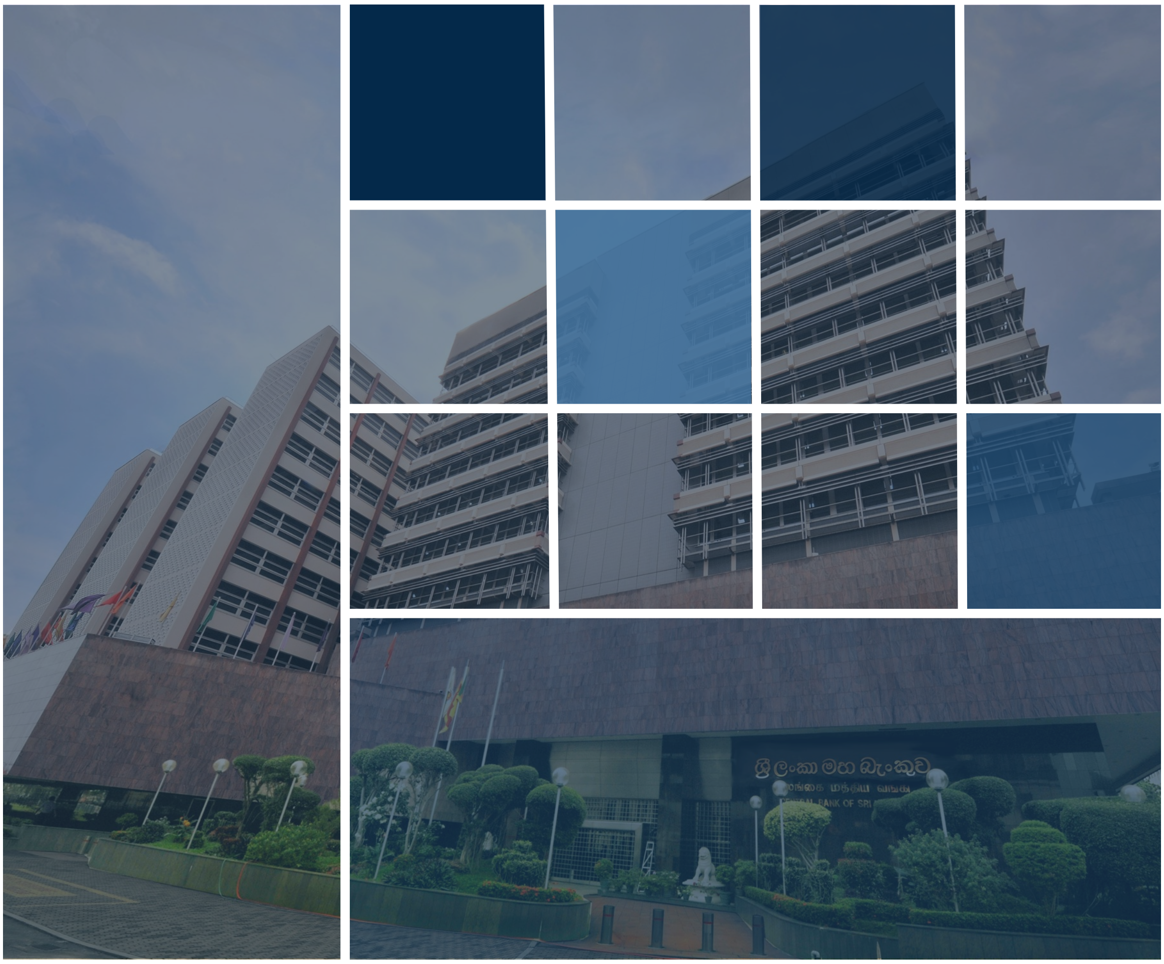
Weekly Economic Indicators

25th October 2019



Statistics Department
Central Bank of Sri Lanka

Highlights of the Week

Real Sector

The year-on-year NCPI headline inflation increased to 5.0 per cent in September 2019 from 3.4 per cent in August 2019. Month-on-month basis NCPI increased by 0.7 per cent in September 2019.

During the period, crude oil prices showed an increasing trend. Price increase was mainly supported by the sudden drop in U.S. crude stockpiles. Overall, Brent and WTI prices increased by US$ 2.1 per barrel and US$ 2.2 per barrel, respectively, within the period.

Monetary Sector

Weekly AWPR for the week ending 25 October 2019 declined by 13 bps to 10.29 per cent compared to the previous week.

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

The total outstanding market liquidity was a deficit of Rs. 1.804 bn by end of the week, compared to a deficit of Rs. 2.048 bn by the end of last week.

By 25th October 2019, the All Share Price Index (ASPI) increased by1.22 per cent to 5,935.3 points and the S&P SL 20 Index increased by 1.03 per cent to 2,935.3 points, compared to the previous week.

External Sector

During the year up to 25 October 2019 the Sri Lanka rupee appreciated against the US dollar (0.9 per cent). Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the euro (3.9 per cent) and the Indian rupee (2.3 per cent) while depreciated against the pound sterling (0.3 per cent) and the Japanese yen (0.8 per cent) during this period.

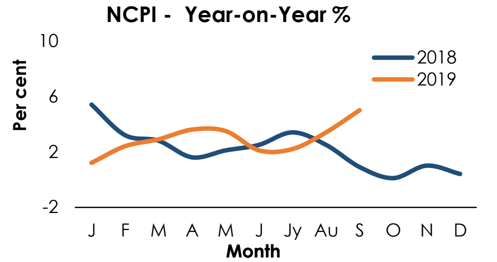
Real Sector

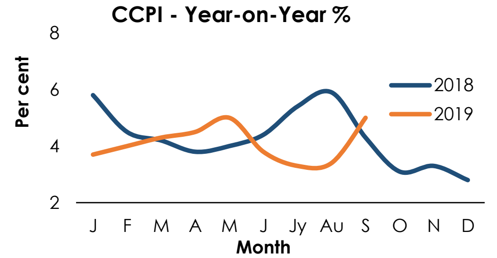
1.1 Price Indices

NCPI(2013=100)	September 2019	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	130.6	129.7	124.4
Monthly Change %	0.7	0.2	-0.8
Annual Average Change %	2.3	2.0	4.0
Year - on - Year Change %	5.0	3.4	0.9
National Consumer Price Index (NCPI) - Core	134.0	133.7	126.9
Annual Average Change %	5.2	5.0	2.4
Year - on - Year Change %	5.6	5.9	3.1

CCPI(2013=100)	September 2019	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	131.1	130.1	124.9
Monthly Change %	0.8	0.1	-0.7
Annual Average Change %	3.9	3.8	5.4
Year - on - Year Change %	5.0	3.4	4.3
Colombo Consumer Price Index (CCPI) - Core	135.2	134.6	128.0
Annual Average Change %	5.1	5.0	3.9
Year - on - Year Change %	5.6	5.6	3.8

