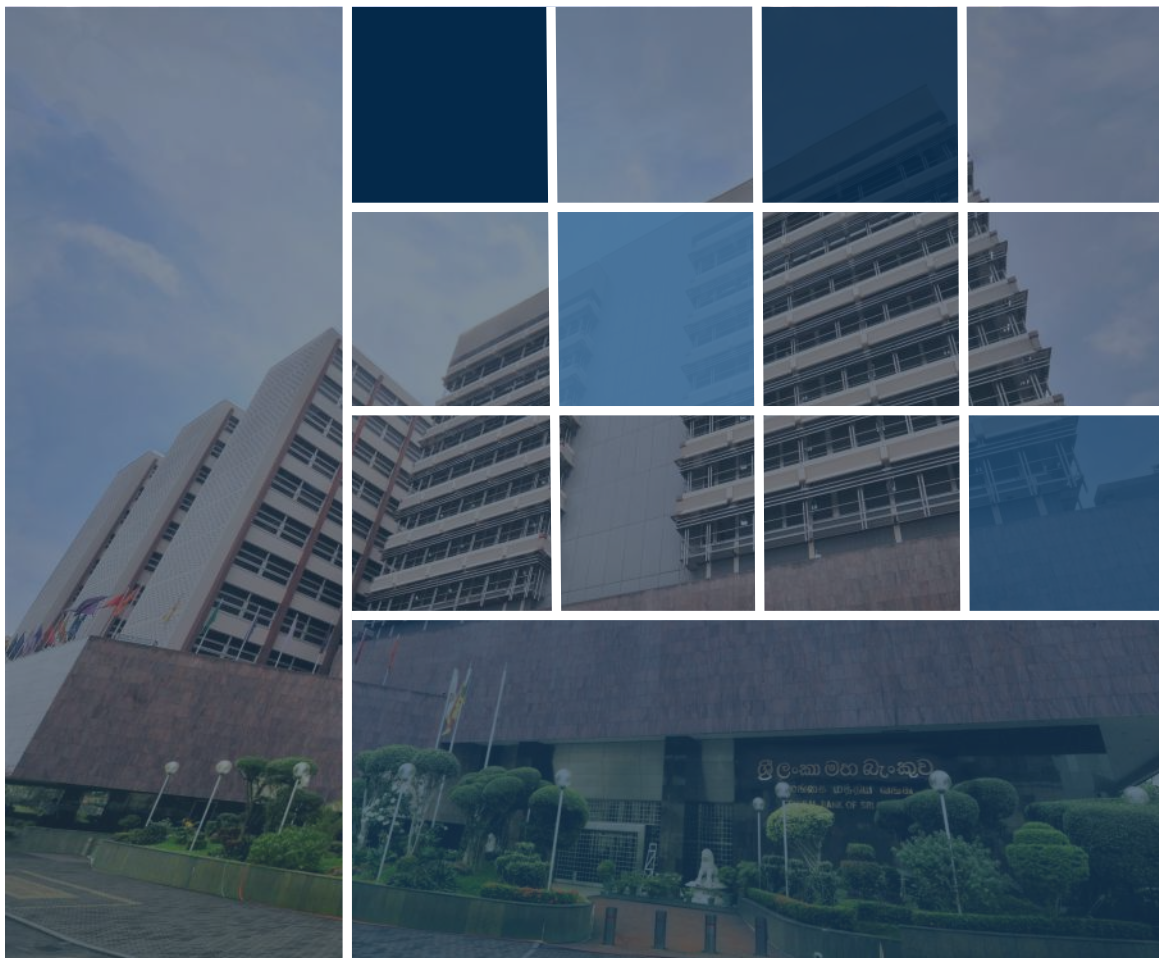


# Weekly Economic Indicators

25<sup>th</sup> February 2021



# Highlights of the Week

## Real Sector

NCPI based headline inflation (Y-o-Y) decreased to 3.7 per cent in January 2021 from 4.6 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 5.9 per cent and 1.8 per cent, respectively, in January 2021.

CCPI based headline inflation (Y-o-Y) increased to 3.3 per cent in February 2021 from 3.0 per cent in January 2021 due to the increase of 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 7.9 per cent and 1.3 per cent, respectively, in February 2021.

During the period under review (20.02.2021 to 25.02.2021), crude oil prices largely showed an increasing trend. Oil prices increased and reached 13-month high at the end of the week mainly after US government data showed a drop in crude output due to disruptions caused by extreme cold weather conditions. Overall, Brent and WTI prices increased by US dollars 3.57 per barrel and US dollars 3.67 per barrel, respectively, during the period.

## Monetary Sector

Weekly AWPR for the week ending 25<sup>th</sup> February 2021 increased by 07 bps to 5.76 per cent compared to the previous week.

Broad money ( $M_{2b}$ ) expanded by 23.7 per cent, on a Y-o-Y basis, in January 2021.

Net Credit to the Government from the banking system increased by Rs. 209.9 bn in January 2021.

Outstanding credit to public corporations increased by Rs. 56.0 bn in January 2021.

Outstanding credit extended to the private sector increased by Rs. 25.7 bn in January 2021.

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

The total outstanding market liquidity was a surplus of Rs. 171.553 bn by the end of this week, compared to a surplus of Rs. 165.293 bn by the end of last week.

By 25<sup>th</sup> February 2021, the All Share Price Index (ASPI) decreased by 4.12 per cent to 7,476.34 points and the S&P SL 20 Index decreased by 4.24 per cent to 2,966.63 points, compared to the index values of last week.

## Fiscal Sector

During the period from January to November 2020, government revenue declined to Rs.1,259.1 bn from Rs.1,749.7 bn recorded in the corresponding period of 2019.

During the eleven months ending November 2020, total expenditure and net lending increased to Rs.2,838.5 bn from Rs.2,667.5 bn recorded in the corresponding period of 2019.

Overall budget deficit increased to Rs.1,576.4 bn during the eleven months ending November 2020 from Rs.913.7 bn recorded in the corresponding period of the previous year.

During the eleven months ending November 2020, domestic financing increased to Rs.1,822.8 bn compared to Rs.630.4 bn in the corresponding period of 2019, while foreign financing recorded a net repayment of Rs.246.4 bn during the period from January to November 2020 compared to a net borrowing of Rs.283.3 bn recorded in the corresponding period of 2019.

Outstanding central government debt increased to Rs.14,817.7 bn by end November 2020 from Rs.13,031.5 bn as at end 2019. Total outstanding domestic debt increased by 27.1 per cent to Rs.8,424.1 bn, and the rupee value of total outstanding foreign debt decreased by 0.1 per cent to Rs.6,393.7 bn by end November 2020.

## External Sector

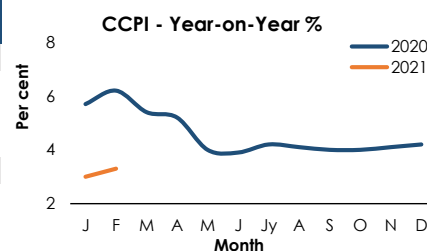
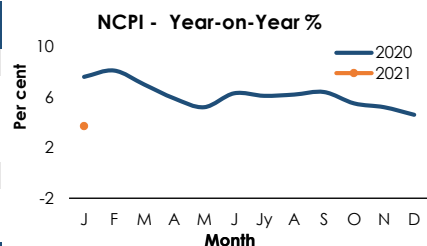
During the year up to 25<sup>th</sup> February 2021 the Sri Lankan rupee depreciated against the US dollar (3.9 per cent). Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the pound sterling (7.3 per cent), the Indian rupee (5.1 per cent), the Euro (2.8 per cent) and the Japanese yen (1.2 per cent) during this period.

The gross official reserves were estimated at US dollars 4,841.9 mn as at 29<sup>th</sup> January 2021.

# Real Sector

## 1.1 Price Indices

| NCPI(2013=100)                                  | January 2021  | Month Ago | Year Ago |
|-------------------------------------------------|---------------|-----------|----------|
| National Consumer Price Index (NCPI) - Headline | 142.1         | 141.2     | 137.0    |
| Monthly Change %                                | 0.6           | 1.0       | 1.5      |
| Annual Average Change %                         | 5.8           | 6.2       | 4.1      |
| Year - on - Year Change %                       | 3.7           | 4.6       | 7.6      |
| National Consumer Price Index (NCPI) - Core     | 141.0         | 140.5     | 135.3    |
| Annual Average Change %                         | 4.2           | 4.1       | 5.6      |
| Year - on - Year Change %                       | 4.2           | 4.7       | 3.9      |
| CCPI(2013=100)                                  | February 2021 | Month Ago | Year Ago |
| Colombo Consumer Price Index (CCPI) - Headline  | 139.1         | 138.7     | 134.6    |
| Monthly Change %                                | 0.3           | 0.5       | 0.0      |
| Annual Average Change %                         | 4.1           | 4.3       | 4.6      |
| Year - on - Year Change %                       | 3.3           | 3.0       | 6.2      |
| Colombo Consumer Price Index (CCPI) - Core      | 140.4         | 140.2     | 136.9    |
| Annual Average Change %                         | 3.0           | 3.1       | 5.1      |
| Year - on - Year Change %                       | 2.6           | 2.7       | 3.2      |



