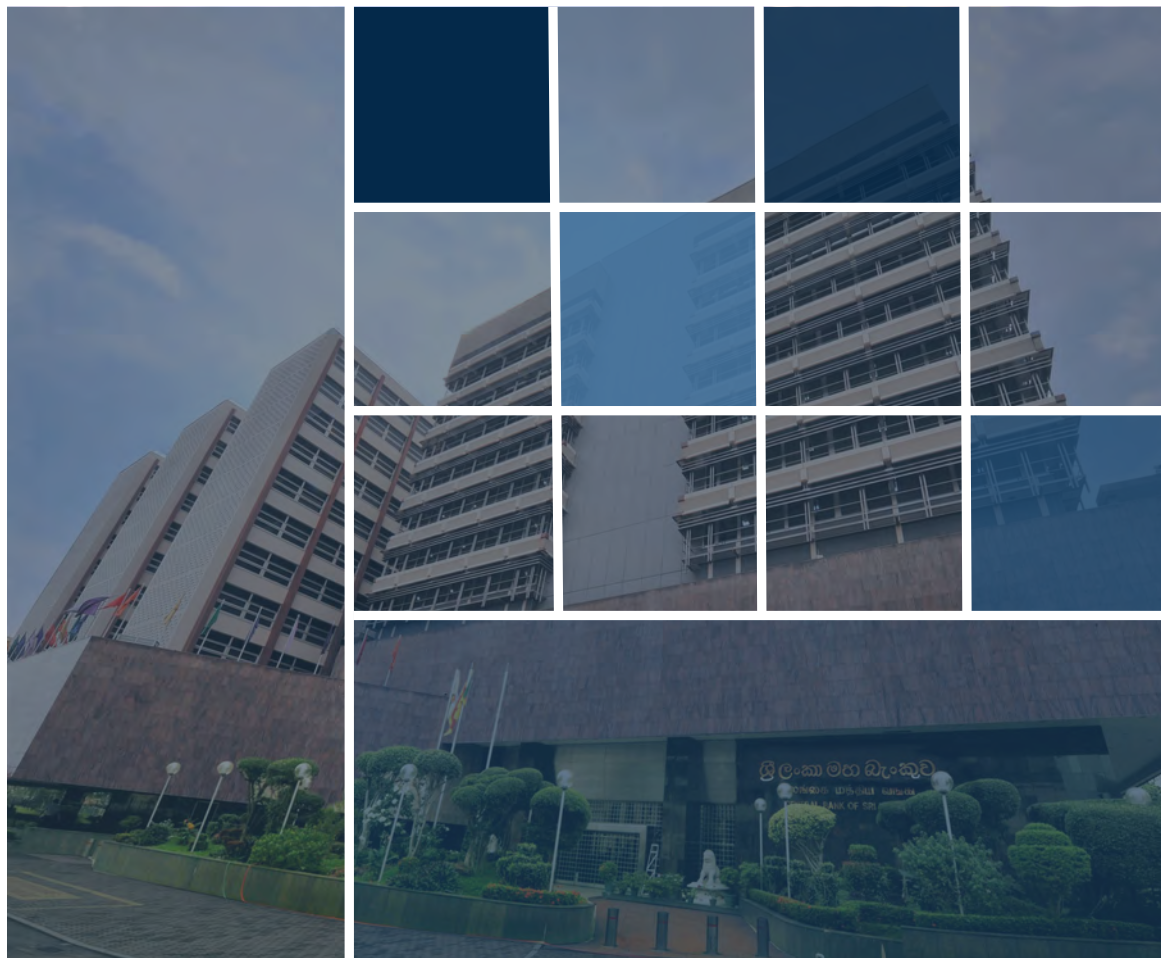


# Weekly Economic Indicators

20<sup>th</sup> February 2020



# Highlights of the Week

## Real Sector

During the period (15.02.2020 to 20.02.2020), crude oil prices largely showed an increasing trend. Crude oil prices increased mainly due to production cuts and easing of demand concerns after a sharp drop of new cases of Covid-19 virus. Overall, Brent and WTI prices rose by US\$ 2.7 per barrel and US\$ 2.1 per barrel, respectively, during the period.

## Monetary Sector

Weekly AWPR for the week ending 20<sup>th</sup> February 2020 increased by 07 bps to 9.59 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 deficit of Rs. 0.021 bn by end of the week, compared to a deficit of Rs. 6.349 bn by the end of last week.

By 20<sup>th</sup> February 2020, the All Share Price Index (ASPI) increased by 0.02 per cent to 5,830.51 points and the S&P SL 20 Index decreased by 0.54 per cent to 2,788.31 points, compared to the previous week.

## External Sector

During the year up to 20 February 2020 the Sri Lankan rupee depreciated against the US dollar (0.1 per cent). Given the cross currency exchange rate movements, the Sri Lankan rupee appreciated against the euro (3.7 per cent), the pound sterling (1.5 per cent), the Japanese yen (2.2 per cent) and the Indian rupee (0.2 per cent) during this period.

Earnings from exports grew marginally by 0.4 per cent (year-on-year) to US dollars 11,940 million during the year 2019 as a result of higher earnings from exports of textiles and garments (5.2%), gems, diamonds and jewellery (10.0%), coconut (6.0%), transport equipment (21.3%) and base metals and articles (6.7%). Import expenditure at US dollars 19,937 million during the year 2019 decreased by 10.3 per cent (year-on-year) largely due to lower imports of fuel (-6.3%), gold (-99.4%), personal vehicles (-48.2%) and rice (-88.0%). As a result, the deficit in the trade account contracted to US dollars 7,997 million during the year 2019 from US dollars 10,343 million in 2018.

The export unit value index declined by 4.9 per cent (year-on-year) in December 2019 due to lower prices registered in industrial and agricultural exports. The import unit value index in December 2019 declined by 2.1 per cent (year-on-year) due to lower prices recorded in imports of intermediate goods and investment goods. Accordingly, the terms of trade deteriorated by 2.9 per cent (year-on-year) to 89.0 index points in December 2019.

The average price of tea (in the Colombo auction) increased to US dollars 3.19 per kg in December 2019 from US dollars 3.17 per kg in December 2018. The import prices of rice and wheat declined by 19.6 per cent and 1.7 per cent respectively, in December 2019 (year-on-year) while import prices of sugar and crude oil increased.

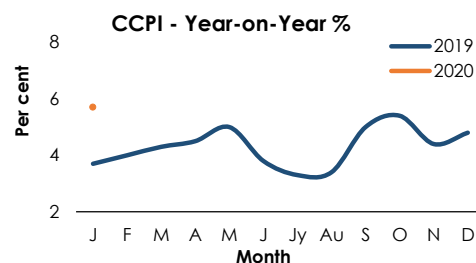
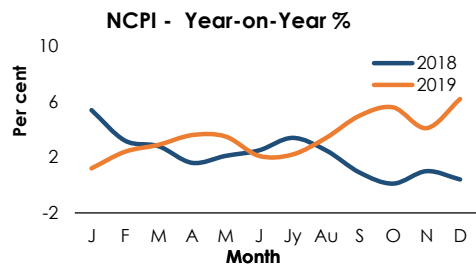
# Real Sector

## 1.1 Price Indices

NCPI(2013=100)	December 2019	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	135.0	132.9	127.1
Monthly Change %	1.6	0.8	-0.5
Annual Average Change %	3.5	3.0	2.1
Year - on - Year Change %	6.2	4.1	0.4
National Consumer Price Index (NCPI) - Core	134.2	134.6	127.6
Annual Average Change %	5.7	5.6	2.4
Year - on - Year Change %	5.2	5.5	3.1