Source: Department of Census and Statistics





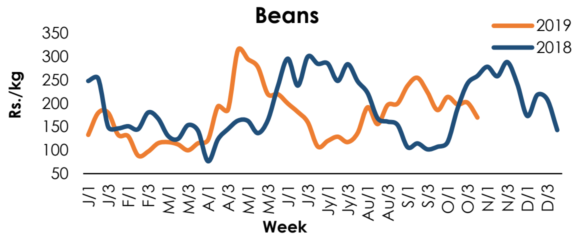
1.2 Prices

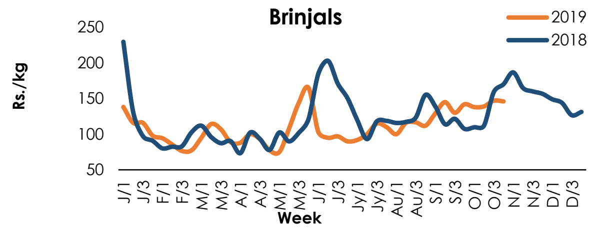
1.2.1 Pettah Market

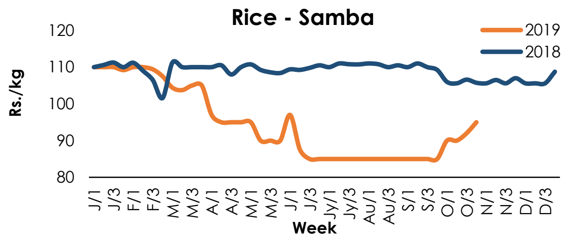
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs / Kg				Rs / Kg			
Rice								
Samba	88.00	85.60	80.00	98.00	95.00	92.00	85.00	105.75
Kekulu (Red)	85.00	82.00	72.00	70.00	90.00	87.00	80.00	80.00
Vegetables								
Beans	128.00	152.00	146.00	202.58	170.00	202.00	186.00	259.08
Cabbage	118.00	113.00	86.00	93.75	160.00	155.00	120.00	137.92
Carrots	119.00	111.00	71.00	141.75	167.00	145.00	108.00	178.33
Tomatoes	118.00	112.00	92.00	129.17	158.00	146.00	132.00	176.67
Pumpkins	84.00	94.00	62.50	48.21	124.00	132.00	108.00	78.75
Snake Gourd	120.00	120.00	76.00	120.42	152.00	154.00	131.00	158.00
Brinjals	112.00	115.00	100.00	130.08	146.00	147.00	142.00	170.00
Other Foods								
Red-Onions (Local)	266.40	238.00	111.67	106.25	301.90	264.00	134.00	141.75
Big-Onions (Local)	n.a.	262.00	126.00	88.75	n.a.	299.67	162.00	111.25
Potatoes (N'Eliya)	117.00	110.00	134.00	90.00	152.00	140.00	170.00	126.75
Dried Chilies (Imported)	380.00	380.00	380.00	244.50	420.00	420.00	420.00	290.00
Dhal (Indian)	102.50	102.00	105.00	103.00	114.50	113.00	120.00	115.00
Eggs (White)	19.00	19.00	18.50	11.08	20.00	20.00	19.50	12.00
Coconut (Each)	36.60	35.00	32.00	45.50	47.20	43.95	37.50	54.00
Green Chillies	253.00	252.00	222.00	140.00	312.00	304.00	276.00	217.14
Lime	186.00	198.00	205.00	524.00	232.00	245.00	255.00	600.00
Fish*								
Kelawalla	500.00	466.00	700.00	440.00	800.00	766.00	960.00	657.50
Balaya	444.00	578.00	372.00	207.50	744.00	878.00	472.00	307.50
Salaya	350.00	350.00	242.00	92.50	450.00	450.00	286.00	135.00
Paraw	750.00	696.00	633.33	356.67	950.00	896.00	933.33	656.67

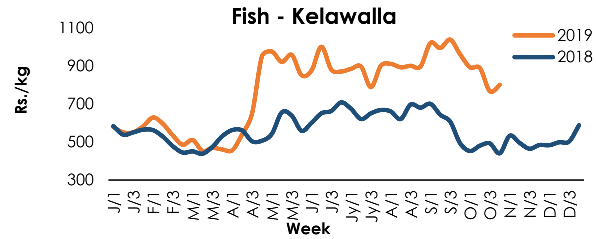
* Prices collected from the Fisheries Trade Centre, Peliyagoda.

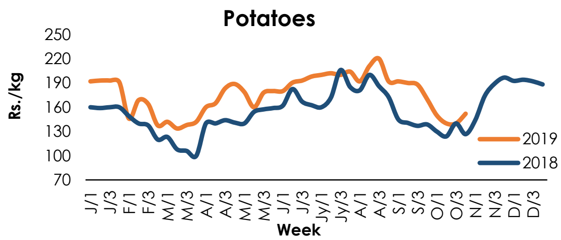
Pettah Market-Retail Prices

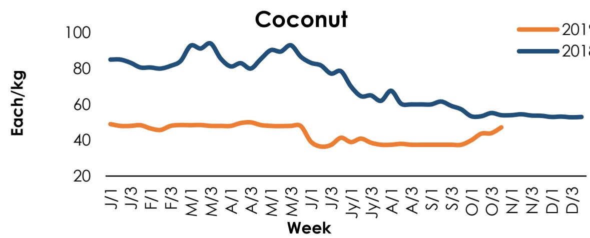












1.2.2 Dambulla Market

Item (Rs / Kg)	Average Prices - This Week	
	Wholesale	Retail
Rice		
Samba	89.70	92.40
Kekulu (Red)	90.60	93.60
Vegetables		
Beans	82.20	102.00
Carrot	83.00	103.00
Tomatoes	84.50	104.50
Pumpkins	91.00	111.00
Snake Gourd	75.50	95.50
Ash-Plantains	85.00	105.00
Other Foods		
Red-Onions (Local)	233.50	243.50
Big-Onions (Local)	257.50	267.50
Potatoes (N'Eliya)	108.50	118.50
Dried Chilies(Imported)	427.90	437.50
Coconut (Each)	34.60	39.60

1.2.4 Marandagahamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	91.50	90.60	86.10	98.00
Sudu Kekulu	85.90	85.50	82.50	75.50
Raw Red	80.90	78.50	74.90	69.25
Nadu	91.40	90.80	86.10	79.50

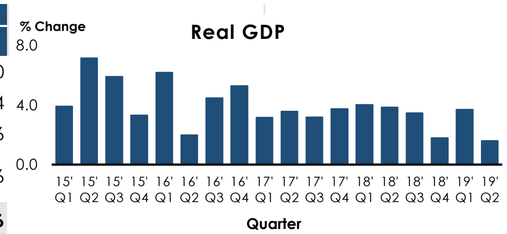
1.2.3 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	This Week	Week Ago
Rice		
Samba	97.00	95.00
Kekulu (Red)	85.00	85.00
Vegetables		
Beans	198.00	225.00
Cabbage	162.00	155.00
Carrots	172.00	155.00
Tomatoes	154.00	160.00
Pumpkins	140.00	140.00
Snake Gourd	178.00	190.00
Brinjals	152.00	145.00
Ash-Plantains	148.00	150.00
Other Foods		
Red-Onions (Imported)	296.00	292.50
Big-Onions (Imported)	214.00	170.00
Potatoes (Imported)	120.00	120.00
Dried Chilies (Imported)	454.00	442.50
Dhal (Indian)	114.40	120.00
Eggs (Red)(Each)	20.50	20.50
Coconut (Each)	48.00	50.00
Fish		
Kelawalla	874.00	1,040.00
Balaya	442.00	415.00
Salaya	302.00	312.50
Paraw (Small)	842.00	817.50

