

Weekly Economic Indicators

21st August 2020



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

NCPI based headline inflation (Y-o-Y) decreased to 6.1 per cent in July 2020 from 6.3 per cent in June 2020, driven by the statistical effect of the high base prevailed in July 2019. Meanwhile, Food inflation (Y-o-Y) and Non-food inflation (Y-o-Y) recorded at 12.9 per cent and 1.0 per cent, respectively, in July 2020.

During the first half of 2020, domestic tea production declined in comparison to the corresponding period of the previous year owing to dry weather conditions and labour issues occurred as a result of COVID-19 pandemic lockdown. Production of rubber decreased in response to low market prices while coconut production decreased considerably due to the lagged effect of adverse weather conditions prevailed during the early part of 2019.

Purchasing Managers' Indices for both Manufacturing and Services activities continued to expand in July 2020, compared to June 2020, recording 64.6 and 51.4 respectively, benefitting from the normalising of economic activities in the country.

During the period under review (15.08.2020 to 21.08.2020), crude oil prices showed a mixed performance. In the beginning of the week prices increased amidst higher crude oil demand from China. Production cuts made by OPEC+ producers in July also helped in price increase. However, from the mid of the week, Brent prices gradually declined as major producers warned of a risk to recovery in demand if the COVID-19 pandemic is prolonged. Overall, Brent prices declined by US dollars 0.13 per barrel and WTI prices increased by US dollars 0.51 per barrel, during the period.

Monetary Sector

On 19th August 2020, the Central Bank decided to maintain its Standing Deposit Facility Rate (SDFR) and the Standing Lending Facility Rate (SLFR) at their current levels of 4.50 per cent and 5.50 per cent, respectively.

Further, the Central Bank decided to revise downward the caps on interest rates on credit cards to 18 per cent per annum, on pre-arranged temporary overdrafts to 16 per cent per annum and on pawning facilities to 10 per cent per annum and capped penal interest rates at 2 percentage points over the regular interest rates charged on the relevant credit facility.

Weekly AWPR for the week ending 21st August 2020 decreased by 02 bps to 6.98 per cent 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 with the Central Bank.

The total outstanding market liquidity was a surplus of Rs. 162.089 bn by end of this week, compared to a surplus of Rs. 165.619 bn by the end of last week.

By 21st August 2020, the All Share Price Index (ASPI) increased by 2.29 per cent to 5,382.38 points and the S&P SL 20 Index increased by 3.19 per cent to 2,394.18 points, compared to the index values of last week.

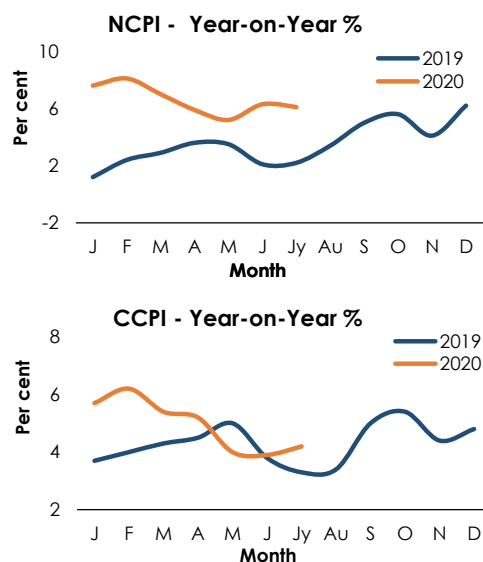
External Sector

During the year up to 21st August 2020 the Sri Lankan rupee depreciated against the US dollar (2.4 per cent). Given the cross currency exchange rate movements, the Sri Lankan rupee appreciated against the Indian rupee (2.7 per cent) while depreciating against the pound sterling (3.1 per cent), the Euro (7.7 per cent) and the Japanese yen (5.1 per cent) during this period.

Real Sector

1.1 Price Indices

NCPI(2013=100)	July 2020	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	137.3	137.3	129.4
Monthly Change %	0.0	1.4	0.2
Annual Average Change %	5.9	5.6	1.9
Year - on - Year Change %	6.1	6.3	2.2
National Consumer Price Index (NCPI) - Core	139.4	138.9	133.4
Annual Average Change %	4.5	4.6	4.7
Year - on - Year Change %	4.5	4.4	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

