

Weekly Economic Indicators

12th March 2021



Highlights of the Week

Real Sector

During the month of January 2021, domestic tea production increased in comparison to the corresponding period in the previous year owing to favourable market prices. Production of rubber increased in response to increased market prices while coconut production marginally decreased due to the lagged effect of adverse weather conditions prevailed during 2020.

The IIP in January 2021 has increased by 0.2 per cent to 108.3 compared to January 2020. Among the major sub divisions of the manufacturing industries, "Coke and refined petroleum products" (14.0 per cent) and "Wearing apparel" (5.3 per cent) have mainly contributed to this overall increase.

During the period under review (06.03.2021 to 12.03.2021), crude oil prices showed a mixed performance. At the beginning of the week, crude oil prices recorded the highest level recorded in more than one year period, due to the attacks on Saudi Arabian oil facilities. Rise in prices was further supported by the favourable economic outlook resulting from vaccine rollouts and a sharp decline in US fuel stocks. However, crude oil prices remained volatile during the week due to strengthening of the dollar and with the dissipation of concerns on Saudi oil attack. Overall, Brent and WTI prices fell by US dollars 1.84 per barrel and US dollars 2.11 per barrel, respectively, during the period.

Monetary Sector

Weekly AWPR for the week ending 12th March 2021 decreased by 13 bps to 5.54 per cent compared to the previous week.

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

The total outstanding market liquidity was a surplus of Rs. 181.377 bn by the end of this week, compared to a surplus of Rs. 172.821 bn by the end of last week.

By 12th March 2021, the All Share Price Index (ASPI) increased by 2.74 per cent to 7,247.48 points and the S&P SL 20 Index increased by 3.65 per cent to 2,893.44 points, compared to the index values of last week.

External Sector

During the year up to 12th March 2021 the Sri Lankan rupee depreciated against the US dollar (5.2 per cent). Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the pound sterling (7.4 per cent), the Indian rupee (5.8 per cent) and the Euro (2.5 per cent) while appreciating against the Japanese yen (0.03 per cent) during this period.

Earnings from exports in January 2021 declined by 8.0 per cent from US dollars 1,005 mn in January 2020 to US dollars 924 mn as a result of reduced earnings from a wide range of industrial exports (-11.4%) including textiles and garments (-10.8%) and petroleum products (-58.5%), and some agricultural exports including and coconut (-1.6%), vegetables (-37.2%) and seafood (-28.5%). However, overall earnings from agricultural exports increased mainly with higher earnings from spices (115.8%). Import expenditure in January 2021 decreased by 8.3 per cent from US dollars 1,735 mn in January 2020 to US dollars 1,592 mn largely due to reduced imports of textiles and textile articles (-21.4%), personal vehicles (-99.2%) and investment goods (-22.9%). Accordingly, the deficit in the trade account contracted to US dollars 667 million in January 2021 from US dollars 730 mn in January 2020.

The export unit value index increased by 2.5 per cent (Y-o-Y) in January 2021 due to price increases registered in all major categories of exports. The import unit value index in January 2021 declined by 4.3 per cent (Y-o-Y) due to lower prices recorded in all major categories of imports. Accordingly, terms of trade increased by 7.0 per cent (Y-o-Y) to 110.9 index points in January 2021.

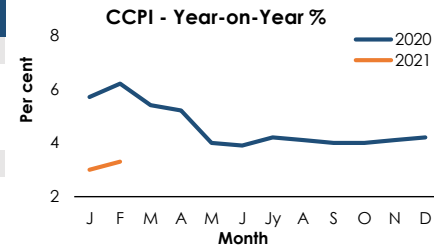
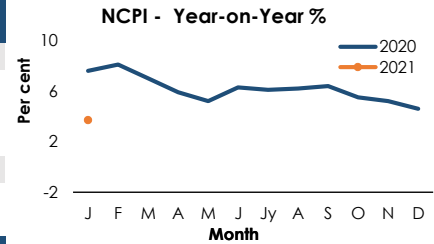
The average price of tea (in the Colombo auction) increased to US dollars 3.39 per kg in January 2021 from US dollars 3.25 per kg in January 2020.

The import prices of crude oil decreased by 18.2 per cent in January 2021 (Y-o-Y).

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 ^(a)

