

Weekly Economic Indicators

19 February 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.

Inflation, as measured by the change in the Colombo Consumers' Price Index (CCPI) (2006/07=100), which is compiled by the Department of Census and Statistics, decreased to 0.9 per cent in January 2016 from 2.8 per cent in December 2015, on year-on-year basis. Annual average inflation declined to 0.7 per cent from 0.9 per cent recorded in December 2015. The monthly change in CCPI in January 2016 was -0.2 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 2015 declined by 3.5 per cent and 10.2 per cent to 326.1 million kg and 88.6 million kg respectively. However, coconut production recorded an increase of 6.2 per cent to 3,047.0 million nuts during the year.

The FIPI increased by 4.2 per cent on a year-on-year basis in November 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 10.2, 6.1 and 8.0 per cent respectively during this period. This was mainly attributed to increased domestic and international demand.

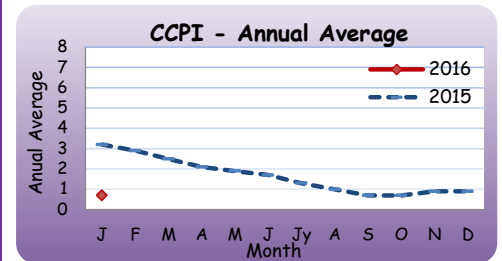
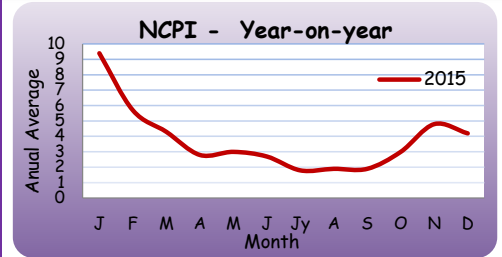
During the week crude oil spot prices largely followed an increasing trend. At the beginning of the week Brent price rose on news that ministers from Saudi Arabia, Russia, Qatar and Venezuela would hold a previously unpublicised meeting in Doha, the latest sign of renewed efforts by OPEC and non-OPEC producers to tackle one of the worst oil gluts in history. However, prices then fell after Russia and Saudi Arabia dashed expectations of an outright supply cut by agreeing only to freeze output at January levels if other big exporters joined them. Subsequently, prices rose after Iran welcomed plans by Russia and Saudi Arabia to cap crude oil production at January levels. Iran's oil minister said they could support any effort to stabilize oil prices, including cooperation between OPEC and non-OPEC oil producers but refused to confirm Tehran's participation in the modest Saudi-Russian plan.

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	January 2016	Month Ago	Year Ago
(2006 / 07 = 100)			
Colombo Consumers' Price Index (CCPI)	184.9	185.2	183.2
Annual Average Change %	0.7	0.9	3.2
Year - on - Year Change %	0.9	2.8	3.2
Core Inflation - (CCPI)	181.5	180.7	173.6
Annual Average Change %	3.3	3.1	3.4
Year - on - Year Change %	4.6	4.5	2.1



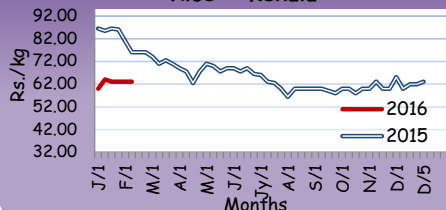
1.2 Pettah Market

Item	Average Wholesale Prices				Average Retail Prices			
	Week Ending 18 th Feb 2016	Week Ago	Month Ago	Year Ago Annual Avg	Week Ending 18 th Feb 2016	Week Ago	Month Ago	Year Ago Annual Avg
	Rs / Kg				Rs / Kg			
Rice								
Samba	80.00	85.00	89.50	83.22	88.00	92.50	98.00	90.10
Kekulu (Red)	55.00	55.00	63.25	66.15	65.00	65.00	73.50	75.20
Vegetables								
Beans	90.00	130.00	160.00	160.49	120.00	160.00	190.00	196.86
Cabbage	80.00	100.00	107.50	79.31	120.00	140.00	150.00	117.94
Carrots	120.00	250.00	257.50	146.27	160.00	300.00	300.00	184.90
Tomatoes	50.00	35.00	50.00	89.80	80.00	60.00	77.50	126.18
Pumpkins	100.00	130.00	50.00	49.12	120.00	160.00	70.00	72.94
Snake Gourd	40.00	70.00	77.50	73.73	60.00	100.00	112.50	106.57
Brinjals	50.00	90.00	100.00	72.56	80.00	120.00	135.00	105.69
Ash-Plantains	80.00	90.00	75.00	81.08	100.00	120.00	105.00	110.59
Other Foods								
Red-Onions (Local)	67.50	55.00	88.33	105.28	100.00	90.00	130.00	135.34
Big-Onions (Local)	n.a.	n.a.	n.a.	95.17	n.a.	n.a.	n.a.	124.67
Potatoes (N'Eliya)	107.50	112.50	117.50	107.98	120.00	140.00	142.50	130.80
Dried Chilies (Imported)	320.00	310.00	193.75	248.90	360.00	360.00	352.50	291.08
Dhal (Indian)	160.00	160.00	166.50	161.98	169.00	169.00	170.50	177.43
Eggs (Red)	16.50	16.50	16.50	14.17	17.00	17.00	17.00	14.77
Coconut (Each)	33.50	35.50	36.13	41.00	45.00	45.00	50.00	53.18
Fish*								
Kelawalla	400.00	550.00	527.50	453.14	560.00	660.00	675.00	598.24
Balaya	320.00	400.00	330.00	295.00	420.00	480.00	410.00	361.20
Salaya	140.00	130.00	130.00	114.71	190.00	180.00	185.00	156.08
Paraw (Small)	580.00	530.00	567.50	484.69	650.00	600.00	650.00	547.96

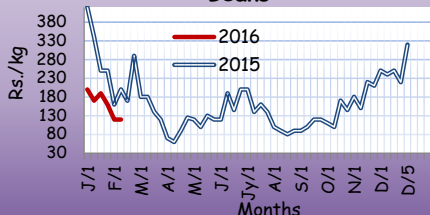
* Prices collected from the Fisheries Trade Centre, Peliyagoda.