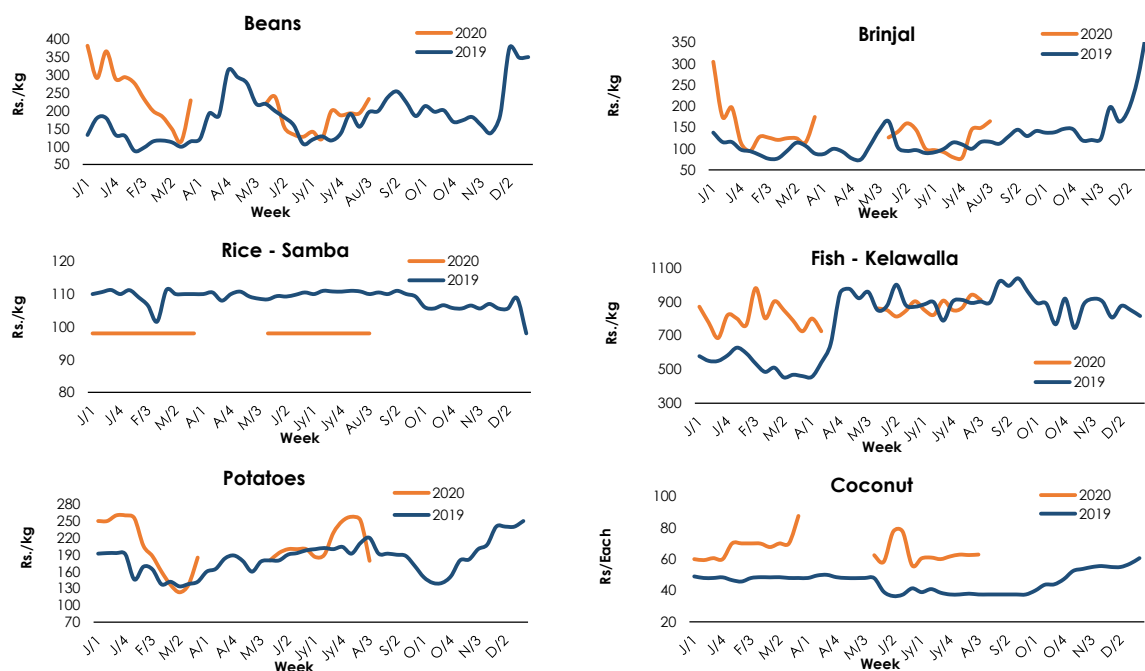
1.2.1 Pettah Market

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			
Rice								
Samba	96.00	96.00	96.00	80.00	98.00	98.00	98.00	85.00
Kekulu (Red)	89.00	89.00	90.00	68.00	93.00	93.00	93.00	75.00
Vegetables								
Beans	200.33	153.00	148.00	154.00	234.00	194.00	198.00	198.00
Cabbage	122.00	90.00	66.00	26.00	161.00	130.00	114.00	56.00
Carrots	86.00	91.33	79.00	78.00	124.00	125.00	120.00	117.00
Tomatoes	49.33	39.00	71.00	77.00	81.00	73.60	104.00	109.00
Pumpkins	123.00	106.00	40.00	60.00	161.00	144.00	75.00	100.00
Snake Gourd	103.33	88.00	71.00	70.00	140.33	127.00	114.00	120.00
Brinjal	125.33	111.67	50.00	78.00	165.00	149.33	80.00	120.00
Other Foods								
Red Onions (Local)	125.37	178.00	159.00	92.00	168.70	213.00	200.00	122.00
Big Onions (Imported)	96.60	95.00	59.20	109.20	119.67	121.00	77.00	125.50
Potatoes (Local)	144.60	210.00	215.00	170.00	179.27	251.00	241.00	214.00
Dried Chillies (Imported)	380.00	403.00	390.00	315.00	420.00	441.00	420.00	360.00
Dhal (Indian)	135.00	135.00	140.00	110.00	145.00	145.00	150.00	120.00
Eggs (White)(Each)	21.80	21.30	19.00	18.50	22.80	22.30	20.00	19.50
Coconut (Each)	n.a.	n.a.	n.a.	30.00	62.90	62.60	60.00	37.50
Green Chillies	112.00	111.00	200.00	164.00	158.00	154.00	262.00	204.00
Lime	65.00	86.00	270.00	279.00	98.00	127.00	325.00	330.00
Fish ^(a)								
Kelawalla	610.00	644.00	596.00	600.00	910.00	940.00	896.00	900.00
Balaya	288.00	396.00	362.00	374.00	388.00	496.00	462.00	474.00
Salaya	224.00	288.00	284.00	188.00	268.00	328.00	326.00	238.00
Hurulla	480.00	495.00	512.50	368.00	580.00	595.00	612.50	468.00

(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
Rice		
Samba	96.00	98.00
Kekulu (Red)	90.00	92.00
Vegetables		
Beans	207.60	227.60
Cabbage	85.80	105.80
Carrot	90.70	110.70
Tomato	43.80	63.80
Pumpkin	101.00	121.00
Snake Gourd	91.20	111.20
Brinjal	101.50	121.50
Ash Plantain	86.50	106.50
Other Foods		
Red Onion (Local)	120.60	130.60
Big Onion (Imported)	93.80	103.80
Potato (Local)	133.50	143.50
Dried Chilli (Imported)	397.13	407.13
Coconut (Each)	63.70	68.90

1.2.4 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	95.00	95.00	93.50	83.40
Kekulu (White)	84.80	84.40	87.20	79.00
Kekulu (Red)	87.10	87.30	89.20	68.40
Nadu	86.70	86.70	86.80	82.10

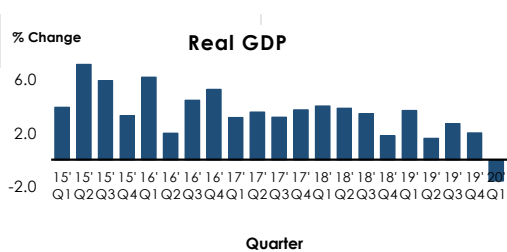
1.2.3 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
Rice		
Samba	98.00	98.00
Kekulu (Red)	93.00	93.00
Vegetables		
Beans	252.00	240.00
Cabbage	164.00	168.00
Carrot	140.00	172.00
Tomato	88.00	88.00
Pumpkin	136.00	156.00
Snake Gourd	144.00	160.00
Brinjal	160.00	168.00
Ash Plantain	152.00	168.00
Other Foods		
Red-Onion (Local)	240.00	240.00
Big-Onion (Imported)	120.00	120.00
Potato (Local)	248.00	300.00
Potato (Imported)	160.00	160.00
Dried Chilli (Imported)	480.00	480.00
Dhal	150.00	150.00
Sugar (White)	130.00	130.00
Eggs (White)(Each)	22.00	22.20
Coconut (Each)	72.50	72.10
Green Chilli	248.00	288.00
Fish		
Kelawalla	1,100.00	1,112.00
Balaya	464.00	460.00
Salaya	352.00	360.00
Hurulla	630.00	586.00

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

Item	Annual		1 st Qtr	
	2018 ^(a) / _(b)	2019 ^(a)	2019 ^(a) / _(b)	2020 ^(a)
Agriculture	6.5	0.6	5.0	(5.6)
Industry	1.2	2.7	3.9	(7.8)
Services	4.6	2.3	3.7	3.1
Taxes less subsidies on products	(0.6)	2.6	1.3	(10.8)
GDP	3.3	2.3	3.7	(1.6)

(a) Provisional (b) Revised



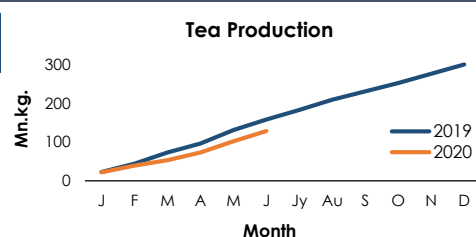
Source: Department of Census and Statistics

