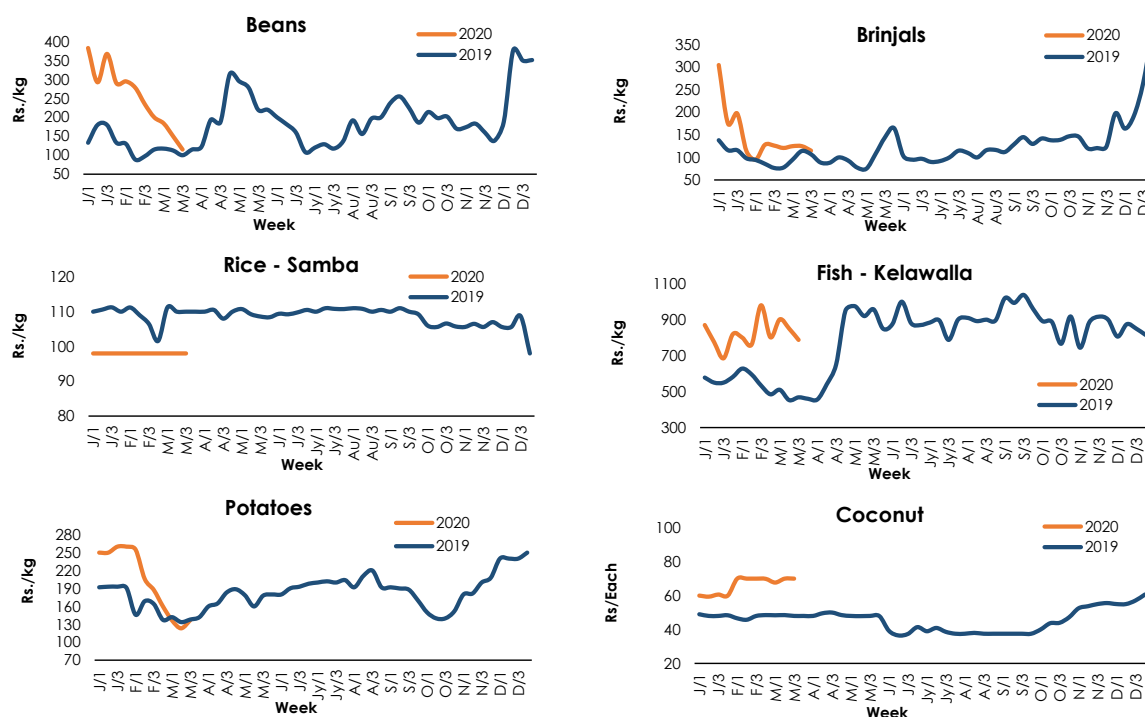
### 1.2.1 Pettah Market

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	96.00	96.00	96.00	95.00	98.00	98.00	98.00	105.00
Kekulu (Red)	88.00	88.00	108.00	63.00	95.00	95.00	114.40	75.00
<b>Vegetables</b>								
Beans	75.00	115.00	250.00	78.75	115.00	150.00	290.00	115.00
Cabbage	71.25	75.00	98.00	45.00	110.00	120.00	155.00	75.00
Carrots	120.00	140.00	398.00	76.25	160.00	190.00	444.00	112.50
Tomatoes	80.00	80.00	332.00	47.50	117.50	120.00	382.00	76.25
Pumpkins	56.25	80.00	90.00	20.00	100.00	120.00	144.00	50.00
Snake Gourd	66.25	70.00	120.00	68.75	112.50	110.00	149.20	113.75
Brinjals	81.25	85.00	70.00	58.75	115.00	125.00	114.00	86.25
<b>Other Foods</b>								
Red-Onions (Local)	282.50	200.00	n.a.	85.00	308.75	250.00	n.a.	120.00
Big-Onions (Imported)	138.13	115.00	95.05	52.75	161.25	140.00	116.20	73.75
Potatoes (Local)	110.00	96.67	230.00	115.00	137.08	123.33	260.00	143.75
Dried Chillies (Imported)	400.00	400.00	500.00	280.00	440.00	440.00	548.00	330.00
Dhal (Indian)	123.00	123.00	126.40	117.00	100.00	135.00	139.00	130.00
Eggs (White)	17.63	18.50	18.50	16.50	18.63	19.50	19.50	17.50
Coconut (Each)	62.50	60.00	50.00	41.25	70.00	70.00	60.00	48.00
Green Chillies	120.00	115.00	311.00	146.67	158.75	160.00	370.00	200.00
Lime	67.50	65.00	47.00	60.00	100.00	95.00	73.00	85.00
<b>Fish*</b>								
Kelawalla	487.50	550.00	520.00	482.50	787.50	850.00	820.00	840.00
Balaya	307.50	300.00	366.00	275.00	407.50	400.00	466.00	375.00
Salaya	162.50	180.00	216.00	137.50	205.00	220.00	259.80	190.00
Paraw	485.00	500.00	672.00	462.50	785.00	800.00	972.00	762.50

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

n.a - Not Available

## Pettah Market-Retail Prices



### 1.2.2 Dambulla Market

Item (Rs / Kg)	Average Prices - This Week	
	Wholesale	Retail
<b>Rice</b>		
Samba	93.75	97.25
Kekulu (Red)	88.00	91.00
<b>Vegetables</b>		
Beans	43.75	63.75
Carrot	138.75	158.75
Tomatoes	41.50	61.50
Pumpkins	48.13	68.13
Snake Gourd	36.25	56.25
Ash-Plantains	65.00	63.75
<b>Other Foods</b>		
Red-Onions (Local)	217.50	227.50
Big-Onions (Local)	128.75	154.38
Potatoes (Local)	95.94	105.94
Dried Chillies(Imported)	395.83	405.83
Coconut (Each)	64.63	69.63

### 1.2.4 Marandagahamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	90.75	91.00	93.00	74.25
Sudu Kekulu	84.88	95.00	92.20	67.50
Raw Red	86.75	85.00	101.00	67.00
Nadu	89.00	97.00	91.10	71.00

n.a - Not Available

### 1.2.3 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	n.a.	98.00
Kekulu (Red)	n.a.	89.00
<b>Vegetables</b>		
Beans	n.a.	160.00
Cabbage	n.a.	180.00
Carrots	n.a.	250.00
Tomatoes	n.a.	160.00
Pumpkins	n.a.	125.00
Snake Gourd	n.a.	185.00
Brinjals	n.a.	160.00
Ash-Plantains	n.a.	175.00
<b>Other Foods</b>		
Red-Onions (Imported)	n.a.	310.00
Big-Onions (Imported)	n.a.	157.50
Potatoes (Imported)	n.a.	125.00
Dried Chillies (Imported)	n.a.	460.00
Dhal (Indian)	n.a.	131.25
Eggs (Red)(Each)	n.a.	20.00
Coconut (Each)	n.a.	60.00