Pettah Market - Wholesale Prices

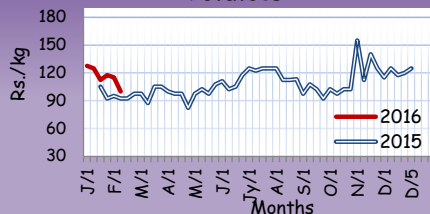
Rice - Kekulu



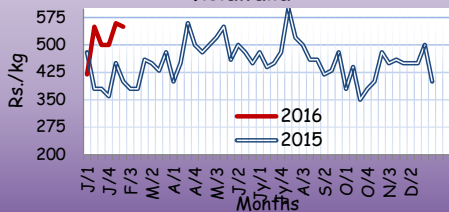
Beans



Potatoes

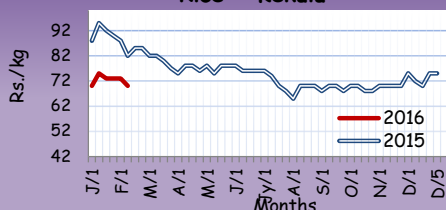


Kelawalla

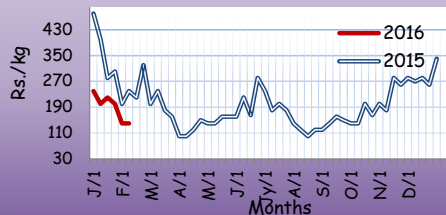


Pettah Market - Retail Prices

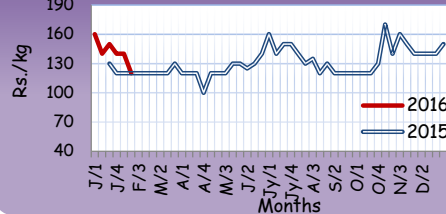
Rice - Kekulu



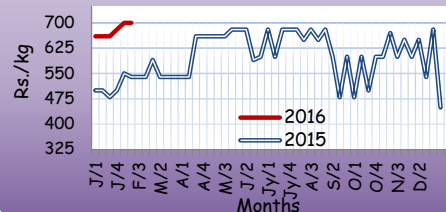
Beans



Potatoes



Kelawalla



1.3 Dambulla Market

Item (Rs / Kg)	Week Ending 18 th Feb 2016	
	Wholesale (Average)	Retail (Average)
Rice		
Samba	87.20	92.70
Kekulu (Red)	56.00	62.00
Vegetables		
Beans	78.50	130.00
Carrot	154.50	188.00
Tomatoes	39.00	66.00
Pumpkins	69.50	91.00
Snake Gourd	42.00	75.00
Ash-Plantains	49.50	74.50
Other Foods		
Red-Onions (Local)	66.50	100.00
Big-Onions (Local)	n.a.	n.a.
Potatoes (N'Eliya)	89.00	113.00
Dried Chilies(Imported)	287.00	341.00
Coconut (Each)	32.50	45.00

1.5 Maradaghamula Market

Average wholesale price of Rice

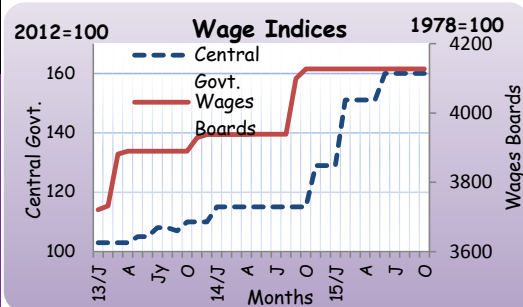
Item (Rs / Kg)	Week Ending 19 th Feb	Week Ago	Month Ago	Year Ago
Samba	81.10	80.63	85.18	79.56
Sudu Kekulu	58.70	58.38	61.88	62.37
Raw Red	57.70	57.75	59.01	66.17
Nadu	60.60	61.00	64.78	64.24

1.4 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	19 th Feb 2016	Week Ago
Rice		
Samba	90.33	94.67
Kekulu (Red)	70.00	68.67
Vegetables		
Beans	123.33	140.00
Cabbage	156.67	156.67
Carrots	236.67	316.67
Tomatoes	56.67	56.67
Pumpkins	136.67	136.67
Snake Gourd	116.67	116.67
Brinjals	100.00	136.67
Ash-Plantains	136.67	136.67
Other Foods		
Red-Onions (Imported)	n.a.	140.00
Big-Onions (Imported)	n.a.	60.00
Potatoes (Imported)	70.00	70.00
Dried Chilies (Imported)	336.67	336.67
Dhal (Indian)	180.00	176.67
Eggs (Red)(Each)	17.50	17.00
Coconut (Each)	55.00	55.00
Fish		
Kelawalla	686.67	686.67
Balaya	n.a.	n.a.
Salaya	123.33	116.67
Paraw (Small)	800.00	800.00