CCPI(2013=100)	January 2020	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	134.6	132.4	127.4
Monthly Change %	1.7	0.5	0.9
Annual Average Change %	4.5	4.3	4.1
Year - on - Year Change %	5.7	4.8	3.7
Colombo Consumer Price Index (CCPI) - Core	136.5	135.0	132.5
Annual Average Change %	5.3	5.5	3.7
Year - on - Year Change %	3.0	4.8	5.5



Source: Department of Census and Statistics

## 1.2 Prices

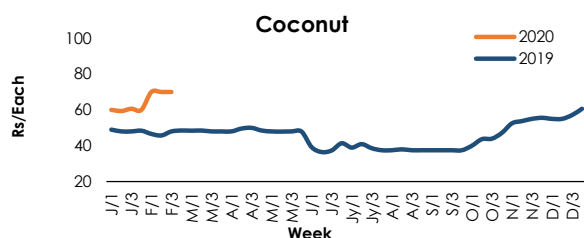
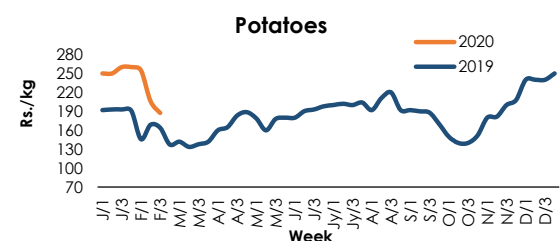
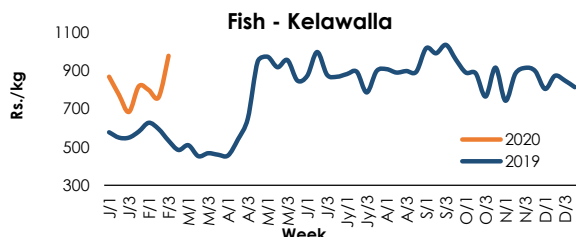
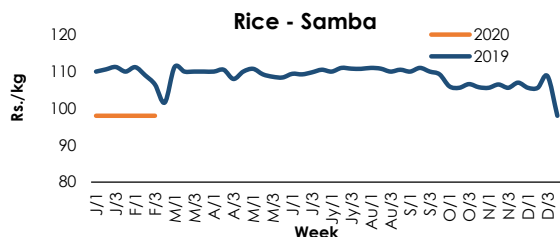
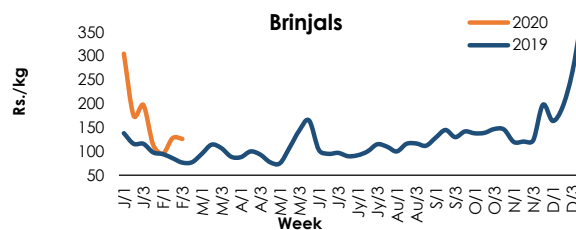
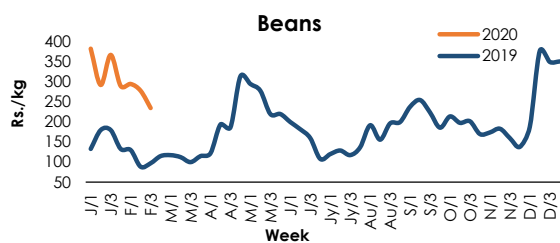
### 1.2.1 Pettah Market

Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs / Kg				Rs / Kg			
<b>Rice</b>								
Samba	95.50	96.00	96.00	101.00	98.00	98.00	98.00	109.40
Kekulu (Red)	91.50	92.20	108.00	71.80	98.00	98.00	114.40	80.00
<b>Vegetables</b>								
Beans	186.25	220.00	250.00	56.40	235.00	278.00	290.00	97.20
Cabbage	92.50	106.00	98.00	41.00	157.50	164.00	155.00	71.00
Carrots	190.00	330.00	398.00	78.60	232.50	383.00	444.00	119.20
Tomatoes	180.00	305.00	332.00	39.00	223.75	355.00	382.00	75.00
Pumpkins	156.25	200.00	90.00	21.00	190.00	240.00	144.00	45.60
Snake Gourd	95.00	120.00	120.00	43.00	135.00	160.00	149.20	74.00
Brinjals	87.50	86.00	70.00	40.00	126.25	128.00	114.00	76.60
<b>Other Foods</b>								
Red-Onions (Local)	321.25	380.00	n.a.	110.00	346.25	450.00	n.a.	200.00
Big-Onions (Local)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Potatoes (N'Eliya)	157.50	180.00	230.00	129.00	187.50	206.00	260.00	164.00
Dried Chillies (Imported)	600.00	568.00	500.00	280.00	650.00	618.00	548.00	329.00
Dhal (Indian)	125.00	125.00	126.40	117.80	132.00	132.60	139.00	128.00
Eggs (White)	18.38	18.50	18.50	18.50	19.38	19.50	19.50	19.50
Coconut (Each)	65.00	65.00	50.00	40.40	70.00	70.00	60.00	48.00
Green Chillies	147.50	201.00	311.00	190.00	200.00	258.00	370.00	252.50
Lime	40.00	41.00	47.00	68.75	60.00	61.00	73.00	100.00
<b>Fish*</b>								
Kelawalla	580.00	462.00	520.00	534.00	980.00	762.00	820.00	836.00
Balaya	337.50	288.00	366.00	284.00	437.50	388.00	466.00	384.00
Salaya	185.00	176.00	216.00	144.00	225.00	216.00	259.80	176.00
Paraw	625.00	587.50	672.00	560.00	925.00	887.50	972.00	860.00

\* Prices collected from the Fisheries Trade Centre, Peliyagoda.

n.a - Not Available

## Pettah Market-Retail Prices



### 1.2.2 Dambulla Market

Item (Rs / Kg)	Average Prices - This Week	
	Wholesale	Retail
<b>Rice</b>		
Samba	95.50	97.50
Kekulu (Red)	86.50	89.00
<b>Vegetables</b>		
Beans	153.13	173.13
Carrot	125.00	145.00
Tomatoes	149.38	169.38
Pumpkins	139.38	159.38
Snake Gourd	96.88	116.88
Ash-Plantains	85.63	105.63
<b>Other Foods</b>		
Red-Onions (Local)	269.38	279.38
Big-Onions (Local)	n.a.	n.a.
Potatoes (N'eliya)	111.25	121.25
Dried Chillies(Imported)	550.00	562.63
Coconut (Each)	63.50	68.50

### 1.2.4 Marandagahamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	89.00	87.40	93.00	81.00
Sudu Kekulu	86.50	85.30	92.20	72.20
Raw Red	93.00	95.60	101.00	67.40
Nadu	86.75	84.30	91.10	72.40

n.a - Not Available

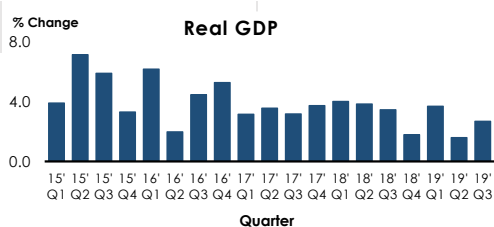
### 1.2.3 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	98.00	98.00
Kekulu (Red)	95.00	96.50
<b>Vegetables</b>		
Beans	275.00	320.00
Cabbage	210.00	220.00
Carrots	347.50	420.00
Tomatoes	377.50	400.00
Pumpkins	220.00	240.00
Snake Gourd	195.00	195.00
Brinjals	152.50	140.00
Ash-Plantains	170.00	180.00
<b>Other Foods</b>		
Red-Onions (Imported)	490.00	565.00
Big-Onions (Imported)	220.00	180.00
Potatoes (Imported)	125.00	135.00
Dried Chillies (Imported)	610.00	580.00
Dhal (Indian)	140.00	140.00
Eggs (Red)(Each)	20.00	20.00
Coconut (Each)	60.00	62.50
<b>Fish</b>		
Kelawalla	895.00	885.00
Balaya	520.00	390.00
Salaya	300.00	320.00
Paraw (Small)	895.00	875.00