Source: Department of Census and Statistics

## 1.2 Prices

### 1.2.1 Pettah Market <sup>(a)</sup>

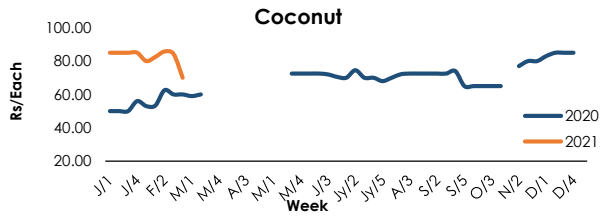
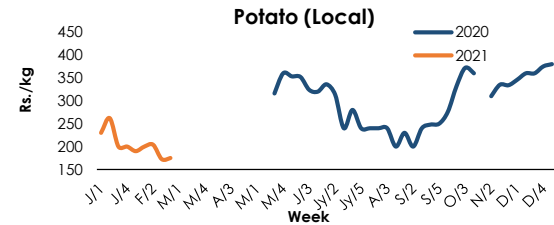
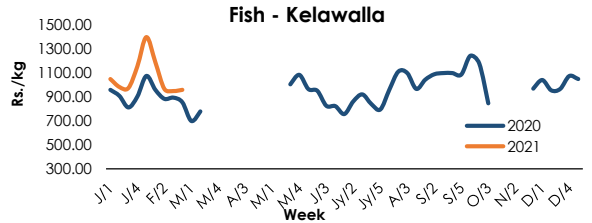
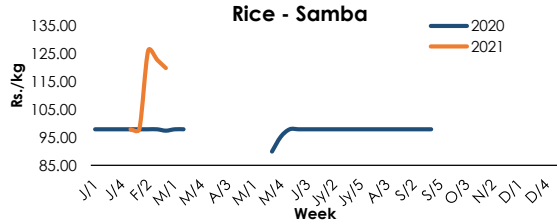
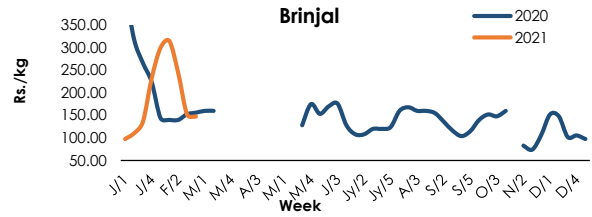
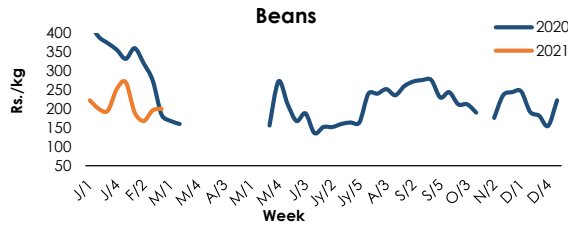
| Food Item                  | Average Wholesale Prices |          |           |          | Average Retail Prices |          |           |          |
|----------------------------|--------------------------|----------|-----------|----------|-----------------------|----------|-----------|----------|
|                            | This Week                | Week Ago | Month Ago | Year Ago | This Week             | Week Ago | Month Ago | Year Ago |
|                            | Rs./kg                   |          |           |          | Rs./kg                |          |           |          |
| <b>Rice</b>                |                          |          |           |          |                       |          |           |          |
| Samba                      | 117.50                   | 117.00   | 127.60    | 96.00    | 129.75                | 127.50   | n.a.      | 98.00    |
| Kekulu (Red)               | 92.75                    | 93.60    | 94.80     | 92.00    | 99.25                 | 99.50    | n.a.      | 98.00    |
| <b>Vegetables</b>          |                          |          |           |          |                       |          |           |          |
| Beans                      | 117.50                   | 123.10   | 188.33    | 149.00   | 142.50                | 131.25   | n.a.      | 200.00   |
| Cabbage                    | 82.50                    | 82.80    | 54.00     | 84.00    | 101.25                | 105.00   | n.a.      | 133.00   |
| Carrot                     | 107.00                   | 112.70   | 142.00    | 154.00   | 135.00                | 132.50   | n.a.      | 202.00   |
| Tomato                     | 237.92                   | 234.17   | 109.50    | 144.00   | 272.50                | 266.25   | n.a.      | 194.00   |
| Pumpkin                    | 98.25                    | 121.40   | 161.00    | 139.00   | 115.00                | 135.00   | n.a.      | 180.00   |
| Snake Gourd                | 67.08                    | 79.53    | 166.00    | 80.00    | 100.00                | 111.25   | n.a.      | 120.00   |
| Brinjal                    | 51.25                    | 75.33    | 203.00    | 85.00    | 81.25                 | 107.50   | n.a.      | 121.00   |
| <b>Other Foods</b>         |                          |          |           |          |                       |          |           |          |
| Red Onion (Local)          | 293.75                   | 355.07   | 487.60    | 308.00   | 350.00                | 350.00   | n.a.      | 342.00   |
| Big Onion (Imported)       | 128.75                   | 103.60   | 89.53     | 141.67   | 139.00                | 121.50   | n.a.      | 162.00   |
| Potato (Local)             | 128.88                   | 133.60   | 137.77    | 133.00   | 160.00                | 160.00   | n.a.      | 160.00   |
| Dried Chilli (Imported)    | 480.00                   | 483.73   | 485.00    | 560.00   | 540.00                | 536.25   | n.a.      | 600.00   |
| Dhal                       | 164.25                   | 158.90   | 158.90    | 125.00   | 170.00                | 170.75   | n.a.      | 132.02   |
| Egg - White (Each)         | 14.75                    | 16.40    | 13.00     | 18.50    | 16.00                 | 17.33    | n.a.      | 19.50    |
| Coconut (Each)             | n.a.                     | 85.00    | 85.00     | 57.00    | 85.00                 | 85.00    | n.a.      | 69.90    |
| Green Chilli               | 283.25                   | 431.67   | 690.00    | 120.00   | 331.25                | 532.50   | n.a.      | 180.00   |
| Lime                       | 74.38                    | 81.67    | 127.33    | 46.00    | 100.00                | 103.75   | n.a.      | 67.00    |
| <b>Fish <sup>(b)</sup></b> |                          |          |           |          |                       |          |           |          |
| Kelawalla                  | 457.50                   | 516.00   | 542.50    | 502.00   | n.a.                  | n.a.     | n.a.      | 802.00   |
| Balaya                     | 350.00                   | 372.00   | 312.50    | 326.00   | n.a.                  | n.a.     | n.a.      | 426.00   |
| Salaya                     | 163.33                   | 156.00   | 162.50    | 228.00   | n.a.                  | n.a.     | n.a.      | 268.00   |
| Hurulla                    | 465.00                   | 445.00   | 430.00    | 490.00   | n.a.                  | n.a.     | n.a.      | 590.00   |

(a) Retail trade activities of Pettah market were partially carried out from 16<sup>th</sup> February 2021.

(b) In Peliyagoda Fisheries Trade Center, retail trade activities were not carried out since 21<sup>st</sup> October 2020.

n.a. - not available

## Narahenpita Economic Centre-Retail Prices



### 1.2.2 Dambulla Market

| Item (Rs./kg)           | Average Prices - This Week |        |
|-------------------------|----------------------------|--------|
|                         | Wholesale                  | Retail |
| <b>Rice</b>             |                            |        |
| Samba                   | 130.00                     | 132.00 |
| Kekulu (Red)            | 98.00                      | 100.00 |
| <b>Vegetables</b>       |                            |        |
| Beans                   | 123.88                     | 143.88 |
| Cabbage                 | 67.63                      | 87.63  |
| Carrot                  | 128.33                     | 148.33 |
| Tomato                  | 192.50                     | 212.50 |
| Pumpkin                 | 72.63                      | 92.63  |
| Snake Gourd             | 78.25                      | 98.25  |
| Brinjal                 | 48.38                      | 68.38  |
| Ash Plantain            | 51.50                      | 71.50  |
| <b>Other Foods</b>      |                            |        |
| Red Onion (Local)       | 207.83                     | 217.83 |
| Big Onion (Imported)    | 113.25                     | 123.25 |
| Potato (Local)          | 116.17                     | 126.17 |
| Dried Chilli (Imported) | 493.75                     | 503.75 |
| Coconut (Each)          | 75.50                      | 80.50  |

### 1.2.4 Marandagamula Market

| Average Wholesale Price of Rice |           |          |           |          |
|---------------------------------|-----------|----------|-----------|----------|
| Item (Rs./kg)                   | This Week | Week Ago | Month Ago | Year Ago |
| Samba                           | 100.50    | 109.40   | 116.60    | 87.60    |
| Kekulu (White)                  | 92.00     | 93.20    | 93.90     | 83.70    |
| Kekulu (Red)                    | 97.00     | 97.80    | 98.20     | 88.80    |
| Nadu                            | 93.13     | 94.00    | 94.20     | 85.00    |

n.a. - not available

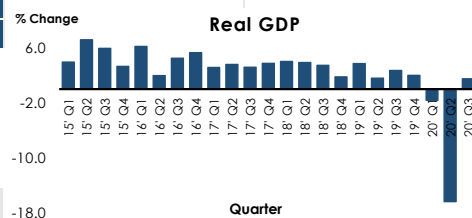
### 1.2.3 Narahenpita Economic Centre

| Item (Rs./kg)           | Average Retail Prices |          |
|-------------------------|-----------------------|----------|
|                         | This Week             | Week Ago |
| <b>Rice</b>             |                       |          |
| Samba                   | 120.00                | 123.00   |
| Kekulu (Red)            | 102.50                | 99.60    |
| <b>Vegetables</b>       |                       |          |
| Beans                   | 200.00                | 196.00   |
| Cabbage                 | 150.00                | 124.00   |
| Carrot                  | 160.00                | 176.00   |
| Tomato                  | 310.00                | 272.00   |
| Pumpkin                 | 145.00                | 168.00   |
| Snake Gourd             | 155.00                | 152.00   |
| Brinjal                 | 147.50                | 152.00   |
| Ash Plantain            | 135.00                | 132.00   |
| <b>Other Foods</b>      |                       |          |
| Red Onion (Local)       | n.a.                  | 550.00   |
| Big Onion (Imported)    | 160.00                | 156.00   |
| Potato (Local)          | 175.00                | 172.50   |
| Potato (Imported)       | 160.00                | 160.00   |
| Dried Chilli (Imported) | 575.00                | 556.00   |
| Dhal                    | 175.00                | 171.00   |
| Sugar - White           | 110.00                | 104.80   |
| Egg - White (Each)      | 17.50                 | 17.70    |
| Coconut (Each)          | 70.00                 | 84.30    |
| Green Chilli            | 470.00                | 640.00   |
| <b>Fish</b>             |                       |          |
| Kelawalla               | 960.00                | 950.00   |
| Balaya                  | 412.50                | 444.00   |
| Salaya                  | 275.00                | 264.00   |
| Hurulla                 | 560.00                | 614.00   |

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

| Item                             | 2019                  | 2020                                  |                                    |                                    | % Change |
|----------------------------------|-----------------------|---------------------------------------|------------------------------------|------------------------------------|----------|
|                                  | Annual <sup>(a)</sup> | 1 <sup>st</sup> Qtr <sup>(a)(b)</sup> | 2 <sup>nd</sup> Qtr <sup>(a)</sup> | 3 <sup>rd</sup> Qtr <sup>(a)</sup> |          |
| 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)                              |          |
| <b>GDP</b>                       | <b>2.3</b>            | <b>(1.7)</b>                          | <b>(16.3)</b>                      | <b>1.5</b>                         |          |