1.6 Wage rate Indices (a)

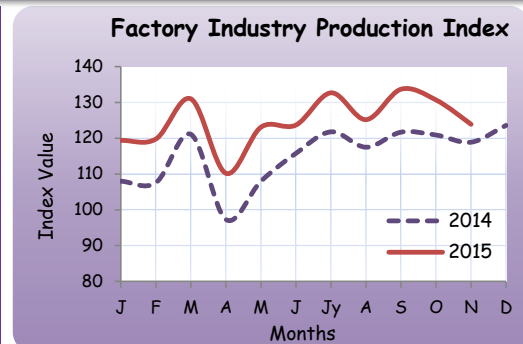
Item	2015 Nov	2014 Nov	% Change
(2012 = 100)			
Central Government Employees	160.4	128.8	24.5
(1978 = 100)			
Workers in Wages Boards Trades	4,126.8	4,127.0	0.0
Agriculture	4,734.1	4,734.3	0.0
Industry & Commerce	3,459.1	3,459.1	0.0
Services	2,313.2	2,313.2	0.0



(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) Nov	2014 Nov	% Change
Factory Industry- Production Index	123.9	118.9	4.2
Food products	112.8	107.2	5.2
Beverages	115.7	107.1	8.0
Tobacco products	69.6	84.2	-17.4
Wearing apparel	172.7	162.8	6.1
Chemicals and chemical products	87.1	85.8	1.5
Rubber and plastic products	137.2	134.1	2.3
Other non-metallic mineral products	115.6	104.9	10.2

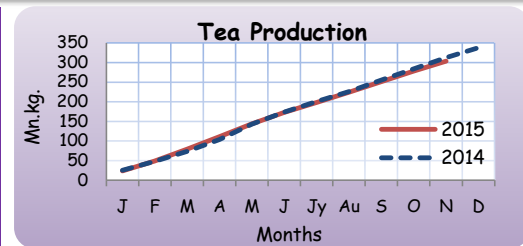


(a) Major 7 sub divisions of FIPI out of 17 sub divisions.

(b) Provisional

1.8 Agriculture Production

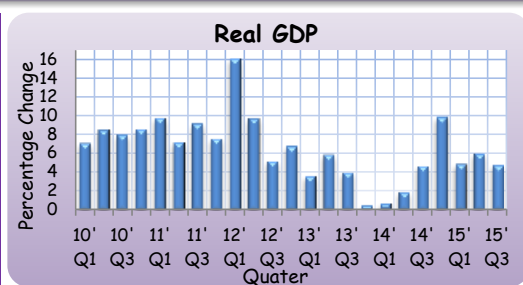
Item	Unit	2015(a) Jan - Dec	2014 Jan - Dec	% Change
Tea	(Mn Kg)	326.1	338.0	-3.5
Rubber	(Mn Kg)	88.6	98.6	-10.2
Coconuts	(Mn Nuts)	3,047.0	2,870.0	6.2



(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

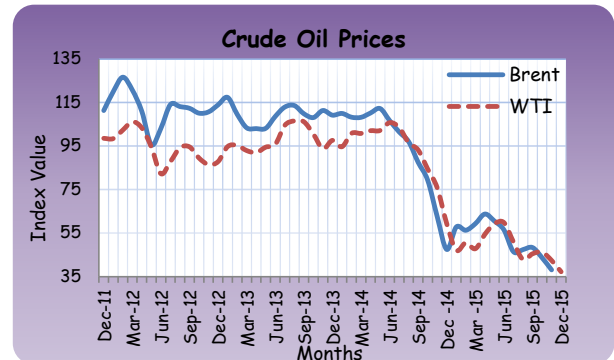
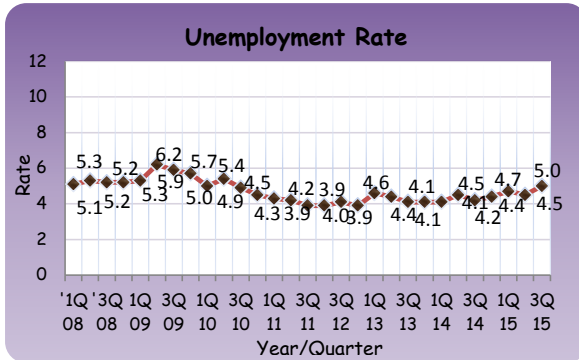
1.10 Employment (a)

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	2015			2016		
	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	47.46	47.11	55.47	31.10	32.01	
February	57.81	50.58	69.52			
March	56.30	47.82	-			
April	59.32	54.45	-			
May	63.76	59.26	63.09			
June	60.53	59.82	66.17			
July	56.48	50.90	60.49			
August	46.43	42.87	54.92			
September	47.41	45.48	48.65			
October	48.36	46.22	49.26			
November	43.68	42.44	45.46			
December	38.08	37.21	41.21			
	2015			2016		
12 February	55.83	51.17		31.35	29.32	
15 February	-	-		32.13	-	
16 February	61.57	-		30.64	29.05	
17 February	60.78	53.56		32.76	30.68	
18 February	60.72	52.13		33.05	30.77	

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 19 February 2016 increased by 6 bps to 8.35 per cent compared to the previous week.

Broad money (M2b) expanded by 17.2 per cent on a year-on-year basis in November 2015.

NFA of the banking system increased by Rs. 84.9 billion in November 2015.

NCG from the banking system showed a decline of Rs. 105.5 billion in November 2015.

Credit extended to the private sector increased by Rs. 91.4 billion in November 2015.

The reserve money increased compared to the previous week mainly due to increase in currency in circulation and deposits held by commercial banks.

The total outstanding market liquidity decreased to Rs. 21.21 bn by end of 19th February, compared to Rs. 37.10 bn by the end of last week.

By 19 February 2016, All Share Price Index (ASPI) declined by 0.51 per cent to 6,251 points while S&P SL 20 Index increased marginally by 0.01 per cent to 3,265 points, compared to the previous week.

