

Weekly Economic Indicators

25th September 2020



Highlights of the Week

Real Sector

NCPI based headline inflation (Y-o-Y) increased to 6.2 per cent in August 2020 from 6.1 per cent in July 2020, driven by the monthly increases in prices of items in both Food and Non-food categories. Meanwhile, Food inflation (Y-o-Y) and Non-food inflation (Y-o-Y) recorded at 13.2 per cent and 1.1 per cent, respectively, in August 2020.

During the period under review (19.09.2020 to 25.09.2020), crude oil prices broadly showed a declining trend. Crude oil prices declined mainly due to the potential return of oil output from Libiya and the risks to global demand amidst rising COVID-19 cases. However, at the end of the week, oil prices increased due to a decline in U.S crude inventories in the last week. Overall, Brent and WTI prices declined by US dollars 1.13 per barrel and US dollars 0.67 per barrel, respectively, during the period.

Monetary Sector

Weekly AWPR for the week ending 25th September 2020 increased by 20 bps to 6.45 per cent compared to the previous week.

Broad money (M2b) expanded by 17.5 per cent on a Y-o-Y basis, in August 2020. Net Credit to the Government from the banking system increased by Rs. 47.2 bn in August 2020. Outstanding credit to public corporations increased by Rs. 40.3 bn in August 2020. Outstanding credit extended to the private sector increased by Rs. 78.3 bn in August 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.188.968 bn by end of this week, compared to a surplus of Rs.157.066 bn by the end of last week.

By 25th September 2020, the All Share Price Index (ASPI) increased by 2.42 per cent to 5,859.04 points and the S&P SL 20 Index decreased by 1.21 per cent to 2,482.08 points, compared to the index values of last week.

Fiscal Sector

During the first seven months of 2020, government revenue declined to Rs.763.2 bn from Rs.1,031.9 bn recorded in the corresponding period of 2019.

During the same period, total expenditure and net lending declined to Rs.1,637.9 bn from Rs.1,717.1 bn recorded in the corresponding period of 2019.

In nominal terms, overall budget deficit increased to Rs.872.6 bn during the first seven months of 2020 from Rs.684.1 bn recorded in the corresponding period of the previous year.

In nominal terms, domestic financing increased to Rs.1,067.0 bn in the first seven months of 2020 compared to Rs.571.4 bn in the corresponding period of 2019, while foreign financing recorded a net repayment of Rs.194.5 bn during the first seven months of 2020 compared to a net borrowing of Rs.112.7 bn recorded in the corresponding period of 2019.

In nominal terms, outstanding central government debt increased to Rs. 14,261.0 bn by end of July 2020 from Rs. 13,031.5 bn as at end 2019. Total outstanding domestic debt increased by 16.3 per cent to Rs. 7,708.0 bn, and the rupee value of total outstanding foreign debt increased by 2.4 per cent to Rs. 6,553.1 bn by end July 2020.

External Sector

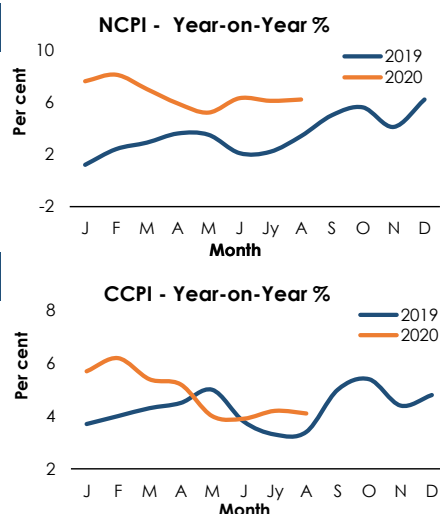
During the year up to 25th September 2020 the Sri Lankan rupee depreciated against the US dollar (1.8 per cent). Given the cross currency exchange rate movements, the Sri Lankan rupee appreciated against the Indian rupee (1.7 per cent) and pound sterling (1.0 per cent) while depreciating against the the Euro (5.7 per cent) and the Japanese yen (4.7 per cent) during this period.

Real Sector

1.1 Price Indices

NCPI(2013=100)	August 2020	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	137.8	137.3	129.7
Monthly Change %	0.4	0.0	0.2
Annual Average Change %	6.1	5.9	2.0
Year - on - Year Change %	6.2	6.1	3.4
National Consumer Price Index (NCPI) - Core	139.9	139.4	133.7
Annual Average Change %	4.4	4.5	5.0
Year - on - Year Change %	4.6	4.5	5.9

CCPI(2013=100)	Aug 2020	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	135.4	135.4	130.1
Monthly Change %	0.0	0.1	0.1
Annual Average Change %	4.8	4.8	3.8
Year - on - Year Change %	4.1	4.2	3.4
Colombo Consumer Price Index (CCPI) - Core	138.9	138.9	134.6
Annual Average Change %	3.8	4.0	5.0
Year - on - Year Change %	3.2	3.2	5.6



Source: Department of Census and Statistics

1.2 Prices

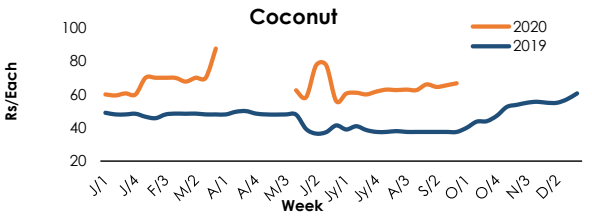
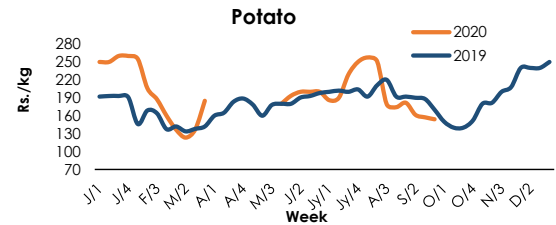
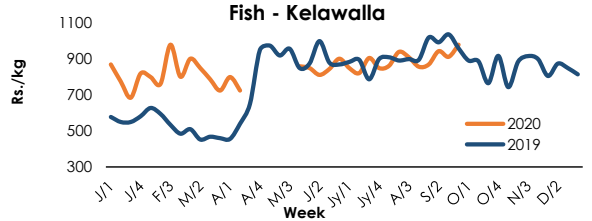
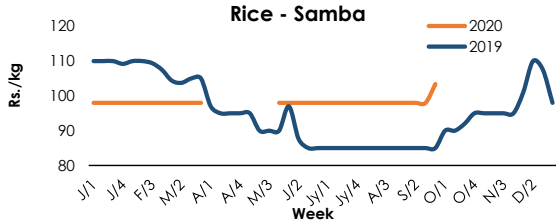
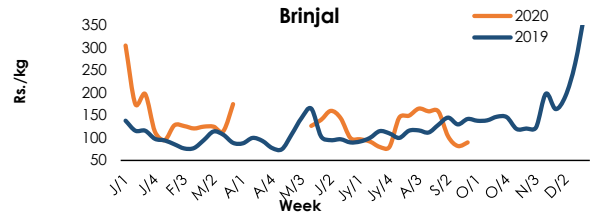
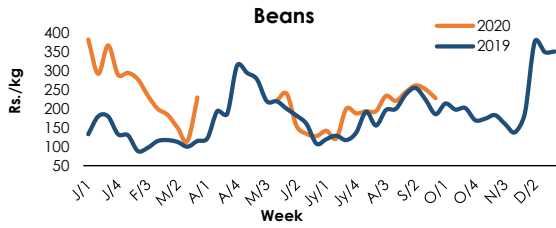
1.2.1 Pettah Market

Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
Rice								
Samba	96.00	96.00	96.00	80.00	103.40	98.00	98.00	85.00
Kekulu (Red)	88.00	88.00	89.00	72.00	93.00	93.00	93.00	80.00
Vegetables								
Beans	188.00	212.00	193.50	153.00	228.00	251.33	230.00	194.00
Cabbage	71.00	80.67	130.00	70.00	116.00	128.67	166.00	100.00
Carrot	148.67	110.93	103.00	71.00	190.00	149.00	144.00	108.00
Tomato	134.00	113.27	50.67	94.00	169.33	151.00	84.33	132.00
Pumpkin	109.00	127.33	124.00	58.50	141.00	159.00	163.00	100.00
Snake Gourd	143.00	140.00	102.00	74.00	185.33	172.00	140.00	127.00
Brinjal	51.00	45.93	129.00	98.00	90.00	82.00	169.00	138.00
Other Foods								
Red-Onion (Local)	171.00	162.60	124.10	110.67	203.93	199.67	166.10	130.00
Big-Onion (Imported)	167.67	156.07	97.10	152.00	196.00	188.33	122.00	173.50
Potato (Local)	123.40	127.63	147.00	140.00	154.00	157.33	176.00	180.00
Dried Chillie (Imported)	410.00	410.00	380.00	380.00	450.00	450.00	420.00	420.00
Dhal (Indian)	138.00	138.00	135.00	105.00	150.00	150.00	145.00	120.00
Egg (White)	16.50	16.50	21.70	18.50	17.50	17.50	22.70	19.50
Coconut (Each)	n.a.	n.a.	n.a.	32.00	66.70	65.50	62.70	37.50
Green Chillie	194.00	147.00	131.00	196.00	252.00	216.00	174.00	252.00
Lime	45.00	45.00	61.00	216.00	75.00	72.00	96.00	260.00
Fish ^(a)								
Kelawalla	670.00	612.50	586.00	730.00	980.00	912.50	880.00	990.00
Balaya	400.00	432.50	314.00	404.00	525.00	532.50	414.00	504.00
Salaya	190.00	180.00	196.00	248.00	230.00	217.50	240.00	288.00
Hurulla	375.00	405.00	460.00	n.a.	472.50	505.00	560.00	n.a.

(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	98.00	100.00
Kekulu (Red)	90.00	92.00
Vegetables		
Beans	197.00	217.00
Cabbage	62.50	82.50
Carrot	141.00	161.00
Tomato	127.00	147.00
Pumpkin	72.70	90.70
Snake Gourd	107.50	127.50
Brinjal	46.70	66.70
Ash-Plantain	95.50	115.50
Other Foods		
Red Onion (Local)	159.60	169.60
Big Onion (Imported)	125.60	135.60
Potato (Local)	119.83	129.83
Dried Chillie (Imported)	417.20	427.20
Coconut (Each)	67.70	72.70

1.2.4 Marandagahamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	103.00	99.10	95.30	85.30
Kekulu (White)	87.00	87.30	84.40	81.50
Kekulu (Red)	91.00	90.10	87.30	74.30
Nadu	90.60	90.30	86.50	85.20

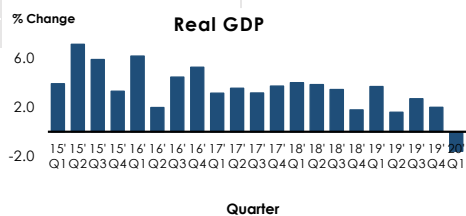
1.2.3 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
Rice		
Samba	98.00	98.00
Kekulu (Red)	93.00	93.00
Vegetables		
Beans	276.00	276.00
Cabbage	160.00	160.00
Carrot	200.00	176.00
Tomato	192.00	180.00
Pumpkin	172.00	188.00
Snake Gourd	216.00	180.00
Brinjal	104.00	116.00
Ash-Plantain	168.00	168.00
Other Foods		
Red-Onion (Local)	248.00	240.00
Big-Onion (Imported)	200.00	172.00
Potato (Local)	180.00	180.00
Potato (Imported)	140.00	140.00
Dried Chillie (Imported)	480.00	480.00
Dhal	144.00	140.00
Sugar (White)	130.00	130.00
Egg (White)(Each)	19.50	20.60
Coconut (Each)	74.00	72.50
Green Chillie	288.00	244.00
Fish		
Kelawalla	1,100.00	1,100.00
Balaya	372.00	404.00
Salaya	270.00	266.00
Hurulla	558.00	600.00

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

Item	Annual		1 st Qtr		% Change
	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



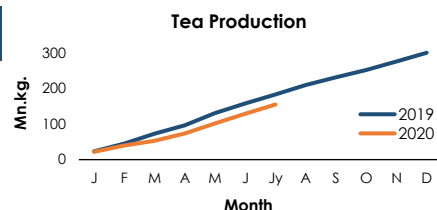
Source: Department of Census and Statistics

1.4 Agricultural Production

Item	Unit	2020 Jan-July ^(a)	2019 Jan-July ^(b)	%Change
Tea	(Mn kg)	154.9	184.8	(16.2)
Rubber	(Mn kg)	44.0	48.2	(8.7)
Coconut	(Mn Nuts)	1,622.0	1,842.6	(12.0)

