

Weekly Economic Indicators

14 January 2016



Statistics Department

Real Sector

Inflation as measured by the change in the NCPI (2013=100) increased to 4.8 per cent in November 2015, compared to 3.0 per cent recorded in October 2015, on an year on- year basis. The NCPI increased by 2.6 per cent from October to November 2015. This monthly increase was mainly due to the increase in prices of the items in the Food and Non Alcoholic Beverages category.

The Colombo Consumers' Price Index (CCPI) (2006/07=100), which is compiled by the Department of Census and Statistics, decreased to 2.8 per cent in December 2015, compared to 3.1 per cent recorded in the previous month, on an year-on-year basis. Annual average change in CCPI remained unchanged at 0.9 per cent recorded in November 2015. The monthly change in CCPI in December 2015 was 0.3 per cent.

The GDP grew by 4.8 per cent in real terms during the third quarter of 2015, mainly attributable to 3.4 per cent, 6.2 per cent and 6.9 per cent growth in Services activities, Industry activities and Agriculture activities, respectively, in value added terms.

Tea and rubber production during the first eleven months of 2015 declined by 3.3 per cent and 11.6 per cent to 303.3 million kg and 82.1 million kg respectively. However, coconut production recorded an increase of 6.5 per cent to 2,550.7 million nuts during the first ten months.

The FIPI increased by 9.8 per cent on a year-on-year basis in September 2015. This growth was mainly facilitated by increased production of chemicals and chemical products, wearing apparel and beverages sectors. They have recorded significant growths of 20.5, 19.9 and 14.1 per cent respectively during this period. This was mainly attributed to increased domestic and international demand.

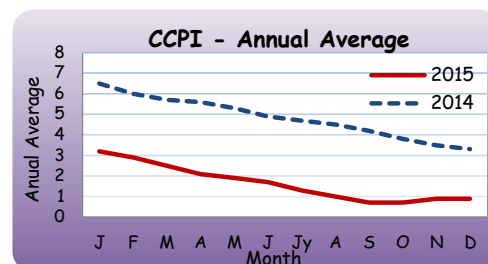
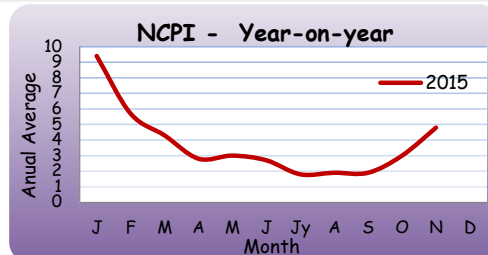
During the week crude oil spot prices followed a sharp declining trend. Within the week prices fell by around \$3 a barrel marking their lowest since early 2004. Price declines were largely due to disturbances in Chinese stock market and global oversupply. Morgan Stanley warned that further devaluation of the yuan could send oil prices spiraling into \$20-\$25 per barrel range. Standard Chartered stated that prices could drop as low as \$10 a barrel. The U.S. government forecast the global oil glut will swell until late 2017. In its first forecast for 2017, the Energy Information Administration (EIA) said global oil production would likely rise to nearly 96.7 million barrels per day (bpd) from 95.9 million bpd this year. Demand would grow by 1.4 million bpd in 2017, the same rate as 2015 and 2016. EIA reported U.S. crude inventories rose by 234,000 barrels last week and gasoline inventories rose by 8.4 million barrels.

Highlights

REAL SECTOR

1.1 Price Indices

Item	November 2015	Month Ago	Year Ago
(2013 = 100)			
National Consumer Price Index (NCPI)	112.0	109.2	106.9
Monthly Change %	2.6	0.7	0.8
Year - on - Year Change %	4.8	3.0	-
Item	December 2015	Month Ago	Year Ago
(2006 / 07 = 100)			
Colombo Consumers' Price Index (CCPI)	185.2	184.7	180.2
Annual Average Change %	0.9	0.9	3.3
Year - on - Year Change %	2.8	3.1	2.1
Core Inflation - (CCPI)	180.7	180.7	173.0
Annual Average Change %	3.1	3.0	3.5
Year - on - Year Change %	4.5	4.3	3.2

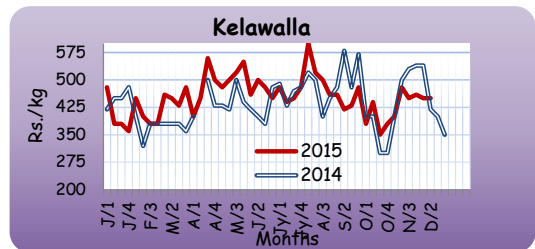
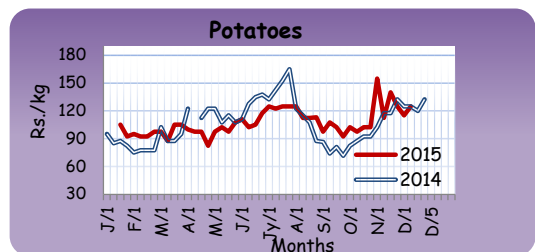
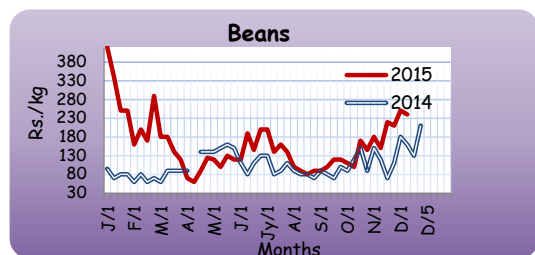
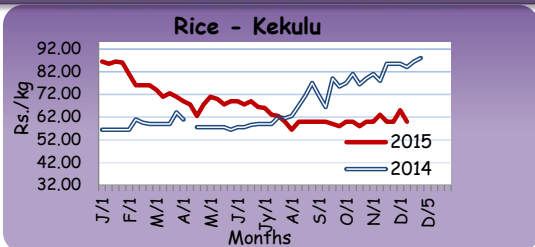


