

# Weekly Economic Indicators

28<sup>th</sup> August 2020



# Highlights of the Week

## Real Sector

During the period under review (22.08.2020 to 28.08.2020), crude oil prices showed a mixed performance. In the mid of the week prices increased and reached the highest levels since April, with oil infrastructure along the U.S. Gulf Coast being shut down in the wake of tropical storms Marco and Laura. However, by the end of the week, prices had declined as U.S. oil refineries along the Gulf Coast were spared from feared massive flooding from the storm. Overall, Brent and WTI prices increased by US dollars 0.54 per barrel and US dollars 0.47 per barrel, respectively, during the period.

## Monetary Sector

Weekly AWPR for the week ending 28<sup>th</sup> August 2020 decreased by 32 bps to 6.66 per cent compared to the previous week.

Broad money (M2b) expanded by 15.7 per cent, on a year-on-year basis, in July 2020.

Net Credit to the Government from the banking system increased by Rs.172.0 bn in July 2020.

Outstanding credit to public corporations increased by Rs. 31.3 bn in July 2020.

Outstanding credit extended to the private sector declined by Rs. 3.6 bn in July 2020.

The reserve money decreased compared to the previous week mainly due to the decrease in currency in circulation.

The total outstanding market liquidity was a surplus of Rs. 193.041 bn by end of this week, compared to a surplus of Rs. 192.972 bn by the end of last week.

By 28<sup>th</sup> August 2020, the All Share Price Index (ASPI) decreased by 1.14 per cent to 5,320.87 points and the S&P SL 20 Index decreased by 1.41 per cent to 2,360.38 points, compared to the index values of last week.

## Fiscal Sector

During the first half of 2020, government revenue declined to Rs. 663.4 bn from Rs. 888.0 bn recorded in the corresponding period of 2019.

During the same period, total expenditure and net lending declined to Rs. 1,401.2 bn from Rs. 1,410.3 bn recorded in the corresponding period of 2019.

In nominal terms, overall budget deficit increased to Rs. 735.7 bn during the first half of 2020 from Rs. 521.7 bn recorded in the corresponding period of the previous year.

In nominal terms, domestic financing increased to Rs. 882.5 bn in the first half of 2020 compared to Rs. 463.4 bn in the corresponding period of 2019, while foreign financing recorded a net repayment of Rs. 146.8 bn during the first half of 2020 compared to a net borrowing of Rs. 58.3 bn recorded in the corresponding period of 2019.

In nominal terms, outstanding central government debt increased to Rs. 14,052.2 bn by end of June 2020 from Rs. 13,031.5 bn as at end 2019. Total outstanding domestic debt increased by 13.6 per cent to Rs. 7,530.8 bn, and the rupee value of total outstanding foreign debt increased by 1.9 per cent to Rs. 6,521.4 bn by end June 2020.

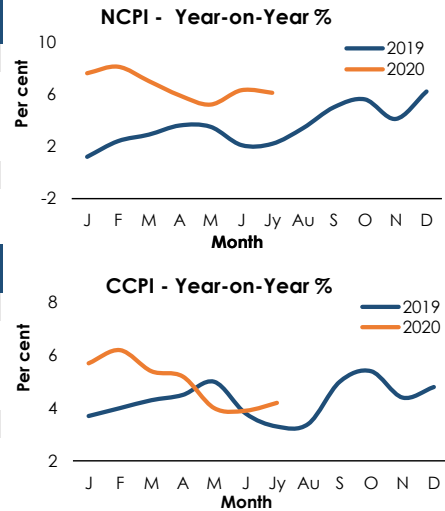
## External Sector

During the year up to 28<sup>th</sup> August 2020 the Sri Lankan rupee depreciated against the US dollar (2.5 per cent). Given the cross currency exchange rate movements, the Sri Lankan rupee appreciated against the Indian rupee (1.1 per cent) while depreciating against the pound sterling (3.2 per cent), the Euro (7.6 per cent) and the Japanese yen (4.1 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

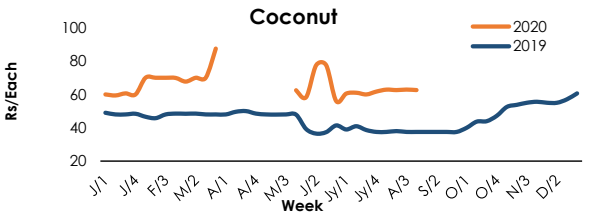
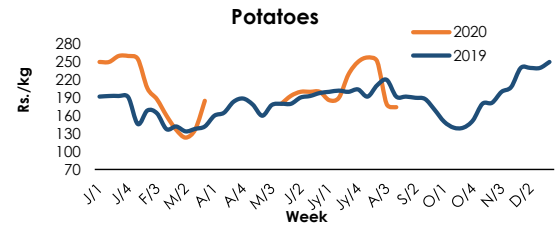
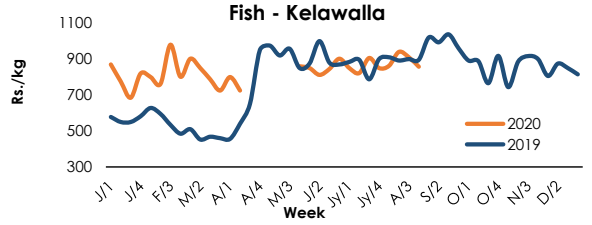
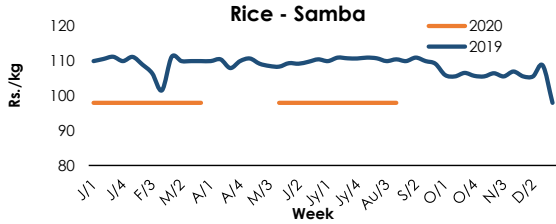
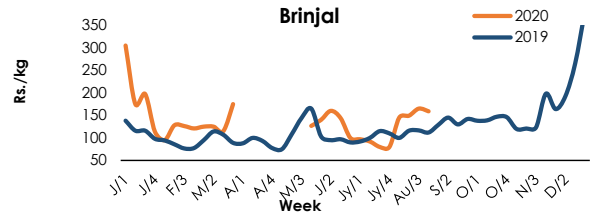
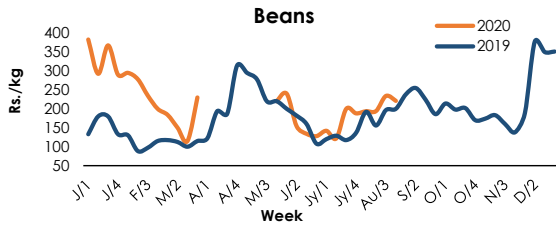
### 1.2.1 Pettah Market