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

Item	Annual		2nd Qtr	
	2017 (a)(b)	2018 (a)	2018 (a)(b)	2019 (a)
Agriculture	-0.4	4.8	5.6	1.0
Industry	4.1	0.9	2.8	1.4
Services	3.6	4.7	4.8	1.6
Taxes less subsidies on products	3.3	-0.4	-1.7	2.6
GDP	**3.4**	**3.2**	**3.9**	**1.6**

(a) Provisional (b) Revised



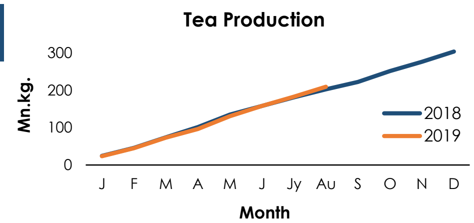
Source: Department of Census and Statistics

1.4 Agriculture Production

Item	Unit	2019 Jan. - Aug. (a)	2018 Jan. - Aug. (b)	%Change
Tea	(Mn Kg)	209.24	202.81	3.17
Rubber	(Mn Kg)	53.32	53.45	-0.25
Coconut	(Mn Nuts)	2,105.79	1,679.27	25.40

(a) Provisional

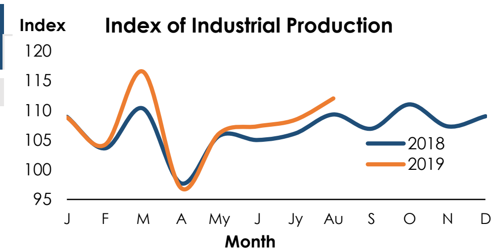
(b) Revised



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

Item	Aug		% Change
	2018 (b)	2019 (c)	
Index of Industrial Production (IIP)	**109.3**	**112.0**	**2.5**
Food products	109.1	110.4	1.2
Wearing apparel	115.7	116.8	1.0
Other non-metallic mineral products	106.4	138.9	30.5
Coke and refined petroleum products	116.0	120.7	4.1
Rubber and plastic products	112.7	94.2	-16.5
Chemicals and chemical products	88.3	101.0	14.3
Beverages	102.6	102.1	-0.5

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

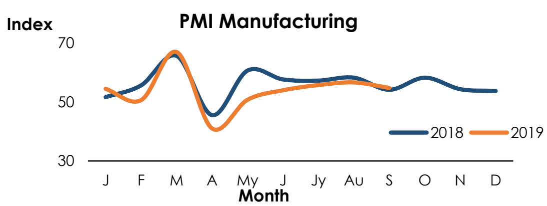


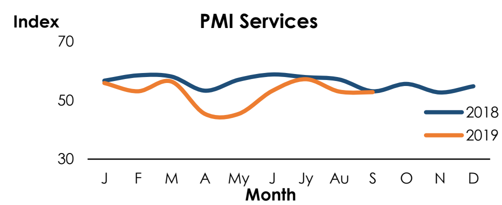
Source: Department of Census and Statistics

1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Sep. 2019	Aug. 2019	Sep. 2018	Aug. 2018
Index	54.7	56.6	54.1	58.2

PMI Services			
Sep. 2019	Aug. 2019	Sep. 2018	Aug. 2018
52.7	52.9	53.0	57.0

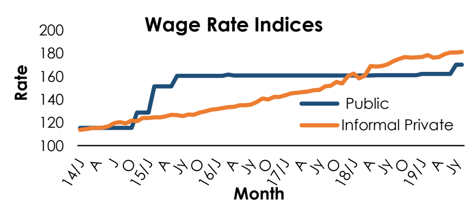




1.7 Wages and Employment

1.7.1 Wage Rate Indicies

Item	2019 August	2018 August	% Change
Public Sector Employees (2012 = 100)	170.2	161.0	5.7
Informal Private Sector Employees (2012 = 100)	181.2	173.1	4.7
Agriculture	190.9	176.8	8.0
Industry	183.0	175.7	4.2
Services	175.3	169.0	3.7



1.7.2 Employment [(a)]

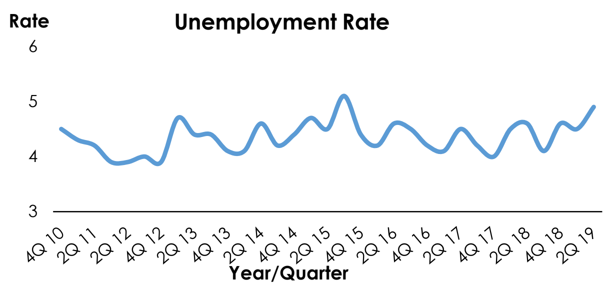
Item	2018 2nd Qtr	2019 [(b)] 2nd Qtr	2018 [(b)] Annual
Labour Force Participation rate	51.1	52.6	51.8
Unemployment rate	4.6	4.9	4.4
Employed Persons by Sectors [(c)] (as a % of total employment)			
	2018 1st Qtr	2019 1st Qtr	2018 [(b)] Annual
Agriculture	26.9	24.7	25.5
Industry	27.9	28.3	27.9
Services	45.2	47.1	46.6

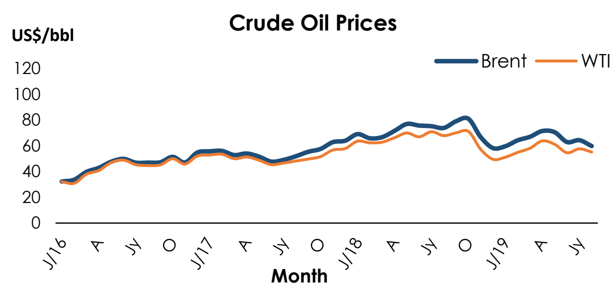
(a) The working age population aged 15 and above

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 Futures Prices (US$/bbl) Brent (Benchmark price)	2018 Futures Prices (US$/bbl) WTI (Benchmark price)	2018 CPC Import Prices (CIF) (US$/bbl)(*)	2019 Futures Prices (US$/bbl) Brent (Benchmark price)	2019 Futures Prices (US$/bbl) WTI (Benchmark price)	2019 CPC Import Prices (CIF) (US$/bbl)(*)
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	
October	80.93	71.10	84.95			
November	66.66	57.19	77.97			
December	58.16	49.47	62.18			
Date	**2018**			**2019**		
19 October	79.66	68.98		-	-	
20 October	-	-		-	-	
21 October	-	-		59.24	53.65	
22 October	79.71	69.17		59.07	53.59	
23 October	79.76	69.37		59.46	54.13	
24 October	76.59	66.24		60.79	55.51	
25 October	75.50	66.26		61.29	55.88	

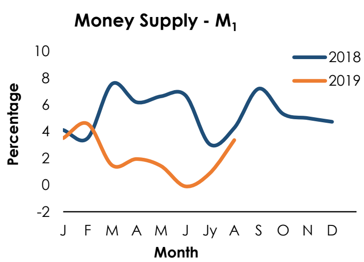
Sources: Bloomberg
Ceylon Petroleum Corporation

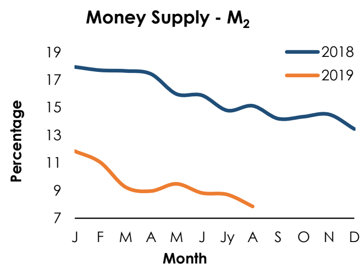
(*) CPC import prices are not directly comparable with futures prices of WTI and Brent as CPC's import prices include freight charges and the price is weighted for average prices of different types of crude oil. Also part of the imports of CPC are on a term contract basis.