(a) Provisional (b) Revised



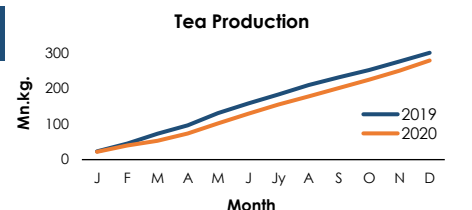
Source: Department of Census and Statistics

### 1.4 Agricultural Production

| Item    | Unit      | 2020 Jan-Dec <sup>(a)</sup> | 2019 Jan-Dec <sup>(b)</sup> | %Change |
|---------|-----------|-----------------------------|-----------------------------|---------|
| Tea     | (Mn kg)   | 278.5                       | 300.1                       | (7.2)   |
| Rubber  | (Mn kg)   | 78.2                        | 74.8                        | 4.6     |
| Coconut | (Mn Nuts) | 2,792.2                     | 3,085.6                     | (9.5)   |

(a) Provisional

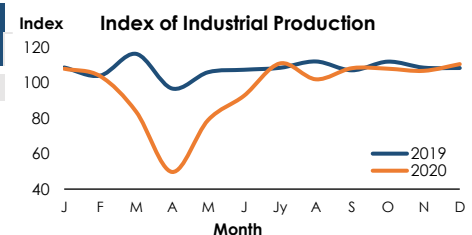
(b) Revised



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

| Item                                        | December            |                     | % Change   |
|---------------------------------------------|---------------------|---------------------|------------|
|                                             | 2019 <sup>(b)</sup> | 2020 <sup>(c)</sup> |            |
| <b>Index of Industrial Production (IIP)</b> | <b>108.5</b>        | <b>110.7</b>        | <b>2.0</b> |
| Food products                               | 112.8               | 113.0               | 0.1        |
| Wearing apparel                             | 109.4               | 102.6               | (6.2)      |
| Other non-metallic mineral products         | 114.5               | 139.1               | 21.4       |
| Coke and refined petroleum products         | 113.0               | 115.8               | 2.5        |
| Rubber and plastic products                 | 108.8               | 93.5                | (14.0)     |
| Chemicals and chemical products             | 102.9               | 87.1                | (15.3)     |
| Beverages                                   | 105.7               | 120.9               | 14.3       |

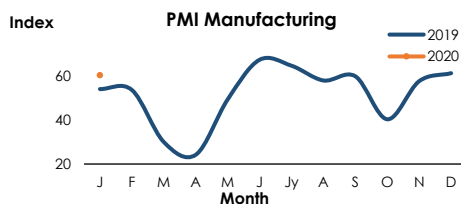
(a) Major 7 sub divisions (b) Revised (c) Provisional



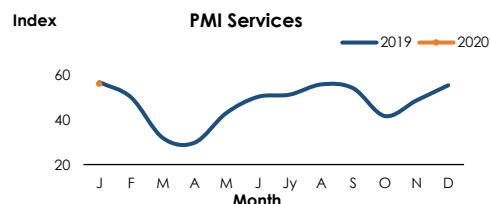
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

| Month/Year | PMI Manufacturing |          |          |          |
|------------|-------------------|----------|----------|----------|
|            | Jan 2021          | Dec 2020 | Jan 2020 | Dec 2019 |
| Index      | 60.2              | 61.2     | 54.0     | 54.3     |



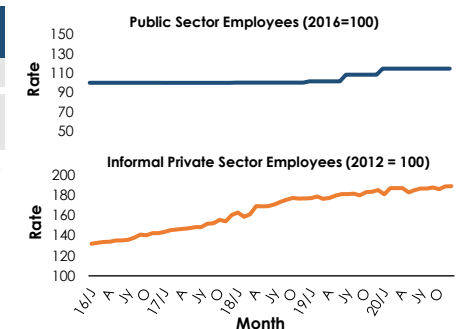
| Month/Year | PMI Services |          |          |          |
|------------|--------------|----------|----------|----------|
|            | Jan 2021     | Dec 2020 | Jan 2020 | Dec 2019 |
| Index      | 56.2         | 55.6     | 57.0     | 60.2     |



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

| Item                                           | 2020     | 2019     | % Change |
|------------------------------------------------|----------|----------|----------|
|                                                | December | December |          |
| Public Sector Employees (2016 = 100)           | 114.6    | 108.4    | 5.7      |
| Informal Private Sector Employees (2012 = 100) | 188.6    | 184.6    | 2.1      |
| Agriculture                                    | 195.7    | 189.2    | 3.4      |
| Industry                                       | 190.2    | 186.8    | 1.8      |
| Services                                       | 183.9    | 180.6    | 1.8      |



## 1.7.2 Employment<sup>(a)</sup>

| Item                            | 2019<br>3 <sup>rd</sup> Qtr | 2020 <sup>(b)</sup><br>3 <sup>rd</sup> Qtr | 2019 <sup>(b)</sup><br>Annual |
|---------------------------------|-----------------------------|--------------------------------------------|-------------------------------|
| Labour Force Participation rate | 52.2                        | 51.0                                       | 52.3                          |
| Unemployment rate               | 5.1                         | 5.8                                        | 4.8                           |

| Item | 2019<br>2 <sup>nd</sup> Qtr | 2020 <sup>(b)</sup><br>2 <sup>nd</sup> Qtr | 2019 <sup>(b)</sup><br>Annual |
|------|-----------------------------|--------------------------------------------|-------------------------------|
|------|-----------------------------|--------------------------------------------|-------------------------------|

### Employed Persons by Sectors<sup>(c)</sup> (as a % of Total Employment)

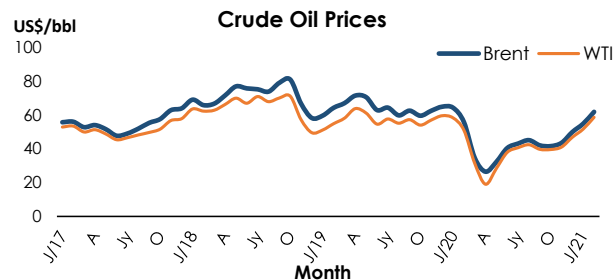
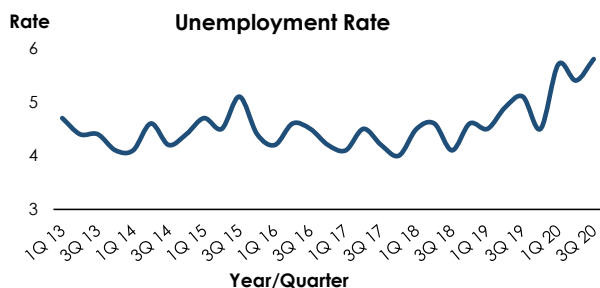
|             |      |      |      |
|-------------|------|------|------|
| Agriculture | 24.3 | 27.1 | 25.3 |
| Industry    | 28.3 | 26.9 | 27.6 |
| Services    | 47.5 | 46.0 | 47.1 |

(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) <sup>(*)</sup> | Futures Prices (US\$/bbl) |                       | CPC Import Prices (CIF) (US\$/bbl) <sup>(*)</sup> |
|           | Brent (Benchmark price)   | WTI (Benchmark price) |                                                   | Brent (Benchmark price)   | WTI (Benchmark price) |                                                   |
| January   | 64.28                     | 58.28                 | 70.44                                             | 54.85                     | 51.65                 |                                                   |
| February  | 55.86                     | 51.04                 | 63.68                                             | 61.82                     | 58.63                 |                                                   |
| 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  |       |
|-------------|-------|-------|-------|-------|
| 20 February | 59.65 | 54.07 | -     | -     |
| 21 February | 58.50 | 53.38 | -     | -     |
| 22 February | -     | -     | 63.54 | 59.62 |
| 23 February | -     | -     | 66.29 | 61.49 |
| 24 February | 56.73 | 51.92 | 65.08 | 61.24 |
| 25 February | 56.64 | 51.70 | 67.11 | 63.29 |

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.)