<b>Fish</b>		
Kelawalla	n.a.	780.00
Balaya	n.a.	515.00
Salaya	n.a.	280.00
Paraw (Small)	n.a.	772.50

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

Item	Annual		3 <sup>rd</sup> Qtr	
	2017 <sup>(a)(b)</sup>	2018 <sup>(a)</sup>	2018 <sup>(a)(b)</sup>	2019 <sup>(a)</sup>
Agriculture	(0.4)	4.8	4.0	0.4
Industry	4.1	0.9	3.1	3.3
Services	3.6	4.7	4.3	2.8
Taxes less subsidies on products	3.3	(0.4)	(1.3)	1.9
<b>GDP</b>	<b>3.4</b>	<b>3.2</b>	<b>3.5</b>	<b>2.7</b>

(a) Provisional (b) Revised



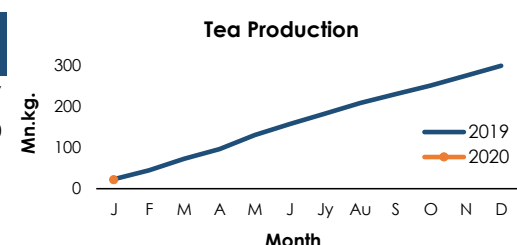
Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2020 January <sup>(a)</sup>	2019 January <sup>(b)</sup>	%Change
Tea	(Mn Kg)	21.94	23.21	-5.47
Rubber	(Mn Kg)	6.81	7.27	-6.40
Coconut	(Mn Nuts)	236.74	244.08	-3.01

(a) Provisional

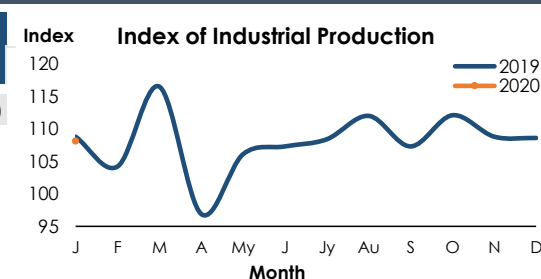
(b) Revised



### 1.5 Index of Industrial Production (IIP) ( 2015 = 100 ) <sup>(a)</sup>

Item	January		% Change
	2019 <sup>(b)</sup>	2020 <sup>(c)</sup>	
<b>Index of Industrial Production (IIP)</b>	<b>108.8</b>	<b>108.1</b>	<b>(0.6)</b>
Food products	104.1	112.8	8.4
Wearing apparel	119.4	103.4	(13.5)
Other non-metallic mineral products	116.7	129.3	10.8
Coke and refined petroleum products	114.9	93.5	(18.6)
Rubber and plastic products	119.5	107.5	(10.0)
Chemicals and chemical products	84.8	84.6	(0.3)
Beverages	105.3	108.4	3.0

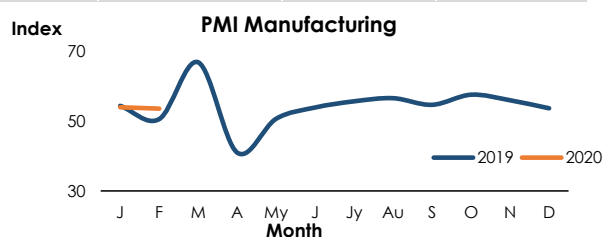
(a) Major 7 sub divisions (b) Revised (c) Provisional



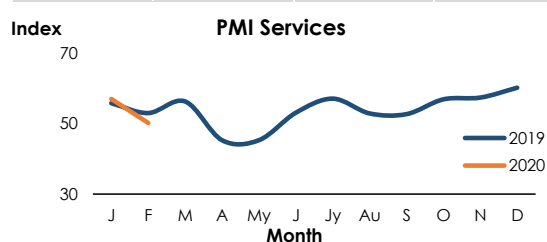
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Feb 2020	Jan 2020	Feb 2019	Jan 2019
Index	53.6	54.0	50.6	54.4



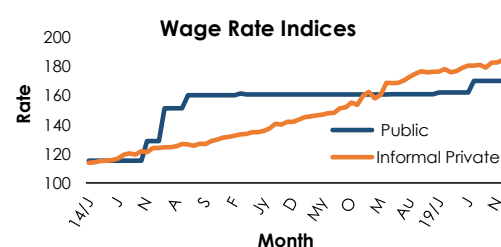
Month/Year	PMI Services			
	Feb 2020	Jan 2020	Feb 2019	Jan 2019
Index	50.2	57.0	53.0	55.8



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2020 January	2019 January	% Change
Public Sector Employees (2012 = 100)	178.5	162.2	10.1
Informal Private Sector Employees (2012 = 100)	180.5	176.7	2.1
Agriculture	191.5	183.9	4.2
Industry	180.8	177.4	1.9
Services	175.4	173.0	1.4



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

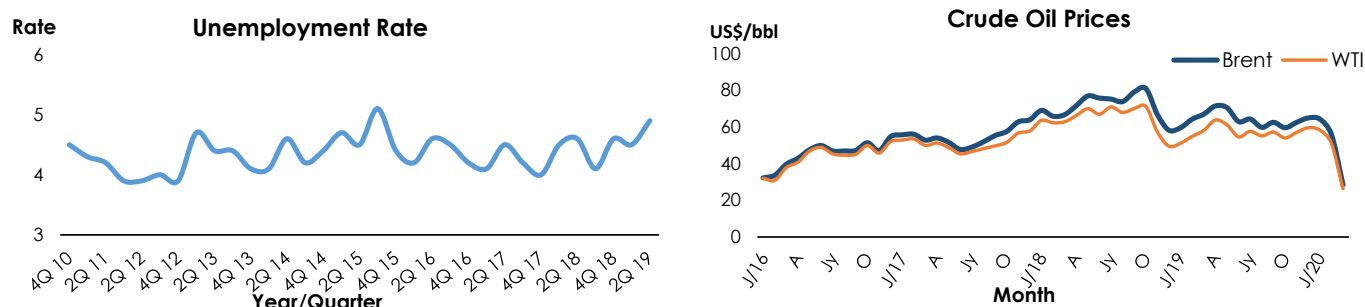
Item	2018 3 <sup>rd</sup> Qtr	2019 <sup>(b)</sup> 3 <sup>rd</sup> Qtr	2018 <sup>(b)</sup> Annual
Labour Force Participation rate	51.8	52.2	51.8
Unemployment rate	4.1	5.1	4.4
<b>Employed Persons by Sectors<sup>(c)</sup> (as a % of total employment)</b>			
Agriculture	25.3	n.a.	25.5
Industry	28.7	n.a.	27.9
Services	46.0	n.a.	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	2019			2020		
	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	59.63	51.13	62.80	64.28	58.28	70.44
February	64.23	54.84	68.65	55.86	51.04	
March	66.97	58.08	70.97			
April	71.45	63.76	75.59			
May	70.49	61.09	74.76			
June	62.88	54.57	67.29			
July	64.31	57.61	68.73			
August	59.76	55.10	64.78			
September	62.53	57.20	67.73			
October	59.54	53.98	66.06			
November	62.49	57.00	69.11			
December	64.87	59.54	71.78			
Date	2019			2020		
14 March	67.71	58.33		-	-	
15 March	67.12	58.51		-	-	
16 March	-	-		30.05	28.70	
17 March	-	-		30.67	29.73	
18 March	67.05	58.28		28.75	26.75	
19 March	67.54	59.10		26.56	22.34	
20 March	68.50	59.83		28.47	26.32	