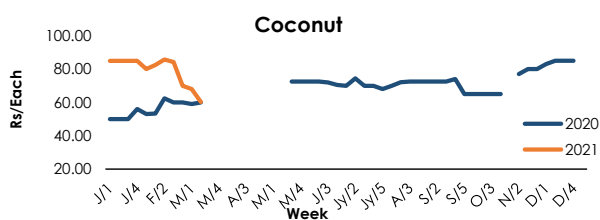
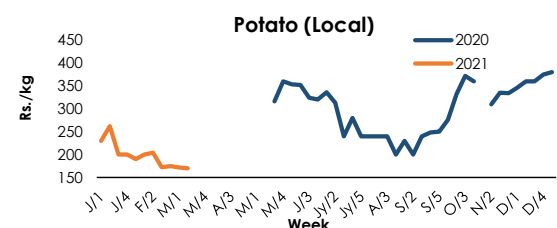
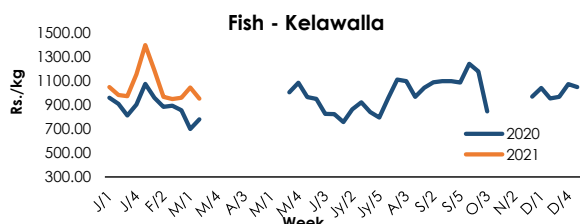
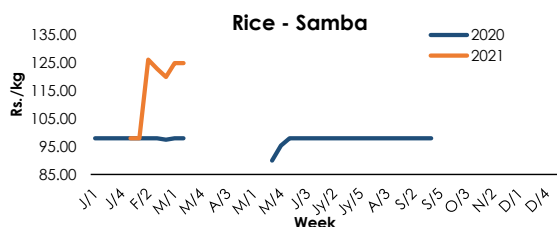
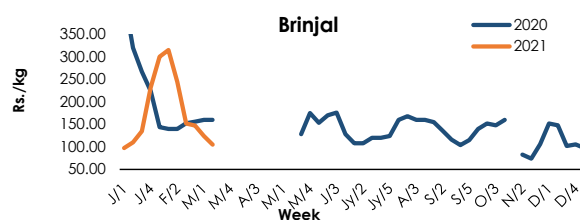
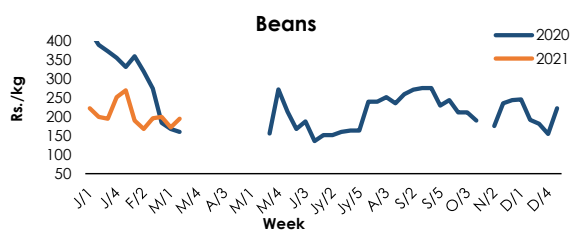
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
Rice								
Samba	118.00	115.00	117.00	96.00	129.50	129.50	n.a.	98.00
Kekulu (Red)	93.50	93.40	91.20	88.00	99.50	99.40	n.a.	95.00
Vegetables								
Beans	130.83	130.00	135.00	107.00	150.00	155.00	n.a.	142.00
Cabbage	108.33	105.00	61.00	75.00	135.00	118.00	n.a.	120.00
Carrot	130.00	136.67	122.00	141.00	147.50	155.00	n.a.	190.00
Tomato	132.50	199.67	179.67	87.00	156.25	232.00	n.a.	124.00
Pumpkin	95.83	80.67	148.00	80.00	120.00	100.00	n.a.	120.00
Snake Gourd	65.00	66.00	106.00	70.00	100.00	100.00	n.a.	110.00
Brinjal	42.50	46.00	141.00	85.00	60.00	75.00	n.a.	126.00
Other Foods								
Red Onion (Local)	192.50	260.00	433.33	212.00	220.00	298.00	n.a.	260.00
Big Onion (Imported)	90.19	127.00	104.25	124.67	116.04	148.75	n.a.	145.67
Potato (Local)	123.63	131.50	134.50	101.67	143.75	160.00	n.a.	128.67
Dried Chilli (Imported)	473.75	480.00	503.50	400.00	527.50	531.00	n.a.	440.00
Dhal	165.00	165.00	156.00	123.00	170.00	170.50	n.a.	135.00
Egg - White (Each)	16.38	15.90	17.00	18.50	17.38	16.90	n.a.	19.50
Coconut (Each)	n.a.	n.a.	85.00	56.00	78.13	81.00	n.a.	68.30
Green Chilli	191.25	212.67	411.33	127.00	235.00	268.00	n.a.	170.00
Lime	67.50	71.00	83.00	67.00	90.00	100.00	n.a.	96.00
Fish ^(b)								
Kelawalla	480.00	536.00	506.00	564.00	n.a.	n.a.	n.a.	864.00
Balaya	413.33	340.00	370.00	284.00	n.a.	n.a.	n.a.	384.00
Salaya	160.00	178.00	170.00	184.00	n.a.	n.a.	n.a.	222.00
Hurulla	450.00	470.00	486.67	448.00	n.a.	n.a.	n.a.	548.00

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

(b) In Peliyagoda Fisheries Trade Center, retail trade activities were not carried out since 21st 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
Rice		
Samba	n.a.	n.a.
Kekulu (Red)	95.00	97.00
Vegetables		
Beans	137.00	157.00
Cabbage	91.88	111.88
Carrot	135.00	155.00
Tomato	120.00	140.00
Pumpkin	79.50	99.50
Snake Gourd	75.00	95.00
Brinjal	45.13	65.13
Ash Plantain	49.38	69.38
Other Foods		
Red Onion (Local)	156.00	166.00
Big Onion (Imported)	74.63	85.88
Potato (Local)	111.50	121.50
Dried Chilli (Imported)	511.83	521.83
Coconut (Each)	70.13	75.00

1.2.4 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	112.13	104.80	104.40	87.60
Kekulu (White)	92.50	92.00	92.50	85.40
Kekulu (Red)	96.38	96.00	97.30	86.50
Nadu	94.63	93.20	92.90	87.00

1.2.3 Narahenpita Economic Centre

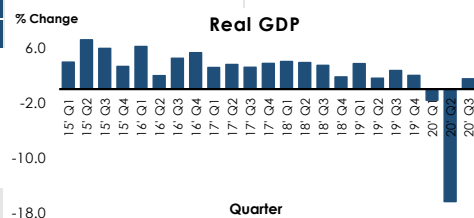
Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
Rice		
Samba	125.00	125.00
Kekulu (Red)	100.00	101.50
Vegetables		
Beans	195.00	172.00
Cabbage	165.00	160.00
Carrot	200.00	224.00
Tomato	210.00	300.00
Pumpkin	130.00	148.00
Snake Gourd	135.00	156.00
Brinjal	105.00	124.00
Ash Plantain	130.00	136.00
Other Foods		
Red Onion (Local)	320.00	400.00
Big Onion (Imported)	125.00	188.00
Potato (Local)	170.00	172.00
Potato (Imported)	125.00	n.a.
Dried Chilli (Imported)	580.00	600.00
Dhal	175.00	175.00
Sugar - White	111.00	108.80
Egg - White (Each)	16.00	17.50
Coconut (Each)	60.31	68.00
Green Chilli	325.00	396.00
Fish		
Kelawalla	952.50	1,046.00
Balaya	475.00	393.33
Salaya	185.00	190.00
Hurulla	580.00	600.00

n.a. - not available

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

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

(a) Provisional (b) Revised



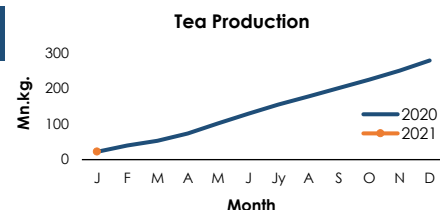
Source: Department of Census and Statistics

