

Weekly Economic Indicators

29th January 2021



Highlights of the Week

Real Sector

CCPI based headline inflation (Y-o-Y) decreased to 3.0 per cent in January 2021 from 4.2 per cent in December 2020 due to the statistical effect of the high base prevailed in January 2020. Meanwhile, Food inflation (Y-o-Y) and Non-food inflation (Y-o-Y) recorded at 6.8 per cent and 1.4 per cent, respectively, in January 2021.

During the period under review (23.01.2021 to 29.01.2021), crude oil prices largely showed an increasing trend. Prices increased mainly due to optimism around US stimulus plans but demand worries prompted by COVID-19 lockdowns limited gains. However, at the end of the week, prices declined marginally due to glitches in vaccine rollouts and gloomy global economic outlook. Overall, Brent and WTI prices increased by US dollars 0.33 per barrel and US dollars 0.09 per barrel, respectively, during the period.

Monetary Sector

Weekly AWPR for the week ending 29th January 2021 increased by 14 bps to 5.90 per cent compared to the previous week.

Broad money (M_{2b}) expanded by 23.4 per cent, on a Y-o-Y basis, in December 2020.
Net Credit to the Government from the banking system increased by Rs. 185.3 bn in December 2020.
Outstanding credit to public corporations decreased by Rs. 8.4 bn in December 2020.
Outstanding credit extended to the private sector increased by Rs. 76.7 bn in December 2020.

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

The total outstanding market liquidity was a surplus of Rs. 116.136 bn by the end of this week, compared to a surplus of Rs. 121.400 bn by the end of last week.

By 29th January 2021, the All Share Price Index (ASPI) increased by 2.42 per cent to 8,668.07 points and the S&P SL 20 Index increased by 6.09 per cent to 3,514.18 points, compared to the index values of last week.

External Sector

During the year up to 29th January 2021 the Sri Lankan rupee depreciated against the US dollar (4.1 per cent). Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the pound sterling (4.6 per cent), the Indian rupee (4.4 per cent), the Japanese yen (2.8 per cent) and the Euro (2.5 per cent) during this period.

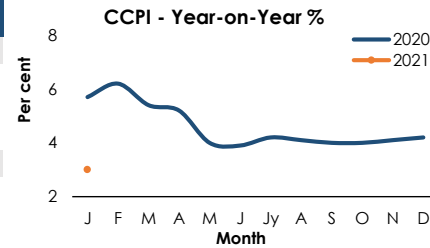
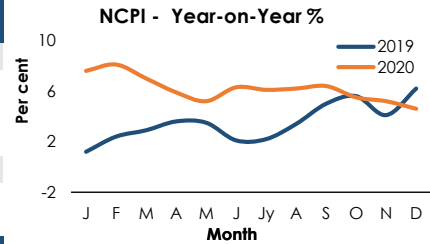
The gross official reserves were estimated at US dollars 5,665.1 mn as at 31st December 2020.

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)	January 2021	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	138.7	138.0	134.6
Monthly Change %	0.5	0.7	1.7
Annual Average Change %	4.3	4.6	4.5
Year - on - Year Change %	3.0	4.2	5.7
Colombo Consumer Price Index (CCPI) - Core	140.2	139.7	136.5
Annual Average Change %	3.1	3.1	5.3
Year - on - Year Change %	2.7	3.5	3.0



