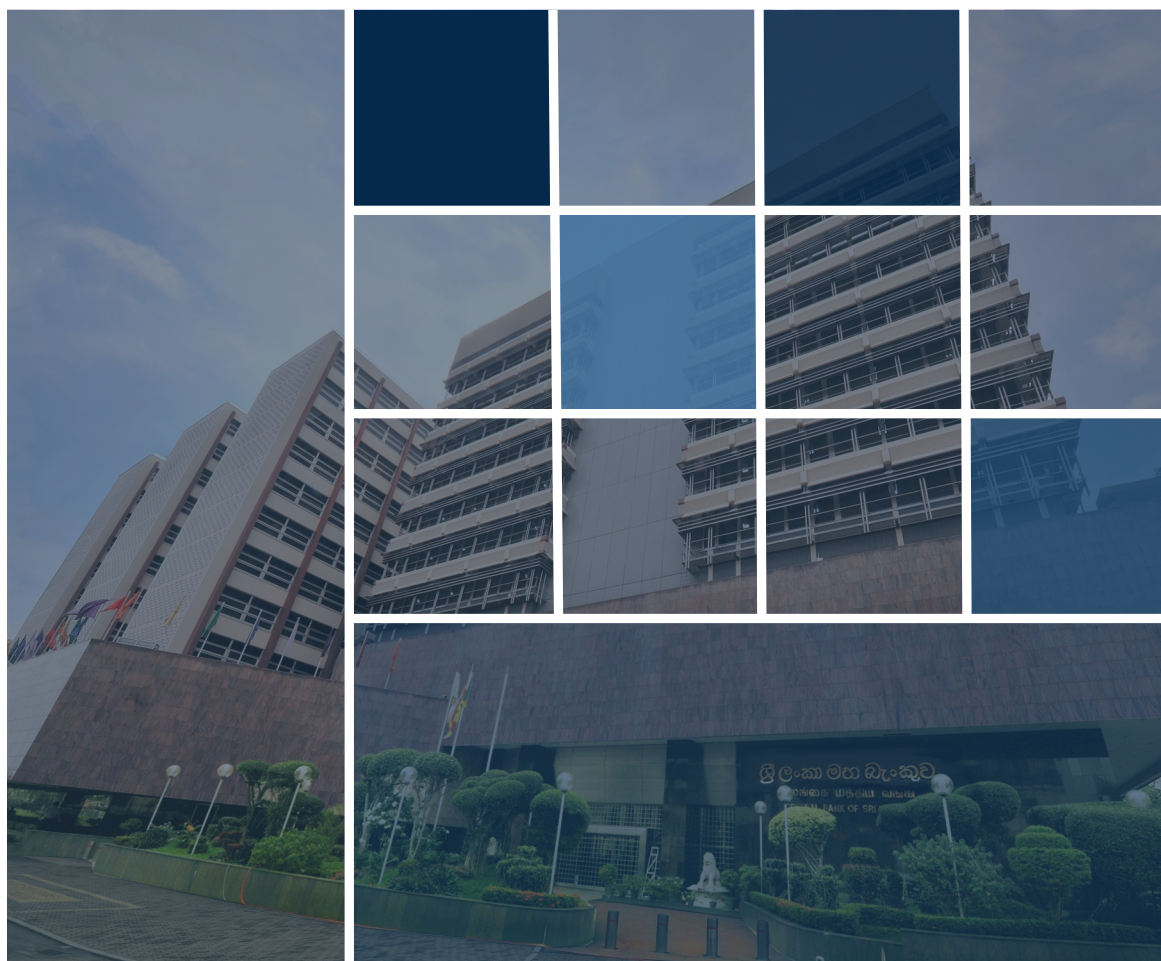


Weekly Economic Indicators

20th December 2019



Highlights of the Week

Real Sector

The GDP grew by 2.7 per cent in real terms in 2019 Q3, mainly attributable to 2.8 per cent growth in Services activities, 3.3 per cent growth in Industry activities and 0.4 per cent growth in Agriculture activities in value added terms.

Purchasing Managers' Index for Manufacturing activities expanded in November 2019, yet at a slower rate compared to October 2019, recording an index value of 56.0.

Purchasing Managers' Index for Services sector continued to expand in November 2019, at a higher rate compared to October 2019, recording an index value of 57.4.

During the period, crude oil price showed an increasing trend. Oil price increase was mainly supported by U.S. and China agreement on initial trade deal and drop in U.S. crude stockpiles. Overall, both Brent and WTI prices showed an increase of US\$ 1.5 per barrel and US\$ 1.3 per barrel, respectively, within the period.

Monetary Sector

Weekly AWPR for the week ending 20th December 2019 increased by 04 bps to 10.04 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.

The total outstanding market liquidity was a deficit of Rs. 18.915 bn by end of the week, compared to a surplus of Rs. 0.818 bn by the end of last week.

By 20th December 2019, the All Share Price Index (ASPI) decreased by 0.74 per cent to 6,044.73 points and the S&P SL 20 Index decreased by 0.43 per cent to 2,945.89 points, compared to the previous week.

Fiscal Sector

During the first eight months of 2019, government revenue as a percentage of estimated GDP declined to 7.8 per cent from 8.6 per cent recorded in the corresponding period of 2018.

During the same period, total expenditure and net lending as a percentage of estimated GDP increased to 12.4 per cent from 12.2 per cent recorded in the corresponding period of 2018.

During the same period, overall budget deficit as a percentage of estimated GDP increased to 4.6 per cent from 3.5 per cent recorded in the corresponding period of the previous year.

In financing the budget deficit, domestic financing increased to 4.0 per cent of estimated GDP compared to 1.7 per cent in the corresponding period in 2018, while foreign financing as a percentage of estimated GDP declined to 0.6 per cent from 1.9 per cent recorded in the corresponding period of 2018.

In nominal terms, outstanding central government debt increased to Rs. 12,863.5 bn by end August 2019 from Rs. 11,977.5 bn at end 2018. Accordingly, total outstanding domestic debt increased by 8.4 per cent to Rs. 6,523.6 bn, and the rupee value of total outstanding foreign debt increased by 6.4 per cent to Rs. 6,339.9 bn by end August 2019.

External Sector

During the year up to 20th December 2019 the Sri Lanka rupee appreciated against the US dollar (0.8 per cent). Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the euro (3.7 per cent) and the Indian rupee (2.6 per cent), while depreciated against the pound sterling (1.8 per cent) and the Japanese yen (0.2 per cent), during this period.

Earnings from exports grew marginally by 0.8 per cent (year-on-year) to US dollars 9,960 mn during the first ten months of 2019 as a result of higher earnings from exports of textiles and garments (6.3%), rubber products (0.7%), coconut (6.8%), gems, diamonds and jewellery (6.6%), seafood (2.4%), transport equipment (28.3%), base metals and articles (7.3%) and chemical products (5.0%). Import expenditure at US dollars 16,412 mn during the first ten months of 2019 decreased by 12.4 per cent (year-on-year) largely due to lower imports of gold (-99.5%), personal vehicles (-53.2%), rice (-90.1%), fuel (-5.6%) and transport equipment (-17.8%). As a result, the deficit in the trade account contracted to US dollars 6,451 mn during the first ten months of 2019 from US dollars 8,857 mn in the corresponding period of 2018.