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 20 <sup>th</sup> March 2020	Week Ago	Year Ago		
Policy Interest Rates					
Standing Deposit Facility Rate	6.25	6.50	8.00		
Standing Lending Facility Rate	7.25	7.50	9.00		
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	6.78	7.00	8.84		
Sri Lanka Inter Bank Offered Rate (SLIBOR)					
1-Day	6.74	7.00	8.91		
7-Day	6.85	7.10	9.33		
1-Month	7.05	7.30	10.26		
3-Month	7.65	8.10	11.01		
6-Month	8.38	8.80	11.51		
12-Month	9.17	9.60	11.98		
Treasury Bill Yields					
91-Day	7.27	7.41	9.49		
182-Day	7.82	8.01	9.79		
364-Day	8.32	8.48	10.52		
Licensed Commercial Banks					
Average Weighted Prime Lending Rate (AWPR)	9.37	9.47	12.17		
	Jan-20	Month Ago	Year Ago		
Savings Deposits	0.20-7.50	0.20-7.50	0.50-8.50		
One Year Fixed Deposits	3.20-15.00	3.20-15.00	4.00-15.00		
	Feb-20	Month Ago	Year Ago		
Average Weighted Deposit Rate (AWDR)	8.06	8.14	8.88		
Average Weighted Fixed Deposit Rate (AWFDR)	9.83	9.97	10.96		
	Jan-20	Month Ago	Year Ago		
Average Weighted New Deposit Rate (AWNDR)	9.34	8.89	11.21		
Average Weighted New Fixed Deposit Rate (AWNFRD)	9.57	9.17	11.60		
	Jan-20	Month Ago	Year Ago		
Average Weighted Lending Rate (AWLR)	13.47	13.59	14.44		
Average Weighted New Lending Rate (AWNLR)	12.53	12.80	14.50		
National Savings Bank (NSB)					
	Jan-20	Month Ago	Year Ago		
Savings Deposits	4.00	4.00	4.00		
One Year Fixed Deposits	9.83	9.83	10.50		
Treasury Bond Auction		02 Yrs 07 Mon 12/Mar/20	04 Yrs 06 Mon 12/Mar/20	07 Yrs 07 Mon 12/Mar/20	
Coupon rate		10.00	9.85	10.30	
Weighted Average Yield		9.33	9.81	9.99	

Bankwise- AWPR	Week ending 20 <sup>th</sup> March 2020	Week Ago	Bankwise- AWPR	Week ending 20 <sup>th</sup> March 2020	Week Ago
Bank of Ceylon	9.62	9.73	HSBC	8.62	8.87
People's Bank	8.97	9.43	Standard Chartered Bank	9.17	9.17
Hatton National Bank	9.29	9.52	Citi Bank	7.60	8.14
Commercial Bank of Ceylon	9.32	9.33	Deutsche Bank	9.88	9.25
Sampath Bank	10.17	10.04	Habib Bank <sup>(a)</sup>	9.51	9.51
Seylan Bank	9.98	10.66	Indian Bank	10.26	10.26
Union Bank of Colombo	10.33	9.99	Indian Overseas Bank <sup>(a)</sup>	10.68	10.68
Pan Asia Banking Corporation <sup>(a)</sup>	11.50	11.50	MCB Bank	10.13	10.13
Nations Trust Bank	9.76	9.73	State Bank of India	7.47	7.38
DFCC Bank <sup>(a)</sup>	10.78	10.78	Public Bank <sup>(a)</sup>	10.00	10.00
NDB Bank	10.10	10.10	ICICI Bank <sup>(b)</sup>	-	-
Amana Bank <sup>(a)</sup>	10.21	10.21	Axis Bank <sup>(b)</sup>	-	-
Cargills Bank	11.88	11.97			

(a) The bank has not granted loans during this week to prime customers, hence the latest available rate has been provided.

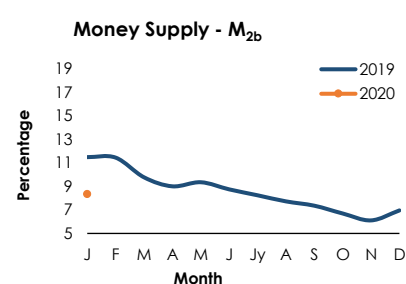
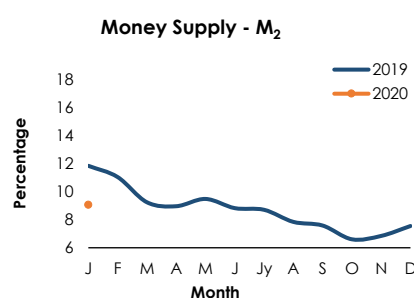
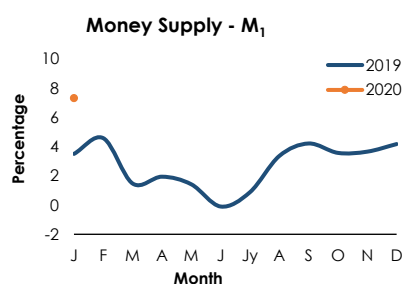
(b) The Central Bank of Sri Lanka has permitted Axis Bank Ltd and ICICI Bank Ltd to close down their business operations in Sri Lanka, subject to certain conditions, at the request of their parent banks. Accordingly, these two banks are currently not permitted to carry on banking business, including accepting deposits from the general public. The licences issued to them will be cancelled once the winding-up operations are completed.