1.2 Pettah Market

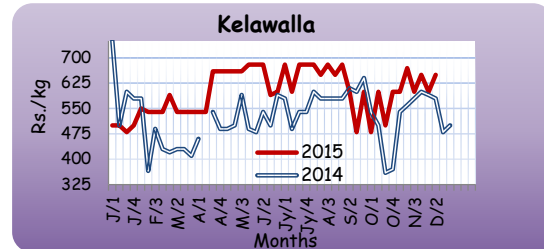
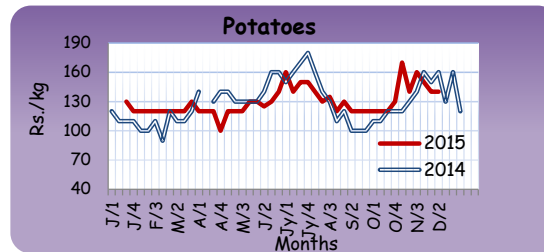
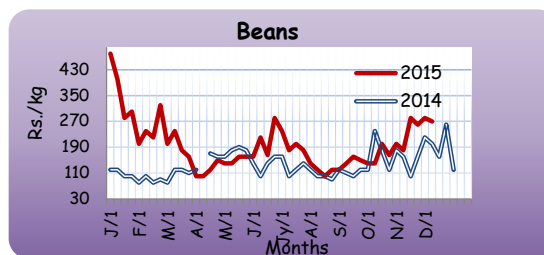
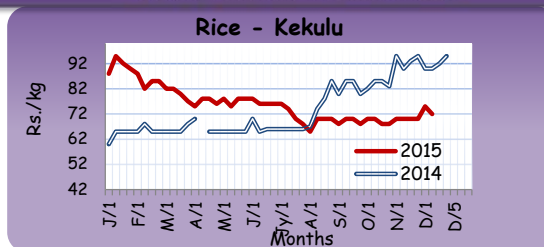
Item	Average Wholesale Prices				Average Retail Prices			
	Week Ending 13 th Jan 2016	Week Ago	Month Ago	Year Ago Annual Avg	Week Ending 13 th Jan 2016	Week Ago	Month Ago	Year Ago Annual Avg
	Rs / Kg				Rs / Kg			
Rice								
Samba	90.00	88.00	90.20	83.22	98.00	98.00	98.20	90.10
Kekulu (Red)	63.00	64.00	61.40	66.15	73.00	75.00	72.40	75.20
Vegetables								
Beans	190.00	170.00	246.00	160.49	220.00	200.00	278.00	196.86
Cabbage	100.00	100.00	138.00	79.31	140.00	140.00	198.00	117.94
Carrots	240.00	240.00	250.00	146.27	280.00	280.00	292.00	184.90
Tomatoes	50.00	40.00	136.00	89.80	80.00	70.00	178.00	126.18
Pumpkins	40.00	40.00	41.00	49.12	60.00	60.00	66.00	72.94
Snake Gourd	80.00	60.00	98.00	73.73	120.00	90.00	136.00	106.57
Brinjals	120.00	100.00	120.00	72.56	160.00	140.00	156.00	105.69
Ash-Plantains	90.00	70.00	82.00	81.08	120.00	100.00	116.00	110.59
Other Foods								
Red-Onions (Local)	90.00	95.00	175.00	105.28	140.00	140.00	205.00	135.34
Big-Onions (Local)	n.a.	n.a.	n.a.	95.17	n.a.	n.a.	n.a.	124.67
Potatoes (N'Eliya)	112.50	125.00	123.00	107.98	150.00	140.00	146.00	130.80
Dried Chilies (Imported)	300.00	300.00	309.00	248.90	360.00	350.00	360.00	291.08
Dhal (Indian)	170.00	168.00	165.00	161.98	175.00	169.00	171.40	177.43
Eggs (Red)	16.50	16.50	15.24	14.17	17.00	17.00	15.70	14.77
Coconut (Each)	36.50	37.50	36.90	41.00	50.00	50.00	51.00	53.18
Fish*								
Kelawalla	500.00	550.00	444.00	453.14	660.00	660.00	596.00	598.24
Balaya	330.00	330.00	310.00	295.00	400.00	380.00	372.50	361.20
Salaya	140.00	130.00	132.00	114.71	180.00	180.00	184.00	156.08
Paraw (Small)	630.00	620.00	562.50	484.69	700.00	680.00	632.50	547.96

* Prices collected from the Fisheries Trade Centre, Peliyagoda.

Pettah Market - Wholesale Prices



Pettah Market - Retail Prices



1.3 Dambulla Market

Item (Rs / Kg)	Week Ending 13 th Jan 2016	
	Wholesale (Average)	Retail (Average)
Rice		
Samba	89.50	94.50
Kekulu (Red)	63.50	67.50
Vegetables		
Beans	181.00	231.00
Carrot	204.50	264.00
Tomatoes	37.50	70.00
Pumpkins	41.50	61.00
Snake Gourd	68.00	119.00
Ash-Plantains	59.50	89.00
Other Foods		
Red-Onions (Local)	n.a.	n.a.
Big-Onions (Local)	n.a.	n.a.
Potatoes (N'Eliya)	108.00	136.00
Dried Chilies(Imported)	300.00	350.00
Coconut (Each)	35.00	45.00

1.4 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	14 th Jan 2016	Week Ago
Rice		
Samba	94.67	90.00
Kekulu (Red)	69.33	75.00
Vegetables		
Beans	236.67	233.33
Cabbage	156.67	206.67
Carrots	276.67	256.67
Tomatoes	100.00	80.00
Pumpkins	86.67	78.33
Snake Gourd	140.00	136.67
Brinjals	156.67	160.00
Ash-Plantains	140.00	226.67
Other Foods		
Red-Onions (Imported)	n.a.	n.a.
Big-Onions (Imported)	n.a.	n.a.
Potatoes (Imported)	90.00	100.00
Dried Chilies (Imported)	326.67	333.33
Dhal (Indian)	170.00	170.00
Eggs (Red)(Each)	15.00	16.50
Coconut (Each)	55.00	55.00
Fish		
Kelawalla	680.00	680.00
Balaya	n.a.	n.a.
Salaya	126.67	280.00
Paraw (Small)	860.00	860.00

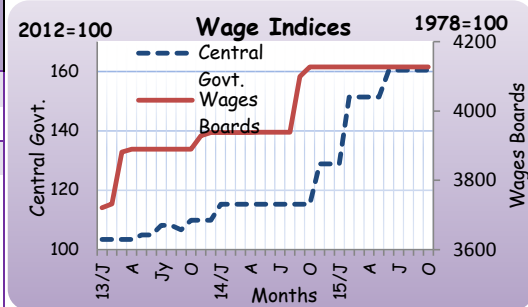
1.5 Maradaghamula Market

Average wholesale price of Rice				
Item (Rs / Kg)	Week Ending 14 th Jan	Week Ago	Month Ago	Year Ago
Samba	86.03	85.56	86.07	79.56
Sudu Kekulu	62.50	62.60	64.25	62.37
Raw Red	59.38	59.50	60.34	66.17
Nadu	65.75	65.60	66.70	64.24

1.6 Wage rate Indices

Item	2015(a) Oct	2014 Oct	% Change
(2012 = 100)			
Central Government Employees	160.4	115.3	39.1
(1978 = 100)			
Workers in Wages Boards Trades	4,127.1	4,127.1	0.0
Agriculture	4,734.4	4,734.5	0.0
Industry & Commerce	3,459.1	3,459.1	0.0
Services	2,313.2	2,313.2	0.0

(a) Provisional

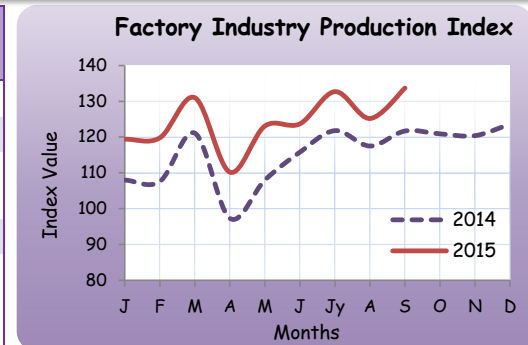


1.7 Factory Industry-Production (FIPI) (2010 = 100) (a)

Item	2015 (b) Sep	2014 Sep	% Change
Factory Industry- Production Index	133.7	121.7	9.8
Food products	112.4	103.7	8.4
Beverages	133.4	116.9	14.1
Tobacco products	101.2	96.6	4.8
Wearing apparel	188.0	156.8	19.9
Chemicals and chemical products	108.0	89.6	20.5
Rubber and plastic products	124.6	141.0	-11.7
Other non-metallic mineral products	130.9	118.8	10.2

(a) Major 7 sub divisions of FIPI out of 17 sub divisions.