(a) Provisional

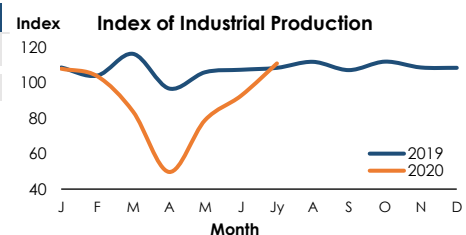
(b) Revised



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

Item	July		% Change
	2019 ^(b)	2020 ^(c)	
Index of Industrial Production (IIP)	108.6	111.1	2.4
Food products	103.3	117.5	13.7
Wearing apparel	113.3	93.8	(17.2)
Other non-metallic mineral products	128.0	131.9	3.0
Coke and refined petroleum products	116.1	97.7	(15.8)
Rubber and plastic products	100.8	98.5	(2.2)
Chemicals and chemical products	103.0	120.1	16.6
Beverages	93.6	123.9	32.4

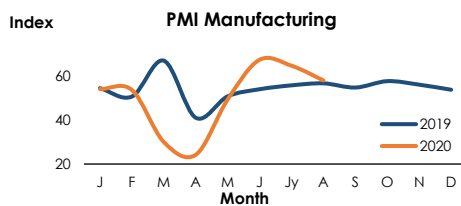
(a) Major 7 sub divisions (b) Revised (c) Provisional



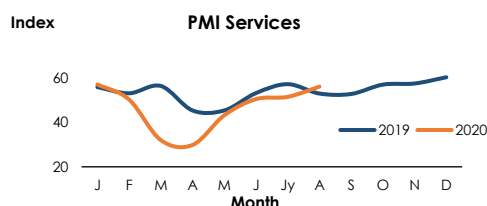
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Aug 2020	July 2020	Aug 2019	July 2019
Index	57.9	64.6	56.6	55.7



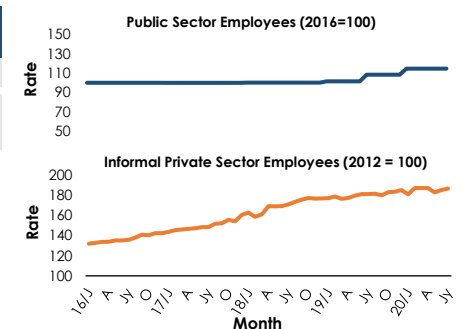
Month/Year	PMI Services			
	Aug 2020	July 2020	Aug 2019	July 2019
Index	56.0	51.4	52.9	57.1



1.7 Wages and Employment

1.7.1 Wage Rate Indices

Item	2020 July	2019 July	% Change
Public Sector Employees (2016 = 100)	114.6	108.4	5.7
Informal Private Sector Employees (2012 = 100)	186.3	180.7	3.1
Agriculture	195.5	188.0	4.0
Industry	185.5	183.2	1.3
Services	183.1	175.2	4.5



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

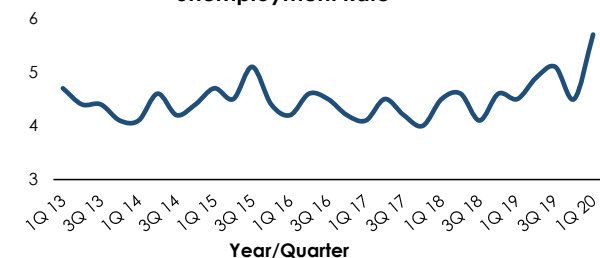
(a) The working age population aged 15 and above

Source: Department of Census and Statistics

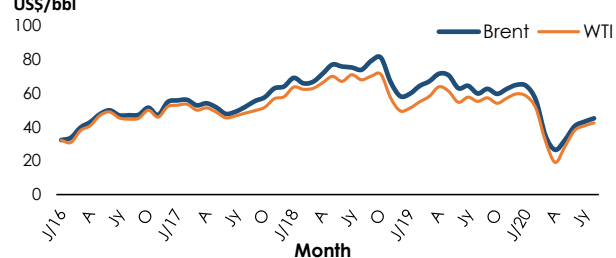
(b) Provisional

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

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) ^(*)	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	46.23
August	59.76	55.10	64.78	45.07	42.40	47.74
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	
19 September	63.64	58.11	-	-
20 September	64.94	58.83	-	-
21 September	-	-	43.15	41.08
22 September	-	-	41.65	39.63
23 September	65.07	58.78	41.48	39.59
24 September	64.49	58.40	41.40	39.46
25 September	62.64	56.90	42.02	40.41

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 25 th Sep. 2020	Week Ago	Year Ago
Policy Interest Rates			
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)	4.52	4.52	7.41
Treasury Bill Yields (Primary Market)			
91-Day	4.51	4.51	7.62
182-Day	4.64	4.64	7.75
364-Day	4.88	4.88	8.41
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	6.45	6.25	10.56
	Aug-20	Month Ago	Year Ago
Savings Deposits	0.20-7.00	0.20-7.00	0.20-7.00
One Year Fixed Deposits	2.00-15.00	1.60-15.00	1.00-15.00
	Sep-20	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	6.44	6.74	8.51
Average Weighted Fixed Deposit Rate (AWFDR)	7.90	8.26	10.46
	Aug-20	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	5.49	5.78	8.40
Average Weighted New Fixed Deposit Rate (AWNDR)	5.66	5.96	8.67
	Aug-20	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	11.84	12.29	14.04
Average Weighted New Lending Rate (AWNLR)	9.12	9.85	13.84
National Savings Bank (NSB)			
	Aug-20	Month Ago	Year Ago
Savings Deposits	3.50	4.00	4.00
One Year Fixed Deposits	5.75	5.75	9.83
Treasury Bond Auction			
	03 Yrs 01 Mon 11 th Sep. 2020	05 Yrs 05 Mon 11 th Sep. 2020	07 Yrs 10 Mon 11 th Sep. 2020
Coupon rate	7.00	9.00	9.00
Weighted Average Yield	5.72	6.57	7.07