Source: Department of Census and Statistics

1.2 Prices

1.2.1 Pettah Market ^(a)

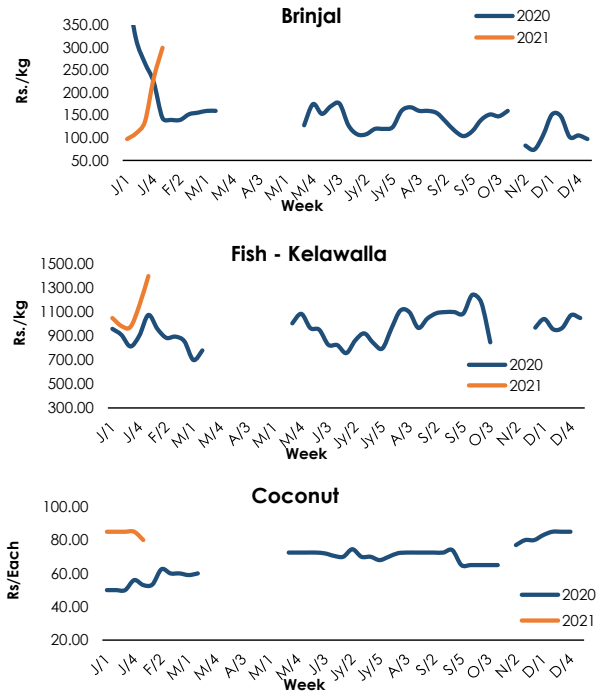
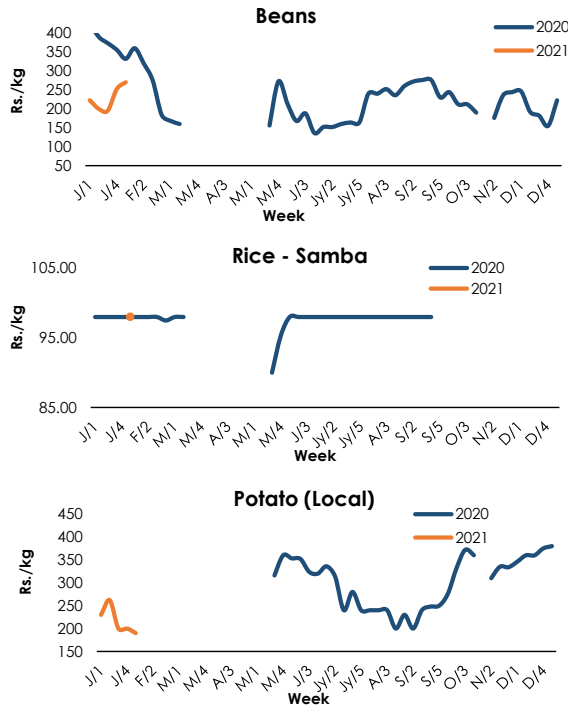
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
Rice								
Samba	125.75	135.00	127.20	96.00	n.a.	n.a.	n.a.	98.00
Kekulu (Red)	94.75	95.60	99.20	106.80	n.a.	n.a.	n.a.	113.80
Vegetables								
Beans	187.92	181.00	163.67	239.00	n.a.	n.a.	n.a.	278.00
Cabbage	57.50	39.00	49.00	104.00	n.a.	n.a.	n.a.	150.00
Carrot	147.50	127.00	103.00	401.00	n.a.	n.a.	n.a.	446.00
Tomato	112.50	97.50	104.00	355.00	n.a.	n.a.	n.a.	406.00
Pumpkin	160.00	151.67	49.00	104.00	n.a.	n.a.	n.a.	148.00
Snake Gourd	167.50	133.00	112.00	120.00	n.a.	n.a.	n.a.	152.00
Brinjal	210.00	153.33	55.00	65.00	n.a.	n.a.	n.a.	102.00
Other Foods								
Red Onion (Local)	490.75	405.00	453.33	n.a.	n.a.	n.a.	n.a.	n.a.
Big Onion (Imported)	90.67	82.17	110.11	90.75	n.a.	n.a.	n.a.	114.00
Potato (Local)	137.83	150.00	242.00	230.00	n.a.	n.a.	n.a.	260.00
Dried Chilli (Imported)	491.25	463.00	524.67	502.00	n.a.	n.a.	n.a.	550.00
Dhal	159.88	156.20	153.20	126.80	n.a.	n.a.	n.a.	138.00
Egg - White (Each)	13.00	13.30	15.80	18.50	n.a.	n.a.	n.a.	19.50
Coconut (Each)	85.00	85.00	86.33	56.00	n.a.	n.a.	n.a.	65.00
Green Chilli	687.50	585.67	330.00	321.00	n.a.	n.a.	n.a.	368.00
Lime	121.67	150.00	220.00	51.00	n.a.	n.a.	n.a.	74.00
Fish ^(b)								
Kelawalla	523.33	590.00	526.00	540.00	n.a.	n.a.	n.a.	820.00
Balaya	300.00	350.00	320.00	398.00	n.a.	n.a.	n.a.	496.00
Salaya	156.67	204.00	200.00	188.00	n.a.	n.a.	n.a.	227.80
Hurulla	423.33	450.00	457.50	480.00	n.a.	n.a.	n.a.	580.00

(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)	94.00	96.00
Vegetables		
Beans	202.50	222.50
Cabbage	53.13	73.13
Carrot	162.50	182.50
Tomato	100.00	120.00
Pumpkin	152.50	172.50
Snake Gourd	167.50	187.50
Brinjal	250.00	270.00
Ash Plantain	60.75	80.75
Other Foods		
Red Onion (Local)	467.50	477.50
Big Onion (Imported)	86.38	96.38
Potato (Local)	127.67	137.67
Dried Chilli (Imported)	477.50	487.50
Coconut (Each)	76.50	81.50

1.2.4 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	115.13	127.50	130.50	91.00
Kekulu (White)	93.75	96.20	97.60	89.80
Kekulu (Red)	98.00	99.00	96.70	101.80
Nadu	93.88	97.90	103.60	89.10

n.a. - not available

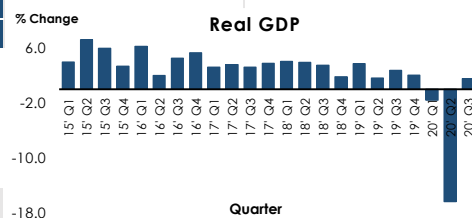
1.2.3 Narahenpita Economic Centre

Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
Rice		
Samba	98.00	n.a.
Kekulu (Red)	93.00	93.00
Vegetables		
Beans	270.00	252.00
Cabbage	125.00	100.00
Carrot	200.00	184.00
Tomato	170.00	168.00
Pumpkin	195.00	200.00
Snake Gourd	230.00	196.00
Brinjal	300.00	232.00
Ash Plantain	140.00	152.00
Other Foods		
Red Onion (Local)	762.50	503.00
Big Onion (Imported)	120.00	120.00
Potato (Local)	190.00	200.00
Potato (Imported)	120.00	150.00
Dried Chilli (Imported)	508.75	550.00
Dhal	170.00	180.00
Sugar - White	102.00	120.00
Egg - White (Each)	17.00	14.50
Coconut (Each)	80.00	85.00
Green Chilli	912.50	666.67
Fish		
Kelawalla	1,400.00	1,156.00
Balaya	1,000.00	610.00
Salaya	733.33	418.00
Hurulla	1,000.00	760.00