1.4 Agricultural Production

Item	Unit	2020 Jan-June ^(a)	2019 Jan-June ^(b)	%Change
Tea	(Mn kg)	128.6	158.8	(19.0)
Rubber	(Mn kg)	37.6	41.8	(10.1)
Coconut	(Mn Nuts)	1,367.8	1,574.9	(13.1)

(a) Provisional

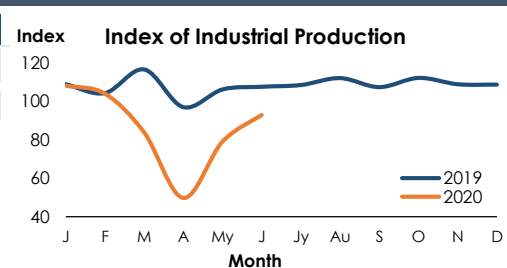
(b) Revised



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

Item	June		% Change
	2019 ^(b)	2020 ^(c)	
Index of Industrial Production (IIP)	107.5	92.8	(13.7)
Food products	102.5	104.8	2.2
Wearing apparel	116.8	75.6	(35.3)
Other non-metallic mineral products	122.9	102.5	(16.6)
Coke and refined petroleum products	113.4	77.9	(31.3)
Rubber and plastic products	97.6	55.3	(43.4)
Chemicals and chemical products	100.6	113.8	13.1
Beverages	102.8	112.0	8.9

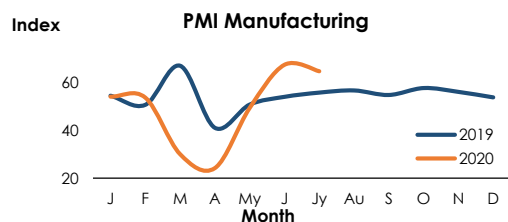
(a) Major 7 sub divisions (b) Revised (c) Provisional



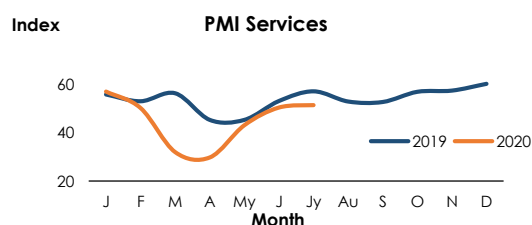
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	July 2020	June 2020	July 2019	June 2019
Index	64.6	67.3	55.7	53.9



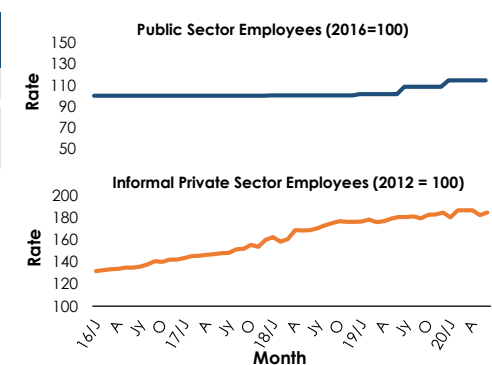
Month/Year	PMI Services			
	July 2020	June 2020	July 2019	June 2019
Index	51.4	50.4	57.1	53.1



1.7 Wages and Employment

1.7.1 Wage Rate Indices

Item	2020 June	2019 June	% Change
Public Sector Employees (2016 = 100)	114.6	101.4	13.0
Informal Private Sector Employees (2012 = 100)	184.6	180.7	2.2
Agriculture	194.5	189.9	2.4
Industry	185.0	182.7	1.3
Services	180.1	175.0	3.0



1.7.2 Employment^(a)

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

Employed Persons by Sectors^(c) (as a % of Total Employment)

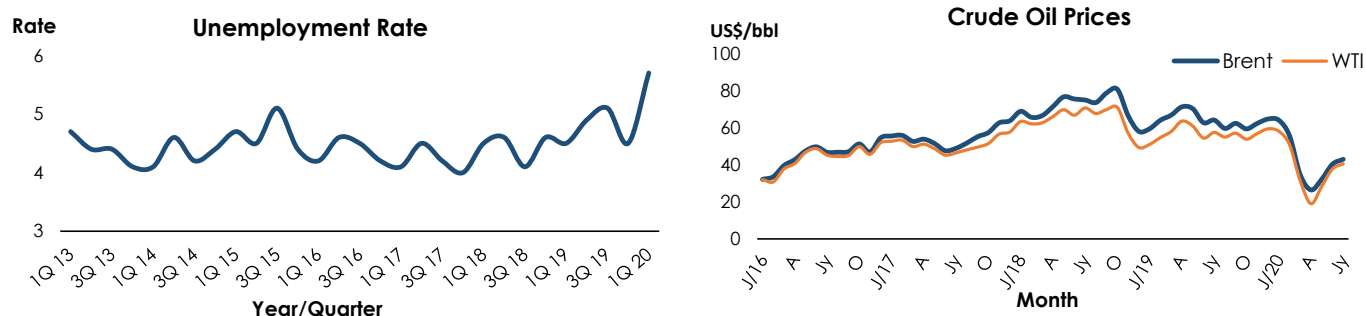
Agriculture	24.7	26.5	25.3
Industry	28.3	27.1	27.6
Services	47.1	46.4	47.1

(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) ^(*)	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) ^(*)
	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	
15 August	59.03	54.93	-	-
16 August	58.61	55.00	-	-
17 August	-	-	45.09	42.34
18 August	-	-	45.30	42.80
19 August	59.21	55.37	45.19	42.71
20 August	59.63	55.93	45.06	42.74
21 August	60.13	56.20	44.96	42.85

