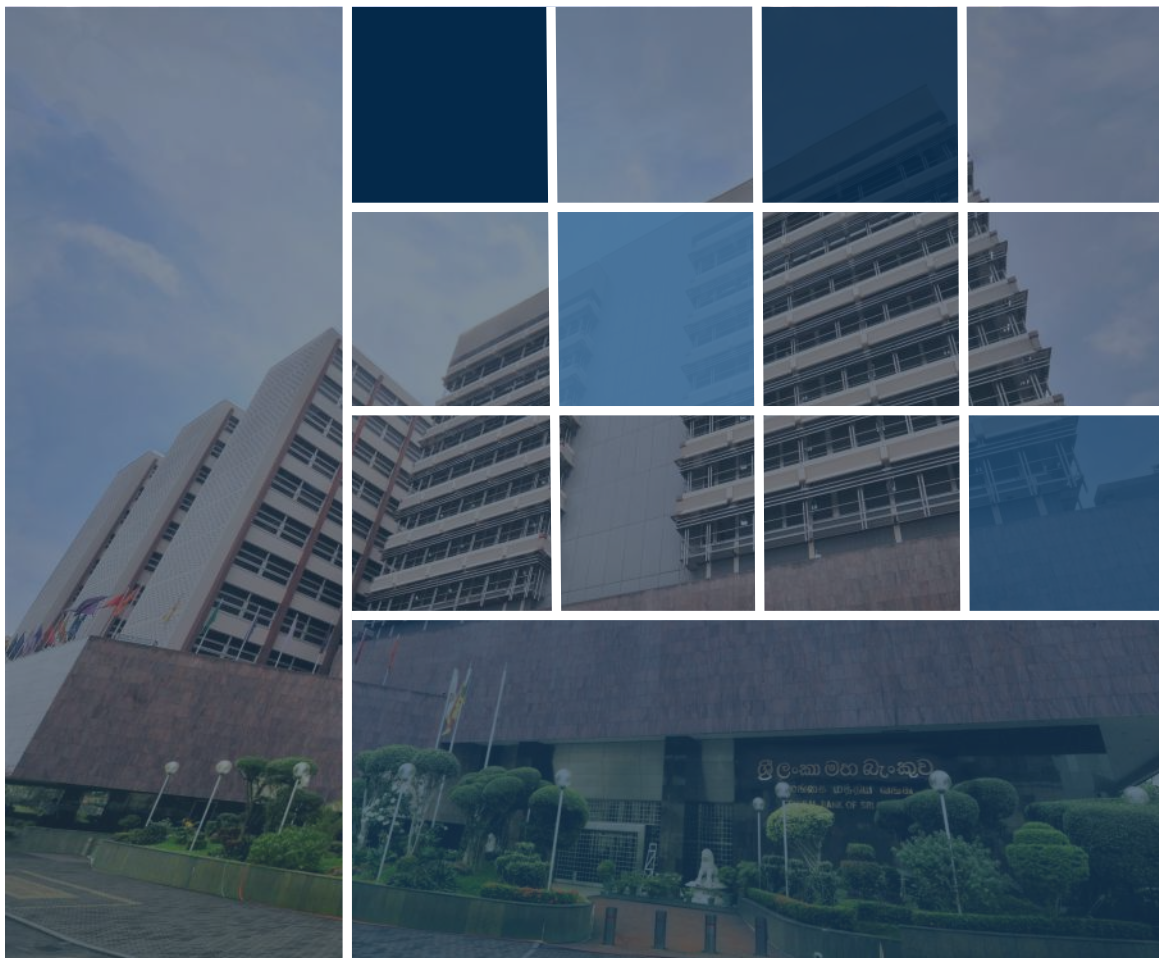


Weekly Economic Indicators

22nd January 2021



Highlights of the Week

Real Sector

NCPI based headline inflation (Y-o-Y) decreased to 4.6 per cent in December 2020 from 5.2 per cent in November 2020 due to the statistical effect of the high base prevailed in December 2019. Meanwhile, Food inflation (Y-o-Y) and Non-food inflation (Y-o-Y) recorded at 7.5 per cent and 2.2 per cent, respectively, in December 2020.

The IIP in November 2020 has decreased by 1.7 per cent to 106.9 compared to November 2019. Among the major sub divisions of the manufacturing industries, "Chemicals and chemical products" (23.4 per cent) and "Rubber and plastic products" (16.5 per cent) have mainly contributed to this overall decrease.

During the period under review (16.01.2021 to 22.01.2021), crude oil prices showed a mixed performance. At the beginning of the week, prices increased on hopes that the new US president's proposed stimulus will lift the economic output. However, at the end of the week, prices declined mainly due to a surprise increase in US crude inventories. Overall, Brent and WTI prices increased by US dollars 0.95 per barrel and US dollars 0.66 per barrel, respectively, during the period.

Monetary Sector

On 19th January 2021, 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 introduce priority sector lending targets for the micro, small and medium scale enterprises (MSME) sector.

Weekly AWPR for the week ending 22nd January 2021 decreased by 12 bps to 5.76 per cent compared to the previous week.

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

The total outstanding market liquidity was a surplus of Rs. 121.400 bn by the end of this week, compared to a surplus of Rs. 222.449 bn by the end of last week.

By 22nd January 2021, the All Share Price Index (ASPI) increased by 9.42 per cent to 8,463.43 points and the S&P SL 20 Index increased by 14.10 per cent to 3,312.35 points, compared to the index values of last week.

Fiscal Sector

During the period from January to October 2020, government revenue declined to Rs. 1,133.6 bn from Rs. 1,576.5 bn recorded in the corresponding period of 2019.

During the ten months ending October 2020, total expenditure and net lending increased marginally to Rs. 2,453.7 bn from Rs. 2,409.5 bn recorded in the corresponding period of 2019.

Overall budget deficit increased to Rs. 1,317.2 bn during the ten months ending October 2020 from Rs. 829.3 bn recorded in the corresponding period of the previous year.

During the ten months ending October 2020, domestic financing increased to Rs. 1,669.4 bn compared to Rs. 599.0 bn in the corresponding period of 2019, while foreign financing recorded a net repayment of Rs. 352.2 bn during the period from January to October 2020 compared to a net borrowing of Rs. 230.4 bn recorded in the corresponding period of 2019.

Outstanding central government debt increased to Rs. 14,605.6 bn by end October 2020 from Rs. 13,031.5 bn as at end 2019. Total outstanding domestic debt increased by 24.6 per cent to Rs. 8,258.9 bn, and the rupee value of total outstanding foreign debt decreased by 0.9 per cent to Rs. 6,346.7 bn by end October 2020.

External Sector

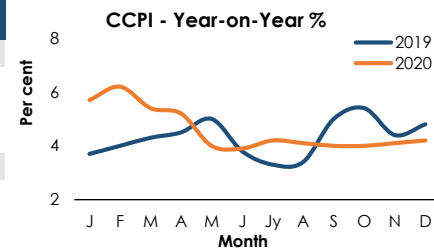
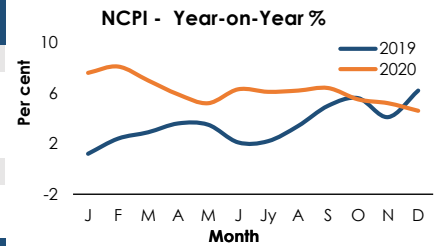
During the year up to 22nd January 2021 the Sri Lankan rupee depreciated against the US dollar (5.1 per cent). Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the pound sterling (5.6 per cent), the Indian rupee (5.3 per cent), the Japanese yen (4.7 per cent) and the Euro (4.0 per cent) during this period.