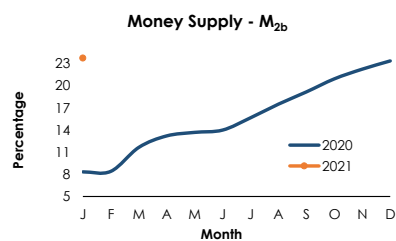
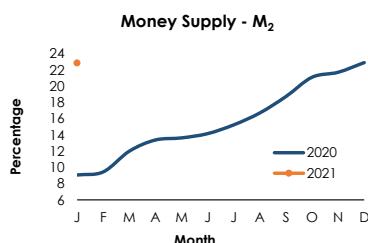
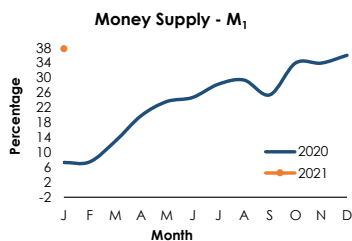
| Item                                                      | Week Ending<br>25 <sup>th</sup> Feb. 2021   | Week Ago                                    | Year Ago                                    |                                             |          |
|-----------------------------------------------------------|---------------------------------------------|---------------------------------------------|---------------------------------------------|---------------------------------------------|----------|
| <b>Policy Interest Rates</b>                              |                                             |                                             |                                             |                                             |          |
| Standing Deposit Facility Rate                            | 4.50                                        | 4.50                                        | 6.50                                        |                                             |          |
| Standing Lending Facility Rate                            | 5.50                                        | 5.50                                        | 7.50                                        |                                             |          |
| Average Weighted Call Money Rate (AWCMR) (Weekly Average) | 4.55                                        | 4.54                                        | 6.97                                        |                                             |          |
| <b>Treasury Bill Yields (Primary Market)</b>              |                                             |                                             |                                             |                                             |          |
| 91-Day                                                    | 4.90                                        | 4.82                                        | 7.42                                        |                                             |          |
| 182-Day                                                   | 4.99                                        | 4.93                                        | 8.06                                        |                                             |          |
| 364-Day                                                   | 5.09                                        | 5.09                                        | 8.58                                        |                                             |          |
| <b>Licensed Commercial Banks</b>                          |                                             |                                             |                                             |                                             |          |
| Average Weighted Prime Lending Rate (AWPR)                | 5.76                                        | 5.69                                        | 9.59                                        |                                             |          |
|                                                           | Jan-21                                      | Month Ago                                   | Year Ago                                    |                                             |          |
| Savings Deposits                                          | 0.10-7.00                                   | 0.10-7.00                                   | 0.20-7.50                                   |                                             |          |
| One Year Fixed Deposits                                   | 0.25-15.00                                  | 0.25-15.00                                  | 3.20-15.00                                  |                                             |          |
|                                                           | Feb-21                                      | Month Ago                                   | Year Ago                                    |                                             |          |
| Average Weighted Deposit Rate (AWDR)                      | 5.36                                        | 5.58                                        | 8.06                                        |                                             |          |
| Average Weighted Fixed Deposit Rate (AWFDR)               | 6.53                                        | 6.88                                        | 9.83                                        |                                             |          |
|                                                           | Jan-21                                      | Month Ago                                   | Year Ago                                    |                                             |          |
| Average Weighted New Deposit Rate (AWNDR)                 | 5.19                                        | 4.93                                        | 9.34                                        |                                             |          |
| Average Weighted New Fixed Deposit Rate (AWNFRD)          | 5.30                                        | 5.08                                        | 9.57                                        |                                             |          |
|                                                           | Jan-21                                      | Month Ago                                   | Year Ago                                    |                                             |          |
| Average Weighted Lending Rate (AWLR)                      | 10.17                                       | 10.29                                       | 13.47                                       |                                             |          |
| Average Weighted New Lending Rate (AWNLR)                 | 8.37                                        | 8.38                                        | 12.53                                       |                                             |          |
| <b>National Savings Bank (NSB)</b>                        |                                             |                                             |                                             |                                             |          |
|                                                           | Jan-21                                      | Month Ago                                   | Year Ago                                    |                                             |          |
| Savings Deposits                                          | 3.50                                        | 3.50                                        | 4.00                                        |                                             |          |
| One Year Fixed Deposits                                   | 5.25                                        | 5.25                                        | 9.83                                        |                                             |          |
| <b>Treasury Bond Auction</b>                              |                                             |                                             |                                             |                                             |          |
|                                                           | 02 Yrs 08 Mon<br>24 <sup>th</sup> Feb. 2021 | 03 Yrs 06 Mon<br>24 <sup>th</sup> Feb. 2021 | 04 Yrs 10 Mon<br>24 <sup>th</sup> Feb. 2021 | 07 Yrs 04 Mon<br>24 <sup>th</sup> Feb. 2021 |          |
| Coupon rate                                               | 6.30                                        | 9.85                                        | 6.75                                        | 9.00                                        |          |
| Weighted Average Yield                                    | 6.25                                        | 6.70                                        | 7.07                                        | 7.57                                        |          |
| <b>Bank wise- AWPR</b>                                    |                                             |                                             |                                             |                                             |          |
|                                                           | Week ending<br>25 <sup>th</sup> Feb. 2021   | Week Ago                                    | Bank wise- AWPR                             | Week ending<br>25 <sup>th</sup> Feb. 2021   | Week Ago |
| Bank of Ceylon                                            | 5.93                                        | 6.32                                        | Cargills Bank                               | 5.97                                        | 7.03     |
| People's Bank                                             | 5.83                                        | 5.83                                        | HSBC                                        | 6.40                                        | 6.28     |
| Hatton National Bank                                      | 5.34                                        | 5.55                                        | Standard Chartered Bank                     | 6.25                                        | 6.43     |
| Commercial Bank of Ceylon                                 | 5.21                                        | 5.10                                        | Citi Bank                                   | 5.82                                        | 5.82     |
| Sampath Bank                                              | 5.64                                        | 5.60                                        | Deutsche Bank                               | 5.13                                        | 5.69     |
| Seylan Bank                                               | 6.51                                        | 6.12                                        | Habib Bank <sup>(a)</sup>                   | 5.45                                        | 5.45     |
| Union Bank of Colombo                                     | 6.80                                        | 5.96                                        | Indian Bank <sup>(a)</sup>                  | 7.90                                        | 7.90     |
| Pan Asia Banking Corporation                              | 6.50                                        | 7.82                                        | Indian Overseas Bank <sup>(a)</sup>         | 6.82                                        | 6.82     |
| Nations Trust Bank                                        | 5.11                                        | 5.53                                        | MCB Bank                                    | 6.13                                        | 5.82     |
| DFCC Bank                                                 | 6.78                                        | 7.28                                        | State Bank of India                         | 8.00                                        | 8.00     |
| NDB Bank                                                  | 4.95                                        | 4.95                                        | Public Bank <sup>(a)</sup>                  | 5.83                                        | 5.83     |
| Amana Bank <sup>(a)</sup>                                 | 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

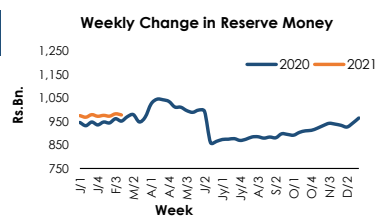
| Item                                                     | Rs. bn                  |                          |                         | Annual Change (%)       |                          |                         |
|----------------------------------------------------------|-------------------------|--------------------------|-------------------------|-------------------------|--------------------------|-------------------------|
|                                                          | 2021 Jan <sup>(a)</sup> | Month Ago <sup>(b)</sup> | Year Ago <sup>(b)</sup> | 2021 Jan <sup>(a)</sup> | Month Ago <sup>(b)</sup> | Year Ago <sup>(b)</sup> |
| Reserve Money                                            | 975.9                   | 964.4                    | 935.6                   | 4.3                     | 3.4                      | (1.4)                   |
| M <sub>1</sub>                                           | 1,183.1                 | 1,177.2                  | 859.0                   | 37.7                    | 36.0                     | 7.3                     |
| M <sub>2</sub>                                           | 8,600.0                 | 8,495.8                  | 7,001.1                 | 22.8                    | 22.9                     | 9.1                     |
| M <sub>2b</sub>                                          | 9,532.7                 | 9,405.7                  | 7,703.8                 | 23.7                    | 23.4                     | 8.3                     |
| Net Foreign Assets of the Banking System <sup>(c)</sup>  | (321.1)                 | (209.5)                  | 89.5                    | (458.9)                 | (308.0)                  | 173.6                   |
| Monetary Authorities                                     | 417.9                   | 526.8                    | 925.9                   | (54.9)                  | (41.2)                   | 36.8                    |
| Commercial Banks                                         | (739.0)                 | (736.2)                  | (836.5)                 | 11.6                    | 7.4                      | (4.8)                   |
| Domestic Banking Units (DBUs)                            | (476.0)                 | (427.1)                  | (361.1)                 | (31.8)                  | (15.6)                   | (12.1)                  |
| Offshore Banking Units (OBUs)                            | (263.0)                 | (309.1)                  | (475.3)                 | 44.7                    | 27.4                     | 0.2                     |
| Net Domestic Assets of the Banking System <sup>(c)</sup> | 9,853.8                 | 9,615.2                  | 7,614.3                 | 29.4                    | 27.8                     | 5.3                     |
| Net Credit to the Government                             | 4,758.0                 | 4,548.1                  | 2,916.4                 | 63.1                    | 62.7                     | 11.0                    |
| Monetary Authorities                                     | 924.3                   | 868.9                    | 335.1                   | 175.8                   | 139.3                    | (35.1)                  |
| Commercial Banks                                         | 3,833.6                 | 3,679.2                  | 2,581.3                 | 48.5                    | 51.2                     | 22.3                    |
| DBUs                                                     | 3,395.0                 | 3,203.7                  | 2,070.5                 | 64.0                    | 61.8                     | 22.3                    |
| OBUs                                                     | 438.6                   | 475.5                    | 510.8                   | (14.1)                  | 4.9                      | 22.4                    |
| Credit to Public Corporations                            | 1,058.1                 | 1,002.2                  | 820.0                   | 29.0                    | 22.5                     | 15.3                    |
| DBUs                                                     | 611.2                   | 584.3                    | 487.9                   | 25.3                    | 21.4                     | 13.1                    |
| OBUs                                                     | 446.9                   | 417.9                    | 332.1                   | 34.6                    | 24.1                     | 18.7                    |
| Credit to the Private Sector                             | 6,196.6                 | 6,170.9                  | 5,796.7                 | 6.9                     | 6.5                      | 4.5                     |
| DBUs                                                     | 5,756.2                 | 5,748.1                  | 5,374.8                 | 7.1                     | 6.9                      | 4.9                     |
| OBUs                                                     | 440.4                   | 422.8                    | 421.9                   | 4.4                     | 0.2                      | (0.3)                   |
| Other Items (Net)                                        | (2,158.9)               | (2,106.0)                | (1,918.8)               | (12.5)                  | (11.6)                   | (16.0)                  |

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



## 2.3 Weekly change in Reserve Money

| Item                    | 24 <sup>th</sup> Feb. 2021 | 17 <sup>th</sup> Feb. 2021 | Change     |
|-------------------------|----------------------------|----------------------------|------------|
| Reserve Money (Rs. Mn.) | 977,367.72                 | 984,726.97                 | (7,359.26) |



## 2.4 Money Market Activity (Overnight)

| Item                           | 22 <sup>nd</sup> Feb. 2021 | 23 <sup>rd</sup> Feb. 2021 | 24 <sup>th</sup> Feb. 2021 | 25 <sup>th</sup> Feb. 2021 |
|--------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| <b>Call Money Market</b>       |                            |                            |                            |                            |
| Weighted Average Rate (% p.a.) | 4.55                       | 4.54                       | 4.54                       | 4.55                       |
| Gross Volume (Rs. Mn)          | 11,850                     | 11,850                     | 14,000                     | 11,950                     |
| <b>Repo Market</b>             |                            |                            |                            |                            |
| Weighted Average Rate (% p.a.) | 4.56                       | 4.56                       | 4.57                       | 4.57                       |
| Gross Volume (Rs. Mn)          | 9,047                      | 13,725                     | 10,163                     | 9,136                      |

## 2.5 CBSL Securies Portfolio

| Item                                             | 22 <sup>nd</sup> Feb. 2021 | 23 <sup>rd</sup> Feb. 2021 | 24 <sup>th</sup> Feb. 2021 | 25 <sup>th</sup> Feb. 2021 |
|--------------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| CBSL Treasury Bill Holdings -Face Value (Rs. Mn) | 784,269.88                 | 784,269.88                 | 784,269.88                 | 809,958.88                 |
| CBSL Treasury Bill Holdings -Book Value (Rs. Mn) | 769,030.27                 | 769,101.33                 | 769,123.89                 | 793,445.02                 |