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 August 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	7.68
Treasury Bill Yields (Primary Market)			
91-Day	4.59	4.65	7.84
182-Day	4.71	4.76	7.89
364-Day	4.90	4.93	8.31
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	6.98	7.00	10.77
	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
	Aug-20	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	6.74	7.16	8.73
Average Weighted Fixed Deposit Rate (AWFDR)	8.26	8.69	10.74
	Jul-20	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	5.78	7.20	8.58
Average Weighted New Fixed Deposit Rate (AWNFRD)	5.96	7.37	8.88
	Jul-20	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	12.29	12.64	14.22
Average Weighted New Lending Rate (AWNLR)	9.85	11.18	13.91
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 th July 2020	05 Yrs 06 Mon 30 th July 2020	07 Yrs 30 th July 2020
Coupon rate	5.75	9.00	7.80
Weighted Average Yield	5.73	6.50	7.05

Bank wise- AWPR	Week ending 21 st Aug. 2020	Week Ago	Bank wise- AWPR	Week ending 21 st Aug. 2020	Week Ago
Bank of Ceylon	7.97	7.96	HSBC	6.59	6.73
People's Bank	7.40	7.97	Standard Chartered Bank	6.41	7.15
Hatton National Bank	7.16	6.69	Citi Bank	5.12	7.36
Commercial Bank of Ceylon	6.61	6.68	Deutsche Bank	6.90	6.64
Sampath Bank	7.13	8.28	Habib Bank	7.79	7.79
Seylan Bank	7.62	8.55	Indian Bank	8.67	9.59
Union Bank of Colombo	9.08	8.76	Indian Overseas Bank	8.79	9.78
Pan Asia Banking Corporation ^(a)	10.50	10.50	MCB Bank	8.40	8.15
Nations Trust Bank	7.49	7.08	State Bank of India	6.37	6.34
DFCC Bank	7.38	7.40	Public Bank	8.36	8.32
NDB Bank	7.37	7.31	ICICI Bank ^(b)	-	-
Amana Bank ^(a)	8.50	8.50	Axis Bank ^(b)	-	-
Cargills Bank	10.50	9.90			

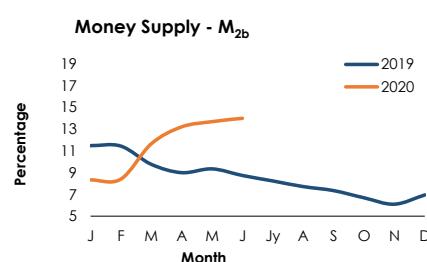
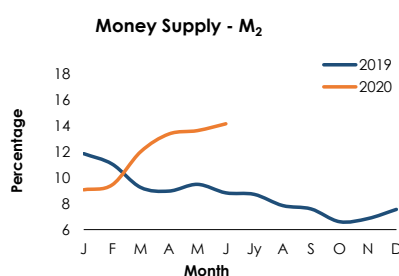
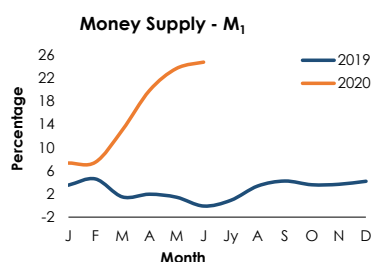
(a) The bank has not granted loans during this week to prime customers, hence the latest available rate has been provided.

(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

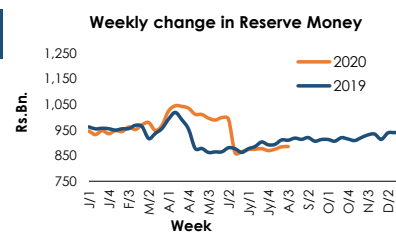
Item	Rs. bn			Annual Change (%)		
	2020 June ^(a)	Month Ago	Year Ago ^(b)	2020 June ^(a)	Month Ago	Year Ago ^(b)
Reserve Money	869.0	996.5	874.5	(0.6)	17.3	(12.4)
M ₁	1,001.9	991.8	803.3	24.7	23.6	(0.1)
M ₂	7,604.1	7,523.8	6,661.2	14.2	13.6	8.8
M _{2b}	8,364.7	8,293.1	7,337.8	14.0	13.7	8.7
Net Foreign Assets of the Banking System ^(c)	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 ^(c)	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_{2b}



2.3 Weekly change in Reserve Money

Item	20 th August 2020	13 th August 2020	Change
Reserve Money (Rs.Mn.)	884,815.02	883,873.69	941.33



2.4 Money Market Activity (Overnight)

Item	17 th August 2020	18 th August 2020	19 th August 2020	20 th August 2020	21 st August 2020
Call Money Market					
Weighted Average Rate (% p.a.)	4.52	4.52	4.53	4.53	4.52
Gross Volume (Rs. Mn)	5,250	3,950	1,600	1,800	3,500
Repo Market					
Weighted Average Rate (% p.a.)	4.55	4.55	4.55	4.54	4.53
Gross Volume (Rs. Mn)	21,307	19,071	17,277	11,871	8,836

2.5 CBSL Securites Portfolio

Item	17 th August 2020	18 th August 2020	19 th August 2020	20 th August 2020	21 st August 2020
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	305,874.47	305,874.47	305,874.47	305,874.47	302,874.47
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	305,493.95	305,616.45	305,683.39	305,798.50	302,847.25

2.6 Open Market Operations

Item	17 th August 2020	18 th August 2020	19 th August 2020	20 th August 2020	21 st August 2020
Short-Term Auction					
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.)					
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)					
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.)					
Liquidity Support Facility Auction					
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.)					
Standing Facility					
Standing Deposit Facility (Rs. bn)	186.031	190.526	195.670	196.257	
Standing Lending Facility (Rs. bn)	0.000	0.010	0.000	0.000	
Total Overnight Market Liquidity (Rs. bn)	186.031	190.516	195.670	196.257	192.972
Total Outstanding Market Liquidity (Rs. bn)**	161.925	164.509	165.986	165.727	162.089