The gross official reserves were estimated at US dollars 5,665.1 mn as at 31st December 2020.

Real Sector

1.1 Price Indices

NCPI(2013=100)	December 2020	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	141.2	139.8	135.0
Monthly Change %	1.0	0.5	1.6
Annual Average Change %	6.2	6.3	3.5
Year - on - Year Change %	4.6	5.2	6.2
National Consumer Price Index (NCPI) - Core	140.5	140.6	134.2
Annual Average Change %	4.1	4.2	5.7
Year - on - Year Change %	4.7	4.5	5.2
CCPI(2013=100)	December 2020	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	138.0	137.1	132.4
Monthly Change %	0.7	0.4	0.5
Annual Average Change %	4.6	4.6	4.3
Year - on - Year Change %	4.2	4.1	4.8
Colombo Consumer Price Index (CCPI) - Core	139.7	139.6	135.0
Annual Average Change %	3.1	3.2	5.5
Year - on - Year Change %	3.5	3.0	4.8



Source: Department of Census and Statistics

1.2 Prices

1.2.1 Pettah Market ^(a)

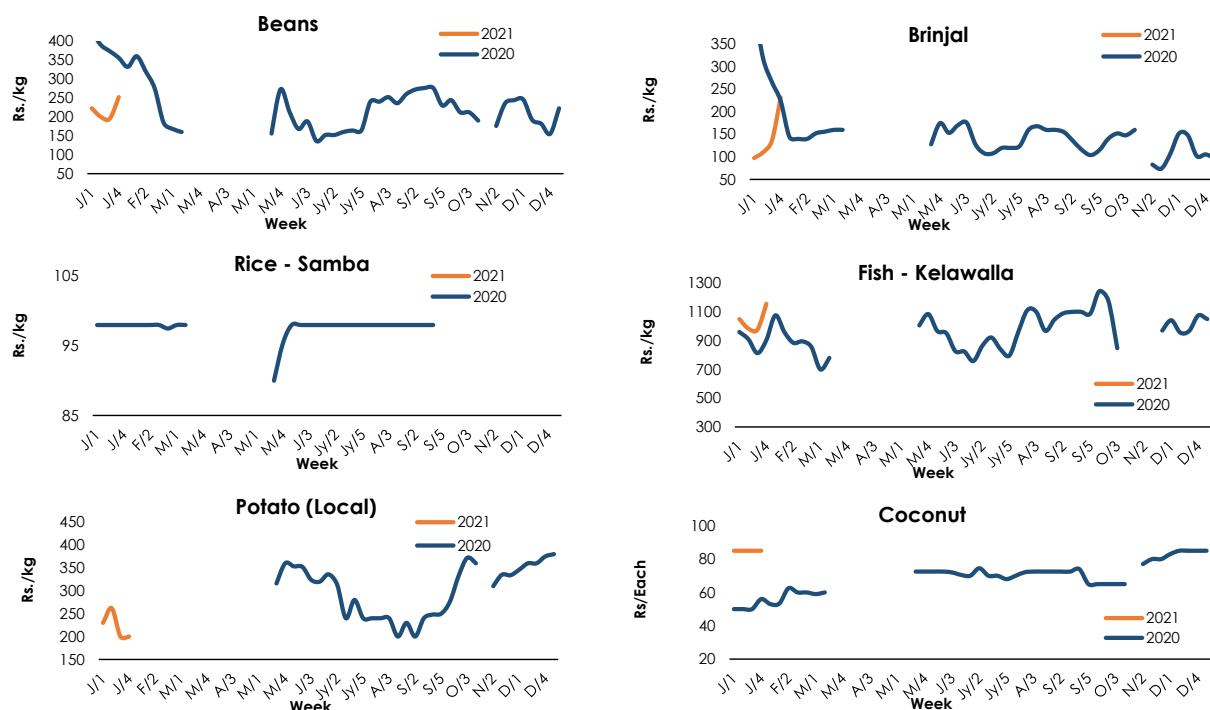
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
Rice								
Samba	135.00	135.00	128.00	96.00	n.a.	n.a.	n.a.	98.00
Kekulu (Red)	95.60	98.50	97.20	108.00	n.a.	n.a.	n.a.	113.20
Vegetables								
Beans	181.00	118.75	165.00	284.00	n.a.	n.a.	n.a.	330.00
Cabbage	39.00	38.13	42.00	106.00	n.a.	n.a.	n.a.	163.00
Carrot	127.00	111.25	136.00	412.00	n.a.	n.a.	n.a.	462.00
Tomato	97.50	93.54	63.50	346.00	n.a.	n.a.	n.a.	396.00
Pumpkin	151.67	124.38	58.00	80.00	n.a.	n.a.	n.a.	131.00
Snake Gourd	133.00	106.04	99.00	132.00	n.a.	n.a.	n.a.	165.20
Brinjal	153.33	98.75	53.00	106.00	n.a.	n.a.	n.a.	152.00
Other Foods								
Red Onion (Local)	405.00	376.25	560.00	550.00	n.a.	n.a.	n.a.	600.00
Big Onion (Imported)	82.17	89.22	148.86	98.35	n.a.	n.a.	n.a.	118.50
Potato (Local)	150.00	160.00	305.00	225.00	n.a.	n.a.	n.a.	260.00
Dried Chilli (Imported)	463.00	487.50	507.50	492.00	n.a.	n.a.	n.a.	544.00
Dhal	156.20	157.00	151.47	123.20	n.a.	n.a.	n.a.	137.00
Egg - White (Each)	13.30	13.50	16.00	18.50	n.a.	n.a.	n.a.	19.50
Coconut (Each)	85.00	85.00	82.50	49.60	n.a.	n.a.	n.a.	60.50
Green Chilli	585.67	476.46	319.00	310.00	n.a.	n.a.	n.a.	370.00
Lime	150.00	142.08	223.00	47.00	n.a.	n.a.	n.a.	74.00
Fish ^(b)								
Kelawalla	590.00	537.50	505.00	472.00	n.a.	n.a.	n.a.	772.00
Balaya	350.00	322.50	300.00	334.00	n.a.	n.a.	n.a.	434.00
Salaya	204.00	170.00	190.00	224.00	n.a.	n.a.	n.a.	268.00
Hurulla	450.00	400.00	475.00	414.00	n.a.	n.a.	n.a.	514.00

(a) In Pettah market, retail trade activities were not carried out since 21st October 2020, while wholesale trade activities were not carried out during the period from 16th November 2020 to 14th December 2020.