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

Item	Annual		3 <sup>rd</sup> Qtr		% Change
	2017 <sup>(a)(b)</sup>	2018 <sup>(a)</sup>	2018 <sup>(a)(b)</sup>	2019 <sup>(a)</sup>	
Agriculture	-0.4	4.8	4.0	0.4	0.4
Industry	4.1	0.9	3.1	3.3	3.3
Services	3.6	4.7	4.3	2.8	2.8
Taxes less subsidies on products	3.3	-0.4	-1.3	1.9	1.9
<b>GDP</b>	<b>3.4</b>	<b>3.2</b>	<b>3.5</b>	<b>2.7</b>	

(a) Provisional (b) Revised



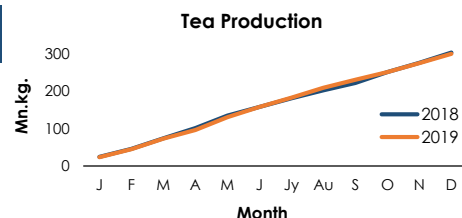
Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2019 Jan. - Dec. <sup>(a)</sup>	2018 Jan. - Dec. <sup>(b)</sup>	%Change
Tea	(Mn Kg)	300.12	303.84	-1.23
Rubber	(Mn Kg)	74.75	82.56	-9.46
Coconut	(Mn Nuts)	3,085.57	2,623.10	17.63

(a) Provisional

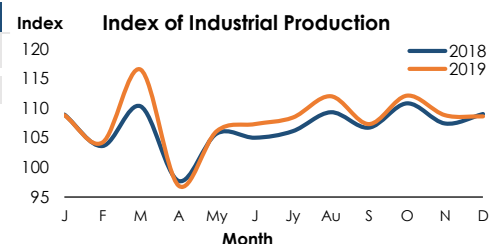
(b) Revised



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

Item	December		% Change
	2018 <sup>(b)</sup>	2019 <sup>(c)</sup>	
<b>Index of Industrial Production (IIP)</b>	<b>109.0</b>	<b>108.6</b>	<b>-0.4</b>
Food products	109.7	112.8	2.9
Wearing apparel	117.9	109.4	-7.2
Other non-metallic mineral products	113.6	115.1	1.3
Coke and refined petroleum products	106.4	113.0	6.2
Rubber and plastic products	120.6	108.8	-9.8
Chemicals and chemical products	82.0	102.8	25.4
Beverages	100.5	105.7	5.2

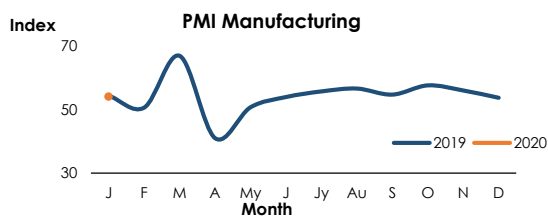
(a) Major 7 sub divisions (b) Revised (c) Provisional



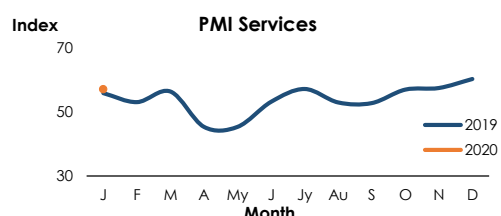
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Jan 2020	Dec 2019	Jan 2019	Dec 2018
Index	54.0	54.3	54.4	53.7



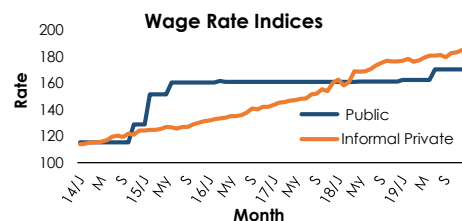
Month/Year	PMI Services			
	Jan 2020	Dec 2019	Jan 2019	Dec 2018
Index	57.0	60.2	55.8	54.7



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2019 December	2018 December	% Change
Public Sector Employees (2012 = 100)	170.2	161.0	5.7
Informal Private Sector Employees (2012 = 100)	184.6	176.4	4.6
Agriculture	189.2	182.8	3.5
Industry	186.8	178.0	5.0
Services	180.6	172.2	4.8



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

Item	2018 3 <sup>rd</sup> Qtr	2019 <sup>(b)</sup> 3 <sup>rd</sup> Qtr	2018 <sup>(b)</sup> Annual
Labour Force Participation rate	51.8	52.2	51.8
Unemployment rate	4.1	5.1	4.4
<b>Employed Persons by Sectors <sup>(c)</sup> (as a % of total employment)</b>			
Agriculture	25.3	n.a.	25.5
Industry	28.7	n.a.	27.9
Services	46.0	n.a.	46.6

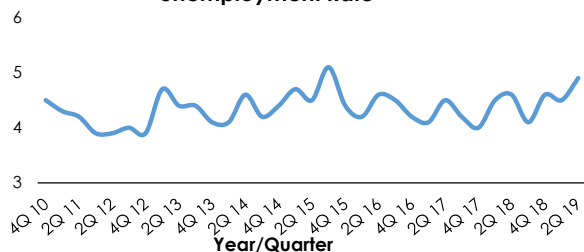
(a) The working age population aged 15 and above

Source: Department of Census and Statistics

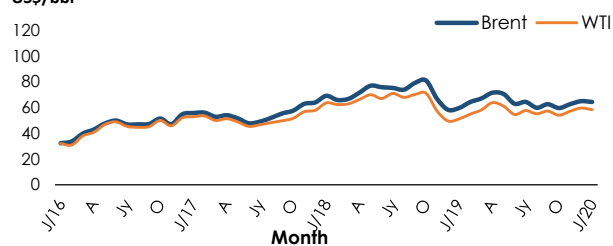
(b) Provisional

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

**Rate** **Unemployment Rate**



**Crude Oil Prices**



## 1.8 Average Crude Oil Prices

Month	2019			2020		
	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	59.63	51.13	62.80	64.28	58.28	
February	64.23	54.84	68.65	-	-	
March	66.97	58.08	70.97	-	-	
April	71.45	63.76	75.59	-	-	
May	70.49	61.09	74.76	-	-	
June	62.88	54.57	67.29	-	-	
July	64.31	57.61	68.73	-	-	
August	59.76	55.10	64.78	-	-	
September	62.53	57.20	67.73	-	-	
October	59.54	53.98	66.06	-	-	
November	62.49	57.00	69.11	-	-	
December	64.87	59.54	71.78	-	-	
Date	2019		2020			
15 February	64.97	54.83	-	-		
16 February	-	-	-	-		
17 February	-	-	56.99	51.95		
18 February	66.45	55.94	57.21	51.83		
19 February	66.45	56.09	57.61	52.00		
20 February	66.21	56.26	59.65	54.07		

Sources: Bloomberg  
Ceylon Petroleum Corporation

(\*) CPC import prices are not directly comparable with futures prices of WTI and Brent as CPC's import prices include freight charges and the price is weighted for average prices of different types of crude oil. Also part of the imports of CPC are on a term contract basis.