** 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 ^(a)

Item	2020 End June ^(b)	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

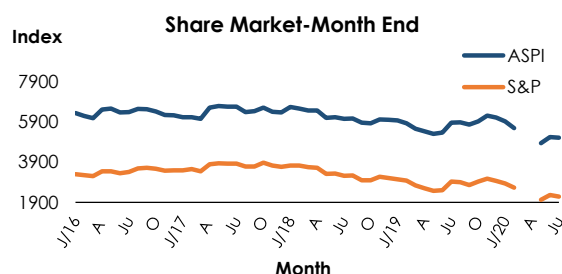
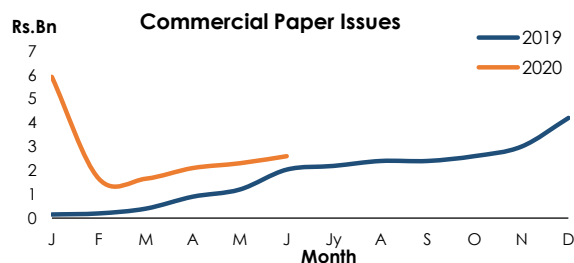
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

2.8 Commercial Paper Issues ^(a)

Item (Rs. bn.)	2020 End June ^(b)	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

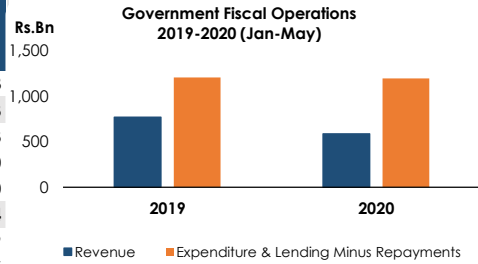
Item	Week Ending 21 st August 2020	Week Ending 14 th August 2020	Year Ago
All Share Price Index (1985 = 100) (ASPI)	5,382.38	5,261.99	5,898.50
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,394.18	2,320.10	2,902.80
Average Daily Turnover (Rs. mn)	2,212.71	2,285.46	509.10
Market Capitalisation (Rs.bn)	2,533.14	2,476.49	2,784.70
Foreign Purchases (Rs. mn)	72.62	357.13	19.60
Foreign Sales (Rs. mn)	147.31	1,238.08	19.10
Net Foreign Purchases (Rs. mn)	(74.69)	(880.94)	0.50

Fiscal Sector

3.1 Government Finance (Rs.Bn)

Item	2019 Jan-May	2020 Jan-May ^(a)
Revenue and Grants	771.3	585.3
Revenue	770.8	583.3
Tax	705.0	508.3
Non tax	65.8	75.0
Grants	0.6	2.0
Expenditure & Lending Minus Repayments	1,206.1	1,195.4
Recurrent	958.8	1,043.9
Capital & Lending Minus Repayments	247.3	151.5

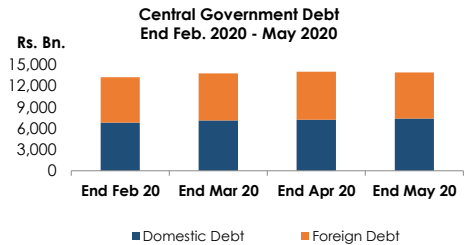
(a) Provisional



3.2 Outstanding Central Government Debt (Rs.Bn)

Item	End 2019	End May 2020 ^(a)
Total domestic debt	6,629.1	7,381.4
of which		
Treasury bills	873.9	1,135.4
Treasury bonds	4,606.2	4,947.2
Rupee loans	24.1	24.1
Total foreign debt	6,402.4	6,514.5
Total outstanding govt. debt	13,031.5	13,895.9

(a) Provisional



3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 19th August 2020

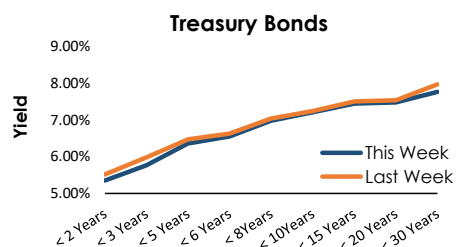
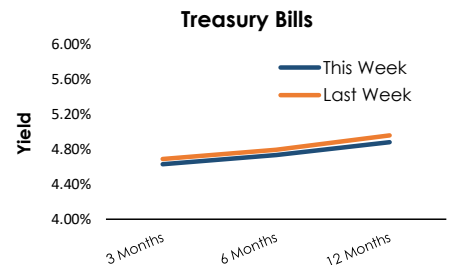
Security	Maturity	Primary Market ^(a)		Secondary Market ^(b)			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Days	4.59%	4.65%	4.68%	4.58%	4.63%	4.69%
	182 Days	4.71%	4.76%	4.78%	4.69%	4.73%	4.79%
	364 Days	4.90%	4.93%	4.94%	4.82%	4.88%	4.96%
Treasury Bonds	< 2 Years	-	-	5.42%	5.28%	5.35%	5.52%
	< 3 Years	-	-	5.82%	5.71%	5.76%	5.98%
	< 5 Years	-	-	6.41%	6.30%	6.35%	6.47%
	< 6 Years	-	-	6.60%	6.50%	6.55%	6.62%
	< 8 Years	-	-	7.03%	6.92%	6.98%	7.03%
	< 10 Years	-	-	7.28%	7.13%	7.20%	7.24%
	< 15 Years	-	-	7.51%	7.36%	7.44%	7.50%
	< 20 Years	-	-	7.65%	7.29%	7.47%	7.53%
	< 30 Years	-	-	7.87%	7.64%	7.76%	7.96%

(a) Primary market transactions during the week ending 19th August 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%	23.00%	21.14%
	27-Jul-21	6.250%	13.10%	14.07%
	18-Jan-22	5.750%	12.19%	13.48%
	25-Jul-22	5.875%	11.69%	13.39%
	18-Apr-23	5.750%	11.17%	12.20%
	14-Mar-24	6.850%	11.51%	12.11%
	28-Jun-24	6.350%	10.84%	11.34%
	03-Jun-25	6.125%	10.52%	11.01%
	03-Nov-25	6.850%	11.00%	11.50%
	18-Jul-26	6.825%	10.69%	11.14%
	11-May-27	6.200%	10.36%	10.63%
	18-Apr-28	6.750%	10.57%	10.82%
	14-Mar-29	7.850%	11.21%	11.39%
	28-Mar-30	7.550%	10.84%	11.03%



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 19th August 2020)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	1,141,347.88	1,141,677.88
Treasury Bonds ^(a)	5,161,353.13	5,161,353.13
Total	6,302,701.01	6,303,031.01
T-bills and T-bonds held by Foreigners	12,813.85	12,809.66
Sri Lanka Development Bonds (SLDBs)	469,819.36	470,327.01

The outstanding stock of T-bills and T-bonds held by foreigners has increased by 0.03 per cent during the reporting week compared to the previous week.