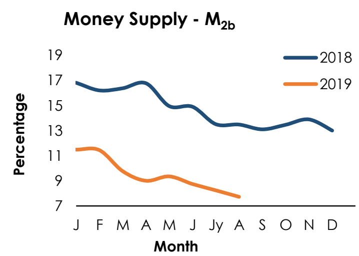
2.2 Money Supply

Item	Rs. bn			Annual Change (%)		
	2019 Aug. (a)	Month Ago	Year Ago	2019 Aug. (a)	Month Ago	Year Ago
Reserve Money	913.4	888.4	1,004.7	-9.1	-11.3	10.2
M_1	818.1	798.7	791.6	3.4	0.9	4.3
M_2	6,733.7	6,697.4	6,243.7	7.8	8.7	15.1
M_{2b}	7,396.9	7,355.4	6,866.4	7.7	8.2	13.5
Net Foreign Assets of the Banking System (b)	101.8	104.6	166.9	-39.0	-39.0	433.1
Monetary Authorities	848.4	823.8	901.5	-5.9	-8.2	20.9
Commercial Banks	-746.6	-719.2	-734.6	-1.6	0.9	7.7
Domestic Banking Units (DBUs)	-343.8	-342.9	-313.9	-9.5	-2.1	-0.3
Offshore Banking Units (OBUs)	-402.9	-376.3	-420.7	4.3	3.5	12.9
Net Domestic Assets of the Banking System (b)	7,295.1	7,250.9	6,699.6	8.9	9.5	9.8
Net Credit to the Government	2,750.9	2,703.0	2,271.9	21.1	21.4	1.5
Monetary Authorities	349.5	344.7	245.8	42.2	34.3	-16.3
Commercial Banks	2,401.4	2,358.3	2,026.1	18.5	19.7	4.2
DBUs	1,988.4	1,965.0	1,668.7	19.2	21.5	5.7
OBUs	413.1	393.3	357.4	15.6	11.5	-2.3
Credit to Public Corporations	746.9	729.3	639.5	16.8	14.6	22.6
DBUs	460.7	462.1	399.7	15.2	16.6	23.6
OBUs	286.2	267.2	239.8	19.4	11.3	21.0
Credit to the Private Sector	5,626.0	5,603.8	5,248.4	7.2	7.7	14.3
DBUs	5,206.0	5,181.8	4,874.6	6.8	7.2	14.3
OBUs	420.1	422.0	373.8	12.4	14.5	14.2
Other Items (Net)	-1,828.7	-1,785.2	-1,460.2	-25.2	-23.9	-16.9

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

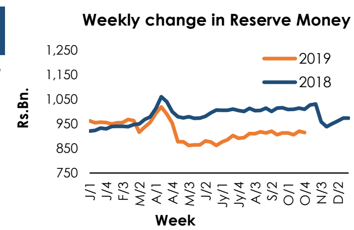






2.3 Weekly change in Reserve Money

Item	24th October 2019	Week Ago	Change
Reserve Money (Rs.Mn.)	914,341.02	919,606.38	-5,265.36



2.4 Money Market Activity (Overnight)

Item	21.10.2019	22.10.2019	23.10.2019	24.10.2019	25.10.2019
Call Money Market					
Weighted Average Rate (% p.a.)	7.57	7.51	7.42	7.41	7.41
Gross Volume (Rs. Mn)	19,245	14,675	17,670	17,875	10,225
Repo Market					
Weighted Average Rate (% p.a.)	7.60	7.52	7.45	7.46	7.46
Gross Volume (Rs. Mn)	10,113	8,048	15,252	11,718	17,115

2.5 CBSL Securites Portfolio

Item	21.10.2019	22.10.2019	23.10.2019	24.10.2019	25.10.2019
CBSL Treasury Bill Holdings -Face Value (Rs. Mn)	94,601.59	94,601.59	94,601.59	94,601.59	86,127.59
CBSL Treasury Bill Holdings -Book Value (Rs. Mn)	93,961.28	93,996.08	93,987.34	94,014.50	85,569.24

Monetary Sector

2.1 Interest Rates

Item	Week Ending 25th Oct. 2019	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	7.00	7.00	7.25
Standing Lending Facility Rate	8.00	8.00	8.50
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	7.46	7.53	8.44
Sri Lanka Inter Bank Offered Rate (SLIBOR)			
1-Day	7.43	7.57	8.46
7-Day	7.61	7.63	8.72
1-Month	7.81	7.81	9.21
3-Month	8.46	8.49	10.01
6-Month	9.58	9.61	10.60
12-Month	10.35	10.39	11.50
Treasury Bill Yields			
91-Day	7.50	7.56	_
182-Day	7.66	7.69	_
364-Day	8.34	8.35	10.39
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	10.29	10.42	12.41
	Aug-19	Month Ago	Year Ago
Savings Deposits	0.20-7.00	0.20-7.00	0.50-8.50
One Year Fixed Deposits	1.00-15.00	1.00-15.00	4.53-15.00
	Sep-19	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	8.51	8.73	8.69
Average Weighted Fixed Deposit Rate (AWFDR)	10.46	10.74	10.84
	Aug-19	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	8.40	8.58	10.24
Average Weighted New Fixed Deposit Rate (AWNFDR)	8.67	8.88	10.69
	Aug-19	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	14.04	14.22	14.18
Average Weighted New Lending Rate (AWNLR)	13.84	13.91	14.35
National Savings Bank (NSB)			
	Aug-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	03 Yrs 05 Mon	10 Yrs 07 Mon
	11-Oct-19	11-10-19
Coupon rate	10.00	11.00
Weighted Average Yield	9.65	10.46

