

Weekly Economic Indicators

22 January 2016



Statistics Department

Real Sector

Inflation as measured by the change in the NCPI (2013=100) decreased to 4.2 per cent in December 2015, compared to 4.8 per cent recorded in November 2015, on year on- year basis. The NCPI increased by 1.1 per cent from November to December 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 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 6.7 per cent to 2,799.1 million nuts during the first eleven months.

The FIPI increased by 8.6 per cent on a year-on-year basis in October 2015. This growth was mainly facilitated by increased production of other non-metallic mineral products, wearing apparel and beverages sectors. They have recorded significant growths of 18.0, 16.9 and 12.3 per cent respectively during this period. This was mainly attributed to increased domestic and international demand.

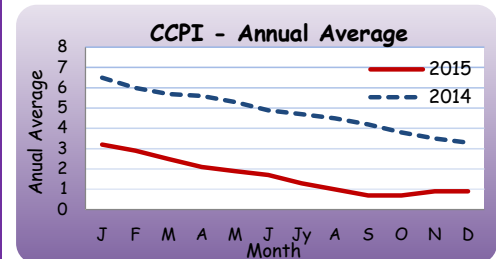
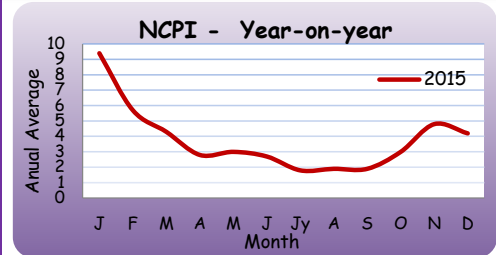
During the week, crude oil spot prices largely followed a declining trend. Prices hit their lowest since 2003 with the expected increase in Iranian exports after the lifting of sanctions against the country at the weekend. Iran is ready to increase its crude exports by 500,000 barrels per day (bpd). However, Goldman Sachs reported that Iranian production will only rise by 285,000 bpd year-on-year in 2016. Further, the International Energy Agency, which advises industrialised countries on energy policy, warned that oil markets could drown in oversupply. Although Venezuela has requested an emergency OPEC meeting to discuss steps to prop up prices, other delegates dismissed the idea. However, towards the end of the week prices rose bouncing away from 12-year lows on rallying financial markets. European Central Bank President Mario Draghi said it would be necessary to review the Bank's monetary policy stance in March, fuelling hopes for more quantitative easing.

Highlights

REAL SECTOR

1.1 Price Indices

| Item | December 2015 | Month Ago | Year Ago |
|---------------------------------------|---------------|-----------|----------|
| (2013 = 100) | | | |
| National Consumer Price Index (NCPI) | 113.2 | 112.0 | 108.6 |
| Monthly Change % | 1.1 | 2.6 | 1.6 |
| Year - on - Year Change % | 4.2 | 4.8 | - |
| Annual Average Change % | 3.8 | - | - |
| 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 |

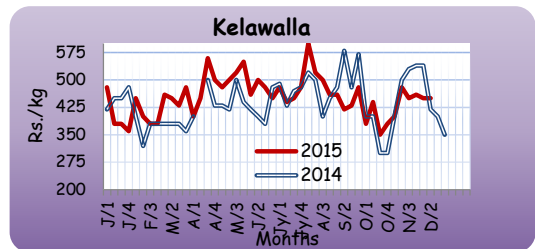
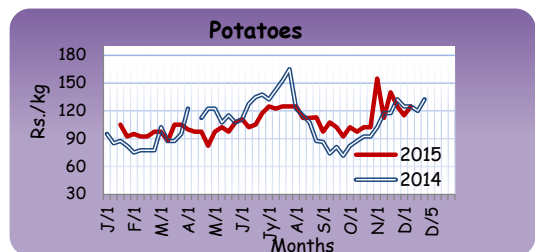
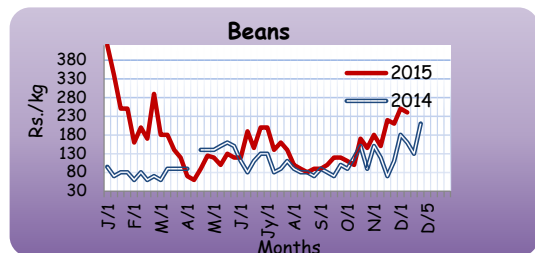
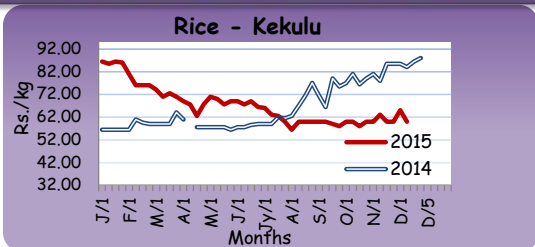