1.4 Agricultural Production

Item	Unit	2020 January ^(a)	2021 January ^(b)	%Change
Tea	(Mn kg)	21.9	23.0	5.0
Rubber	(Mn kg)	6.8	7.7	12.7
Coconut	(Mn Nuts)	234.2	229.7	(1.9)

(a) Revised

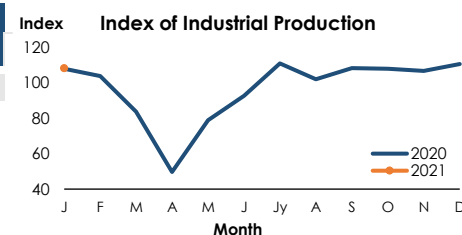
(b) Provisional



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

Item	January		% Change
	2020 ^(b)	2021 ^(c)	
Index of Industrial Production (IIP)	108.1	108.3	0.2
Food products	112.8	100.3	(11.2)
Wearing apparel	103.4	108.9	5.3
Other non-metallic mineral products	129.3	132.3	2.3
Coke and refined petroleum products	93.5	106.5	14.0
Rubber and plastic products	107.5	105.0	(2.4)
Chemicals and chemical products	84.6	82.3	(2.7)
Beverages	108.4	104.1	(4.0)

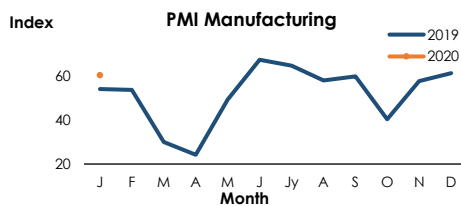
(a) Major 7 sub divisions (b) Revised (c) Provisional



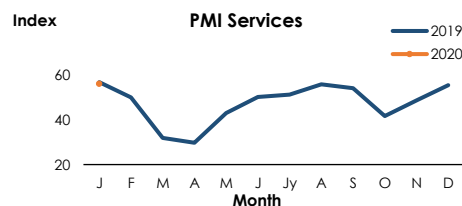
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

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



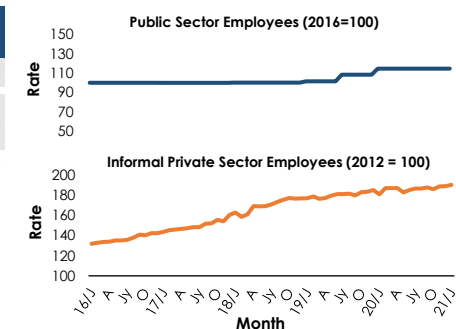
Month/Year	PMI Services			
	Dec 2019	Jan 2020	Dec 2020	Jan 2021
Index	60.2	57.0	55.6	56.2



1.7 Wages and Employment

1.7.1 Wage Rate Indices

Item	2020 January	2021 January	% Change
Public Sector Employees (2016 = 100)	114.6	114.6	0.0
Informal Private Sector Employees (2012 = 100)	180.8	189.9	5.0
Agriculture	191.5	197.3	3.0
Industry	181.7	191.0	5.1
Services	175.4	185.6	5.8



1.7.2 Employment^(a)

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

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

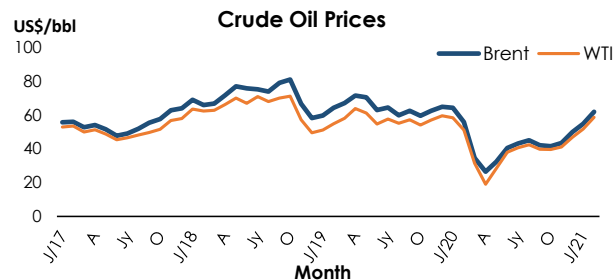
Agriculture	24.3	27.1	25.3
Industry	28.3	26.9	27.6
Services	47.5	46.0	47.1

(a) The working age population aged 15 and above

Source: Department of Census and Statistics

(b) Provisional

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



1.8 Average Crude Oil Prices

Month	2020			2021		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) ^(*)	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) ^(*)
	Brent (Benchmark price)	WTI (Benchmark price)		Brent (Benchmark price)	WTI (Benchmark price)	
January	64.28	58.28	70.44	54.85	51.65	57.65
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	
06 March	50.40	45.95	-	-
07 March	-	-	-	-
08 March	-	-	71.31	67.89
09 March	33.97	30.83	68.50	65.20
10 March	36.69	32.91	67.60	64.14
11 March	38.80	35.67	69.63	66.02
12 March	34.86	32.11	69.47	65.78

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.)