# Monetary Sector

## 2.1 Interest Rates

Item	Week Ending 20 <sup>th</sup> Jan. 2020	Week Ago	Year Ago
<b>Policy Interest Rates</b>			
Standing Deposit Facility Rate	6.50	6.50	8.00
Standing Lending Facility Rate	7.50	7.50	9.00
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	6.99	6.97	8.98
<b>Sri Lanka Inter Bank Offered Rate (SLIBOR)</b>			
1-Day	7.00	6.99	9.00
7-Day	7.10	7.10	9.31
1-Month	7.33	7.37	10.25
3-Month	8.10	8.10	10.99
6-Month	8.81	8.83	11.50
12-Month	9.60	9.60	11.99
<b>Treasury Bill Yields</b>			
91-Day	7.44	7.36	-
182-Day	8.06	8.04	9.87
364-Day	8.60	8.55	10.73
<b>Licensed Commercial Banks</b>			
Average Weighted Prime Lending Rate (AWPR)	9.59	9.52	12.08
	Dec-19	Month Ago	Year Ago
Savings Deposits	0.20-7.50	0.25-9.00	0.50-8.50
One Year Fixed Deposits	3.55-15.00	1.00-15.00	4.53-15.00
	Jan-20	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	8.14	8.20	8.85
Average Weighted Fixed Deposit Rate (AWFDR)	9.97	10.05	10.91
	Dec-19	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	8.89	8.78	10.94
Average Weighted New Fixed Deposit Rate (AWNDFDR)	9.17	9.10	11.27
	Dec-19	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	13.59	13.65	14.40
Average Weighted New Lending Rate (AWNLR)	12.80	12.87	14.54
<b>National Savings Bank (NSB)</b>			
	Dec-19	Month Ago	Year Ago
Savings Deposits	4.00	4.00	4.00
One Year Fixed Deposits	9.83	9.83	10.50
<b>Treasury Bond Auction</b>			
	04 Yrs 07 Mon	07 Yrs 08 Mon	
	30-Jan-20	30-Jan-20	
Coupon rate	9.85	10.30	
Weighted Average Yield	9.27	9.40	

Bankwise- AWPR	Week ending 20 <sup>th</sup> Feb. 2020	Week Ago	Bankwise- AWPR	Week ending 20 <sup>th</sup> Feb. 2020	Week Ago
Bank of Ceylon	9.71	9.71	HSBC	8.33	8.27
People's Bank	9.52	9.47	Standard Chartered Bank	8.59	9.23
Hatton National Bank	9.52	9.51	Citi Bank	7.36	9.32
Commercial Bank of Ceylon	9.52	9.42	Deutsche Bank	9.40	9.70
Sampath Bank	10.11	10.16	Habib Bank	9.68	9.68
Seylan Bank	11.26	11.00	Indian Bank	10.45	10.45
Union Bank of Colombo	10.36	10.39	Indian Overseas Bank <sup>(a)</sup>	10.18	10.18
Pan Asia Banking Corporation	11.50	12.90	MCB Bank	10.13	10.13
Nations Trust Bank	9.81	9.89	State Bank of India	7.52	7.47
DFCC Bank	10.13	10.58	Public Bank <sup>(a)</sup>	10.00	10.00
NDB Bank	10.16	10.37	ICICI Bank <sup>(b)</sup>	-	-
Amana Bank <sup>(a)</sup>	10.21	10.21	Axis Bank <sup>(b)</sup>	-	-
Cargills Bank <sup>(a)</sup>	11.97	11.97			

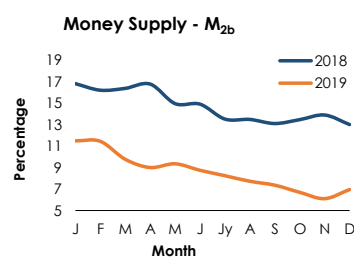
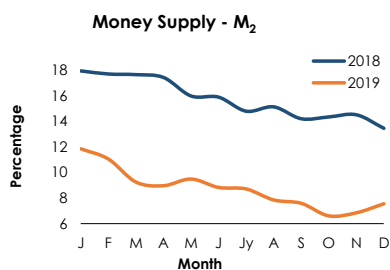
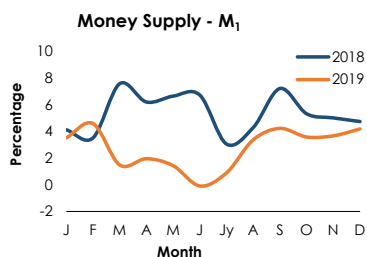
(a) The bank has not granted any loan during this week to prime customers, hence the latest available rate has been provided.

(b) The Central Bank of Sri Lanka has permitted Axis Bank Ltd and ICICI Bank Ltd to close down their business operations in Sri Lanka, subject to certain conditions, at the request of their parent banks. Accordingly, these two banks are currently not permitted to carry on banking business, including accepting deposits from the general public. The licences issued to them will be cancelled once the winding-up operations are completed.

## 2.2 Money Supply

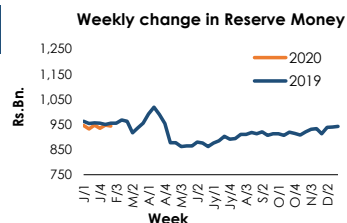
Item	Rs. bn			Annual Change (%)		
	2019 Dec. <sup>(a)</sup>	Month Ago <sup>(b)</sup>	Year Ago	2019 Dec. <sup>(a)</sup>	Month Ago <sup>(b)</sup>	Year Ago
Reserve Money	932.6	918.9	961.1	(3.0)	(2.4)	2.3
M <sub>1</sub>	865.5	817.6	830.8	4.2	3.7	4.7
M <sub>2</sub>	6,912.7	6,790.4	6,427.3	7.6	6.8	13.5
M <sub>2b</sub>	7,624.1	7,472.8	7,128.3	7.0	6.1	13.0
Net Foreign Assets of the Banking System <sup>(b)</sup>	115.3	83.0	(67.0)	272.1	292.9	7.3
Monetary Authorities	896.0	879.2	750.5	19.4	19.2	(11.3)
Commercial Banks	(780.6)	(796.2)	(817.5)	4.5	(2.0)	(12.8)
Domestic Banking Units (DBUs)	(369.6)	(373.0)	(341.8)	(8.2)	(19.4)	(17.5)
Offshore Banking Units (OBUs)	(411.0)	(423.2)	(475.8)	13.6	9.6	(9.7)
Net Domestic Assets of the Banking System <sup>(b)</sup>	7,508.8	7,389.8	7,195.3	4.4	4.3	16.3
Net Credit to the Government	2,767.1	2,702.1	2,516.7	9.9	9.6	16.1
Monetary Authorities	363.0	332.4	472.8	(23.2)	(24.2)	110.1
Commercial Banks	2,404.1	2,369.7	2,043.9	17.6	16.9	5.2
DBUs	1,978.4	1,952.3	1,643.2	20.4	19.6	4.2
OBUs	425.7	417.4	400.7	6.2	5.8	9.2
Credit to Public Corporations	818.0	802.8	755.4	8.3	12.2	40.7
DBUs	481.2	473.2	432.9	11.2	14.4	26.4
OBUs	336.7	329.7	322.5	4.4	9.3	65.7
Credit to the Private Sector	5,811.0	5,753.1	5,561.4	4.5	4.4	15.9
DBUs	5,376.3	5,321.6	5,135.5	4.7	4.4	14.8
OBUs	434.7	431.5	425.8	2.1	4.2	30.1
Other Items (Net)	(1,887.3)	(1,868.2)	(1,638.1)	(15.2)	(16.5)	(24.3)