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



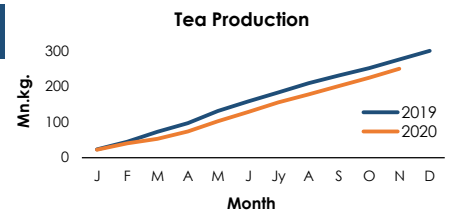
Source: Department of Census and Statistics

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

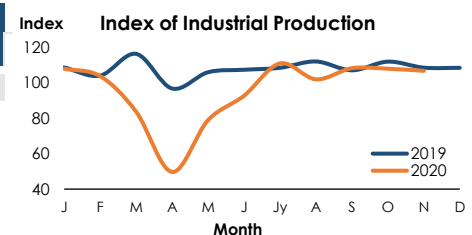
(b) Revised



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

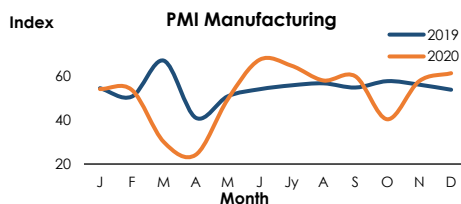
(a) Major 7 sub divisions (b) Revised (c) Provisional



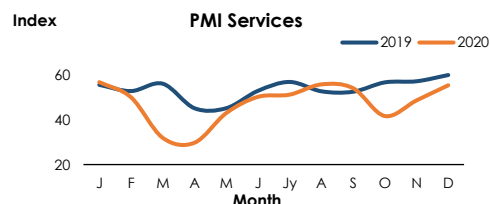
Source: Department of Census and Statistics

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



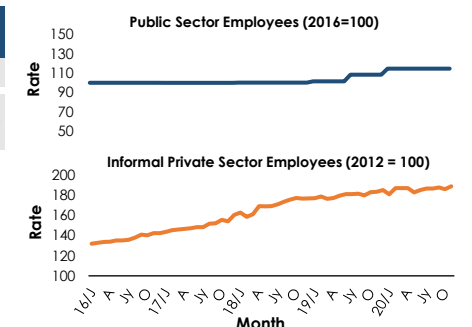
Month/Year	PMI Services			
	Dec 2020	Nov 2020	Dec 2019	Nov 2019
Index	55.6	48.8	60.2	57.4



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)

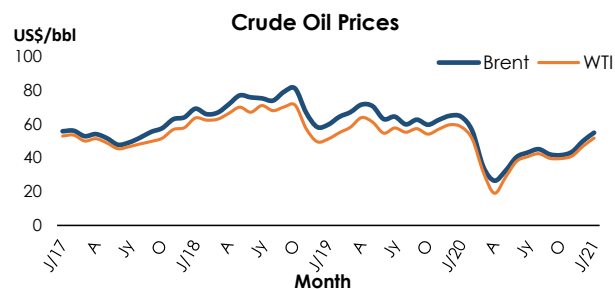
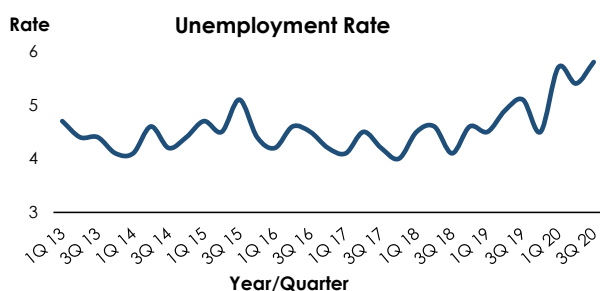
Agriculture	24.3	27.1	25.3
Industry	28.3	26.9	27.6
Services	47.5	46.0	47.1

(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	2020			2021		
	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	64.28	58.28	70.44	54.85	51.65	
February	55.86	51.04	63.68			
March	34.63	31.42	37.67			
April	26.46	19.03	19.56			
May	32.28	28.41	25.44			
June	40.43	37.89	38.35			
July	43.07	40.64	46.23			
August	45.07	42.40	47.74			
September	42.02	39.67	44.05			
October	41.55	39.55	41.77			
November	43.48	40.99	45.88			
December	49.91	46.82	51.89			

Date	2020		2021	
23 January	62.25	55.80	-	-
24 January	62.10	55.66	-	-
25 January	-	-	55.25	52.20
26 January	-	-	55.73	52.68
27 January	59.53	53.03	55.98	52.70
28 January	59.14	53.01	-	-
29 January	60.10	53.97	55.58	52.29

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.)