MONETARY SECTOR

2.1 Interest Rates

Item	Week Ending 2016 Feb 19	Week Ago	Year Ago
Commercial Bank Average Weighted Prime Lending Rate (AWPR)	8.35	8.29	6.30
Treasury Bill Yield (Excluding 10% withholding tax)			
- 91 days	7.14	-	5.94
- 182 days	-	7.57	6.03
- 364 days	-	7.95	6.12
Standing Deposit Facility	6.00	6.00	6.50
Standing Lending Facility	7.50	7.50	8.00
Call Money Weekly Average (CMR)	6.94	6.79	6.15
Sri Lanka Inter Bank Offer Rate (SLIBOR)			
1 day	6.95	6.84	6.06
7 days	7.22	7.14	6.39
1 Month	7.72	7.60	6.59
3 Months	7.96	7.90	6.72
6 Months	8.26	8.20	7.00
12 Months	8.93	8.86	7.22
Commercial Banks	Nov 2015	Month Ago	Year Ago
Saving Deposits -	0.50-8.50	0.50-8.00	0.75-8.00
One Year Fixed Deposits -	3.95-15.00	3.95-15.00	3.95-12.00
	Jan 2016	Month Ago	Year Ago
Commercial Bank Average Weighted Deposit Rate (AWDR)	6.26	6.20	5.94
Commercial Bank Average Weighted Fixed Deposit Rate (AWFDR)	7.66	7.57	7.02
	Dec 2016	Month Ago	Year Ago
Commercial Bank Average Weighted Lending Rate (AWLR)	11.00	10.96	11.91
NSB	Nov 2015	Month Ago	Year Ago
Saving Deposits -	5.00	5.00	5.00
One Year Fixed Deposits -	7.25	6.50	6.50
Treasury Bonds Auction		(14 Y & 3 Months) 5/2/2016	(24 Y & 11 Months) 5/2/2016
Coupon rate		11.00	12.00
Weighted Average Yield (Excluding 10% withholding tax)		11.66	12.15

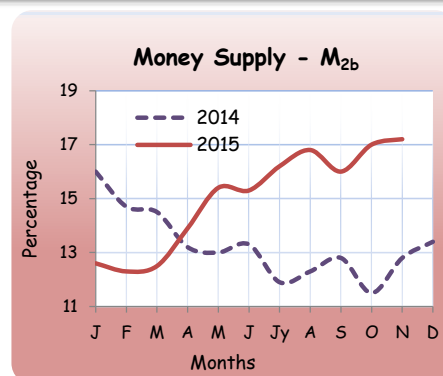
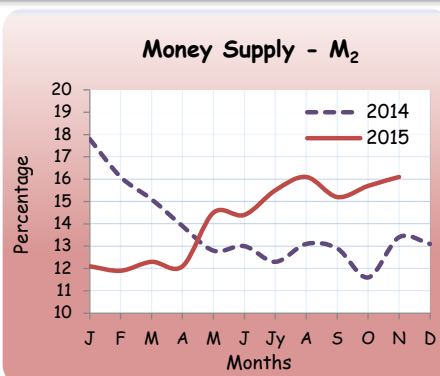
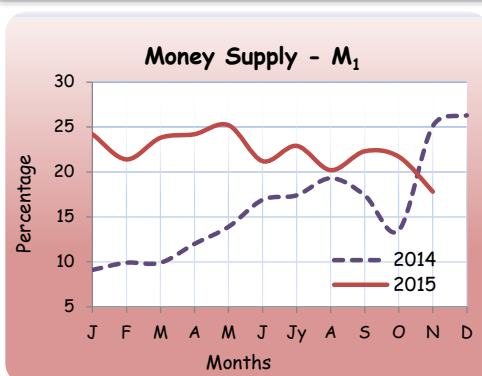
Bankwise- AWPR	Week ending 2016 Feb 19	Week Ago
Bank of Ceylon	8.46	8.33
People's Bank	7.88	8.28
Hatton National Bank	8.89	8.63
Commercial Bank of Ceylon	8.84	8.45
Sampath Bank	8.93	9.39
Seylan Bank	8.42	8.28
Union Bank of Colombo	9.43	8.64
Pan Asia Banking Corporation	11.58	11.00
Nations Trust Bank	8.21	8.03
DFCC Bank	9.48	9.58
NDB Bank	9.70	9.70
Amana Bank	9.21	9.20
Cargills Bank	9.18	9.70

Bankwise- AWPR	Week ending 2016 Feb 19	Week Ago
HSBC	6.71	6.70
Standard Chartered Bank	7.81	7.76
Citi Bank	9.54	7.62
Deutsche Bank	7.75	7.55
Habib Bank	6.76	6.76
Indian Bank	9.26	9.26
Indian Overseas Bank	9.76	9.76
MCB Bank	7.76	8.71
State Bank of India	9.00	9.00
Public Bank	8.00	8.00
ICICI Bank	8.89	8.89
Axis Bank	9.51	9.46