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



## 2.3 Weekly change in Reserve Money

Item	19 <sup>th</sup> February 2020	Week Ago	Change
Reserve Money (Rs.Mn.)	961,345.35	943,571.62	17,773.73



## 2.4 Money Market Activity (Overnight)

Item	17.02.2020	18.02.2020	19.02.2020	20.02.2020
Call Money Market				
Weighted Average Rate (% p.a.)	6.99	6.97	6.99	6.99
Gross Volume (Rs. Mn)	27,850	24,700	24,570	28,230
Repo Market				
Weighted Average Rate (% p.a.)	7.02	7.06	7.06	7.03
Gross Volume (Rs. Mn)	32,928	26,060	23,050	29,942

## 2.5 CBSL Securities Portfolio

Item	17.02.2020	18.02.2020	19.02.2020	20.02.2020
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	69,482.21	69,482.21	69,482.21	78,432.21
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	70,239.86	70,240.22	70,217.59	78,967.83



## 2.6 Open Market Operations

Item	17.02.2020	18.02.2020	19.02.2020			20.02.2020
<b>Short-Term Auction</b>						
Repo Amount Offered (Rs. bn)						
Reverse Repo Amount Offered (Rs. bn)	15.000					
Tenure (No. of Days)	1.000					
Bids Received (Rs. bn)	20.250					
Amount Accepted (Rs. bn)	15.000					
Minimum Accepted Rate ( % p.a)	6.950					
Maximum Accepted Rate ( % p.a)	7.000					
Weighted Average Yield Rate ( % p.a.)	6.974					
<b>Outright Auctions</b>						
Outright Sales Amount Offered (Rs. bn)				12.000		
Outright Purchase Amount Offered (Rs. bn)				20.02.2020		
Settlement Date						
Maturity Date			15.06.2024	01.08.2024	15.09.2024	
Tenure (No. of Days)			1577.00	1624.00	1669.00	
Bids Received (Rs. bn)			9.15	1.06	19.16	
Amount Accepted (Rs. bn)			3.45	0.00	5.50	
Minimum Accepted Rate ( % p.a)			9.60	-	9.65	
Maximum Accepted Rate ( % p.a)			9.66	-	9.69	
Weighted Average Yield Rate ( % p.a.)			9.63	-	9.68	
<b>Long Term Auction</b>						
Repo Amount Offered (Rs. bn)						
Reverse Repo Amount Offered (Rs. bn)	15.000					
Settlement Date	18.02.2020					
Maturity Date	03.03.2020					
Tenure (No. of Days)	14.000					
Bids Received (Rs. bn)	28.500					
Amount Accepted (Rs. bn)	15.000					
Minimum Accepted Rate ( % p.a)	7.050					
Maximum Accepted Rate ( % p.a)	7.090					
Weighted Average Yield Rate ( % p.a.)	7.071					
<b>Liquidity Support Facility Auction</b>						
Reverse Repo Amount Offered (Rs. bn)	2.500					
Tenure (No. of Days)	1.000					
Bids Received (Rs. bn)	4.514					
Amount Accepted (Rs. bn)	2.500					
Minimum Accepted Rate ( % p.a)	7.110					
Maximum Accepted Rate ( % p.a)	7.120					
Weighted Average Yield Rate ( % p.a.)	7.115					
<b>Standing Facility</b>						
Standing Deposit Facility (Rs. bn)	21.788	24.296		23.436		19.472
Standing Lending Facility (Rs. bn)	3.771	0.600		1.096		4.493
<b>Total Overnight Market Liquidity (Rs. bn)</b>	0.517	23.696		22.340		14.979
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	(19.483)	(11.304)		(12.660)		(0.021)

\*\* 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	2019	2019	2018
	End Dec. <sup>(b)</sup>	End Nov	End Dec
Total Number of Active Cards	1,829,927	1,815,678	1,648,884
Local (accepted only locally)	18,538	20,817	20,638
Global (accepted globally)	1,811,389	1,794,861	1,628,246
Outstanding balance (Rs.mn)	121,489	116,404	107,814
Local (accepted only locally)	31,386	29,549	25,836
Global (accepted globally)	90,103	86,855	81,978

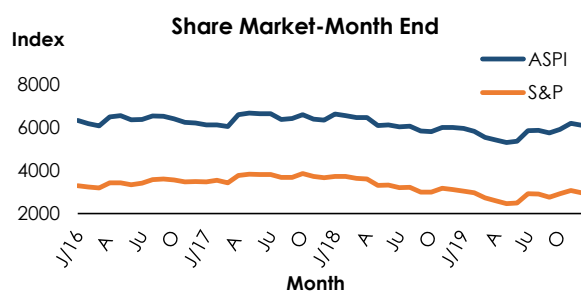
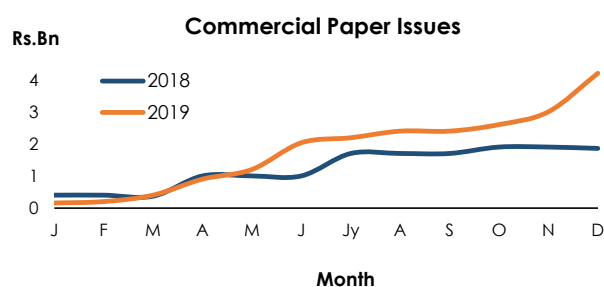
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

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

Item (Rs. bn.)	2019	2019	2018
	End Dec <sup>(b)</sup>	End Nov	End Dec
Total Issues - Cumulative	4.2	3.0	1.9
Outstanding (as at end of the period )	2.1	1.9	1.1

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

(b) Provisional



## 2.9 Share Market

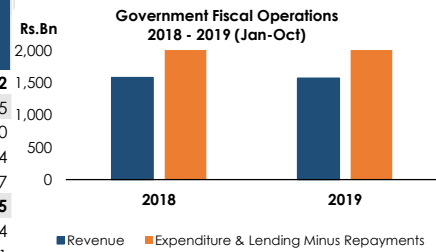
Item	Week Ending	Week Ago	Year Ago
	20 <sup>th</sup> February 2020		
All Share Price Index (1985 = 100) (ASPI)	5,830.51	5,829.21	5,837.70
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,788.31	2,773.26	2,977.50
Average Daily Turnover (Rs. mn)	448.83	442.68	549.20
Market Capitalisation (Rs.bn)	2,715.49	2,714.88	2,728.60
Foreign Purchases (Rs. mn)	150.53	103.40	57.50
Foreign Sales (Rs. mn)	217.04	132.51	357.70
Net Foreign Purchases (Rs. mn)	(66.51)	(29.11)	(300.20)

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

Item	2018 Jan - Oct	2019 Jan - Oct <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>1,596.9</b>	<b>1,580.2</b>
Revenue	1,589.9	1,576.5
Tax	1,426.9	1,450.0
Non tax	163.0	126.4
Grants	7.0	3.7
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>2,234.0</b>	<b>2,409.5</b>
Recurrent	1,750.5	1,911.4
Capital & Lending Minus Repayments	483.5	498.1

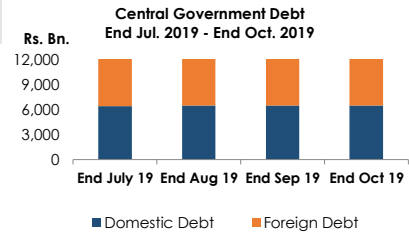
(a) Provisional



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

Item	End 2018	End Oct 2019 <sup>(a)</sup>
<b>Total domestic debt</b>	<b>6,018.0</b>	<b>6,500.7</b>
of which		
Treasury bills	746.9	876.4
Treasury bonds	4,140.7	4,509.9
Rupee loans	24.1	24.1
<b>Total foreign debt</b>	<b>5,959.5</b>	<b>6,393.2</b>
Total outstanding govt. debt	11,977.5	12,893.9