The export unit value index decreased by 12.3 per cent (year-on-year) in October 2019 mainly due to lower prices registered in industrial and agricultural exports. The import unit value index in October 2019 decreased by 7.0 per cent (year-on-year) due to lower prices recorded in imports of intermediate and investment goods. Accordingly, the terms of trade deteriorated by 5.7 per cent (year-on-year) to 110.7 index points in October 2019.

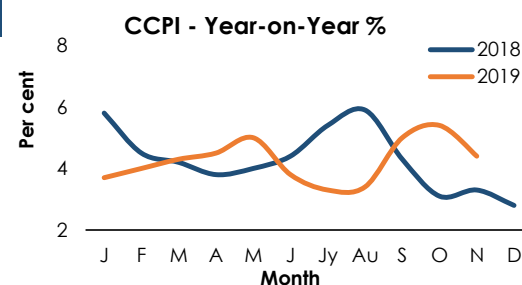
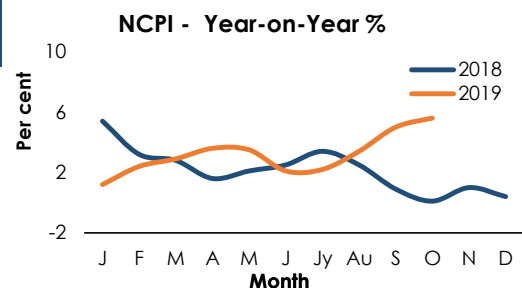
The average price of tea (in the Colombo auction) decreased to US dollars 2.91 per kg in October 2019 from US dollars 3.42 per kg in October 2018.

The import prices of sugar increased by 4.3 per cent in October 2019 (year-on-year), while import prices of rice, wheat and crude oil declined.

Real Sector

1.1 Price Indices

NCPI(2013=100)	October 2019	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	131.9	130.6	124.9
Monthly Change %	1.0	0.7	0.4
Annual Average Change %	2.8	2.3	3.3
Year - on - Year Change %	5.6	5.0	0.1
National Consumer Price Index (NCPI) - Core	134.4	134.0	127.3
Annual Average Change %	5.4	5.2	2.4
Year - on - Year Change %	5.6	5.6	3.4
CCPI(2013=100)	November 2019	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	131.7	131.3	126.2
Monthly Change %	0.3	0.2	1.3
Annual Average Change %	4.1	4.0	4.6
Year - on - Year Change %	4.4	5.4	3.3
Colombo Consumer Price Index (CCPI) - Core	135.5	135.2	128.9
Annual Average Change %	5.4	5.3	3.6
Year - on - Year Change %	5.1	5.5	3.4



Source: Department of Census and Statistics

1.2 Prices

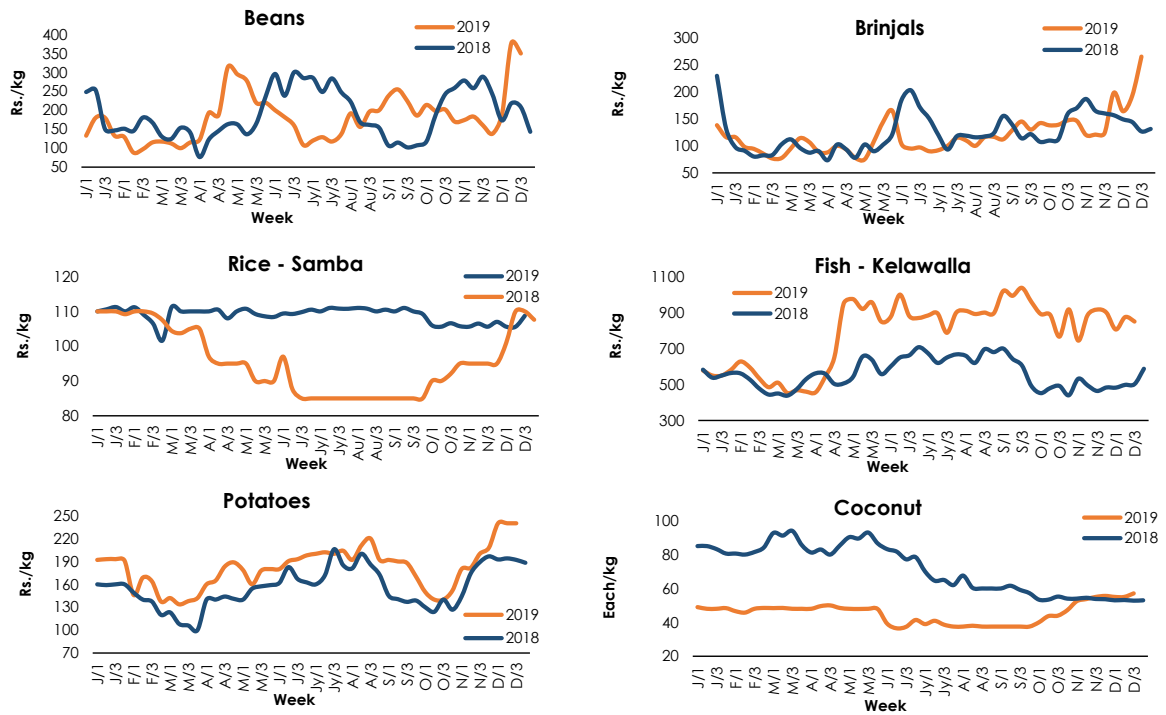
1.2.1 Pettah Market

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			
Rice								
Samba	99.00	100.00	88.00	97.00	107.60	110.00	95.00	105.60
Kekulu (Red)	94.00	95.00	85.00	70.00	103.00	105.00	90.00	80.00
Vegetables								
Beans	296.00	321.25	106.00	167.33	350.00	377.50	138.00	208.67
Cabbage	100.00	95.00	155.00	97.67	155.00	140.00	198.00	142.00
Carrots	238.00	197.50	252.00	140.67	290.00	260.00	288.00	178.17
Tomatoes	100.00	115.00	54.00	254.50	145.00	155.00	90.00	304.33
Pumpkins	43.00	40.00	59.00	34.33	80.00	80.00	100.00	61.25
Snake Gourd	152.00	130.00	142.00	75.50	186.00	170.00	183.00	108.00
Brinjals	208.00	152.50	153.00	92.67	265.00	192.50	198.00	126.67
Other Foods								
Red-Onions (Local)	600.00	535.00	412.00	130.00	690.00	591.67	482.00	160.00
Big-Onions (Local)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Potatoes (N'Eliya)	200.00	200.00	177.00	146.00	240.00	240.00	208.00	192.00
Dried Chillies (Imported)	430.00	430.00	430.00	290.00	480.00	480.00	480.00	340.00
Dhal (Indian)	110.00	110.00	100.00	110.00	120.00	120.00	110.00	120.00
Eggs (White)	18.50	18.50	18.50	19.00	19.50	19.50	19.50	20.00
Coconut (Each)	47.60	48.00	47.80	43.00	57.10	55.00	55.60	52.80
Green Chillies	220.00	262.50	356.00	233.33	284.00	326.25	439.00	296.00
Lime	67.00	78.75	150.00	550.00	92.00	107.50	200.00	637.14
Fish*								
Kelawalla	550.00	575.00	600.00	502.00	850.00	875.00	900.00	850.00
Balaya	454.00	445.00	388.00	308.00	552.00	545.00	488.00	408.00
Salaya	196.00	220.00	172.00	132.00	236.00	265.00	222.00	168.00
Paraw	648.00	610.00	492.00	550.00	948.00	910.00	840.00	850.00