Bank wise- AWPR	Week ending 25 th Sep. 2020	Week Ago	Bank wise- AWPR	Week ending 25 th Sep. 2020	Week Ago
Bank of Ceylon	7.53	7.61	HSBC	6.84	6.71
People's Bank ^(a)	6.65	6.65	Standard Chartered Bank	6.55	6.40
Hatton National Bank	6.35	5.67	Citi Bank	6.42	6.29
Commercial Bank of Ceylon	5.93	5.91	Deutsche Bank	6.29	5.63
Sampath Bank	6.01	7.82	Habib Bank ^(a)	7.79	7.79
Seylan Bank	8.42	8.38	Indian Bank	8.22	10.01
Union Bank of Colombo	6.57	9.28	Indian Overseas Bank ^(a)	8.01	8.01
Pan Asia Banking Corporation ^(a)	10.01	10.01	MCB Bank	7.09	7.38
Nations Trust Bank	6.39	7.16	State Bank of India	5.44	5.54
DFCC Bank	6.79	6.97	Public Bank ^(a)	8.32	8.32
NDB Bank	6.12	6.20	ICICI Bank ^(b)	-	-
Amana Bank ^(a)	7.75	7.75	Axis Bank ^(b)	-	-
Cargills Bank ^(a)	10.48	10.48			

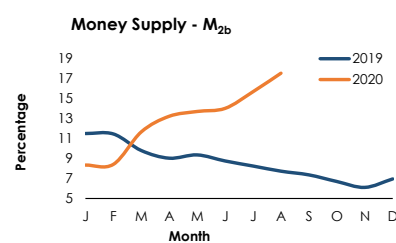
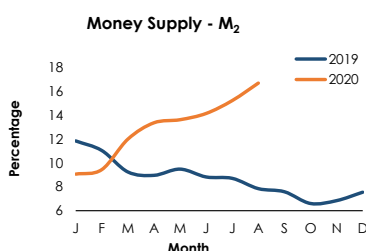
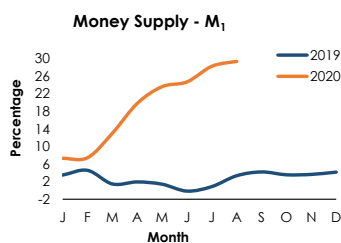
(a) The bank has not granted loans during this week to prime customers, hence the latest available rate has been provided.

(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

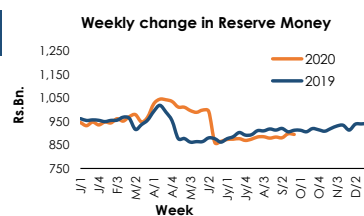
Item	Rs. bn			Annual Change (%)		
	2020 Aug ^(a)	Month Ago	Year Ago ^(b)	2020 Aug ^(a)	Month Ago	Year Ago ^(b)
Reserve Money	879.8	878.8	913.4	(3.7)	(1.1)	(9.1)
M ₁	1,058.5	1,024.6	818.1	29.4	28.3	3.4
M ₂	7,858.4	7,717.8	6,733.7	16.7	15.2	7.8
M _{2b}	8,692.0	8,507.4	7,396.9	17.5	15.7	7.7
Net Foreign Assets of the Banking System ^(c)	31.7	(1.8)	111.4	(71.6)	(101.6)	(33.3)
Monetary Authorities	822.4	785.2	848.4	(3.1)	(4.7)	(5.9)
Commercial Banks	(790.8)	(787.0)	(737.1)	(7.3)	(10.9)	(0.3)
Domestic Banking Units (DBUs)	(435.6)	(406.3)	(343.8)	(26.7)	(18.5)	(9.5)
Offshore Banking Units (OBUs)	(355.2)	(380.7)	(393.3)	9.7	(3.8)	6.5
Net Domestic Assets of the Banking System ^(c)	8,660.3	8,509.2	7,285.5	18.9	17.5	8.7
Net Credit to the Government	3,781.2	3,734.0	2,752.0	37.4	38.1	21.1
Monetary Authorities	534.6	550.0	350.6	52.5	59.0	42.3
Commercial Banks	3,246.6	3,184.0	2,401.4	35.2	35.0	18.5
DBUs	2,803.7	2,753.2	1,988.4	41.0	40.1	19.2
OBUs	442.9	430.9	413.1	7.2	9.5	15.6
Credit to Public Corporations	1,022.9	982.6	746.9	37.0	34.7	16.8
DBUs	581.1	557.0	460.7	26.2	20.5	15.2
OBUs	441.8	425.6	286.2	54.4	59.3	19.4
Credit to the Private Sector	5,908.7	5,830.4	5,616.5	5.2	4.2	7.0
DBUs	5,465.3	5,386.3	5,206.0	5.0	3.9	6.8
OBUs	443.4	444.1	410.5	8.0	7.6	9.8
Other Items (Net)	(2,052.5)	(2,037.8)	(1,829.8)	(12.2)	(14.1)	(25.3)

(a) Provisional (b) Revised (c) In relation to M_{2b}



2.3 Weekly change in Reserve Money

Item	24 th Sep. 2020	17 th Sep. 2020	Change
Reserve Money (Rs.Mn.)	897,387.26	880,404.47	16,982.78



2.4 Money Market Activity (Overnight)

Item	21 st Sep. 2020	22 nd Sep. 2020	23 rd Sep. 2020	24 th Sep. 2020	25 th Sep. 2020
Call Money Market					
Weighted Average Rate (% p.a.)	4.52	4.52	4.52	4.52	4.52
Gross Volume (Rs. Mn)	11,950	17,400	16,900	16,800	9,500
Repo Market					
Weighted Average Rate (% p.a.)	4.61	4.60	4.66	4.64	4.57
Gross Volume (Rs. Mn)	10,690	13,053	9,482	10,497	10,012

2.5 CBSL Securites Portfolio

Item	21 st Sep. 2020	22 nd Sep. 2020	23 rd Sep. 2020	24 th Sep. 2020	25 th Sep. 2020
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	305,218.41	305,218.41	305,218.41	305,218.41	322,056.41
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	305,147.61	305,198.35	305,236.97	305,280.25	321,374.73