Bankwise- AWPR	Week ending 25th Oct. 2019	Week Ago	Bankwise- AWPR	Week ending 25th Oct. 2019	Week Ago
Bank of Ceylon	11.04	11.28	HSBC	8.78	9.15
People's Bank	10.18	10.68	Standard Chartered Bank	10.06	10.15
Hatton National Bank	10.57	10.96	Citi Bank	8.51	11.60
Commercial Bank of Ceylon	10.34	10.29	Deutsche Bank	10.08	10.11
Sampath Bank	11.13	11.34	Habib Bank	10.57	10.57
Seylan Bank	11.43	12.21	Indian Bank	12.08	12.07
Union Bank of Colombo	11.74	11.29	Indian Overseas Bank [(a)]	12.69	12.69
Pan Asia Banking Corporation	12.90	12.90	MCB Bank	11.02	11.32
Nations Trust Bank	10.85	11.13	State Bank of India [(a)]	9.41	9.41
DFCC Bank	12.49	11.24	Public Bank	10.88	13.42
NDB Bank	10.90	10.83	ICICI Bank [(a)]	10.14	10.14
Amana Bank [(a)]	11.40	11.40	Axis Bank [(a)]	11.57	11.57
Cargills Bank	14.96	13.77			

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

2.6 Open Market Operations

Item	21.10.2019	22.10.2019	23.10.2019	24.10.2019	25.10.2019
Short-Term Auction					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)	20.000	20.000	20.000		
Tenure (No. of Days)	1	1	1		
Bids Received (Rs. bn)	14.300	13.850	9.750		
Amount Accepted (Rs. bn)	14.300	13.850	2.000		
Minimum Accepted Rate (% p.a)	7.51	7.46	7.47		
Maximum Accepted Rate (% p.a)	7.58	7.54	7.47		
Weighted Average Yield Rate (% p.a.)	7.55	7.50	7.47		
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				25.10.2019	
Maturity Date				08.11.2019	
Tenure (No. of Days)				14	
Bids Received (Rs. bn)				24.300	
Amount Accepted (Rs. bn)				14.800	
Minimum Aaccepted Rate (% p.a)				7.55	
Maximum Aaccepted Rate (% p.a)				7.57	
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)	32.763	30.866	25.666	23.750	18.806
Standing Lending Facility (Rs. bn)	0.053	0.000	0.700	0.000	5.810
Total Overnight Market Liquidity (Rs. bn)	18.41	17.016	22.966	23.750	12.996
Total Outstanding Market Liquidity (Rs. bn)**	-1.590	-2.984	2.966	3.750	-1.804

** 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 August (b)	2019 End July	2018 End Dec
Total Number of Active Cards	1,773,161	1,759,413	1,648,884
Local (accepted only locally)	21,200	21,368	20,638
Global (accepted globally)	1,751,961	1,738,045	1,628,246
Outstanding balance (Rs.mn)	114,072	112,551	107,814
Local (accepted only locally)	28,693	27,982	25,836
Global (accepted globally)	85,379	84,568	81,978

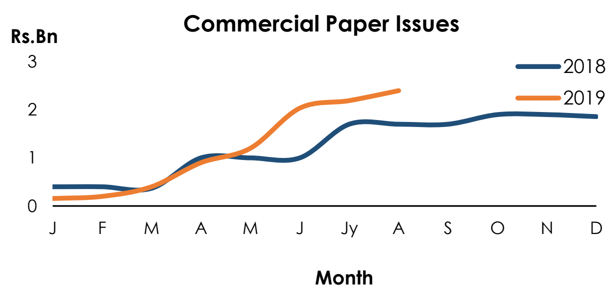
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

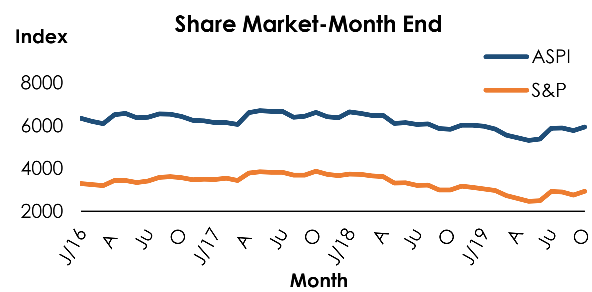
2.8 Commercial Paper Issues (a)

Item (Rs. bn.)	2019 End Aug (b)	2019 End July	2018 End Aug
Total Issues - Cumulative	2.4	2.2	1.7
Outstanding (as at end of the period)	2.2	2.0	1.2

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

(b) Provisional





2.9 Share Market

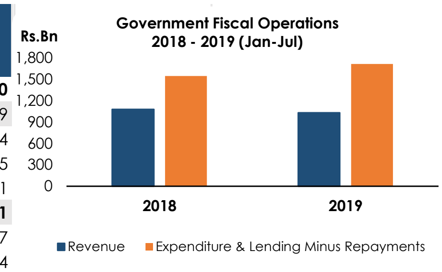
Item	Week Ending 25th October 2019	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	5,935.3	5,863.5	5,832.0
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	2,935.3	2,905.3	2,997.3
Average Daily Turnover (Rs. mn)	796.1	751.4	786.3
Market Capitalisation (Rs.bn)	2,752.8	2,719.6	2,736.0
Foreign Purchases (Rs. mn)	195.6	737.1	1,055.4
Foreign Sales (Rs. mn)	221.6	591.7	1,103.7
Net Foreign Purchases (Rs. mn)	-26.0	145.4	-48.3

Fiscal Sector

3.1 Goverment Finance (Rs.Bn)

Item	2018 Jan - Jul	2019 Jan - Jul (a)
Revenue and Grants	**1,085.0**	**1,033.0**
Revenue	1,079.9	1,031.9
Tax	983.3	944.4
Non tax	96.7	87.5
Grants	5.0	1.1
Expenditure & Lending Minus Repayments	**1,546.6**	**1,717.1**
Recurrent	1,218.8	1,343.7
Capital & Lending Minus Repayments	327.8	373.4

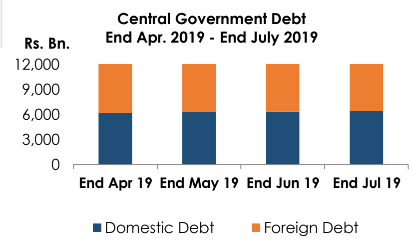
(a) Provisional



3.2 Outstanding Central Government Debt (Rs.Bn)

Item	End 2018	End July 2019 (a)
Total domestic debt	**6,018.0**	**6,453.1**
of which		
Treasury bills	746.9	905.7
Treasury bonds	4,140.7	4,451.2
Rupee loans	24.1	24.1
Total foreign debt	5,959.5	6,192.8
Total outstanding govt. debt	11,977.5	12,645.9

(a) Provisional



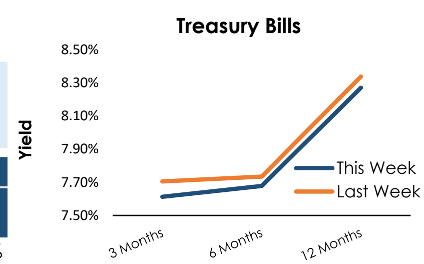
3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 23rd October 2019