## 2.6 Open Market Operations

| Item                                                 | 22 <sup>nd</sup> Feb. 2021 | 23 <sup>rd</sup> Feb. 2021 | 24 <sup>th</sup> Feb. 2021 | 25 <sup>th</sup> Feb. 2021 |
|------------------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| <b>Short-Term Auction</b>                            |                            |                            |                            |                            |
| Repo Amount Offered (Rs. bn)                         |                            |                            |                            |                            |
| Reverse Repo Amount Offered (Rs. bn)                 |                            |                            |                            |                            |
| Tenure (No. of Days)                                 |                            |                            |                            |                            |
| Bids Received (Rs. bn)                               |                            |                            |                            |                            |
| Amount Accepted (Rs. bn)                             |                            |                            |                            |                            |
| Minimum Accepted Rate ( % p.a.)                      |                            |                            |                            |                            |
| Maximum Accepted Rate ( % p.a.)                      |                            |                            |                            |                            |
| Weighted Average Yield Rate ( % p.a.)                |                            |                            |                            |                            |
| <b>Outright Auctions</b>                             |                            |                            |                            |                            |
| Outright Sales Amount Offered (Rs. bn)               |                            |                            |                            |                            |
| Outright Purchase Amount Offered (Rs. bn)            |                            |                            |                            |                            |
| Settlement Date                                      |                            |                            |                            |                            |
| Maturity Date                                        |                            |                            |                            |                            |
| Tenure (No. of Days)                                 |                            |                            |                            |                            |
| Bids Received (Rs. bn)                               |                            |                            |                            |                            |
| Amount Accepted (Rs. bn)                             |                            |                            |                            |                            |
| Minimum Accepted Rate ( % p.a.)                      |                            |                            |                            |                            |
| Maximum Accepted Rate ( % p.a.)                      |                            |                            |                            |                            |
| Weighted Average Yield Rate ( % p.a.)                |                            |                            |                            |                            |
| <b>Long Term Auction</b>                             |                            |                            |                            |                            |
| Repo Amount Offered (Rs. bn)                         |                            |                            |                            |                            |
| Reverse Repo Amount Offered (Rs. bn)                 |                            |                            |                            |                            |
| Settlement Date                                      |                            |                            |                            |                            |
| Maturity Date                                        |                            |                            |                            |                            |
| Tenure (No. of Days)                                 |                            |                            |                            |                            |
| Bids Received (Rs. bn)                               |                            |                            |                            |                            |
| Amount Accepted (Rs. bn)                             |                            |                            |                            |                            |
| Minimum Accepted Rate ( % p.a.)                      |                            |                            |                            |                            |
| Maximum Accepted Rate ( % p.a.)                      |                            |                            |                            |                            |
| Weighted Average Yield Rate ( % p.a.)                |                            |                            |                            |                            |
| <b>Liquidity Support Facility Auction</b>            |                            |                            |                            |                            |
| Reverse Repo Amount Offered (Rs. bn)                 |                            |                            |                            |                            |
| Settlement Date                                      |                            |                            |                            |                            |
| Maturity Date                                        |                            |                            |                            |                            |
| Tenure (No. of Days)                                 |                            |                            |                            |                            |
| Bids Received (Rs. bn)                               |                            |                            |                            |                            |
| Amount Accepted (Rs. bn)                             |                            |                            |                            |                            |
| Minimum Accepted Rate ( % p.a.)                      |                            |                            |                            |                            |
| Maximum Accepted Rate ( % p.a.)                      |                            |                            |                            |                            |
| Weighted Average Yield Rate ( % p.a.)                |                            |                            |                            |                            |
| <b>Standing Facility</b>                             |                            |                            |                            |                            |
| Standing Deposit Facility (Rs. bn)                   | 168.624                    | 169.664                    | 155.160                    | 171.553                    |
| Standing Lending Facility (Rs. bn)                   | 0.000                      | 0.000                      | 0.000                      | 0.000                      |
| <b>Total Overnight Market Liquidity (Rs. bn)</b>     | 168.624                    | 169.664                    | 155.160                    | 171.553                    |
| <b>Total Outstanding Market Liquidity (Rs. bn)**</b> | 168.624                    | 169.664                    | 155.160                    | 171.553                    |

\*\* Total Outstanding Market Liquidity represents overnight liquidity adjusted for outstanding amounts of term repo/reverse repo transactions of the Central Bank with market participants.

## 2.7 Credit Cards <sup>(a)</sup>

| Item                          | 2020<br>End Dec <sup>(b)</sup> | 2020<br>End Nov | 2019<br>End Dec |
|-------------------------------|--------------------------------|-----------------|-----------------|
| Total Number of Active Cards  | 1,879,255                      | 1,887,474       | 1,829,927       |
| Local (accepted only locally) | 17,291                         | 17,427          | 18,538          |
| Global (accepted globally)    | 1,861,964                      | 1,870,047       | 1,811,389       |
| Outstanding balance (Rs.mn)   | 117,260                        | 114,125         | 121,489         |
| Local (accepted only locally) | 32,760                         | 31,917          | 31,386          |
| Global (accepted globally)    | 84,500                         | 82,208          | 90,103          |

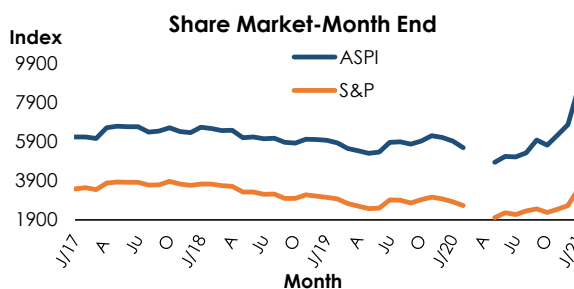
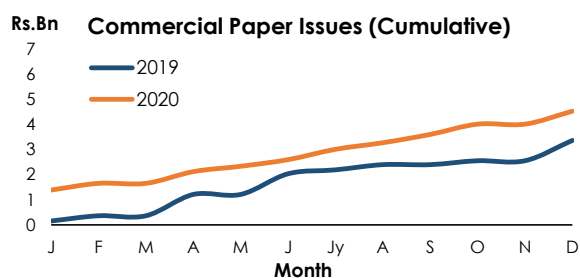
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

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

| Item (Rs. bn.)                        | 2020<br>End Dec <sup>(b)</sup> | 2020<br>End Nov | 2019<br>End Dec |
|---------------------------------------|--------------------------------|-----------------|-----------------|
| Total Issues - Cumulative             | 4.5                            | 4.0             | 3.4             |
| Outstanding (as at end of the period) | 2.5                            | 2.3             | 1.4             |

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

(b) Provisional



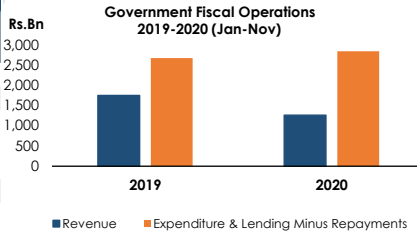
## 2.9 Share Market

| Item                                             | As at 25 <sup>th</sup> Feb. 2021 | As at 19 <sup>th</sup> Feb. 2021 | Year Ago |
|--------------------------------------------------|----------------------------------|----------------------------------|----------|
| All Share Price Index (1985 = 100) (ASPI)        | 7,476.34                         | 7,797.94                         | 5,592.92 |
| S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20) | 2,966.63                         | 3,098.12                         | 2,631.99 |
| Daily Turnover (Weekly Average)(Rs. mn)          | 2,701.35                         | 4,087.53                         | 523.63   |
| Market Capitalisation (Rs.bn)                    | 3,269.43                         | 3,410.31                         | 2,599.15 |
| Foreign Purchases (Rs. mn)                       | 101.40                           | 44.89                            | 326.96   |
| Foreign Sales (Rs. mn)                           | 854.74                           | 329.22                           | 389.67   |
| Net Foreign Purchases (Rs. mn)                   | (753.34)                         | (284.33)                         | (62.71)  |

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn) <sup>(a)</sup>

| Item                                              | 2019<br>Jan-Nov | 2020<br>Jan-Nov <sup>(b)</sup> |
|---------------------------------------------------|-----------------|--------------------------------|
| <b>Revenue and Grants</b>                         | <b>1,753.9</b>  | <b>1,262.1</b>                 |
| Revenue                                           | 1,749.7         | 1,259.1                        |
| Tax                                               | 1,613.0         | 1,128.9                        |
| Non tax                                           | 136.7           | 130.2                          |
| Grants                                            | 4.2             | 3.0                            |
| <b>Expenditure &amp; Lending Minus Repayments</b> | <b>2,667.5</b>  | <b>2,838.5</b>                 |
| Recurrent                                         | 2,114.0         | 2,373.5                        |
| Capital & Lending Minus Repayments                | 553.5           | 465.0                          |

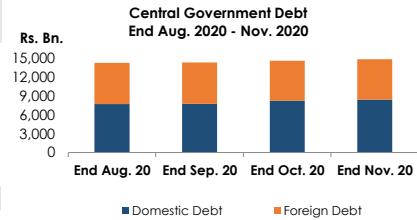


(a) As per the revisions announced by the Government to the provisional data for 2019 and estimates for 2020 in November 2020, some of the data presented here will be subject to adjustments appropriately

(b) Provisional

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

| Item                                | End 2019        | End<br>Nov 2020 <sup>(a)</sup> |
|-------------------------------------|-----------------|--------------------------------|
| Total domestic debt                 | 6,629.1         | 8,424.1                        |
| of which                            |                 |                                |
| Treasury bills                      | 873.9           | 1,444.1                        |
| Treasury bonds                      | 4,606.2         | 5,406.1                        |
| Rupee loans                         | 24.1            | 24.1                           |
| Total foreign debt                  | 6,402.4         | 6,393.7                        |
| <b>Total outstanding govt. debt</b> | <b>13,031.5</b> | <b>14,817.7</b>                |



(a) Provisional

Sources : Ministry of Finance, Central Bank of Sri Lanka

## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 24<sup>th</sup> February 2021