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	40,000.00	36,500.00
Total Bids Received	117,277.00	65,482.00
Total Bids Accepted	40,000.00	36,500.00
Treasury Bonds		
Amount Offered	-	-
Total Bids Received	-	-
Total Bids Accepted	-	-

The weekly T-bill auction was over subscribed by 2.9 times during the reporting week.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	19,308.10	16,030.49
Repo Transaction (Sales/Purchases)	375,827.81	385,970.37
Treasury Bonds		
Outright Transaction (Sales/Purchases)	69,652.66	36,521.37
Repo Transaction (Sales/Purchases)	439,713.32	360,230.80

The total volume of secondary market transactions in T-bills and T-bonds has increased by 13.24 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) - 21st August 2020

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.91	4.52	99.92	4.43	0.00
1 Month	99.63	4.56	99.63	4.46	0.01
2 Month	99.25	4.60	99.26	4.50	0.02
3 Month	98.86	4.64	98.88	4.55	0.02
4 Month	98.47	4.67	98.50	4.58	0.03
5 Month	98.08	4.68	98.12	4.59	0.04
6 Month	97.67	4.73	97.72	4.63	0.05
7 Month	97.27	4.74	97.32	4.65	0.05
8 Month	96.86	4.77	96.93	4.68	0.06
9 Month	96.45	4.80	96.52	4.70	0.07
10 Month	96.03	4.83	96.11	4.74	0.08
11 Month	95.61	4.85	95.71	4.74	0.10
12 Month	95.17	4.90	95.27	4.79	0.11

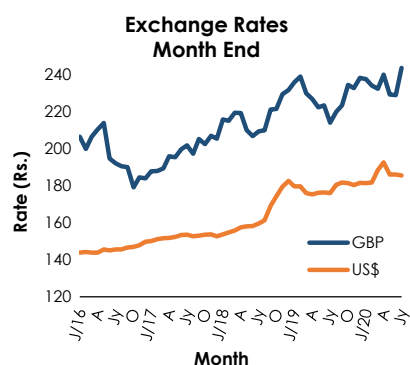
3.6 Two way Quotes (Treasury Bonds) - 21st August 2020

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
09.50%2020A	5	15-Dec-20	116	101.45	4.76	101.50	4.63	0.04
10.75%2021A	5	01-Mar-21	192	103.06	4.82	103.13	4.69	0.07
09.00%2021A	8	01-May-21	253	102.78	4.87	102.86	4.75	0.08
11.00%2021A	7	01-Aug-21	345	105.56	4.91	105.68	4.78	0.12
09.45%2021A	7	15-Oct-21	420	104.88	5.02	105.03	4.89	0.15
11.50%2021A	5	15-Dec-21	481	108.08	5.07	108.27	4.93	0.19
08.00%2022A	10	01-Jan-22	498	103.34	5.42	103.60	5.22	0.27
10.70%2022A	3	15-Mar-22	571	107.80	5.44	108.06	5.27	0.27
11.20%2022A	9	01-Jul-22	679	109.89	5.53	110.20	5.36	0.30
10.00%2022A	8	01-Oct-22	771	108.76	5.54	109.06	5.40	0.30
05.75%2022A	3	15-Nov-22	816	100.39	5.56	100.64	5.44	0.25
07.90%2022A	3	15-Dec-22	846	105.00	5.56	105.23	5.46	0.23
08.65%2023A	3	15-Jan-23	877	106.65	5.65	106.87	5.55	0.22
10.00%2023A	6	15-Mar-23	936	110.08	5.72	110.36	5.61	0.28
11.50%2023A	6	15-May-23	997	114.34	5.75	114.63	5.64	0.30
10.20%2023A	5	15-Jul-23	1,058	111.58	5.80	111.86	5.70	0.28
09.00%2023A	10	01-Sep-23	1,106	108.52	5.89	108.85	5.77	0.34
11.20%2023A	9	01-Sep-23	1,106	114.52	5.90	114.86	5.78	0.34
07.00%2023A	20	01-Oct-23	1,136	102.93	5.95	103.30	5.82	0.37
11.60%2023A	5	15-Dec-23	1,211	116.70	5.97	117.12	5.84	0.42
11.40%2024A	10	01-Jan-24	1,228	116.06	6.04	116.50	5.91	0.44
10.90%2024A	5	15-Mar-24	1,302	115.23	6.08	115.62	5.97	0.40
10.25%2024A	5	15-Jun-24	1,394	113.86	6.12	114.29	6.00	0.43
11.00%2024A	8	01-Aug-24	1,441	116.79	6.14	117.28	6.01	0.48
09.85%2024A	5	15-Sep-24	1,486	113.29	6.11	113.65	6.01	0.36
06.00%2024A	10	01-Dec-24	1,563	99.22	6.21	99.72	6.07	0.49
10.25%2025A	10	15-Mar-25	1,667	115.23	6.36	115.76	6.23	0.54
09.00%2025A	12	01-May-25	1,714	110.19	6.45	110.62	6.34	0.43
11.00%2025A	10	01-Aug-25	1,806	118.91	6.47	119.45	6.35	0.54
10.35%2025A	8	15-Oct-25	1,881	116.62	6.50	117.19	6.38	0.57
09.00%2026A	13	01-Feb-26	1,990	110.91	6.58	111.42	6.48	0.51
05.35%2026A	15	01-Mar-26	2,018	94.02	6.66	94.61	6.53	0.59
11.00%2026A	11	01-Jun-26	2,110	120.39	6.68	121.07	6.56	0.69
11.50%2026A	10	01-Aug-26	2,171	123.18	6.71	123.89	6.58	0.71
11.40%2027A	8	15-Jan-27	2,338	123.24	6.85	124.01	6.72	0.76
11.75%2027A	10	15-Jun-27	2,489	125.51	6.98	126.38	6.84	0.87
07.80%2027A	7	15-Aug-27	2,550	104.43	6.99	104.88	6.91	0.46
10.30%2027A	8	15-Oct-27	2,611	117.99	7.05	118.76	6.93	0.77
11.25%2027A	10	15-Dec-27	2,672	123.52	7.07	124.38	6.94	0.86
10.75%2028A	10	15-Mar-28	2,763	120.93	7.12	121.75	7.00	0.82
09.00%2028B	15	01-May-28	2,810	110.77	7.15	111.60	7.02	0.84
09.00%2028A	15	01-Jul-28	2,871	110.84	7.17	111.95	7.00	1.12
11.50%2028A	13	01-Sep-28	2,933	126.08	7.17	126.93	7.05	0.84
13.00%2029A	15	01-Jan-29	3,055	135.64	7.24	136.65	7.11	1.02
13.00%2029B	15	01-May-29	3,175	136.33	7.28	137.77	7.10	1.44
11.00%2030A	15	15-May-30	3,554	124.92	7.36	125.90	7.24	0.98
11.25%2031A	12	15-Mar-31	3,858	127.49	7.45	128.71	7.30	1.22
08.00%2032A	20	01-Jan-32	4,150	104.15	7.45	105.01	7.34	0.86
09.00%2032A	20	01-Oct-32	4,424	112.16	7.46	113.13	7.34	0.97
11.20%2033A	15	15-Jan-33	4,530	129.78	7.47	132.08	7.24	2.30
09.00%2033A	20	01-Jun-33	4,667	111.91	7.53	113.06	7.40	1.15
13.25%2033A	20	01-Jul-33	4,697	146.47	7.54	147.98	7.40	1.51
09.00%2033B	20	01-Nov-33	4,820	111.96	7.55	113.27	7.41	1.31
13.25%2034A	20	01-Jan-34	4,881	145.68	7.71	147.87	7.51	2.19
10.25%2034A	15	15-Sep-34	5,138	123.01	7.56	125.61	7.31	2.60
11.50%2035A	20	15-Mar-35	5,319	133.62	7.64	137.17	7.31	3.55
10.50%2039A	20	15-Aug-39	6,933	128.29	7.65	132.91	7.28	4.62
12.00%2041A	25	01-Jan-41	7,438	143.83	7.70	146.58	7.50	2.75
09.00%2043A	30	01-Jun-43	8,319	113.25	7.75	115.63	7.55	2.38
13.50%2044A	30	01-Jan-44	8,533	160.04	7.85	163.21	7.65	3.17
13.50%2044B	30	01-Jun-44	8,685	158.84	7.95	162.80	7.70	3.96
12.50%2045A	30	01-Mar-45	8,958	146.57	8.10	151.03	7.80	4.46