2.6 Open Market Operations

Item	21 st Sep. 2020	22 nd Sep. 2020	23 rd Sep. 2020	24 th Sep. 2020	25 th Sep. 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)					20.000
Settlement Date					28.09.2020
Maturity Date					12.10.2020
Tenure (No. of Days)					14
Bids Received (Rs. bn)					0.000
Amount Accepted (Rs. bn)					0.000
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)					5.000
Settlement Date					28.09.2020
Maturity Date					12.10.2020
Tenure (No. of Days)					14
Bids Received (Rs. bn)					7.055
Amount Accepted (Rs. bn)					5.000
Minimum Accepted Rate (% p.a.)					4.90
Maximum Accepted Rate (% p.a.)					4.95
Weighted Average Yield Rate (% p.a.)					4.93
Standing Facility					
Standing Deposit Facility (Rs. bn)	160.930	160.823	167.343	165.190	188.968
Standing Lending Facility (Rs. bn)	5.338	3.162	2.449	1.720	0.000
Total Overnight Market Liquidity (Rs. bn)	155.592	157.661	164.894	163.470	188.968
Total Outstanding Market Liquidity (Rs. bn)**	155.592	157.661	164.894	163.470	188.968

** 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	2020	2019
	End July ^(b)	End Jun	End Dec
Total Number of Active Cards	1,862,864	1,826,100	1,829,927
Local (accepted only locally)	17,988	18,126	18,538
Global (accepted globally)	1,844,876	1,807,974	1,811,389
Outstanding balance (Rs.mn)	118,176	118,052	121,489
Local (accepted only locally)	32,506	32,302	31,386
Global (accepted globally)	85,670	85,750	90,103

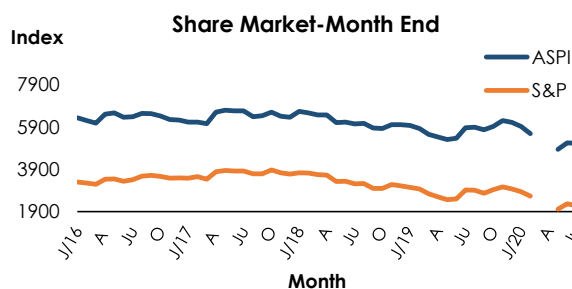
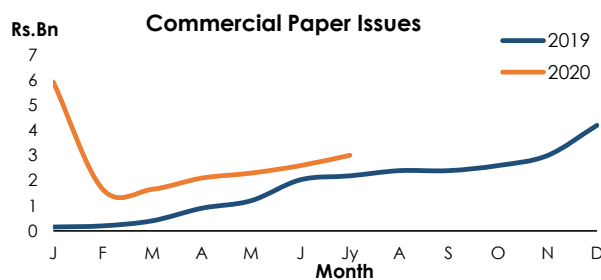
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

2.8 Commercial Paper Issues ^(a)

Item (Rs. bn.)	2020	2020	2019
	End July ^(b)	End June	End Dec
Total Issues - Cumulative	3.0	2.6	3.4
Outstanding (as at end of the period)	2.1	2.2	1.4

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

(b) Provisional



2.9 Share Market

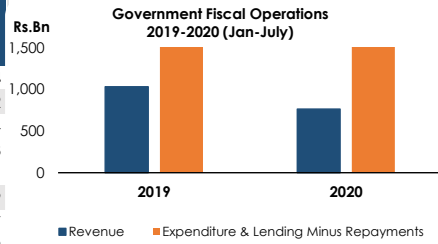
Item	Week Ending	Week Ending	Year Ago
	25 th Sep. 2020	18 th Sep. 2020	
All Share Price Index (1985 = 100) (ASPI)	5,859.04	5,720.67	5,771.70
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,482.08	2,512.40	2,764.00
Average Daily Turnover (Rs. mn)	2,695.98	3,195.89	331.50
Market Capitalisation (Rs.bn)	2,546.73	2,486.27	2,725.00
Foreign Purchases (Rs. mn)	335.26	295.53	56.70
Foreign Sales (Rs. mn)	693.24	757.14	111.16
Net Foreign Purchases (Rs. mn)	(357.98)	(461.61)	(54.56)

Fiscal Sector

3.1 Government Finance (Rs.Bn)

Item	2019 Jan-July	2020 Jan-July ^(a)
Revenue and Grants	1,033.0	765.4
Revenue	1,031.9	763.2
Tax	944.4	670.4
Non tax	87.5	92.8
Grants	1.1	2.1
Expenditure & Lending Minus Repayments	1,717.1	1,637.9
Recurrent	1,343.7	1,457.7
Capital & Lending Minus Repayments	373.4	180.2

(a) Provisional

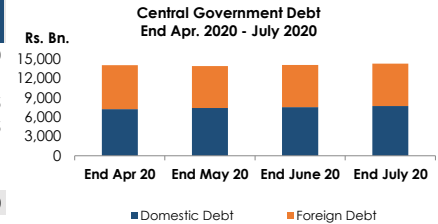


3.2 Outstanding Central Government Debt (Rs.Bn)

Item	End 2019	End July 2020 ^(a)
Total domestic debt	6,629.1	7,708.0
of which		
Treasury bills	873.9	1,149.5
Treasury bonds	4,606.2	5,118.5
Rupee loans	24.1	24.1
Total foreign debt	6,402.4	6,553.1
Total outstanding govt. debt	13,031.5	14,261.0

(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 - 23rd September 2020

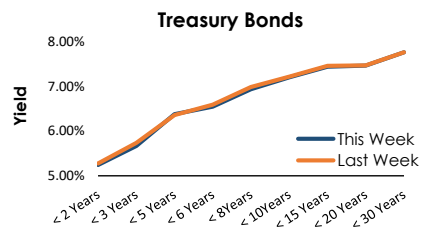
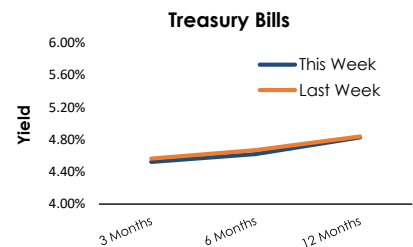
Security	Maturity	Primary Market ^(a)		Secondary Market ^(b)			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Days	4.51%	4.51%	4.58%	4.49%	4.54%	4.52%
	182 Days	4.64%	4.64%	4.68%	4.59%	4.63%	4.62%
	364 Days	4.88%	4.88%	4.87%	4.80%	4.84%	4.83%
Treasury Bonds	< 2 Years	-	-	5.33%	5.22%	5.27%	5.24%
	< 3 Years	-	5.72%	5.77%	5.67%	5.72%	5.67%
	< 5 Years	-	6.57%	6.46%	6.33%	6.40%	6.37%
	< 6 Years	-	-	6.64%	6.53%	6.58%	6.54%
	< 8 Years	-	7.07%	7.02%	6.90%	6.96%	6.93%
	< 10 Years	-	-	7.28%	7.14%	7.21%	7.20%
	< 15 Years	-	-	7.56%	7.33%	7.45%	7.43%
	< 20 Years	-	-	7.74%	7.28%	7.51%	7.46%
	< 30 Years	-	-	7.87%	7.64%	7.76%	7.76%