1.2 Pettah Market

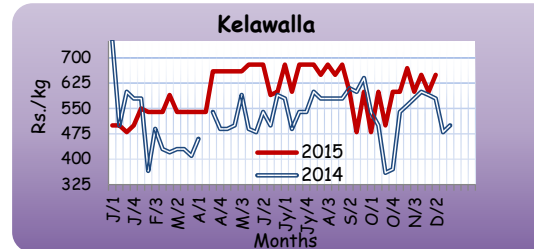
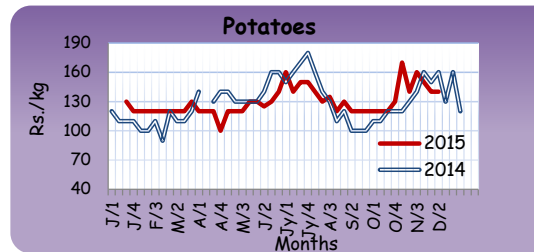
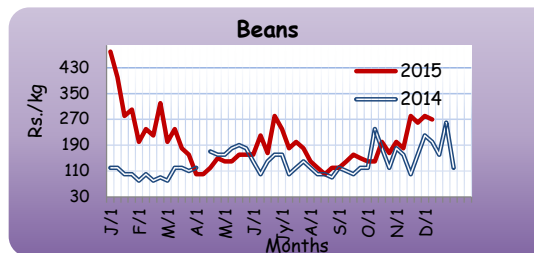
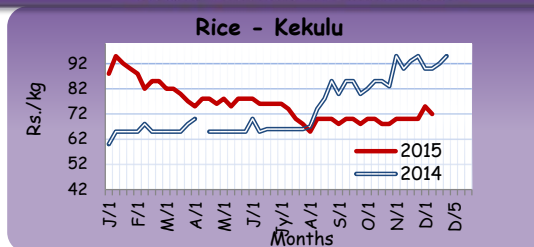
| Item | Average Wholesale Prices | | | | Average Retail Prices | | | |
|--------------------------|---------------------------------------|----------|-----------|---------------------|---------------------------------------|----------|-----------|---------------------|
| | Week Ending 21 st Jan 2016 | Week Ago | Month Ago | Year Ago Annual Avg | Week Ending 21 st Jan 2016 | Week Ago | Month Ago | Year Ago Annual Avg |
| | Rs / Kg | | | | Rs / Kg | | | |
| Rice | | | | | | | | |
| Samba | 90.00 | 90.00 | 90.20 | 83.22 | 98.00 | 98.00 | 98.20 | 90.10 |
| Kekulu (Red) | 63.00 | 63.00 | 61.40 | 66.15 | 73.00 | 73.00 | 72.40 | 75.20 |
| Vegetables | | | | | | | | |
| Beans | 160.00 | 190.00 | 246.00 | 160.49 | 200.00 | 220.00 | 278.00 | 196.86 |
| Cabbage | 110.00 | 100.00 | 138.00 | 79.31 | 160.00 | 140.00 | 198.00 | 117.94 |
| Carrots | 300.00 | 240.00 | 250.00 | 146.27 | 340.00 | 280.00 | 292.00 | 184.90 |
| Tomatoes | 50.00 | 50.00 | 136.00 | 89.80 | 80.00 | 80.00 | 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 | 80.00 | 98.00 | 73.73 | 120.00 | 120.00 | 136.00 | 106.57 |
| Brinjals | 90.00 | 120.00 | 120.00 | 72.56 | 120.00 | 160.00 | 156.00 | 105.69 |
| Ash-Plantains | 70.00 | 90.00 | 82.00 | 81.08 | 100.00 | 120.00 | 116.00 | 110.59 |
| Other Foods | | | | | | | | |
| Red-Onions (Local) | n.a. | 90.00 | 175.00 | 105.28 | n.a. | 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) | 117.50 | 112.50 | 123.00 | 107.98 | 140.00 | 150.00 | 146.00 | 130.80 |
| Dried Chilies (Imported) | 290.00 | 300.00 | 309.00 | 248.90 | 340.00 | 360.00 | 360.00 | 291.08 |
| Dhal (Indian) | 165.00 | 170.00 | 165.00 | 161.98 | 169.00 | 175.00 | 171.40 | 177.43 |
| Eggs (Red) | 16.50 | 16.50 | 15.24 | 14.17 | 17.00 | 17.00 | 15.70 | 14.77 |
| Coconut (Each) | 36.00 | 36.50 | 36.90 | 41.00 | 50.00 | 50.00 | 51.00 | 53.18 |
| Fish* | | | | | | | | |
| Kelawalla | 500.00 | 500.00 | 444.00 | 453.14 | 680.00 | 660.00 | 596.00 | 598.24 |
| Balaya | 380.00 | 330.00 | 310.00 | 295.00 | 480.00 | 400.00 | 372.50 | 361.20 |
| Salaya | 120.00 | 140.00 | 132.00 | 114.71 | 200.00 | 180.00 | 184.00 | 156.08 |
| Paraw (Small) | 500.00 | 630.00 | 562.50 | 484.69 | 600.00 | 700.00 | 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 21 st Jan 2016 | |
|-------------------------|---------------------------------------|------------------|
| | Wholesale (Average) | Retail (Average) |
| Rice | | |
| Samba | 89.00 | 94.50 |
| Kekulu (Red) | 62.00 | 67.50 |
| Vegetables | | |
| Beans | 181.00 | 231.00 |
| Carrot | 281.00 | 339.00 |
| Tomatoes | 40.50 | 69.00 |
| Pumpkins | 53.00 | 72.00 |
| Snake Gourd | 53.00 | 91.00 |
| Ash-Plantains | 57.50 | 89.00 |
| Other Foods | | |
| Red-Onions (Local) | 87.50 | 145.00 |
| Big-Onions (Local) | n.a. | n.a. |
| Potatoes (N'Eliya) | 112.50 | 140.00 |
| Dried Chilies(Imported) | 298.00 | 350.00 |
| Coconut (Each) | 33.50 | 45.00 |

1.5 Maradaghamula Market

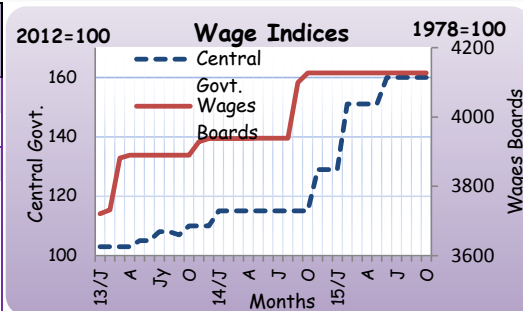
| Average wholesale price of Rice | | | | |
|---------------------------------|----------------------------------|----------|-----------|----------|
| Item (Rs / Kg) | Week Ending 22 nd Jan | Week Ago | Month Ago | Year Ago |
| Samba | 85.50 | 86.03 | 86.07 | 79.56 |
| Sudu Kekulu | 61.50 | 62.50 | 64.25 | 62.37 |
| Raw Red | 58.62 | 59.38 | 60.34 | 66.17 |
| Nadu | 64.50 | 65.75 | 66.70 | 64.24 |

1.4 Narahenpita Economic Centre

| Item (Rs / Kg) | Average Retail Prices | |
|--------------------------|---------------------------|----------|
| | 22 nd Jan 2016 | Week Ago |
| Rice | | |
| Samba | 90.00 | 94.67 |
| Kekulu (Red) | 75.00 | 69.33 |
| Vegetables | | |
| Beans | 200.00 | 236.67 |
| Cabbage | 200.00 | 156.67 |
| Carrots | 373.33 | 276.67 |
| Tomatoes | 76.67 | 100.00 |
| Pumpkins | 96.67 | 86.67 |
| Snake Gourd | 136.67 | 140.00 |
| Brinjals | 136.67 | 156.67 |
| Ash-Plantains | 136.67 | 140.00 |
| Other Foods | | |
| Red-Onions (Imported) | n.a. | n.a. |
| Big-Onions (Imported) | n.a. | n.a. |
| Potatoes (Imported) | 93.33 | 90.00 |
| Dried Chilies (Imported) | 340.00 | 326.67 |
| Dhal (Indian) | 180.00 | 170.00 |
| Eggs (Red)(Each) | 16.00 | 15.00 |
| Coconut (Each) | 55.00 | 55.00 |
| Fish | | |
| Kelawalla | 703.33 | 680.00 |
| Balaya | n.a. | n.a. |
| Salaya | 196.67 | 126.67 |
| Paraw (Small) | 806.67 | 860.00 |