(b) Peliyagoda Fisheries Trade Centre was not in operation since 21st October 2020 and commenced its wholesale trading activities on 16th December 2020.

n.a. - not available

Narahenpita Economic Centre-Retail Prices



1.2.2 Dambulla Market

Item (Rs./kg)	Average Prices - This Week	
	Wholesale	Retail
Rice		
Samba	n.a.	n.a.
Kekulu (Red)	n.a.	n.a.
Vegetables		
Beans	227.00	247.00
Cabbage	37.00	57.00
Carrot	124.50	144.50
Tomato	93.50	113.50
Pumpkin	155.50	175.50
Snake Gourd	145.00	165.00
Brinjal	207.00	228.00
Ash Plantain	63.50	83.50
Other Foods		
Red Onion (Local)	451.10	461.10
Big Onion (Imported)	65.60	76.00
Potato (Local)	134.33	144.33
Dried Chilli (Imported)	n.a.	n.a.
Coconut (Each)	82.25	87.25

1.2.4 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	127.50	128.75	127.00	94.20
Kekulu (White)	96.20	96.00	97.60	94.20
Kekulu (Red)	99.00	97.00	96.70	101.40
Nadu	97.90	98.75	102.90	91.40

n.a. - not available

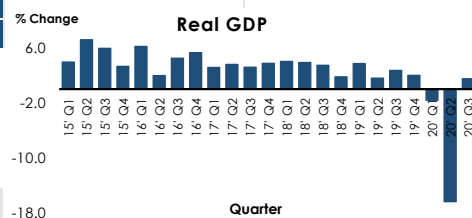
1.2.3 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
Rice		
Samba	n.a.	n.a.
Kekulu (Red)	93.00	93.00
Vegetables		
Beans	252.00	195.00
Cabbage	100.00	87.50
Carrot	184.00	160.00
Tomato	168.00	150.00
Pumpkin	200.00	180.00
Snake Gourd	196.00	165.00
Brinjal	232.00	135.00
Ash Plantain	152.00	120.00
Other Foods		
Red Onion (Local)	503.00	380.00
Big Onion (Imported)	120.00	110.00
Potato (Local)	200.00	200.00
Potato (Imported)	150.00	160.00
Dried Chilli (Imported)	550.00	550.00
Dhal	180.00	180.00
Sugar - White	120.00	120.00
Egg - White (Each)	14.50	16.38
Coconut (Each)	85.00	85.00
Green Chilli	666.67	640.00
Fish		
Kelawalla	1,156.00	975.00
Balaya	610.00	362.50
Salaya	418.00	315.00
Hurulla	760.00	562.50

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

Item	2019	2020			% Change
	Annual ^(a)	1 st Qtr ^{(a)(b)}	2 nd Qtr ^(a)	3 rd Qtr ^(a)	
Agriculture	0.6	(6.2)	(5.9)	4.3	
Industry	2.7	(7.8)	(23.1)	0.6	
Services	2.3	3.1	(12.9)	2.1	
Taxes less subsidies on products	2.6	(10.8)	(30.1)	(2.6)	
GDP	2.3	(1.7)	(16.3)	1.5	

(a) Provisional (b) Revised



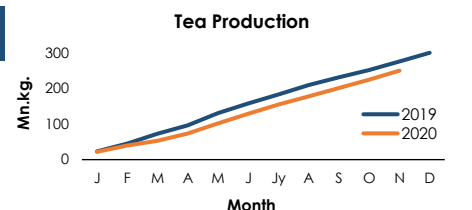
Source: Department of Census and Statistics

1.4 Agricultural Production

Item	Unit	2020	2019	%Change
		Jan-Nov ^(a)	Jan-Nov ^(b)	
Tea	(Mn kg)	249.9	278.2	(10.2)
Rubber	(Mn kg)	68.0	69.2	(1.8)
Coconut	(Mn Nuts)	2,579.9	2,851.1	(9.5)

(a) Provisional

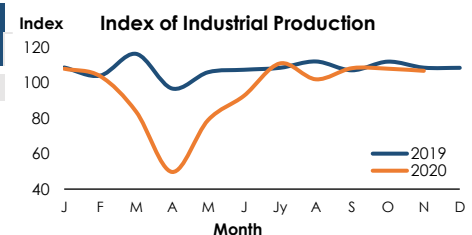
(b) Revised



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

Item	November		% Change
	2019 ^(b)	2020 ^(c)	
Index of Industrial Production (IIP)	108.7	106.9	(1.7)
Food products	105.0	109.5	4.2
Wearing apparel	121.2	103.5	(14.6)
Other non-metallic mineral products	113.0	125.8	11.3
Coke and refined petroleum products	93.8	109.2	16.4
Rubber and plastic products	107.7	89.9	(16.5)
Chemicals and chemical products	107.6	82.5	(23.4)
Beverages	98.8	108.7	10.0

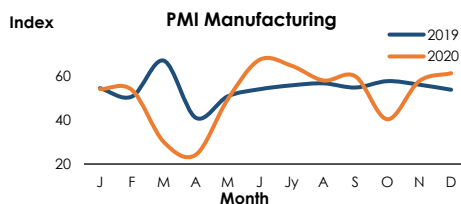
(a) Major 7 sub divisions (b) Revised (c) Provisional



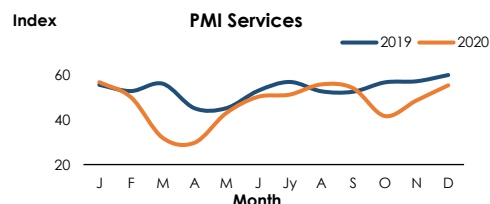
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Dec 2020	Nov 2020	Dec 2019	Nov 2019
Index	61.2	57.6	54.3	56.0



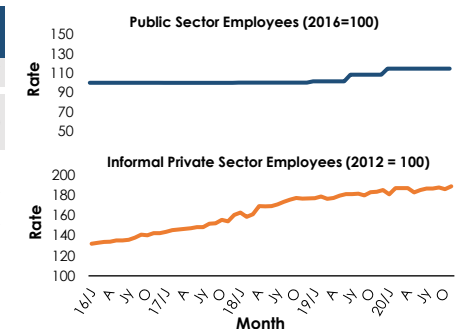
Month/Year	PMI Services			
	Dec 2020	Nov 2020	Dec 2019	Nov 2019
Index	55.6	48.8	60.2	57.4



1.7 Wages and Employment

1.7.1 Wage Rate Indices

Item	2020	2019	% Change
	November	November	
Public Sector Employees (2016 = 100)	114.6	108.4	5.7
Informal Private Sector Employees (2012 = 100)	188.4	183.0	3.0
Agriculture	198.5	190.5	4.2
Industry	192.0	187.0	2.7
Services	180.6	175.9	2.7



1.7.2 Employment^(a)

Item	2019 3 rd Qtr	2020 ^(b) 3 rd Qtr	2019 ^(b) Annual
Labour Force Participation rate	52.2	51.0	52.3
Unemployment rate	5.1	5.8	4.8

Item	2019 2 nd Qtr	2020 ^(b) 2 nd Qtr	2019 ^(b) Annual
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Employed Persons by Sectors^(c) (as a % of Total Employment)