(a) Primary market transactions during the week ending 23rd September 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%	31.60%	41.50%
	27-Jul-21	6.250%	17.84%	12.90%
	18-Jan-22	5.750%	16.07%	11.24%
	25-Jul-22	5.875%	14.86%	11.69%
	18-Apr-23	5.750%	14.63%	11.41%
	14-Mar-24	6.850%	13.70%	11.29%
	28-Jun-24	6.350%	13.05%	10.93%
	03-Jun-25	6.125%	12.37%	10.63%
	03-Nov-25	6.850%	12.56%	10.92%
	18-Jul-26	6.825%	12.34%	10.80%
International Sovereign Bonds	11-May-27	6.200%	11.64%	10.55%
	18-Apr-28	6.750%	11.66%	10.61%
	14-Mar-29	7.850%	12.27%	11.40%
	28-Mar-30	7.550%	11.89%	10.95%



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 23rd September 2020)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	1,210,749.82	1,191,249.82
Treasury Bonds ^(a)	5,257,918.13	5,257,918.13
Total	6,468,667.95	6,449,167.95
T-bills and T-bonds held by Foreigners	13,404.69	13,504.69
Sri Lanka Development Bonds (SLDBs)	473,143.71	470,668.25

The outstanding stock of T-bills and T-bonds held by foreigners has decreased by 0.74 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	40,000.00
Total Bids Received	52,412.00	58,627.00
Total Bids Accepted	19,162.00	28,477.00
Treasury Bonds		
Amount Offered	-	100,000.00
Total Bids Received	-	153,946.00
Total Bids Accepted	-	96,565.00

The weekly T-bill auction was over subscribed by 1.3 times during the reporting week.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	14,537.71	24,177.71
Repo Transaction (Sales/Purchases)	217,604.29	188,386.01
Treasury Bonds		
Outright Transaction (Sales/Purchases)	40,464.51	96,822.99
Repo Transaction (Sales/Purchases)	414,810.91	458,258.63

The total volume of secondary market transactions in T-bills and T-bonds has decreased by 10.45 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) - 25th September 2020

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.91	4.49	99.92	4.37	0.00
1 Month	99.63	4.52	99.64	4.41	0.01
2 Month	99.25	4.56	99.27	4.45	0.02
3 Month	98.87	4.60	98.89	4.50	0.02
4 Month	98.48	4.62	98.52	4.51	0.04
5 Month	98.09	4.64	98.14	4.53	0.04
6 Month	97.69	4.69	97.74	4.59	0.05
7 Month	97.29	4.71	97.35	4.60	0.06
8 Month	96.87	4.76	96.94	4.65	0.07
9 Month	96.47	4.78	96.55	4.67	0.08
10 Month	96.05	4.81	96.13	4.71	0.08
11 Month	95.63	4.83	95.71	4.74	0.09
12 Month	95.19	4.88	95.27	4.80	0.08

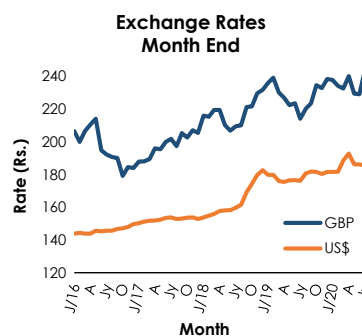
3.6 Two way Quotes (Treasury Bonds) - 25th September 2020