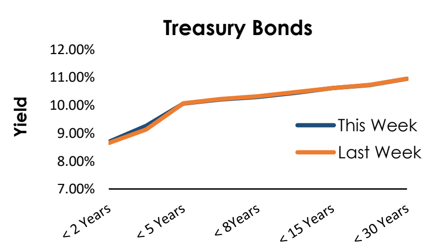
Security	Maturity	Primary Market(a)		Secondary Market(b)			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	3 Months	7.50%	7.56%	7.69%	7.54%	7.61%	7.71%
	6 Months	7.66%	7.69%	7.76%	7.60%	7.68%	7.73%
	12 Months	8.34%	8.35%	8.34%	8.19%	8.27%	8.34%
Treasury Bonds	< 2 Years	-	-	8.76%	8.62%	8.69%	8.65%
	< 3 Years	-	-	9.32%	9.20%	9.26%	9.13%
	< 5 Years	-	9.65%	10.12%	10.00%	10.06%	10.06%
	< 6 Years	-	-	10.27%	10.14%	10.21%	10.22%
	< 8 Years	-	-	10.37%	10.22%	10.30%	10.32%
	< 10 Years	-	-	10.54%	10.35%	10.44%	10.47%
	< 15 Years	-	10.46%	10.74%	10.48%	10.61%	10.61%
	< 20 Years	-	-	10.83%	10.62%	10.72%	10.73%
	< 30 Years	-	-	11.08%	10.82%	10.95%	10.95%

(a) Primary market transactions during the week ending 23/10/2019
(b) Average of the secondary market quotes.

The secondary market yield rates of T-bills have decreased 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%	4.40%	4.48%
	27-Jul-21	6.250%	5.07%	5.15%
	18-Jan-22	5.750%	5.16%	5.41%
	25-Jul-22	5.875%	5.36%	5.58%
	18-Apr-23	5.750%	5.55%	5.74%
	14-Mar-24	6.850%	5.90%	6.09%
	28-Jun-24	6.350%	5.97%	6.13%
	03-Jun-25	6.125%	6.36%	6.59%
	03-Nov-25	6.850%	6.46%	6.64%
	18-Jul-26	6.825%	6.66%	6.83%
	11-May-27	6.200%	6.75%	6.99%
	18-Apr-28	6.750%	6.99%	7.17%
	14-Mar-29	7.850%	7.21%	7.44%
	28-Mar-30	7.550%	7.24%	7.46%





3.4 Goverment Securities - Weekly Summery of Primary and Secondary Market Transactions (Week Ended - 23rd October 2019)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	892,990.00	893,216.00
Treasury Bonds [(a)]	4,662,376.93	4,662,376.93
Total	**5,555,366.93**	**5,555,592.93**
T-bills and T-bonds held by Foreigners	110,883.31	108,911.34
Sri Lanka Development Bonds (SLDBs)	560,207.34	560,606.15

The outstanding stock of T-bills and T-bonds held by foreigners increased by 1.81 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	22,000.00	22,000.00
Total Bids Received	48,812.00	56,910.00
Total Bids Accepted	22,000.00	22,000.00
Treasury Bonds		
Amount Offered	-	15,000.00
Total Bids Received	-	92,247.00
Total Bids Accepted	-	15,000.00

The weekly T-bill auction was over subscribed by 2.2 times during the reporting week.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	24,609.63	14,810.65
Repo Transaction (Sales / Purchases)	150,022.56	150,567.23
Treasury Bonds		
Outright Transaction (Sales / Purchases)	48,991.77	55,368.10
Repo Transaction (Sales / Purchases)	403,470.42	418,947.22

The total volume of secondary market transactions in T-bills and T-bonds decreased by 1.97 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) - 25th October 2019

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.86	7.46	99.86	7.34	0.00
1 Month	99.38	7.54	99.39	7.42	0.01
2 Month	98.75	7.60	98.77	7.49	0.02
3 Month	98.11	7.67	98.15	7.52	0.04
4 Month	97.48	7.66	97.53	7.53	0.05
5 Month	96.84	7.70	96.90	7.56	0.06
6 Month	96.19	7.74	96.27	7.58	0.08
7 Month	95.48	7.87	95.59	7.69	0.11
8 Month	94.77	7.97	94.89	7.80	0.11
9 Month	94.05	8.06	94.15	7.93	0.10
10 Month	93.31	8.16	93.44	8.01	0.12
11 Month	92.57	8.24	92.68	8.11	0.12
12 Month	91.80	8.34	91.92	8.21	0.13

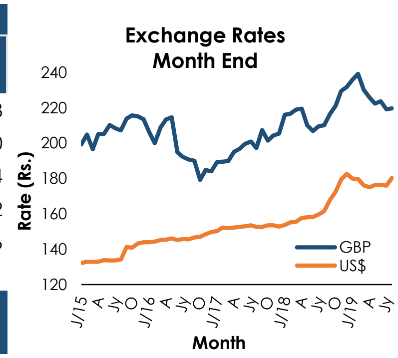
3.6 Two way Quotes (Treasury Bonds) - 25th October 2019