1.6 Wage rate Indices (a)

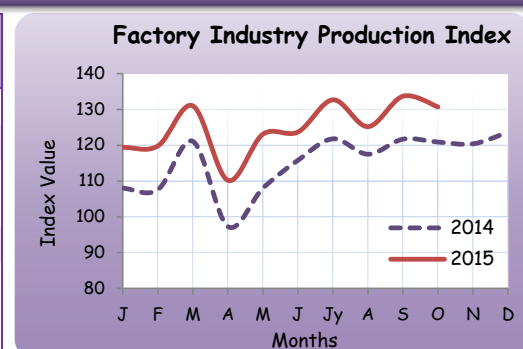
| Item | 2015 Nov | 2014 Nov | % Change |
|--------------------------------|-------------|-------------|-------------|
| (2012 = 100) | | | |
| Central Government Employees | 160.4 | 128.8 | 24.5 |
| (1978 = 100) | | | |
| Workers in Wages Boards Trades | 4,126.8 | 4,127.0 | 0.0 |
| Agriculture | 4,734.1 | 4,734.3 | 0.0 |
| Industry & Commerce | 3,459.1 | 3,459.1 | 0.0 |
| Services | 2,313.2 | 2,313.2 | 0.0 |



(a) Central Government Employees' Real Wage Rate Index has been calculated by deflating the Nominal Wage Rate Index using the National Consumer Price Index (2013=100). Real Wage Rate Index of Employees in Wages Boards Trades has been calculated by deflating the Nominal Wage Rate Index using the Colombo Consumers' Price Index (2006/07=100).

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

| Item | 2015 (b) Oct | 2014 Oct | % Change |
|---|-----------------|--------------|-------------|
| Factory Industry- Production Index | 130.7 | 120.3 | 8.6 |
| Food products | 116.4 | 108.4 | 7.4 |
| Beverages | 130.9 | 116.6 | 12.3 |
| Tobacco products | 93.4 | 98.9 | -5.6 |
| Wearing apparel | 175.5 | 150.1 | 16.9 |
| Chemicals and chemical products | 94.8 | 88.7 | 6.9 |
| Rubber and plastic products | 131.3 | 140.0 | -6.3 |
| Other non-metallic mineral products | 131.4 | 111.4 | 18.0 |

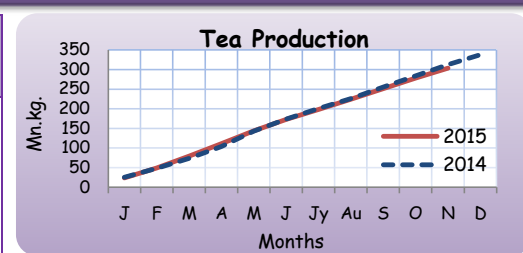


(a) Major 7 sub divisions of FIPI out of 17 sub divisions.

(b) Provisional

1.8 Agriculture Production

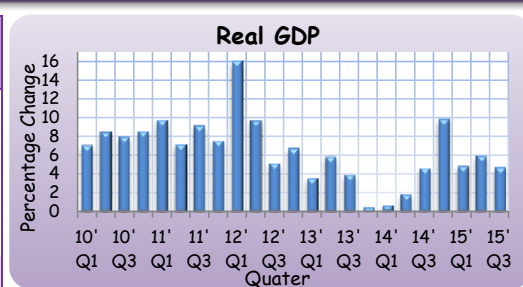
| Item | Unit | 2015(a) Jan - Nov | 2014 Jan - Nov | % Change |
|----------|-----------|----------------------|-------------------|-------------|
| Tea | (Mn Kg) | 303.3 | 313.7 | -3.3 |
| Rubber | (Mn Kg) | 82.1 | 92.8 | -11.6 |
| Coconuts | (Mn Nuts) | 2,799.1 | 2,624.0 | 6.7 |



(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

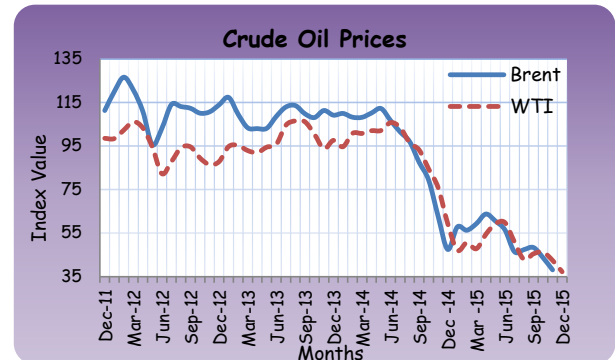
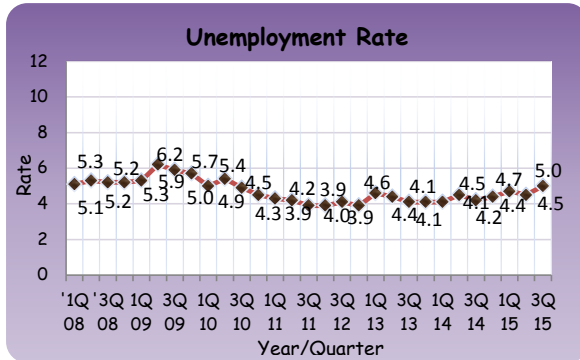
1.10 Employment (a)

| 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 | | |
| 15 January | 47.61 | 46.37 | - | 28.55 | 29.45 | - |
| 18 January | - | - | - | 27.11 | - | - |
| 19 January | 46.08 | - | - | 27.07 | 28.47 | - |
| 20 January | 45.89 | 46.13 | - | 25.76 | 26.68 | - |
| 21 January | 45.90 | 47.85 | - | 27.34 | 29.55 | - |

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 22 January 2016 increased by 3 bps to 7.79 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 increased compared to the previous week mainly due to increase in deposits held by commercial banks.

The total outstanding market liquidity decreased to Rs. 105.80 bn by end of the week, compared to Rs. 119.06 bn by the end of last week.

By 22 January 2016, All Share Price Index (ASPI) declined by 0.99 per cent to 6,382 points while S&P SL 20 Index declined by 0.74 per cent to 3,315 points, compared to the previous week .