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	81	101.03	4.66	101.06	4.53	0.03
10.75%2021A	5	01-Mar-21	157	102.56	4.70	102.61	4.58	0.05
09.00%2021A	8	01-May-21	218	102.43	4.84	102.50	4.71	0.08
11.00%2021A	7	01-Aug-21	310	105.03	4.88	105.12	4.77	0.09
09.45%2021A	7	15-Oct-21	385	104.54	4.97	104.67	4.85	0.13
11.50%2021A	5	15-Dec-21	446	107.60	5.00	107.72	4.90	0.12
08.00%2022A	10	01-Jan-22	463	103.23	5.32	103.33	5.23	0.10
10.70%2022A	3	15-Mar-22	536	107.39	5.41	107.53	5.31	0.15
11.20%2022A	9	01-Jul-22	644	109.50	5.48	109.65	5.39	0.15
10.00%2022A	8	01-Oct-22	736	108.36	5.56	108.58	5.45	0.22
05.75%2022A	3	15-Nov-22	781	100.24	5.62	100.42	5.54	0.17
07.90%2022A	3	15-Dec-22	811	104.64	5.64	104.83	5.55	0.18
08.65%2023A	3	15-Jan-23	842	106.27	5.70	106.49	5.60	0.22
10.00%2023A	6	15-Mar-23	901	109.66	5.75	109.96	5.63	0.31
11.50%2023A	6	15-May-23	962	113.76	5.80	114.08	5.67	0.33
10.20%2023A	5	15-Jul-23	1,023	111.11	5.84	111.38	5.74	0.27
09.00%2023A	10	01-Sep-23	1,071	108.28	5.88	108.57	5.78	0.29
11.20%2023A	9	01-Sep-23	1,071	114.08	5.90	114.44	5.78	0.36
07.00%2023A	20	01-Oct-23	1,101	102.94	5.92	103.31	5.79	0.37
11.60%2023A	5	15-Dec-23	1,176	116.28	5.96	116.73	5.82	0.46
11.40%2024A	10	01-Jan-24	1,193	115.71	6.02	116.10	5.90	0.39
10.90%2024A	5	15-Mar-24	1,267	114.94	6.06	115.30	5.96	0.35
10.25%2024A	5	15-Jun-24	1,359	113.53	6.12	113.91	6.02	0.38
11.00%2024A	8	01-Aug-24	1,406	116.33	6.17	116.81	6.04	0.48
09.85%2024A	5	15-Sep-24	1,451	112.80	6.17	113.13	6.08	0.33
06.00%2024A	10	01-Dec-24	1,528	99.02	6.27	99.56	6.12	0.54
10.25%2025A	10	15-Mar-25	1,632	114.71	6.41	115.24	6.29	0.52
09.00%2025A	12	01-May-25	1,679	109.91	6.47	110.36	6.36	0.45
11.00%2025A	10	01-Aug-25	1,771	118.41	6.51	119.04	6.37	0.63
10.35%2025A	8	15-Oct-25	1,846	116.16	6.54	116.81	6.40	0.65
09.00%2026A	13	01-Feb-26	1,955	110.45	6.64	110.91	6.55	0.45
05.35%2026A	15	01-Mar-26	1,983	93.96	6.69	94.55	6.56	0.59
11.00%2026A	11	01-Jun-26	2,075	119.95	6.72	120.61	6.59	0.66
11.50%2026A	10	01-Aug-26	2,136	122.52	6.77	123.23	6.64	0.71
11.40%2027A	8	15-Jan-27	2,303	123.02	6.84	123.88	6.69	0.87
11.75%2027A	10	15-Jun-27	2,454	125.47	6.94	126.45	6.78	0.99
07.80%2027A	7	15-Aug-27	2,515	104.30	7.00	105.02	6.87	0.72
10.30%2027A	8	15-Oct-27	2,576	117.93	7.03	118.68	6.91	0.75
11.25%2027A	10	15-Dec-27	2,637	123.07	7.11	124.13	6.94	1.07
10.75%2028A	10	15-Mar-28	2,728	120.57	7.15	121.63	6.99	1.05
09.00%2028B	15	01-May-28	2,775	110.67	7.15	111.50	7.02	0.83
09.00%2028A	15	01-Jul-28	2,836	110.67	7.18	111.35	7.07	0.67
11.50%2028A	13	01-Sep-28	2,898	125.71	7.19	126.47	7.08	0.76
13.00%2029A	15	01-Jan-29	3,020	135.34	7.24	136.34	7.11	1.01
13.00%2029B	15	01-May-29	3,140	136.11	7.28	137.54	7.09	1.43
11.00%2030A	15	15-May-30	3,519	124.73	7.37	125.77	7.24	1.04
11.25%2031A	12	15-Mar-31	3,823	127.33	7.45	128.63	7.29	1.30
08.00%2032A	20	01-Jan-32	4,115	103.36	7.55	104.55	7.40	1.20
09.00%2032A	20	01-Oct-32	4,389	111.24	7.56	112.55	7.41	1.31
11.20%2033A	15	15-Jan-33	4,495	128.92	7.55	131.82	7.25	2.91
09.00%2033A	20	01-Jun-33	4,632	111.42	7.58	112.82	7.42	1.40
13.25%2033A	20	01-Jul-33	4,662	145.73	7.59	147.49	7.43	1.76
09.00%2033B	20	01-Nov-33	4,785	111.47	7.60	112.99	7.43	1.52
13.25%2034A	20	01-Jan-34	4,846	145.48	7.71	147.66	7.51	2.17
10.25%2034A	15	15-Sep-34	5,103	122.44	7.61	125.35	7.32	2.91
11.50%2035A	20	15-Mar-35	5,284	132.57	7.72	136.76	7.34	4.19
10.50%2039A	20	15-Aug-39	6,898	127.18	7.74	132.82	7.28	5.64
12.00%2041A	25	01-Jan-41	7,403	143.74	7.70	146.48	7.50	2.74
09.00%2043A	30	01-Jun-43	8,284	113.23	7.75	115.61	7.55	2.38
13.50%2044A	30	01-Jan-44	8,498	159.94	7.85	163.11	7.65	3.16
13.50%2044B	30	01-Jun-44	8,650	158.76	7.95	162.71	7.70	3.95
12.50%2045A	30	01-Mar-45	8,923	146.50	8.10	150.95	7.80	4.45

External Sector

4.1 Exchange Rates

Item	Week Ending - 25 th Sep. 2020			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	182.94	187.30	185.12	185.00	181.08
GBP	232.43	240.15	236.29	239.76	225.95
Yen	1.72	1.79	1.76	1.77	1.69
Euro	212.33	219.85	216.09	219.28	199.29
INR ⁽¹⁾			2.50	2.51	2.56
SDR	As at 24 th Sep 2020		259.90	261.43	248.01



Item	Week Ending	Week Ago	Year Ago
	25 th Sep. 2020		

Average Daily Interbank Volume (US\$ Mn.) 50.52 53.18 42.82

(spot, tom and cash transactions among commercial banks)

Forward Transactions

Forward Rates (Rs per US\$) ⁽²⁾

1 Month	185.31	184.66	181.80
3 Months	185.56	184.83	182.83

Average Daily Interbank Forward Volume (US\$ Mn) 20.62 33.77 33.43

Outstanding Forward Volume (US\$ Mn) (As at 24th Sep. 2020) 1,703.47 1,736.87 1,943.50

(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.

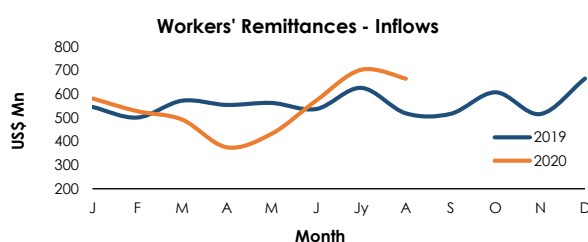
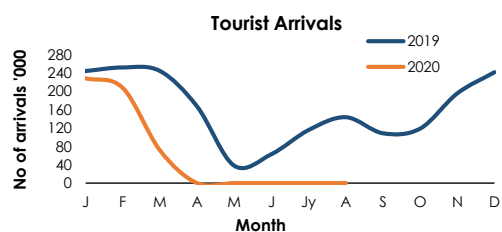
4.2 Tourism & Workers' Remittances

Item		2019	2020	2019	2020	% Change
		August	August ^(a)	Jan-Aug	Jan-Aug ^(a)	
Tourist Arrivals	Number	143,587	-	1,267,737	507,311	(60.0)
Earnings from Tourism	US\$ Mn.	270.6 ^(b)	-	2,389.4 ^(b)	956.2 ^(c)	(60.0)
	Rs.Bn.	48.2 ^(b)	-	426.0 ^(b)	174.0 ^(c)	(59.2)
Workers' Remittances (Inflows)	US\$ Mn.	518.2	664.5	4,413.6	4,346.2	(1.5)
	Rs.Bn.	92.2	122.9	783.8	805.5	2.8

(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 August 2020 ^(a)