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			
<b>Rice</b>								
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	69.60	93.00	93.00	93.00	77.00
<b>Vegetables</b>								
Beans	179.83	200.33	116.00	180.00	221.00	234.00	155.00	224.00
Cabbage	134.00	122.00	75.00	30.00	174.10	161.00	128.00	55.00
Carrots	109.00	86.00	83.00	76.00	152.00	124.00	122.00	114.00
Tomatoes	52.27	49.33	62.00	76.00	85.33	81.00	89.00	112.00
Pumpkins	122.83	123.00	40.00	59.00	159.33	161.00	75.00	100.00
Snake Gourd	104.00	103.33	70.00	70.00	143.00	140.33	115.00	120.00
Brinjal	119.00	125.33	50.00	72.00	159.00	165.00	80.00	108.00
<b>Other Foods</b>								
Red Onions (Local)	120.27	125.37	152.00	100.00	151.27	168.70	186.00	130.00
Big Onions (Imported)	95.85	96.60	54.60	124.70	118.60	119.67	72.00	142.00
Potatoes (Local)	147.50	144.60	209.00	142.00	174.27	179.27	238.00	170.00
Dried Chillies (Imported)	380.00	380.00	390.00	326.00	420.00	420.00	420.00	376.00
Dhal (Indian)	135.00	135.00	140.00	108.00	145.00	145.00	150.00	120.00
Eggs (White)(Each)	21.20	21.80	19.50	18.50	22.60	22.80	20.50	19.50
Coconut (Each)	n.a.	n.a.	n.a.	30.80	62.60	62.90	62.70	37.50
Green Chillies	154.00	112.00	176.00	135.00	200.00	158.00	230.00	190.00
Lime	55.00	65.00	172.00	220.00	93.00	98.00	230.00	270.00
<b>Fish (a)</b>								
Kelawalla	565.00	610.00	530.00	635.00	857.50	910.00	830.00	935.00
Balaya	365.00	288.00	288.00	368.00	465.00	388.00	388.00	468.00
Salaya	175.00	224.00	262.00	218.00	210.00	268.00	304.00	262.00
Hurulla	380.00	480.00	482.00	378.00	480.00	580.00	582.00	478.00

(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	96.00	97.60
Kekulu (Red)	88.00	89.60
<b>Vegetables</b>		
Beans	190.00	206.00
Cabbage	99.00	115.00
Carrot	117.60	133.60
Tomato	57.60	73.60
Pumpkin	99.00	115.00
Snake Gourd	90.10	106.10
Brinjal	106.60	122.60
Ash Plantain	85.50	101.50
<b>Other Foods</b>		
Red Onion (Local)	108.10	116.10
Big Onion (Imported)	101.00	109.60
Potato (Local)	130.25	140.25
Dried Chilli (Imported)	381.10	389.10
Coconut (Each)	63.40	67.40

### 1.2.4 Marandagahamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	96.70	95.00	94.20	83.00
Kekulu (White)	83.60	84.80	86.50	79.10
Kekulu (Red)	86.70	87.10	89.00	70.20
Nadu	85.90	86.70	86.70	81.30

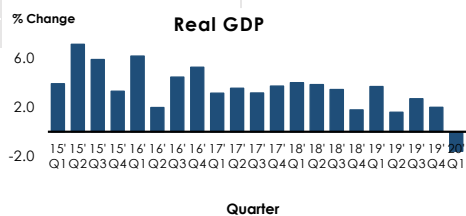
### 1.2.3 Narahenpita Economic Centre

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	236.00	252.00
Cabbage	188.00	164.00
Carrot	160.00	140.00
Tomato	108.00	88.00
Pumpkin	152.00	136.00
Snake Gourd	156.00	144.00
Brinjal	160.00	160.00
Ash Plantain	152.00	152.00
<b>Other Foods</b>		
Red-Onion (Local)	200.00	240.00
Big-Onion (Imported)	118.00	120.00
Potato (Local)	196.00	248.00
Potato (Imported)	156.00	160.00
Dried Chilli (Imported)	476.00	480.00
Dhal	149.60	150.00
Sugar (White)	130.00	130.00
Eggs (White)(Each)	22.10	22.00
Coconut (Each)	72.50	72.50
Green Chilli	232.00	248.00
<b>Fish</b>		
Kelawalla	968.00	1,100.00
Balaya	372.00	464.00
Salaya	272.00	352.00
Hurulla	572.00	630.00

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

Item	Annual		1 <sup>st</sup> Qtr		% Change
	2018 <sup>(a)(b)</sup>	2019 <sup>(a)</sup>	2019 <sup>(a)(b)</sup>	2020 <sup>(a)</sup>	
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)	
<b>GDP</b>	<b>3.3</b>	<b>2.3</b>	<b>3.7</b>	<b>(1.6)</b>	