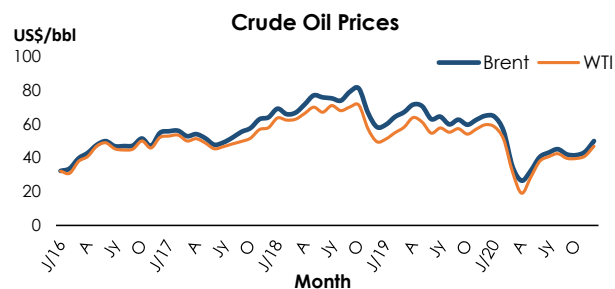
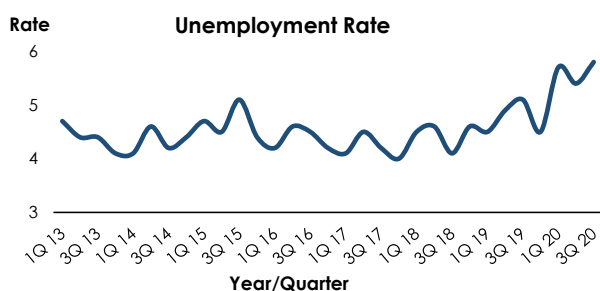
Agriculture	24.3	27.1	25.3
Industry	28.3	26.9	27.6
Services	47.5	46.0	47.1

(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	46.23
August	59.76	55.10	64.78	45.07	42.40	47.74
September	62.53	57.20	67.73	42.02	39.67	44.05
October	59.54	53.98	66.06	41.55	39.55	41.77
November	62.49	57.00	69.11	43.48	40.99	45.88
December	64.87	59.54	71.78	49.91	46.82	51.89

Date	2020		2021	
16 January	64.40	58.16	-	-
17 January	64.68	58.53	-	-
18 January	-	-	54.65	51.92
19 January	-	-	55.01	52.31
20 January	65.53	59.14	56.13	53.22
21 January	65.09	58.70	55.83	53.24
22 January	64.45	58.22	55.60	52.58

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 (% p.a.)

Item	Week Ending 22 nd Jan. 2021	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)	4.54	4.54	7.48
Treasury Bill Yields (Primary Market)			
91-Day	4.70	4.70	7.55
182-Day	4.77	4.78	8.15
364-Day	4.99	5.02	8.61
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	5.76	5.88	9.65
	Nov-20	Month Ago	Year Ago
Savings Deposits	0.10-7.00	0.10-7.00	0.25-9.00
One Year Fixed Deposits	0.25-15.00	0.25-15.00	1.00-15.00
	Dec-20	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	5.80	6.01	8.20
Average Weighted Fixed Deposit Rate (AWFDR)	7.14	7.37	10.05
	Nov-20	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	4.96	5.10	8.78
Average Weighted New Fixed Deposit Rate (AWNFRD)	5.07	5.25	9.10
	Nov-20	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	10.55	10.82	13.65
Average Weighted New Lending Rate (AWNLR)	8.71	8.73	12.87
National Savings Bank (NSB)			
	Nov-20	Month Ago	Year Ago
Savings Deposits	3.50	3.50	4.00
One Year Fixed Deposits	5.25	5.50	9.83

Treasury Bond Auction	03 Yrs 11 Mon 11 th Jan. 2021	05 Yrs 11 th Jan. 2021	07 Yrs 04 Mon 11 th Jan. 2021
Coupon rate	6.00	6.75	9.00
Weighted Average Yield	6.38	6.72	7.39

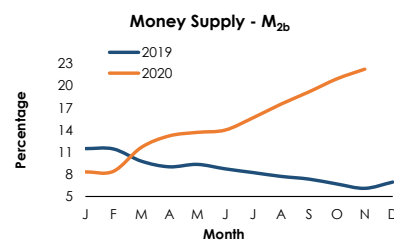
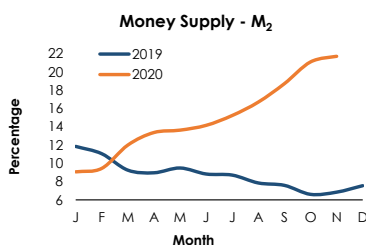
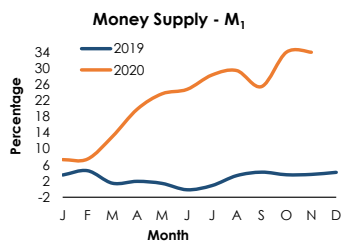
Bank wise- AWPR	Week ending 22 nd Jan. 2021	Week Ago	Bank wise- AWPR	Week ending 22 nd Jan. 2021	Week Ago
Bank of Ceylon	6.23	6.27	Cargills Bank	6.01	9.10
People's Bank	5.35	6.31	HSBC	6.51	6.78
Hatton National Bank	5.75	5.76	Standard Chartered Bank	5.23	6.60
Commercial Bank of Ceylon	5.21	5.28	Citi Bank	5.74	5.74
Sampath Bank	5.31	5.37	Deutsche Bank	5.55	6.17
Seylan Bank	6.66	6.50	Habib Bank ^(a)	5.45	5.45
Union Bank of Colombo	6.09	6.56	Indian Bank ^(a)	6.45	6.45
Pan Asia Banking Corporation	7.74	7.95	Indian Overseas Bank ^(a)	8.01	8.01
Nations Trust Bank	5.90	5.79	MCB Bank	5.74	5.92
DFCC Bank	5.53	7.33	State Bank of India	6.73	4.96
NDB Bank ^(a)	5.50	5.50	Public Bank ^(a)	7.00	7.00
Amana Bank ^(a)	7.00	7.00			

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

2.2 Money Supply

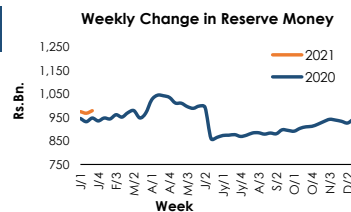
Item	Rs. bn			Annual Change (%)		
	2020 Nov ^(a)	Month Ago	Year Ago ^(b)	2020 Nov ^(a)	Month Ago	Year Ago ^(b)
Reserve Money	936.3	928.4	918.9	1.9	2.2	(2.4)
M ₁	1,095.0	1,085.7	817.6	33.9	33.9	3.7
M ₂	8,264.6	8,166.5	6,790.4	21.7	21.1	6.8
M _{2b}	9,135.6	9,017.5	7,472.8	22.3	20.9	6.1
Net Foreign Assets of the Banking System ^(c)	(281.2)	(246.6)	96.9	(390.1)	(313.7)	325.3
Monetary Authorities	540.1	574.2	879.2	(38.6)	(34.0)	19.2
Commercial Banks	(821.3)	(820.7)	(782.3)	(5.0)	(8.9)	(0.2)
Domestic Banking Units (DBUs)	(422.3)	(403.9)	(373.0)	(13.2)	(17.4)	(19.4)
Offshore Banking Units (OBUs)	(399.1)	(416.8)	(409.3)	2.5	(1.7)	12.6
Net Domestic Assets of the Banking System ^(c)	9,416.8	9,264.1	7,375.9	27.7	26.2	4.1
Net Credit to the Government	4,360.4	4,261.3	2,702.1	61.4	56.2	9.6
Monetary Authorities	799.5	735.2	332.4	140.6	110.1	(24.2)
Commercial Banks	3,560.9	3,526.1	2,369.7	50.3	48.2	16.9
DBUs	3,066.1	3,040.8	1,952.3	57.0	55.1	19.6
OBUs	494.8	485.4	417.4	18.6	16.0	5.8
Credit to Public Corporations	1,010.5	1,003.0	802.8	25.9	27.1	12.2
DBUs	587.5	572.4	473.2	24.2	23.1	14.4
OBUs	423.1	430.6	329.7	28.3	33.0	9.3
Credit to the Private Sector	6,096.6	6,055.3	5,739.2	6.2	6.4	4.2
DBUs	5,677.6	5,627.7	5,321.6	6.7	6.7	4.4
OBUs	419.0	427.5	417.6	0.3	2.6	0.8
Other Items (Net)	(2,050.7)	(2,055.5)	(1,868.2)	(9.8)	(10.0)	(16.5)