External Sector

4.1 Exchange Rates

Item	Week Ending -21 st August 2020			Average Rate	
(Rs Per Unit) ^(a)	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	182.39	186.79	184.59	182.92	177.83
GBP	240.43	248.34	244.38	238.99	216.49
Yen	1.71	1.79	1.75	1.71	1.67
Euro	215.39	223.00	219.19	216.10	197.41
INR ⁽¹⁾			2.48	2.44	2.49
SDR	(As at 20 th August 2020)		261.72	258.88	243.10
Central Bank Purchases and Sales ^(b) (US\$ Mn.)			July 2020	Month Ago	Year Ago
Purchases			162.50	69.00	128.00
Sales			-	9.25	



Item	Week Ending 21 st August 2020	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ Mn.)	48.46	59.20	52.32
(spot, tom and cash transactions among commercial banks)			

Forward Transactions

Forward Rates (Rs per US\$) ⁽²⁾

1 Month	184.36	184.27	177.86
3 Months	184.42	182.96	178.98

Average Daily Interbank Forward Volume (US\$ Mn)		33.30	30.38	36.90
Outstanding Forward Volume (US\$ Mn)	(As at 20 th August 2020)	1,800.98	1,753.58	2,060.15

(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.

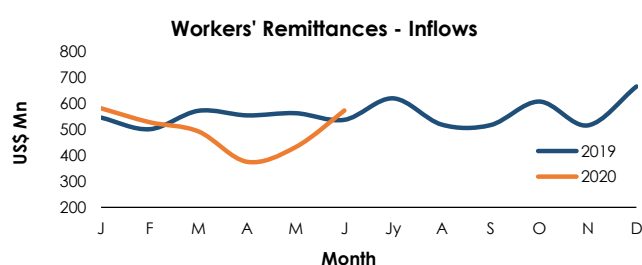
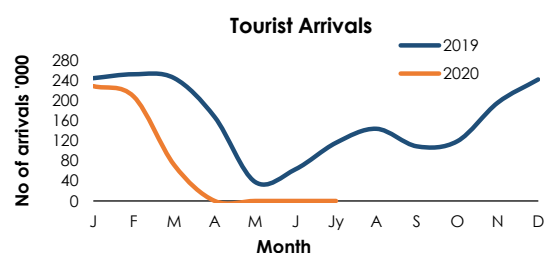
4.2 Tourism & Workers' Remittances

Item		2019 July	2020 July ^(a)	2019 Jan-Jul	2020 Jan-Jul ^(a)	% Change
Tourist Arrivals	Number	115,701	–	1,124,150	507,311	(54.9)
Earnings from Tourism	US\$ Mn.	218.1 ^(b)	-	2,118.8 ^(b)	956.2 ^(c)	(54.9)
	Rs.Bn.	38.4 ^(b)	-	377.9 ^(b)	174.0 ^(c)	(54.0)
		2019 June	2020 June ^(a)	2019 Jan-Jun	2020 Jan-Jun ^(a)	% 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 Official Reserve Assets as at 31st July 2020 ^(a)

