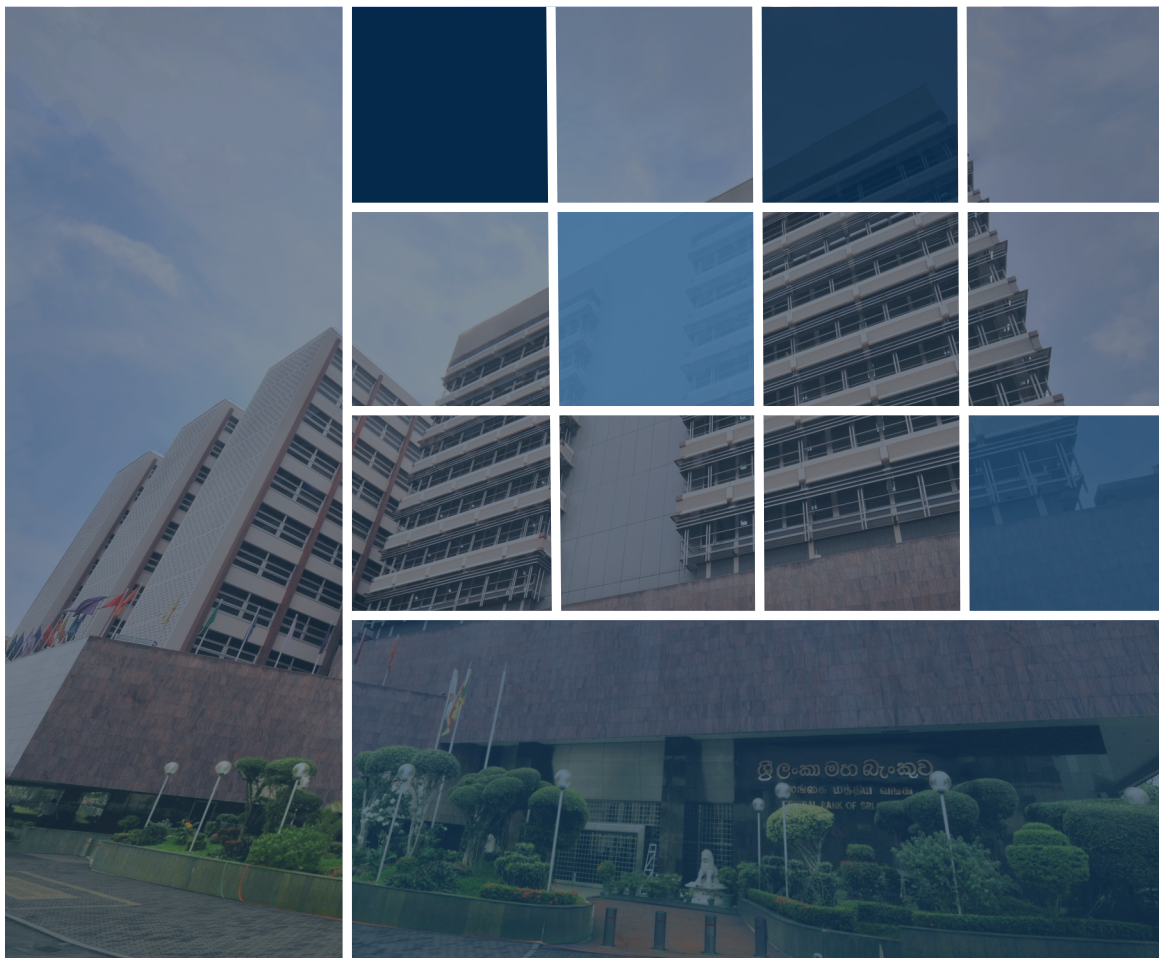


# Weekly Economic Indicators

31<sup>st</sup> July 2020



Statistics Department  
Central Bank of Sri Lanka

# Highlights of the Week

## Real Sector

CCPI based headline inflation (Y-o-Y) increased to 4.2 per cent in July 2020 from 3.9 per cent in June 2020, mainly driven by the monthly increase in prices of items in the Non-food category and the statistical effect of the low base prevailed in July 2019. Meanwhile, Food inflation (Y-o-Y) and Non-food inflation (Y-o-Y) recorded at 10.9 per cent and 1.5 per cent, respectively, in July 2020.

During the period under review (25.07.2020 to 31.07.2020), crude oil prices showed a mixed performance. Prices increased mainly due to expectations on demand growth with the efforts to stimulate recovery of the U.S. economy from the COVID-19 pandemic. However, at the end of the period, prices declined along with the strengthening of dollar. Overall, Brent prices increased by US dollars 0.14 per barrel while WTI prices declined by US dollars 0.96 per barrel, during the period.

## Monetary Sector

Weekly AWPR for the week ending 31<sup>st</sup> July 2020 decreased by 16 bps to 7.47 per cent compared to the previous week.

The total outstanding market liquidity was a surplus of Rs. 133.791 bn by end of this week, compared to a surplus of Rs. 117.936 bn by the end of last week.

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

By 31<sup>st</sup> July 2020, the All Share Price Index (ASPI) increased by 1.16 per cent to 5,124.26 points and the S&P SL 20 Index increased by 0.82 per cent to 2,179.65 points, compared to the index values of last week.

## External Sector

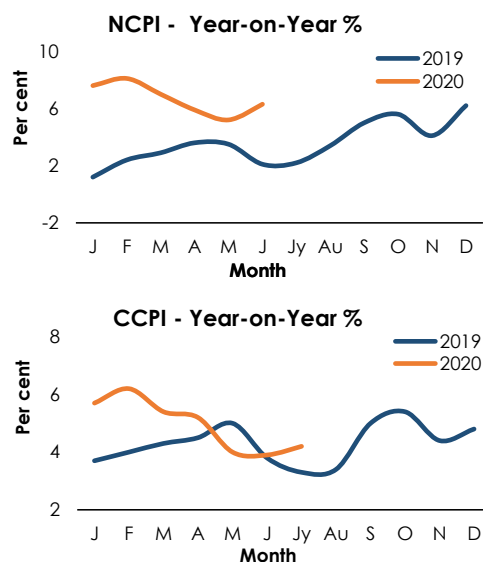
During the year up to 31<sup>st</sup> July 2020 the Sri Lankan rupee depreciated against the US dollar (2.2 per cent). Given the cross currency exchange rate movements, the Sri Lankan rupee appreciated against the Indian rupee (4.6 per cent) while depreciating against the pound sterling (2.2 per cent), the Euro (7.7 per cent) and the Japanese yen (6.2 per cent) during this period.

The gross official reserves were estimated at US dollars 6,694.6 mn as at 30<sup>th</sup> June 2020.