(a) Provisional



## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 19<sup>th</sup> February 2020

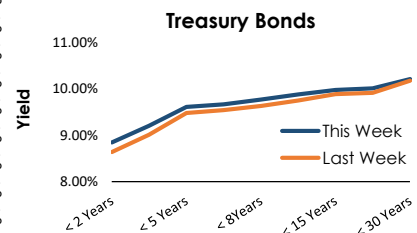
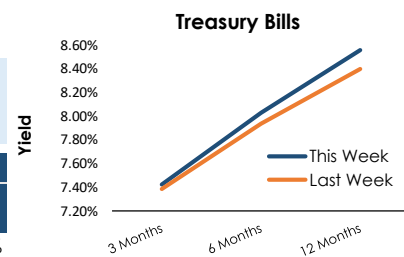
Security	Maturity	Primary Market <sup>(a)</sup>		Secondary Market <sup>(b)</sup>			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	3 Months	7.44%	7.36%	7.50%	7.35%	7.43%	7.39%
	6 Months	8.06%	8.04%	8.10%	7.96%	8.03%	7.94%
	12 Months	8.60%	8.55%	8.61%	8.51%	8.56%	8.40%
Treasury Bonds	< 2 Years	-	-	8.91%	8.77%	8.84%	8.64%
	< 3 Years	-	-	9.27%	9.14%	9.21%	9.01%
	< 5 Years	-	-	9.65%	9.56%	9.61%	9.48%
	< 6 Years	-	-	9.72%	9.61%	9.67%	9.54%
	< 8 Years	-	-	9.83%	9.71%	9.77%	9.63%
	< 10 Years	-	-	9.95%	9.80%	9.88%	9.75%
	< 15 Years	-	-	10.08%	9.87%	9.98%	9.89%
	< 30 Years	-	-	10.12%	9.90%	10.01%	9.91%
				10.29%	10.12%	10.21%	10.17%

(a) Primary market transactions during the week ending 19/02/2020

(b) Average of the secondary market quotes.

**The secondary market yield rates of T-bills and T-bonds have increased during the reporting week.**

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	04-Oct-20	6.250%	3.95%	3.95%
	27-Jul-21	6.250%	4.42%	4.31%
	18-Jan-22	5.750%	4.56%	4.54%
	25-Jul-22	5.875%	4.91%	4.87%
	18-Apr-23	5.750%	5.36%	5.30%
	14-Mar-24	6.850%	5.86%	5.75%
	28-Jun-24	6.350%	5.88%	5.80%
	03-Jun-25	6.125%	6.26%	6.23%
	03-Nov-25	6.850%	6.36%	6.30%
	18-Jul-26	6.825%	6.69%	6.60%
International Sovereign Bonds	11-May-27	6.200%	6.88%	6.77%
	18-Apr-28	6.750%	7.19%	7.05%
	14-Mar-29	7.850%	7.46%	7.31%
	28-Mar-30	7.550%	7.59%	7.44%



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 19<sup>th</sup> February 2020)

Item	Volume in Rs Mn	
	This Week	Last Week
<b>Outstanding Stock of Government Securities</b>		
Treasury Bills	906,335.62	904,289.62
Treasury Bonds <sup>(a)</sup>	4,749,025.84	4,749,025.84
<b>Total</b>	<b>5,655,361.46</b>	<b>5,653,315.46</b>
T-bills and T-bonds held by Foreigners	102,663.53	103,884.91
Sri Lanka Development Bonds (SLDBs)	561,427.07	560,821.50

**The outstanding stock of T-bills and T-bonds held by foreigners has decreased by 1.18 per cent 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	25,000.00	29,500.00
Total Bids Received	64,354.00	76,061.00
Total Bids Accepted	25,000.00	29,500.00
<b>Treasury Bonds</b>		
Amount Offered	-	-
Total Bids Received	-	-
Total Bids Accepted	-	-

**The weekly T-bill auction was over subscribed by 2.6 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Outright Transaction (Sales / Purchases)	29,220.24	42,687.28
Repo Transaction (Sales / Purchases)	414,432.08	406,967.58
<b>Treasury Bonds</b>		
Outright Transaction (Sales / Purchases)	47,316.67	43,028.81
Repo Transaction (Sales / Purchases)	276,194.92	207,308.93

**The total volume of secondary market transactions in T-bills and T-bonds increased by 9.60 per cent in the reporting week compared to the previous week.**

(a) Includes Treasury bonds amounting to Rs. 56,662 million issued to settle dues of CPC.

### 3.5 Two way Quotes ( Treasury Bills ) - 20<sup>th</sup> February 2020

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.86	7.21	99.86	7.07	0.00
1 Month	99.40	7.28	99.41	7.16	0.01
2 Month	98.80	7.34	98.81	7.23	0.02
3 Month	98.16	7.50	98.19	7.35	0.04
4 Month	97.48	7.69	97.54	7.51	0.06
5 Month	96.78	7.87	96.84	7.70	0.07
6 Month	96.02	8.10	96.09	7.96	0.07
7 Month	95.32	8.15	95.41	8.00	0.09
8 Month	94.58	8.26	94.68	8.12	0.09
9 Month	93.84	8.35	93.94	8.22	0.10
10 Month	93.08	8.44	93.18	8.32	0.10
11 Month	92.32	8.51	92.41	8.41	0.09
12 Month	91.53	8.61	91.63	8.51	0.10

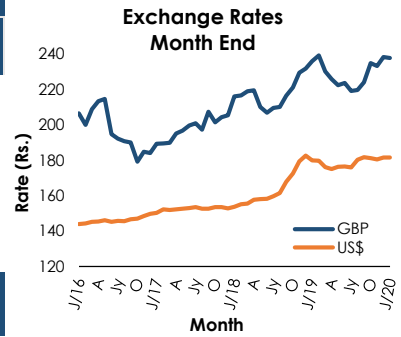
### 3.6 Two way Quotes ( Treasury Bonds ) - 20<sup>th</sup> February 2020