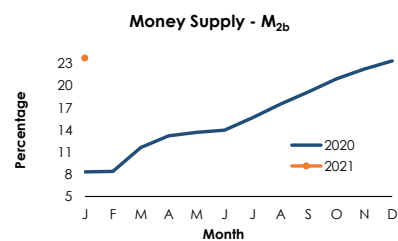
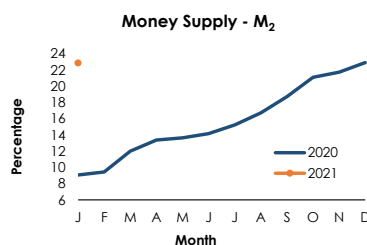
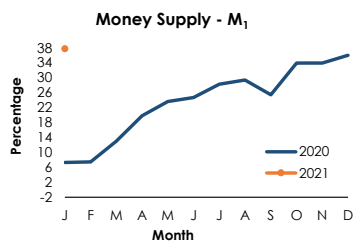
Item	Week Ending 12-Mar-2021	Week Ago	Year Ago		
Policy Interest Rates					
Standing Deposit Facility Rate	4.50	4.50	6.50		
Standing Lending Facility Rate	5.50	5.50	7.50		
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	4.54	4.54	7.00		
Treasury Bill Yields (Primary Market)					
91-Day	4.99	4.95	7.41		
182-Day	5.06	5.03	8.01		
364-Day	5.10	5.10	8.48		
Licensed Commercial Banks					
Average Weighted Prime Lending Rate (AWPR)	5.54	5.67	9.38		
	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		
National Savings Bank (NSB)					
	Jan-21	Month Ago	Year Ago		
Savings Deposits	3.50	3.50	4.00		
One Year Fixed Deposits	5.25	5.25	9.83		
Treasury Bond Auction					
	02 Yrs 06 Mon 10-Mar-2021	04 Yrs 11 Mon 10-Mar-2021	06 Yrs 05 Mon 10-Mar-2021		
Coupon rate	9.00	9.00	7.80		
Weighted Average Yield	6.19	7.08	7.44		
Bank wise- AWPR					
	Week ending 12-Mar-2021	Week Ago	Bank wise- AWPR	Week ending 12-Mar-2021	Week Ago
Bank of Ceylon	6.35	6.09	Cargills Bank	5.76	6.17
People's Bank ^(a)	5.83	5.83	HSBC	6.06	6.25
Hatton National Bank	5.44	5.37	Standard Chartered Bank	6.21	6.35
Commercial Bank of Ceylon	5.09	5.46	Citi Bank	5.72	5.33
Sampath Bank	5.41	5.61	Deutsche Bank	7.28	4.95
Seylan Bank	5.91	5.91	Habib Bank ^(a)	5.45	5.45
Union Bank of Colombo	5.86	6.84	Indian Bank ^(a)	7.90	7.90
Pan Asia Banking Corporation ^(a)	9.50	9.50	Indian Overseas Bank ^(a)	6.82	6.82
Nations Trust Bank	5.18	5.52	MCB Bank	6.54	5.82
DFCC Bank	7.49	5.61	State Bank of India	9.00	4.86
NDB Bank	5.14	5.10	Public Bank ^(a)	5.73	5.73
Amana Bank ^(a)	6.50	6.50			

(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

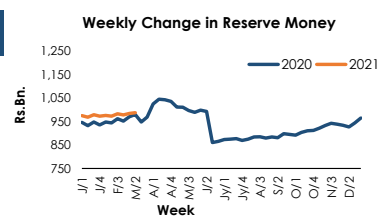
Item	Rs. bn			Annual Change (%)		
	2021 Jan ^(a)	Month Ago ^(b)	Year Ago ^(b)	2021 Jan ^(a)	Month Ago ^(b)	Year Ago ^(b)
Reserve Money	975.9	964.4	935.6	4.3	3.4	(1.4)
M ₁	1,183.1	1,177.2	859.0	37.7	36.0	7.3
M ₂	8,600.0	8,495.8	7,001.1	22.8	22.9	9.1
M _{2b}	9,532.7	9,405.7	7,703.8	23.7	23.4	8.3
Net Foreign Assets of the Banking System ^(c)	(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 ^(c)	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_{2b}



2.3 Weekly change in Reserve Money

Item	10-Mar-2021	04-Mar-2021	Change
Reserve Money (Rs.Mn.)	986,925.05	983,625.61	3,299.44



2.4 Money Market Activity (Overnight)

Item	08-Mar-2021	09-Mar-2021	10-Mar-2021	12-Mar-2021
Call Money Market				
Weighted Average Rate (% p.a.)	4.55	4.54	4.54	4.55
Gross Volume (Rs. Mn)	29,100	24,850	22,350	20,350
Repo Market				
Weighted Average Rate (% p.a.)	4.55	4.55	4.56	4.55
Gross Volume (Rs. Mn)	14,588	13,256	16,148	12,083

2.5 CBSL Securies Portfolio

Item	08-Mar-2021	09-Mar-2021	10-Mar-2021	12-Mar-2021
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	801,801.88	801,801.88	801,801.88	810,041.88
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	785,961.65	786,102.36	786,226.62	794,130.29

2.6 Open Market Operations

Item	08-Mar-2021	09-Mar-2021	10-Mar-2021	12-Mar-2021
Short-Term Auction				
Repo Amount Offered (Rs. bn)				
Reverse Repo Amount Offered (Rs. bn)				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate (% p.a.)				
Maximum Accepted Rate (% p.a.)				
Weighted Average Yield Rate (% p.a.)				
Outright Auctions				
Outright Sales Amount Offered (Rs. bn)				
Outright Purchase Amount Offered (Rs. bn)				
Settlement Date				
Maturity Date				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate (% p.a.)				
Maximum Accepted Rate (% p.a.)				
Weighted Average Yield Rate (% p.a.)				
Long Term Auction				
Repo Amount Offered (Rs. bn)				
Reverse Repo Amount Offered (Rs. bn)				
Settlement Date				
Maturity Date				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate (% p.a.)				
Maximum Accepted Rate (% p.a.)				
Weighted Average Yield Rate (% p.a.)				
Liquidity Support Facility Auction				
Reverse Repo Amount Offered (Rs. bn)				
Settlement Date				
Maturity Date				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate (% p.a.)				
Maximum Accepted Rate (% p.a.)				
Weighted Average Yield Rate (% p.a.)				
Standing Facility				
Standing Deposit Facility (Rs. bn)	174.388	175.783	172.678	181.377
Standing Lending Facility (Rs. bn)	0.000	0.000	0.000	0.000
Total Overnight Market Liquidity (Rs. bn)	174.388	175.783	172.678	181.377
Total Outstanding Market Liquidity (Rs. bn)**	174.388	175.783	172.678	181.377