MONETARY SECTOR

2.1 Interest Rates

| Item | Week Ending 2016 Jan 22 | Week Ago | Year Ago |
|---|-------------------------------|-------------------------------|--------------------------|
| Commercial Bank Average Weighted Prime Lending Rate (AWPR) | 7.79 | 7.76 | 6.28 |
| Treasury Bill Yield (Excluding 10% withholding tax) | | | |
| - 91 days | - | 6.78 | 5.79 |
| - 182 days | 7.19 | 7.06 | 5.89 |
| - 364 days | 7.80 | 7.48 | 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) | 6.84 | 6.58 | 5.85 |
| Sri Lanka Inter Bank Offer Rate (SLIBOR) | | | |
| 1 day | 6.85 | 6.59 | 5.94 |
| 7 days | 7.08 | 6.78 | 6.19 |
| 1 Month | 7.57 | 7.39 | 6.41 |
| 3 Months | 7.88 | 7.56 | 6.63 |
| 6 Months | 8.18 | 7.90 | 6.85 |
| 12 Months | 8.67 | 8.22 | 7.12 |
| 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 |

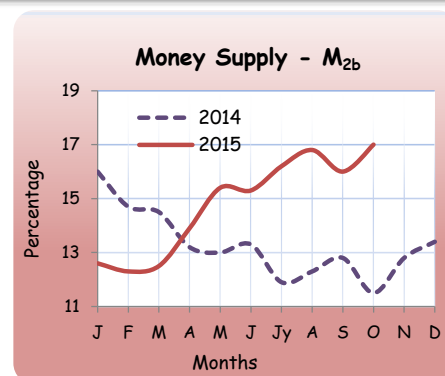
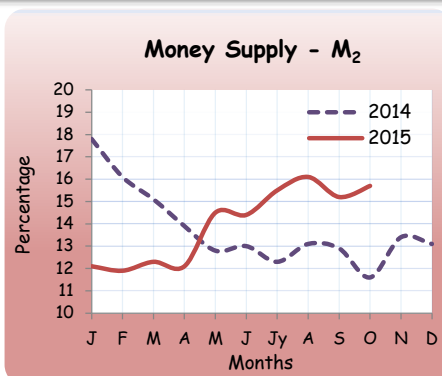
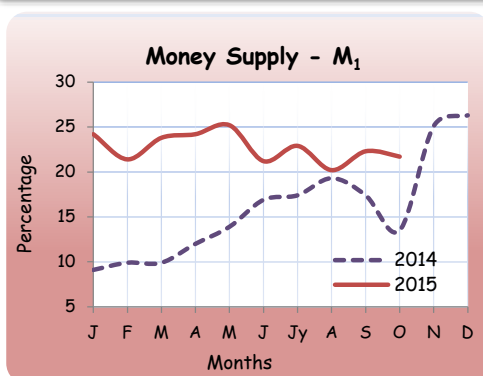
| Bankwise- AWPR | Week ending 2016 Jan 22 | Week Ago |
|------------------------------|----------------------------|----------|
| Bank of Ceylon | 8.18 | 8.04 |
| People's Bank | 8.31 | 8.28 |
| Hatton National Bank | 7.98 | 8.64 |
| Commercial Bank of Ceylon | 8.25 | 7.83 |
| Sampath Bank | 8.46 | 8.90 |
| Seylan Bank | 8.25 | 7.46 |
| Union Bank of Colombo | 9.04 | 8.78 |
| Pan Asia Banking Corporation | 8.00 | 8.00 |
| Nations Trust Bank | 7.65 | 7.46 |
| DFCC Bank | 9.67 | 9.25 |
| NDB Bank | 9.97 | 8.40 |
| Amana Bank | 8.72 | 8.72 |
| Cargills Bank | 8.18 | 9.83 |

| Bankwise- AWPR | Week ending 2016 Jan 22 | Week Ago |
|-------------------------|----------------------------|----------|
| HSBC | 6.40 | 6.41 |
| Standard Chartered Bank | 7.38 | 7.33 |
| Citi Bank | 7.50 | 8.13 |
| Deutsche Bank | 7.16 | 7.32 |
| Habib Bank | 6.40 | 6.40 |
| Indian Bank | 8.90 | 8.90 |
| Indian Overseas Bank | 7.40 | 7.40 |
| MCB Bank | 7.42 | 8.40 |
| State Bank of India | 8.66 | 8.66 |
| Public Bank | 8.00 | 8.00 |
| ICICI Bank | 9.28 | 9.28 |
| Axis Bank | 8.96 | 8.76 |

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

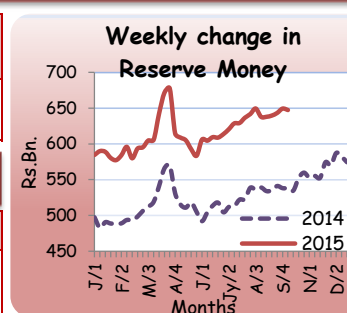


2.3 Weekly change in Reserve Money

| Item | 21 Jan 2016 | Week Ago | Change |
|------------------------|-------------|----------|--------|
| Reserve Money (Rs.Mn.) | 722,675 | 710,142 | 12,533 |

2.4 Money Market Activity (Overnight)

| Item | 18.01.2015 | 19.01.2016 | 20.01.2016 | 21.01.2016 | 22.01.2016 |
|--------------------------------|------------|------------|------------|------------|------------|
| Call Money Market | | | | | |
| Weighted Average Rate (% p.a.) | 6.75 | 6.83 | 6.89 | 6.88 | 6.84 |
| Gross Volume (Rs. Mn) | 14,365 | 12,445 | 11,815 | 9,900 | 15,040 |
| Repo Market | | | | | |
| Weighted Average Rate (% p.a.) | 6.71 | 6.79 | 6.78 | 6.72 | 6.64 |
| Gross Volume (Rs. Mn) | 21,048 | 25,046 | 16,924 | 18,335 | 20,356 |



2.5 CBSL Security Portfolio

| Item | 18.01.2015 | 19.01.2016 | 20.01.2016 | 21.01.2016 | 22.01.2016 |
|------------------------------|------------|------------|------------|------------|------------|
| CBSL T-Bill Holding (Rs. Mn) | 65,121 | 83,119 | 91,684 | 117,219 | 130,330 |