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



2.3 Weekly change in Reserve Money

Item	21 st Jan. 2021	13 th Jan. 2021	Change
Reserve Money (Rs.Mn.)	978,609.45	967,750.66	10,858.79



2.4 Money Market Activity (Overnight)

Item	18 th Jan. 2021	19 th Jan. 2021	20 th Jan. 2021	21 st Jan. 2021	22 nd Jan. 2021
Call Money Market					
Weighted Average Rate (% p.a.)	4.55	4.54	4.53	4.54	4.54
Gross Volume (Rs. Mn)	5,650	2,800	4,500	2,750	18,450
Repo Market					
Weighted Average Rate (% p.a.)	4.56	4.56	4.55	4.55	4.55
Gross Volume (Rs. Mn)	14,164	10,998	13,821	10,207	8,590

2.5 CBSL Securies Portfolio

Item	18 th Jan. 2021	19 th Jan. 2021	20 th Jan. 2021	21 st Jan. 2021	22 nd Jan. 2021
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	731,246.88	731,246.88	731,246.88	731,246.88	724,246.88
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	716,940.34	717,074.77	717,186.21	717,274.12	710,412.56

2.6 Open Market Operations

Item	18 th Jan. 2021	19 th Jan. 2021	20 th Jan. 2021	21 st Jan. 2021	22 nd Jan. 2021
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)	213.914	208.847	166.787	160.117	121.400
Standing Lending Facility (Rs. bn)	0.000	0.000	0.000	0.000	0.000
Total Overnight Market Liquidity (Rs. bn)	213.914	208.847	166.787	160.117	121.400
Total Outstanding Market Liquidity (Rs. bn)**	213.914	208.847	166.787	160.117	121.400

** 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 Nov ^(b)	2020 End Oct	2019 End Dec
Total Number of Active Cards	1,887,474	1,888,605	1,829,927
Local (accepted only locally)	17,427	17,492	18,538
Global (accepted globally)	1,870,047	1,871,113	1,811,389
Outstanding balance (Rs.mn)	114,125	115,639	121,489
Local (accepted only locally)	31,917	32,140	31,386
Global (accepted globally)	82,208	83,499	90,103

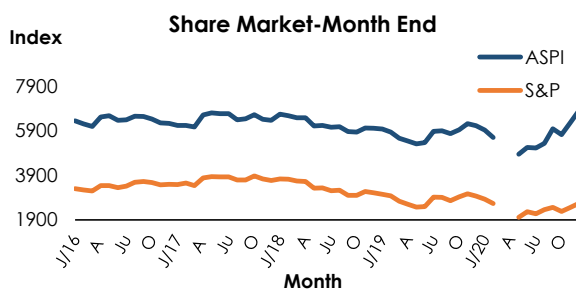
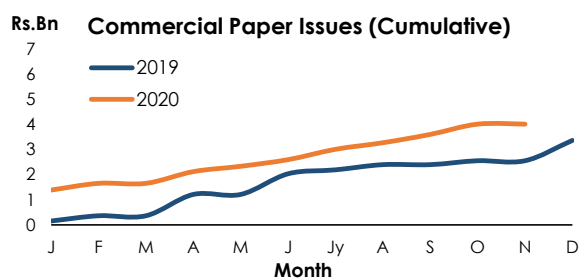
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

2.8 Commercial Paper Issues ^(a)

Item (Rs. bn.)	2020 End Nov ^(b)	2020 End Oct	2019 End Dec
Total Issues - Cumulative	4.0	4.0	3.4
Outstanding (as at end of the period)	2.3	2.5	1.4

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

(b) Provisional



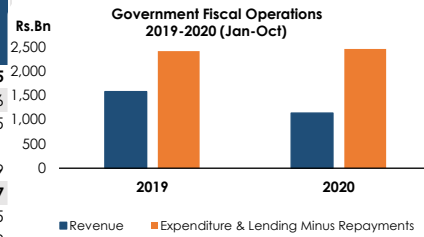
2.9 Share Market

Item	As at 22 nd Jan. 2021	As at 15 th Jan. 2021	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,463.43	7,734.57	5,991.29
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	3,312.35	2,902.98	2,883.01
Daily Turnover (Weekly Average)(Rs. mn)	12,004.28	9,467.25	569.08
Market Capitalisation (Rs.bn)	3,699.69	3,381.08	2,787.69
Foreign Purchases (Rs. mn)	238.45	122.12	51.36
Foreign Sales (Rs. mn)	821.19	300.24	253.91
Net Foreign Purchases (Rs. mn)	(582.74)	(178.12)	(202.55)

Fiscal Sector

3.1 Government Finance (Rs.Bn) ^(a)

Item	2019 Jan-Oct	2020 Jan-Oct ^(b)
Revenue and Grants	1,580.2	1,136.5
Revenue	1,576.5	1,133.6
Tax	1,450.0	1,009.5
Non tax	126.4	124.1
Grants	3.7	2.9
Expenditure & Lending Minus Repayments	2,409.5	2,453.7
Recurrent	1,911.4	2,161.5
Capital & Lending Minus Repayments	498.1	292.2

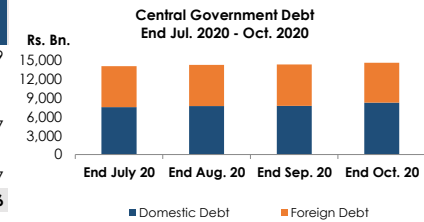


(a) As per the revisions announced by the Government to the provisional data for 2019 and estimates for 2020 in November 2020, some of the data presented here will be subject to adjustments appropriately.