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

2.7 Credit Cards ^(a)

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

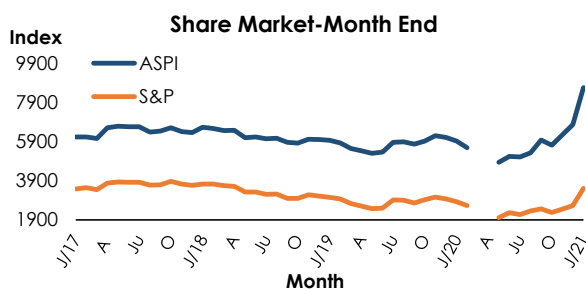
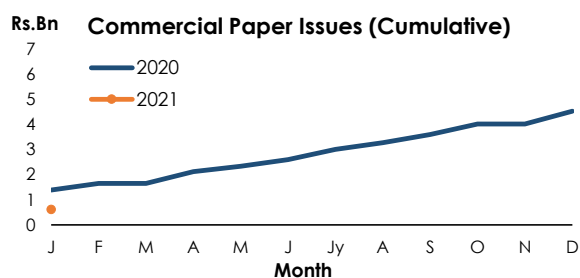
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

2.8 Commercial Paper Issues ^(a)

Item (Rs. bn.)	2019 End Jan ^(b)	2020 End Dec	2021 End Jan ^(b)
Total Issues - Cumulative	3.4	4.5	0.6
Outstanding (as at end of the period)	1.4	2.5	2.7

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

(b) Provisional



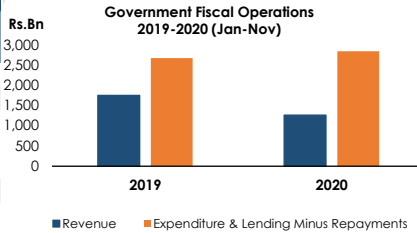
2.9 Share Market

Item	As at 12- Mar- 2021	As at 05-Mar-2021	Year Ago
All Share Price Index (1985 = 100) (ASPI)	7,247.48	7,054.49	4,874.73
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,893.44	2,791.57	2,205.97
Daily Turnover (Weekly Average)(Rs. mn)	1,791.59	2,280.19	834.71
Market Capitalisation (Rs.bn)	3,169.37	3,084.97	2,269.37
Foreign Purchases (Rs. mn)	39.58	88.67	174.73
Foreign Sales (Rs. mn)	216.61	361.42	294.59
Net Foreign Purchases (Rs. mn)	(177.03)	(272.75)	(119.86)

Fiscal Sector

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

Item	2019 Jan-Nov	2020 Jan-Nov ^(b)
Revenue and Grants	1,753.9	1,262.1
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
Expenditure & Lending Minus Repayments	2,667.5	2,838.5
Recurrent	2,114.0	2,373.5
Capital & Lending Minus Repayments	553.5	465.0

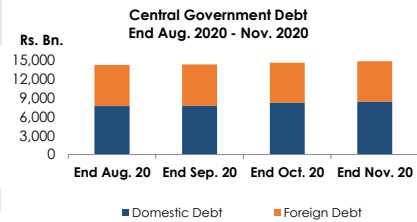


(a) As per the revisions announced by the Government to the provisional data for 2019 and estimates for 2020 in November 2020, some of the data presented here will be subject to adjustments appropriately

(b) Provisional

3.2 Outstanding Central Government Debt (Rs.Bn)

Item	End 2019	End Nov 2020 ^(a)
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
Total outstanding govt. debt	13,031.5	14,817.7



(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 - 10th March 2021

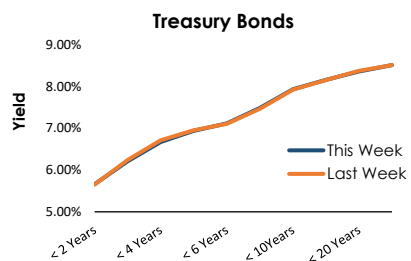
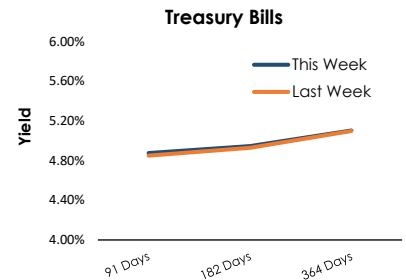
Security	Maturity	Primary Market ^(a) %		Secondary Market ^(b) %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	4.99	4.95	4.93	4.82	4.88	4.85
	182 Day	5.06	5.03	5.00	4.89	4.95	4.93
	364 Day	5.10	5.10	5.16	5.05	5.10	5.10
Treasury Bonds	< 2 Years	6.19	-	5.72	5.60	5.66	5.65
	< 3 Years	-	-	6.27	6.15	6.21	6.23
	< 4 Years	-	-	6.73	6.60	6.66	6.71
	< 5 Years	7.08	-	7.01	6.86	6.94	6.95
	< 6 Years	7.44	-	7.18	7.05	7.11	7.10
	< 8 Years	-	-	7.56	7.40	7.48	7.46
	< 10 Years	-	-	8.02	7.83	7.93	7.92
	< 15 Years	-	-	8.26	8.05	8.15	8.15
	< 20 Years	-	-	8.45	8.26	8.35	8.37
< 30 Years	-	-	8.65	8.36	8.51	8.51	

(a) Primary market transactions during the week ending 10th March 2021

(b) Average of the secondary market quotes

T-bill Yield curve has shifted upwards while T-bond yield curve has shown fluctuations along the curve compared to the previous week indicating an increase in yield quotes except for maturity periods of <3, <4, <5 and <20 years T-Bonds.