* 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
Rice		
Samba	97.70	101.80
Kekulu (Red)	97.40	101.00
Vegetables		
Beans	268.50	288.50
Carrot	87.00	107.00
Tomatoes	79.50	99.50
Pumpkins	144.00	164.00
Snake Gourd	204.00	224.00
Ash-Plantains	91.50	109.50
Other Foods		
Red-Onions (Local)	504.00	516.00
Big-Onions (Local)	n.a.	n.a.
Potatoes (N'Eliya)	195.83	205.83
Dried Chillies(Imported)	444.50	457.00
Coconut (Each)	44.60	49.60

1.2.4 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	95.50	96.00	94.50	96.60
Sudu Kekulu	94.50	95.00	91.10	79.00
Raw Red	99.00	98.00	89.20	70.80
Nadu	97.40	98.00	96.10	83.00

n.a - Not Available

1.2.3 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	This Week	Week Ago
Rice		
Samba	99.40	108.33
Kekulu (Red)	108.20	101.67
Vegetables		
Beans	394.00	243.33
Cabbage	226.00	180.00
Carrots	340.00	286.67
Tomatoes	174.00	153.33
Pumpkins	100.00	93.33
Snake Gourd	206.00	180.00
Brinjals	252.00	166.67
Ash-Plantains	168.00	146.67
Other Foods		
Red-Onions (Imported)	476.00	560.00
Big-Onions (Imported)	172.00	133.33
Potatoes (Imported)	156.00	133.33
Dried Chillies (Imported)	456.00	480.00
Dhal (Indian)	124.00	120.00
Eggs (Red)(Each)	20.00	20.00
Coconut (Each)	50.00	50.00
Fish		
Kelawalla	960.00	993.33
Balaya	683.33	733.33
Salaya	260.00	250.00
Paraw (Small)	913.33	983.33

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

Item	Annual		3 rd Qtr		% Change
	2017 ^(a) / _(b)	2018 ^(a)	2018 ^(a) / _(b)	2019 ^(a)	
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
GDP	3.4	3.2	3.5	2.7	

(a) Provisional (b) Revised



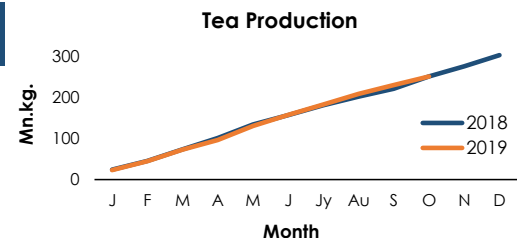
Source: Department of Census and Statistics

1.4 Agriculture Production

Item	Unit	2019 Jan. - Oct. ^(a)	2018 Jan. - Oct. ^(b)	%Change
Tea	(Mn Kg)	251.79	251.76	0.01
Rubber	(Mn Kg)	63.08	67.76	-6.89
Coconut	(Mn Nuts)	2,615.11	2,149.15	21.68

(a) Provisional

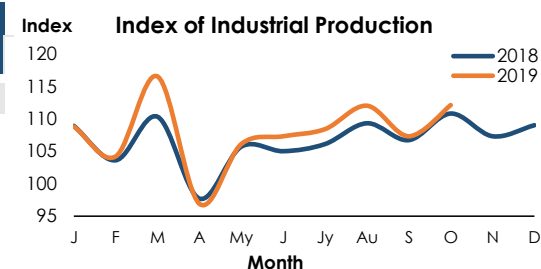
(b) Revised



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

Item	October		% Change
	2018 ^(b)	2019 ^(c)	
Index of Industrial Production (IIP)	110.8	112.1	1.1
Food products	104.4	108.5	4.0
Wearing apparel	122.0	127.9	4.8
Other non-metallic mineral products	123.2	119.0	-3.4
Coke and refined petroleum products	114.4	102.2	-10.7
Rubber and plastic products	119.9	109.0	-9.1
Chemicals and chemical products	91.2	107.3	17.7
Beverages	107.8	102.1	-5.3

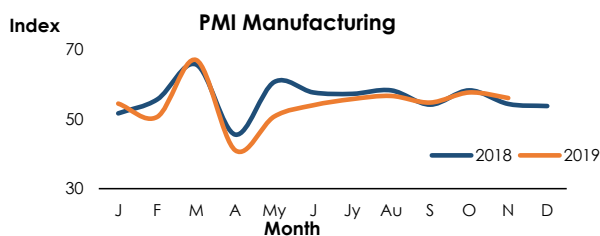
(a) Major 7 sub divisions (b) Revised (c) Provisional



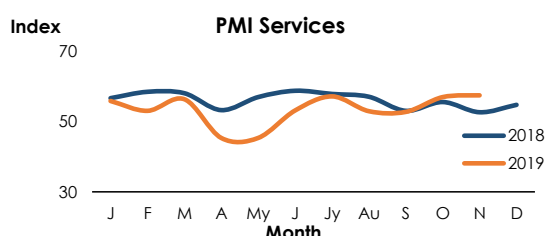
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Nov 2019	Oct 2019	Nov 2018	Oct 2018
Index	56.0	57.6	54.3	58.2



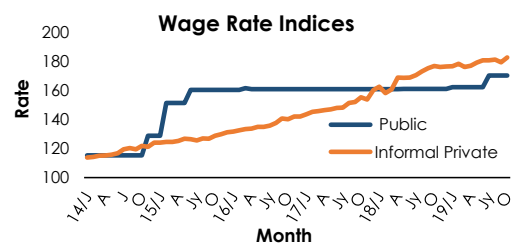
Month/Year	PMI Services			
	Nov 2019	Oct 2019	Nov 2018	Oct 2018
Index	57.4	56.9	52.6	55.5



1.7 Wages and Employment

1.7.1 Wage Rate Indices

Item	2019 October	2018 October	% Change
Public Sector Employees (2012 = 100)	170.2	161.0	5.7
Informal Private Sector Employees (2012 = 100)	182.7	176.8	3.3
Agriculture	190.6	186.5	2.2
Industry	185.5	176.8	4.9
Services	176.6	172.8	2.2



1.7.2 Employment^(a)

Item	2018 2 nd Qtr	2019 ^(b) 2 nd Qtr	2018 ^(b) Annual
Labour Force Participation rate	51.1	52.6	51.8
Unemployment rate	4.6	4.9	4.4

Employed Persons by Sectors^(c) (as a % of total employment)

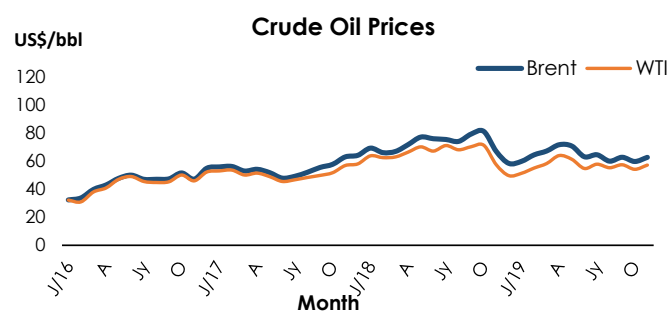
	2018 1 st Qtr	2019 1 st Qtr	2018 ^(b) Annual
Agriculture	26.9	24.7	25.5
Industry	27.9	28.3	27.9
Services	45.2	47.1	46.6