2.2 Money Supply

Item	Rs. Bn.			Annual Change (%)		
	2015 (a) November	Month Ago	Year Ago	2015 (a) November	Month Ago	Year Ago
M1	669.4	665.1	568.3	17.8	21.7	25.1
M2	3,945.7	3,877.7	3,398.5	16.1	15.7	13.4
M2b	4,447.6	4,384.9	3,794.8	17.2	17.0	12.8
Net Foreign Assets of the Banking System (b)	-313.5	-398.4	27.2	-1,251.6	-526.8	142.8
Monetary Authorities	565.8	440.8	728.1	-22.3	-40.6	51.7
Domestic Banking Units (DBUs)	-310.6	-287.9	-247.2	-25.6	-17.4	-25.3
Offshore Banking Units (OBUs)	-568.7	-551.3	-453.6	-25.4	-36.6	-31.1
Net Domestic Assets of the Banking System (b)	4,761.1	4,783.3	3,767.6	26.4	30.9	9.9
Monetary Authorities and DBUs	4,017.5	4,045.5	3,178.4	26.4	30.2	7.8
OBUs	743.5	737.8	589.2	26.2	35.0	23.0
Net Credit to Government	1,704.8	1,810.2	1,425.1	19.6	29.2	7.5
Monetary Authorities	268.5	338.8	154.6	73.7	129.7	21.0
DBUs	1,067.6	1,108.8	1,062.2	0.5	6.0	5.7
OBUs	368.7	362.6	208.3	77.0	74.6	8.3
Credit to Public Corporations	524.0	530.8	431.5	21.4	31.4	40.1
DBUs	257.5	255.5	185.7	38.7	38.2	49.1
OBUs	266.5	275.3	245.8	8.4	25.6	34.0
Credit to the Private Sector	3,406.0	3,314.6	2,681.7	27.0	26.3	6.5
DBUs	3,140.5	3,056.7	2,429.8	29.3	28.7	5.2
OBUs	265.5	258.0	251.9	5.4	3.8	20.2
Reserve Money	651.1	644.4	551.8	18.0	17.7	16.9

(a) Provisional (b) In relation to M2b

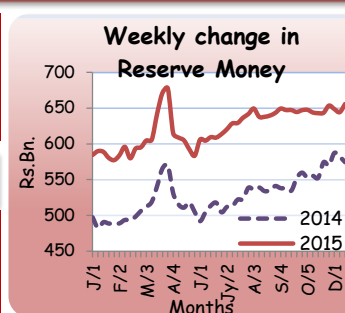


2.3 Weekly change in Reserve Money

Item	18 Feb 2016	Week Ago	Change
Reserve Money (Rs.Mn.)	743,881	729,563	14,318

2.4 Money Market Activity (Overnight)

Item	15.02.2016	16.02.2016	17.02.2016	18.02.2016	19.02.2016
Call Money Market					
Weighted Average Rate (% p.a.)	6.90	6.95	6.95	6.95	6.95
Gross Volume (Rs. Mn)	18,169	17,244	17,055	15,722	16,672
Repo Market					
Weighted Average Rate (% p.a.)	6.58	6.62	6.72	6.72	6.72
Gross Volume (Rs. Mn)	18,474	26,297	18,090	24,801	16,719



2.5 CBSL Security Portfolio

Item	15.02.2016	16.02.2016	17.02.2016	18.02.2016	19.02.2016
CBSL T-Bill Holding (Rs. Mn)	163,791	166,824	169,514	166,905	190,588

2.6 Open Market Operations

Item	15.02.2016	16.02.2016	17.02.2016	18.02.2016	19.02.2016
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	20.00	20.00	20.00	20.00
Tenure (No. of Days)	0	1	1	1	1
Bids Received (Rs. bn)	0.00	5.00	5.65	3.00	6.40
Amount Accepted (Rs. bn)	0.00	3.00	5.65	3.00	6.40
Weighted Average Yield Rate (% p.a.)	0.00	6.59	6.63	6.65	6.63
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)	34.36	22.13	17.55	17.43	27.61
Standing Lending Facility (Rs. bn)	0.00	0.00	0.00	0.00	0.00
Total Outstanding Market Liquidity (Rs. bn)	34.36	19.13	11.90	14.43	21.21

2.7 Credit Cards (a)

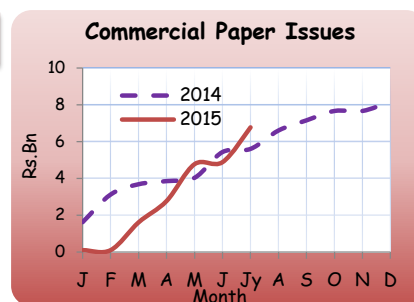
Item	2015 (b) End Nov	2015 End Oct	2014 End Dec
Total Number of Active Cards	1,136,408	1,122,969	1,032,833
Local (accepted only locally)	30,999	31,123	32,874
Global (accepted globally)	1,105,409	1,091,846	999,959
Outstanding balance (Rs. Mn.)	60,466	59,285	57,621
Local (accepted only locally)	1,206	1,194	1,234
Global (accepted globally)	59,259	58,091	56,387

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

2.8 Commercial Paper Issues (a)

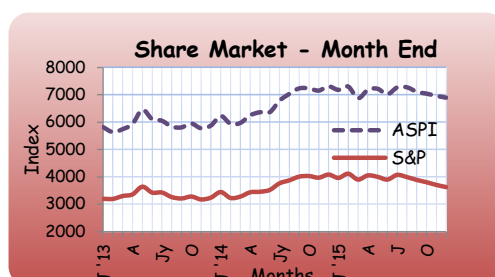
Item (Rs. bn.)	2015 End Nov(b)	2015 End Oct	2014 End Dec
Total Issues - Cumulative	7.9	6.9	8.2
Outstanding (as at end of the period)	5.8	5.9	3.5

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



2.9 Share Market

Item	Week Ending 19 Feb 2016	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	6,251	6,283	7,306
S & P Sri Lanka 20 Index (S&P SL20)	3,265	3,265	4,113
Average Daily Turnover (Rs. Mn)	674	345	1,051
Market Capitalisation (Rs. Bn.)	2,671	2,683	3,096



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.

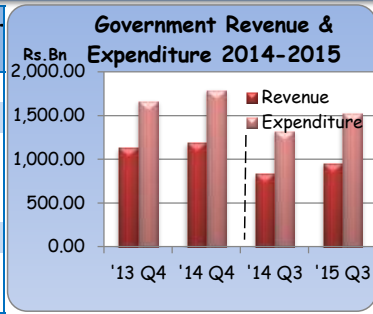
Total outstanding debt increased by Rs. 875.1 billion to Rs. 8266.0 billion as at end September 2015 from Rs. 7,390.9 billion at end 2014. Foreign debt increased by Rs. 152.8 billion to Rs. 3,265.9 billion and domestic debt increased by Rs. 722.3 billion to Rs. 5,000.1 billion.