## 2.2 Money Supply

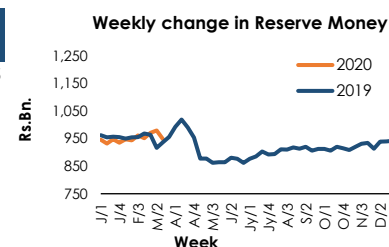
Item	Rs. bn			Annual Change (%)		
	2020 January <sup>(a)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(b)</sup>	2020 January <sup>(a)</sup>	Month Ago <sup>(b)</sup>	Year Ago <sup>(b)</sup>
Reserve Money	935.6	932.6	949.1	(1.4)	(3.0)	2.1
M <sub>1</sub>	859.0	865.5	800.5	7.3	4.2	3.5
M <sub>2</sub>	7,001.1	6,912.7	6,419.1	9.1	7.6	11.9
M <sub>2b</sub>	7,703.8	7,624.1	7,110.9	8.3	7.0	11.5
Net Foreign Assets of the Banking System <sup>(c)</sup>	117.2	128.3	(121.6)	196.4	291.4	(195.3)
Monetary Authorities	925.9	896.0	676.9	36.8	19.4	(21.6)
Commercial Banks	(808.7)	(767.7)	(798.5)	(1.3)	6.1	(8.5)
Domestic Banking Units (DBUs)	(361.1)	(369.6)	(322.1)	(12.1)	(8.2)	(0.3)
Offshore Banking Units (OBUs)	(447.6)	(398.1)	(476.4)	6.1	16.3	(14.8)
Net Domestic Assets of the Banking System <sup>(c)</sup>	7,586.6	7,495.9	7,232.5	4.9	4.2	15.7
Net Credit to the Government	2,887.0	2,767.1	2,626.9	9.9	9.9	18.3
Monetary Authorities	335.1	363.0	516.5	(35.1)	(23.2)	122.1
Commercial Banks	2,551.9	2,404.1	2,110.4	20.9	17.6	6.1
DBUs	2,068.8	1,978.4	1,692.9	22.2	20.4	4.2
OBUs	483.1	425.7	417.5	15.7	6.2	14.8
Credit to Public Corporations	820.0	818.0	711.1	15.3	8.3	34.6
DBUs	487.9	481.2	431.3	13.1	11.2	27.0
OBUs	332.1	336.7	279.8	18.7	4.4	48.4
Credit to the Private Sector	5,798.4	5,798.1	5,549.4	4.5	4.3	14.6
DBUs	5,376.4	5,376.3	5,126.1	4.9	4.7	13.8
OBUs	421.9	421.8	423.3	(0.3)	(0.9)	25.2
Other Items (Net)	(1,918.8)	(1,887.3)	(1,654.8)	(16.0)	(15.2)	(23.4)

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



## 2.3 Weekly change in Reserve Money

Item	19 <sup>th</sup> March 2020	Week Ago	Change
Reserve Money (Rs.Mn.)	947,679.76	978,848.32	-31,168.55



## 2.4 Money Market Activity (Overnight)

Item	16.03.2020	17.03.2020	18.03.2020	19.03.2020	20.03.2020
Call Money Market					
Weighted Average Rate (% p.a.)	7.02	6.74	6.70	6.71	6.73
Gross Volume (Rs. Mn)	9,700	7,900	18,575	23,675	23,750
Repo Market					
Weighted Average Rate (% p.a.)	7.05	6.80	6.81	6.82	6.82
Gross Volume (Rs. Mn)	5,500	15,138	18,704	15,483	16,652

## 2.5 CBSL Securies Portfolio

Item	16.03.2020	17.03.2020	18.03.2020	19.03.2020	20.03.2020
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	128,012.21	128,012.21	128,012.21	128,012.21	128,012.21
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	160,849.70	69,254.59	69,861.83	97,161.82	131,042.18



## 2.6 Open Market Operations

Item	16.03.2020	17.03.2020	18.03.2020	19.03.2020	20.03.2020
<b>Short-Term Auction</b>					
Repo Amount Offered (Rs. bn)		80.000	60.000	70.000	
Reverse Repo Amount Offered (Rs. bn)					
Tenure (No. of Days)		1	1	1	
Bids Received (Rs. bn)		66.150	73.214	30.939	
Amount Accepted (Rs. bn)		66.150	60.000	30.939	
Minimum Accepted Rate ( % p.a)		6.70	6.70	6.70	
Maximum Accepted Rate ( % p.a)		6.90	6.80	6.80	
Weighted Average Yield Rate ( % p.a.)		6.73	6.76	6.76	
<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)					
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>Liquidity Support Facility Auction</b>					
Reverse Repo Amount Offered (Rs. bn)					
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>Standing Facility</b>					
Standing Deposit Facility (Rs. bn)	95.368	60.389	53.103	51.679	74.008
Standing Lending Facility (Rs. bn)	34.387	7.941	2.682	1.409	4.345
<b>Total Overnight Market Liquidity (Rs. bn)</b>	60.981	118.598	110.421	81.209	69.663
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	60.981	118.598	110.421	81.209	69.663

\*\* Total Outstanding Market Liquidity represents overnight liquidity adjusted for outstanding amounts of term repo/reverse repo transactions of the Central Bank with market participants.

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

Item	2020 End Jan <sup>(b)</sup>	2019 End Dec	2018 End Dec
Total Number of Active Cards	1,838,877	1,829,927	1,648,884
Local (accepted only locally)	29,935	18,538	20,638
Global (accepted globally)	1,808,942	1,811,389	1,628,246
Outstanding balance (Rs.mn)	121,832	121,489	107,814
Local (accepted only locally)	31,778	31,386	25,836
Global (accepted globally)	90,054	90,103	81,978

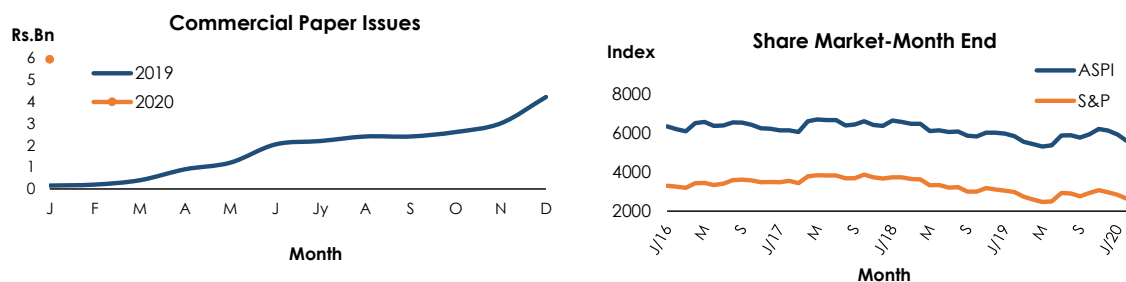
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