(a) Provisional (b) Revised



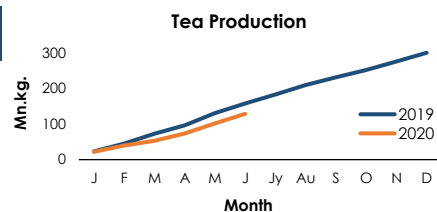
Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2020 Jan-June <sup>(a)</sup>	2019 Jan-June <sup>(b)</sup>	%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

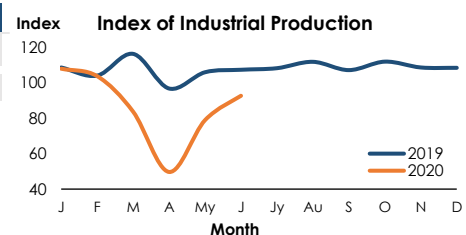
(b) Revised



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

Item	June		% Change
	2019 <sup>(b)</sup>	2020 <sup>(c)</sup>	
<b>Index of Industrial Production (IIP)</b>	<b>107.5</b>	<b>92.8</b>	<b>(13.7)</b>
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

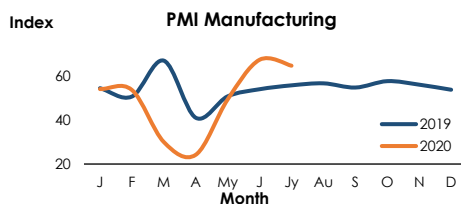
(a) Major 7 sub divisions (b) Revised (c) Provisional



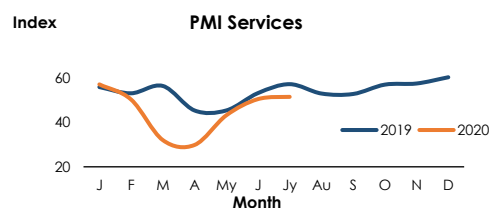
Source: Department of Census and Statistics

### 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



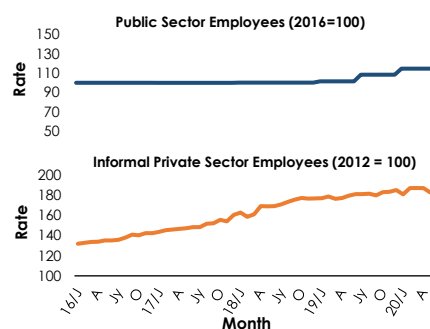
Month/Year	PMI Services			
	July 2020	June 2020	July 2019	June 2019
Index	51.4	50.4	57.1	53.1



### 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 <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

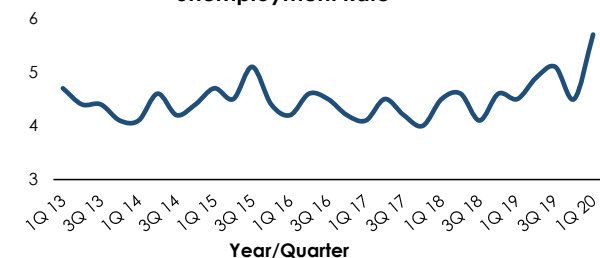
(a) The working age population aged 15 and above

Source: Department of Census and Statistics

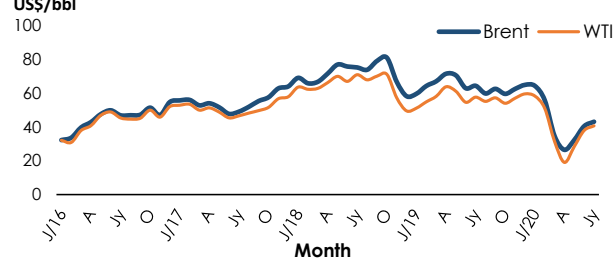
(b) Provisional

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

Rate **Unemployment Rate**



US\$/bbl **Crude Oil Prices**



## 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	
22 August	60.53	56.00	-	-
23 August	60.00	55.35	-	-
24 August	-	-	44.49	42.42
25 August	-	-	45.19	42.55
26 August	58.69	53.40	45.93	43.29
27 August	59.09	53.98	45.71	43.38
28 August	59.92	55.50	45.03	42.89

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 28 <sup>th</sup> August 2020	Week Ago	Year Ago
<b>Policy Interest Rates</b>			
Standing Deposit Facility Rate	4.50	4.50	7.00
Standing Lending Facility Rate	5.50	5.50	8.00
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	4.53	4.53	7.34
<b>Treasury Bill Yields (Primary Market)</b>			
91-Day	4.56	4.59	7.63
182-Day	4.68	4.71	7.70
364-Day	4.89	4.90	8.22
<b>Licensed Commercial Banks</b>			
Average Weighted Prime Lending Rate (AWPR)	6.66	6.98	10.82
	Jul-20	Month Ago	Year Ago
Savings Deposits	0.20-7.00	0.25-7.00	0.20-7.00
One Year Fixed Deposits	1.60-15.00	2.00-15.00	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
<b>National Savings Bank (NSB)</b>			
	Jul-20	Month Ago	Year Ago
Savings Deposits	4.00	4.00	4.00
One Year Fixed Deposits	5.75	7.25	9.83
<b>Treasury Bond Auction</b>			
	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 28 <sup>th</sup> Aug. 2020	Week Ago	Bank wise- AWPR	Week ending 28 <sup>th</sup> Aug. 2020	Week Ago
Bank of Ceylon	7.85	7.97	HSBC	6.58	6.59
People's Bank <sup>(a)</sup>	7.40	7.40	Standard Chartered Bank	7.07	6.41
Hatton National Bank	6.93	7.16	Citi Bank	6.44	5.12
Commercial Bank of Ceylon	6.19	6.61	Deutsche Bank	5.97	6.90
Sampath Bank	6.00	7.13	Habib Bank <sup>(a)</sup>	7.79	7.79
Seylan Bank	8.11	7.62	Indian Bank	9.00	8.67
Union Bank of Colombo	9.12	9.08	Indian Overseas Bank	8.29	8.79
Pan Asia Banking Corporation	10.50	10.50	MCB Bank	8.76	8.40
Nations Trust Bank	6.77	7.49	State Bank of India	6.37	6.37
DFCC Bank	7.61	7.38	Public Bank	9.23	8.36
NDB Bank	6.77	7.37	ICICI Bank <sup>(b)</sup>	-	-
Amana Bank <sup>(a)</sup>	8.50	8.50	Axis Bank <sup>(b)</sup>	-	-
Cargills Bank	10.48	10.50			