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)

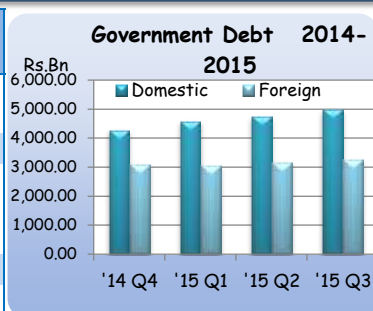
Item	2015 (a) Jan-Sep	2014 Jan-Sep
Revenue and Grants	959.6	836.9
Revenue	958.9	828.2
Tax	888.2	752.2
Non tax	70.7	76.0
Grants	0.7	8.7
Expenditure & Lending Minus Repayments	1,532.5	1,326.7
Current	1,213.1	962.1
Capital & Lending Minus Repayments	319.5	364.6



(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



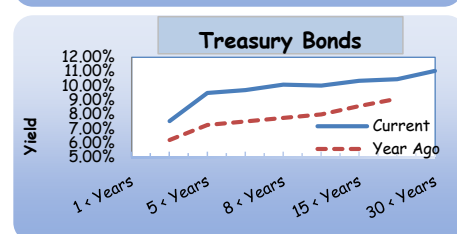
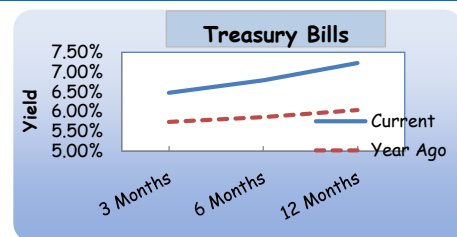
(a) Provisional

3.3 Government Securities - Primary and Secondary Market Yield Rates as for the week ending - 17th February 2016

Security	Maturity	Primary Market(a)		Secondary Market			Last Week Average
		This Week	Last Week	This Week			
				Buying	Selling	Average	
Treasury Bills	3 Months	7.14%	-	6.98%	6.79%	6.89%	6.82%
	6 Months	-	7.57%	7.43%	7.28%	7.35%	7.19%
	12 Months	-	7.95%	7.86%	7.68%	7.77%	7.70%
Treasury Bonds	< 2 Years	-	-	8.09%	7.82%	7.96%	7.92%
	< 5 Years	-	-	10.10%	9.93%	10.02%	9.95%
	< 6 Years	-	-	10.35%	10.13%	10.24%	10.14%
	< 8 Years	-	-	10.63%	10.42%	10.52%	10.42%
	< 10 Years	-	-	10.92%	10.71%	10.81%	10.74%
	< 15 Years	-	11.66%	11.16%	11.01%	11.09%	11.04%
	< 20 Years	-	-	11.36%	11.18%	11.27%	11.22%
< 30 Years	-	12.15%	11.79%	11.55%	11.67%	11.63%	

(a) Primary market transactions during the week ending 17/02/2016

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	4-Oct-20	6.250%	7.98%	7.63%
	27-Jul-21	6.250%	8.20%	8.00%
	25-Jul-22	5.875%	8.49%	8.27%
	14-Jan-19	6.000%	7.48%	7.07%
	11-Apr-19	5.125%	7.62%	7.20%
	3-Jun-25	6.125%	8.64%	8.16%
3-Nov-25	6.850%	8.79%	8.54%	



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

3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week Ended - 17th February 2016)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	685,219.66	685,331.94
Treasury Bonds (a)	3,685,805.96	3,665,100.96
Total	4,371,025.62	4,350,432.90
T-bills and T-bonds held by Foreigners	271,330.06	281,403.93
Sri Lanka Development Bonds (SLDB)	665,547.98	665,546.13

The outstanding stock of T-bonds increased while the outstanding stock of T-bills marginally decreased during the week with few fresh issuances over maturities.

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	23,000.00	20,000.00
Total Bids Received	47,260.00	49,033.00
Total Bids Accepted	5,000.00	28,048.00
Treasury Bonds		
Amount Offered		10,000.00
Total Bids Received	No auction held	102,917.00
Total Bids Accepted		20,750.00

T-bill auction for the reporting week was oversubscribed by 2.1 times.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	20,744.59	19,497.99
Repo Transaction (Sales / Purchases)	125,896.39	87,622.89
Treasury Bonds		
Outright Transaction (Sales / Purchases)	146,675.68	39,005.27
Repo Transaction (Sales / Purchases)	858,097.10	657,333.62

Increase in secondary market transactions was reported 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) - 19/02/2016

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.87	6.55	99.88	6.34	0.00
1 Month	99.45	6.68	99.47	6.51	0.01
2 Month	98.88	6.81	98.91	6.63	0.03
3 Month	98.27	7.02	98.32	6.83	0.05
4 Month	97.66	7.14	97.72	6.97	0.06
5 Month	97.02	7.27	97.08	7.12	0.06
6 Month	96.33	7.47	96.40	7.33	0.07
7 Month	95.67	7.54	95.75	7.40	0.08
8 Month	95.01	7.61	95.11	7.46	0.09
9 Month	94.33	7.68	94.44	7.54	0.11
10 Month	93.66	7.73	93.77	7.60	0.11
11 Month	92.97	7.79	93.10	7.66	0.12
12 Month	92.24	7.89	92.41	7.72	0.17