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

Item (Rs. bn.)	2020 End Jan <sup>(b)</sup>	2019 End Dec	2018 End Dec
Total Issues - Cumulative	5.9	4.2	1.9
Outstanding (as at end of the period )	2.6	2.1	1.1

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

(b) Provisional



## 2.9 Share Market <sup>(a)</sup>

Item	Week Ending 20 <sup>th</sup> March 2020	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	4,571.63	4,874.73	5,540.10
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	1,947.42	2,205.97	2,724.90
Average Daily Turnover (Rs. mn) <sup>(a)</sup>	420.76	834.71	477.40
Market Capitalisation (Rs.bn)	2,128.27	2,269.37	2,590.20
Foreign Purchases (Rs. mn)	36.20	174.73	257.00
Foreign Sales (Rs. mn)	143.51	294.59	115.80
Net Foreign Purchases (Rs. mn)	-107.31	-119.86	141.20

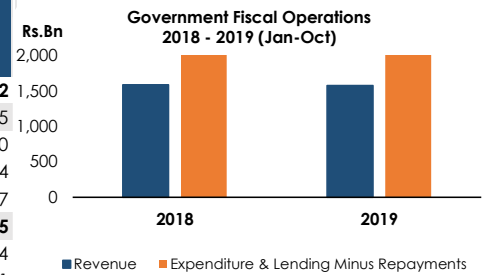
(a) Based on the trading activities on 20.03.2020

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

Item	2018 Jan - Oct	2019 Jan - Oct <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>1,596.9</b>	<b>1,580.2</b>
Revenue	1,589.9	1,576.5
Tax	1,426.9	1,450.0
Non tax	163.0	126.4
Grants	7.0	3.7
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>2,234.0</b>	<b>2,409.5</b>
Recurrent	1,750.5	1,911.4
Capital & Lending Minus Repayments	483.5	498.1

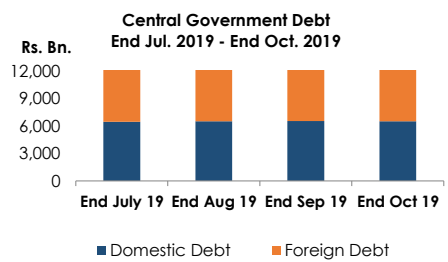
(a) Provisional



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

Item	End 2018	End Oct 2019 <sup>(a)</sup>
<b>Total domestic debt</b>	<b>6,018.0</b>	<b>6,500.7</b>
of which		
Treasury bills	746.9	876.4
Treasury bonds	4,140.7	4,509.9
Rupee loans	24.1	24.1
<b>Total foreign debt</b>	<b>5,959.5</b>	<b>6,393.2</b>
<b>Total outstanding govt. debt</b>	<b>11,977.5</b>	<b>12,893.9</b>

(a) Provisional



## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 18<sup>th</sup> March 2020

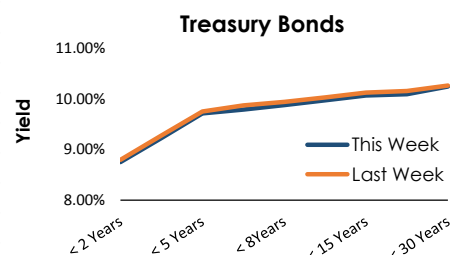
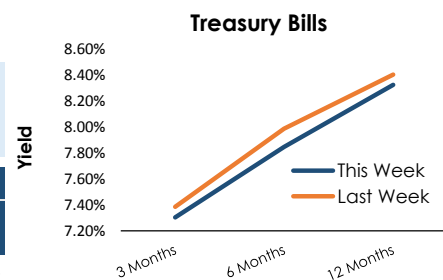
Security	Maturity	Primary Market <sup>(a)</sup>		Secondary Market <sup>(b)</sup>			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	3 Months	7.27%	7.41%	7.38%	7.23%	7.30%	7.39%
	6 Months	7.82%	8.01%	7.91%	7.78%	7.85%	7.99%
	12 Months	8.32%	8.48%	8.39%	8.26%	8.32%	8.40%
Treasury Bonds	< 2 Years	-	-	8.82%	8.69%	8.76%	8.80%
	< 3 Years	9.33%	-	9.28%	9.16%	9.22%	9.28%
	< 5 Years	9.81%	-	9.77%	9.65%	9.71%	9.75%
	< 6 Years	-	-	9.86%	9.72%	9.79%	9.87%
	< 8 Years	9.99%	-	9.95%	9.80%	9.87%	9.94%
	< 10 Years	-	-	10.05%	9.89%	9.97%	10.03%
	< 15 Years	-	-	10.18%	9.94%	10.06%	10.12%
	< 20 Years	-	-	10.21%	9.96%	10.09%	10.15%
	< 30 Years	-	-	10.36%	10.12%	10.24%	10.26%

(a) Primary market transactions during the week ending 18/03/2020

(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	04-Oct-20	6.250%	11.34%	5.72%
	27-Jul-21	6.250%	9.99%	6.03%
	18-Jan-22	5.750%	12.10%	6.12%
	25-Jul-22	5.875%	10.95%	6.20%
	18-Apr-23	5.750%	9.71%	6.64%
	14-Mar-24	6.850%	9.01%	7.29%
	28-Jun-24	6.350%	11.54%	7.10%
	03-Jun-25	6.125%	11.73%	7.45%
	03-Nov-25	6.850%	11.94%	7.69%
	18-Jul-26	6.825%	12.12%	8.03%
	11-May-27	6.200%	12.77%	8.41%
	18-Apr-28	6.750%	12.45%	8.70%
	14-Mar-29	7.850%	14.03%	9.17%
	28-Mar-30	7.550%	14.10%	9.25%