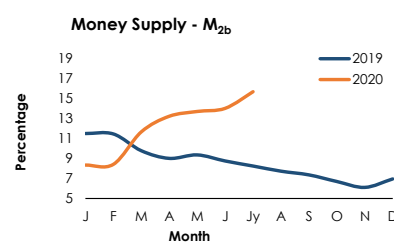
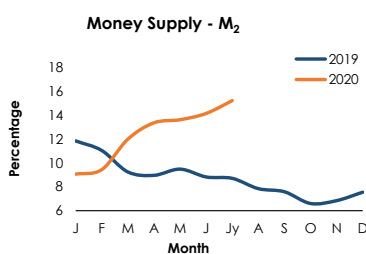
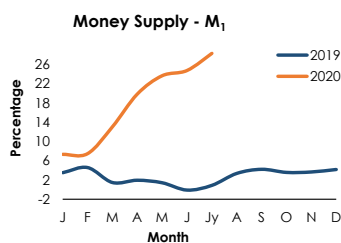
(a) The bank has not granted loans during this week to prime customers, hence the latest available rate has been provided.

(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

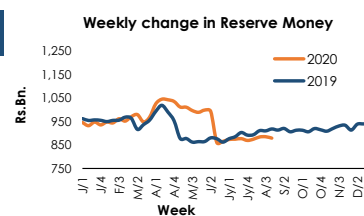
Item	Rs. bn			Annual Change (%)		
	2020 July <sup>(a)</sup>	Month Ago	Year Ago <sup>(b)</sup>	2020 July <sup>(a)</sup>	Month Ago	Year Ago <sup>(b)</sup>
Reserve Money	878.8	869.0	888.4	(1.1)	(0.6)	(11.3)
M <sub>1</sub>	1,024.6	1,001.9	798.7	28.3	24.7	0.9
M <sub>2</sub>	7,717.8	7,604.1	6,697.4	15.2	14.2	8.7
M <sub>2b</sub>	8,507.4	8,364.7	7,355.4	15.7	14.0	8.2
Net Foreign Assets of the Banking System <sup>(c)</sup>	(1.8)	23.8	114.0	(101.6)	(78.1)	(33.5)
Monetary Authorities	785.2	824.6	823.8	(4.7)	2.1	(8.2)
Commercial Banks	(787.0)	(800.8)	(709.8)	(10.9)	(14.5)	2.2
Domestic Banking Units (DBUs)	(406.3)	(376.5)	(342.9)	(18.5)	(22.6)	(2.1)
Offshore Banking Units (OBUs)	(380.7)	(424.4)	(366.9)	(3.8)	(8.2)	5.9
Net Domestic Assets of the Banking System <sup>(c)</sup>	8,509.2	8,340.9	7,241.4	17.5	15.4	9.3
Net Credit to the Government	3,734.0	3,562.0	2,704.1	38.1	33.5	21.4
Monetary Authorities	550.0	556.7	345.8	59.0	62.3	34.5
Commercial Banks	3,184.0	3,005.3	2,358.3	35.0	29.3	19.7
DBUs	2,753.2	2,561.7	1,965.0	40.1	32.3	21.5
OBUs	430.9	443.6	393.3	9.5	13.9	11.5
Credit to Public Corporations	982.6	951.3	729.3	34.7	30.3	14.6
DBUs	557.0	534.1	462.1	20.5	18.5	16.6
OBUs	425.6	417.2	267.2	59.3	49.3	11.3
Credit to the Private Sector	5,830.4	5,834.0	5,594.4	4.2	4.3	7.5
DBUs	5,386.3	5,388.2	5,181.8	3.9	3.9	7.2
OBUs	444.1	445.8	412.6	7.6	8.5	12.0
Other Items (Net)	(2,037.8)	(2,006.3)	(1,786.3)	(14.1)	(13.7)	(23.9)

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



## 2.3 Weekly change in Reserve Money

Item	27 <sup>th</sup> August 2020	20 <sup>th</sup> August 2020	Change
Reserve Money (Rs.Mn.)	878,989.46	884,815.02	(5,825.56)



## 2.4 Money Market Activity (Overnight)

Item	24 <sup>th</sup> August 2020	25 <sup>th</sup> August 2020	26 <sup>th</sup> August 2020	27 <sup>th</sup> August 2020	28 <sup>th</sup> August 2020
Call Money Market					
Weighted Average Rate (% p.a.)	4.53	4.53	4.53	4.53	4.53
Gross Volume (Rs. Mn)	1,600	2,100	1,500	1,500	1,500
Repo Market					
Weighted Average Rate (% p.a.)	4.54	4.54	4.54	4.53	4.54
Gross Volume (Rs. Mn)	7,506	8,800	9,291	9,951	5,428

## 2.5 CBSL Securites Portfolio

Item	24 <sup>th</sup> August 2020	25 <sup>th</sup> August 2020	26 <sup>th</sup> August 2020	27 <sup>th</sup> August 2020	28 <sup>th</sup> August 2020
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	302,874.47	302,874.47	302,874.47	302,874.47	293,874.47
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	303,057.43	303,143.55	303,182.90	303,218.00	294,267.30