3.6 Two way Quotes (Treasury Bonds)- 19/02/2016

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	42	99.99	7.18	100.02	6.89	0.03
08.00%2016B	4	1-Jun-16	103	100.16	7.29	100.24	6.99	0.08
06.40%2016A	6	1-Aug-16	164	99.45	7.64	99.57	7.37	0.12
08.00%2016A	5	1-Sep-16	195	100.16	7.67	100.31	7.38	0.15
06.40%2016B	6	1-Oct-16	225	99.19	7.76	99.33	7.51	0.15
08.00%2017A	5	1-Jan-17	317	100.00	7.98	100.16	7.79	0.16
05.80%2017A	6	15-Jan-17	331	98.16	7.94	98.32	7.75	0.17
08.25%2017A	3	1-Mar-17	376	100.21	8.03	100.39	7.85	0.18
08.75%2017A	4	15-May-17	451	100.51	8.29	100.78	8.05	0.27
08.00%2017B	5	15-Jun-17	482	99.62	8.29	99.92	8.05	0.29
05.80%2017B	6	15-Jul-17	512	96.75	8.30	97.03	8.07	0.28
08.50%2018A	15	1-Feb-18	713	99.11	9.01	99.92	8.54	0.82
08.50%2018C	5	1-Apr-18	772	98.37	9.36	98.86	9.10	0.49
08.50%2018D	5	1-Jun-18	833	98.21	9.38	98.58	9.19	0.37
08.50%2018B	15	15-Jul-18	877	98.17	9.36	98.54	9.18	0.37
07.50%2018A	15	15-Aug-18	908	95.72	9.47	96.10	9.29	0.37
08.75%2018A	4	15-Oct-18	969	98.34	9.46	98.92	9.21	0.58
08.00%2018A	6	15-Nov-18	1,000	96.13	9.63	97.53	9.03	1.40
05.65%2019A	8	15-Jan-19	1,061	90.15	9.61	90.69	9.38	0.54
08.50%2019A	10	1-May-19	1,167	96.83	9.67	97.45	9.43	0.62
10.60%2019A	5	1-Jul-19	1,228	102.14	9.83	102.66	9.65	0.52
10.60%2019B	5	15-Sep-19	1,304	102.15	9.87	102.61	9.71	0.47
08.00%2019A	8	1-Nov-19	1,351	94.05	9.95	94.55	9.78	0.50
09.25%2020A	5	1-May-20	1,533	96.93	10.16	97.63	9.95	0.70
08.00%2020A	8	1-Jun-20	1,564	93.42	9.92	93.99	9.74	0.57
06.20%2020A	10	1-Aug-20	1,625	86.35	10.08	86.88	9.92	0.53
09.50%2020A	5	15-Dec-20	1,761	97.43	10.18	97.88	10.06	0.45
09.00%2021A	8	1-May-21	1,898	94.16	10.48	94.76	10.32	0.60
09.45%2021A	7	15-Oct-21	2,065	96.39	10.30	97.37	10.07	0.98
11.00%2021A	7	1-Aug-21	1,990	101.67	10.59	102.31	10.43	0.64
08.00%2022A	10	1-Jan-22	2,143	89.22	10.50	89.91	10.33	0.70
11.20%2022A	9	1-Jul-22	2,324	102.45	10.65	103.49	10.43	1.04
10.00%2022A	8	1-Oct-22	2,416	96.80	10.68	97.67	10.49	0.88
09.00%2023A	10	1-Sep-23	2,751	91.16	10.74	91.69	10.63	0.52
11.20%2023A	9	1-Sep-23	2,751	102.07	10.79	102.85	10.64	0.79
07.00%2023A	20	1-Oct-23	2,781	81.08	10.69	81.86	10.52	0.78
11.40%2024A	10	1-Jan-24	2,873	102.49	10.91	103.44	10.74	0.95
06.00%2024A	10	1-Dec-24	3,208	72.96	10.85	73.69	10.69	0.73
10.25%2025A	10	15-Mar-25	3,312	96.15	10.93	96.95	10.78	0.80
09.00%2025A	12	1-May-25	3,359	89.06	10.91	89.85	10.76	0.78
11.00%2025A	10	1-Aug-25	3,451	99.47	11.09	100.39	10.93	0.92
09.00%2026A	13	1-Feb-26	3,635	87.90	11.03	88.89	10.85	0.99
05.35%2026A	15	1-Mar-26	3,663	65.92	11.06	66.85	10.85	0.93
11.00%2026A	11	1-Jun-26	3,755	98.77	11.20	99.59	11.06	0.82
09.00%2028B	15	1-May-28	4,455	85.94	11.13	86.73	11.00	0.78
09.00%2028A	15	1-Jul-28	4,516	85.73	11.15	86.52	11.02	0.78
11.50%2028A	13	1-Sep-28	4,578	101.58	11.26	102.70	11.10	1.12
13.00%2029A	15	1-Jan-29	4,700	111.82	11.24	112.78	11.11	0.95
13.00%2029B	15	1-May-29	4,820	111.89	11.24	112.81	11.12	0.92
11.00%2030A	15	15-May-30	5,199	96.79	11.46	97.60	11.34	0.80
08.00%2032A	20	1-Jan-32	5,795	75.62	11.34	76.46	11.20	0.84
09.00%2032A	20	1-Oct-32	6,069	82.26	11.40	83.26	11.24	0.99
09.00%2033A	20	1-Jun-33	6,312	81.74	11.44	82.91	11.26	1.17
13.25%2033A	20	1-Jul-33	6,342	113.30	11.46	114.79	11.29	1.49
09.00%2033B	20	1-Nov-33	6,465	81.34	11.48	82.47	11.31	1.12
13.25%2034A	20	1-Jan-34	6,526	112.89	11.53	114.40	11.35	1.51
11.50%2035A	20	15-Mar-35	6,964	99.29	11.59	101.04	11.36	1.75
12.00%2041A	25	1-Jan-41	9,083	101.61	11.79	103.54	11.56	1.92
09.00%2043A	30	1-Jun-43	9,964	77.01	11.84	78.60	11.60	1.59
13.50%2044A	30	1-Jan-44	10,178	112.98	11.89	114.99	11.67	2.01
13.50%2044B	30	1-Jun-44	10,330	112.61	11.93	114.60	11.71	1.99
12.50%2045A	30	1-Mar-45	10,603	102.36	12.20	105.61	11.81	3.25