# Real Sector

## 1.1 Price Indices

NCPI(2013=100)	June 2020	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	137.3	135.4	129.2
Monthly Change %	1.4	0.4	0.4
Annual Average Change %	5.6	5.2	2.0
Year - on - Year Change %	6.3	5.2	2.1
National Consumer Price Index (NCPI) - Core	138.9	137.9	133.0
Annual Average Change %	4.6	4.8	4.4
Year - on - Year Change %	4.4	3.7	6.1
CCPI(2013=100)	July 2020	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	135.4	135.3	130.0
Monthly Change %	0.1	0.8	(0.2)
Annual Average Change %	4.8	4.7	4.0
Year - on - Year Change %	4.2	3.9	3.3
Colombo Consumer Price Index (CCPI) - Core	138.9	138.6	134.6
Annual Average Change %	4.0	4.2	4.8
Year - on - Year Change %	3.2	3.1	5.7



Source: Department of Census and Statistics

## 1.2 Prices

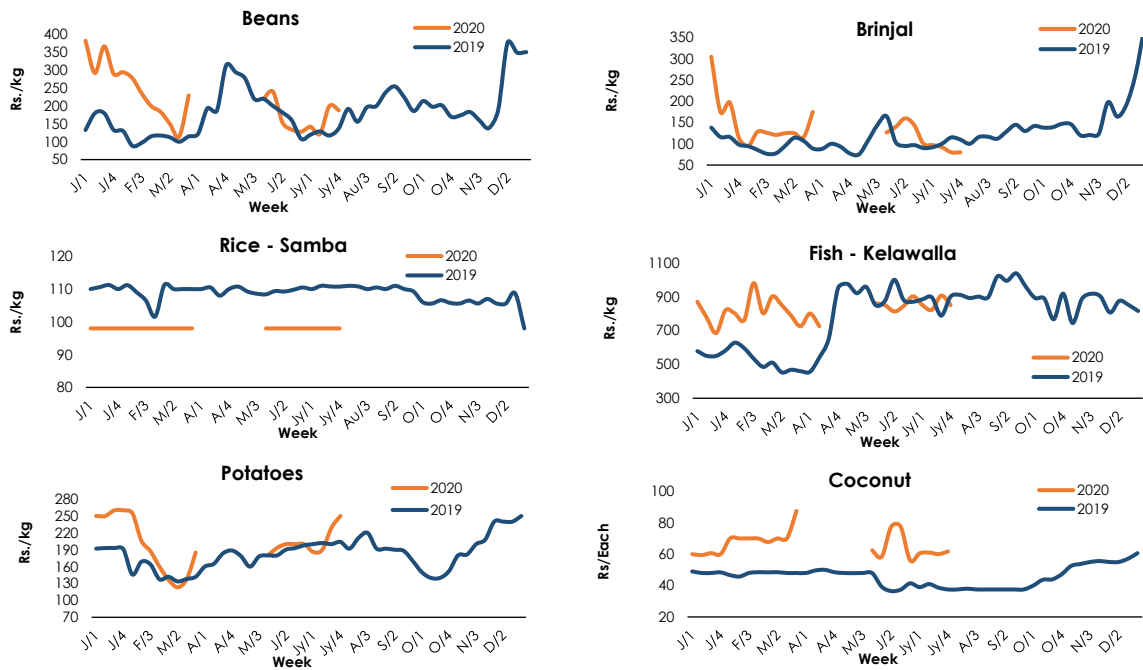
### 1.2.1 Pettah Market

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	95.80	80.00	98.00	98.00	98.00	85.00
Kekulu (Red)	89.80	90.00	90.00	68.00	93.00	93.00	93.00	75.00
<b>Vegetables</b>								
Beans	114.67	145.00	90.00	108.00	150.93	188.00	128.00	137.00
Cabbage	84.00	72.00	60.00	31.00	133.00	124.00	100.00	58.00
Carrots	86.20	81.00	134.00	88.00	127.00	122.00	170.00	119.00
Tomatoes	48.93	64.00	148.00	53.00	72.33	97.00	198.00	85.00
Pumpkins	45.60	40.00	30.00	85.00	80.60	75.00	53.00	128.00
Snake Gourd	73.33	70.00	77.00	70.00	120.00	113.00	120.00	120.00
Brinjal	71.10	50.00	78.00	75.00	105.33	80.00	100.00	110.00
<b>Other Foods</b>								
Red Onions (Local)	146.00	159.00	257.00	112.00	176.53	200.00	282.00	143.00
Big Onions (Imported)	64.00	52.70	65.00	99.40	82.20	70.00	77.00	120.00
Potatoes (Local)	189.93	220.00	170.00	170.00	224.00	250.00	200.00	204.00
Dried Chillies (Imported)	396.00	390.00	400.00	315.00	426.00	420.00	440.00	360.00
Dhal (Indian)	137.40	140.00	140.00	110.00	148.60	150.00	150.00	120.00
Eggs (White)	20.00	19.20	18.80	18.50	21.00	20.20	19.80	19.50
Coconut (Each)	n.a.	n.a.	n.a.	30.00	62.50	61.70	56.00	37.50
Green Chillies	156.00	196.00	82.00	186.00	214.00	254.00	132.00	248.00
Lime	146.00	202.00	410.00	205.00	198.00	265.00	540.00	255.00
<b>Fish <sup>(a)</sup></b>								
Kelawalla	526.00	550.00	602.00	700.00	742.00	850.00	902.00	900.00
Balaya	302.00	308.00	374.00	394.00	402.00	408.00	474.00	494.00
Salaya	250.00	278.00	242.00	244.00	296.00	320.00	285.00	276.00
Hurulla	500.00	465.00	500.00	422.00	600.00	565.00	587.50	518.00

(a) 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	96.60	98.60
Kekulu (Red)	87.40	89.40
<b>Vegetables</b>		
Beans	199.00	219.00
Cabbage	69.20	89.20
Carrot	97.00	117.00
Tomato	31.30	51.30
Pumpkin	48.70	68.70
Snake Gourd	46.70	67.70
Brinjal	101.60	121.60
Ash Plantain	80.70	100.70
<b>Other Foods</b>		
Red Onion (Local)	121.50	131.50
Big Onion (Imported)	68.70	80.70
Potato (Local)	170.70	180.50
Dried Chilli (Imported)	400.50	410.50
Coconut (Each)	54.60	59.60

### 1.2.4 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	95.00	93.70	94.60	82.40
Kekulu (White)	85.90	87.00	88.30	74.50
Kekulu (Red)	88.40	89.00	90.50	69.00
Nadu	86.80	86.70	90.40	78.50

### 1.2.3 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	98.00	98.00
Kekulu (Red)	93.00	93.00
<b>Vegetables</b>		
Beans	164.00	164.00
Cabbage	132.00	140.00
Carrot	140.00	150.00
Tomato	86.00	96.00
Pumpkin	80.00	80.00
Snake Gourd	128.00	140.00
Brinjal	124.00	120.00
Ash Plantain	136.00	140.00
<b>Other Foods</b>		
Red-Onion (Local)	240.00	280.00
Big-Onion (Imported)	80.00	80.00
Potato (Local)	240.00	240.00
Potato (Imported)	140.00	140.00
Dried Chilli (Imported)	500.00	512.00
Dhal	160.00	160.00
Sugar (White)	135.00	135.00
Eggs (White)(Each)	20.80	20.00
Coconut (Each)	68.00	70.00
Green Chilli	296.00	292.00
<b>Fish</b>		
Kelawalla	796.00	842.00
Balaya	402.00	460.00
Salaya	362.00	352.00
Hurulla	522.50	568.00