## 2.6 Open Market Operations

Item	24 <sup>th</sup> August 2020	25 <sup>th</sup> August 2020	26 <sup>th</sup> August 2020	27 <sup>th</sup> August 2020	28 <sup>st</sup> August 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)	189.184	191.089	197.512	201.054	193.041
Standing Lending Facility (Rs. bn)	0.000	0.000	0.000	0.000	0.000
<b>Total Overnight Market Liquidity (Rs. bn)</b>	189.184	191.089	197.512	201.054	193.041
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	189.184	191.089	197.512	201.054	193.041

\*\* 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	2020	2019
	End June <sup>(b)</sup>	End May	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

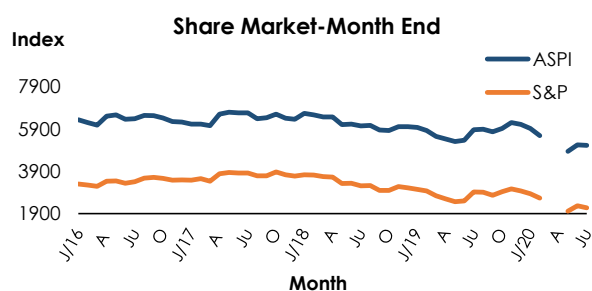
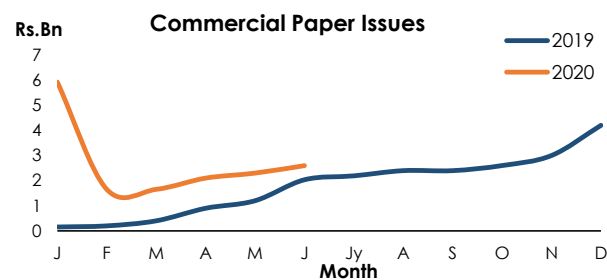
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

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

Item (Rs. bn.)	2020	2020	2019
	End June <sup>(b)</sup>	End May	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

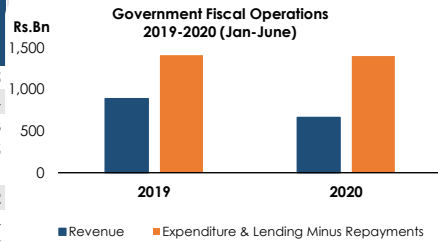
Item	Week Ending	Week Ending	Year Ago
	28 <sup>th</sup> August 2020	21 <sup>st</sup> August 2020	
All Share Price Index (1985 = 100) (ASPI)	5,320.87	5,382.38	5,889.90
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,360.38	2,394.18	2,908.40
Average Daily Turnover (Rs. mn)	1,743.12	2,212.71	651.70
Market Capitalisation (Rs.bn)	2,312.51	2,533.14	2,780.50
Foreign Purchases (Rs. mn)	11.80	72.62	157.60
Foreign Sales (Rs. mn)	364.67	147.31	263.70
Net Foreign Purchases (Rs. mn)	(352.87)	(74.69)	(106.10)

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

Item	2019 Jan-June	2020 Jan-June <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>888.6</b>	<b>665.5</b>
Revenue	888.0	663.4
Tax	811.6	580.8
Non tax	76.4	82.5
Grants	0.6	2.1
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>1,410.3</b>	<b>1,401.2</b>
Recurrent	1,120.3	1,237.4
Capital & Lending Minus Repayments	290.0	163.7

(a) Provisional

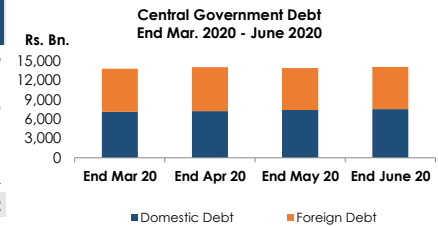


## 3.2 Outstanding Central Government Debt (Rs.Bn)

Item	End 2019	End June 2020 <sup>(a)</sup>
Total domestic debt	6,629.1	7,530.8
of which		
Treasury bills	873.9	1,140.6
Treasury bonds	4,606.2	5,014.9
Rupee loans	24.1	24.1
Total foreign debt	6,402.4	6,521.4
<b>Total outstanding govt. debt</b>	<b>13,031.5</b>	<b>14,052.2</b>

(a) Provisional

Sources : Ministry of Finance, Central Bank of Sri Lanka



## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 26<sup>th</sup> August 2020

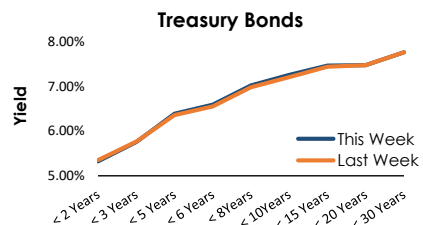
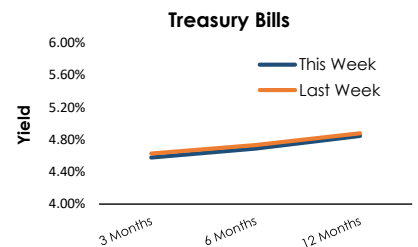
Security	Maturity	Primary Market <sup>(a)</sup>		Secondary Market <sup>(b)</sup>			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Days	4.56%	4.59%	4.62%	4.54%	4.58%	4.63%
	182 Days	4.68%	4.71%	4.74%	4.64%	4.69%	4.73%
	364 Days	4.89%	4.90%	4.90%	4.79%	4.85%	4.88%
Treasury Bonds	< 2 Years	-	-	5.39%	5.25%	5.32%	5.35%
	< 3 Years	-	-	5.80%	5.70%	5.75%	5.76%
	< 5 Years	-	-	6.45%	6.32%	6.38%	6.35%
	< 6 Years	-	-	6.66%	6.52%	6.59%	6.55%
	< 8 Years	-	-	7.08%	6.95%	7.02%	6.98%
	< 10 Years	-	-	7.32%	7.18%	7.25%	7.20%
	< 15 Years	-	-	7.55%	7.37%	7.46%	7.44%
	< 20 Years	-	-	7.66%	7.28%	7.47%	7.47%
	< 30 Years	-	-	7.87%	7.64%	7.76%	7.76%