2.6 Open Market Operations

| Item | 18.01.2015 | 19.01.2016 | 20.01.2016 | 21.01.2016 | 22.01.2016 |
|--|--------------|--------------|--------------|--------------|---------------|
| Short-Term Auction | | | | | |
| Repo Amount Offered (Rs. bn) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Reverse Repo Amount Offered (Rs. bn) | 0.00 | 30.00 | 0.00 | 0.00 | 0.00 |
| Tenure (No. of Days) | 0 | 1 | 0 | 0 | 0 |
| Bids Received (Rs. bn) | 0.00 | 4.50 | 0.00 | 0.00 | 0.00 |
| Amount Accepted (Rs. bn) | 0.00 | 3.00 | 0.00 | 0.00 | 0.00 |
| Weighted Average Yield Rate (% p.a.) | 0.00 | 6.75 | 0.00 | 0.00 | 0.00 |
| Term Auction | | | | | |
| Repo Amount Accepted (Rs. bn) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Reverse Repo Amount Accepted (Rs. bn) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Standing Facility | | | | | |
| Standing Deposit Facility (Rs. bn) | 10.62 | 31.77 | 45.06 | 56.97 | 70.05 |
| Standing Lending Facility (Rs. bn) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Outstanding Market Liquidity (Rs. bn) | 79.07 | 82.22 | 86.91 | 92.72 | 105.80 |

2.7 Credit Cards (a)

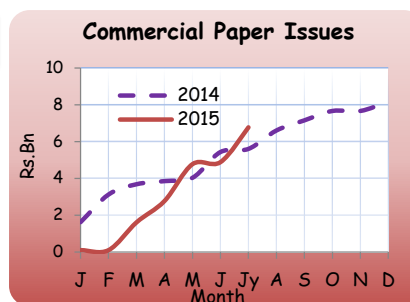
| Item | 2015 (b) End Oct | 2015 End Sep | 2014 End Dec |
|--------------------------------------|---------------------|-----------------|-----------------|
| Total Number of Active Cards | 1,122,969 | 1,115,299 | 1,032,833 |
| Local (accepted only locally) | 31,123 | 31,289 | 32,874 |
| Global (accepted 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)

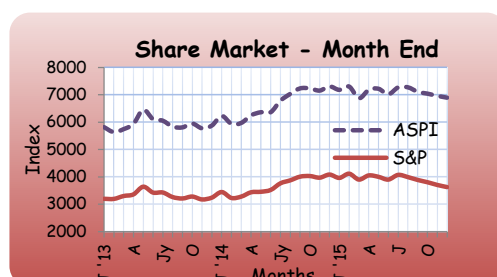
| Item (Rs. bn.) | 2015 End Oct(b) | 2015 End Sep | 2014 End Dec |
|---------------------------------------|--------------------|-----------------|-----------------|
| Total Issues - Cumulative | 6.9 | 6.9 | 8.2 |
| Outstanding (as at end of the period) | 5.9 | 6.9 | 3.5 |

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



2.9 Share Market

| Item | Week Ending 22 Jan 2016 | Week Ago | Year Ago |
|---|----------------------------|----------|----------|
| All Share Price Index (1985 = 100) (ASPI) | 6,382 | 6,446 | 7,330 |
| S & P Sri Lanka 20 Index (S&P SL20) | 3,315 | 3,340 | 4,108 |
| Average Daily Turnover (Rs. Mn) | 761 | 973 | 895 |
| Market Capitalisation (Rs.Bn.) | 2,724 | 2,752 | 3,122 |



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.

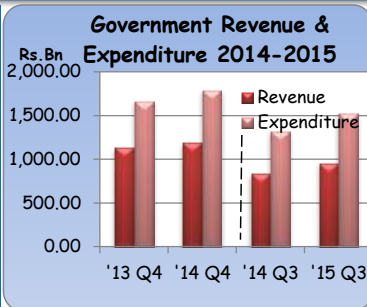
Total outstanding debt increased by Rs. 875.1 billion to Rs. 8266.0 billion as at end September 2015 from Rs. 7,390.9 billion at end 2014. Foreign debt increased by Rs. 152.8 billion to Rs. 3,265.9 billion and domestic debt increased by Rs. 722.3 billion to Rs. 5,000.1 billion.

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)

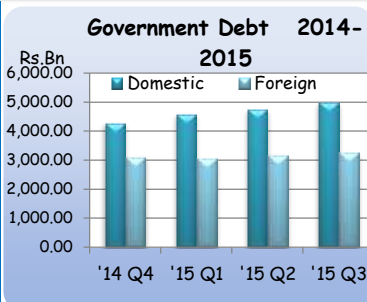
| Item | 2015 (a) Jan-Sep | 2014 Jan- Sep |
|---|---------------------|------------------|
| Revenue and Grants | 959.6 | 836.9 |
| Revenue | 958.9 | 828.2 |
| Tax | 888.2 | 752.2 |
| Non tax | 70.7 | 76.0 |
| Grants | 0.7 | 8.7 |
| Expenditure & Lending Minus Repayments | 1,532.5 | 1,326.7 |
| Current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

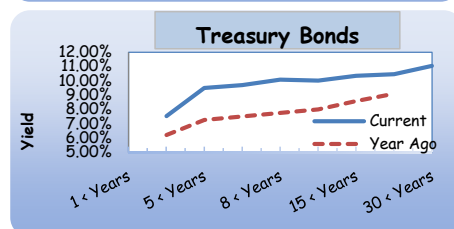
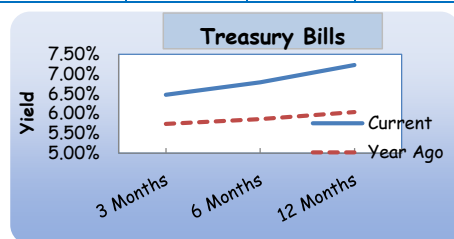
3.3 Government Securities - Primary and Secondary Market Yield Rates as for the week ending - 20th January 2016

| 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% | 6.73% | 6.55% | 6.64% | 6.62% |
| | 6 Months | 7.19% | 7.06% | 7.04% | 6.85% | 6.95% | 6.93% |
| | 12 Months | 7.80% | 7.48% | 7.47% | 7.27% | 7.37% | 7.36% |
| Treasury Bonds | < 2 Years | - | - | 7.80% | 7.56% | 7.68% | 7.67% |
| | < 5 Years | - | - | 9.72% | 9.47% | 9.60% | 9.64% |
| | < 6 Years | - | - | 9.99% | 9.65% | 9.82% | 9.86% |
| | < 8 Years | - | - | 10.28% | 10.00% | 10.14% | 10.22% |
| | < 10 Years | - | 11.05% | 10.70% | 10.43% | 10.57% | 10.60% |
| | < 15 Years | - | 11.46% | 10.97% | 10.72% | 10.85% | 10.87% |
| | < 20 Years | - | - | 11.22% | 10.96% | 11.09% | 11.10% |
| < 30 Years | - | 12.09% | 11.65% | 11.27% | 11.46% | 11.54% | |