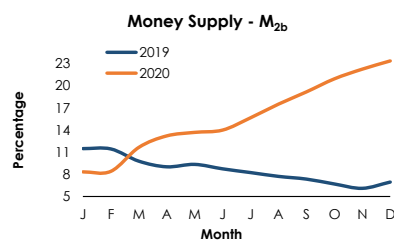
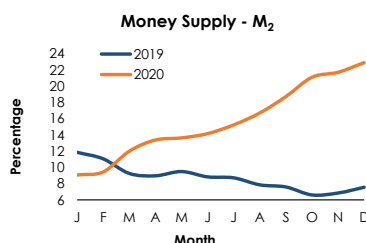
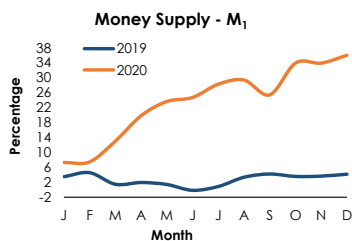
Item	Week Ending 29 th Jan. 2021	Week Ago	Year Ago		
Policy Interest Rates					
Standing Deposit Facility Rate	4.50	4.50	7.00		
Standing Lending Facility Rate	5.50	5.50	8.00		
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	4.54	4.54	7.27		
Treasury Bill Yields (Primary Market)					
91-Day	4.69	4.70	7.51		
182-Day	4.75	4.77	8.15		
364-Day	4.98	4.99	8.59		
Licensed Commercial Banks					
Average Weighted Prime Lending Rate (AWPR)	5.90	5.76	9.62		
	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		
	Jan-21	Month Ago	Year Ago		
Average Weighted Deposit Rate (AWDR)	5.58	5.80	8.14		
Average Weighted Fixed Deposit Rate (AWFDR)	6.88	7.14	9.97		
	Dec-20	Month Ago	Year Ago		
Average Weighted New Deposit Rate (AWNDR)	4.93	4.96	8.89		
Average Weighted New Fixed Deposit Rate (AWNFRD)	5.08	5.07	9.17		
	Dec-20	Month Ago	Year Ago		
Average Weighted Lending Rate (AWLR)	10.29	10.55	13.59		
Average Weighted New Lending Rate (AWNLR)	8.38	8.71	12.80		
National Savings Bank (NSB)					
	Dec-20	Month Ago	Year Ago		
Savings Deposits	3.50	3.50	4.00		
One Year Fixed Deposits	5.25	5.25	9.83		
Treasury Bond Auction					
	03 Yrs 10 Mon 27 th Jan. 2021	06 Yrs 06 Mon 27 th Jan. 2021			
Coupon rate	6.00		7.80		
Weighted Average Yield	6.34		7.16		
Bank wise- AWPR					
	Week ending 29 th Jan. 2021	Week Ago		Week ending 29 th Jan. 2021	Week Ago
Bank of Ceylon	6.28	6.23	Cargills Bank	6.32	6.01
People's Bank ^(a)	5.35	5.35	HSBC	6.62	6.51
Hatton National Bank	5.92	5.75	Standard Chartered Bank	5.98	5.23
Commercial Bank of Ceylon	5.21	5.21	Citi Bank	5.74	5.74
Sampath Bank	5.95	5.31	Deutsche Bank	5.59	5.55
Seylan Bank	5.88	6.66	Habib Bank ^(a)	5.45	5.45
Union Bank of Colombo	6.18	6.09	Indian Bank ^(a)	6.45	6.45
Pan Asia Banking Corporation	7.74	7.74	Indian Overseas Bank ^(a)	8.01	8.01
Nations Trust Bank	5.70	5.90	MCB Bank	5.58	5.74
DFCC Bank	7.33	5.53	State Bank of India	11.34	6.73
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

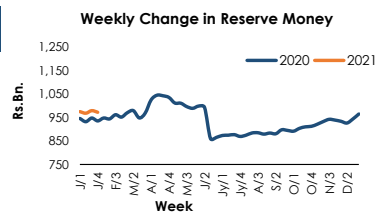
Item	Rs. bn			Annual Change (%)		
	2020 Dec ^(a)	Month Ago ^(b)	Year Ago ^(b)	2020 Dec ^(a)	Month Ago ^(b)	Year Ago ^(b)
Reserve Money	964.4	936.3	932.6	3.4	1.9	(3.0)
M ₁	1,177.2	1,095.0	865.5	36.0	33.9	4.2
M ₂	8,495.8	8,264.6	6,912.7	22.9	21.7	7.6
M _{2b}	9,405.7	9,135.6	7,624.1	23.4	22.3	7.0
Net Foreign Assets of the Banking System ^(c)	(209.4)	(281.2)	100.7	(308.0)	(390.1)	250.3
Monetary Authorities	526.8	540.1	896.0	(41.2)	(38.6)	19.4
Commercial Banks	(736.2)	(821.3)	(795.3)	7.4	(5.0)	2.7
Domestic Banking Units (DBUs)	(427.1)	(422.3)	(369.6)	(15.6)	(13.2)	(8.2)
Offshore Banking Units (OBUs)	(309.1)	(399.1)	(425.7)	27.4	2.5	10.5
Net Domestic Assets of the Banking System ^(c)	9,615.2	9,416.8	7,523.4	27.8	27.7	4.6
Net Credit to the Government	4,548.1	4,362.8	2,795.9	62.7	61.5	11.1
Monetary Authorities	868.9	799.5	363.0	139.3	140.6	(23.2)
Commercial Banks	3,679.2	3,563.3	2,432.9	51.2	50.4	19.0
DBUs	3,203.7	3,068.5	1,979.7	61.8	57.2	20.5
OBUs	475.5	494.8	453.2	4.9	18.6	13.1
Credit to Public Corporations	1,002.2	1,010.5	818.0	22.5	25.9	8.3
DBUs	584.3	587.5	481.2	21.4	24.2	11.2
OBUs	417.9	423.1	336.7	24.1	28.3	4.4
Credit to the Private Sector	6,170.9	6,094.2	5,796.9	6.5	6.2	4.2
DBUs	5,748.1	5,675.2	5,375.1	6.9	6.6	4.7
OBUs	422.8	419.0	421.8	0.2	0.3	(0.9)
Other Items (Net)	(2,106.0)	(2,050.7)	(1,887.3)	(11.6)	(9.8)	(15.2)