(a) Primary market transactions during the week ending 26<sup>th</sup> August 2020

(b) Average of the secondary market quotes

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

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	04-Oct-20	6.250%	25.02%	23.00%
	27-Jul-21	6.250%	11.85%	13.10%
	18-Jan-22	5.750%	10.80%	12.19%
	25-Jul-22	5.875%	10.77%	11.69%
	18-Apr-23	5.750%	10.16%	11.17%
	14-Mar-24	6.850%	10.58%	11.51%
	28-Jun-24	6.350%	9.91%	10.84%
	03-Jun-25	6.125%	9.73%	10.52%
	03-Nov-25	6.850%	10.16%	11.00%
	18-Jul-26	6.825%	10.00%	10.69%
International Sovereign Bonds	11-May-27	6.200%	9.79%	10.36%
	18-Apr-28	6.750%	10.02%	10.57%
	14-Mar-29	7.850%	10.81%	11.21%
	28-Mar-30	7.550%	10.43%	10.84%



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 26<sup>th</sup> August 2020)

Item	Volume in Rs Mn	
	This Week	Last Week
<b>Outstanding Stock of Government Securities</b>		
Treasury Bills	1,157,906.88	1,141,347.88
Treasury Bonds <sup>(a)</sup>	5,161,353.13	5,161,353.13
<b>Total</b>	<b>6,319,260.01</b>	<b>6,302,701.01</b>
T-bills and T-bonds held by Foreigners	12,248.02	12,813.85
Sri Lanka Development Bonds (SLDBs)	475,038.27	469,819.36

**The outstanding stock of T-bills and T-bonds held by foreigners has decreased by 4.42 per cent during the reporting week compared to the previous week.**

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Amount Offered	40,000.00	40,000.00
Total Bids Received	76,605.00	117,277.00
Total Bids Accepted	40,000.00	40,000.00
<b>Treasury Bonds</b>		
Amount Offered	-	-
Total Bids Received	-	-
Total Bids Accepted	-	-

**The weekly T-bill auction was over subscribed by 1.9 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Outright Transaction (Sales/Purchases)	17,510.03	19,308.10
Repo Transaction (Sales/Purchases)	234,941.49	375,827.81
<b>Treasury Bonds</b>		
Outright Transaction (Sales/Purchases)	68,019.01	69,652.66
Repo Transaction (Sales/Purchases)	426,671.15	439,713.32

**The total volume of secondary market transactions in T-bills and T-bonds has decreased by 17.40 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) - 28<sup>th</sup> August 2020

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.91	4.52	99.92	4.41	0.00
1 Month	99.63	4.55	99.64	4.45	0.01
2 Month	99.25	4.59	99.26	4.49	0.02
3 Month	98.86	4.62	98.89	4.53	0.02
4 Month	98.47	4.66	98.50	4.57	0.03
5 Month	98.08	4.67	98.12	4.58	0.04
6 Month	97.67	4.73	97.72	4.63	0.05
7 Month	97.27	4.74	97.33	4.65	0.05
8 Month	96.87	4.77	96.93	4.68	0.06
9 Month	96.46	4.79	96.52	4.70	0.07
10 Month	96.03	4.83	96.10	4.74	0.07
11 Month	95.62	4.85	95.71	4.75	0.09
12 Month	95.17	4.90	95.26	4.80	0.09

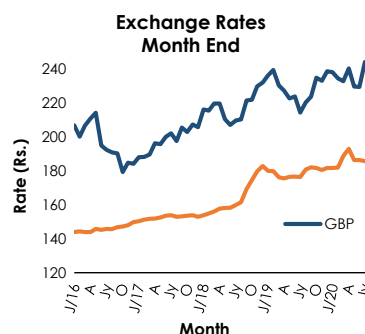
### 3.6 Two way Quotes (Treasury Bonds) - 28<sup>th</sup> August 2020