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

Item	Annual		4 <sup>th</sup> Qtr	
	2018 <sup>(a)(b)</sup>	2019 <sup>(a)</sup>	2018 <sup>(a)(b)</sup>	2019 <sup>(a)</sup>
Agriculture	6.5	0.6	8.2	(4.1)
Industry	1.2	2.7	(3.4)	1.4
Services	4.6	2.3	4.2	2.7
Taxes less subsidies on products	(0.6)	2.6	(0.4)	3.4
<b>GDP</b>	<b>3.3</b>	<b>2.3</b>	<b>1.9</b>	<b>2.0</b>

(a) Provisional (b) Revised



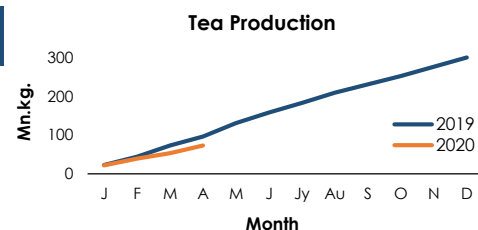
Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2020 Jan-Apr <sup>(a)</sup>	2019 Jan-Apr <sup>(b)</sup>	%Change
Tea	(Mn kg)	73.4	96.8	(24.2)
Rubber	(Mn kg)	24.8	28.6	(13.4)
Coconut	(Mn Nuts)	885.2	1,036.7	(14.6)

(a) Provisional

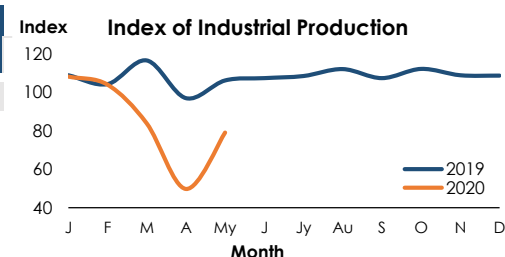
(b) Revised



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

Item	May		% Change
	2019 <sup>(b)</sup>	2020 <sup>(c)</sup>	
<b>Index of Industrial Production (IIP)</b>	<b>106.1</b>	<b>79.0</b>	<b>(25.5)</b>
Food products	108.9	114.4	5.0
Wearing apparel	117.2	48.4	(58.7)
Other non-metallic mineral products	114.0	68.3	(40.1)
Coke and refined petroleum products	64.8	91.7	41.4
Rubber and plastic products	105.3	31.6	(70.0)
Chemicals and chemical products	113.8	69.7	(38.8)
Beverages	103.4	53.6	(48.1)

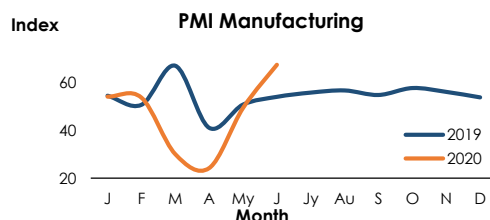
(a) Major 7 sub divisions (b) Revised (c) Provisional



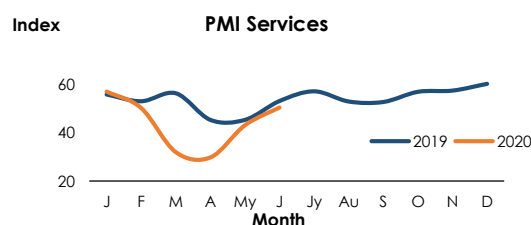
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	June 2020	May 2020	June 2019	May 2019
Index	67.3	49.3	53.9	50.7



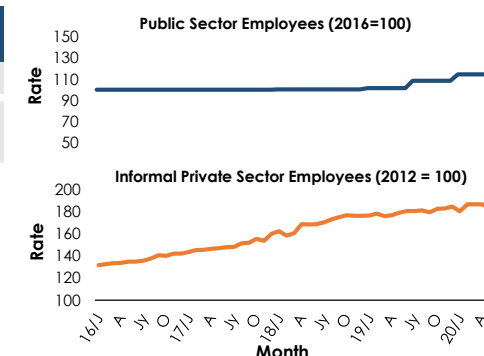
Month/Year	PMI Services			
	June 2020	May 2020	June 2019	May 2019
Index	50.4	43.1	53.1	44.7



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2020 May	2019 May	% Change
Public Sector Employees (2016 = 100)	114.6	101.4	13.0
Informal Private Sector Employees (2012 = 100)	182.4	179.3	1.7
Agriculture	197.2	185.1	6.5
Industry	184.5	181.9	1.4
Services	174.1	174.3	(0.1)



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

Item	2019 1 <sup>st</sup> Qtr	2020 <sup>(b)</sup> 1 <sup>st</sup> Qtr	2019 <sup>(b)</sup> Annual
Labour Force Participation rate	52.6	51.0	52.3
Unemployment rate	4.7	5.7	4.8

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

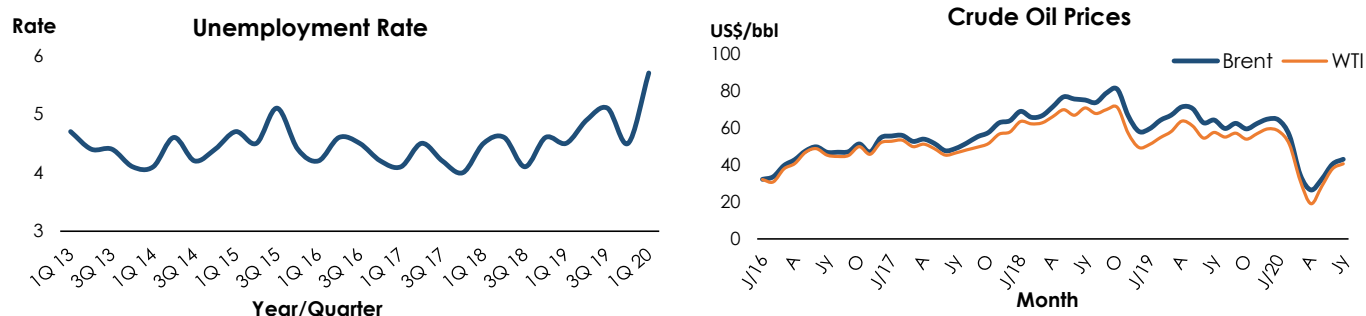
Agriculture	24.7	26.5	25.3
Industry	28.3	27.1	27.6
Services	47.1	46.4	47.1

(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	63.68
March	66.97	58.08	70.97	34.63	31.42	37.67
April	71.45	63.76	75.59	26.46	19.03	19.56
May	70.49	61.09	74.76	32.28	28.41	25.44
June	62.88	54.57	67.29	40.43	37.89	38.35
July	64.31	57.61	68.73	43.07	40.64	
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	
25 July	63.32	56.06	-	-
26 July	63.19	56.02	-	-
27 July	-	-	43.20	41.20
28 July	-	-	43.68	41.77
29 July	63.23	56.12	43.27	41.00
30 July	64.06	57.20	43.75	41.26
31 July	65.14	58.46	43.34	40.24