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



2.3 Weekly change in Reserve Money

Item	27 th Jan. 2021	21 st Jan. 2021	Change
Reserve Money (Rs. Mn.)	971,783.92	978,609.45	(6,825.53)



2.4 Money Market Activity (Overnight)

Item	25 th Jan. 2021	26 th Jan. 2021	27 th Jan. 2021	29 th Jan. 2021
Call Money Market				
Weighted Average Rate (% p.a.)	4.54	4.54	4.54	4.55
Gross Volume (Rs. Mn)	26,800	30,500	32,525	30,285
Repo Market				
Weighted Average Rate (% p.a.)	4.55	4.55	4.56	4.56
Gross Volume (Rs. Mn)	8,529	16,417	14,985	13,118

2.5 CBSL Securies Portfolio

Item	25 th Jan. 2021	26 th Jan. 2021	27 th Jan. 2021	29 th Jan. 2021
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	724,246.88	724,246.88	724,246.88	736,242.88
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	710,741.77	710,845.75	710,978.10	722,517.04

2.6 Open Market Operations

Item	25 th Jan. 2021	26 th Jan. 2021	27 th Jan. 2021	29 th 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)	117.498	124.924	123.225	118.316
Standing Lending Facility (Rs. bn)	0.000	0.000	0.000	2.180
Total Overnight Market Liquidity (Rs. bn)	117.498	124.924	123.225	116.136
Total Outstanding Market Liquidity (Rs. bn)**	117.498	124.924	123.225	116.136

** 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

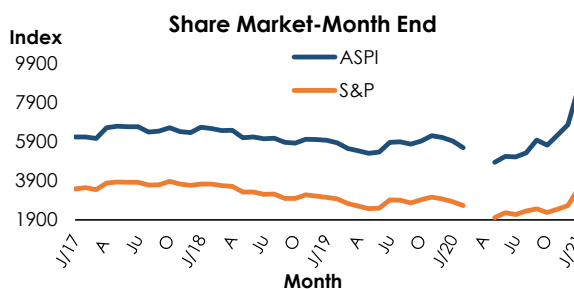
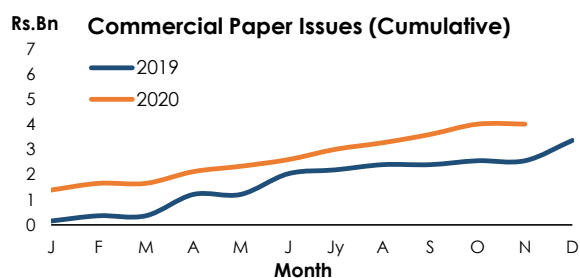
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

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 29 th Jan. 2021	As at 22 nd Jan. 2021	Year Ago
All Share Price Index (1985 = 100) (ASPI)	8,668.07	8,463.43	5,929.76
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	3,514.18	3,312.35	2,835.04
Daily Turnover (Weekly Average)(Rs. mn)	13,563.76	12,004.28	595.47
Market Capitalisation (Rs.bn)	3,789.15	3,699.69	2,761.10
Foreign Purchases (Rs. mn)	255.94	238.45	75.41
Foreign Sales (Rs. mn)	2,585.48	821.19	242.00
Net Foreign Purchases (Rs. mn)	(2,329.54)	(582.74)	(166.58)

Fiscal Sector

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

Item	2019 Jan-Oct	2020 Jan-Oct ^(b)	Rs.Bn
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)	Rs. Bn.
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 - 27th January 2021