Security	Maturity Date	Coupon Rate %	Secondary Market %	
			This Week	Last Week
International Sovereign Bonds	27-Jul-21	6.25	14.92	24.04
	18-Jan-22	5.75	40.17	46.31
	25-Jul-22	5.88	36.49	41.10
	18-Apr-23	5.75	28.72	31.75
	14-Mar-24	6.85	24.34	26.09
	28-Jun-24	6.35	22.21	23.85
	03-Jun-25	6.13	19.05	20.31
	03-Nov-25	6.85	19.11	20.37
	18-Jul-26	6.83	18.23	19.22
	11-May-27	6.20	16.20	17.21
International Sovereign Bonds	18-Apr-28	6.75	16.00	16.86
	14-Mar-29	7.85	16.66	17.52
	28-Mar-30	7.55	15.63	16.34



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 10th March 2021)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	1,665,310.29	1,662,479.29
Treasury Bonds ^(a)	5,856,865.99	5,856,865.99
Total	7,522,176.28	7,519,345.28
T-bills and T-bonds held by Foreigners	6,975.70	6,975.70
Sri Lanka Development Bonds (SLDBs)	495,493.38	494,578.95

The outstanding stock of T-bills and T-bonds held by foreigners has remained same in rupee terms during the reporting week compared to the previous week.

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	45,000.00	45,000.00
Total Bids Received	69,678.00	113,912.00
Total Bids Accepted	34,735.00	45,000.00
Treasury Bonds		
Amount Offered	60,000.00	-
Total Bids Received	91,137.00	-
Total Bids Accepted	54,362.00	-

Both T-bill and T-Bond auctions were oversubscribed by 1.5 times during the reporting week compared to the previous week.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	32,820.28	41,171.86
Repo Transaction (Sales/Purchases)	140,082.73	161,511.73
Treasury Bonds		
Outright Transaction (Sales/Purchases)	48,497.90	69,114.39
Repo Transaction (Sales/Purchases)	536,554.26	479,806.16

The total volume of secondary market transactions in T-bills and T-bonds has increased by 0.84 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 01.01.2032, respectively.

3.5 Two way Quotes (Treasury Bills) - 12th March 2021

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.91	4.61	99.91	4.48	0.00
1 Month	99.61	4.71	99.62	4.58	0.01
2 Month	99.21	4.79	99.23	4.66	0.02
3 Month	98.79	4.93	98.81	4.82	0.03
4 Month	98.38	4.92	98.42	4.81	0.04
5 Month	97.97	4.94	98.02	4.83	0.05
6 Month	97.54	5.00	97.59	4.89	0.05
7 Month	97.13	4.99	97.19	4.88	0.06
8 Month	96.70	5.02	96.78	4.90	0.08
9 Month	96.27	5.04	96.35	4.93	0.08
10 Month	95.83	5.08	95.93	4.95	0.10
11 Month	95.38	5.11	95.49	4.99	0.11
12 Month	94.91	5.16	95.03	5.04	0.12

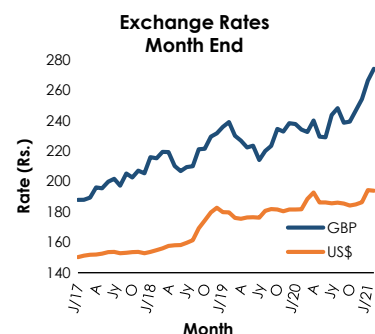
3.6 Two way Quotes (Treasury Bonds) - 12th March 2021