(a) Primary market transactions during the week ending 20/01/2016

| Security | Maturity Date | Coupon Rate | Secondary Market | |
|-------------------------------|---------------|-------------|------------------|-----------|
| | | | This Week | Last Week |
| International Sovereign Bonds | 4-Oct-20 | 6.250% | 7.16% | 6.82% |
| | 27-Jul-21 | 6.250% | 7.47% | 7.13% |
| | 25-Jul-22 | 5.875% | 7.71% | 7.43% |
| | 14-Jan-19 | 6.000% | 6.75% | 6.53% |
| | 11-Apr-19 | 5.125% | 6.78% | 6.55% |
| | 3-Jun-25 | 6.125% | 7.96% | 7.68% |
| | 3-Nov-25 | 6.850% | 8.07% | 7.76% |

The secondary market yield rates of T-bills adjusted upward while T-bonds yield rates adjusted downward 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 - 20th January 2016)

| Item | Volume in Rs Mn | |
|--|---------------------|---------------------|
| | This Week | Last Week |
| Outstanding Stock of Government Securities | | |
| Treasury Bills | 662,360.74 | 662,243.31 |
| Treasury Bonds (a) | 3,643,260.96 | 3,643,260.96 |
| Total | 4,305,621.70 | 4,305,504.27 |
| T-bills and T-bonds held by Foreigners | 297,457.55 | 303,728.03 |
| Sri Lanka Development Bonds (SLDB) | 667,783.05 | 666,985.42 |

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

| Primary Market Activities | Volume in Rs Mn | |
|---------------------------|------------------|------------|
| | This Week | Last Week |
| Treasury Bills | | |
| Amount Offered | 24,000.00 | 18,000.00 |
| Total Bids Received | 41,394.00 | 42,637.00 |
| Total Bids Accepted | 15,704.00 | 18,155.00 |
| Treasury Bonds | | |
| Amount Offered | | 20,000.00 |
| Total Bids Received | No auction held. | 104,469.00 |
| Total Bids Accepted | | 39,279.00 |

T-bill auction was oversubscribed during the week as the preference for government securities continued.

| Secondary Market Activities | Volume in Rs Mn | |
|--|-----------------|------------|
| | This Week | Last Week |
| Treasury Bills | | |
| Outright Transaction (Sales / Purchases) | 21,881.49 | 23,927.81 |
| Repo Transaction (Sales / Purchases) | 125,645.52 | 132,695.27 |
| Treasury Bonds | | |
| Outright Transaction (Sales / Purchases) | 59,178.88 | 57,964.10 |
| Repo Transaction (Sales / Purchases) | 693,313.21 | 780,387.76 |

Increased activities were observed in the secondary market T-bond 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) - 22/01/2016

| Remaining Maturity | Average Buying Price | Yield % | Average Selling Price | Yield % | Buying & Selling Spread |
|--------------------|----------------------|---------|-----------------------|---------|-------------------------|
| 1-7 Days | 99.88 | 6.45 | 99.88 | 6.24 | 0.00 |
| 1 Month | 99.46 | 6.60 | 99.47 | 6.41 | 0.02 |
| 2 Month | 98.89 | 6.74 | 98.93 | 6.53 | 0.04 |
| 3 Month | 98.31 | 6.86 | 98.37 | 6.65 | 0.05 |
| 4 Month | 97.71 | 6.98 | 97.77 | 6.79 | 0.06 |
| 5 Month | 97.10 | 7.07 | 97.18 | 6.88 | 0.08 |
| 6 Month | 96.45 | 7.22 | 96.55 | 7.02 | 0.10 |
| 7 Month | 95.81 | 7.30 | 95.92 | 7.12 | 0.11 |
| 8 Month | 95.15 | 7.40 | 95.28 | 7.20 | 0.13 |
| 9 Month | 94.49 | 7.48 | 94.63 | 7.29 | 0.14 |
| 10 Month | 93.79 | 7.57 | 93.95 | 7.38 | 0.16 |
| 11 Month | 93.10 | 7.65 | 93.28 | 7.45 | 0.18 |
| 12 Month | 92.33 | 7.80 | 92.56 | 7.57 | 0.23 |