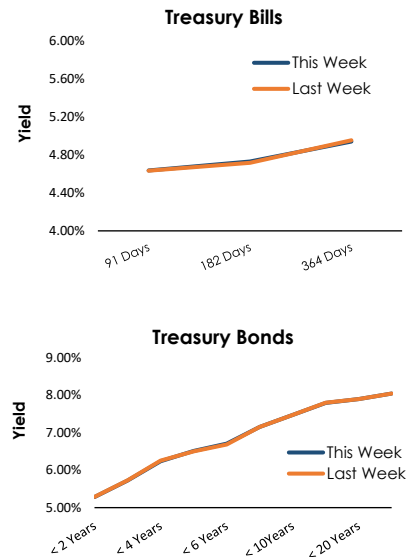
Security	Maturity	Primary Market ^(a) %		Secondary Market ^(b) %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	4.69	4.70	4.69	4.58	4.63	4.63
	182 Day	4.75	4.77	4.78	4.68	4.73	4.72
	364 Day	4.98	4.99	4.99	4.89	4.94	4.95
Treasury Bonds	< 2 Years	-	-	5.34	5.23	5.28	5.29
	< 3 Years	-	-	5.78	5.67	5.72	5.73
	< 4 Years	6.34	-	6.31	6.16	6.24	6.25
	< 5 Years	-	-	6.60	6.42	6.51	6.50
	< 6 Years	-	-	6.77	6.64	6.70	6.68
	< 8 Years	7.16	-	7.22	7.08	7.15	7.15
	< 10 Years	-	-	7.56	7.37	7.47	7.47
	< 15 Years	-	-	7.88	7.70	7.79	7.80
	< 20 Years	-	-	7.98	7.80	7.89	7.89
< 30 Years	-	-	8.19	7.88	8.04	8.04	

(a) Primary market transactions during the week ending 27th January 2021

(b) Average of the secondary market quotes

The secondary market yield rates of T-bills and T-bonds have shown a mixed behaviour 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	23.66	20.31
	18-Jan-22	5.75	32.29	31.39
	25-Jul-22	5.88	32.45	31.96
	18-Apr-23	5.75	26.83	25.99
	14-Mar-24	6.85	23.71	22.55
	28-Jun-24	6.35	21.87	20.85
International	03-Jun-25	6.13	19.11	18.31
Sovereign Bonds	03-Nov-25	6.85	19.17	18.43
	18-Jul-26	6.83	18.14	17.47
	11-May-27	6.20	16.56	15.83
	18-Apr-28	6.75	16.22	15.68
	14-Mar-29	7.85	16.87	16.27
	28-Mar-30	7.55	15.86	15.35



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 27th January 2021)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	1,647,428.29	1,642,313.29
Treasury Bonds ^(a)	5,819,503.99	5,819,503.99
Total	7,466,932.28	7,461,817.28
T-bills and T-bonds held by Foreigners	7,424.25	7,424.25
Sri Lanka Development Bonds (SLDBs)	488,315.84	513,994.00

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	53,294.00	87,233.00
Total Bids Accepted	25,004.00	40,000.00
Treasury Bonds		
Amount Offered	75,000.00	-
Total Bids Received	96,933.00	-
Total Bids Accepted	55,533.00	-

The weekly T-bill auction and T-bond auction were oversubscribed 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)	45,338.43	44,265.15
Repo Transaction (Sales/Purchases)	212,647.35	165,106.05
Treasury Bonds		
Outright Transaction (Sales/Purchases)	36,218.96	66,123.90
Repo Transaction (Sales/Purchases)	534,852.27	510,916.18

The total volume of secondary market transactions in T-bills and T-bonds has increased by 5.42 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) - 29th 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	4.55	99.64	4.44	0.01
2 Month	99.24	4.61	99.26	4.50	0.02
3 Month	98.84	4.69	98.87	4.59	0.02
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	97.65	4.77	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	96.40	4.87	96.47	4.78	0.07
10 Month	95.97	4.91	96.05	4.80	0.09
11 Month	95.52	4.95	95.61	4.85	0.09
12 Month	95.09	4.98	95.18	4.89	0.09

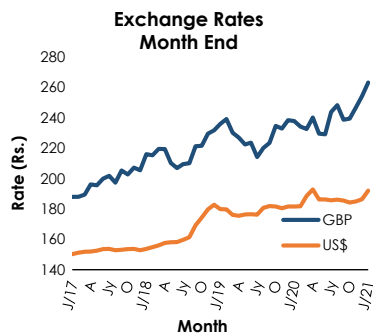
3.6 Two way Quotes (Treasury Bonds) - 29th January 2021