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> July 2020	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	4.50	4.50	7.50
Standing Lending Facility Rate	5.50	5.50	8.50
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	4.53	4.53	7.78
Treasury Bill Yields (Primary Market)			
91-Day	4.59	4.60	7.85
182-Day	4.68	4.69	7.94
364-Day	4.86	4.86	8.21
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	7.47	7.63	10.84
	Jun-20	Month Ago	Year Ago
Savings Deposits	0.25-7.00	0.20-7.50	0.20-7.50
One Year Fixed Deposits	2.00-15.00	2.50-15.00	1.00-15.00
	Jul-20	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	7.16	7.38	8.88
Average Weighted Fixed Deposit Rate (AWFDR)	8.69	9.00	10.97
	Jun-20	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	7.20	7.83	9.85
Average Weighted New Fixed Deposit Rate (AWNFRD)	7.37	7.96	10.13
	Jun-20	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	12.64	12.96	14.36
Average Weighted New Lending Rate (AWNLR)	11.18	11.68	14.43
National Savings Bank (NSB)			
	Jun-20	Month Ago	Year Ago
Savings Deposits	4.00	4.00	4.00
One Year Fixed Deposits	7.25	8.75	10.50

Treasury Bond Auction	02 Yrs 03 Mon 30 <sup>th</sup> July 2020	05 Yrs 06 Mon 30 <sup>th</sup> July 2020	07 Yrs 30 <sup>th</sup> July 2020
Coupon rate	5.75	9.00	7.80
Weighted Average Yield	5.73	6.50	7.05

Bank wise- AWPR	Week ending 31 <sup>st</sup> July 2020	Week Ago	Bank wise- AWPR	Week ending 31 <sup>st</sup> July 2020	Week Ago
Bank of Ceylon <sup>(a)</sup>	8.22	8.22	HSBC	6.66	6.67
People's Bank <sup>(a)</sup>	8.11	8.11	Standard Chartered Bank	8.33	6.91
Hatton National Bank	7.55	7.91	Citi Bank	5.52	5.52
Commercial Bank of Ceylon	7.14	7.71	Deutsche Bank	7.00	6.92
Sampath Bank	10.01	7.66	Habib Bank <sup>(a)</sup>	8.78	8.78
Seylan Bank	7.75	8.12	Indian Bank	9.59	9.59
Union Bank of Colombo	8.92	10.09	Indian Overseas Bank	9.78	9.78
Pan Asia Banking Corporation <sup>(a)</sup>	11.00	11.00	MCB Bank	9.50	9.50
Nations Trust Bank	7.62	8.37	State Bank of India	7.21	7.19
DFCC Bank	8.14	8.44	Public Bank	8.32	8.90
NDB Bank	7.45	7.71	ICICI Bank <sup>(b)</sup>	-	-
Amana Bank <sup>(a)</sup>	9.15	9.15	Axis Bank <sup>(b)</sup>	-	-
Cargills Bank <sup>(a)</sup>	11.81	11.81			

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

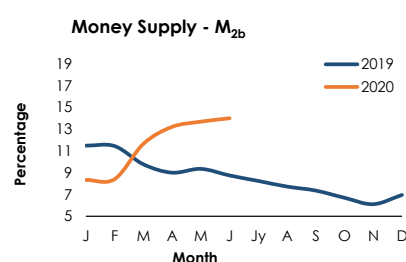
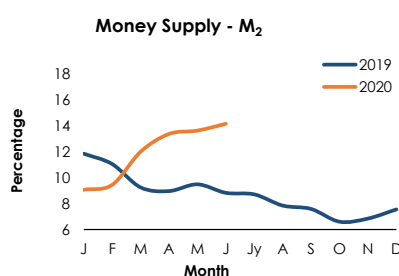
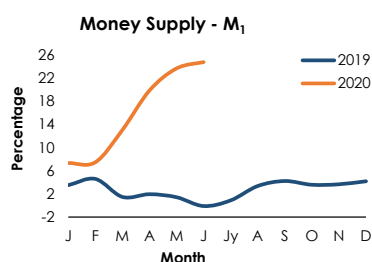
(b) The Central Bank of Sri Lanka has permitted Axis Bank Ltd and ICICI Bank Ltd to close down their business operations in Sri Lanka, subject to certain conditions, at the request of their parent banks. Accordingly, these two banks are currently not permitted to carry on banking business, including 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

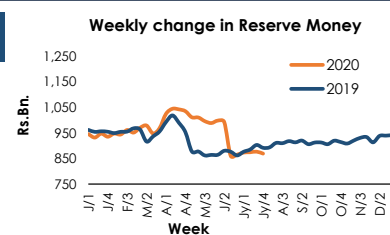
Item	Rs. bn			Annual Change (%)		
	2020 June <sup>(a)</sup>	Month Ago	Year Ago <sup>(b)</sup>	2020 June <sup>(a)</sup>	Month Ago	Year Ago <sup>(b)</sup>
Reserve Money	869.0	996.5	874.5	(0.6)	17.3	(12.4)
M <sub>1</sub>	1,001.9	991.8	803.3	24.7	23.6	(0.1)
M <sub>2</sub>	7,604.1	7,523.8	6,661.2	14.2	13.6	8.8
M <sub>2b</sub>	8,364.7	8,293.1	7,337.8	14.0	13.7	8.7
Net Foreign Assets of the Banking System <sup>(c)</sup>	23.8	(14.7)	108.5	(78.1)	(113.5)	7.2
Monetary Authorities	824.6	817.8	807.9	2.1	4.9	(1.6)
Commercial Banks	(800.8)	(832.5)	(699.4)	(14.5)	(24.2)	2.9
Domestic Banking Units (DBUs)	(376.5)	(394.1)	(307.2)	(22.6)	(40.4)	9.8
Offshore Banking Units (OBUs)	(424.4)	(438.4)	(392.3)	(8.2)	(12.4)	(3.3)
Net Domestic Assets of the Banking System <sup>(c)</sup>	8,340.9	8,307.8	7,229.3	15.4	15.6	8.8
Net Credit to the Government	3,562.0	3,428.2	2,668.1	33.5	32.1	17.3
Monetary Authorities	556.7	605.6	342.9	62.3	91.0	11.4
Commercial Banks	3,005.3	2,822.5	2,325.2	29.3	23.9	18.3
DBUs	2,561.7	2,372.7	1,935.7	32.3	25.0	19.8
OBUs	443.6	449.9	389.5	13.9	18.0	11.1
Credit to Public Corporations	951.3	952.6	730.2	30.3	31.1	17.9
DBUs	534.1	525.6	450.8	18.5	17.1	18.2
OBUs	417.2	427.0	279.4	49.3	53.8	17.5
Credit to the Private Sector	5,834.0	5,888.0	5,595.6	4.3	6.4	8.5
DBUs	5,388.2	5,437.9	5,184.7	3.9	5.9	8.0
OBUs	445.8	450.1	410.9	8.5	11.6	16.1
Other Items (Net)	(2,006.3)	(1,960.9)	(1,764.6)	(13.7)	(17.3)	(25.8)