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 18<sup>th</sup> March 2020)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	960,411.62	911,093.62
Treasury Bonds <sup>(a)</sup>	4,809,025.84	4,749,025.84
<b>Total</b>	<b>5,769,437.46</b>	<b>5,660,119.46</b>
T-bills and T-bonds held by Foreigners	63,124.75	77,103.33
Sri Lanka Development Bonds (SLDBs)	541,273.00	563,991.54
<b>The outstanding stock of T-bills and T-bonds held by foreigners has decreased by 18.13 per cent during the reporting week compared to the previous week.</b>		
Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	29,000.00	32,000.00
Total Bids Received	87,175.00	84,694.00
Total Bids Accepted	29,000.00	32,000.00
Treasury Bonds		
Amount Offered	60,000.00	-
Total Bids Received	158,391.00	-
Total Bids Accepted	60,000.00	-
<b>The weekly T-bill auction was over subscribed by 3.0 times and the T-bond auction was over subscribed by 2.6 times during the reporting week.</b>		
Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	22,509.06	26,168.53
Repo Transaction (Sales / Purchases)	272,883.69	252,823.21
Treasury Bonds		
Outright Transaction (Sales / Purchases)	102,505.38	56,941.04
Repo Transaction (Sales / Purchases)	275,850.71	218,586.69
<b>The total volume of secondary market transactions in T-bills and T-bonds increased by 21.50 per cent in the reporting week compared to the previous week.</b>		

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

### 3.5 Two way Quotes ( Treasury Bills ) - 20<sup>th</sup> March 2020

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.86	7.12	99.87	6.99	0.00
1 Month	99.41	7.21	99.42	7.09	0.01
2 Month	98.80	7.29	98.82	7.17	0.02
3 Month	98.18	7.38	98.22	7.23	0.04
4 Month	97.53	7.54	97.58	7.39	0.05
5 Month	96.82	7.75	96.90	7.56	0.08
6 Month	96.11	7.91	96.18	7.76	0.07
7 Month	95.41	8.00	95.49	7.86	0.08
8 Month	94.70	8.09	94.78	7.96	0.09
9 Month	93.98	8.16	94.08	8.03	0.10
10 Month	93.23	8.24	93.34	8.11	0.11
11 Month	92.50	8.30	92.60	8.19	0.10
12 Month	91.75	8.37	91.87	8.25	0.12

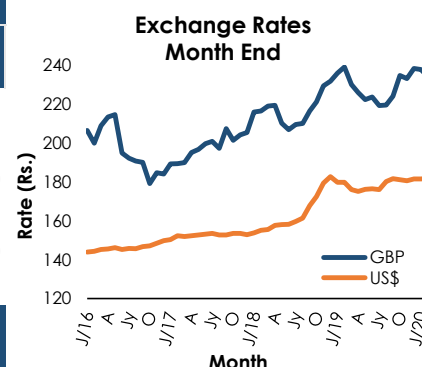
### 3.6 Two way Quotes ( Treasury Bonds ) - 20<sup>th</sup> March 2020

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
09.25%2020A	5	01-May-20	42	100.15	7.64	100.18	7.39	0.03
08.00%2020A	8	01-Jun-20	73	100.01	7.75	100.05	7.58	0.04
06.20%2020A	10	01-Aug-20	134	99.30	8.09	99.36	7.91	0.06
09.50%2020A	5	15-Dec-20	270	100.73	8.43	100.84	8.28	0.11
10.75%2021A	5	01-Mar-21	346	101.99	8.51	102.10	8.39	0.11
09.00%2021A	8	01-May-21	407	100.41	8.59	100.56	8.45	0.15
11.00%2021A	7	01-Aug-21	499	102.91	8.68	103.07	8.56	0.16
09.45%2021A	7	15-Oct-21	574	100.89	8.82	101.09	8.69	0.20
11.50%2021A	5	15-Dec-21	635	104.12	8.87	104.33	8.74	0.21
08.00%2022A	10	01-Jan-22	652	98.41	8.97	98.65	8.82	0.24
10.70%2022A	3	15-Mar-22	725	102.93	9.05	103.20	8.90	0.27
11.20%2022A	9	01-Jul-22	833	104.23	9.09	104.51	8.96	0.28
10.00%2022A	8	01-Oct-22	925	101.89	9.14	102.17	9.02	0.28
10.00%2023A	6	15-Mar-23	1,090	101.69	9.34	101.99	9.22	0.30
11.50%2023A	6	15-May-23	1,151	105.68	9.37	106.04	9.24	0.36
10.20%2023A	5	15-Jul-23	1,212	102.15	9.42	102.44	9.32	0.29
09.00%2023A	10	01-Sep-23	1,260	98.64	9.47	98.98	9.35	0.34
11.20%2023A	9	01-Sep-23	1,260	104.96	9.48	105.27	9.37	0.31
07.00%2023A	20	01-Oct-23	1,290	92.69	9.48	92.99	9.38	0.30
11.60%2023A	5	15-Dec-23	1,365	106.50	9.48	106.85	9.38	0.35
11.40%2024A	10	01-Jan-24	1,382	105.52	9.61	105.90	9.50	0.38
10.90%2024A	5	15-Mar-24	1,456	104.00	9.67	104.35	9.56	0.35
10.25%2024A	5	15-Jun-24	1,548	101.86	9.70	102.25	9.58	0.39
11.00%2024A	8	01-Aug-24	1,595	104.35	9.75	104.81	9.62	0.46
09.85%2024A	5	15-Sep-24	1,640	100.47	9.72	100.89	9.60	0.42
06.00%2024A	10	01-Dec-24	1,717	86.13	9.75	86.55	9.62	0.42
10.25%2025A	10	15-Mar-25	1,821	101.45	9.88	102.00	9.73	0.55
09.00%2025A	12	01-May-25	1,868	96.62	9.85	97.20	9.70	0.58
11.00%2025A	10	01-Aug-25	1,960	104.79	9.82	105.37	9.69	0.58
10.35%2025A	8	15-Oct-25	2,035	102.03	9.87	102.67	9.72	0.64
09.00%2026A	13	01-Feb-26	2,144	96.00	9.91	96.72	9.74	0.72
05.35%2026A	15	01-Mar-26	2,172	79.86	9.91	80.50	9.75	0.64
11.00%2026A	11	01-Jun-26	2,264	105.08	9.88	105.79	9.73	0.72
11.50%2026A	10	01-Aug-26	2,325	107.60	9.86	108.29	9.72	0.69
11.40%2027A	8	15-Jan-27	2,492	107.21	9.91	107.83	9.79	0.62
11.75%2027A	10	15-Jun-27	2,643	109.12	9.95	109.79	9.82	0.67
10.30%2027A	8	15-Oct-27	2,765	101.79	9.96	102.51	9.82	0.72
11.25%2027A	10	15-Dec-27	2,826	106.56	10.01	107.34	9.87	0.78
10.75%2028A	10	15-Mar-28	2,917	103.96	10.02	105.72	9.70	1.76
09.00%2028B	15	01-May-28	2,964	94.34	10.03	95.13	9.88	0.79
09.00%2028A	15	01-Jul-28	3,025	94.23	10.04	95.05	9.89	0.82
11.50%2028A	13	01-Sep-28	3,087	108.30	10.02	109.27	9.86	0.97
13.00%2029A	15	01-Jan-29	3,209	116.62	10.10	117.71	9.93	1.09
13.00%2029B	15	01-May-29	3,329	117.18	10.07	118.31	9.90	1.13
11.00%2030A	15	15-May-30	3,708	105.53	10.11	106.81	9.92	1.28
11.25%2031A	12	15-Mar-31	4,012	107.23	10.14	108.64	9.94	1.40
08.00%2032A	20	01-Jan-32	4,304	85.42	10.15	86.64	9.95	1.21
09.00%2032A	20	01-Oct-32	4,578	91.96	10.15	93.24	9.96	1.28
11.20%2033A	15	15-Jan-33	4,684	107.36	10.16	109.21	9.91	1.85
09.00%2033A	20	01-Jun-33	4,821	91.46	10.19	93.11	9.95	1.65
13.25%2033A	20	01-Jul-33	4,851	121.68	10.23	124.02	9.95	2.34
09.00%2033B	20	01-Nov-33	4,974	91.06	10.23	93.00	9.95	1.93
13.25%2034A	20	01-Jan-34	5,035	121.81	10.26	124.41	9.95	2.60
10.25%2034A	15	15-Sep-34	5,292	100.21	10.22	102.08	9.97	1.87
11.50%2035A	20	15-Mar-35	5,473	109.63	10.23	111.90	9.96	2.27
10.50%2039A	20	15-Aug-39	7,087	102.02	10.26	104.18	10.01	2.16
12.00%2041A	25	01-Jan-41	7,592	114.18	10.33	116.45	10.09	2.26
09.00%2043A	30	01-Jun-43	8,473	88.18	10.35	90.11	10.11	1.92
13.50%2044A	30	01-Jan-44	8,687	127.36	10.38	129.72	10.16	2.36
13.50%2044B	30	01-Jun-44	8,839	127.20	10.40	129.68	10.18	2.48
12.50%2045A	30	01-Mar-45	9,112	117.80	10.48	120.65	10.20	2.85