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	31	100.50	4.73	100.51	4.60	0.01
09.00%2021A	8	01-May-21	92	101.04	4.76	101.07	4.63	0.04
11.00%2021A	7	01-Aug-21	184	103.06	4.83	103.13	4.70	0.07
09.45%2021A	7	15-Oct-21	259	103.11	4.91	103.19	4.80	0.08
11.50%2021A	5	15-Dec-21	320	105.49	5.00	105.59	4.89	0.10
08.00%2022A	10	01-Jan-22	337	102.59	5.08	102.70	4.97	0.11
10.70%2022A	3	15-Mar-22	410	105.87	5.24	106.01	5.12	0.14
11.20%2022A	9	01-Jul-22	518	107.97	5.30	108.15	5.18	0.18
10.00%2022A	8	01-Oct-22	610	107.21	5.42	107.36	5.33	0.15
05.75%2022A	3	15-Nov-22	655	100.49	5.46	100.64	5.36	0.16
07.90%2022A	3	15-Dec-22	685	104.28	5.47	104.44	5.38	0.16
08.65%2023A	3	15-Jan-23	716	105.71	5.54	105.93	5.42	0.22
10.00%2023A	6	15-Mar-23	775	108.72	5.58	108.98	5.46	0.26
11.50%2023A	6	15-May-23	836	112.36	5.67	112.65	5.54	0.29
10.20%2023A	5	15-Jul-23	897	110.12	5.73	110.40	5.62	0.28
09.00%2023A	10	01-Sep-23	945	107.61	5.79	107.89	5.67	0.28
11.20%2023A	9	01-Sep-23	945	112.80	5.79	113.10	5.68	0.30
07.00%2023A	20	01-Oct-23	975	102.83	5.83	103.12	5.72	0.29
11.60%2023A	5	15-Dec-23	1,050	114.96	5.87	115.29	5.75	0.33
11.40%2024A	10	01-Jan-24	1,067	114.17	6.04	114.52	5.91	0.35
10.90%2024A	5	15-Mar-24	1,141	113.28	6.16	113.67	6.03	0.39
10.25%2024A	5	15-Jun-24	1,233	111.95	6.27	112.26	6.17	0.32
11.00%2024A	8	01-Aug-24	1,280	114.56	6.31	114.95	6.19	0.39
09.85%2024A	5	15-Sep-24	1,325	111.30	6.31	111.56	6.23	0.26
06.00%2024A	10	01-Dec-24	1,402	98.78	6.36	99.04	6.28	0.25
10.25%2025A	10	15-Mar-25	1,506	113.46	6.48	113.94	6.35	0.48
09.00%2025A	12	01-May-25	1,553	108.95	6.55	109.39	6.44	0.44
11.00%2025A	10	01-Aug-25	1,645	116.96	6.59	117.51	6.46	0.55
10.35%2025A	8	15-Oct-25	1,720	114.82	6.63	115.34	6.51	0.52
06.75%2026A	5	15-Jan-26	1,812	100.36	6.66	100.88	6.54	0.52
09.00%2026A	13	01-Feb-26	1,829	109.47	6.74	109.87	6.65	0.40
05.35%2026A	15	01-Mar-26	1,857	93.98	6.77	94.60	6.62	0.62
11.00%2026A	11	01-Jun-26	1,949	118.56	6.79	119.24	6.66	0.68
11.50%2026A	10	01-Aug-26	2,010	121.10	6.84	121.81	6.70	0.70
11.40%2027A	8	15-Jan-27	2,177	120.98	7.03	121.79	6.88	0.82
11.75%2027A	10	15-Jun-27	2,328	123.50	7.10	124.37	6.95	0.87
07.80%2027A	7	15-Aug-27	2,389	103.26	7.17	104.03	7.02	0.77
10.30%2027A	8	15-Oct-27	2,450	116.16	7.21	116.78	7.11	0.62
11.25%2027A	10	15-Dec-27	2,511	121.44	7.23	121.95	7.15	0.51
10.75%2028A	10	15-Mar-28	2,602	118.81	7.31	119.73	7.16	0.92
09.00%2028B	15	01-May-28	2,649	109.23	7.33	110.01	7.20	0.79
09.00%2028A	15	01-Jul-28	2,710	109.29	7.35	110.26	7.19	0.98
11.50%2028A	13	01-Sep-28	2,772	123.66	7.37	124.65	7.22	0.99
13.00%2029A	15	01-Jan-29	2,894	132.39	7.50	133.58	7.33	1.19
13.00%2029B	15	01-May-29	3,014	133.18	7.53	134.85	7.30	1.66
11.00%2030A	15	15-May-30	3,393	121.47	7.72	122.76	7.54	1.29
11.25%2031A	12	15-Mar-31	3,697	124.98	7.66	126.06	7.52	1.08
08.00%2032A	20	01-Jan-32	3,989	102.03	7.72	102.96	7.60	0.93
09.00%2032A	20	01-Oct-32	4,263	108.83	7.83	110.04	7.68	1.21
11.20%2033A	15	15-Jan-33	4,369	126.04	7.81	127.25	7.68	1.21
09.00%2033A	20	01-Jun-33	4,506	108.97	7.85	110.22	7.70	1.25
13.25%2033A	20	01-Jul-33	4,536	142.24	7.86	143.76	7.71	1.52
09.00%2033B	20	01-Nov-33	4,659	108.97	7.87	110.25	7.72	1.28
13.25%2034A	20	01-Jan-34	4,720	142.27	7.95	144.18	7.77	1.90
10.25%2034A	15	15-Sep-34	4,977	119.42	7.90	121.08	7.72	1.65
11.50%2035A	20	15-Mar-35	5,158	129.95	7.93	132.04	7.73	2.09
10.50%2039A	20	15-Aug-39	6,772	124.13	7.98	126.23	7.80	2.10
12.00%2041A	25	01-Jan-41	7,277	139.51	8.00	141.84	7.82	2.34
09.00%2043A	30	01-Jun-43	8,158	109.21	8.10	112.01	7.85	2.80
13.50%2044A	30	01-Jan-44	8,372	154.37	8.20	159.48	7.86	5.11
13.50%2044B	30	01-Jun-44	8,524	153.23	8.30	159.55	7.88	6.32
12.50%2045A	30	01-Mar-45	8,797	142.06	8.40	147.73	8.00	5.66