Official Reserve Assets (US\$ Mn)	7,102.0
(1) Foreign Currency Reserves	6,605.1
(2) Reserve position in the IMF	67.6
(3) SDRs	2.7
(4) Gold	425.6
(5) Other Reserve Assets	1.0

(a) Provisional

4.4 International Reserves & Foreign Currency Liquidity as at 30th June 2020 ^(a)

Official Reserve Assets (USD mn)	
Official Reserve Assets	6,694.6
(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

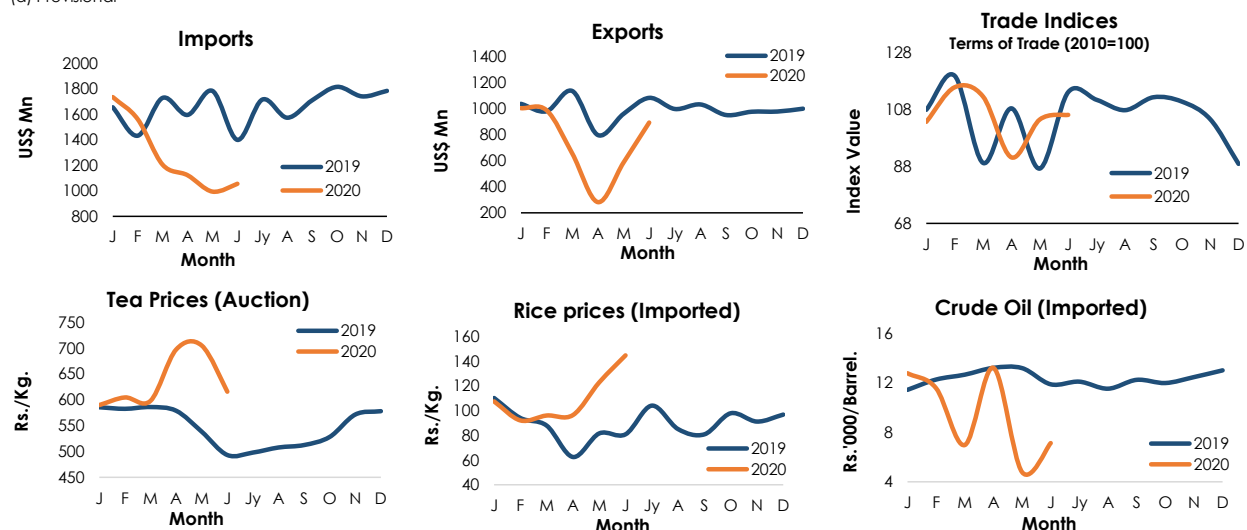
Predetermined Short-Term Net Drains on Foreign Currency Assets ^(b) (USD mn)				
Item	Total	Maturity breakdown (residual maturity)		
		Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits	(5,684.5)	(543.5)	(851.6)	(4,289.3)
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 (–) ^(c)	(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.

4.5 External Trade

Item	USD Mn			Rs Mn		
	Jan-June 2020 ^(a)	Jan-June 2019	% Change	Jan-June 2020 ^(a)	Jan-June 2019	% Change
Exports	4,412.8	5,999.2	(26.4)	814,209.7	1,067,775.0	(23.7)
Agricultural	1,039.0	1,245.1	(16.6)	192,580.6	221,545.8	(13.1)
Industrial	3,357.1	4,728.6	(29.0)	618,544.1	841,688.8	(26.5)
Food, Beverages and Tobacco	197.8	233.4	(15.2)	36,606.0	41,608.8	(12.0)
Textiles and Garments	1,943.9	2,761.4	(29.6)	357,867.6	491,544.6	(27.2)
Petroleum Products	219.5	241.9	(9.3)	40,273.2	43,021.0	(6.4)
Leather, Rubber products etc.	361.8	500.2	(27.7)	66,816.7	89,076.0	(25.0)
Other	634.1	991.7	(36.1)	116,980.5	176,438.3	(33.7)
Mineral	9.7	16.7	(41.8)	1,802.4	2,975.7	(39.4)
Other	7.0	8.8	(20.7)	1,282.7	1,564.7	(18.0)
Imports	7,674.6	9,596.0	(20.0)	1,421,186.4	1,706,862.8	(16.7)
Consumer Goods	1,782.1	1,811.0	(1.6)	330,683.3	322,081.2	2.7
Intermediate Goods	4,166.8	5,546.4	(24.9)	770,945.0	986,590.8	(21.9)
Investment Goods	1,715.2	2,235.6	(23.3)	317,619.3	397,660.6	(20.1)
Other	10.5	3.0	252.3	1,938.8	530.2	265.7
Trade Balance	(3,261.8)	(3,596.8)	-	(606,976.6)	(639,087.9)	-

(a) Provisional



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

Item	2020 June ^(b)	Month Ago ^(b)	Year Ago
Total Exports			
Value	124.4	81.7	150.9
Quantity	143.9	89.0	140.4
Unit Value	86.5	91.7	107.4
Total Imports			
Value	94.5	88.7	125.3
Quantity	115.8	101.0	133.4
Unit Value	81.6	87.9	93.9
Terms of Trade	106.0	104.4	114.4

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

4.7 Commodity Prices

Item	2020 June ^(a)	2019 June	% Change	2020 June ^(a)	2019 June	% Change
Colombo Tea Auction	US\$ / kg			Rs / kg		
Tea Prices	3.31	2.79	18.55	615.69	493.19	24.84
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	777.68	457.48	69.99	144,613.94	80,785.38	79.01
Sugar	396.50	364.72	8.72	73,731.80	64,405.07	14.48
Wheat	264.20	276.43	(4.43)	49,128.33	48,814.80	0.64
	US\$ / Barrel			Rs / Barrel		
Crude Oil	38.35	67.29	(43.02)	7,130.80	11,883.44	(39.99)

(a) Provisional