Official Reserve Assets (US\$ Mn)	7,440.5
(1) Foreign Currency Reserves	6,941.3
(2) Reserve position in the IMF	67.9
(3) SDRs	6.4
(4) Gold	423.9
(5) Other Reserve Assets	1.1

(a) Provisional

4.4 International Reserves & Foreign Currency Liquidity as at 31st July 2020 ^(a)

Official Reserve Assets (USD mn)	
Official Reserve Assets	7,095.8
(1) Foreign currency reserves	6,600.6
(a) Securities	4,430.4
(b) Total currency and deposits with	2,170.2
(i) other national central banks, BIS and IMF	1,711.9
(ii) banks headquartered inside the reporting country of which located abroad	1.2
(iii) banks headquartered outside the reporting country	457.1
(2) Reserve position in the IMF	67.6
(3) SDRs	6.4
(4) Gold	425.6
(5) Other reserve assets	(4.4)

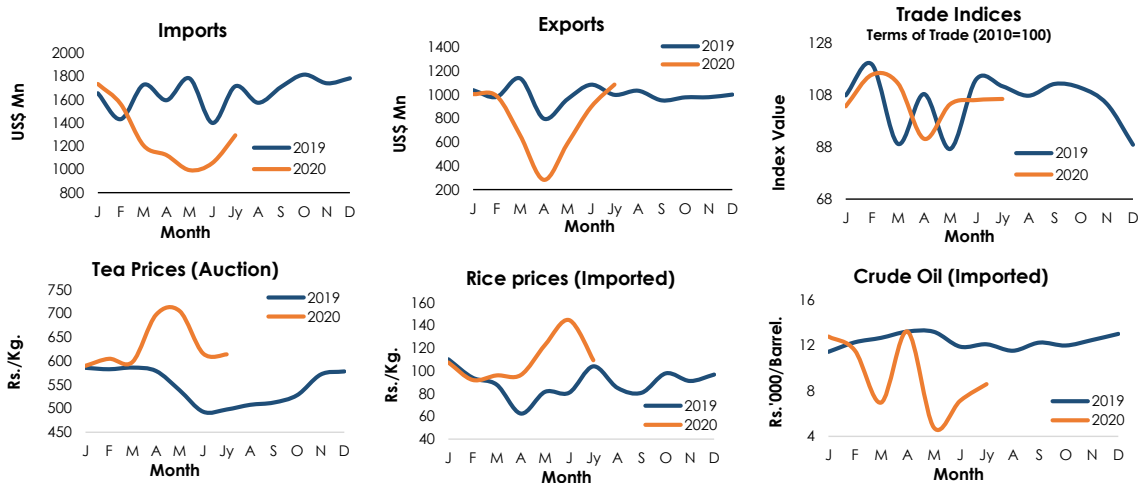
Predetermined Short-Term Net Drains on Foreign Currency Assets ^(b) (USD mn)				
Item	Total	Maturity breakdown (residual maturity)		
		Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits	(6,922.3)	(100.3)	(2,116.8)	(4,705.2)
outflows (-) Principal	(5,404.1)	(75.8)	(1,744.6)	(3,583.7)
Interest	(1,518.2)	(24.4)	(372.2)	(1,121.5)
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)	(834.0)	(12.0)	(175.0)	(647.0)
(i) Short positions ^(c)	(834.0)	(12.0)	(175.0)	(647.0)
(ii) Long positions (+)				
3. Other	(13.7)	(13.7)		
inflows related to reverse repos (+)				
other accounts payable (-)	(13.7)	(13.7)		

(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-July 2020 ^(a)	Jan-July 2019	% Change	Jan-July 2020 ^(a)	Jan-July 2019	% Change
Exports	5,497.8	6,997.7	(21.4)	1,015,859.6	1,243,507.3	(18.3)
Agricultural	1,300.1	1,450.2	(10.3)	241,115.6	257,637.2	(6.4)
Industrial	4,176.5	5,518.1	(24.3)	770,819.3	980,625.8	(21.4)
Food, Beverages and Tobacco	262.2	270.0	(2.9)	48,562.2	48,063.7	1.0
Textiles and Garments	2,413.0	3,237.0	(25.5)	445,059.4	575,241.1	(22.6)
Petroleum Products	246.2	285.0	(13.6)	45,231.9	50,592.7	(10.6)
Leather, Rubber products etc.	450.4	582.8	(22.7)	83,278.6	103,607.1	(19.6)
Other	804.7	1,143.3	(29.6)	148,687.3	203,121.2	(26.8)
Mineral	12.6	19.4	(35.0)	2,343.4	3,452.9	(32.1)
Other	8.6	10.1	(14.9)	1,581.3	1,791.4	(11.7)
Imports	8,968.3	11,311.9	(20.7)	1,661,617.8	2,008,847.9	(17.3)
Consumer Goods	2,071.7	2,167.1	(4.4)	384,505.5	384,740.7	(0.1)
Intermediate Goods	4,901.1	6,516.0	(24.8)	907,410.1	1,157,231.2	(21.6)
Investment Goods	1,984.3	2,625.5	(24.4)	367,633.0	466,276.2	(21.2)
Other	11.2	3.4	231.9	2,069.2	599.8	245.0
Trade Balance	(3,470.5)	(4,314.2)	-	(645,758.2)	(765,340.6)	-

(a) Provisional



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

Item	2020 July ^(b)	Month Ago ^(b)	Year Ago
Total Exports			
Value	151.0	124.4	139.0
Quantity	169.9	143.9	134.8
Unit Value	88.9	86.5	103.1
Total Imports			
Value	115.8	94.5	153.6
Quantity	138.7	115.8	165.3
Unit Value	83.5	81.6	92.9
Terms of Trade	106.4	106.0	111.0

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

4.7 Commodity Prices

Item	2020 July ^(a)	2019 July	% Change	2020 July ^(a)	2019 July	% Change
Colombo Tea Auction	US\$ / kg			Rs / kg		
Tea Prices	3.30	2.83	16.74	613.83	497.91	23.28
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	588.33	590.75	(0.41)	109,339.56	103,965.84	5.17
Sugar	403.24	387.33	4.11	74,941.49	68,165.69	9.94
Wheat	260.06	283.65	(8.32)	48,330.98	49,920.37	(3.18)
Crude Oil	US\$ / Barrel			Rs / Barrel		
	46.23	68.73	(32.73)	8,592.25	12,095.54	(28.96)

(a) Provisional