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
08.00%2019A	8	01-Nov-19	7	100.00	7.78	100.00	7.59	0.00
09.25%2020A	5	01-May-20	189	100.67	7.89	100.75	7.74	0.08
08.00%2020A	8	01-Jun-20	220	99.94	8.09	100.03	7.93	0.10
06.20%2020A	10	01-Aug-20	281	98.39	8.38	98.49	8.25	0.10
09.50%2020A	5	15-Dec-20	417	101.10	8.45	101.28	8.28	0.18
10.75%2021A	5	01-Mar-21	493	102.65	8.61	102.80	8.50	0.14
09.00%2021A	8	01-May-21	554	100.46	8.67	100.64	8.54	0.18
11.00%2021A	7	01-Aug-21	646	103.69	8.69	103.88	8.57	0.19
09.45%2021A	7	15-Oct-21	721	101.26	8.74	101.51	8.60	0.25
11.50%2021A	5	15-Dec-21	782	105.23	8.75	105.46	8.64	0.23
08.00%2022A	10	01-Jan-22	799	97.94	9.05	98.29	8.87	0.35
10.70%2022A	3	15-Mar-22	872	103.29	9.13	103.62	8.98	0.33
11.20%2022A	9	01-Jul-22	980	104.69	9.18	105.09	9.01	0.40
10.00%2022A	8	01-Oct-22	1,072	101.97	9.21	102.27	9.10	0.30
10.00%2023A	6	15-Mar-23	1,237	101.23	9.56	101.48	9.47	0.25
11.50%2023A	6	15-May-23	1,298	105.64	9.59	105.94	9.49	0.31
10.20%2023A	5	15-Jul-23	1,359	101.72	9.63	101.97	9.55	0.25
09.00%2023A	10	01-Sep-23	1,407	97.64	9.74	97.93	9.65	0.29
11.20%2023A	9	01-Sep-23	1,407	104.52	9.75	104.86	9.65	0.34
07.00%2023A	20	01-Oct-23	1,437	91.09	9.78	91.37	9.69	0.28
11.60%2023A	5	15-Dec-23	1,512	106.12	9.76	106.42	9.67	0.30
11.40%2024A	10	01-Jan-24	1,529	104.32	10.10	104.78	9.97	0.46
10.90%2024A	5	15-Mar-24	1,603	103.00	10.03	103.38	9.93	0.38
10.25%2024A	5	15-Jun-24	1,695	100.86	10.01	101.18	9.92	0.32
11.00%2024A	8	01-Aug-24	1,742	103.41	10.07	103.78	9.98	0.37
09.85%2024A	5	15-Sep-24	1,787	99.27	10.04	99.56	9.96	0.29
06.00%2024A	10	01-Dec-24	1,864	83.89	10.12	84.24	10.02	0.35
10.25%2025A	10	15-Mar-25	1,968	100.18	10.20	100.85	10.04	0.67
09.00%2025A	12	01-May-25	2,015	94.67	10.29	95.35	10.12	0.68
11.00%2025A	10	01-Aug-25	2,107	103.37	10.21	104.04	10.05	0.67
10.35%2025A	8	15-Oct-25	2,182	100.38	10.26	101.06	10.11	0.68
09.00%2026A	13	01-Feb-26	2,291	94.13	10.29	94.60	10.18	0.47
05.35%2026A	15	01-Mar-26	2,319	77.35	10.29	77.79	10.18	0.45
11.00%2026A	11	01-Jun-26	2,411	103.45	10.26	104.21	10.11	0.76
11.50%2026A	10	01-Aug-26	2,472	106.25	10.19	106.75	10.09	0.50
11.40%2027A	8	15-Jan-27	2,639	105.25	10.34	105.96	10.21	0.72
11.75%2027A	10	15-Jun-27	2,790	107.36	10.33	107.99	10.21	0.63
11.25%2027A	10	15-Dec-27	2,973	104.45	10.42	105.25	10.28	0.80
10.75%2028A	10	15-Mar-28	3,064	101.74	10.43	102.49	10.30	0.76
09.00%2028B	15	01-May-28	3,111	91.89	10.46	92.58	10.33	0.69
09.00%2028A	15	01-Jul-28	3,172	91.76	10.46	92.47	10.33	0.71
11.50%2028A	13	01-Sep-28	3,234	105.90	10.46	106.83	10.30	0.93
13.00%2029A	15	01-Jan-29	3,356	114.47	10.50	115.41	10.35	0.94
13.00%2029B	15	01-May-29	3,476	114.98	10.48	115.97	10.33	0.99
11.00%2030A	15	15-May-30	3,855	102.47	10.60	103.88	10.38	1.42
11.25%2031A	12	15-Mar-31	4,159	104.24	10.60	105.64	10.39	1.40
08.00%2032A	20	01-Jan-32	4,451	82.40	10.60	83.63	10.40	1.23
09.00%2032A	20	01-Oct-32	4,725	88.54	10.65	90.13	10.40	1.59
11.20%2033A	15	15-Jan-33	4,831	103.67	10.67	105.55	10.41	1.87
09.00%2033A	20	01-Jun-33	4,968	88.07	10.68	89.58	10.45	1.51
13.25%2033A	20	01-Jul-33	4,998	118.18	10.69	120.05	10.46	1.88
09.00%2033B	20	01-Nov-33	5,121	87.64	10.72	89.34	10.47	1.69
13.25%2034A	20	01-Jan-34	5,182	117.60	10.79	119.88	10.52	2.28
10.25%2034A	15	15-Sep-34	5,439	96.33	10.75	97.16	10.63	0.83
11.50%2035A	20	15-Mar-35	5,620	105.04	10.82	107.53	10.50	2.48
10.50%2039A	20	15-Aug-39	7,234	96.32	10.96	99.41	10.57	3.10
12.00%2041A	25	01-Jan-41	7,739	107.68	11.05	109.61	10.83	1.93
09.00%2043A	30	01-Jun-43	8,620	82.75	11.07	84.41	10.84	1.66
13.50%2044A	30	01-Jan-44	8,834	119.99	11.10	122.38	10.86	2.39
13.50%2044B	30	01-Jun-44	8,986	119.88	11.12	122.27	10.88	2.40
12.50%2045A	30	01-Mar-45	9,259	111.30	11.15	113.65	10.90	2.35

External Sector

4.1 Exchange Rates

Item	Week Ending - 25th Oct. 2019			Average Rate	
(Rs Per Unit)[(a)]	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	179.31	182.98	181.15	181.82	172.38
GBP	229.15	236.29	232.72	233.78	222.30
Yen	1.64	1.70	1.67	1.68	1.54
Euro	197.78	204.55	201.16	202.30	196.72
INR[(1)]			2.55	2.56	2.36
SDR	(As at 24 October 2019)		249.92	250.28	239.31
Central Bank Purchases and Sales[(b)] (US$ Mn.)			Sept. 2019	Month Ago	Year Ago
Purchases			2.00	5.00	3.00
Sales			0.00	76.40	297.50



Item		Week Ending 25th Oct. 2019	Week Ago	Year Ago
Average Daily Interbank Volume (US$ Mn.)		37.46	45.90	32.75
(spot, tom and cash transactions among commercial banks)				
Forward Transactions				
Forward Rates (Rs per US$) [(2)]				
1 Month		182.32	182.03	173.62
3 Months		183.24	183.44	174.88
Average Daily Interbank Forward Volume (US$ Mn)		28.64	28.03	18.87
Outstanding Forward Volume (US$ Mn)	(As at 24th October 2019)	1,841.61	1,789.21	2,276.20

(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.

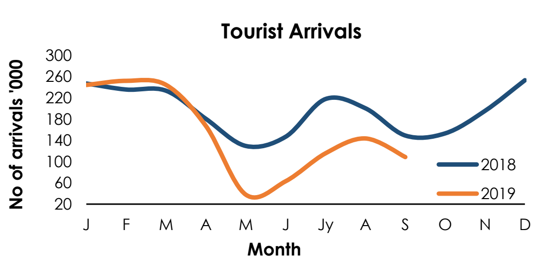
4.2 Tourism & Workers' Remittances

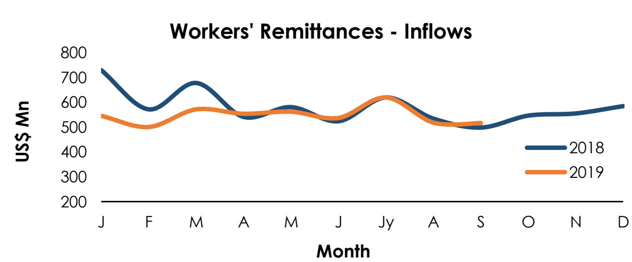
Item		2018 September	2019 September [(a)]	2018 Jan-Sep	2019 Jan-Sep [(a)]	% Change
Tourist Arrivals	Number	149,087	108,575	1,731,922	1,376,312	-20.5
Earnings from Tourism	US$ Mn.	279.8 [(b)]	203.8 [(c)]	3,250.9 [(b)]	2,583.4 [(c)]	-20.5
	Rs.Bn.	46.0 [(b)]	36.8 [(c)]	512.2 [(b)]	461.1 [(c)]	-10.0
		2018 September	2019 September [(a)]	2018 Jan-Sep	2019 Jan-Sep [(a)]	% Change
Workers' Remittances (Inflows)	US$ Mn.	499.6	516.3	5,276.8	4,929.9	-6.6
	Rs.Bn.	82.1	93.3	832.1	877.1	5.4