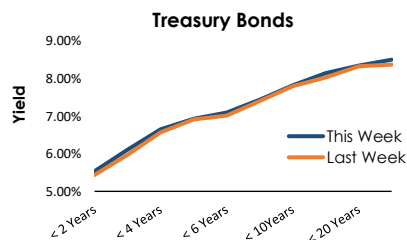
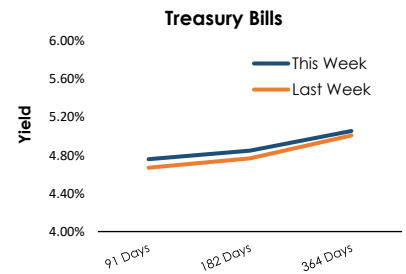
| Security       | Maturity   | Primary Market <sup>(a)</sup> % |           | Secondary Market <sup>(b)</sup> % |         |         |                      |
|----------------|------------|---------------------------------|-----------|-----------------------------------|---------|---------|----------------------|
|                |            | This Week                       | Last Week | This Week                         |         |         | Last Week<br>Average |
|                |            |                                 |           | Buying                            | Selling | Average |                      |
| Treasury Bills | 91 Day     | 4.90                            | 4.82      | 4.82                              | 4.71    | 4.76    | 4.67                 |
|                | 182 Day    | 4.99                            | 4.93      | 4.90                              | 4.80    | 4.85    | 4.77                 |
|                | 364 Day    | 5.09                            | 5.09      | 5.11                              | 5.00    | 5.06    | 5.01                 |
| Treasury Bonds | < 2 Years  | -                               | -         | 5.60                              | 5.47    | 5.53    | 5.44                 |
|                | < 3 Years  | 6.25                            | -         | 6.18                              | 6.04    | 6.11    | 5.97                 |
|                | < 4 Years  | 6.70                            | -         | 6.72                              | 6.58    | 6.65    | 6.57                 |
|                | < 5 Years  | 7.07                            | -         | 7.01                              | 6.86    | 6.93    | 6.92                 |
|                | < 6 Years  | -                               | -         | 7.17                              | 7.02    | 7.10    | 7.01                 |
|                | < 8 Years  | 7.57                            | -         | 7.53                              | 7.35    | 7.44    | 7.40                 |
|                | < 10 Years | -                               | -         | 7.94                              | 7.70    | 7.82    | 7.80                 |
|                | < 15 Years | -                               | -         | 8.26                              | 8.04    | 8.15    | 8.03                 |
|                | < 20 Years | -                               | -         | 8.45                              | 8.25    | 8.35    | 8.33                 |
|                | < 30 Years | -                               | -         | 8.65                              | 8.36    | 8.51    | 8.38                 |

(a) Primary market transactions during the week ending 24<sup>th</sup> February 2021

(b) Average of the secondary market quotes

**Both T-bill and T-bond yield curves have shifted upwards slightly compared to the previous week indicating an increase in yield quotes.**

| Security                      | Maturity Date | Coupon Rate % | Secondary Market % |           |
|-------------------------------|---------------|---------------|--------------------|-----------|
|                               |               |               | This Week          | Last Week |
| International Sovereign Bonds | 27-Jul-21     | 6.25          | 35.66              | 33.06     |
|                               | 18-Jan-22     | 5.75          | 44.24              | 41.51     |
|                               | 25-Jul-22     | 5.88          | 41.08              | 39.59     |
|                               | 18-Apr-23     | 5.75          | 31.76              | 32.00     |
|                               | 14-Mar-24     | 6.85          | 26.45              | 26.95     |
|                               | 28-Jun-24     | 6.35          | 24.35              | 24.76     |
|                               | 03-Jun-25     | 6.13          | 20.90              | 21.78     |
|                               | 03-Nov-25     | 6.85          | 20.86              | 21.63     |
|                               | 18-Jul-26     | 6.83          | 19.63              | 20.33     |
|                               | 11-May-27     | 6.20          | 17.47              | 18.24     |
| Sovereign Bonds               | 18-Apr-28     | 6.75          | 17.03              | 17.63     |
|                               | 14-Mar-29     | 7.85          | 17.71              | 18.34     |
|                               | 28-Mar-30     | 7.55          | 16.51              | 17.16     |



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 24<sup>th</sup> February 2021)

| Item                                              | Volume in Rs Mn     |                     |
|---------------------------------------------------|---------------------|---------------------|
|                                                   | This Week           | Last Week           |
| <b>Outstanding Stock of Government Securities</b> |                     |                     |
| Treasury Bills                                    | 1,662,599.29        | 1,662,249.29        |
| Treasury Bonds <sup>(a)</sup>                     | 5,875,036.99        | 5,875,036.99        |
| <b>Total</b>                                      | <b>7,537,636.28</b> | <b>7,537,286.28</b> |
| T-bills and T-bonds held by Foreigners            | 7,061.77            | 7,424.49            |
| Sri Lanka Development Bonds (SLDBs)               | 490,602.68          | 492,883.07          |

**The outstanding stock of T-bills and T-bonds held by foreigners has reduced by 4.89 per cent in rupee terms during the reporting week compared to the previous week.**

| Primary Market Activities | Volume in Rs Mn |           |
|---------------------------|-----------------|-----------|
|                           | This Week       | Last Week |
| <b>Treasury Bills</b>     |                 |           |
| Amount Offered            | 42,500.00       | 38,000.00 |
| Total Bids Received       | 56,221.00       | 54,999.00 |
| Total Bids Accepted       | 16,811.00       | 16,704.00 |
| <b>Treasury Bonds</b>     |                 |           |
| Amount Offered            | 125,000.00      | -         |
| Total Bids Received       | 178,653.00      | -         |
| Total Bids Accepted       | 90,953.00       | -         |

**The weekly T-bill auction was oversubscribed by 1.3 times during the reporting week while the T-bond was oversubscribed by 1.4 times.**

| Secondary Market Activities            | Volume in Rs Mn |            |
|----------------------------------------|-----------------|------------|
|                                        | This Week       | Last Week  |
| <b>Treasury Bills</b>                  |                 |            |
| Outright Transaction (Sales/Purchases) | 18,634.69       | 30,589.76  |
| Repo Transaction (Sales/Purchases)     | 170,222.30      | 226,014.77 |
| <b>Treasury Bonds</b>                  |                 |            |
| Outright Transaction (Sales/Purchases) | 44,054.18       | 30,386.37  |
| Repo Transaction (Sales/Purchases)     | 502,393.01      | 525,182.75 |

**The total volume of secondary market transactions in T-bills and T-bonds has reduced by 9.46 per cent in the reporting week compared to the previous week.**

a) Includes Treasury bonds amounting to Rs. 56,662.21 mn issued to settle dues of CPC, out of which 25,216.61 mn and 31,445.60 mn are due to mature on 01.01.2022 and 01.01.2031 respectively.

### 3.5 Two way Quotes (Treasury Bills) - 25<sup>th</sup> February 2021

| Remaining Maturity | Average Buying Price | Yield % | Average Selling Price | Yield % | Buying & Selling Spread |
|--------------------|----------------------|---------|-----------------------|---------|-------------------------|
| 1-7 Days           | 99.91                | 4.55    | 99.92                 | 4.42    | 0.00                    |
| 1 Month            | 99.62                | 4.61    | 99.63                 | 4.49    | 0.01                    |
| 2 Month            | 99.23                | 4.68    | 99.25                 | 4.56    | 0.02                    |
| 3 Month            | 98.81                | 4.82    | 98.84                 | 4.71    | 0.03                    |
| 4 Month            | 98.43                | 4.78    | 98.46                 | 4.68    | 0.03                    |
| 5 Month            | 97.91                | 5.08    | 98.07                 | 4.70    | 0.16                    |
| 6 Month            | 97.58                | 4.90    | 97.63                 | 4.80    | 0.05                    |
| 7 Month            | 97.20                | 4.86    | 97.26                 | 4.77    | 0.05                    |
| 8 Month            | 96.78                | 4.90    | 96.84                 | 4.80    | 0.06                    |
| 9 Month            | 96.35                | 4.93    | 96.42                 | 4.84    | 0.07                    |
| 10 Month           | 95.92                | 4.97    | 95.99                 | 4.88    | 0.07                    |
| 11 Month           | 95.46                | 5.02    | 95.54                 | 4.93    | 0.08                    |
| 12 Month           | 94.96                | 5.11    | 95.07                 | 5.00    | 0.11                    |

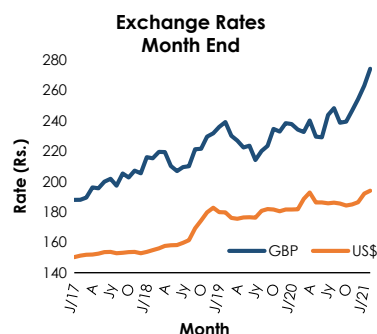
### 3.6 Two way Quotes (Treasury Bonds) - 25<sup>th</sup> February 2021