3.6 Two way Quotes (Treasury Bonds)- 22/01/2016

| 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 | 70 | 100.00 | 7.09 | 100.07 | 6.73 | 0.07 |
| 08.00%2016B | 4 | 1-Jun-16 | 131 | 100.30 | 7.07 | 100.39 | 6.80 | 0.10 |
| 06.40%2016A | 6 | 1-Aug-16 | 192 | 99.54 | 7.29 | 99.70 | 6.98 | 0.16 |
| 08.00%2016A | 5 | 1-Sep-16 | 223 | 100.25 | 7.54 | 100.43 | 7.24 | 0.18 |
| 06.40%2016B | 6 | 1-Oct-16 | 253 | 99.23 | 7.54 | 99.40 | 7.29 | 0.17 |
| 08.00%2017A | 5 | 1-Jan-17 | 345 | 100.13 | 7.84 | 100.34 | 7.61 | 0.20 |
| 05.80%2017A | 6 | 15-Jan-17 | 359 | 98.13 | 7.82 | 98.31 | 7.61 | 0.19 |
| 08.25%2017A | 3 | 1-Mar-17 | 404 | 100.32 | 7.93 | 100.57 | 7.69 | 0.26 |
| 08.75%2017A | 4 | 15-May-17 | 479 | 100.71 | 8.15 | 101.05 | 7.88 | 0.34 |
| 08.00%2017B | 5 | 15-Jun-17 | 510 | 99.69 | 8.23 | 100.08 | 7.93 | 0.38 |
| 05.80%2017B | 6 | 15-Jul-17 | 540 | 96.69 | 8.22 | 97.06 | 7.94 | 0.36 |
| 08.50%2018A | 15 | 1-Feb-18 | 741 | 99.50 | 8.77 | 99.97 | 8.51 | 0.47 |
| 08.50%2018C | 5 | 1-Apr-18 | 800 | 99.01 | 9.00 | 99.33 | 8.83 | 0.33 |
| 08.50%2018D | 5 | 1-Jun-18 | 861 | 98.71 | 9.11 | 99.09 | 8.93 | 0.39 |
| 08.50%2018B | 15 | 15-Jul-18 | 905 | 98.82 | 9.04 | 99.29 | 8.82 | 0.47 |
| 07.50%2018A | 15 | 15-Aug-18 | 936 | 96.33 | 9.13 | 96.73 | 8.95 | 0.39 |
| 08.75%2018A | 4 | 15-Oct-18 | 997 | 99.22 | 9.07 | 99.79 | 8.83 | 0.56 |
| 08.00%2018A | 6 | 15-Nov-18 | 1,028 | 96.93 | 9.26 | 97.54 | 9.00 | 0.61 |
| 05.65%2019A | 8 | 15-Jan-19 | 1,089 | 90.93 | 9.20 | 91.46 | 8.98 | 0.53 |
| 08.50%2019A | 10 | 1-May-19 | 1,195 | 97.76 | 9.30 | 98.48 | 9.04 | 0.72 |
| 10.60%2019A | 5 | 1-Jul-19 | 1,256 | 102.87 | 9.60 | 103.54 | 9.37 | 0.67 |
| 10.60%2019B | 5 | 15-Sep-19 | 1,332 | 102.97 | 9.61 | 103.55 | 9.42 | 0.58 |
| 08.00%2019A | 8 | 1-Nov-19 | 1,379 | 94.88 | 9.64 | 95.31 | 9.50 | 0.43 |
| 09.25%2020A | 5 | 1-May-20 | 1,561 | 98.27 | 9.75 | 98.95 | 9.55 | 0.68 |
| 08.00%2020A | 8 | 1-Jun-20 | 1,592 | 94.33 | 9.62 | 95.16 | 9.37 | 0.84 |
| 06.20%2020A | 10 | 1-Aug-20 | 1,653 | 87.17 | 9.78 | 88.02 | 9.52 | 0.85 |
| 09.50%2020A | 5 | 15-Dec-20 | 1,789 | 99.19 | 9.71 | 99.89 | 9.53 | 0.70 |
| 09.00%2021A | 8 | 1-May-21 | 1,926 | 96.01 | 9.98 | 96.95 | 9.75 | 0.94 |
| 09.45%2021A | 7 | 15-Oct-21 | 2,093 | 97.90 | 9.93 | 99.58 | 9.54 | 1.68 |
| 11.00%2021A | 7 | 1-Aug-21 | 2,018 | 103.91 | 10.06 | 104.82 | 9.85 | 0.91 |
| 08.00%2022A | 10 | 1-Jan-22 | 2,171 | 90.76 | 10.10 | 91.90 | 9.83 | 1.14 |
| 11.20%2022A | 9 | 1-Jul-22 | 2,352 | 104.60 | 10.21 | 105.97 | 9.92 | 1.37 |
| 10.00%2022A | 8 | 1-Oct-22 | 2,444 | 98.73 | 10.26 | 100.09 | 9.97 | 1.36 |
| 09.00%2023A | 10 | 1-Sep-23 | 2,779 | 93.24 | 10.30 | 94.38 | 10.07 | 1.15 |
| 11.20%2023A | 9 | 1-Sep-23 | 2,779 | 104.79 | 10.27 | 105.98 | 10.05 | 1.20 |
| 07.00%2023A | 20 | 1-Oct-23 | 2,809 | 82.23 | 10.41 | 83.45 | 10.15 | 1.21 |
| 11.40%2024A | 10 | 1-Jan-24 | 2,901 | 104.84 | 10.48 | 106.69 | 10.15 | 1.84 |
| 06.00%2024A | 10 | 1-Dec-24 | 3,236 | 73.82 | 10.63 | 75.43 | 10.29 | 1.61 |
| 10.25%2025A | 10 | 15-Mar-25 | 3,340 | 97.75 | 10.64 | 99.11 | 10.40 | 1.35 |
| 09.00%2025A | 12 | 1-May-25 | 3,387 | 89.93 | 10.74 | 91.38 | 10.47 | 1.44 |
| 11.00%2025A | 10 | 1-Aug-25 | 3,479 | 101.95 | 10.67 | 102.94 | 10.50 | 1.00 |
| 09.00%2026A | 13 | 1-Feb-26 | 3,663 | 88.98 | 10.83 | 90.71 | 10.52 | 1.73 |
| 05.35%2026A | 15 | 1-Mar-26 | 3,691 | 66.60 | 10.88 | 68.23 | 10.53 | 1.62 |
| 11.00%2026A | 11 | 1-Jun-26 | 3,783 | 100.68 | 10.88 | 102.27 | 10.63 | 1.59 |
| 09.00%2028B | 15 | 1-May-28 | 4,483 | 87.06 | 10.94 | 88.60 | 10.68 | 1.54 |
| 09.00%2028A | 15 | 1-Jul-28 | 4,544 | 86.94 | 10.94 | 88.36 | 10.71 | 1.42 |
| 11.50%2028A | 13 | 1-Sep-28 | 4,606 | 103.62 | 10.96 | 105.00 | 10.76 | 1.38 |
| 13.00%2029A | 15 | 1-Jan-29 | 4,728 | 113.74 | 10.98 | 115.30 | 10.78 | 1.55 |
| 13.00%2029B | 15 | 1-May-29 | 4,848 | 113.33 | 11.06 | 114.95 | 10.84 | 1.62 |
| 11.00%2030A | 15 | 15-May-30 | 5,227 | 99.59 | 11.05 | 101.09 | 10.84 | 1.50 |
| 08.00%2032A | 20 | 1-Jan-32 | 5,823 | 76.97 | 11.11 | 78.19 | 10.91 | 1.23 |
| 09.00%2032A | 20 | 1-Oct-32 | 6,097 | 83.85 | 11.15 | 84.98 | 10.98 | 1.13 |
| 09.00%2033A | 20 | 1-Jun-33 | 6,340 | 83.29 | 11.20 | 84.66 | 11.00 | 1.37 |
| 13.25%2033A | 20 | 1-Jul-33 | 6,370 | 115.36 | 11.22 | 117.02 | 11.03 | 1.66 |
| 09.00%2033B | 20 | 1-Nov-33 | 6,493 | 82.97 | 11.23 | 84.14 | 11.05 | 1.16 |
| 13.25%2034A | 20 | 1-Jan-34 | 6,554 | 115.12 | 11.27 | 116.58 | 11.10 | 1.46 |
| 11.50%2035A | 20 | 15-Mar-35 | 6,992 | 102.31 | 11.20 | 104.28 | 10.96 | 1.97 |
| 12.00%2041A | 25 | 1-Jan-41 | 9,111 | 104.90 | 11.40 | 108.56 | 10.99 | 3.67 |
| 09.00%2043A | 30 | 1-Jun-43 | 9,992 | 77.97 | 11.69 | 80.31 | 11.35 | 2.34 |
| 13.50%2044A | 30 | 1-Jan-44 | 10,206 | 114.28 | 11.75 | 117.39 | 11.42 | 3.11 |
| 13.50%2044B | 30 | 1-Jun-44 | 10,358 | 113.82 | 11.80 | 116.85 | 11.48 | 3.03 |
| 12.50%2045A | 30 | 1-Mar-45 | 10,631 | 105.65 | 11.81 | 109.05 | 11.42 | 3.41 |

External Sector

During the year up to 22 January 2016 the rupee appreciated against the US dollar (0.11 per cent). Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the euro (0.94 per cent), pound sterling (4.43 per cent), Indian rupee (2.16 per cent) and depreciated against Japanese yen (2.08 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 December 2015, accounting for 50 per cent of total tourist arrivals upto the month of December 2015.