(b) Provisional

3.2 Outstanding Central Government Debt (Rs.Bn)

Item	End 2019	End Oct 2020 ^(a)
Total domestic debt	6,629.1	8,258.9
of which		
Treasury bills	873.9	1,409.1
Treasury bonds	4,606.2	5,328.7
Rupee loans	24.1	24.1
Total foreign debt	6,402.4	6,346.7
Total outstanding govt. debt	13,031.5	14,605.6



(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 - 20th January 2021

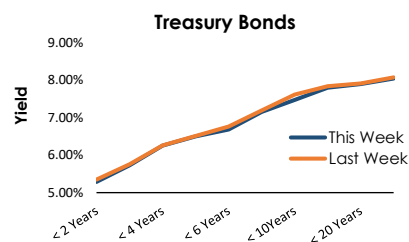
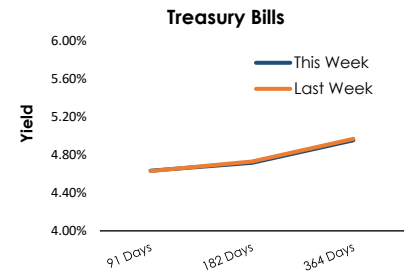
Security	Maturity	Primary Market ^(a) %		Secondary Market ^(b) %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	4.70	4.70	4.68	4.58	4.63	4.63
	182 Day	4.77	4.78	4.77	4.67	4.72	4.73
	364 Day	4.99	5.02	5.00	4.90	4.95	4.97
Treasury Bonds	< 2 Years	-	-	5.34	5.23	5.29	5.35
	< 3 Years	-	-	5.78	5.67	5.73	5.76
	< 4 Years	-	6.38	6.32	6.18	6.25	6.26
	< 5 Years	-	6.72	6.59	6.40	6.50	6.51
	< 6 Years	-	-	6.75	6.60	6.68	6.76
	< 8 Years	-	7.39	7.22	7.08	7.15	7.19
	< 10 Years	-	-	7.56	7.37	7.47	7.61
	< 15 Years	-	-	7.88	7.71	7.80	7.83
	< 20 Years	-	-	7.98	7.80	7.89	7.91
< 30 Years	-	-	8.19	7.88	8.04	8.07	

(a) Primary market transactions during the week ending 20th January 2021

(b) Average of the secondary market quotes

The secondary market yield rates of T-bills and T-bonds have decreased except the T-bills with 91 days maturity during the reporting week compared to the previous week.

Security	Maturity Date	Coupon Rate %	Secondary Market %	
			This Week	Last Week
	27-Jul-21	6.25	20.31	25.14
	18-Jan-22	5.75	31.39	33.49
	25-Jul-22	5.88	31.96	34.11
	18-Apr-23	5.75	25.99	28.49
	14-Mar-24	6.85	22.55	25.46
	28-Jun-24	6.35	20.85	23.33
International Sovereign Bonds	03-Jun-25	6.13	18.31	20.16
	03-Nov-25	6.85	18.43	20.15
	18-Jul-26	6.83	17.47	19.35
	11-May-27	6.20	15.83	16.91
	18-Apr-28	6.75	15.68	16.51
	14-Mar-29	7.85	16.27	17.24
	28-Mar-30	7.55	15.35	16.12



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 20th January 2021)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	1,642,313.29	1,629,558.29
Treasury Bonds ^(a)	5,819,503.99	5,719,503.99
Total	7,461,817.28	7,349,062.28
T-bills and T-bonds held by Foreigners	7,424.25	7,424.09
Sri Lanka Development Bonds (SLDBs)	513,994.00	493,402.37

The outstanding stock of T-bills and T-bonds held by foreigners has remained at the same level in rupee terms 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	87,233.00	106,996.00
Total Bids Accepted	40,000.00	40,000.00
Treasury Bonds		
Amount Offered	-	100,000.00
Total Bids Received	-	199,098.00
Total Bids Accepted	-	100,000.00

The weekly T-bill auction was oversubscribed by 2.2 times during the reporting week.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	44,265.15	48,713.65
Repo Transaction (Sales/Purchases)	165,106.05	128,312.08
Treasury Bonds		
Outright Transaction (Sales/Purchases)	66,123.90	32,571.42
Repo Transaction (Sales/Purchases)	510,916.18	606,399.47

The total volume of secondary market transactions in T-bills and T-bonds has decreased by 3.63 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) - 22nd January 2021

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.91	4.50	99.92	4.37	0.00
1 Month	99.63	4.56	99.64	4.44	0.01
2 Month	99.24	4.62	99.26	4.50	0.02
3 Month	98.84	4.69	98.87	4.58	0.03
4 Month	98.45	4.71	98.49	4.60	0.04
5 Month	98.06	4.73	98.10	4.62	0.04
6 Month	97.64	4.78	97.69	4.68	0.05
7 Month	97.24	4.80	97.29	4.70	0.06
8 Month	96.81	4.85	96.88	4.74	0.07
9 Month	96.39	4.88	96.46	4.78	0.07
10 Month	95.96	4.92	96.04	4.81	0.09
11 Month	95.51	4.97	95.60	4.86	0.09
12 Month	95.08	4.99	95.18	4.89	0.10

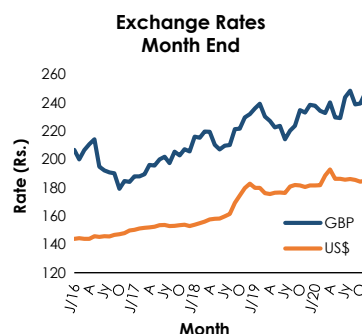
3.6 Two way Quotes (Treasury Bonds) - 22nd January 2021