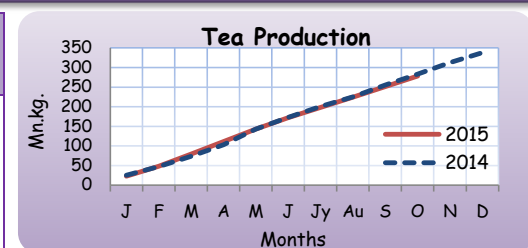
(b) Provisional



1.8 Agriculture Production

Item	Unit	2015(a) Jan - Nov	2014 Jan - Nov	% Change
Tea	(Mn Kg)	303.3	313.7	-3.3
Rubber	(Mn Kg)	82.1	92.8	-11.6
Coconuts	(Mn Nuts)	2,550.7	2,396.0	6.5

(a) Provisional

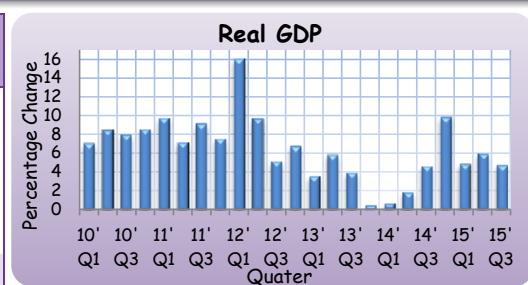


1.9 GDP by Industrial Origin at Constant (2010) Prices - Growth Rates in value added terms

Item	2015(a) 3 rd Quarter	2014(a) 3 rd Quarter	2014(a) Annual
Agriculture	6.9	-2.0	-2.2
Industry	6.2	5.4	1.2
Services	3.4	4.2	6.5
GDP	4.8	4.7	4.5

(a)Provisional

Source: Department of Census and Statistics



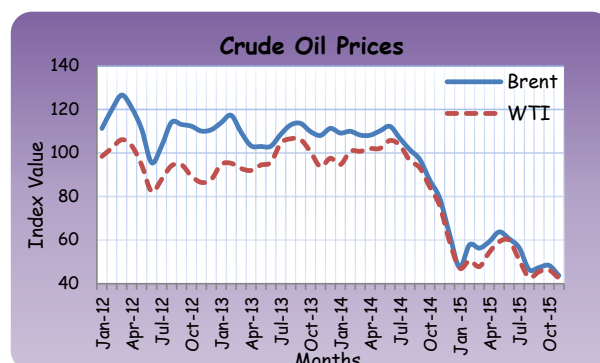
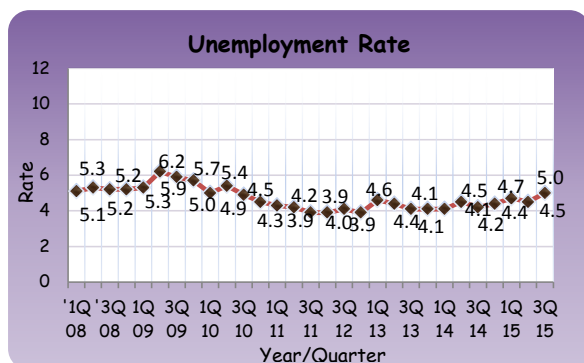
1.10 Employment (a)

Item	2015 (b) 3 rd Quarter	2014 3 rd Quarter	2014 Annual
Labour Force Participation rate	53.8	53.2	53.3
Unemployment rate	5.0	4.2	4.3
Employed Persons by Sectors (c) (as a % of total employment)			
Agriculture	27.4	29.0	28.5
Industry	27.2	26.6	26.5
Services	45.5	44.5	45.0

(a) The working age population aged 15 and above (b) Provisional

Source: Department of Census and Statistics

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



1.11 Average Crude Oil Prices

Month	2014			2015		
	Spot Prices (US \$/bbl)		CPC Import Prices (C&F) (US\$/bbl)(*)	Spot Prices (US \$/bbl)		CPC Import Prices (C&F) (US\$/bbl)(*)
	Brent (Benchmark price)	WTI (Benchmark price)		Brent (Benchmark price)	WTI (Benchmark price)	
January	109.21	94.71	113.84	47.46	47.11	55.47
February	110.01	100.82	110.62	57.81	50.58	69.52
March	108.28	100.82	111.17	56.30	47.82	-
April	108.22	102.07	110.25	59.32	54.45	-
May	110.22	102.18	109.80	63.76	59.26	63.09
June	112.27	105.79	113.42	60.53	59.82	66.21
July	106.73	103.54	110.30	56.48	50.90	60.49
August	101.51	96.54	111.21	46.43	42.87	54.92
September	97.02	93.19	100.08	47.41	45.48	48.65
October	87.51	84.40	99.39	48.36	46.22	49.26
November	79.28	75.79	76.82	43.68	42.44	45.46
December	62.55	59.29	75.98	38.08	37.21	
	2015			2016		
08 January	49.58	48.80		31.77	33.20	
11 January	-	-		30.24	31.42	
12 January	47.05	46.06		29.24	30.42	
13 January	45.08	45.92		28.68	30.42	

Sources: Reuters
Energy Information Administration
Ceylon Petroleum Corporation

(*) CPC import prices are not directly comparable with spot prices of WTI and Brent as CPC is 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

Weekly AWPR for the week ending 14 January 2016 increased by 18 bps to 7.76 per cent compared to the previous week.

Broad money (M2b) expanded by 17.0 per cent on a year-on-year basis in October 2015.

NFA of the banking system declined by Rs. 35.8 billion in October 2015.

NCG from the banking system showed an increase of Rs. 31.8 billion in October 2015.

Credit extended to the private sector increased by Rs. 158.4 in October 2015.

The reserve money decreased compared to the previous week mainly due to decrease in currency in circulation.

The total outstanding market liquidity decreased to Rs. 119.06 bn by end of the week, compared to Rs. 158.00 bn by the end of last week.

By 14 January 2016, All Share Price Index (ASPI) declined by 4.16 per cent to 6,446 points while S&P SL 20 Index declined by 4.96 per cent to 3,340 points, compared to the previous week.