Treasury Bond By Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
09.25%2020A	5	01-May-20	71	100.21	7.93	100.25	7.73	0.04
08.00%2020A	8	01-Jun-20	102	100.03	7.76	100.07	7.61	0.04
06.20%2020A	10	01-Aug-20	163	99.15	8.14	99.22	7.99	0.06
09.50%2020A	5	15-Dec-20	299	100.77	8.48	100.87	8.35	0.10
10.75%2021A	5	01-Mar-21	375	101.98	8.69	102.11	8.56	0.13
09.00%2021A	8	01-May-21	436	100.21	8.79	100.35	8.66	0.14
11.00%2021A	7	01-Aug-21	528	102.85	8.85	103.04	8.71	0.18
09.45%2021A	7	15-Oct-21	603	100.76	8.93	100.97	8.79	0.21
11.50%2021A	5	15-Dec-21	664	104.05	9.02	104.30	8.87	0.25
08.00%2022A	10	01-Jan-22	681	98.15	9.09	98.36	8.96	0.22
10.70%2022A	3	15-Mar-22	754	102.81	9.17	103.08	9.03	0.27
11.20%2022A	9	01-Jul-22	862	104.26	9.14	104.64	8.97	0.38
10.00%2022A	8	01-Oct-22	954	101.72	9.23	102.12	9.06	0.40
10.00%2023A	6	15-Mar-23	1,119	101.61	9.38	101.98	9.24	0.36
11.50%2023A	6	15-May-23	1,180	105.71	9.40	106.05	9.28	0.35
10.20%2023A	5	15-Jul-23	1,241	102.20	9.42	102.54	9.30	0.35
09.00%2023A	10	01-Sep-23	1,289	98.59	9.48	98.94	9.36	0.35
11.20%2023A	9	01-Sep-23	1,289	105.19	9.43	105.49	9.34	0.30
07.00%2023A	20	01-Oct-23	1,319	92.47	9.51	92.82	9.39	0.34
11.60%2023A	5	15-Dec-23	1,394	106.39	9.55	106.83	9.42	0.44
11.40%2024A	10	01-Jan-24	1,411	105.57	9.63	105.91	9.53	0.34
10.90%2024A	5	15-Mar-24	1,485	104.12	9.65	104.45	9.55	0.33
10.25%2024A	5	15-Jun-24	1,577	101.89	9.70	102.20	9.61	0.31
11.00%2024A	8	01-Aug-24	1,624	104.52	9.72	104.81	9.64	0.29
09.85%2024A	5	15-Sep-24	1,669	100.43	9.73	100.74	9.64	0.31
06.00%2024A	10	01-Dec-24	1,746	85.95	9.74	86.21	9.67	0.26
10.25%2025A	10	15-Mar-25	1,850	101.70	9.81	102.09	9.71	0.40
09.00%2025A	12	01-May-25	1,897	96.77	9.80	97.12	9.71	0.35
11.00%2025A	10	01-Aug-25	1,989	105.12	9.76	105.57	9.66	0.46
10.35%2025A	8	15-Oct-25	2,064	102.29	9.81	102.66	9.72	0.38
09.00%2026A	13	01-Feb-26	2,173	96.35	9.82	96.61	9.76	0.26
05.35%2026A	15	01-Mar-26	2,201	80.00	9.83	80.23	9.77	0.23
11.00%2026A	11	01-Jun-26	2,293	105.29	9.84	105.72	9.75	0.43
11.50%2026A	10	01-Aug-26	2,354	107.77	9.84	108.21	9.75	0.44
11.40%2027A	8	15-Jan-27	2,521	107.35	9.90	107.98	9.78	0.63
11.75%2027A	10	15-Jun-27	2,672	109.33	9.92	110.00	9.80	0.67
10.30%2027A	8	15-Oct-27	2,794	102.03	9.91	102.62	9.80	0.60
11.25%2027A	10	15-Dec-27	2,855	106.95	9.95	107.66	9.82	0.72
10.75%2028A	10	15-Mar-28	2,946	104.18	9.98	104.75	9.88	0.56
09.00%2028B	15	01-May-28	2,993	94.64	9.97	95.16	9.87	0.52
09.00%2028A	15	01-Jul-28	3,054	94.49	9.98	95.08	9.88	0.58
11.50%2028A	13	01-Sep-28	3,116	108.35	10.02	109.18	9.88	0.82
13.00%2029A	15	01-Jan-29	3,238	117.11	10.04	117.92	9.91	0.81
13.00%2029B	15	01-May-29	3,358	117.28	10.07	118.21	9.93	0.93
11.00%2030A	15	15-May-30	3,737	105.61	10.10	106.63	9.95	1.02
11.25%2031A	12	15-Mar-31	4,041	107.63	10.09	108.73	9.93	1.10
08.00%2032A	20	01-Jan-32	4,333	85.53	10.12	86.67	9.94	1.14
09.00%2032A	20	01-Oct-32	4,607	91.88	10.15	93.17	9.96	1.29
11.20%2033A	15	15-Jan-33	4,713	107.33	10.17	108.80	9.97	1.47
09.00%2033A	20	01-Jun-33	4,850	91.57	10.17	92.87	9.98	1.30
13.25%2033A	20	01-Jul-33	4,880	122.17	10.18	123.82	9.98	1.65
09.00%2033B	20	01-Nov-33	5,003	91.34	10.18	92.71	9.99	1.37
13.25%2034A	20	01-Jan-34	5,064	122.85	10.14	124.13	9.99	1.28
10.25%2034A	15	15-Sep-34	5,321	100.75	10.15	102.24	9.95	1.49
11.50%2035A	20	15-Mar-35	5,502	110.02	10.18	111.74	9.98	1.72
10.50%2039A	20	15-Aug-39	7,116	102.26	10.23	103.95	10.03	1.69
12.00%2041A	25	01-Jan-41	7,621	114.78	10.27	116.37	10.10	1.60
09.00%2043A	30	01-Jun-43	8,502	88.69	10.29	89.98	10.13	1.29
13.50%2044A	30	01-Jan-44	8,716	128.10	10.31	129.86	10.15	1.77
13.50%2044B	30	01-Jun-44	8,868	127.77	10.35	129.59	10.19	1.82
12.50%2045A	30	01-Mar-45	9,141	118.08	10.45	120.41	10.23	2.33

# External Sector

## 4.1 Exchange Rates

Item (Rs Per Unit) <sup>(a)</sup>	Week Ending - 20 <sup>th</sup> Feb. 2020			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	180.02	183.69	181.85	181.40	179.57
GBP	231.21	238.42	234.82	236.66	234.74
Yen	1.61	1.66	1.63	1.65	1.62
Euro	193.04	199.68	196.36	196.52	203.84
INR <sup>(1)</sup>			2.54	2.54	2.52
SDR	(As at 19 <sup>th</sup> February 2020)		247.83	248.24	247.78
Central Bank Purchases and Sales <sup>(b)</sup> (US\$ Mn.)			January 2020	Month Ago	Year Ago
Purchases			149.00	1.20	36.00
Sales			60.00	5.00	33.50



Item	Week Ending	Week Ago	Year Ago
	20 <sup>th</sup> Feb. 2020		
Average Daily Interbank Volume (US\$ Mn.)	52.18	47.80	37.59

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

Forward Rates (Rs per US\$) <sup>(2)</sup>

1 Month	182.15	181.94	179.74
3 Months	183.23	182.98	181.93
Average Daily Interbank Forward Volume (US\$ Mn)	28.94	22.36	19.50
Outstanding Forward Volume (US\$ Mn)	(As at 19 <sup>th</sup> February 2020)		2,117.47

(a) Commercial Bank Avg. Middle Rate (prevailing at 9.30 a.m.)

(b) Central Bank purchases and sales of foreign exchange from commercial banks at market rates total for the month

(1) Central Bank indicative rate (2) Weekly average based on actual transactions.

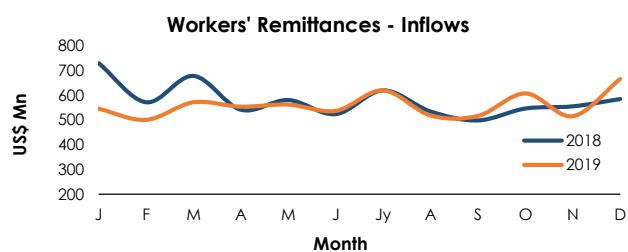
## 4.2 Tourism & Workers' Remittances

Item	2019 <sup>(a)</sup> January	2020 <sup>(b)</sup> January	% Change			
				Tourist Arrivals	Number	244,239
Earnings from Tourism	US\$ Mn.	458.4 <sup>(b)</sup>	428.8 <sup>(c)</sup>	-6.5		
	Rs.Bn.	83.5 <sup>(b)</sup>	77.8 <sup>(c)</sup>	-6.8		
Workers' Remittances (Inflows)	US\$ Mn.	584.5	665.0	7,015.4	6,717.2	-4.3
	Rs.Bn.	105.3	120.5	1,138.1	1,200.8	5.5

(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 2019.