# External Sector

## 4.1 Exchange Rates

Item	Week Ending - 20 <sup>th</sup> March 2020			Average Rate	
(Rs Per Unit) <sup>(a)</sup>	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	185.39	189.88	187.63	183.15	178.22
GBP	214.53	222.14	218.34	229.75	236.62
Yen	1.67	1.74	1.70	1.75	1.60
Euro	197.72	205.15	201.44	204.97	202.19
INR <sup>(1)</sup>			2.50	2.45	2.60
SDR	( As at 19 <sup>th</sup> March 2020)		249.25	252.90	248.72
Central Bank Purchases and Sales <sup>(b)</sup> (US\$ Mn. )			February 2020	Month Ago	Year Ago
Purchases			10.00	149.00	29.00
Sales			3.00	60.00	0.00



Item	Week Ending 20 <sup>th</sup> March 2020	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ Mn.)	36.79	66.93	58.57

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

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

1 Month	185.35	182.90	179.67
3 Months	185.95	183.75	181.80

Average Daily Interbank Forward Volume (US\$ Mn)

52.14	52.69	33.26
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Outstanding Forward Volume (US\$ Mn)	(As at 19 <sup>th</sup> March 2020)	1,851.04	1,810.74	1,964.61
--------------------------------------	-------------------------------------	----------	----------	----------

(a) Commercial Bank Avg. Middle Rate (prevailing at 9.30 a.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.

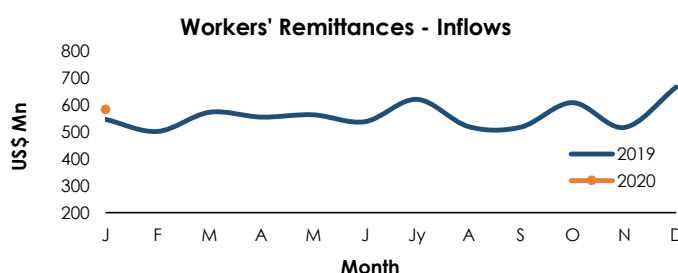
## 4.2 Tourism & Workers' Remittances

Item		2019 February	2020 February <sup>(a)</sup>	2019 Jan-Feb	2020 Jan-Feb <sup>(a)</sup>	% Change
Tourist Arrivals	Number	252,033	207,507	496,272	435,941	-12.2
Earnings from Tourism	US\$ Mn.	475.0 <sup>(b)</sup>	391.1 <sup>(c)</sup>	935.4 <sup>(b)</sup>	821.7 <sup>(c)</sup>	-12.2
	Rs.Bn.	84.9 <sup>(b)</sup>	71.0 <sup>(c)</sup>	168.7 <sup>(b)</sup>	149.1 <sup>(c)</sup>	-11.6
		2019 January		2020 <sup>(a)</sup> January		% Change
Workers' Remittances (Inflows)	US\$ Mn.	545.3		580.9		6.5
	Rs.Bn.	99.3		105.4		6.1

(a) Provisional

(b) Revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2019.

(c) May be revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2020.



#### 4.3 Official Reserve Assets as at 28<sup>th</sup> February 2020 <sup>(a)</sup>

Official Reserve Assets (US\$ Mn)	<b>7,948.0</b>
(1) Foreign Currency Reserves	7,532.4
(2) Reserve position in the IMF	65.7
(3) SDRs	7.3
(4) Gold	341.5
(5) Other Reserve Assets	1.0

(a) Provisional

#### 4.4 International Reserves & Foreign Currency Liquidity as at 31<sup>st</sup> January 2020 <sup>(a)</sup>

Official Reserve Assets (USD Mn)	
Official Reserve Assets	<b>7,512.73</b>
(1) Foreign currency reserves	6,513.97
(a) Securities	4,278.02
(b) Total currency and deposits with	2,235.95
(i) other national central banks, BIS and IMF	1,764.37
(ii) banks headquartered inside the reporting country of which located abroad	1.18
(iii) banks headquartered outside the reporting country	470.41
(2) Reserve position in the IMF	65.89
(3) SDRs	7.32
(4) Gold	935.55
(5) Other reserve assets	(10.00)