MONETARY SECTOR

2.1 Interest Rates

Item	Week Ending 2016 Jan 14	Week Ago	Year Ago
Commercial Bank Average Weighted Prime Lending Rate (AWPR)	7.76	7.58	6.36
Treasury Bill Yield (Excluding 10% withholding tax)			
- 91 days	6.78	6.59	5.79
- 182 days	7.06	6.93	5.89
- 364 days	7.48	7.42	6.04
Standing Deposit Facility	6.00	6.00	6.50
Standing Lending Facility	7.50	7.50	8.00
Call Money Weekly Average (CMR)	6.58	6.51	5.99
Sri Lanka Inter Bank Offer Rate (SLIBOR)			
1 day	6.59	6.55	6.01
7 days	6.78	6.76	6.22
1 Month	7.39	7.30	6.46
3 Months	7.56	7.41	6.71
6 Months	7.90	7.73	6.94
12 Months	8.22	8.05	7.21
Commercial Banks	Oct 2015	Month Ago	Year Ago
Saving Deposits -	0.50-8.00	0.50-8.00	0.75-8.50
One Year Fixed Deposits -	3.95-15.00	3.50-15.00	3.95-12.00
	Dec 2015	Month Ago	Year Ago
Commercial Bank Average Weighted Deposit Rate (AWDR)	6.20	6.11	6.20
Commercial Bank Average Weighted Fixed Deposit Rate (AWFDR)	7.57	7.43	7.33
	Nov 2015	Month Ago	Year Ago
Commercial Bank Average Weighted Lending Rate (AWLR)	10.96	11.00	12.29
NSB	Oct 2015	Month Ago	Year Ago
Saving Deposits -	5.00	5.00	5.00
One Year Fixed Deposits -	6.50	6.50	6.50
Treasury Bonds Auction	(9 Y 7 Months) 08/01/2016	(14 Y 4 Months) 08/01/2016	(25 Years) 08/01/2016
Coupon rate	11.00	11.00	12.00
Weighted Average Yield (Excluding 10% withholding tax)	11.05	11.46	12.09

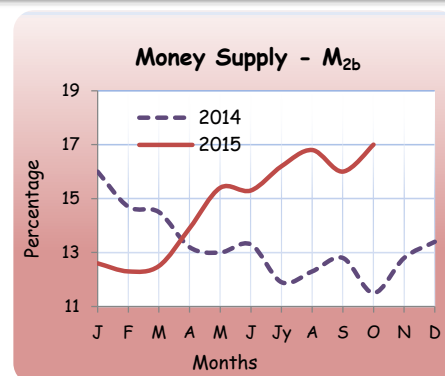
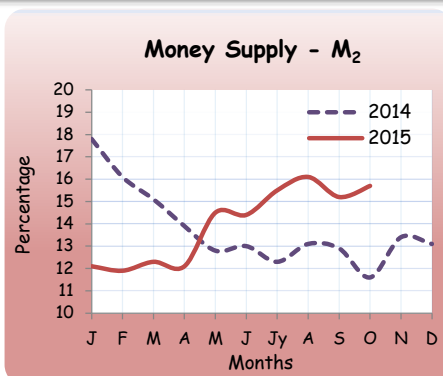
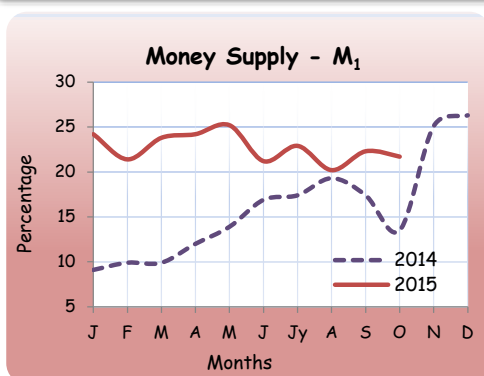
Bankwise- AWPR	Week ending 2016 Jan 14	Week Ago
Bank of Ceylon	8.04	7.94
People's Bank	8.28	6.80
Hatton National Bank	8.64	7.97
Commercial Bank of Ceylon	7.83	7.66
Sampath Bank	8.90	8.15
Seylan Bank	7.46	8.03
Union Bank of Colombo	8.78	8.75
Pan Asia Banking Corporation	8.00	8.00
Nations Trust Bank	7.46	7.51
DFCC Bank	9.25	8.75
NDB Bank	8.40	8.69
Amana Bank	8.72	8.49
Cargills Bank	9.83	9.83

Bankwise- AWPR	Week ending 2016 Jan 14	Week Ago
HSBC	6.41	6.33
Standard Chartered Bank	7.33	7.39
Citi Bank	8.13	8.26
Deutsche Bank	7.32	6.98
Habib Bank	6.40	6.40
Indian Bank	8.90	8.90
Indian Overseas Bank	7.40	7.40
MCB Bank	8.40	8.67
State Bank of India	8.66	8.66
Public Bank	8.00	8.00
ICICI Bank	9.28	9.28
Axis Bank	8.76	8.82

2.2 Money Supply

Item	Rs. Bn.			Annual Change (%)		
	2015 (a) October	Month Ago	Year Ago	2015 (a) October	Month Ago	Year Ago
M1	665.1	660.4	546.5	21.7	22.3	13.5
M2	3,877.7	3,821.8	3,351.3	15.7	15.2	11.6
M2b	4,384.9	4,305.0	3,747.6	17.0	16.0	11.5
Net Foreign Assets of the Banking System (b)	-398.4	-362.7	93.4	-526.8	-342.5	282.4
Monetary Authorities	440.8	431.1	742.1	-40.6	-43.9	48.9
Domestic Banking Units (DBUs)	-287.9	-259.4	-245.3	-17.4	-4.2	-25.7
Offshore Banking Units (OBUs)	-551.3	-534.3	-403.5	-36.6	-44.2	-13.8
Net Domestic Assets of the Banking System (b)	4,783.3	4,667.7	3,654.3	30.9	31.1	7.0
Monetary Authorities and DBUs	4,045.5	3,965.5	3,107.7	30.2	29.8	6.0
OBUs	737.8	702.1	546.5	35.0	38.8	13.1
Net Credit to Government	1,810.2	1,778.4	1,401.4	29.2	28.1	5.4
Monetary Authorities	338.8	323.5	147.5	129.7	133.5	15.2
DBUs	1,108.8	1,128.5	1,046.3	6.0	7.2	3.4
OBUs	362.6	326.5	207.6	74.6	65.1	10.0
Credit to Public Corporations	530.8	525.3	404.1	31.4	44.4	23.6
DBUs	255.5	240.1	184.9	38.2	35.9	50.1
OBUs	275.3	285.3	219.2	25.6	52.3	7.6
Credit to the Private Sector	3,314.6	3,156.3	2,623.9	26.3	22.2	5.1
DBUs	3,056.7	2,913.6	2,375.4	28.7	24.5	3.7
OBUs	258.0	242.7	248.5	3.8	0.1	20.9
Reserve Money	644.4	640.5	547.7	17.7	19.3	17.3

(a) Provisional (b) In relation to M2b

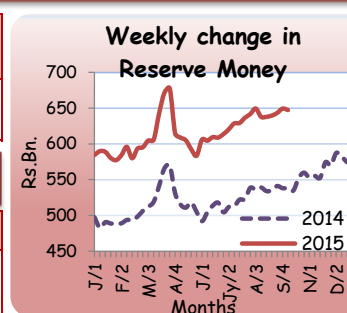


2.3 Weekly change in Reserve Money

Item	13 Jan 2016	Week Ago	Change
Reserve Money (Rs.Mn.)	662,978	665,247	-2,269

2.4 Money Market Activity (Overnight)

Item	11.01.2016	12.01.2016	13.01.2016	14.01.2016
Call Money Market				
Weighted Average Rate (% p.a.)	6.55	6.55	6.55	6.68
Gross Volume (Rs. Mn)	12,310	10,615	8,840	8,250
Repo Market				
Weighted Average Rate (% p.a.)	6.43	6.42	6.42	6.55
Gross Volume (Rs. Mn)	16,059	14,243	18,444	24,266