(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



1.8 Average Crude Oil Prices

Month	2018			2019		
	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	69.02	63.55	72.04	59.63	51.13	62.80
February	65.80	62.26	-	64.23	54.84	68.65
March	66.69	62.80	67.97	66.97	58.08	70.97
April	71.55	66.21	74.31	71.45	63.76	75.59
May	76.88	69.92	80.68	70.49	61.09	74.76
June	75.70	66.93	79.80	62.88	54.57	67.29
July	75.17	70.87	78.76	64.31	57.61	68.73
August	73.80	67.85	77.82	59.76	55.10	64.78
September	79.02	70.02	83.26	62.53	57.20	67.73
October	80.93	71.10	84.95	59.54	53.98	66.06
November	66.66	57.19	77.97	62.49	57.00	-
December	58.16	49.47	62.18	-	-	-
Date	2018		2019			
14 December	61.09	52.45	-	-	-	-
15 December	-	-	-	-	-	-
16 December	-	-	65.03	59.82	-	-
17 December	60.19	51.28	65.32	60.13	-	-
18 December	58.99	49.41	65.82	60.59	-	-
19 December	56.35	46.11	66.19	60.83	-	-
20 December	56.59	47.36	66.55	61.09	-	-

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 th Dec. 2019	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	7.00	7.00	8.00
Standing Lending Facility Rate	8.00	8.00	9.00
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	7.52	7.52	8.98
Sri Lanka Inter Bank Offered Rate (SLIBOR)			
1-Day	7.55	7.55	9.00
7-Day	7.60	7.60	9.26
1-Month	7.90	7.83	10.01
3-Month	8.43	8.45	10.48
6-Month	9.62	9.62	10.95
12-Month	10.43	10.45	11.77
Treasury Bill Yields			
91-Day	7.51	7.45	-
182-Day	7.97	7.65	9.99
364-Day	8.45	8.23	11.20
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	10.04	10.00	11.93
	Oct-19	Month Ago	Year Ago
Savings Deposits	0.25-7.00	0.20-8.00	0.50-8.50
One Year Fixed Deposits	1.00-15.00	1.00-15.00	4.53-15.00
	Nov-19	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	8.27	8.37	8.77
Average Weighted Fixed Deposit Rate (AWFDR)	10.14	10.27	10.81
	Oct-19	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	8.66	8.41	10.09
Average Weighted New Fixed Deposit Rate (AWNFDNR)	8.98	8.72	10.35
	Oct-19	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	13.71	13.91	14.36
Average Weighted New Lending Rate (AWNLR)	13.19	13.50	14.46
National Savings Bank (NSB)			
	Oct-19	Month Ago	Year Ago
Savings Deposits	4.00	4.00	4.00
One Year Fixed Deposits	9.83	9.83	10.50

Treasury Bond Auction	04 Yrs 09 Mon	10 Yrs 05 Mon
	12-Dec-19	12-Dec-19
Coupon rate	9.85	11.00
Weighted Average Yield	9.87	10.23

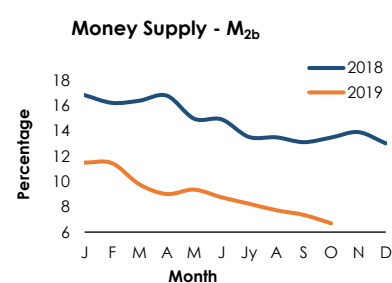
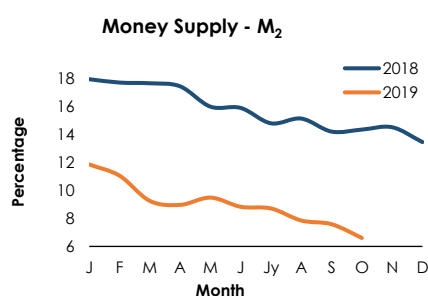
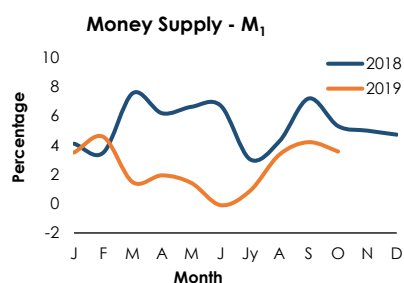
Bankwise- AWPR	Week ending 20 th Dec. 2019	Week Ago	Bankwise- AWPR	Week ending 20 th Dec. 2019	Week Ago
Bank of Ceylon	10.39	10.43	HSBC	9.02	9.02
People's Bank	10.50	10.35	Standard Chartered Bank	9.53	9.91
Hatton National Bank	10.26	9.82	Citi Bank	8.48	8.61
Commercial Bank of Ceylon	9.84	9.84	Deutsche Bank	9.65	9.25
Sampath Bank	11.43	11.35	Habib Bank ^(a)	10.42	10.42
Seylan Bank	10.67	10.50	Indian Bank	11.70	11.79
Union Bank of Colombo	10.82	11.26	Indian Overseas Bank ^(a)	12.69	12.69
Pan Asia Banking Corporation ^(a)	12.90	12.90	MCB Bank	10.92	12.41
Nations Trust Bank	10.18	10.65	State Bank of India ^(a)	9.40	9.40
DFCC Bank ^(a)	11.90	11.90	Public Bank	12.50	10.15
NDB Bank	10.57	10.63	ICICI Bank ^(a)	10.14	10.14
Amana Bank	10.95	11.40	Axis Bank ^(a)	11.57	11.57
Cargills Bank	14.57	11.89			

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

2.2 Money Supply

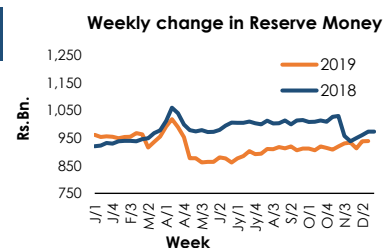
Item	Rs. bn			Annual Change (%)		
	2019 Oct. ^(a)	Month Ago ^(b)	Year Ago	2019 Oct. ^(a)	Month Ago ^(b)	Year Ago
Reserve Money	908.4	914.7	998.4	-9.0	-9.5	9.1
M ₁	810.6	843.1	782.7	3.6	4.2	5.3
M ₂	6,743.7	6,761.3	6,326.0	6.6	7.6	14.3
M _{2b}	7,456.3	7,443.5	6,988.4	6.7	7.4	13.5
Net Foreign Assets of the Banking System ^(c)	101.7	112.7	-17.0	698.7	1,374.4	-145.5
Monetary Authorities	869.3	851.7	784.8	10.8	5.0	-0.9
Commercial Banks	-767.6	-739.0	-801.8	4.3	8.0	-6.2
Domestic Banking Units (DBUs)	-344.1	-338.0	-318.9	-7.9	0.6	-6.9
Offshore Banking Units (OBUs)	-423.5	-401.0	-482.9	12.3	13.5	-5.8
Net Domestic Assets of the Banking System ^(c)	7,354.6	7,330.7	7,005.4	5.0	5.8	14.4
Net Credit to the Government ^(b)	2,728.8	2,731.7	2,422.4	12.6	12.5	9.2
Monetary Authorities ^(b)	349.9	383.2	418.0	-16.3	3.9	69.3
Commercial Banks	2,378.8	2,348.5	2,004.4	18.7	14.1	1.7
DBUs	1,960.2	1,933.1	1,621.6	20.9	14.7	1.2
OBUs	418.6	415.4	382.8	9.4	11.4	3.8
Credit to Public Corporations	788.8	755.3	701.1	12.5	15.1	40.9
DBUs	465.0	461.5	413.5	12.5	12.8	29.0
OBUs	323.8	293.9	287.6	12.6	19.1	62.6
Credit to the Private Sector	5,706.0	5,679.7	5,429.7	5.1	6.1	16.1
DBUs	5,275.6	5,243.6	5,021.6	5.1	5.7	15.4
OBUs	430.3	436.2	408.1	5.4	10.8	25.0
Other Items (Net) ^(b)	-1,868.9	-1,836.0	-1,547.9	-20.7	-21.3	-21.7