Predetermined Short-Term Net Drains on Foreign Currency Assets <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	(5892.06)	(94.44)	(1402.38)	(4395.24)
outflows (–) Principal	(4230.30)	(76.33)	(986.63)	(3167.34)
Interest	(1661.76)	(18.11)	(415.75)	(1227.90)
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)	(429.00)	(25.00)	(80.00)	(324.00)
(i) Short positions (–) <sup>(c)</sup>	(429.00)	(25.00)	(80.00)	(324.00)
(ii) Long positions (+)				
3. Other	(0.56)	(0.56)		
inflows related to reverse repos (+)				
other accounts payable (–)	(0.56)	(0.56)		

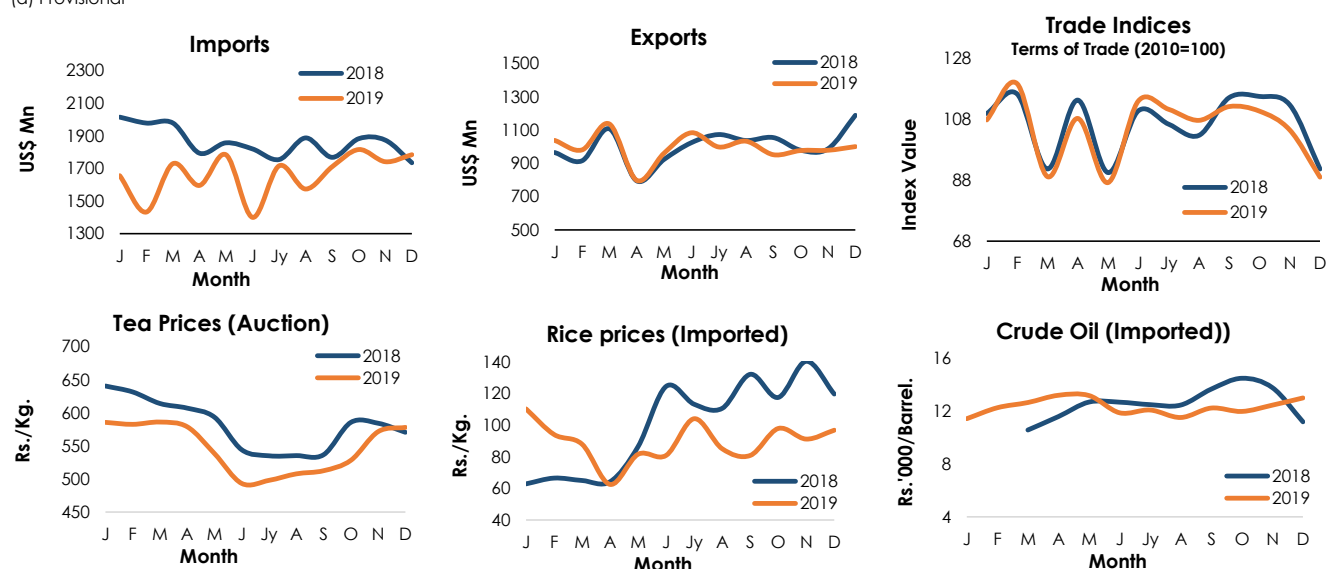
(a) Provisional. (b) This mainly includes only the predetermined outflows. (c) A major share of SWAP outstanding will be rolled over.



## 4.5 External Trade

Item	USD Mn			Rs Mn		
	Jan - Dec 2019 <sup>(a)</sup>	Jan - Dec 2018	% Change	Jan - Dec 2019 <sup>(a)</sup>	Jan - Dec 2018	% Change
<b>Exports</b>	<b>11,940.0</b>	<b>11,889.6</b>	<b>0.4</b>	<b>2,134,796.5</b>	<b>1,933,533.2</b>	<b>10.4</b>
Agricultural	2,461.9	2,579.3	(4.6)	440,079.6	418,864.6	5.1
Industrial	9,426.3	9,258.2	1.8	1,685,442.4	1,506,200.5	11.9
Food, Beverages and Tobacco	447.0	462.3	(3.3)	79,989.4	75,060.0	6.6
Textiles and Garments	5,596.5	5,317.7	5.2	1,000,712.7	865,974.7	15.6
Petroleum Products	521.1	622.1	(16.2)	93,194.3	101,467.1	(8.2)
Leather, Rubber products etc.	969.0	1,023.0	(5.3)	173,250.5	166,158.0	4.3
Other	1,892.8	1,833.1	3.3	338,295.5	297,540.6	13.7
Mineral	33.9	34.4	(1.4)	6,062.9	5,569.8	8.9
Other	17.9	17.8	0.6	3,211.6	2,898.4	10.8
<b>Imports</b>	<b>19,937.1</b>	<b>22,232.7</b>	<b>(10.3)</b>	<b>3,565,028.4</b>	<b>3,606,643.7</b>	<b>(1.2)</b>
Consumer Goods	3,956.5	4,979.7	(20.5)	707,593.7	806,608.0	(12.3)
Intermediate Goods	11,369.6	12,488.0	(9.0)	2,032,997.1	2,027,460.3	0.3
Investment Goods	4,602.6	4,690.4	(1.9)	822,953.6	760,941.6	8.1
Other	8.3	74.6	(88.9)	1,484.1	11,633.8	(87.2)
<b>Trade Balance</b>	<b>(7,997.1)</b>	<b>(10,343.1)</b>	<b>-</b>	<b>(1,430,232.0)</b>	<b>(1,673,110.5)</b>	<b>-</b>

(a) Provisional



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

Item	2019 Dec <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	139.2	136.2	143.8
Quantity	178.6	140.4	175.5
Unit Value	77.9	97.0	82.0
<b>Total Imports</b>			
Value	159.7	155.8	155.2
Quantity	182.4	167.8	173.6
Unit Value	87.6	92.9	89.4
<b>Terms of Trade</b>	<b>89.0</b>	<b>104.5</b>	<b>91.7</b>

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

## 4.7 Commodity Prices

Item	2019 Dec <sup>(a)</sup>	2018 Dec	% Change	2019 Dec <sup>(a)</sup>	2018 Dec	% Change
Colombo Tea Auction	US\$ / kg			Rs / kg		
Tea Prices	3.19	3.17	0.65	577.92	570.52	1.30
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	533.60	663.78	(19.61)	96717.94	119545.94	(19.10)
Sugar	352.11	340.75	3.33	63820.54	61368.90	3.99
Wheat	263.56	268.24	(1.74)	47771.33	48309.64	(1.11)
	US\$ / Barrel			Rs / Barrel		
Crude Oil	71.78	62.18	15.43	13010.44	11199.25	16.17

(a) Provisional