2.5 CBSL Security Portfolio

Item	11.01.2016	12.01.2016	13.01.2016	14.01.2016
CBSL T-Bill Holding (Rs. Mn)	56,436	58,777	51,204	61,638

2.6 Open Market Operations

Item	11.01.2016	12.01.2016	13.01.2016	14.01.2016
Short-Term Auction				
Repo Amount Offered (Rs. bn)	0.00	0.00	0.00	0.00
Reverse Repo Amount Offered (Rs. bn)	0.00	0.00	0.00	30.00
Tenure (No. of Days)	0	0	0	1
Bids Received (Rs. bn)	0.00	0.00	0.00	5.46
Amount Accepted (Rs. bn)	0.00	0.00	0.00	4.09
Weighted Average Yield Rate (% p.a.)	0.00	0.00	0.00	6.61
Term Auction				
Repo Amount Accepted (Rs. bn)	0.00	6.10	0.00	0.00
Reverse Repo Amount Accepted (Rs. bn)	0.00	0.00	0.00	0.00
Standing Facility				
Standing Deposit Facility (Rs. bn)	98.11	98.38	87.74	47.19
Standing Lending Facility (Rs. bn)	2.34	2.23	0.84	0.60
Total Outstanding Market Liquidity (Rs. bn)	166.23	166.60	163.45	119.06

2.7 Credit Cards (a)

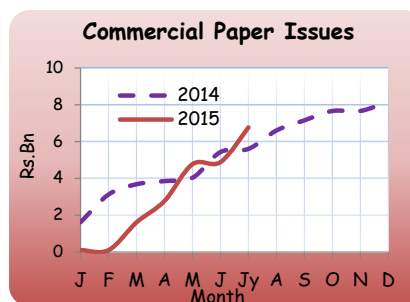
Item	2015 (b) End Oct	2015 End Sep	2014 End Dec
Total Number of Active Cards	1,122,969	1,115,299	1,032,833
Local (accepted only locally)	31,123	31,289	32,874
Global (accepted globally)	1,091,846	1,084,010	999,959
Outstanding balance (Rs. Mn.)	59,285	59,093	57,621
Local (accepted only locally)	1,194	1,199	1,234
Global (accepted globally)	58,091	57,894	56,387

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

2.8 Commercial Paper Issues (a)

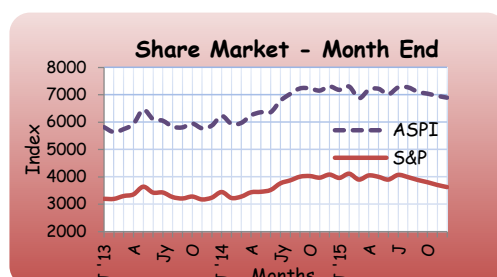
Item (Rs. bn.)	2015 End Oct(b)	2015 End Sep	2014 End Dec
Total Issues - Cumulative	6.9	6.9	8.2
Outstanding (as at end of the period)	5.9	6.9	3.5

(a) Based on the information provided by Licensed Commercial Banks and Licensed Specialised Banks (b) provisional



2.9 Share Market

Item	Week Ending 14 Jan 2016	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	6,446	6,726	7,550
S & P Sri Lanka 20 Index (S&P SL20)	3,340	3,514	4,266
Average Daily Turnover (Rs. Mn)	973	851	2,542
Market Capitalisation (Rs.Bn.)	2,752	2,866	3,215



Fiscal Sector

During the first nine months of 2015, government revenue as a percentage of estimated GDP increased by 8.5 per cent from 8.0 per cent in the corresponding period in 2014. In nominal terms, total revenue increased by 15.8 per cent to Rs. 958.9 billion during the first nine months of the year from Rs. 828.2 billion recorded during the same period in 2014.

Total expenditure and net lending during the first nine months of 2015 is estimated to be increased by 13.5 per cent of estimated GDP from 12.9 per cent during the same period in 2014 mainly due to combine outcome of increase in recurrent expenditure and decline in capital expenditure and net lending. The recurrent expenditure increased significantly by 10.7 per cent of estimated GDP from 9.3 per cent of GDP recorded in the same period in 2014. Capital expenditure and net lending as a percentage of GDP declined by 2.8 per cent during the first nine months of 2015 from 3.5 per cent in the corresponding period in 2014.

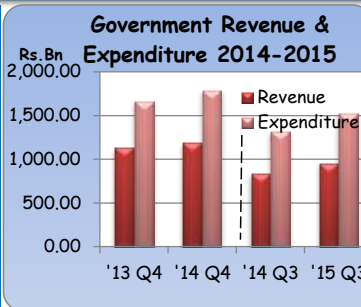
Total outstanding debt increased by Rs. 875.1 billion to Rs. 8266.0 billion as at end September 2015 from Rs. 7,390.9 billion at end 2014. Foreign debt increased by Rs. 152.8 billion to Rs. 3,265.9 billion and domestic debt increased by Rs. 722.3 billion to Rs. 5,000.1 billion.

SCL on potatoes and sugar was increased while SCL on other commodities such as peas, chickpeas, margarine, beet sugar, kurakkkan seeds etc. was extended for a period of six months.

FISCAL SECTOR

3.1 Government Finance (Rs.bn)

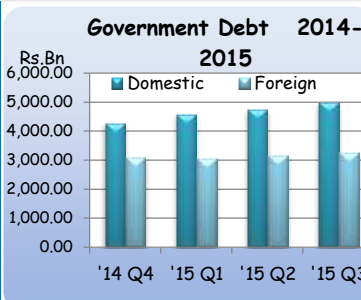
Item	2015 (a) Jan-Sep	2014 Jan- Sep
Revenue and Grants	959.6	836.9
Revenue	958.9	828.2
Tax	888.2	752.2
Non tax	70.7	76.0
Grants	0.7	8.7
Expenditure & Lending Minus Repayments	1,532.5	1,326.7
Current	1,213.1	962.1
Capital & Lending Minus Repayments	319.5	364.6



(a) Provisional

3.2 Outstanding Central Government Debt (Rs.bn)

Item	End Sep 2015 (a)	End 2014
Total domestic debt	5,000.1	4,277.8
of which		
Treasury bills	837.5	694.8
Treasury bonds	3,180.4	2,844.1
Rupee loans	24.1	55.5
Total foreign debt	3,265.9	3,113.1
Total outstanding govt. debt	8,266.0	7,390.9



(a)Provisional

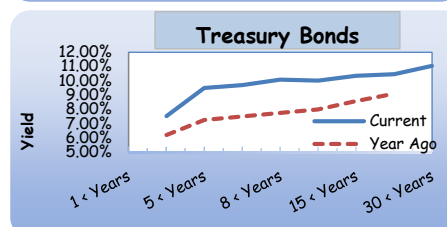
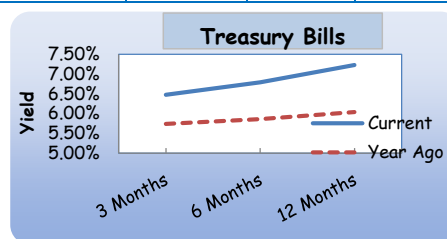
3.3 Government Securities - Primary and Secondary Market Yield Rates as for the week ending - 13th January 2016