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
10.75%2021A	5	01-Mar-21	38	100.61	4.75	100.62	4.60	0.02
09.00%2021A	8	01-May-21	99	101.11	4.80	101.15	4.64	0.05
11.00%2021A	7	01-Aug-21	191	103.18	4.82	103.24	4.69	0.07
09.45%2021A	7	15-Oct-21	266	103.16	4.96	103.25	4.84	0.09
11.50%2021A	5	15-Dec-21	327	105.58	5.04	105.69	4.92	0.11
08.00%2022A	10	01-Jan-22	344	102.57	5.17	102.69	5.03	0.12
10.70%2022A	3	15-Mar-22	417	105.99	5.22	106.13	5.10	0.14
11.20%2022A	9	01-Jul-22	525	108.10	5.29	108.30	5.15	0.20
10.00%2022A	8	01-Oct-22	617	107.28	5.42	107.42	5.34	0.14
05.75%2022A	3	15-Nov-22	662	100.52	5.44	100.68	5.34	0.16
07.90%2022A	3	15-Dec-22	692	104.41	5.42	104.58	5.32	0.17
08.65%2023A	3	15-Jan-23	723	105.76	5.54	105.94	5.44	0.19
10.00%2023A	6	15-Mar-23	782	108.72	5.62	108.97	5.50	0.25
11.50%2023A	6	15-May-23	843	112.43	5.68	112.66	5.58	0.23
10.20%2023A	5	15-Jul-23	904	110.25	5.71	110.50	5.61	0.24
09.00%2023A	10	01-Sep-23	952	107.77	5.74	108.08	5.62	0.31
11.20%2023A	9	01-Sep-23	952	113.02	5.74	113.34	5.62	0.32
07.00%2023A	20	01-Oct-23	982	102.98	5.78	103.22	5.69	0.25
11.60%2023A	5	15-Dec-23	1,057	115.11	5.85	115.43	5.74	0.32
11.40%2024A	10	01-Jan-24	1,074	114.31	6.02	114.67	5.89	0.36
10.90%2024A	5	15-Mar-24	1,148	113.43	6.13	113.82	6.01	0.39
10.25%2024A	5	15-Jun-24	1,240	112.03	6.26	112.44	6.13	0.40
11.00%2024A	8	01-Aug-24	1,287	114.68	6.29	115.65	6.01	0.97
09.85%2024A	5	15-Sep-24	1,332	111.57	6.25	111.86	6.16	0.30
06.00%2024A	10	01-Dec-24	1,409	98.90	6.32	99.27	6.21	0.36
10.25%2025A	10	15-Mar-25	1,513	113.63	6.45	114.16	6.31	0.53
09.00%2025A	12	01-May-25	1,560	109.35	6.46	109.77	6.35	0.42
11.00%2025A	10	01-Aug-25	1,652	117.19	6.55	118.59	6.22	1.40
10.35%2025A	8	15-Oct-25	1,727	115.06	6.59	115.66	6.45	0.60
06.75%2026A	5	15-Jan-26	1,819	100.29	6.68	100.91	6.53	0.62
09.00%2026A	13	01-Feb-26	1,836	109.80	6.67	110.29	6.56	0.49
05.35%2026A	15	01-Mar-26	1,864	93.89	6.78	94.51	6.63	0.62
11.00%2026A	11	01-Jun-26	1,956	118.70	6.78	119.38	6.64	0.68
11.50%2026A	10	01-Aug-26	2,017	121.48	6.78	122.19	6.64	0.71
11.40%2027A	8	15-Jan-27	2,184	121.04	7.03	121.80	6.89	0.76
11.75%2027A	10	15-Jun-27	2,335	123.62	7.09	124.37	6.96	0.76
07.80%2027A	7	15-Aug-27	2,396	103.38	7.14	104.01	7.03	0.62
10.30%2027A	8	15-Oct-27	2,457	116.32	7.19	116.95	7.09	0.62
11.25%2027A	10	15-Dec-27	2,518	121.39	7.25	122.10	7.13	0.71
10.75%2028A	10	15-Mar-28	2,609	118.97	7.29	119.89	7.14	0.93
09.00%2028B	15	01-May-28	2,656	109.46	7.30	110.25	7.16	0.79
09.00%2028A	15	01-Jul-28	2,717	109.73	7.28	110.54	7.15	0.81
11.50%2028A	13	01-Sep-28	2,779	123.83	7.35	124.83	7.20	1.00
13.00%2029A	15	01-Jan-29	2,901	132.69	7.47	134.01	7.28	1.31
13.00%2029B	15	01-May-29	3,021	133.18	7.53	134.91	7.30	1.73
11.00%2030A	15	15-May-30	3,400	121.79	7.68	122.97	7.52	1.17
11.25%2031A	12	15-Mar-31	3,704	124.36	7.74	125.58	7.59	1.21
08.00%2032A	20	01-Jan-32	3,996	101.56	7.79	102.67	7.64	1.11
09.00%2032A	20	01-Oct-32	4,270	108.35	7.89	109.76	7.72	1.41
11.20%2033A	15	15-Jan-33	4,376	125.74	7.85	127.10	7.70	1.36
09.00%2033A	20	01-Jun-33	4,513	108.56	7.90	110.02	7.73	1.46
13.25%2033A	20	01-Jul-33	4,543	141.83	7.91	143.60	7.73	1.77
09.00%2033B	20	01-Nov-33	4,666	108.64	7.91	110.13	7.74	1.49
13.25%2034A	20	01-Jan-34	4,727	142.07	7.98	144.15	7.78	2.08
10.25%2034A	15	15-Sep-34	4,984	119.18	7.92	120.95	7.74	1.77
11.50%2035A	20	15-Mar-35	5,165	129.81	7.95	131.86	7.75	2.05
10.50%2039A	20	15-Aug-39	6,779	124.14	7.98	126.24	7.80	2.10
12.00%2041A	25	01-Jan-41	7,284	139.53	8.00	141.86	7.82	2.34
09.00%2043A	30	01-Jun-43	8,165	109.21	8.10	112.01	7.85	2.80
13.50%2044A	30	01-Jan-44	8,379	155.72	8.11	159.50	7.86	3.78
13.50%2044B	30	01-Jun-44	8,531	152.52	8.35	159.57	7.88	7.04
12.50%2045A	30	01-Mar-45	8,804	142.07	8.40	147.74	8.00	5.67

External Sector

4.1 Exchange Rates

Item (Rs Per Unit) ^(a)	Week Ending - 22 nd Jan. 2021			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	194.31	199.19	196.75	193.41	181.34
GBP	266.64	274.48	270.56	265.69	236.55
Yen	1.88	1.94	1.91	1.87	1.65
Euro	236.19	243.40	239.79	235.12	200.90
INR ⁽¹⁾			2.69	2.61	2.55
SDR	As at 21 st Jan. 2021		281.00	269.59	250.19
Central Bank Purchases and Sales ^(b) (US\$ Mn.)			Dec. 2020	Month Ago	Year Ago
Purchases			-	7.40	1.20
Sales			22.50	5.00	5.00



Item	Week Ending	Week Ago	Year Ago
	22 nd Jan. 2021		
Average Daily Interbank Volume (US\$ Mn.)	12.45	21.06	63.43

(spot, tom and cash transactions among commercial banks)

Forward Transactions

Forward Rates (Rs per US\$) ⁽²⁾	Week Ending	Week Ago	Year Ago	
	22 nd Jan. 2021			
1 Month	195.35	190.82	181.87	
3 Months	195.08	-	182.86	
Average Daily Interbank Forward Volume (US\$ Mn)	43.40	38.91	28.85	
Outstanding Forward Volume (US\$ Mn)	(As at 21 st Jan. 2021)	1,674.03	1,776.95	1,811.94

(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.

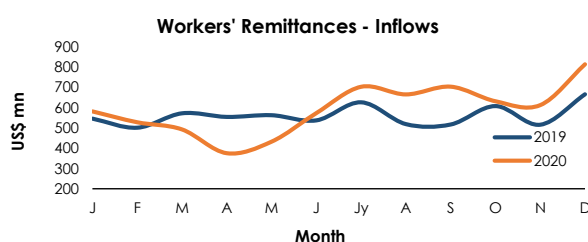
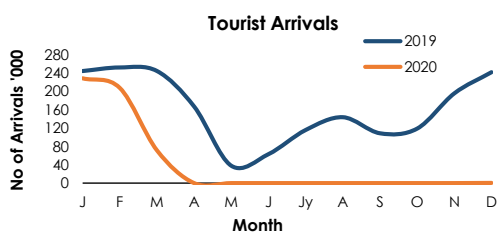
4.2 Tourism & Workers' Remittances

Item		2019	2020	2019	2020	% Change
		December	December ^(a)	Jan-Dec	Jan-Dec ^(a)	
Tourist Arrivals	Number	241,663	393	1,913,702	507,704	(73.5)
Earnings from Tourism	US\$ Mn.	455.5 ^(b)	0.7 ^(c)	3606.9 ^(b)	956.9 ^(c)	(73.5)
	Rs.Bn.	82.6 ^(b)	0.1 ^(c)	646.4 ^(b)	174.1 ^(c)	(73.1)
Workers' Remittances (Inflows)	US\$ Mn.	665.0	812.7	6,717.2	7,103.9	5.8
	Rs.Bn.	120.5	152.1	1,200.8	1,317.0	9.7