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



## 2.3 Weekly change in Reserve Money

Item	30 <sup>th</sup> July 2020	23 <sup>rd</sup> July 2020	Change
Reserve Money (Rs.Mn.)	868,441.35	869,093.64	(652.29)



## 2.4 Money Market Activity (Overnight)

Item	27 <sup>th</sup> July 2020	28 <sup>th</sup> July 2020	29 <sup>th</sup> July 2020	30 <sup>th</sup> July 2020	31 <sup>st</sup> July 2020
Call Money Market					
Weighted Average Rate (% p.a.)	4.52	4.52	4.53	4.53	4.53
Gross Volume (Rs. Mn)	4,000	4,900	1,150	2,150	2,677
Repo Market					
Weighted Average Rate (% p.a.)	4.58	4.55	4.57	4.56	4.56
Gross Volume (Rs. Mn)	16,800	19,375	23,939	23,130	25,487

## 2.5 CBSL Securites Portfolio

Item	27 <sup>th</sup> July 2020	28 <sup>th</sup> July 2020	29 <sup>th</sup> July 2020	30 <sup>th</sup> July 2020	31 <sup>st</sup> July 2020
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	290,127.45	290,127.45	290,127.45	290,127.45	309,414.45
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	291,056.83	291,070.59	291,041.31	291,081.69	309,037.54



## 2.6 Open Market Operations

Item	27 <sup>th</sup> July 2020	28 <sup>th</sup> July 2020	29 <sup>th</sup> July 2020	30 <sup>th</sup> July 2020	31 <sup>st</sup> July 2020
<b>Short-Term Auction</b>					
Repo Amount Offered (Rs. bn)					
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>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)					
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>Standing Facility</b>					
Standing Deposit Facility (Rs. bn)	130.035	123.006	135.710	134.769	147.343
Standing Lending Facility (Rs. bn)	6.940	0.010	0.000	0.000	0.432
<b>Total Overnight Market Liquidity (Rs. bn)</b>	123.095	122.996	135.710	134.769	146.911
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	110.815	110.716	123.430	122.489	133.791

\*\* 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 June <sup>(b)</sup>	2020 End May	2019 End Dec
Total Number of Active Cards	1,826,100	1,821,108	1,829,927
Local (accepted only locally)	18,126	18,159	18,538
Global (accepted globally)	1,807,974	1,802,949	1,811,389
Outstanding balance (Rs.mn)	118,052	116,498	121,489
Local (accepted only locally)	32,302	31,382	31,386
Global (accepted globally)	85,750	85,116	90,103

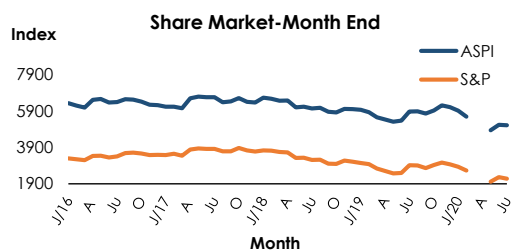
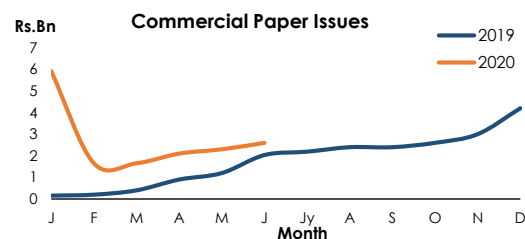
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

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

Item (Rs. bn.)	2020 End June <sup>(b)</sup>	2020 End May	2019 End Dec
Total Issues - Cumulative	2.6	2.3	3.4
Outstanding (as at end of the period)	2.2	1.9	1.4

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

(b) Provisional



## 2.9 Share Market

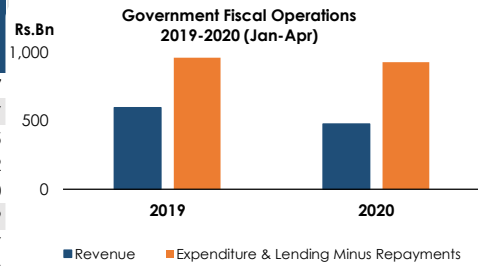
Item	Week Ending 31 <sup>st</sup> July 2020	Week Ending 24 <sup>th</sup> July 2020	Year Ago
All Share Price Index (1985 = 100) (ASPI)	5,124.26	5,065.30	5,872.90
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,179.65	2,161.89	2,925.50
Average Daily Turnover (Rs. mn)	1,023.37	893.41	720.40
Market Capitalisation (Rs.bn)	2,411.67	2,383.78	2,768.10
Foreign Purchases (Rs. mn)	366.39	31.03	219.90
Foreign Sales (Rs. mn)	317.88	109.55	407.30
Net Foreign Purchases (Rs. mn)	48.51	(78.52)	(187.40)

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

Item	2019 Jan-Apr	2020 Jan-Apr <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>598.4</b>	<b>478.7</b>
Revenue	598.1	476.7
Tax	551.5	408.5
Non tax	46.6	68.2
Grants	0.3	2.0
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>961.9</b>	<b>930.9</b>
Recurrent	750.5	820.7
Capital & Lending Minus Repayments	211.3	110.2

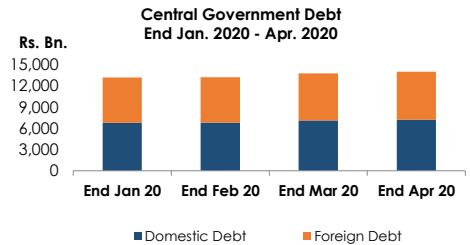
(a) Provisional



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

Item	End 2019	End Apr 2020 <sup>(a)</sup>
Total domestic debt	6,629.1	7,217.7
of which		
Treasury bills	873.9	1,110.7
Treasury bonds	4,606.2	4,826.8
Rupee loans	24.1	24.1
Total foreign debt	6,402.4	6,807.1
<b>Total outstanding govt. debt</b>	<b>13,031.5</b>	<b>14,024.7</b>

(a) Provisional



## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 29<sup>th</sup> July 2020

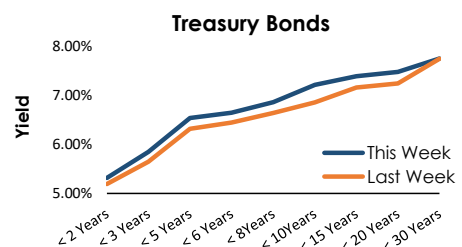
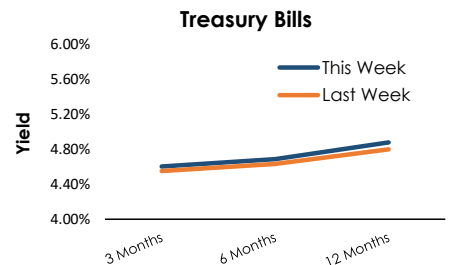
Security	Maturity	Primary Market <sup>(a)</sup>		Secondary Market <sup>(b)</sup>			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Days	4.59%	4.60%	4.67%	4.54%	4.60%	4.55%
	182 Days	4.68%	4.69%	4.75%	4.62%	4.69%	4.63%
	364 Days	4.86%	4.86%	4.94%	4.81%	4.88%	4.80%
Treasury Bonds	< 2 Years	-	-	5.39%	5.24%	5.32%	5.19%
	< 3 Years	-	-	5.91%	5.79%	5.85%	5.64%
	< 5 Years	-	-	6.60%	6.46%	6.53%	6.31%
	< 6 Years	-	-	6.71%	6.58%	6.64%	6.44%
	< 8 Years	-	-	6.94%	6.78%	6.86%	6.64%
	< 10 Years	-	-	7.28%	7.14%	7.21%	6.85%
	< 15 Years	-	-	7.48%	7.29%	7.38%	7.15%
	< 20 Years	-	-	7.64%	7.31%	7.48%	7.24%
	< 30 Years	-	-	7.92%	7.57%	7.75%	7.74%

(a) Primary market transactions during the week ending 29<sup>th</sup> July 2020

(b) Average of the secondary market quotes.