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	109	101.38	4.73	101.42	4.59	0.04
10.75%2021A	5	01-Mar-21	185	102.98	4.78	103.04	4.66	0.06
09.00%2021A	8	01-May-21	246	102.72	4.85	102.80	4.73	0.08
11.00%2021A	7	01-Aug-21	338	105.47	4.88	105.58	4.77	0.11
09.45%2021A	7	15-Oct-21	413	104.82	5.00	104.95	4.89	0.12
11.50%2021A	5	15-Dec-21	474	108.00	5.04	108.17	4.91	0.17
08.00%2022A	10	01-Jan-22	491	103.31	5.40	103.57	5.20	0.26
10.70%2022A	3	15-Mar-22	564	107.68	5.46	107.94	5.29	0.26
11.20%2022A	9	01-Jul-22	672	109.81	5.52	110.10	5.36	0.29
10.00%2022A	8	01-Oct-22	764	108.67	5.55	108.95	5.41	0.29
05.75%2022A	3	15-Nov-22	809	100.35	5.58	100.57	5.47	0.23
07.90%2022A	3	15-Dec-22	839	104.92	5.58	105.12	5.49	0.21
08.65%2023A	3	15-Jan-23	870	106.61	5.64	106.80	5.55	0.20
10.00%2023A	6	15-Mar-23	929	110.04	5.71	110.31	5.60	0.27
11.50%2023A	6	15-May-23	990	114.28	5.74	114.58	5.63	0.30
10.20%2023A	5	15-Jul-23	1,051	111.51	5.80	111.75	5.71	0.25
09.00%2023A	10	01-Sep-23	1,099	108.59	5.85	108.84	5.76	0.25
11.20%2023A	9	01-Sep-23	1,099	114.54	5.86	114.87	5.75	0.33
07.00%2023A	20	01-Oct-23	1,129	103.10	5.89	103.39	5.79	0.28
11.60%2023A	5	15-Dec-23	1,204	116.70	5.94	117.03	5.84	0.33
11.40%2024A	10	01-Jan-24	1,221	116.05	6.02	116.42	5.91	0.37
10.90%2024A	5	15-Mar-24	1,295	115.18	6.08	115.52	5.98	0.33
10.25%2024A	5	15-Jun-24	1,387	113.79	6.12	114.17	6.02	0.37
11.00%2024A	8	01-Aug-24	1,434	116.72	6.14	117.14	6.03	0.42
09.85%2024A	5	15-Sep-24	1,479	113.14	6.14	113.50	6.04	0.37
06.00%2024A	10	01-Dec-24	1,556	99.37	6.17	99.74	6.07	0.37
10.25%2025A	10	15-Mar-25	1,660	114.93	6.41	115.46	6.29	0.53
09.00%2025A	12	01-May-25	1,707	110.25	6.42	110.66	6.33	0.41
11.00%2025A	10	01-Aug-25	1,799	118.86	6.47	119.49	6.33	0.64
10.35%2025A	8	15-Oct-25	1,874	116.59	6.49	117.26	6.35	0.67
09.00%2026A	13	01-Feb-26	1,983	110.93	6.57	111.41	6.47	0.48
05.35%2026A	15	01-Mar-26	2,011	94.11	6.64	94.79	6.49	0.68
11.00%2026A	11	01-Jun-26	2,103	120.41	6.67	121.14	6.53	0.73
11.50%2026A	10	01-Aug-26	2,164	123.19	6.69	123.94	6.56	0.75
11.40%2027A	8	15-Jan-27	2,331	123.19	6.85	124.00	6.71	0.82
11.75%2027A	10	15-Jun-27	2,482	125.39	6.99	126.25	6.85	0.87
07.80%2027A	7	15-Aug-27	2,543	104.30	7.01	104.79	6.92	0.49
10.30%2027A	8	15-Oct-27	2,604	117.92	7.06	118.65	6.94	0.73
11.25%2027A	10	15-Dec-27	2,665	123.26	7.11	124.22	6.96	0.97
10.75%2028A	10	15-Mar-28	2,756	120.73	7.15	121.63	7.01	0.90
09.00%2028B	15	01-May-28	2,803	110.74	7.16	111.52	7.03	0.78
09.00%2028A	15	01-Jul-28	2,864	110.56	7.21	111.94	6.99	1.38
11.50%2028A	13	01-Sep-28	2,926	126.01	7.18	126.80	7.06	0.79
13.00%2029A	15	01-Jan-29	3,048	135.24	7.29	136.18	7.16	0.95
13.00%2029B	15	01-May-29	3,168	136.14	7.30	137.55	7.12	1.41
11.00%2030A	15	15-May-30	3,547	124.71	7.39	125.60	7.28	0.90
11.25%2031A	12	15-Mar-31	3,851	127.46	7.45	128.57	7.32	1.11
08.00%2032A	20	01-Jan-32	4,143	103.76	7.50	104.65	7.39	0.89
09.00%2032A	20	01-Oct-32	4,417	111.69	7.51	112.72	7.39	1.02
11.20%2033A	15	15-Jan-33	4,523	129.63	7.49	132.05	7.24	2.42
09.00%2033A	20	01-Jun-33	4,660	111.90	7.53	113.05	7.40	1.15
13.25%2033A	20	01-Jul-33	4,690	146.43	7.54	147.94	7.40	1.51
09.00%2033B	20	01-Nov-33	4,813	111.95	7.55	113.26	7.41	1.30
13.25%2034A	20	01-Jan-34	4,874	145.64	7.71	147.82	7.51	2.18
10.25%2034A	15	15-Sep-34	5,131	122.83	7.58	125.51	7.31	2.68
11.50%2035A	20	15-Mar-35	5,312	133.46	7.65	137.00	7.32	3.54
10.50%2039A	20	15-Aug-39	6,926	128.13	7.66	132.89	7.28	4.76
12.00%2041A	25	01-Jan-41	7,431	143.81	7.70	146.56	7.50	2.75
09.00%2043A	30	01-Jun-43	8,312	113.25	7.75	115.63	7.55	2.38
13.50%2044A	30	01-Jan-44	8,526	160.02	7.85	163.19	7.65	3.17
13.50%2044B	30	01-Jun-44	8,678	158.83	7.95	162.78	7.70	3.95
12.50%2045A	30	01-Mar-45	8,951	146.56	8.10	151.02	7.80	4.46

# External Sector

## 4.1 Exchange Rates

Item (Rs Per Unit) <sup>(a)</sup>	Week Ending -28 <sup>th</sup> August 2020			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	183.78	188.18	185.98	184.59	179.63
GBP	242.17	250.09	246.13	244.38	220.58
Yen	1.71	1.78	1.74	1.75	1.70
Euro	216.38	224.00	220.19	219.19	199.20
INR <sup>(1)</sup>			2.52	2.48	2.51
SDR	(As at 27 <sup>th</sup> August 2020)		263.15	261.72	246.70
Central Bank Purchases and Sales <sup>(b)</sup> (US\$ Mn. )			July 2020	Month Ago	Year Ago
Purchases			162.50	69.00	128.00
Sales			-	9.25	-



Item	Week Ending	Week Ago	Year Ago
	28 <sup>th</sup> August 2020		
Average Daily Interbank Volume (US\$ Mn.) (spot, tom and cash transactions among commercial banks)	46.43	48.46	29.44

### Forward Transactions

Forward Rates (Rs per US\$) <sup>(2)</sup>	Week Ending	Week Ago	Year Ago
	28 <sup>th</sup> August 2020		
1 Month	185.46	184.36	180.34
3 Months	185.31	184.42	181.28
Average Daily Interbank Forward Volume (US\$ Mn)	31.26	33.30	33.56
Outstanding Forward Volume (US\$ Mn) (As at 27 <sup>th</sup> August 2020)	1,825.45	1,800.98	2,055.20

(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.