Security	Maturity	Primary Market(a)		Secondary Market			Last Week Average
		This Week	Last Week	This Week			
				Buying	Selling	Average	
Treasury Bills	3 Months	6.78%	6.59%	6.72%	6.53%	6.62%	6.48%
	6 Months	7.06%	6.93%	7.03%	6.83%	6.93%	6.79%
	12 Months	7.48%	7.42%	7.46%	7.26%	7.36%	7.23%
Treasury Bonds	2 < Years	-	-	7.79%	7.55%	7.67%	7.52%
	5 < Years	-	-	9.77%	9.50%	9.64%	9.49%
	6 < Years	-	-	10.04%	9.68%	9.86%	9.71%
	8 < Years	-	-	10.37%	10.08%	10.22%	10.09%
	10 < Years	11.05%	-	10.73%	10.46%	10.60%	10.01%
	15 < Years	11.46%	-	10.99%	10.76%	10.87%	10.35%
	20 < Years	-	-	11.23%	10.97%	11.10%	10.46%
30 < Years	12.09%	-	11.70%	11.37%	11.54%	11.05%	

(a) Primary market transactions during the week ending 13/01/2016

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	4-Oct-20	6.250%	6.82%	6.94%
	27-Jul-21	6.250%	7.13%	7.28%
	25-Jul-22	5.875%	7.43%	7.52%
	14-Jan-19	6.000%	6.53%	6.64%
	11-Apr-19	5.125%	6.55%	6.63%
	3-Jun-25	6.125%	7.68%	7.76%
	3-Nov-25	6.850%	7.76%	7.83%

The secondary market yield rates of T-bills and T-bonds adjusted upward across all maturities during the week compared against yield rates of the previous week.



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week Ended - 13th January 2016)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	662,243.31	662,617.36
Treasury Bonds (a)	3,643,260.96	3,603,981.96
Total	4,305,504.27	4,266,599.32
T-bills and T-bonds held by Foreigners	303,728.03	303,781.80
Sri Lanka Development Bonds (SLDB)	666,985.42	669,244.21

Outstanding stock of T-bonds increased during the week with the new issuances.

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	18,000.00	18,000.00
Total Bids Received	42,637.00	37,184.00
Total Bids Accepted	18,155.00	7,024.00
Treasury Bonds		
Amount Offered	20,000.00	
Total Bids Received	104,469.00	No auction held
Total Bids Accepted	39,279.00	

T-bill and T-bond auction were oversubscribed by 2.4 times and 5.2 times respectively as the preference for government securities continued.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	23,927.81	19,676.69
Repo Transaction (Sales / Purchases)	132,695.27	159,043.38
Treasury Bonds		
Outright Transaction (Sales / Purchases)	57,964.10	27,633.77
Repo Transaction (Sales / Purchases)	780,387.76	797,481.89

Increased activities were observed in the secondary market outright transactions during the week.

a) Excludes Treasury bonds amounting to Rs.4,397 million issued to CWE in November 2003, Rs. 78,441 million issued to settle dues to CPC in January 2012, Rs. 13,125 million issued to capitalize Sri Lankan Airlines in March 2013.

3.5 Two way Quotes (Treasury Bills) - 14/01/2016

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.88	6.33	99.88	6.13	0.00
1 Month	99.47	6.46	99.48	6.29	0.01
2 Month	98.93	6.54	98.95	6.38	0.03
3 Month	98.35	6.69	98.40	6.51	0.04
4 Month	97.78	6.77	97.83	6.61	0.05
5 Month	97.19	6.86	97.25	6.72	0.06
6 Month	96.58	6.96	96.66	6.79	0.08
7 Month	95.97	7.03	96.05	6.89	0.08
8 Month	95.33	7.12	95.43	6.96	0.10
9 Month	94.69	7.20	94.80	7.05	0.10
10 Month	94.03	7.28	94.15	7.13	0.12
11 Month	93.38	7.34	93.51	7.20	0.13
12 Month	92.69	7.43	92.88	7.24	0.18

3.6 Two way Quotes (Treasury Bonds)- 14/01/2016

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
07.25%2016A	6	1-Apr-16	78	100.07	6.75	100.14	6.46	0.06
08.00%2016B	4	1-Jun-16	139	100.39	6.87	100.50	6.59	0.11
06.40%2016A	6	1-Aug-16	200	99.62	7.11	99.78	6.80	0.17
08.00%2016A	5	1-Sep-16	231	100.42	7.28	100.60	6.99	0.17
06.40%2016B	6	1-Oct-16	261	99.32	7.37	99.49	7.12	0.17
08.00%2017A	5	1-Jan-17	353	100.35	7.61	100.53	7.42	0.18
05.80%2017A	6	15-Jan-17	367	98.23	7.67	98.43	7.45	0.20
08.25%2017A	3	1-Mar-17	412	100.39	7.87	100.70	7.58	0.31
08.75%2017A	4	15-May-17	487	100.96	7.96	101.25	7.73	0.29
08.00%2017B	5	15-Jun-17	518	99.90	8.07	100.24	7.81	0.34
05.80%2017B	6	15-Jul-17	548	96.68	8.19	97.10	7.88	0.42
08.50%2018A	15	1-Feb-18	749	99.87	8.57	100.38	8.29	0.51
08.50%2018C	5	1-Apr-18	808	99.26	8.86	99.60	8.69	0.34
08.50%2018D	5	1-Jun-18	869	99.08	8.93	99.47	8.75	0.39
08.50%2018B	15	15-Jul-18	913	99.03	8.94	99.47	8.74	0.44
07.50%2018A	15	15-Aug-18	944	96.53	9.03	97.01	8.81	0.48
08.75%2018A	4	15-Oct-18	1,005	99.31	9.03	99.96	8.76	0.64
08.00%2018A	6	15-Nov-18	1,036	97.22	9.13	97.83	8.87	0.61
05.65%2019A	8	15-Jan-19	1,097	90.87	9.20	91.56	8.92	0.68
08.50%2019A	10	1-May-19	1,203	97.73	9.31	98.57	9.00	0.83
10.60%2019A	5	1-Jul-19	1,264	103.42	9.42	104.12	9.18	0.71
10.60%2019B	5	15-Sep-19	1,340	103.33	9.49	104.10	9.25	0.77
08.00%2019A	8	1-Nov-19	1,387	95.24	9.52	95.81	9.33	0.57
09.25%2020A	5	1-May-20	1,569	98.79	9.59	99.76	9.31	0.97
08.00%2020A	8	1-Jun-20	1,600	94.38	9.60	95.40	9.30	1.02
06.20%2020A	10	1-Aug-20	1,661	87.43	9.68	88.46	9.37	1.04
09.50%2020A	5	15-Dec-20	1,797	99.22	9.70	100.06	9.48	0.84
09.00%2021A	8	1-May-21	1,934	96.38	9.89	97.70	9.56	1.31
09.45%2021A	7	15-Oct-21	2,101	97.97	9.91	99.71	9.51	1.74
11.00%2021A	7	1-Aug-21	2,026	104.07	10.02	105.52	9.69	1.44
08.00%2022A	10	1-Jan-22	2,179	90.47	10.17	92.06	9.79	1.59
11.20%2022A	9	1-Jul-22	2,360	105.12	10.10	106.71	9.77	1.59
10.00%2022A	8	1-Oct-22	2,452	99.05	10.19	100.79	9.83	1.75
09.00%2023A	10	1-Sep-23	2,787	92.36	10.48	93.95	10.15	1.59
11.20%2023A	9	1-Sep-23	2,787	104.52	10.32	105.70	10.11	1.18
07.00%2023A	20	1-Oct-23	2,817	82.26	10.40	83.45	10.14	1.19
11.40%2024A	10	1-Jan-24	2,909	104.35	10.58	106.27	10.23	1.92
06.00%2024A	10	1-Dec-24	3,244	74.02	10.58	75.51	10.27	1.49
10.25%2025A	10	15-Mar-25	3,348	97.98	10.60	99.44	10.34	1.46
09.00%2025A	12	1-May-25	3,395	90.16	10.69	91.57	10.43	1.41
11.00%2025A	10	1-Aug-25	3,487	101.47	10.75	102.78	10.53	1.32
09.00%2026A	13	1-Feb-26	3,671	89.36	10.76	91.03	10.46	1.67
05.35%2026A	15	1-Mar-26	3,699	66.91	10.80	68.46	10.47	1.54
11.00%2026A	11	1-Jun-26	3,791	101.01	10.83	102.69	10.56	1.68
09.00%2028B	15	1-May-28	4,491	87.39	10.88	89.02	10.62	1.62
09.00%2028A	15	1-Jul-28	4,552	87.14	10.91	88.73	10.65	1.59
11.50%2028A	13	1-Sep-28	4,614	103.57	10.97	105.48	10.69	1.91
13.00%2029A	15	1-Jan-29	4,736	113.49	11.02	115.52	10.75	2.03
13.00%2029B	15	1-May-29	4,856	113.60	11.02	115.51	10.77	1.91
11.00%2030A	15	15-May-30	5,235	98.84	11.16	100.36	10.94	1.53
08.00%2032A	20	1-Jan-32	5,831	77.01	11.11	78.55	10.86	1.54
09.00%2032A	20	1-Oct-32	6,105	83.88	11.14	85.42	10.91	1.54
09.00%2033A	20	1-Jun-33	6,348	83.26	11.20	85.08	10.93	1.82
13.25%2033A	20	1-Jul-33	6,378	115.23	11.24	117.59	10.97	2.36
09.00%2033B	20	1-Nov-33	6,501	82.79	11.25	84.53	11.00	1.73
13.25%2034A	20	1-Jan-34	6,562	114.79	11.31	117.07	11.04	2.28
11.50%2035A	20	15-Mar-35	7,000	101.71	11.28	103.70	11.03	1.99
12.00%2041A	25	1-Jan-41	9,119	104.01	11.51	106.22	11.25	2.21
09.00%2043A	30	1-Jun-43	10,000	78.44	11.62	80.82	11.27	2.38
13.50%2044A	30	1-Jan-44	10,214	114.64	11.71	118.03	11.35	3.39
13.50%2044B	30	1-Jun-44	10,366	113.40	11.85	116.97	11.47	3.56
12.50%2045A	30	1-Mar-45	10,639	104.24	11.97	107.35	11.61	3.10