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

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	04-Oct-20	6.250%	25.15%	24.91%
	27-Jul-21	6.250%	15.63%	16.05%
	18-Jan-22	5.750%	16.16%	17.46%
	25-Jul-22	5.875%	15.24%	16.74%
	18-Apr-23	5.750%	14.74%	15.87%
	14-Mar-24	6.850%	14.54%	14.99%
	28-Jun-24	6.350%	13.48%	14.10%
	03-Jun-25	6.125%	13.31%	13.95%
	03-Nov-25	6.850%	13.66%	14.27%
	18-Jul-26	6.825%	13.21%	13.81%
International Sovereign Bonds	11-May-27	6.200%	12.33%	12.88%
	18-Apr-28	6.750%	12.36%	13.00%
	14-Mar-29	7.850%	13.07%	13.69%
	28-Mar-30	7.550%	12.52%	17.07%



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 29<sup>th</sup> July 2020)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	1,151,175.86	1,151,690.86
Treasury Bonds <sup>(a)</sup>	5,129,659.03	5,129,659.03
<b>Total</b>	<b>6,280,834.89</b>	<b>6,281,349.89</b>
T-bills and T-bonds held by Foreigners	12,822.96	12,822.96
Sri Lanka Development Bonds (SLDBs)	479,225.61	479,270.50

**The outstanding stock of T-bills and T-bonds held by foreigners has remained the same during the reporting week compared to the previous week.**

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	39,500.00	35,100.00
Total Bids Received	46,963.00	64,261.00
Total Bids Accepted	11,963.00	35,100.00
Treasury Bonds		
Amount Offered	-	-
Total Bids Received	-	-
Total Bids Accepted	-	-

**The weekly T-bill auction was over subscribed by 1.2 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	39,041.23	22,267.26
Repo Transaction (Sales/Purchases)	384,639.24	398,281.01
Treasury Bonds		
Outright Transaction (Sales/Purchases)	87,294.33	71,996.03
Repo Transaction (Sales/Purchases)	407,821.82	397,698.48

**The total volume of secondary market transactions in T-bills and T-bonds has increased by 3.21 per cent in the reporting week compared to the previous week.**

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

### 3.5 Two way Quotes (Treasury Bills) - 31<sup>st</sup> July 2020

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.91	4.53	99.92	4.41	0.00
1 Month	99.63	4.56	99.64	4.45	0.01
2 Month	99.25	4.59	99.26	4.50	0.02
3 Month	98.85	4.66	98.89	4.53	0.03
4 Month	98.48	4.65	98.51	4.55	0.03
5 Month	98.09	4.67	98.13	4.56	0.04
6 Month	97.66	4.75	97.72	4.62	0.06
7 Month	97.27	4.75	97.34	4.62	0.07
8 Month	96.86	4.77	96.95	4.65	0.08
9 Month	96.44	4.81	96.53	4.68	0.10
10 Month	96.02	4.84	96.13	4.71	0.10
11 Month	95.59	4.87	95.72	4.73	0.13
12 Month	95.14	4.93	95.26	4.81	0.12

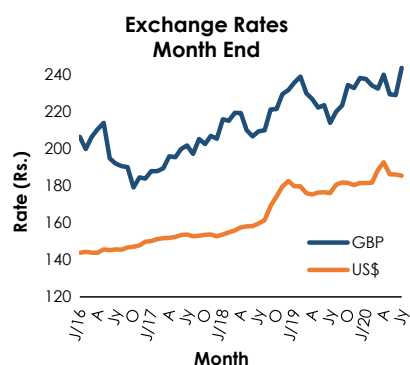
### 3.6 Two way Quotes (Treasury Bonds) - 31<sup>st</sup> July 2020