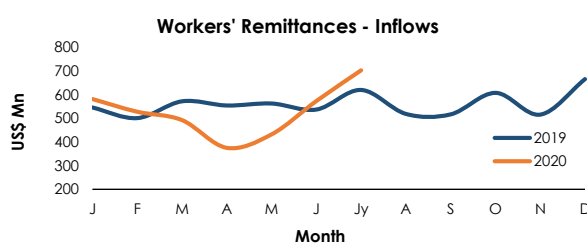
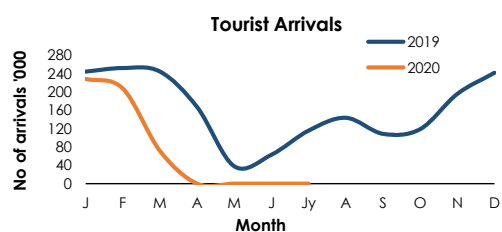
## 4.2 Tourism & Workers' Remittances

Item		2019	2020	2019	2020	% Change
		July	July <sup>(a)</sup>	Jan-Jul	Jan-Jul <sup>(a)</sup>	
Tourist Arrivals	Number	115,701	-	1,124,150	507,311	(54.9)
Earnings from Tourism	US\$ Mn.	218.1 <sup>(b)</sup>	-	2,118.8 <sup>(b)</sup>	956.2 <sup>(c)</sup>	(54.9)
	Rs.Bn.	38.4 <sup>(b)</sup>	-	377.9 <sup>(b)</sup>	174.0 <sup>(c)</sup>	(54.0)
Workers' Remittances (Inflows)	US\$ Mn.	625.7	702.1	3,895.4	3,681.7	(5.5)
	Rs.Bn.	110.1	95.1	691.6	647.2	(6.4)

(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 31<sup>st</sup> July 2020 <sup>(a)</sup>

Official Reserve Assets (US\$ Mn)	<b>7,102.0</b>
(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 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

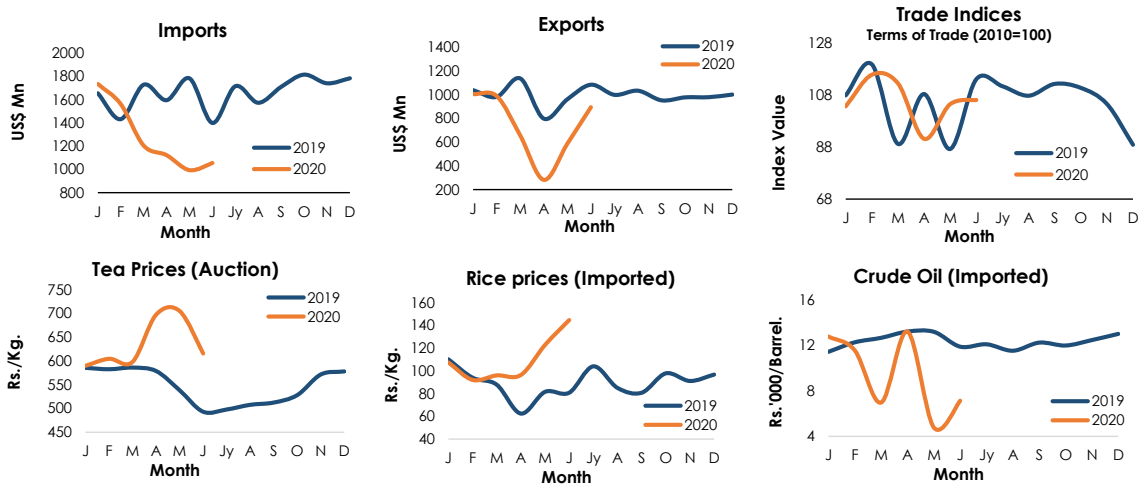
Predetermined Short-Term Net Drains on Foreign Currency Assets <sup>(b)</sup> (USD mn)				
Item	Total	Maturity breakdown (residual maturity)		
		Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits	(5,684.5)	(543.5)	(851.6)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

## 4.5 External Trade

Item	USD Mn			Rs Mn		
	Jan-June 2020 <sup>(a)</sup>	Jan-June 2019	% Change	Jan-June 2020 <sup>(a)</sup>	Jan-June 2019	% Change
<b>Exports</b>	<b>4,412.8</b>	<b>5,999.2</b>	<b>(26.4)</b>	<b>814,209.7</b>	<b>1,067,775.0</b>	<b>(23.7)</b>
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)
<b>Imports</b>	<b>7,674.6</b>	<b>9,596.0</b>	<b>(20.0)</b>	<b>1,421,186.4</b>	<b>1,706,862.8</b>	<b>(16.7)</b>
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
<b>Trade Balance</b>	<b>(3,261.8)</b>	<b>(3,596.8)</b>	<b>-</b>	<b>(606,976.6)</b>	<b>(639,087.9)</b>	<b>-</b>

(a) Provisional



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

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

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

## 4.7 Commodity Prices

Item	2020 June <sup>(a)</sup>	2019 June	% Change	2020 June <sup>(a)</sup>	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
Crude Oil	US\$ / Barrel			Rs / Barrel		
	38.35	67.29	(43.02)	7,130.80	11,883.44	(39.99)

(a) Provisional