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



2.3 Weekly change in Reserve Money

Item	19 th December 2019	Week Ago	Change
Reserve Money (Rs. Mn.)	939,332.78	938,259.15	1,073.63



2.4 Money Market Activity (Overnight)

Item	16.12.2019	17.12.2019	18.12.2019	19.12.2019	20.12.2019
Call Money Market					
Weighted Average Rate (% p.a.)	7.53	7.53	7.51	7.52	7.51
Gross Volume (Rs. Mn)	19,625	16,450	12,610	14,850	17,980
Repo Market					
Weighted Average Rate (% p.a.)	7.58	7.57	7.57	7.57	7.57
Gross Volume (Rs. Mn)	9,496	11,705	13,172	12,516	21,342

2.5 CBSL Securites Portfolio

Item	16.12.2019	17.12.2019	18.12.2019	19.12.2019	20.12.2019
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	78,362.98	78,362.98	78,362.98	78,362.98	74,692.75
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	78,349.25	78,362.58	78,383.76	78,404.81	74,719.80

2.6 Open Market Operations

Item	16.12.2019		17.12.2019	18.12.2019	19.12.2019	20.12.2019
Short-Term Auction						
Repo Amount Offered (Rs. bn)						
Reverse Repo Amount Offered (Rs. bn)	10.000	10.000	20.000	20.000		10.000
Tenure (No. of Days)	1	7	1	1		3
Bids Received (Rs. bn)	6.850	10.800	14.100	21.750		10.900
Amount Accepted (Rs. bn)	6.850	10.000	14.100	20.000		10.000
Minimum Accepted Rate (% p.a)	7.52	7.45	7.47	7.45		7.48
Maximum Accepted Rate (% p.a)	7.56	7.57	7.55	7.54		7.51
Weighted Average Yield Rate (% p.a.)	7.55	7.53	7.52	7.50		7.49
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)				20.000		
Settlement Date				19.12.2019		
Maturity Date				02.01.2020		
Tenure (No. of Days)				14		
Bids Received (Rs. bn)				18.700		
Amount Accepted (Rs. bn)				18.700		
Minimum Accepted Rate (% p.a)				7.45		
Maximum Accepted Rate (% p.a)				7.64		
Weighted Average Yield Rate (% p.a.)				7.56		
Liquidity Support Facility Auction						
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.)						
Standing Facility						
Standing Deposit Facility (Rs. bn)	36.265		44.953	47.042	41.091	43.210
Standing Lending Facility (Rs. bn)	3.178		3.101	0.000	3.100	2.725
Total Overnight Market Liquidity (Rs. bn)	16.237		27.752	27.042	37.991	30.485
Total Outstanding Market Liquidity (Rs. bn)**	-12.963		-11.448	-12.158	-14.909	-18.915

** 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 Oct. ^(b)	2019 End Sep	2018 End Dec
Total Number of Active Cards	1,798,047	1,789,977	1,648,884
Local (accepted only locally)	20,938	21,095	20,638
Global (accepted globally)	1,777,109	1,768,882	1,628,246
Outstanding balance (Rs.mn)	115,358	115,319	107,814
Local (accepted only locally)	29,188	29,036	25,836
Global (accepted globally)	86,170	86,284	81,978

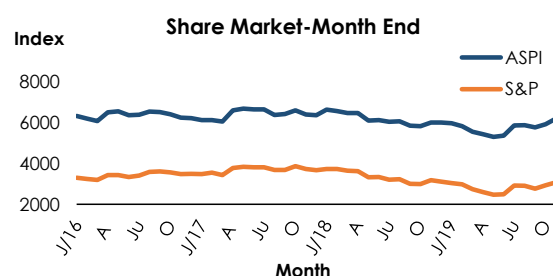
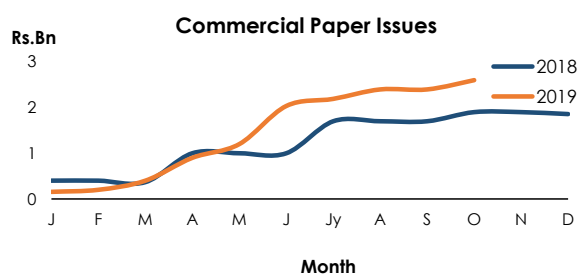
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

2.8 Commercial Paper Issues ^(a)

Item (Rs. bn.)	2019 End Oct ^(b)	2019 End Sep	2018 End Oct
Total Issues - Cumulative	2.6	2.4	1.9
Outstanding (as at end of the period)	1.6	1.6	1.1

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

(b) Provisional



2.9 Share Market

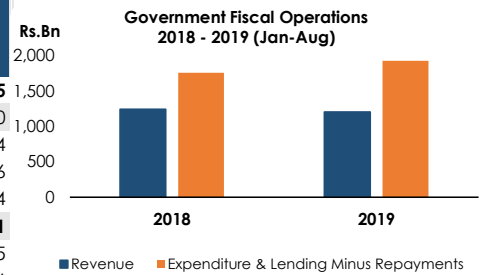
Item	Week Ending 20 th December 2019	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	6,044.73	6,089.67	6,005.65
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,945.89	2,958.71	3,108.18
Average Daily Turnover (Rs. mn)	397.10	457.37	1,692.80
Market Capitalisation (Rs.bn)	2,812.01	2,832.91	2,817.53
Foreign Purchases (Rs. mn)	175.48	9,539.05	216.38
Foreign Sales (Rs. mn)	260.82	51,738.73	359.42
Net Foreign Purchases (Rs. mn)	-85.33	-42,199.68	-143.04

Fiscal Sector

3.1 Government Finance (Rs.Bn)

Item	2018 Jan - Aug	2019 Jan - Aug ^(a)
Revenue and Grants	1,247.3	1,206.5
Revenue	1,242.2	1,205.0
Tax	1,133.7	1,105.4
Non tax	108.6	99.6
Grants	5.1	1.4
Expenditure & Lending Minus Repayments	1,758.2	1,927.1
Recurent	1,384.6	1,500.5
Capital & Lending Minus Repayments	373.7	426.6

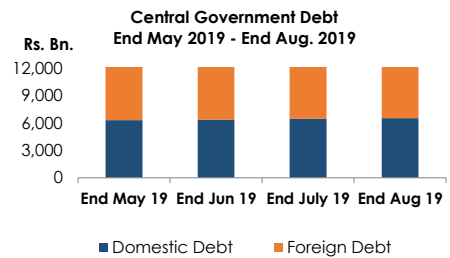
(a) Provisional



3.2 Outstanding Central Government Debt (Rs.Bn)

Item	End 2018	End Aug 2019 ^(a)
Total domestic debt	6,018.0	6,523.6
of which		
Treasury bills	746.9	880.5
Treasury bonds	4,140.7	4,492.6
Rupee loans	24.1	24.1
Total foreign debt	5,959.5	6,339.9
Total outstanding govt. debt	11,977.5	12,863.5