External Sector

During the year up to 14 January 2016 the rupee appreciated against the US dollar (0.18 per cent). Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the euro (0.55 per cent), pound sterling (3.10 per cent), Indian rupee (1.00 per cent) and depreciated against Japanese yen (2.27 per cent) during this period.

On a cumulative basis, earnings from exports declined by 3.9 per cent to US dollars 8,843 million during the first ten months of 2015, reflecting a significant decline in earnings from tea, rubber products and sea food exports .

During the first ten months of 2015, expenditure on imports decreased by 1.2 per cent to US dollars 15,780 million, mainly led by a 15.8 per cent drop in expenditure on intermediate goods imports.

Less decline in export price index compared to the reduction in import price index resulted to increase the terms of trade in October 2015 by 3.6 per cent compared to the corresponding month of previous year.

The export unit value index declined by 14.0 per cent in October 2015 mainly due to a 50.0 per cent decline recorded in prices of petroleum products exports.

The import unit value index, in October 2015, declined by 17.0 per cent, year-on-year, reflecting declines in unit prices of all major sub categories.

India, China, UK, Germany and Maldives were the top five sources of tourist arrivals in November 2015, accounting for 50 per cent of total tourist arrivals upto the month of December 2015. Tourist arrivals in 2015 numbered to 1,798,380 , 17.8% increase compared to 2014

The average price of tea increased to US dollars 2.73 per kg in October 2015 from US dollars 2.64 per kg (in the Colombo auction) in September 2015.

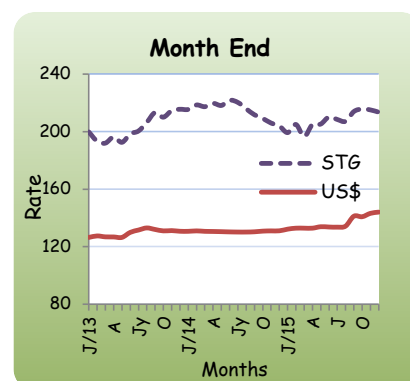
Further, the import prices of sugar, wheat and crude oil prices declined compared to the corresponding month of 2014.

Highlights

EXTERNAL SECTOR

4.1 Exchange Rates

Item (Rs Per Unit)(a)	Week Ending - 14 Jan 2016			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
US\$	141.75	145.89	143.82	144.86	132.58
STG	203.32	210.78	207.05	208.92	201.27
Yen	1.20	1.25	1.22	1.24	1.13
Euro	153.30	159.58	156.44	158.01	156.98
INR ⁽¹⁾			2.15	2.15	2.11
SDR (As at 13 Jan 2016)			198.37	198.99	187.50
Central Bank purchases and sales(b) (US\$ Mn.)			December 2015	Month Ago	Year Ago
Purchases			0.00	0.00	4.00
Sales			272.00	306.00	195.10



	Week Ending 14 Jan 2016	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ Mn.) (spot, tom and cash transactions among commercial banks)	23.00	41.40	8.83
Forward Transactions			
Forward Rates (US\$) ⁽²⁾			
1 Month	144.44	144.93	133.08
3 Months	145.59	145.82	134.15
Average Daily Interbank Forward Volume (US\$ mn)	21.24	33.33	33.94
Outstanding Forward Volume (US\$ mn) (As at 13 Jan 2016)	1,426.77	1,437.32	1,181.31

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

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

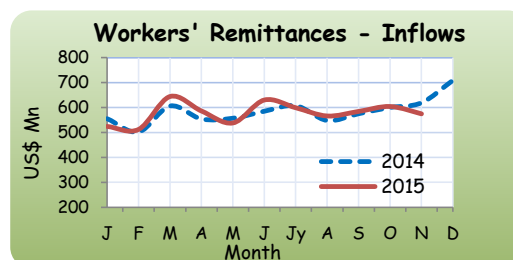
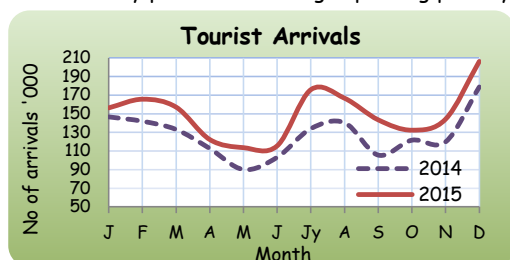
(1) Central Bank indicative rate (2) Weekly average based on actual transactions.