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.

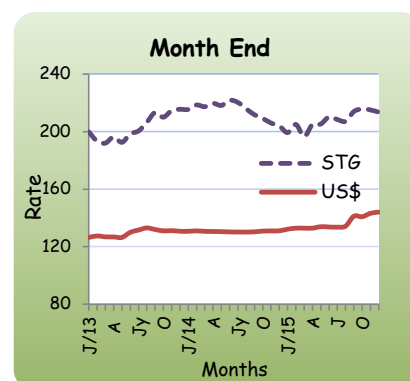
Further, the import prices of sugar, wheat and crude oil prices declined compared to the corresponding month of 2014.

Highlights

EXTERNAL SECTOR

4.1 Exchange Rates

| Item (Rs Per Unit)(a) | Week Ending - 22 Jan 2016 | | | Average Rate | |
|--|---------------------------|--------------|----------------------|------------------|-----------------|
| | Buying Rate | Selling Rate | Average Rate | Week Ago | Year Ago |
| US\$ | 142.00 | 146.02 | 144.01 | 143.82 | 132.76 |
| STG | 201.06 | 208.21 | 204.64 | 207.05 | 201.15 |
| Yen | 1.20 | 1.25 | 1.22 | 1.22 | 1.13 |
| Euro | 152.93 | 159.06 | 156.00 | 156.44 | 153.97 |
| INR ⁽¹⁾ | | | 2.12 | 2.15 | 2.14 |
| SDR (As at 21 Jan 2016) | | | 198.80 | 198.37 | 187.14 |
| 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 22 Jan 2016 | Week Ago | Year Ago |
|---|----------------------------|----------|----------|
| Average Daily Interbank Volume (US\$ Mn.) (spot, tom and cash transactions among commercial banks) | 28.77 | 23.00 | 16.82 |
| Forward Transactions | | | |
| Forward Rates (US\$) ⁽²⁾ | | | |
| 1 Month | 144.64 | 144.44 | 132.48 |
| 3 Months | 145.78 | 145.59 | 133.38 |
| Average Daily Interbank Forward Volume (US\$ mn) | 31.09 | 21.24 | 39.25 |
| Outstanding Forward Volume (US\$ mn) (As at 21 Jan 2016) | 1,447.22 | 1,426.77 | 1,120.44 |

(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

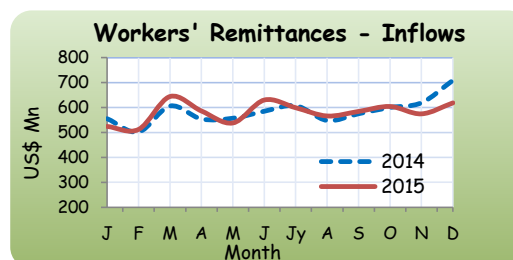
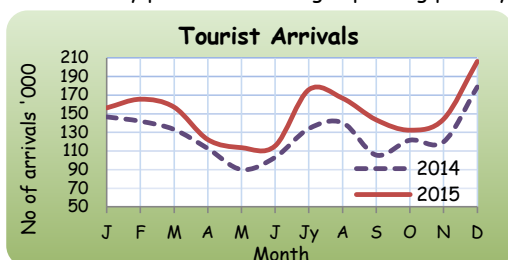
(1) Central Bank indicative rate (2) Weekly average based on actual transactions.

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) | | 2014 | 2015 | 2014 | 2015 | % Change |
| | US\$ Mn. | Dec | Dec (b) | Jan-Dec | Dec(a) | |
| | US\$ Mn. | 708.8 | 618.5 | 7,017.8 | 6,980.3 | -0.5 |
| | Rs. bn. | 92.9 | 88.7 | 916.3 | 949 | 3.6 |

(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^(b) | 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^(c)

| 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 (-) ^(d) | -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

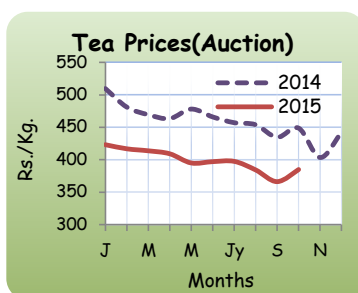
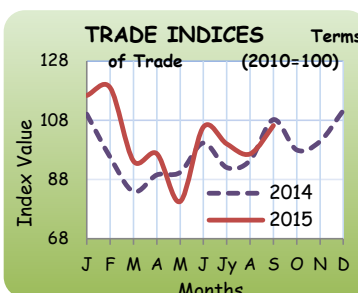
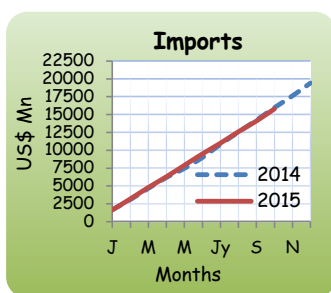
(b) By end November 2015, the total foreign assets were equivalent to 5.7 months of imports and gross official reserves were equivalent to 4.6 months of imports

(c) This mainly includes only the predetermined outflows

(d) 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 | 901.7 | 890.6 | 1.2 |
| 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 |

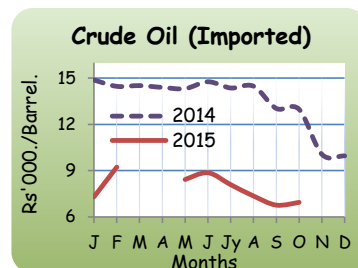
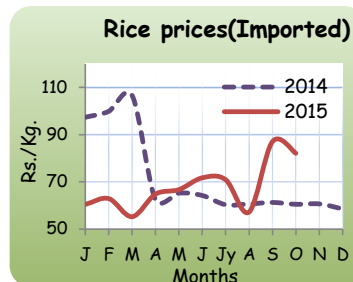


4.6 Trade Indices (2010= 100) (a)

| 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 |