(a) Provisional



3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 18th December 2019

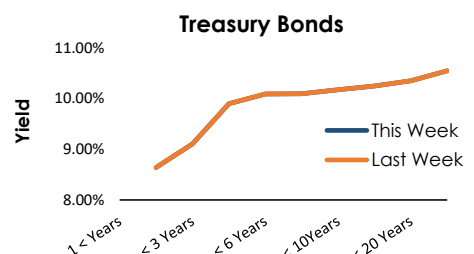
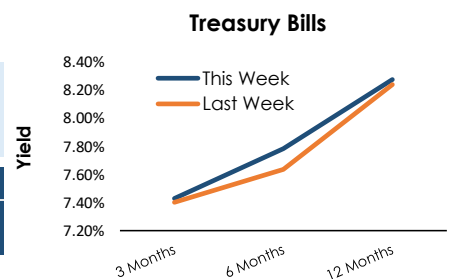
Security	Maturity	Primary Market ^(a)		Secondary Market ^(b)			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	3 Months	7.51%	7.45%	7.53%	7.33%	7.43%	7.40%
	6 Months	7.97%	7.65%	7.87%	7.70%	7.78%	7.64%
	12 Months	8.45%	8.23%	8.34%	8.22%	8.28%	8.24%
Treasury Bonds	< 2 Years	-	-	8.72%	8.56%	8.64%	8.64%
	< 3 Years	-	-	9.27%	9.13%	9.20%	9.10%
	< 5 Years	9.87%	-	9.97%	9.85%	9.91%	9.90%
	< 6 Years	-	-	10.18%	10.01%	10.09%	10.09%
	< 8 Years	-	-	10.17%	10.02%	10.09%	10.09%
	< 10 Years	10.23%	-	10.28%	10.10%	10.19%	10.17%
	< 15 Years	-	-	10.39%	10.17%	10.28%	10.25%
	< 20 Years	-	-	10.42%	10.25%	10.34%	10.35%
	< 30 Years	-	-	10.67%	10.41%	10.54%	10.54%

(a) Primary market transactions during the week ending 18/12/2019

(b) Average of the secondary market quotes.

The secondary market yield rates of T-bills have increased and T-bonds have shown a mixed behaviour during the reporting week.

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	04-Oct-20	6.250%	4.12%	4.83%
	27-Jul-21	6.250%	5.02%	5.67%
	18-Jan-22	5.750%	5.48%	6.01%
	25-Jul-22	5.875%	5.72%	6.21%
	18-Apr-23	5.750%	5.98%	6.47%
	14-Mar-24	6.850%	6.34%	6.89%
	28-Jun-24	6.350%	6.34%	6.82%
	03-Jun-25	6.125%	6.62%	7.14%
	03-Nov-25	6.850%	6.69%	7.20%
	18-Jul-26	6.825%	6.91%	7.40%
	11-May-27	6.200%	7.10%	7.67%
	18-Apr-28	6.750%	7.27%	7.90%
	14-Mar-29	7.850%	7.47%	8.04%
	28-Mar-30	7.550%	7.49%	8.05%



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week Ended - 18th December 2019)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	896,627.39	896,971.00
Treasury Bonds ^(a)	4,686,525.84	4,661,525.84
Total	5,583,153.22	5,558,496.84
T-bills and T-bonds held by Foreigners	103,942.93	108,424.64
Sri Lanka Development Bonds (SLDBs)	558,627.52	559,052.55

The outstanding stock of T-bills and T-bonds held by foreigners has decreased by 4.13 per cent during the reporting week compared to the previous week.

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	25,000.00	27,000.00
Total Bids Received	40,827.00	51,996.00
Total Bids Accepted	18,009.00	27,000.00
Treasury Bonds		
Amount Offered	25,000.00	-
Total Bids Received	95,778.00	-
Total Bids Accepted	25,000.00	-

The weekly T-bill auction was over subscribed by 1.6 times and the weekly T-bond auction was over subscribed by 3.8 times during the reporting week.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	24,245.74	18,164.33
Repo Transaction (Sales / Purchases)	209,629.40	182,549.43
Treasury Bonds		
Outright Transaction (Sales / Purchases)	45,218.85	49,059.20
Repo Transaction (Sales / Purchases)	458,907.38	318,249.75

The total volume of secondary market transactions in T-bills and T-bonds increased by 29.92 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) - 20th December 2019

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.86	7.34	99.86	7.20	0.00
1 Month	99.39	7.41	99.40	7.27	0.01
2 Month	98.77	7.49	98.80	7.32	0.03
3 Month	98.13	7.60	98.18	7.40	0.05
4 Month	97.50	7.63	97.55	7.46	0.06
5 Month	96.83	7.74	96.90	7.57	0.07
6 Month	96.09	7.95	96.19	7.76	0.10
7 Month	95.42	7.99	95.54	7.78	0.12
8 Month	94.71	8.07	94.84	7.86	0.14
9 Month	94.00	8.14	94.12	7.98	0.12
10 Month	93.26	8.23	93.40	8.06	0.14
11 Month	92.52	8.29	92.65	8.15	0.13
12 Month	91.68	8.45	91.82	8.32	0.14

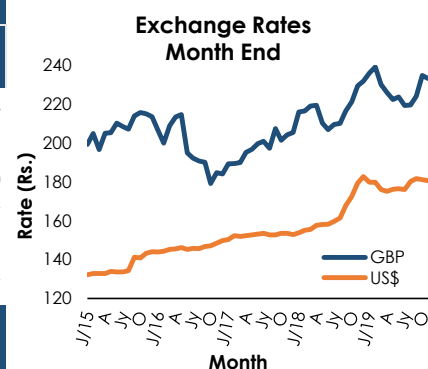
3.6 Two way Quotes (Treasury Bonds) - 20th December 2019