4.2 Tourism & Workers' Remittances

Item		2014	2015	2014	2015(b)	% Change
		Dec (a)	Dec (b)(c)	Jan-Dec (a)	Jan-Dec (c)	
Tourist Arrivals	Number	178,672	206,114	1,527,153	1,798,380	17.8
Earnings from Tourism	US\$ Mn.	284.4	328.1	2,431.1	2,862.90	17.8
	Rs.bn.	37.3	47.1	317.5	389.5	22.7
Workers' Remittances (Inflows)	US\$ Mn. Rs. bn.	2014	2015	2014	2015 Jan-	% Change
		Nov	Nov (b)	Jan-Nov	Nov(a)	
		619.3	574.5	6,309.0	6,361.8	0.8
		81.1	81.6	823.5	860.2	4.5

(a) Revised

(b) Provisional (c) May be revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2015



4.3 Official Reserve Assets as at 31st December 2015^(a)

Official Reserve Assets (USD Mn)	7,292.43
(1) Foreign currency reserves	6,455.97
(2) Reserve position in the IMF	66.30
(3) SDRs	9.00
(4) Gold	760.20
(5) Other reserve assets	0.96

(a) Provisional

4.4 International Reserves & Foreign Currency Liquidity as at 30th November 2015 ^(a)

Official Reserve Assets (USD mn)	
Official Reserve Assets	7,281.21
(1) Foreign currency reserves	6,451.44
(a) Securities	2,628.82
(b) Total currency and deposits with	3,822.62
(i) other national central banks, BIS	1,918.54
(ii) banks headquartered inside the reporting country of which located abroad	1.38
(iii) banks headquartered outside the reporting country	1,902.70
(2) Reserve position in the IMF	65.67
(3) SDRs	6.67
(4) Gold	756.47
(5) Other reserve assets	0.96

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	-3,691.33	-56.60	-893.19	-2,741.54
Interest	-1,323.64	-69.64	-287.34	-966.66
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)				
(a) Short positions (-) ^(c)	-3,187.49	-758.31	0.00	-2,429.18
(b) Long positions (+)				
3. Other (specify)	-6.29	-6.29		
inflows related to reverse repos (+)				
other accounts payable (-)	-6.29	-6.29		

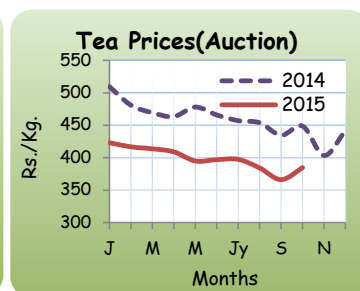
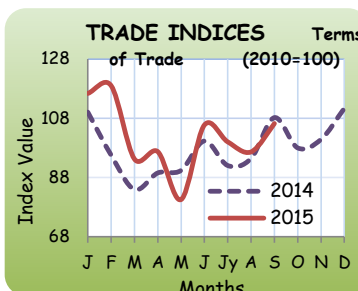
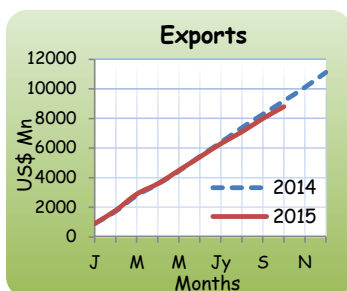
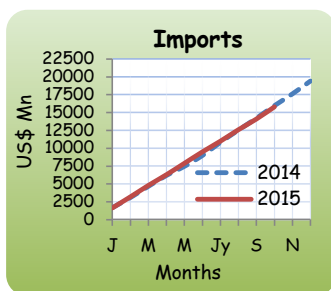
(a) Provisional

(b) This mainly includes only the predetermined outflows

(c) A major share of SWAP outstanding will be rolled over. This mainly includes SWAP arrangements with state banks which mobilised long-term foreign finance from international bond issuances

4.5 External Trade

Item	US\$ Bn			Rs Bn		
	Jan-Oct 2015	Jan-Oct 2014	% Change	Jan-Oct 2015	Jan-Oct 2014	% Change
Exports	8.8	9.2	-3.9	1,188.7	1,200.9	-1.0
Agricultural	2.1	2.3	-9.5	281.3	301.6	-6.7
Industrial	6.7	6.8	-1.7	907.4	899.3	0.9
Food, Beverages and Tobacco	0.2	0.2	-8.8	29.4	31.2	-6.0
Textiles and Apparel	4.0	4.1	-1.0	540.1	529.5	2.0
Petroleum Products	0.3	0.3	14.8	43.6	37.0	17.7
Leather, Rubber etc	0.8	0.9	-11.6	102.4	112.4	-8.9
Other	1.4	1.4	0.3	186.2	180.4	3.2
Mineral	0.0	0.1	-52.8	3.5	7.1	-51.6
Other	0.0	0.0	43.0	2.3	1.6	48.6
Imports	15.8	16.0	-1.2	2,122.4	2,084.0	1.8
Consumer Goods	3.9	3.1	28.5	529.8	399.9	32.5
Intermediate Goods	8.0	9.6	-15.8	1,082.4	1,246.3	-13.2
Investment Goods	3.8	3.3	13.0	508.4	436.3	16.5
Other	0.0	0.0	18.4	1.9	1.5	21.8
Trade Balance	-6.9	-6.8	2.5	-933.7	-883.2	5.7

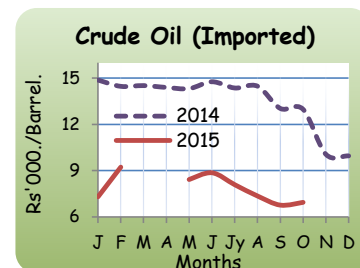
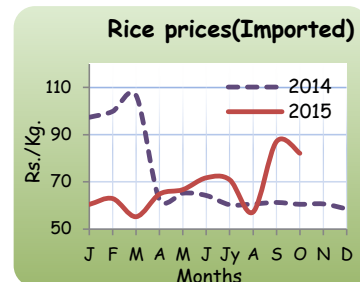


4.6 Trade Indices (2010= 100) (a)

Item	2015 Oct (b)	Month Ago	Year Ago
Total Exports			
Value	117.9	118.2	125.5
Quantity	130.3	122.9	119.2
Unit Value	90.5	96.2	105.3
Total Imports			
Value	146.6	141.7	156.6
Quantity	165.3	156.5	146.5
Unit Value	88.7	90.5	106.9
Terms of Trade	102.0	106.2	98.5

(a) In US\$ Terms

(b) Provisional



4.7 International Commodity Prices

Item	October 2015	October 2014	% Change	October 2015	October 2014	% Change
Colombo Auction Price	US\$ / Kg			Rs / Kg		
Tea Prices	2.73	3.44	-20.5	384.97	448.79	-14.2
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	582.87	463.20	25.8	82,123.24	60,494.12	35.8
White Sugar	364.26	480.61	-24.2	51,322.15	62,767.29	-18.2
Wheat	251.22	320.47	-21.6	35,395.54	41,853.09	-15.4
	US\$ / Barrel			Rs / Barrel		
Crude Oil	49.26	99.39	-50.4	6,941.15	12,979.97	-46.5