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
06.20%2020A	10	01-Aug-20	1	100.00	4.75	100.00	4.60	0.00
09.50%2020A	5	15-Dec-20	137	101.68	4.86	101.75	4.69	0.07
10.75%2021A	5	01-Mar-21	213	103.33	4.91	103.42	4.75	0.09
09.00%2021A	8	01-May-21	274	102.92	4.98	103.04	4.83	0.11
11.00%2021A	7	01-Aug-21	366	105.76	5.03	105.93	4.87	0.17
09.45%2021A	7	15-Oct-21	441	105.02	5.10	105.19	4.96	0.17
11.50%2021A	5	15-Dec-21	502	108.27	5.18	108.47	5.04	0.20
08.00%2022A	10	01-Jan-22	519	103.45	5.43	103.59	5.33	0.14
10.70%2022A	3	15-Mar-22	592	107.87	5.56	108.08	5.43	0.21
11.20%2022A	9	01-Jul-22	700	110.07	5.59	110.28	5.48	0.22
10.00%2022A	8	01-Oct-22	792	108.69	5.68	108.92	5.57	0.23
07.90%2022A	3	15-Dec-22	867	104.73	5.74	104.95	5.64	0.22
08.65%2023A	3	15-Jan-23	898	106.50	5.77	106.77	5.66	0.26
10.00%2023A	6	15-Mar-23	957	110.06	5.81	110.33	5.70	0.28
11.50%2023A	6	15-May-23	1,018	114.31	5.86	114.62	5.75	0.31
10.20%2023A	5	15-Jul-23	1,079	111.45	5.92	111.76	5.81	0.31
09.00%2023A	10	01-Sep-23	1,127	108.39	5.98	108.68	5.88	0.28
11.20%2023A	9	01-Sep-23	1,127	114.51	5.98	114.82	5.88	0.31
07.00%2023A	20	01-Oct-23	1,157	102.84	6.00	103.13	5.90	0.29
11.60%2023A	5	15-Dec-23	1,232	116.73	6.04	117.06	5.94	0.33
11.40%2024A	10	01-Jan-24	1,249	116.15	6.09	116.47	6.00	0.32
10.90%2024A	5	15-Mar-24	1,323	115.06	6.19	115.40	6.10	0.34
10.25%2024A	5	15-Jun-24	1,415	113.68	6.22	114.05	6.12	0.36
11.00%2024A	8	01-Aug-24	1,462	116.59	6.25	117.03	6.14	0.43
09.85%2024A	5	15-Sep-24	1,507	112.86	6.26	113.23	6.16	0.38
06.00%2024A	10	01-Dec-24	1,584	98.77	6.33	99.24	6.20	0.47
10.25%2025A	10	15-Mar-25	1,688	114.67	6.52	115.23	6.39	0.56
09.00%2025A	12	01-May-25	1,735	110.04	6.51	110.46	6.41	0.42
11.00%2025A	10	01-Aug-25	1,827	118.84	6.53	119.36	6.41	0.53
10.35%2025A	8	15-Oct-25	1,902	116.35	6.59	116.94	6.46	0.59
09.00%2026A	13	01-Feb-26	2,011	111.03	6.58	111.50	6.48	0.47
05.35%2026A	15	01-Mar-26	2,039	94.23	6.60	94.72	6.49	0.49
11.00%2026A	11	01-Jun-26	2,131	120.49	6.70	121.09	6.59	0.60
11.50%2026A	10	01-Aug-26	2,192	123.43	6.70	124.04	6.59	0.61
11.40%2027A	8	15-Jan-27	2,359	123.12	6.90	124.01	6.75	0.88
11.75%2027A	10	15-Jun-27	2,510	125.73	6.97	126.62	6.83	0.89
07.80%2027A	7	15-Aug-27	2,571	104.35	7.01	105.02	6.89	0.67
10.30%2027A	8	15-Oct-27	2,632	118.45	6.99	119.35	6.85	0.90
11.25%2027A	10	15-Dec-27	2,693	123.78	7.06	124.76	6.91	0.98
10.75%2028A	10	15-Mar-28	2,784	121.24	7.09	122.23	6.94	0.99
09.00%2028B	15	01-May-28	2,831	110.89	7.14	111.83	6.99	0.95
09.00%2028A	15	01-Jul-28	2,892	110.89	7.17	112.09	6.99	1.20
11.50%2028A	13	01-Sep-28	2,954	126.97	7.06	127.87	6.94	0.89
13.00%2029A	15	01-Jan-29	3,076	135.37	7.30	136.32	7.18	0.95
13.00%2029B	15	01-May-29	3,196	136.52	7.28	138.11	7.08	1.59
11.00%2030A	15	15-May-30	3,575	125.29	7.33	126.19	7.22	0.90
11.25%2031A	12	15-Mar-31	3,879	128.34	7.36	129.64	7.21	1.30
08.00%2032A	20	01-Jan-32	4,171	104.21	7.45	104.99	7.35	0.79
09.00%2032A	20	01-Oct-32	4,445	112.20	7.46	113.06	7.36	0.86
11.20%2033A	15	15-Jan-33	4,551	130.26	7.43	132.70	7.18	2.44
09.00%2033A	20	01-Jun-33	4,688	112.39	7.48	113.32	7.38	0.93
13.25%2033A	20	01-Jul-33	4,718	147.14	7.49	148.28	7.39	1.14
09.00%2033B	20	01-Nov-33	4,841	112.44	7.50	113.44	7.39	1.00
13.25%2034A	20	01-Jan-34	4,902	146.34	7.66	148.10	7.50	1.76
10.25%2034A	15	15-Sep-34	5,159	123.72	7.50	126.64	7.21	2.93
11.50%2035A	20	15-Mar-35	5,340	134.49	7.56	137.83	7.26	3.34
10.50%2039A	20	15-Aug-39	6,954	128.48	7.64	132.79	7.29	4.32
12.00%2041A	25	01-Jan-41	7,459	145.26	7.60	146.64	7.50	1.39
09.00%2043A	30	01-Jun-43	8,340	113.27	7.75	115.65	7.55	2.38
13.50%2044A	30	01-Jan-44	8,554	159.32	7.90	164.08	7.60	4.76
13.50%2044B	30	01-Jun-44	8,706	156.59	8.10	163.67	7.65	7.08
12.50%2045A	30	01-Mar-45	8,979	144.44	8.25	151.82	7.75	7.38

# External Sector

## 4.1 Exchange Rates

Item	Week Ending -31 <sup>st</sup> July 2020			Average Rate	
(Rs Per Unit) <sup>(a)</sup>	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	183.36	187.86	185.61	185.77	176.15
GBP	239.86	247.87	243.87	237.06	214.17
Yen	1.74	1.82	1.78	1.74	1.62
Euro	216.83	224.60	220.71	215.80	196.50
INR <sup>(1)</sup>			2.44	2.48	2.56
SDR	( As at 30 <sup>th</sup> July 2020)		261.32	259.38	242.35
Central Bank Purchases and Sales <sup>(b)</sup> (US\$ Mn. )			June 2020	Month Ago	Year Ago
Purchases			69.00	61.50	87.50
Sales			9.25	-	-



Item	Week Ending 31 <sup>st</sup> July 2020	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ Mn.)	59.90	37.17	50.94
(spot, tom and cash transactions among commercial banks)			

### Forward Transactions

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

1 Month	185.83	185.79	176.78
3 Months	186.01	185.95	178.16

Average Daily Interbank Forward Volume (US\$ Mn)	29.21	26.94	42.32
Outstanding Forward Volume (US\$ Mn)	(As at 30 <sup>th</sup> July 2020)		
	1,800.71	1,793.39	2,055.65

(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.

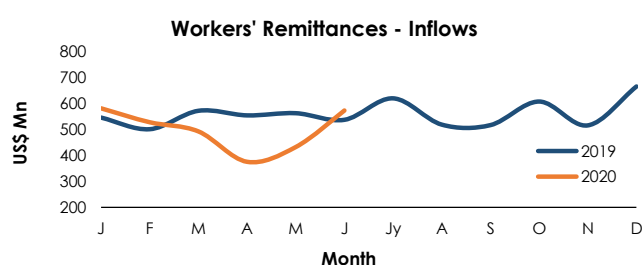
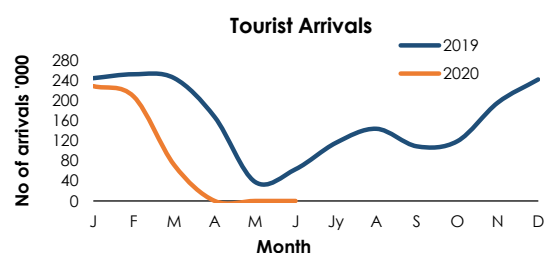
## 4.2 Tourism & Workers' Remittances

Item		2019 June	2020 June <sup>(a)</sup>	2019 Jan-Jun	2020 Jan-Jun <sup>(a)</sup>	% Change
Tourist Arrivals	Number	63,072	–	1,008,449	507,311	(49.7)
Earnings from Tourism	US\$ Mn.	118.9 <sup>(b)</sup>	-	1,900.7 <sup>(b)</sup>	956.2 <sup>(c)</sup>	(49.7)
	Rs.Bn.	21.0 <sup>(b)</sup>	-	339.5 <sup>(b)</sup>	174.0 <sup>(c)</sup>	(48.7)
		2019 June	2020 June <sup>(a)</sup>	2019 Jan-Jun	2020 Jan-Jun <sup>(a)</sup>	% Change
Workers' Remittances (Inflows)	US\$ Mn.	536.6	572.5	3,269.7	2,979.6	(8.9)
	Rs.Bn.	94.8	106.5	581.5	552.2	(5.0)