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	133	100.46	7.87	100.52	7.69	0.06
08.00%2020A	8	01-Jun-20	164	100.00	7.97	100.08	7.78	0.08
06.20%2020A	10	01-Aug-20	225	98.87	8.10	98.95	7.96	0.08
09.50%2020A	5	15-Dec-20	361	101.01	8.41	101.12	8.29	0.12
10.75%2021A	5	01-Mar-21	437	102.36	8.61	102.54	8.46	0.17
09.00%2021A	8	01-May-21	498	100.41	8.66	100.60	8.51	0.19
11.00%2021A	7	01-Aug-21	590	103.31	8.74	103.55	8.59	0.24
09.45%2021A	7	15-Oct-21	665	101.04	8.80	101.33	8.63	0.29
11.50%2021A	5	15-Dec-21	726	104.69	8.87	105.05	8.68	0.36
08.00%2022A	10	01-Jan-22	743	98.29	8.94	98.58	8.78	0.29
10.70%2022A	3	15-Mar-22	816	103.31	9.02	103.65	8.85	0.34
11.20%2022A	9	01-Jul-22	924	104.79	9.04	105.22	8.85	0.43
10.00%2022A	8	01-Oct-22	1,016	102.13	9.10	102.54	8.94	0.41
10.00%2023A	6	15-Mar-23	1,181	101.27	9.52	101.63	9.40	0.35
11.50%2023A	6	15-May-23	1,242	105.49	9.56	105.88	9.43	0.39
10.20%2023A	5	15-Jul-23	1,303	101.74	9.61	102.09	9.49	0.35
09.00%2023A	10	01-Sep-23	1,351	97.75	9.73	98.14	9.60	0.39
11.20%2023A	9	01-Sep-23	1,351	104.40	9.74	104.87	9.59	0.47
07.00%2023A	20	01-Oct-23	1,381	91.28	9.81	91.69	9.67	0.41
11.60%2023A	5	15-Dec-23	1,456	105.95	9.76	106.40	9.63	0.45
11.40%2024A	10	01-Jan-24	1,473	104.36	10.06	104.77	9.93	0.41
10.90%2024A	5	15-Mar-24	1,547	103.11	9.97	103.49	9.86	0.38
10.25%2024A	5	15-Jun-24	1,639	101.01	9.96	101.44	9.85	0.43
11.00%2024A	8	01-Aug-24	1,686	103.84	9.94	104.30	9.81	0.45
09.85%2024A	5	15-Sep-24	1,731	99.61	9.95	99.95	9.85	0.35
06.00%2024A	10	01-Dec-24	1,808	84.82	9.96	85.25	9.84	0.43
10.25%2025A	10	15-Mar-25	1,912	100.53	10.11	101.10	9.97	0.57
09.00%2025A	12	01-May-25	1,959	95.22	10.17	95.84	10.02	0.62
11.00%2025A	10	01-Aug-25	2,051	103.53	10.16	104.18	10.00	0.66
10.35%2025A	8	15-Oct-25	2,126	100.62	10.20	101.40	10.02	0.78
09.00%2026A	13	01-Feb-26	2,235	94.52	10.22	95.28	10.05	0.76
05.35%2026A	15	01-Mar-26	2,263	77.93	10.25	78.65	10.06	0.72
11.00%2026A	11	01-Jun-26	2,355	103.66	10.21	104.50	10.03	0.84
11.50%2026A	10	01-Aug-26	2,416	106.30	10.16	107.02	10.02	0.72
11.40%2027A	8	15-Jan-27	2,583	106.04	10.18	106.75	10.04	0.71
11.75%2027A	10	15-Jun-27	2,734	108.07	10.18	108.87	10.04	0.80
10.30%2027A	8	15-Oct-27	2,856	100.47	10.21	101.11	10.09	0.64
11.25%2027A	10	15-Dec-27	2,917	105.60	10.21	106.45	10.06	0.85
10.75%2028A	10	15-Mar-28	3,008	102.61	10.27	103.52	10.11	0.91
09.00%2028B	15	01-May-28	3,055	92.99	10.26	93.98	10.08	0.99
09.00%2028A	15	01-Jul-28	3,116	92.86	10.28	93.94	10.08	1.07
11.50%2028A	13	01-Sep-28	3,178	106.84	10.29	107.86	10.11	1.02
13.00%2029A	15	01-Jan-29	3,300	115.70	10.29	116.88	10.11	1.18
13.00%2029B	15	01-May-29	3,420	115.66	10.34	116.81	10.17	1.15
11.00%2030A	15	15-May-30	3,799	104.00	10.36	105.31	10.16	1.31
11.25%2031A	12	15-Mar-31	4,103	105.88	10.35	107.36	10.13	1.48
08.00%2032A	20	01-Jan-32	4,395	84.00	10.36	85.29	10.14	1.29
09.00%2032A	20	01-Oct-32	4,669	90.28	10.39	91.72	10.17	1.45
11.20%2033A	15	15-Jan-33	4,775	105.83	10.37	107.27	10.18	1.44
09.00%2033A	20	01-Jun-33	4,912	89.97	10.40	91.52	10.17	1.54
13.25%2033A	20	01-Jul-33	4,942	120.42	10.40	122.36	10.17	1.94
09.00%2033B	20	01-Nov-33	5,065	89.77	10.41	91.28	10.19	1.51
13.25%2034A	20	01-Jan-34	5,126	120.62	10.42	122.40	10.21	1.78
10.25%2034A	15	15-Sep-34	5,383	98.72	10.42	100.08	10.24	1.36
11.50%2035A	20	15-Mar-35	5,564	107.78	10.46	109.40	10.26	1.61
10.50%2039A	20	15-Aug-39	7,178	100.05	10.49	101.73	10.29	1.67
12.00%2041A	25	01-Jan-41	7,683	112.52	10.51	114.26	10.33	1.74
09.00%2043A	30	01-Jun-43	8,564	86.62	10.55	88.09	10.36	1.48
13.50%2044A	30	01-Jan-44	8,778	124.70	10.64	126.92	10.43	2.23
13.50%2044B	30	01-Jun-44	8,930	122.06	10.90	126.21	10.50	4.16
12.50%2045A	30	01-Mar-45	9,203	113.15	10.95	116.81	10.58	3.66

External Sector

4.1 Exchange Rates

Item (Rs Per Unit) ^(a)	Week Ending -20 th Dec. 2019			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	179.37	183.14	181.26	180.73	180.24
GBP	232.40	239.77	236.09	243.72	227.56
Yen	1.63	1.69	1.66	1.65	1.60
Euro	198.10	204.97	201.53	202.01	205.17
INR ⁽¹⁾			2.55	2.56	2.55
SDR (As at 19 th December 2019)			249.93	250.13	249.47
Central Bank Purchases and Sales ^(b) (US\$ Mn.)			Nov. 2019	Month Ago	Year Ago
Purchases			88.00	35.00	0.00
Sales			0.00	17.00	519.23



Item	Week Ending	Week Ago	Year Ago
	20 th Dec. 2019		
Average Daily Interbank Volume (US\$ Mn.) (spot, tom and cash transactions among commercial banks)	33.04	49.67	40.86

Forward Transactions

Forward Rates (Rs per US\$) ⁽²⁾	Week Ago	Year Ago
1 Month	181.53	181.18
3 Months	-	183.04
Average Daily Interbank Forward Volume (US\$ Mn)	18.81	24.90
Outstanding Forward Volume (US\$ Mn) (As at 19 th December 2019)	1,904.64	2,420.82

(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.

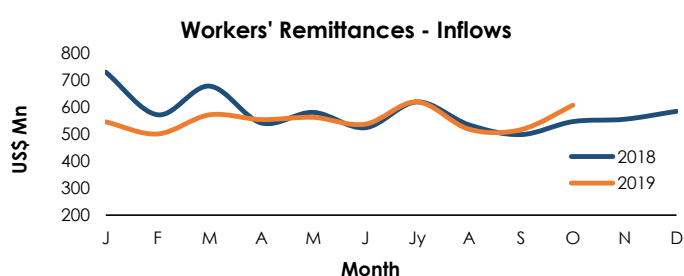
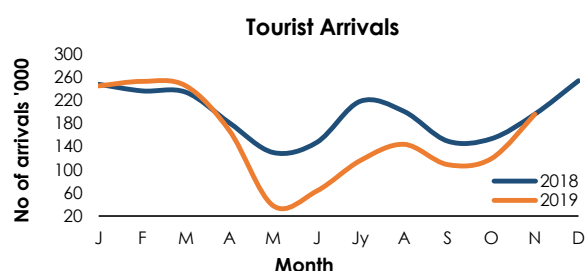
4.2 Tourism & Workers' Remittances

Item		2018	2019	2018	2019	% Change
		November	November ^(a)	Jan-Nov	Jan-Nov ^(a)	
Tourist Arrivals	Number	195,582	176,984	2,080,627	1,672,039	-19.6
Earnings from Tourism	US\$ Mn.	367.1 ^(b)	332.2 ^(c)	3,905.4 ^(b)	3,138.5 ^(c)	-19.6
	Rs.Bn.	64.9 ^(b)	59.9 ^(c)	626.4 ^(b)	561.5 ^(c)	-10.4
Workers' Remittances (Inflows)		2018	2019	2018	2019	% Change
	US\$ Mn.	October	October ^(a)	Jan-Oct	Jan-Oct ^(a)	
	US\$ Mn.	599.1	607.0	5,875.9	5,536.9	-5.8
	Rs.Bn.	102.6	110.1	934.7	987.3	5.6

(a) Provisional

(b) Revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates.