(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 December 2020 ^(a)

Official Reserve Assets (USD Mn)	5,665.1
(1) Foreign Currency Reserves	5,186.0
(2) Reserve position in the IMF	68.9
(3) SDRs	2.6
(4) Gold	408.9
(5) Other Reserve Assets	(1.3)

(a) Provisional

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

Official Reserve Assets (USD mn)	
Official Reserve Assets	5,555.3
(1) Foreign currency reserves	5,101.1
(a) Securities	3,333.5
(b) Total currency and deposits with	1,767.6
(i) other national central banks, BIS and IMF	859.5
(ii) banks headquartered inside the reporting country of which located abroad	1.2
(iii) banks headquartered outside the reporting country	906.9
(2) Reserve position in the IMF	68.4
(3) SDRs	2.6
(4) Gold	382.7
(5) Other reserve assets	0.4

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	(5,797.4)	(170.6)	(882.3)	(4,744.5)
outflows (-) Principal	(4,355.3)	(113.2)	(679.5)	(3,562.5)
Interest	(1,442.1)	(57.3)	(202.8)	(1,182.0)
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)	(1,415.0)	(67.0)	(772.0)	(576.0)
(i) Short positions (-) ^(c)	(1,415.0)	(67.0)	(772.0)	(576.0)
(ii) Long positions (+)				
3. Other	(1,000.7)	(0.7)		(1,000.0)
inflows related to reverse repos (+)				
outflows related to repos (-)	(1,000.0) ^(d)			(1,000.0) ^(d)
other accounts payable (-)	(0.7)	(0.7)		

(a) Provisional.

(b) This includes only the predetermined outflows.

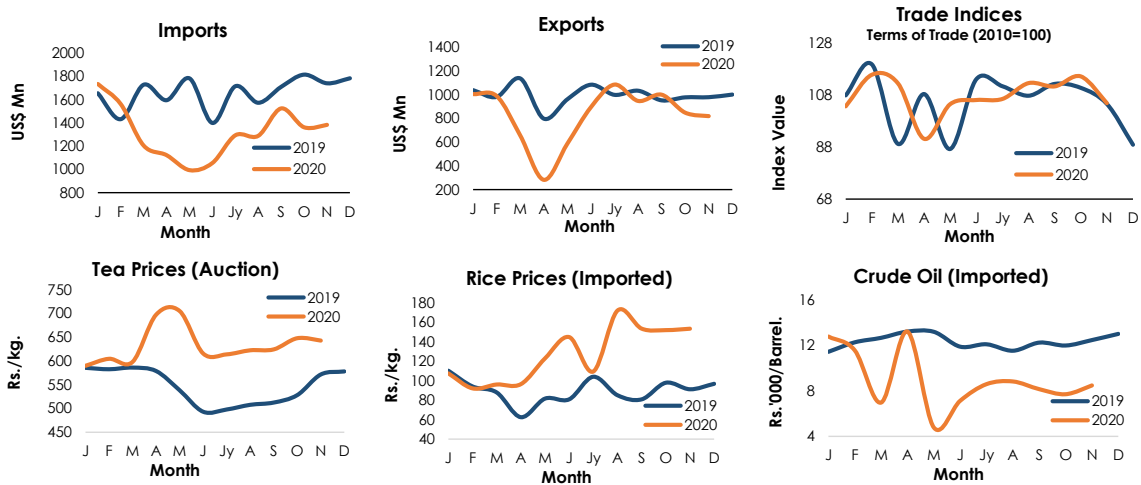
(c) A major share of SWAP outstanding will be rolled over.

(d) This is the projected settlement related to the repo facility with the Federal Reserve Bank. The gross official reserve position would not decline due to this transaction, since the securities pledged for the repo (the market value of which as at end November 2020 is US dollars 1,016 million) would be added to gross official reserves at the time of the maturity of the repo.

4.5 External Trade

Item	USD Mn			Rs Mn		
	Jan-Nov 2020 ^(a)	Jan-Nov 2019	% Change	Jan-Nov 2020 ^(a)	Jan-Nov 2019	% Change
Exports	9,112.6	10,940.1	(16.7)	1,683,879.6	1,953,552.9	(13.8)
Agricultural	2,132.9	2,266.5	(5.9)	395,012.6	404,663.4	(2.4)
Industrial	6,946.1	8,627.4	(19.5)	1,282,660.9	1,540,646.3	(16.7)
Food, Beverages and Tobacco	422.7	410.9	2.9	78,219.4	73,438.7	6.5
Textiles and Garments	3,971.3	5,113.2	(22.3)	733,025.3	913,128.7	(19.7)
Petroleum Products	342.4	465.8	(26.5)	63,014.2	83,172.3	(24.2)
Leather, Rubber products etc.	760.7	888.5	(14.4)	140,616.8	158,657.5	(11.4)
Other	1,449.2	1,749.1	(17.1)	267,785.3	312,249.1	(14.2)
Mineral	20.5	30.6	(33.1)	3,788.1	5,461.3	(30.6)
Other	13.1	15.6	(15.9)	2,418.0	2,781.9	(13.1)
Imports	14,528.7	18,152.9	(20.0)	2,689,154.2	3,241,637.1	(17.0)
Consumer Goods	3,073.9	3,565.7	(13.8)	569,707.9	636,749.3	(10.5)
Intermediate Goods	8,211.6	10,413.2	(21.1)	1,519,161.4	1,859,645.1	(18.3)
Investment Goods	3,230.3	4,167.1	(22.5)	597,911.0	744,020.4	(19.6)
Other	12.9	6.8	88.1	2,373.8	1,222.2	94.2
Trade Balance	(5,416.1)	(7,212.8)	-	(1,005,274.6)	(1,288,084.2)	-

(a) Provisional



4.6 Trade Indices (2010=100) (a)

Item	2020 Nov ^(b)	Month Ago ^(b)	Year Ago
Total Exports			
Value	114.0	118.1	136.2
Quantity	129.7	141.4	140.8
Unit Value	87.9	83.5	96.7
Total Imports			
Value	123.8	122.0	155.8
Quantity	147.6	168.0	167.8
Unit Value	83.9	72.6	92.9
Terms of Trade	104.8	115.1	104.2

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

4.7 Commodity Prices

Item	2020 Nov ^(a)	2019 Nov	% Change	2020 Nov ^(a)	2019 Nov	% Change
Colombo Tea Auction	US\$ / kg			Rs / kg		
Tea Prices	3.48	3.17	9.79	642.80	571.48	12.48
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	829.07	505.05	64.16	153,203.23	91,097.54	68.17
Sugar	437.51	353.27	23.85	80,846.70	63,719.61	26.88
Wheat	279.95	251.38	11.37	51,732.17	45,342.75	14.09
Crude Oil	US\$ / Barrel			Rs / Barrel		
	45.88	69.11	(33.61)	8,477.76	12,465.05	(31.99)

(a) Provisional