(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 International Reserves & Foreign Currency Liquidity as at 30<sup>th</sup> June 2020 <sup>(a)</sup>

Official Reserve Assets (USD mn)	
Official Reserve Assets	<b>6,694.6</b>
(1) Foreign currency reserves	6,241.1
(a) Securities	4,430.2
(b) Total currency and deposits with	1,810.9
(i) other national central banks, BIS and IMF	854.7
(ii) banks headquartered inside the reporting country of which located abroad	1.1
(iii) banks headquartered outside the reporting country	955.0
(2) Reserve position in the IMF	65.8
(3) SDRs	2.6
(4) Gold	383.6
(5) Other reserve assets	1.5

Predetermined Short-Term Net Drains on Foreign Currency Assets <sup>(b)</sup> (USD mn)				
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	(5,684.5)	(543.5)	(851.6)	(4,289.3)
outflows (–) Principal	(4,150.1)	(353.4)	(603.4)	(3,193.3)
Interest	(1,534.3)	(190.1)	(248.3)	(1,096.0)
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)	(704.0)	15.0	(157.0)	(562.0)
(i) Short positions (–) <sup>(c)</sup>	(744.0)	(25.0)	(157.0)	(562.0)
(ii) Long positions (+)	40.0	40.0		
3. Other	(0.1)	(0.1)		
inflows related to reverse repos (+)				
other accounts payable (–)	(0.1)	(0.1)		

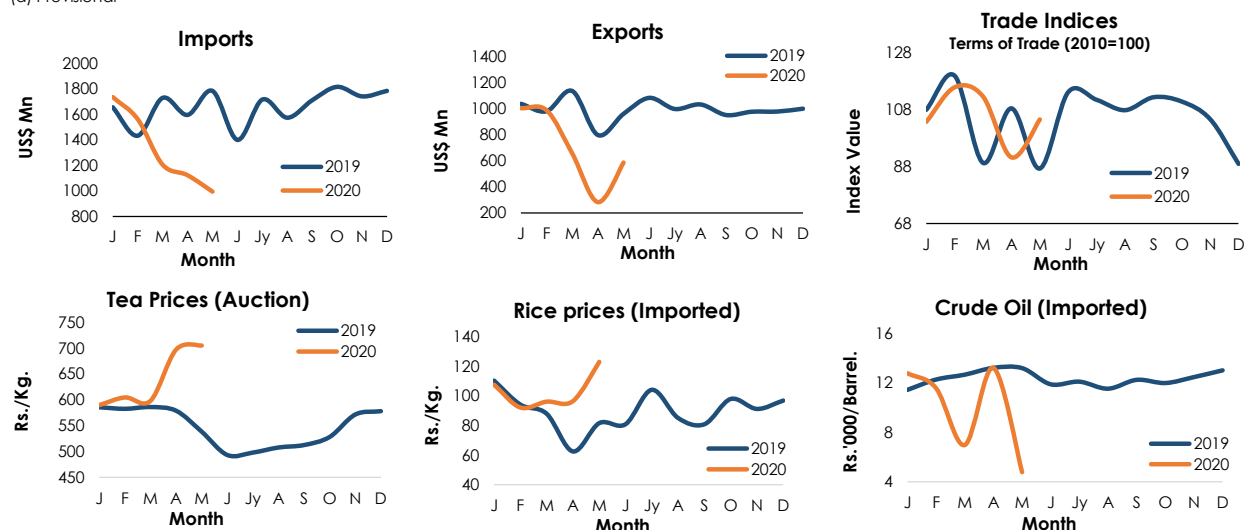
(a) Provisional. (b) This mainly includes only the predetermined outflows. (c) A major share of SWAP outstanding will be rolled over.



#### 4.4 External Trade

Item	USD Mn			Rs Mn		
	Jan-May 2020 <sup>(a)</sup>	Jan-May 2019	% Change	Jan-May 2020 <sup>(a)</sup>	Jan-May 2019	% Change
<b>Exports</b>	<b>3,518.7</b>	<b>4,915.3</b>	<b>(28.4)</b>	<b>647,941.3</b>	<b>876,360.7</b>	<b>(26.1)</b>
Agricultural	809.8	1,040.6	(22.2)	149,976.0	185,436.0	(19.1)
Industrial	2,695.8	3,853.2	(30.0)	495,569.4	687,101.8	(27.9)
Food, Beverages and Tobacco	156.1	202.3	(22.8)	28,848.1	36,131.9	(20.2)
Textiles and Garments	1,540.2	2,256.0	(31.7)	282,803.9	402,306.9	(29.7)
Petroleum Products	202.8	206.4	(1.8)	37,167.7	36,743.1	1.2
Leather, Rubber products etc.	290.0	412.2	(29.7)	53,459.1	73,535.6	(27.3)
Other	506.7	776.2	(34.7)	93,290.4	138,384.3	(32.6)
Mineral	8.1	13.9	(41.7)	1,500.0	2,474.5	(39.4)
Other	4.9	7.6	(35.4)	895.9	1,348.4	(33.6)
<b>Imports</b>	<b>6,619.1</b>	<b>8,196.2</b>	<b>(19.2)</b>	<b>1,224,920.4</b>	<b>1,459,665.9</b>	<b>(16.1)</b>
Consumer Goods	1,533.0	1,552.9	(1.3)	284,363.7	276,499.7	2.8
Intermediate Goods	3,602.0	4,703.8	(23.4)	665,917.4	837,804.8	(20.5)
Investment Goods	1,474.3	1,936.6	(23.9)	272,822.2	344,857.1	(20.9)
Other	9.9	2.8	247.4	1,817.2	504.4	260.3
<b>Trade Balance</b>	<b>(3,100.5)</b>	<b>(3,280.9)</b>	<b>-</b>	<b>(576,979.2)</b>	<b>(583,305.3)</b>	<b>-</b>

(a) Provisional



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

Item	2020 May <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	81.7	39.3	133.8
Quantity	89.0	54.4	167.4
Unit Value	91.7	72.2	79.9
<b>Total Imports</b>			
Value	88.7	100.5	159.6
Quantity	101.0	126.8	172.9
Unit Value	87.9	79.3	92.3
<b>Terms of Trade</b>	<b>104.4</b>	<b>91.1</b>	<b>86.5</b>

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

#### 4.6 Commodity Prices

Item	2020 May <sup>(a)</sup>	2019 May	% Change	2020 May <sup>(a)</sup>	2019 May	% Change
Colombo Tea Auction	US\$ / kg			Rs / kg		
Tea Prices	3.75	3.05	23.00	705.00	538.32	30.96
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	653.53	462.09	41.43	122,774.86	81,533.18	50.58
Sugar	406.95	357.91	13.70	76,452.06	63,150.97	21.06
Wheat	263.83	279.24	(5.52)	49,564.06	49,271.08	0.59
	US\$ / Barrel			Rs / Barrel		
Crude Oil	25.44	74.76	(65.97)	4,780.20	13,191.32	(63.76)

(a) Provisional