External Sector

4.1 Exchange Rates

Item	Week Ending - 29 th Jan. 2021			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	189.66	194.44	192.05	196.75	181.50
GBP	259.87	266.69	263.28	270.56	236.27
Yen	1.81	1.86	1.84	1.91	1.66
Euro	229.19	235.51	232.35	239.79	199.89
INR ⁽¹⁾			2.66	2.69	2.55
SDR	As at 27 th Jan. 2021		282.14	281.00	249.71
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
	29 th Jan. 2021		
Average Daily Interbank Volume (US\$ Mn.)	25.25	12.45	42.66

(spot, tom and cash transactions among commercial banks)

Forward Transactions

Forward Rates (Rs per US\$) ⁽²⁾	Week Ending	Week Ago	Year Ago
	29 th Jan. 2021		
1 Month	197.84	195.35	182.00
3 Months	197.49	195.08	182.94
Average Daily Interbank Forward Volume (US\$ Mn)	16.44	43.40	32.20
Outstanding Forward Volume (US\$ Mn)	(As at 25 th Jan. 2021)		
	1,625.70	1,674.03	1,823.44

(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.

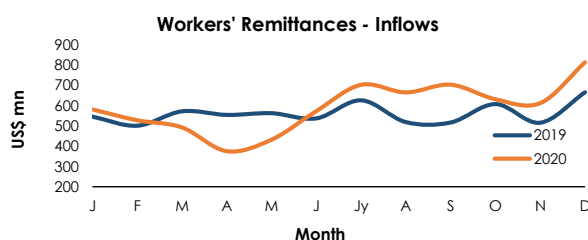
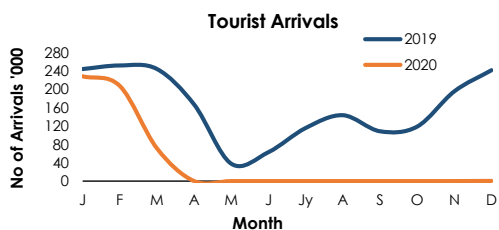
4.2 Tourism & Workers' Remittances

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

Official Reserve Assets (USD mn)	
Official Reserve Assets	5,665.1
(1) Foreign currency reserves	5,186.0
(a) Securities	2,973.6
(b) Total currency and deposits with	2,212.4
(i) other national central banks, BIS and IMF	862.7
(ii) banks headquartered inside the reporting country of which located abroad	1.2
(iii) banks headquartered outside the reporting country	1,348.4
(2) Reserve position in the IMF	68.9
(3) SDRs	2.6
(4) Gold	408.9
(5) Other reserve assets	(1.3)

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	(6,013.0)	(970.6)	(564.7)	(4,477.7)
outflows (-) Principal	(4,573.3)	(790.9)	(323.7)	(3,458.7)
Interest	(1,439.7)	(179.6)	(241.0)	(1,019.1)
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)	(1,173.0)	28.0	(690.0)	(511.0)
(i) Short positions (-) ^(c)	(1,373.0)	(172.0)	(690.0)	(511.0)
(ii) Long positions (+)	200.0	200.0		
3. Other	(1,001.3)	(1.3)	(1,000.0)	
inflows related to reverse repos (+)				
outflows related to repos (-)	(1,000.0) ^(d)		(1,000.0) ^(d)	
other accounts payable (-)	(1.3)	(1.3)		

(a) Provisional.

(b) This includes only the predetermined outflows.

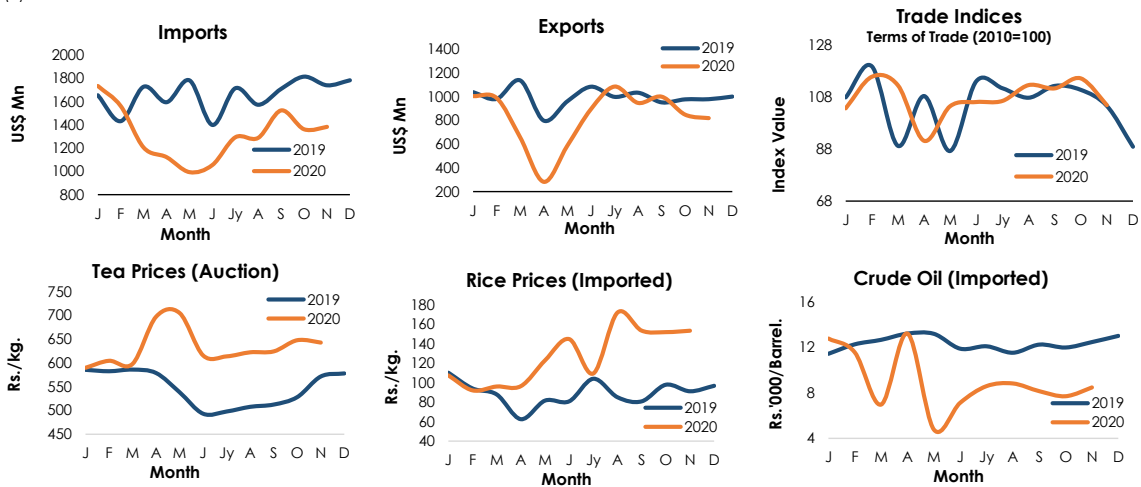
(c) A major share of SWAP outstanding will be rolled over.

(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 December 2020 is US dollars 1,017 million) would be added to gross official reserves at the time of the maturity of the repo.

4.4 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



4.5 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

4.6 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