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



### 4.3 Official Reserve Assets as at 31<sup>st</sup> January 2020 <sup>(a)</sup>

Official Reserve Assets (US\$ Mn)	<b>7,526.0</b>
(1) Foreign Currency Reserves	6,516.2
(2) Reserve position in the IMF	65.9
(3) SDRs	7.3
(4) Gold	935.6
(5) Other Reserve Assets	1.0

(a) Provisional

### 4.4 International Reserves & Foreign Currency Liquidity as at 31<sup>st</sup> December 2019 <sup>(a)</sup>

Official Reserve Assets (USD Mn)	
Official Reserve Assets	<b>7,642.39</b>
(1) Foreign currency reserves	6,616.37
(a) Securities	4,226.55
(b) Total currency and deposits with	2,389.82
(i) other national central banks, BIS and IMF	1,940.70
(ii) banks headquartered inside the reporting country of which located abroad	1.18
(iii) banks headquartered outside the reporting country	447.95
(2) Reserve position in the IMF	66.18
(3) SDRs	7.32
(4) Gold	954.88
(5) Other reserve assets	(2.36)

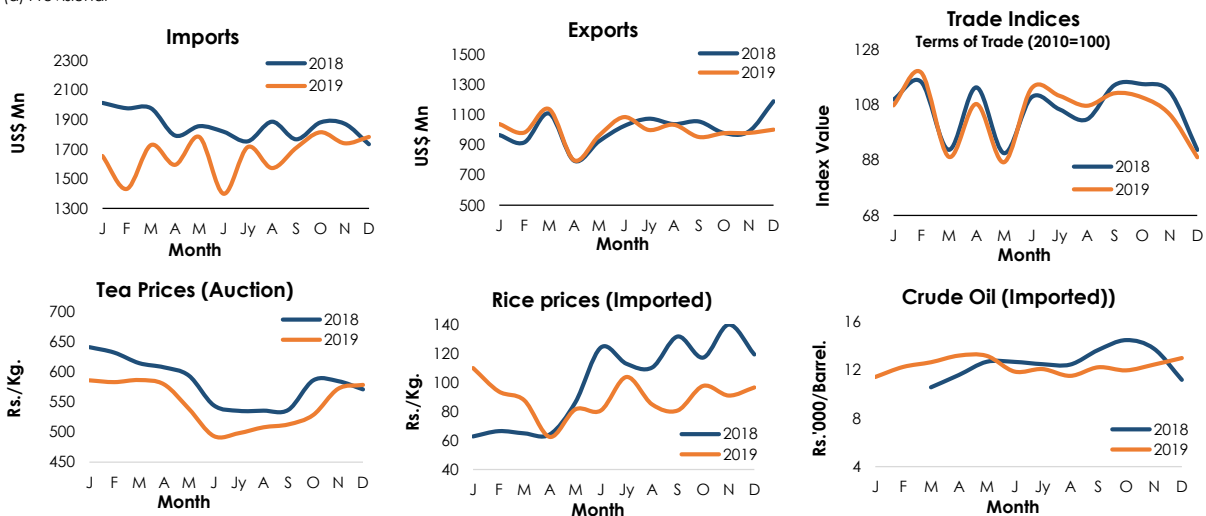
Predetermined Short-Term Net Drains on Foreign Currency Assets <sup>(b)</sup>				
Item	Total	Maturity breakdown (residual maturity)		
		Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits	-6,072.51	-961.92	-861.19	-4,249.40
outflows (-) Principal	-4,378.10	-766.23	-571.85	-3,040.02
Interest	-1,694.41	-195.69	-289.34	-1,209.38
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)	-357.00	-70.00	-115.00	-172.00
(i) Short positions (-) <sup>(c)</sup>	-357.00	-70.00	-115.00	-172.00
(ii) Long positions (+)				
3. Other	-1.81	-1.81		
inflows related to reverse repos (+)				
other accounts payable (-)	-1.81	-1.81		

(a) Provisional. (b) This mainly includes only the predetermined outflows. (c) A major share of SWAP outstanding will be rolled over.

## 4.5 External Trade

Item	USD Mn			Rs Mn		
	Jan - Dec 2019 <sup>(a)</sup>	Jan - Dec 2018	% Change	Jan - Dec 2019 <sup>(a)</sup>	Jan - Dec 2018	% Change
<b>Exports</b>	<b>11,940.0</b>	<b>11,889.6</b>	<b>0.4</b>	<b>2,134,796.5</b>	<b>1,933,533.2</b>	<b>10.4</b>
Agricultural	2,461.9	2,579.3	(4.6)	440,079.6	418,864.6	5.1
Industrial	9,426.3	9,258.2	1.8	1,685,442.4	1,506,200.5	11.9
Food, Beverages and Tobacco	447.0	462.3	(3.3)	79,989.4	75,060.0	6.6
Textiles and Garments	5,596.5	5,317.7	5.2	1,000,712.7	865,974.7	15.6
Petroleum Products	521.1	622.1	(16.2)	93,194.3	101,467.1	(8.2)
Leather, Rubber products etc.	969.0	1,023.0	(5.3)	173,250.5	166,158.0	4.3
Other	1,892.8	1,833.1	3.3	338,295.5	297,540.6	13.7
Mineral	33.9	34.4	(1.4)	6,062.9	5,569.8	8.9
Other	17.9	17.8	0.6	3,211.6	2,898.4	10.8
<b>Imports</b>	<b>19,937.1</b>	<b>22,232.7</b>	<b>(10.3)</b>	<b>3,565,028.4</b>	<b>3,606,643.7</b>	<b>(1.2)</b>
Consumer Goods	3,956.5	4,979.7	(20.5)	707,593.7	806,608.0	(12.3)
Intermediate Goods	11,369.6	12,488.0	(9.0)	2,032,997.1	2,027,460.3	0.3
Investment Goods	4,602.6	4,690.4	(1.9)	822,953.6	760,941.6	8.1
Other	8.3	74.6	(88.9)	1,484.1	11,633.8	(87.2)
<b>Trade Balance</b>	<b>(7,997.1)</b>	<b>(10,343.1)</b>	<b>-</b>	<b>(1,430,232.0)</b>	<b>(1,673,110.5)</b>	<b>-</b>

(a) Provisional



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

Item	2019 Dec <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	139.2	136.2	143.8
Quantity	178.6	140.4	175.5
Unit Value	77.9	97.0	82.0
<b>Total Imports</b>			
Value	159.7	155.8	155.2
Quantity	182.4	167.8	173.6
Unit Value	87.6	92.9	89.4
<b>Terms of Trade</b>	<b>89.0</b>	<b>104.5</b>	<b>91.7</b>

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

## 4.7 Commodity Prices

Item	2019 Dec <sup>(a)</sup>	2018 Dec	% Change	2019 Dec <sup>(a)</sup>	2018 Dec	% Change
Colombo Tea Auction	US\$ / kg			Rs / kg		
Tea Prices	3.19	3.17	0.65	577.92	570.52	1.30
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	533.60	663.78	(19.61)	96717.94	119545.94	(19.10)
Sugar	352.11	340.75	3.33	63820.54	61368.90	3.99
Wheat	263.56	268.24	(1.74)	47771.33	48309.64	(1.11)
Crude Oil	US\$ / Barrel			Rs / Barrel		
	71.78	62.18	15.43	13010.44	11199.25	16.17

(a) Provisional