(c) May be revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2019 □



4.3 Official Reserve Assets as at 29th November 2019 ^(a)

Official Reserve Assets (US\$ Mn)	7,520.9
(1) Foreign Currency Reserves	6,530.3
(2) Reserve position in the IMF	65.7
(3) SDRs	7.4
(4) Gold	916.5
(5) Other Reserve Assets	1.0

(a) Provisional

4.4 International Reserves & Foreign Currency Liquidity as at 31st October 2019 ^(a)

Official Reserve Assets (USD Mn)	
Official Reserve Assets	7,780.08
(1) Foreign currency reserves	6,752.64
(a) Securities	3,929.64
(b) Total currency and deposits with	2,823.00
(i) other national central banks, BIS and IMF	1,875.28
(ii) banks headquartered inside the reporting country of which located abroad	1.16
(iii) banks headquartered outside the reporting country	946.56
(2) Reserve position in the IMF	66.01
(3) SDRs	7.41
(4) Gold	952.18
(5) Other reserve assets	1.84

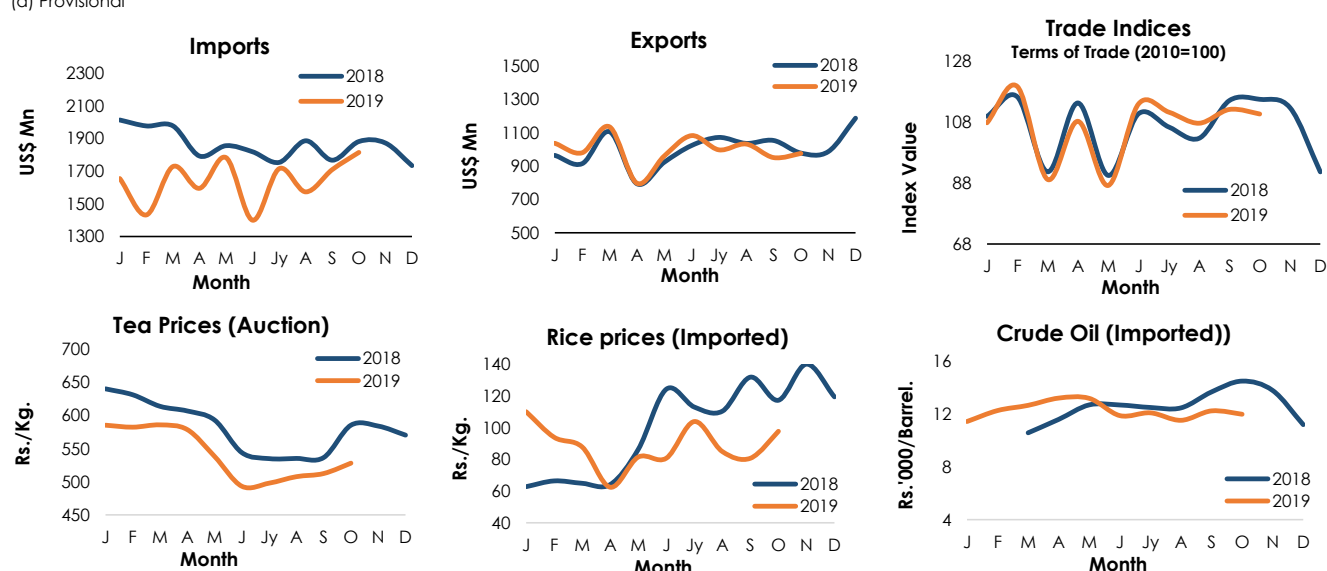
Predetermined Short-Term Net Drains on Foreign Currency Assets ^(b)				
Item	Total	Maturity breakdown (residual maturity)		
		Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits	-6,084.35	-732.67	-688.07	-4,663.61
outflows (-)				
Principal	-4,373.52	-565.23	-416.83	-3,391.47
Interest	-1,710.83	-167.44	-271.25	-1,272.14
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)	-419.00		-214.00	-205.00
(i) Short positions (-) ^(c)	-419.00		-214.00	-205.00
(ii) Long positions (+)				
3. Other	-0.27	-0.27		
inflows related to reverse repos (+)				
other accounts payable (-)	-0.27	-0.27		

(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 - Oct 2019 ^(a)	Jan - Oct 2018	% Change	Jan - Oct 2019 ^(a)	Jan - Oct 2018	% Change
Exports	9,960.5	9,876.7	0.8	1,776,854.4	1,574,189.8	12.9
Agricultural	2,079.1	2,175.0	(4.4)	370,872.0	346,659.8	7.0
Industrial	7,839.0	7,657.0	2.4	1,398,431.3	1,220,396.5	14.6
Food, Beverages and Tobacco	376.0	389.9	(3.6)	67,144.9	62,127.6	8.1
Textiles and Garments	4,628.4	4,354.5	6.3	825,676.8	694,034.6	19.0
Petroleum Products	408.5	512.3	(20.3)	72,829.3	81,877.0	(11.1)
Leather, Rubber products etc.	821.6	855.7	(4.0)	146,600.1	136,304.8	7.6
Other	1,604.5	1,544.5	3.9	286,180.2	246,052.5	16.3
Mineral	28.1	30.0	(6.3)	5,019.9	4,793.1	4.7
Other	14.2	14.7	(3.6)	2,531.2	2,340.4	8.2
Imports	16,411.8	18,733.5	(12.4)	2,927,591.4	2,982,179.3	(1.8)
Consumer Goods	3,195.3	4,259.1	(25.0)	569,940.4	678,018.8	(15.9)
Intermediate Goods	9,420.7	10,430.3	(9.7)	1,680,620.9	1,660,357.0	1.2
Investment Goods	3,789.4	3,970.4	(4.6)	675,880.5	632,336.3	6.9
Other	6.4	73.7	(91.3)	1,149.6	11,467.2	(90.0)
Trade Balance	(6,451.3)	(8,856.8)	-	(1,150,737.0)	(1,407,989.6)	-

(a) Provisional



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

Item	2019 October ^(b)	Month Ago ^(b)	Year Ago
Total Exports			
Value	136.0	132.5	136.3
Quantity	145.4	134.1	127.8
Unit Value	93.5	98.8	106.7
Total Imports			
Value	162.5	153.1	168.5
Quantity	192.3	173.8	185.3
Unit Value	84.5	88.1	90.9
Terms of Trade	110.7	112.2	117.3

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

4.7 Commodity Prices

Item	2019 Oct ^(a)	2018 Oct	% Change	2019 Oct ^(a)	2018 Oct	% Change
Colombo Tea Auction	US\$ / kg			Rs / kg		
Tea Prices	2.91	3.42	-14.9	528.15	585.5	-9.8
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	538.99	685.99	-21.4	97,800.53	117,458.54	-16.7
Sugar	360.70	345.89	4.3	65,449.48	59,224.84	10.5
Wheat	255.54	269.47	-5.2	46,368.26	46,140.13	0.5
Crude Oil	US\$ / Barrel			Rs / Barrel		
	66.06	84.95	-22.2	11,986.85	14,545.34	-17.6

(a) Provisional