| 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                | 4                | 100.06               | 4.77    | 100.06                | 4.63    | 0.00                    |
| 09.00%2021A             | 8                       | 01-May-21                | 65               | 100.72               | 4.83    | 100.75                | 4.68    | 0.03                    |
| 11.00%2021A             | 7                       | 01-Aug-21                | 157              | 102.58               | 4.89    | 102.64                | 4.76    | 0.06                    |
| 09.45%2021A             | 7                       | 15-Oct-21                | 232              | 102.72               | 5.02    | 102.82                | 4.86    | 0.10                    |
| 11.50%2021A             | 5                       | 15-Dec-21                | 293              | 104.97               | 5.08    | 105.08                | 4.94    | 0.11                    |
| 08.00%2022A             | 10                      | 01-Jan-22                | 310              | 102.16               | 5.35    | 102.30                | 5.18    | 0.14                    |
| 10.70%2022A             | 3                       | 15-Mar-22                | 383              | 105.25               | 5.48    | 105.41                | 5.33    | 0.16                    |
| 11.20%2022A             | 9                       | 01-Jul-22                | 491              | 107.11               | 5.64    | 107.33                | 5.48    | 0.22                    |
| 10.00%2022A             | 8                       | 01-Oct-22                | 583              | 106.43               | 5.72    | 106.68                | 5.56    | 0.25                    |
| 05.75%2022A             | 3                       | 15-Nov-22                | 628              | 99.97                | 5.76    | 100.15                | 5.65    | 0.18                    |
| 07.90%2022A             | 3                       | 15-Dec-22                | 658              | 103.54               | 5.79    | 103.72                | 5.69    | 0.18                    |
| 08.65%2023A             | 3                       | 15-Jan-23                | 689              | 104.89               | 5.87    | 105.07                | 5.77    | 0.18                    |
| 10.00%2023A             | 6                       | 15-Mar-23                | 748              | 107.72               | 5.94    | 107.93                | 5.83    | 0.22                    |
| 11.50%2023A             | 6                       | 15-May-23                | 809              | 111.12               | 6.06    | 111.37                | 5.94    | 0.26                    |
| 10.20%2023A             | 5                       | 15-Jul-23                | 870              | 109.00               | 6.09    | 109.30                | 5.96    | 0.30                    |
| 09.00%2023A             | 10                      | 01-Sep-23                | 918              | 106.36               | 6.23    | 106.64                | 6.11    | 0.28                    |
| 11.20%2023A             | 9                       | 01-Sep-23                | 918              | 111.40               | 6.23    | 111.69                | 6.11    | 0.29                    |
| 07.00%2023A             | 20                      | 01-Oct-23                | 948              | 101.85               | 6.21    | 102.12                | 6.10    | 0.27                    |
| 11.60%2023A             | 5                       | 15-Dec-23                | 1,023            | 113.39               | 6.31    | 113.72                | 6.18    | 0.33                    |
| 11.40%2024A             | 10                      | 01-Jan-24                | 1,040            | 112.58               | 6.49    | 113.05                | 6.31    | 0.48                    |
| 10.90%2024A             | 5                       | 15-Mar-24                | 1,114            | 111.72               | 6.59    | 112.22                | 6.42    | 0.50                    |
| 10.25%2024A             | 5                       | 15-Jun-24                | 1,206            | 110.58               | 6.62    | 110.99                | 6.49    | 0.41                    |
| 11.00%2024A             | 8                       | 01-Aug-24                | 1,253            | 112.96               | 6.71    | 113.42                | 6.57    | 0.46                    |
| 09.85%2024A             | 5                       | 15-Sep-24                | 1,298            | 109.85               | 6.69    | 110.17                | 6.59    | 0.32                    |
| 06.00%2024A             | 10                      | 01-Dec-24                | 1,375            | 97.45                | 6.78    | 97.83                 | 6.66    | 0.38                    |
| 10.25%2025A             | 10                      | 15-Mar-25                | 1,479            | 111.56               | 6.93    | 112.12                | 6.78    | 0.56                    |
| 09.00%2025A             | 12                      | 01-May-25                | 1,526            | 107.23               | 6.97    | 107.87                | 6.80    | 0.65                    |
| 11.00%2025A             | 10                      | 01-Aug-25                | 1,618            | 115.16               | 6.96    | 115.74                | 6.82    | 0.58                    |
| 10.35%2025A             | 8                       | 15-Oct-25                | 1,693            | 113.13               | 6.98    | 113.73                | 6.84    | 0.59                    |
| 06.75%2026A             | 5                       | 15-Jan-26                | 1,785            | 98.45                | 7.13    | 99.12                 | 6.96    | 0.66                    |
| 09.00%2026A             | 13                      | 01-Feb-26                | 1,802            | 107.60               | 7.14    | 108.35                | 6.97    | 0.75                    |
| 05.35%2026A             | 15                      | 01-Mar-26                | 1,830            | 92.50                | 7.16    | 93.13                 | 7.00    | 0.62                    |
| 11.00%2026A             | 11                      | 01-Jun-26                | 1,922            | 116.43               | 7.19    | 117.10                | 7.05    | 0.67                    |
| 11.50%2026A             | 10                      | 01-Aug-26                | 1,983            | 118.95               | 7.22    | 119.64                | 7.08    | 0.69                    |
| 11.40%2027A             | 8                       | 15-Jan-27                | 2,150            | 119.11               | 7.34    | 119.90                | 7.19    | 0.79                    |
| 11.75%2027A             | 10                      | 15-Jun-27                | 2,301            | 121.74               | 7.37    | 122.59                | 7.22    | 0.85                    |
| 07.80%2027A             | 7                       | 15-Aug-27                | 2,362            | 101.73               | 7.46    | 102.65                | 7.28    | 0.92                    |
| 10.30%2027A             | 8                       | 15-Oct-27                | 2,423            | 114.47               | 7.49    | 115.48                | 7.31    | 1.00                    |
| 11.25%2027A             | 10                      | 15-Dec-27                | 2,484            | 119.67               | 7.50    | 120.66                | 7.33    | 0.99                    |
| 10.75%2028A             | 10                      | 15-Mar-28                | 2,575            | 116.67               | 7.65    | 117.64                | 7.48    | 0.97                    |
| 09.00%2028B             | 15                      | 01-May-28                | 2,622            | 107.33               | 7.65    | 108.29                | 7.48    | 0.96                    |
| 09.00%2028A             | 15                      | 01-Jul-28                | 2,683            | 107.30               | 7.68    | 108.47                | 7.48    | 1.17                    |
| 11.50%2028A             | 13                      | 01-Sep-28                | 2,745            | 121.37               | 7.70    | 122.60                | 7.51    | 1.23                    |
| 13.00%2029A             | 15                      | 01-Jan-29                | 2,867            | 129.90               | 7.83    | 130.76                | 7.70    | 0.86                    |
| 13.00%2029B             | 15                      | 01-May-29                | 2,987            | 130.06               | 7.93    | 132.28                | 7.62    | 2.22                    |
| 11.00%2030A             | 15                      | 15-May-30                | 3,366            | 117.49               | 8.25    | 119.41                | 7.98    | 1.93                    |
| 11.25%2031A             | 12                      | 15-Mar-31                | 3,670            | 120.80               | 8.17    | 122.35                | 7.97    | 1.55                    |
| 08.00%2032A             | 20                      | 01-Jan-32                | 3,962            | 98.78                | 8.17    | 100.02                | 8.00    | 1.24                    |
| 09.00%2032A             | 20                      | 01-Oct-32                | 4,236            | 106.05               | 8.18    | 107.41                | 8.01    | 1.36                    |
| 11.20%2033A             | 15                      | 15-Jan-33                | 4,342            | 122.20               | 8.23    | 124.00                | 8.03    | 1.80                    |
| 09.00%2033A             | 20                      | 01-Jun-33                | 4,479            | 105.97               | 8.22    | 107.50                | 8.03    | 1.53                    |
| 13.25%2033A             | 20                      | 01-Jul-33                | 4,509            | 138.44               | 8.23    | 140.34                | 8.04    | 1.90                    |
| 09.00%2033B             | 20                      | 01-Nov-33                | 4,632            | 105.81               | 8.25    | 107.48                | 8.05    | 1.68                    |
| 13.25%2034A             | 20                      | 01-Jan-34                | 4,693            | 139.56               | 8.21    | 141.27                | 8.04    | 1.71                    |
| 10.25%2034A             | 15                      | 15-Sep-34                | 4,950            | 114.48               | 8.44    | 116.40                | 8.22    | 1.91                    |
| 11.50%2035A             | 20                      | 15-Mar-35                | 5,131            | 124.61               | 8.47    | 126.76                | 8.25    | 2.15                    |
| 10.50%2039A             | 20                      | 15-Aug-39                | 6,745            | 119.00               | 8.45    | 121.14                | 8.25    | 2.15                    |
| 12.00%2041A             | 25                      | 01-Jan-41                | 7,250            | 132.67               | 8.55    | 136.29                | 8.25    | 3.63                    |
| 09.00%2043A             | 30                      | 01-Jun-43                | 8,131            | 103.91               | 8.60    | 107.03                | 8.30    | 3.12                    |
| 13.50%2044A             | 30                      | 01-Jan-44                | 8,345            | 147.94               | 8.65    | 152.13                | 8.35    | 4.19                    |
| 13.50%2044B             | 30                      | 01-Jun-44                | 8,497            | 147.53               | 8.70    | 151.73                | 8.40    | 4.20                    |
| 12.50%2045A             | 30                      | 01-Mar-45                | 8,770            | 137.37               | 8.75    | 140.68                | 8.50    | 3.31                    |

# External Sector

## 4.1 Exchange Rates

| Item<br>(Rs Per Unit) <sup>(a)</sup>                           | Week Ending - 25 <sup>th</sup> Feb. 2021 |              |              | Average Rate |          |
|----------------------------------------------------------------|------------------------------------------|--------------|--------------|--------------|----------|
|                                                                | Buying Rate                              | Selling Rate | Average Rate | Week Ago     | Year Ago |
| USD                                                            | 192.88                                   | 196.62       | 194.75       | 196.08       | 181.66   |
| GBP                                                            | 272.34                                   | 272.42       | 272.38       | 274.51       | 235.07   |
| Yen                                                            | 1.82                                     | 1.86         | 1.84         | 1.86         | 1.64     |
| Euro                                                           | 233.53                                   | 239.64       | 236.59       | 237.08       | 197.28   |
| INR <sup>(1)</sup>                                             |                                          |              | 2.68         | 2.68         | 2.53     |
| SDR                                                            | As at 24 <sup>th</sup> Feb. 2021         |              | 280.35       | 280.48       | 247.89   |
| Central Bank Purchases and Sales <sup>(b)</sup><br>(US\$ Mn. ) |                                          |              | Jan. 2021    | Month Ago    | Year Ago |
| Purchases                                                      |                                          |              | 0.00         | -            | 149.00   |
| Sales                                                          |                                          |              | 72.25        | 22.50        | 60.00    |



| Item                                      | Week Ending                | Week Ago | Year Ago |
|-------------------------------------------|----------------------------|----------|----------|
|                                           | 25 <sup>th</sup> Feb. 2021 |          |          |
| Average Daily Interbank Volume (US\$ Mn.) | 26.66                      | 22.45    | 52.18    |

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

| Forward Rates (Rs per US\$) <sup>(2)</sup>       | Week Ending                        | Week Ago | Year Ago |
|--------------------------------------------------|------------------------------------|----------|----------|
|                                                  | 25 <sup>th</sup> Feb. 2021         |          |          |
| 1 Month                                          | 194.27                             | 194.69   | 182.28   |
| 3 Months                                         | -                                  | -        | 183.39   |
| Average Daily Interbank Forward Volume (US\$ Mn) | 29.59                              | 21.50    | 28.40    |
| Outstanding Forward Volume (US\$ Mn)             | (As at 24 <sup>th</sup> Feb. 2021) |          |          |
|                                                  | 1,431.28                           | 1,528.58 | 1,687.89 |

(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.