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
09.00%2021A	8	01-May-21	50	100.55	4.83	100.57	4.68	0.02
11.00%2021A	7	01-Aug-21	142	102.32	4.91	102.37	4.78	0.05
09.45%2021A	7	15-Oct-21	217	102.54	5.04	102.63	4.88	0.09
11.50%2021A	5	15-Dec-21	278	104.70	5.10	104.81	4.96	0.11
08.00%2022A	10	01-Jan-22	295	102.05	5.35	102.19	5.18	0.13
10.70%2022A	3	15-Mar-22	368	104.99	5.54	105.15	5.38	0.16
11.20%2022A	9	01-Jul-22	476	106.91	5.63	107.12	5.46	0.21
10.00%2022A	8	01-Oct-22	568	106.23	5.75	106.46	5.60	0.23
05.75%2022A	3	15-Nov-22	613	99.91	5.80	100.10	5.68	0.19
07.90%2022A	3	15-Dec-22	643	103.43	5.81	103.61	5.71	0.18
08.65%2023A	3	15-Jan-23	674	104.80	5.86	104.98	5.76	0.18
10.00%2023A	6	15-Mar-23	733	107.48	5.99	107.74	5.86	0.26
11.50%2023A	6	15-May-23	794	110.91	6.07	111.21	5.93	0.31
10.20%2023A	5	15-Jul-23	855	108.70	6.15	108.98	6.03	0.27
09.00%2023A	10	01-Sep-23	903	106.38	6.18	106.63	6.07	0.25
11.20%2023A	9	01-Sep-23	903	111.29	6.20	111.54	6.09	0.25
07.00%2023A	20	01-Oct-23	933	101.69	6.27	101.94	6.16	0.26
06.30%2023A	3	15-Nov-23	978	100.00	6.30	100.27	6.19	0.27
11.60%2023A	5	15-Dec-23	1,008	113.21	6.31	113.51	6.19	0.31
11.40%2024A	10	01-Jan-24	1,025	112.50	6.45	112.78	6.35	0.27
10.90%2024A	5	15-Mar-24	1,099	111.78	6.53	112.09	6.42	0.31
10.25%2024A	5	15-Jun-24	1,191	110.56	6.59	110.94	6.47	0.39
11.00%2024A	8	01-Aug-24	1,238	113.01	6.65	113.38	6.53	0.37
09.85%2024A	5	15-Sep-24	1,283	109.97	6.62	110.30	6.52	0.33
06.00%2024A	10	01-Dec-24	1,360	98.01	6.61	98.32	6.51	0.31
10.25%2025A	10	15-Mar-25	1,464	111.53	6.91	112.17	6.73	0.65
09.00%2025A	12	01-May-25	1,511	107.65	6.84	108.21	6.69	0.56
11.00%2025A	10	01-Aug-25	1,603	115.31	6.90	115.87	6.76	0.56
10.35%2025A	8	15-Oct-25	1,678	113.02	6.99	113.67	6.83	0.65
06.75%2026A	5	15-Jan-26	1,770	98.77	7.05	99.42	6.89	0.65
09.00%2026A	13	01-Feb-26	1,787	107.95	7.05	108.43	6.94	0.48
05.35%2026A	15	01-Mar-26	1,815	92.84	7.08	93.37	6.95	0.53
11.00%2026A	11	01-Jun-26	1,907	116.61	7.13	117.23	7.00	0.62
11.50%2026A	10	01-Aug-26	1,968	119.12	7.16	119.76	7.03	0.64
11.40%2027A	8	15-Jan-27	2,135	119.00	7.34	119.68	7.21	0.68
11.75%2027A	10	15-Jun-27	2,286	121.41	7.41	122.21	7.27	0.80
07.80%2027A	7	15-Aug-27	2,347	101.66	7.47	102.36	7.33	0.70
10.30%2027A	8	15-Oct-27	2,408	114.50	7.47	115.31	7.33	0.80
11.25%2027A	10	15-Dec-27	2,469	119.39	7.53	120.27	7.38	0.88
10.75%2028A	10	15-Mar-28	2,560	116.61	7.65	117.57	7.48	0.96
09.00%2028B	15	01-May-28	2,607	106.74	7.75	108.09	7.51	1.35
09.00%2028A	15	01-Jul-28	2,668	107.24	7.68	108.35	7.49	1.11
11.50%2028A	13	01-Sep-28	2,730	121.28	7.70	122.50	7.51	1.22
13.00%2029A	15	01-Jan-29	2,852	129.61	7.85	130.99	7.65	1.38
13.00%2029B	15	01-May-29	2,972	129.46	8.00	131.18	7.76	1.72
11.00%2030A	15	15-May-30	3,351	117.52	8.24	119.13	8.01	1.61
11.25%2031A	12	15-Mar-31	3,655	120.76	8.17	122.30	7.97	1.55
08.00%2032A	20	01-Jan-32	3,947	98.78	8.17	100.02	8.00	1.24
09.00%2032A	20	01-Oct-32	4,221	106.05	8.18	107.40	8.01	1.36
11.20%2033A	15	15-Jan-33	4,327	122.73	8.17	124.09	8.01	1.37
09.00%2033A	20	01-Jun-33	4,464	105.96	8.22	107.48	8.03	1.52
13.25%2033A	20	01-Jul-33	4,494	138.36	8.23	140.26	8.04	1.90
09.00%2033B	20	01-Nov-33	4,617	106.75	8.13	108.29	7.95	1.54
13.25%2034A	20	01-Jan-34	4,678	137.97	8.36	139.75	8.18	1.78
10.25%2034A	15	15-Sep-34	4,935	114.91	8.39	116.60	8.20	1.69
11.50%2035A	20	15-Mar-35	5,116	125.22	8.40	126.73	8.25	1.51
10.50%2039A	20	15-Aug-39	6,730	119.86	8.37	121.66	8.20	1.80
12.00%2041A	25	01-Jan-41	7,235	132.64	8.55	136.26	8.25	3.62
09.00%2043A	30	01-Jun-43	8,116	103.91	8.60	107.03	8.30	3.12
13.50%2044A	30	01-Jan-44	8,330	147.91	8.65	152.10	8.35	4.19
13.50%2044B	30	01-Jun-44	8,482	147.50	8.70	151.70	8.40	4.20
12.50%2045A	30	01-Mar-45	8,755	137.35	8.75	140.65	8.50	3.31

External Sector

4.1 Exchange Rates

Item	Week Ending - 12-Mar-2021			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	194.44	198.87	196.66	196.18	182.52
GBP	272.56	279.10	275.83	272.86	234.17
Yen	1.79	1.84	1.81	1.82	1.77
Euro	231.88	238.61	235.24	234.34	206.55
INR ⁽¹⁾			2.70	2.67	2.48
SDR	As at 10-Mar-2021		279.66	280.37	253.42
Central Bank Purchases and Sales ^(b) (US\$ Mn.)			Feb. 2021	Month Ago	Year Ago
Purchases			23.42	-	10.00
Sales			-	72.25	3.00



Item	Week Ending	Week Ago	Year Ago
	12-Mar-2021		
Average Daily Interbank Volume (US\$ Mn.)	27.25	33.86	69.13

(spot, tom and cash transactions among commercial banks)

Forward Transactions

Forward Rates (Rs per US\$) ⁽²⁾	Week Ending	Week Ago	Year Ago
	12-Mar-2021		
1 Month	195.69	194.73	182.83
3 Months	-	-	183.75
Average Daily Interbank Forward Volume (US\$ Mn)	34.58	38.01	50.20
Outstanding Forward Volume (US\$ Mn)	As at 10-Mar-2021	1,421.47	1,420.93

(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.

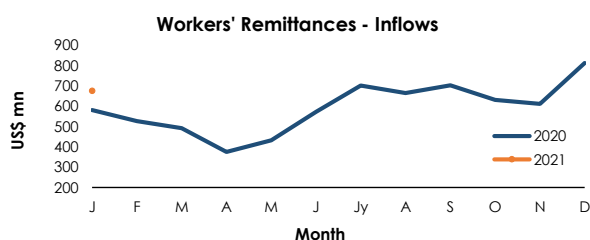
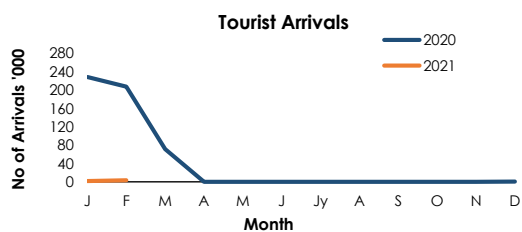
4.2 Tourism & Workers' Remittances