(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 30th September 2019 (a)

Official Reserve Assets (US$ Mn)	**7,637.6**
(1) Foreign Currency Reserves	6,637.3
(2) Reserve position in the IMF	65.2
(3) SDRs	7.3
(4) Gold	926.7
(5) Other Reserve Assets	1.1

(a) Provisional

4.4 International Reserves & Foriegn Currency Liqiudity as at 30th August 2019 (a)

Official Reserve Assets (USD Mn)	
Official Reserve Assets	**8,523.71**
(1) Foreign currency reserves	7,494.66
(a) Securities	4,040.40
(b) Total currency and deposits with	3,454.26
(i)other national central banks, BIS and IMF	1,725.08
(ii)banks headquartered inside the reporting country of which located abroad	1.09
(iii)banks headquartered outside the reporting country	1,728.09
(2) Reserve position in the IMF	65.48
(3) SDRs	7.29
(4) Gold	956.83
(5) Other reserve assets	(0.55)

Predetermined Short-Term Net Drains on Foreign Currency Assets (b)

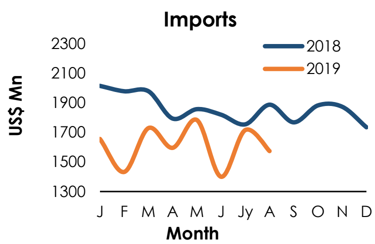
Item		Total	Maturity breakdown (residual maturity)		
			Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits					
outflows (–)	Principal	-3,275.44	-644.44	-168.74	-2,462.26
	Interest	-1,680.16	-187.09	-322.35	-1,170.71
inflows (+)	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)					
(i) Short positions (–) (c)		-698.31	-279.31	-109.00	-310.00
(ii) Long positions (+)					
3. Other		-1.82	-1.82		
inflows related to reverse repos (+)					
other accounts payable (–)		-1.82	-1.82		

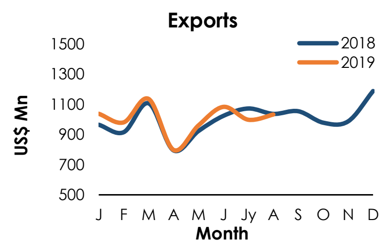
(a) Provisional. (b) This mainly includes only the predetermined outflows. (c) A major share of SWAP outstanding will be rolled over.

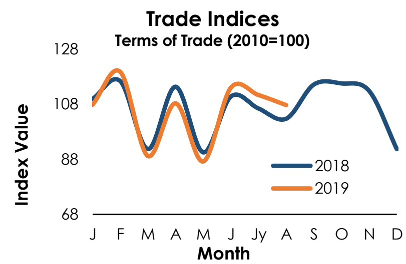
4.5 External Trade

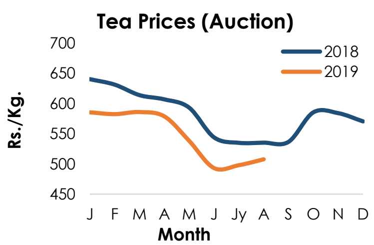
Item	USD Mn			Rs Mn		
	Jan - Aug 2019 [(a)]	Jan - Aug 2018	% Change	Jan - Aug 2019[(a)]	Jan - Aug 2018	% Change
Exports	**8,031.1**	**7,842.4**	**2.4**	**1,427,410.2**	**1,233,050.7**	**15.8**
Agricultural	1,667.4	1,723.4	(3.2)	296,305.1	270,939.7	9.4
Industrial	6,331.0	6,085.3	4.0	1,125,308.6	956,822.2	17.6
Food, Beverages and Tobacco	303.7	311.1	(2.4)	54,063.0	48,887.7	10.6
Textiles and Garments	3,736.6	3,451.7	8.3	664,155.5	542,688.3	22.4
Petroleum Products	328.4	387.9	(15.4)	58,315.7	61,024.9	(4.4)
Leather, Rubber products etc.	665.3	686.2	(3.0)	118,295.2	107,888.0	9.6
Other	1,297.0	1,248.3	3.9	230,479.2	196,333.3	17.4
Mineral	21.3	22.2	(4.0)	3,788.4	3,492.1	8.5
Other	11.3	11.5	(1.5)	2,008.1	1,796.7	11.8
Imports	**12,885.5**	**15,082.7**	**(14.6)**	**2,288,903.3**	**2,369,099.3**	**(3.4)**
Consumer Goods	2,499.2	3,441.3	(27.4)	443,842.0	540,570.8	(17.9)
Intermediate Goods	7,379.8	8,356.8	(11.7)	1,310,966.1	1,312,510.2	(0.1)
Investment Goods	3,001.8	3,212.2	(6.6)	533,240.4	504,782.4	5.6
Other	4.8	72.3	(93.3)	854.7	11,235.9	(92.4)
Trade Balance	**(4,854.5)**	**(7,240.3)**	**-**	**(861,493.1)**	**(1,136,048.6)**	**-**

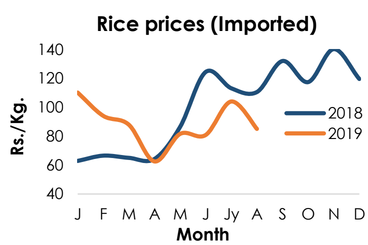
(a) Provisional

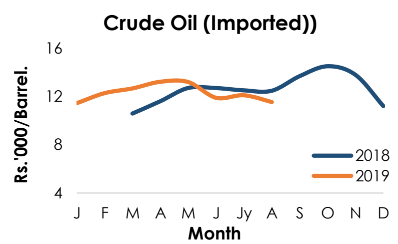












4.6 Trade Indices (2010=100) [(a)]

Item		2019 Aug [(b)]	Month Ago [(b)]	Year Ago
Total Exports				
	Value	143.8	139.0	144.4
	Quantity	145.4	134.4	141.3
	Unit Value	98.9	103.4	102.2
Total Imports				
	Value	140.8	153.6	168.9
	Quantity	153.2	165.3	169.0
	Unit Value	91.9	92.9	99.9
Terms of Trade		107.6	111.3	102.3

(a) In US$ Terms (b) Provisional

4.7 Commodity Prices

Item	2019 Aug [(a)]	2018 Aug	% Change	2019 Aug [(a)]	2018 Aug	% Change
Colombo Tea Auction	US$ / kg			Rs / kg		
Tea Prices	2.85	3.34	-14.5	507.70	535.28	-5.2
Imports (C I F)	US$ / MT			Rs / MT		
Rice	477.55	689.89	-30.8	84,990.17	110,626.64	-23.2
Sugar	386.40	383.62	0.7	68,767.84	61,514.35	11.8
Wheat	222.93	246.12	-9.4	39,675.54	39,466.42	0.5
	US$ / Barrel			Rs / Barrel		
Crude Oil	64.78	77.82	-16.8	11,529.59	12,478.80	-7.6

(a) Provisional