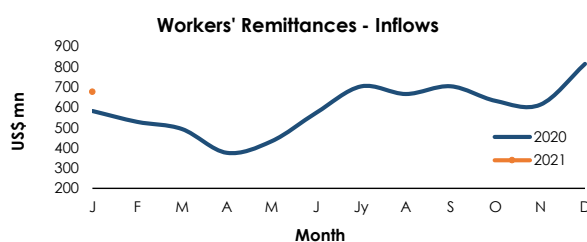
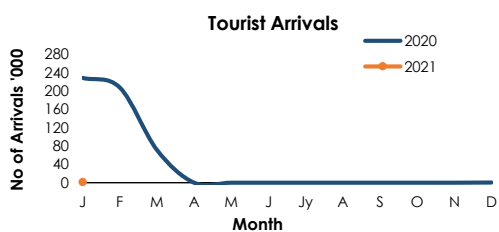
## 4.2 Tourism & Workers' Remittances

| Item                           |          | 2020 <sup>(a)</sup>  | 2021 <sup>(a)</sup> | % Change |
|--------------------------------|----------|----------------------|---------------------|----------|
|                                |          | January              | January             |          |
| Tourist Arrivals               | Number   | 228,434              | 1,682               | (99.3)   |
| Earnings from Tourism          | US\$ Mn. | 430.6 <sup>(b)</sup> | 3.2 <sup>(c)</sup>  | (99.3)   |
|                                | Rs.Bn.   | 78.1 <sup>(b)</sup>  | 0.6 <sup>(c)</sup>  | (99.2)   |
| Workers' Remittances (Inflows) | US\$ Mn. | 580.9                | 675.3               | 16.3     |
|                                | Rs.Bn.   | 105.4                | 128.6               | 22.1     |

(a) Provisional

(b) May be revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2020.

(c) May be revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2021.



### 4.3 International Reserves & Foreign Currency Liquidity as at 29<sup>th</sup> January 2021 <sup>(a)</sup>

| Official Reserve Assets (USD mn)                                              |                |
|-------------------------------------------------------------------------------|----------------|
| Official Reserve Assets                                                       | <b>4,841.9</b> |
| (1) Foreign currency reserves                                                 | 4,365.3        |
| (a) Securities                                                                | 2,384.3        |
| (b) Total currency and deposits with                                          | 1,981.1        |
| (i) other national central banks, BIS and IMF                                 | 727.2          |
| (ii) banks headquartered inside the reporting country of which located abroad | 1.2            |
| (iii) banks headquartered outside the reporting country                       | 1,252.6        |
| (2) Reserve position in the IMF                                               | 68.9           |
| (3) SDRs                                                                      | 6.6            |
| (4) Gold                                                                      | 398.0          |
| (5) Other reserve assets                                                      | 3.0            |

| Predetermined Short-Term Net Drains on Foreign Currency Assets <sup>(b)</sup> (USD mn)                                                                            |                          |                                        |                                |                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|----------------------------------------|--------------------------------|-------------------------------------|
| Item                                                                                                                                                              | Total                    | Maturity breakdown (residual maturity) |                                |                                     |
|                                                                                                                                                                   |                          | Up to 1 month                          | More than 1 and up to 3 months | More than 3 months and up to 1 year |
| 1. Foreign currency loans, securities, and deposits                                                                                                               | (6,425.4)                | (102.1)                                | (862.1)                        | (5,461.2)                           |
| outflows (-) Principal                                                                                                                                            | (5,022.7)                | (78.4)                                 | (539.7)                        | (4,404.6)                           |
| Interest                                                                                                                                                          | (1,402.7)                | (23.7)                                 | (322.4)                        | (1,056.6)                           |
| 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) | (1,320.0)                | (619.0)                                | (325.0)                        | (376.0)                             |
| (i) Short positions (-) <sup>(c)</sup>                                                                                                                            | (1,346.0)                | (645.0)                                | (325.0)                        | (376.0)                             |
| (ii) Long positions (+)                                                                                                                                           | 26.0                     | 26.0                                   |                                |                                     |
| 3. Other                                                                                                                                                          | (1,000.1)                | (0.1)                                  | (1,000.0)                      |                                     |
| inflows related to reverse repos (+)                                                                                                                              |                          |                                        |                                |                                     |
| outflows related to repos (-)                                                                                                                                     | (1,000.0) <sup>(d)</sup> |                                        | (1,000.0) <sup>(d)</sup>       |                                     |
| other accounts payable (-)                                                                                                                                        | (0.1)                    | (0.1)                                  |                                |                                     |

(a) Provisional.

(b) This includes only the predetermined outflows.

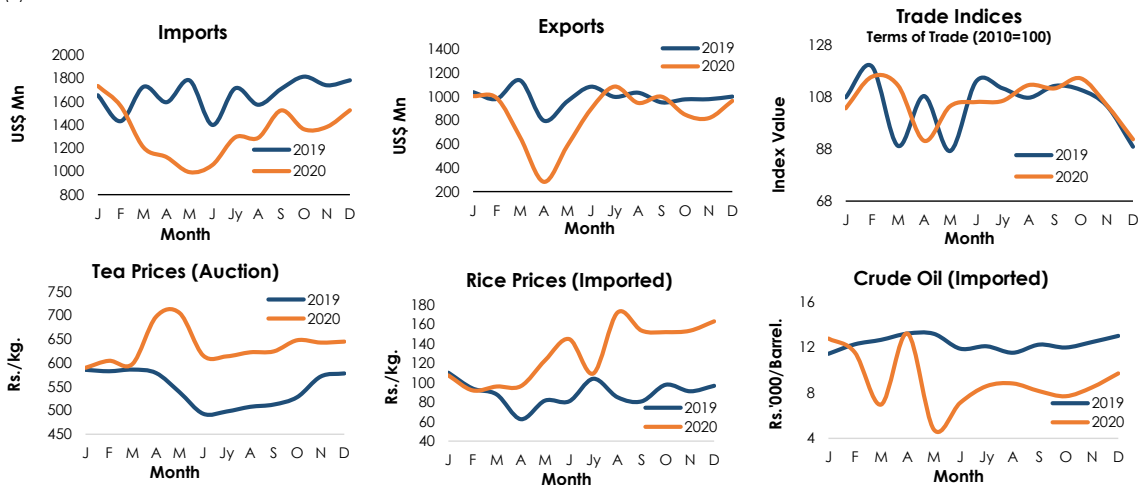
(c) A major share of SWAP outstanding will be rolled over.

(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 January 2021 is US dollars 1,018 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-Dec 2020 <sup>(a)</sup> | Jan-Dec 2019     | % Change      | Jan-Dec 2020 <sup>(a)</sup> | Jan-Dec 2019         | % Change      |
| <b>Exports</b>                | <b>10,077.1</b>             | <b>11,940.0</b>  | <b>(15.6)</b> | <b>1,864,413.5</b>          | <b>2,134,796.5</b>   | <b>(12.7)</b> |
| Agricultural                  | 2,336.2                     | 2,461.9          | (5.1)         | 433,069.5                   | 440,079.6            | (1.6)         |
| Industrial                    | 7,701.7                     | 9,426.3          | (18.3)        | 1,424,080.5                 | 1,685,442.4          | (15.5)        |
| Food, Beverages and Tobacco   | 464.0                       | 447.0            | 3.8           | 85,963.4                    | 79,989.4             | 7.5           |
| Textiles and Garments         | 4,423.1                     | 5,596.5          | (21.0)        | 817,592.9                   | 1,000,712.7          | (18.3)        |
| Petroleum Products            | 373.6                       | 521.1            | (28.3)        | 68,848.9                    | 93,194.3             | (26.1)        |
| Leather, Rubber products etc. | 840.0                       | 969.0            | (13.3)        | 155,466.4                   | 173,250.5            | (10.3)        |
| Other                         | 1,601.0                     | 1,892.8          | (15.4)        | 296,208.9                   | 338,295.5            | (12.4)        |
| Mineral                       | 25.1                        | 33.9             | (25.9)        | 4,656.7                     | 6,062.9              | (23.2)        |
| Other                         | 14.1                        | 17.9             | (21.4)        | 2,606.8                     | 3,211.6              | (18.8)        |
| <b>Imports</b>                | <b>16,055.4</b>             | <b>19,937.1</b>  | <b>(19.5)</b> | <b>2,974,915.4</b>          | <b>3,565,028.4</b>   | <b>(16.6)</b> |
| Consumer Goods                | 3,401.7                     | 3,956.5          | (14.0)        | 631,051.6                   | 707,593.7            | (10.8)        |
| Intermediate Goods            | 9,076.5                     | 11,369.6         | (20.2)        | 1,681,069.6                 | 2,032,997.1          | (17.3)        |
| Investment Goods              | 3,563.2                     | 4,602.6          | (22.6)        | 660,211.5                   | 822,953.6            | (19.8)        |
| Other                         | 14.0                        | 8.3              | 68.8          | 2,582.6                     | 1,484.1              | 74.0          |
| <b>Trade Balance</b>          | <b>(5,978.3)</b>            | <b>(7,997.1)</b> | <b>-</b>      | <b>(1,110,501.8)</b>        | <b>(1,430,232.0)</b> | <b>-</b>      |

(a) Provisional



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

| Item                  | 2020 Dec <sup>(b)</sup> | Month Ago <sup>(b)</sup> | Year Ago    |
|-----------------------|-------------------------|--------------------------|-------------|
| <b>Total Exports</b>  |                         |                          |             |
| Value                 | 134.2                   | 114.0                    | 139.2       |
| Quantity              | 168.1                   | 129.7                    | 178.9       |
| Unit Value            | 79.9                    | 87.9                     | 77.8        |
| <b>Total Imports</b>  |                         |                          |             |
| Value                 | 136.6                   | 123.8                    | 159.7       |
| Quantity              | 156.9                   | 147.6                    | 182.4       |
| Unit Value            | 87.1                    | 83.9                     | 87.6        |
| <b>Terms of Trade</b> | <b>91.7</b>             | <b>104.8</b>             | <b>88.8</b> |

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

#### 4.6 Commodity Prices

| Item                | 2020 Dec <sup>(a)</sup> | 2019 Dec | % Change | 2020 Dec <sup>(a)</sup> | 2019 Dec  | % Change |
|---------------------|-------------------------|----------|----------|-------------------------|-----------|----------|
| Colombo Tea Auction | US\$ / kg               |          |          | Rs / kg                 |           |          |
| Tea Prices          | 3.45                    | 3.19     | 8.1      | 644.88                  | 577.92    | 11.6     |
| Imports (C I F)     | US\$ / MT               |          |          | Rs / MT                 |           |          |
| Rice                | 870.02                  | 533.60   | 63.0     | 162,851.56              | 96,717.94 | 68.4     |
| Sugar               | 459.87                  | 352.11   | 30.6     | 86,079.47               | 63,820.54 | 34.9     |
| Wheat               | 268.71                  | 263.56   | 2.0      | 50,297.82               | 47,771.33 | 5.3      |
| Crude Oil           | US\$ / Barrel           |          |          | Rs / Barrel             |           |          |
|                     | 51.89                   | 71.78    | (27.7)   | 9,712.20                | 13,010.44 | (25.4)   |

(a) Provisional