Item		2020 ^(a)	2021 ^(a)	2020 ^(a)	2021 ^(a)	% Change
		February	February	Jan-Feb	Jan-Feb	
Tourist Arrivals	Number	207,507	3,366	435,941	5,048	(98.8)
Earnings from Tourism	US\$ Mn.	391.1 ^(b)	6.3 ^(c)	821.7 ^(b)	9.5 ^(c)	(98.8)
	Rs.Bn.	71.0 ^(b)	1.2 ^(c)	149.1 ^(b)	1.8 ^(c)	(98.8)
		2020		2021 ^(a)		% Change
		January		January		
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 Official Reserve Assets as at end February 2021 ^(a)

Official Reserve Assets (USD Mn)	4,555.7
(1) Foreign Currency Reserves	4,097.3
(2) Reserve position in the IMF	69.2
(3) SDRs	6.7
(4) Gold	381.4
(5) Other Reserve Assets	1.1

(a) Provisional

4.4 International Reserves & Foreign Currency Liquidity as at end January 2021 ^(a)

Official Reserve Assets (USD mn)	
Official Reserve Assets	4,841.9
(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 ^(b) (USD mn)				
Item	Total	Maturity breakdown (residual maturity)		
		Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits	(6,425.4)	(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 ^(c) (-)	(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) ^(d)		(1,000.0) ^(d)	
other accounts payable (-)	(0.1)	(0.1)		

(a) Provisional.

(b) This includes only the predetermined outflows.

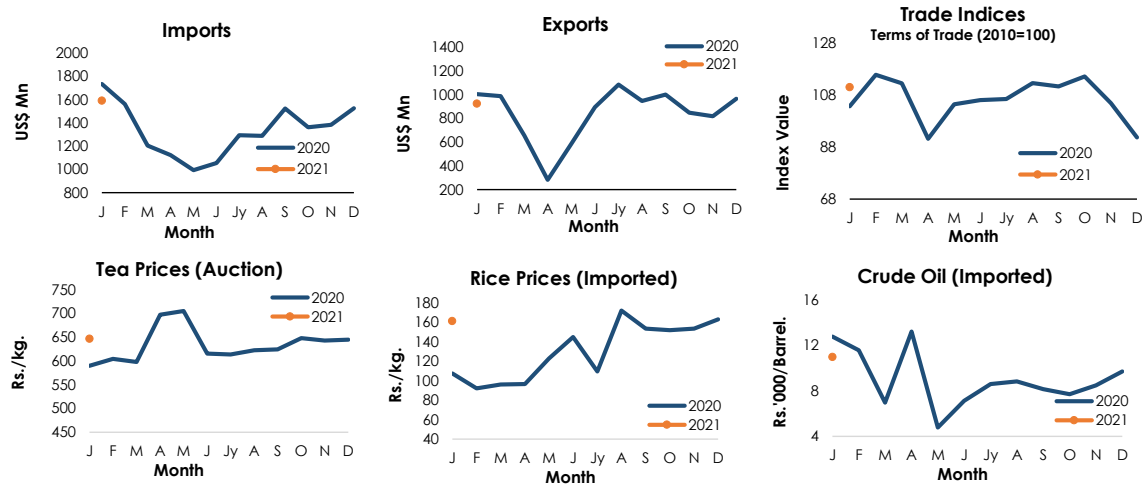
(c) A major share of SWAP outstanding will be rolled over.

(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.

4.5 External Trade

Item	USD Mn			Rs Mn		
	January 2020	January 2021 ^(a)	% Change	January 2020	January 2021 ^(a)	% Change
Exports	1,004.9	924.4	(8.0)	182,289.8	176,091.8	(3.4)
Agricultural	188.7	199.9	5.9	34,239.5	38,088.8	11.2
Industrial	812.6	720.0	(11.4)	147,400.9	137,158.4	(6.9)
Food, Beverages and Tobacco	35.5	39.7	12.0	6,433.3	7,563.2	17.6
Textiles and Garments	474.0	423.0	(10.8)	85,991.7	80,575.7	(6.3)
Petroleum Products	82.8	34.4	(58.5)	15,020.2	6,552.7	(56.4)
Leather, Rubber products etc.	75.7	83.7	10.5	13,738.3	15,947.0	16.1
Other	144.5	139.2	(3.7)	26,217.3	26,519.8	1.2
Mineral	2.0	3.5	70.9	368.5	661.4	79.5
Other	1.5	1.0	(37.9)	281.0	183.2	(34.8)
Imports	1,735.3	1,591.6	(8.3)	314,794.6	303,184.9	(3.7)
Consumer Goods	371.8	345.6	(7.0)	67,439.3	65,829.5	(2.4)
Intermediate Goods	934.5	915.0	(2.1)	169,519.2	174,290.7	2.8
Investment Goods	428.2	330.1	(22.9)	77,679.3	62,878.4	(19.1)
Other	0.9	1.0	13.2	156.7	186.2	18.9
Trade Balance	(730.4)	(667.2)	-	(132,504.8)	(127,093.1)	-

(a) Provisional



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

Item	2021 Jan ^(b)	Month Ago ^(b)	Year Ago
Total Exports			
Value	128.7	134.2	139.9
Quantity	135.1	168.1	150.5
Unit Value	95.2	79.9	92.9
Total Imports			
Value	142.4	136.6	155.3
Quantity	165.8	156.9	173.1
Unit Value	85.9	87.1	89.7
Terms of Trade	110.9	91.7	103.6

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

4.7 Commodity Prices

Item	2020 Jan	2021 Jan ^(a)	% Change	2020 Jan	2021 Jan ^(a)	% Change
Colombo Tea Auction		US\$ / kg			Rs / kg	
Tea Prices	3.25	3.39	4.4	589.83	646.41	9.6
Imports (C I F)		US\$ / MT			Rs / MT	
Rice	592.07	844.80	42.7	107,402.83	160,927.10	49.8
Sugar	359.75	465.71	29.5	65,260.06	88,714.66	35.9
Wheat	303.55	297.12	(2.1)	55,065.55	56,599.62	2.8
Crude Oil	70.44	57.65	(18.2)	12,777.35	10,980.91	(14.1)

(a) Provisional