External Sector

During the year up to 19 February 2016 the rupee appreciated against the US dollar (0.09 per cent). Given the cross currency exchange rate movements, the Sri Lanka rupee appreciated against the pound sterling (3.61 per cent) and Indian rupee (3.41 per cent) and depreciated against Japanese yen (6.25 per cent) and euro (1.72 per cent) during this period.

On a cumulative basis, earnings from exports declined by 4.4 per cent to US dollars 9,679 million during the first eleven months of 2015, reflecting a significant decline in earnings from tea, rubber products and sea food exports .

During the first eleven months of 2015, expenditure on imports decreased by 2.1 per cent to US dollars 17,244 million, mainly led by a 16.5 per cent drop in expenditure on intermediate goods imports.

Less decline in exports unit value index compared to the reduction in import unit value index resulted to increase the terms of trade in November 2015 by 10.9 per cent compared to the corresponding month of previous year.

The export unit value index declined by 4.9 per cent in November 2015 mainly due to a 54.0 per cent decline recorded in prices of petroleum products exports.

The import unit value index, in November 2015, declined by 14.3 per cent, year-on-year, reflecting declines in unit prices of all major categories.

India, China, UK, Germany and France were the top five sources of tourist arrivals in January 2016, accounting for 48 per cent of total tourist arrivals upto the month of January 2016

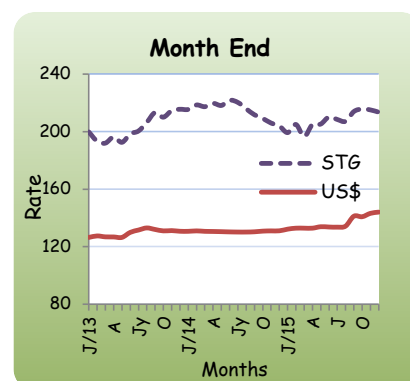
The average price of tea increased to US dollars 2.90 per kg in November 2015 from US dollars 2.73 per kg (in the Colombo auction) in October 2015.

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

EXTERNAL SECTOR

4.1 Exchange Rates

Item (Rs Per Unit)(a)	Week Ending - 19 Feb 2016			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
US\$	142.22	146.24	144.23	144.02	133.13
STG	202.87	210.08	206.48	208.31	205.75
Yen	1.25	1.30	1.28	1.28	1.12
Euro	157.19	163.44	160.32	162.71	151.98
INR ⁽¹⁾			2.10	2.10	2.14
SDR (As at 18 Feb 2016)			200.77	202.67	187.72
Central Bank purchases and sales(b) (US\$ Mn.)			January 2016	Month Ago	Year Ago
Purchases			0.00	0.00	0.00
Sales			303.50	272.00	173.81



	Week Ending 19 Feb 2016	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ Mn.) (spot, tom and cash transactions among commercial banks)	41.89	23.19	20.96
Forward Transactions			
Forward Rates (US\$) ⁽²⁾			
1 Month	144.62	144.72	133.41
3 Months	145.96	145.82	134.54
Average Daily Interbank Forward Volume (US\$ mn)	40.56	33.25	16.50
Outstanding Forward Volume (US\$ mn) (As at 18 Feb 2016)	1,628.30	1,568.02	1,148.99

(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

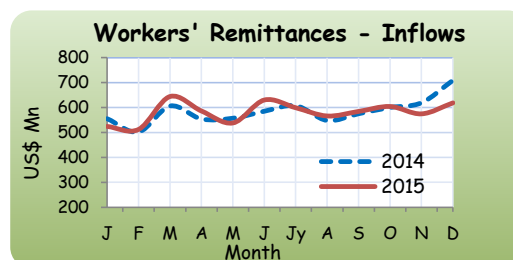
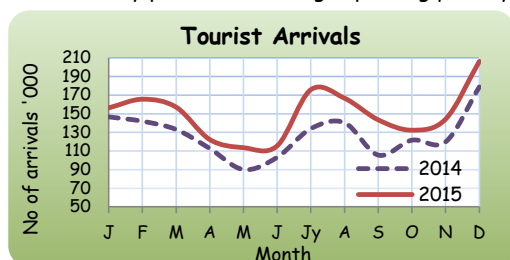
(1) Central Bank indicative rate (2) Weekly average based on actual transactions.

4.2 Tourism & Workers' Remittances

Item		2015 Jan (a)	2016(b) Jan (c)	% Change			
Tourist Arrivals	Number	156,246	194,280	24.3			
Earnings from Tourism	US\$ Mn.	248.7	309.30	24.3			
	Rs.bn.	32.7	44.5	36.1			
Workers' Remittances (Inflows)		2014	2015	2014	2015	Jan-	% Change
	US\$ Mn.	Dec	Dec (b)	Jan-Dec	Dec(a)	Dec(a)	
	Rs. bn.	708.8	618.5	7,017.8	6,980.3		-0.5
		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 2016



4.3 Official Reserve Assets as at 31st January 2016^(a)

Official Reserve Assets (USD Mn)	6,301.25
(1) Foreign currency reserves	5,429.88
(2) Reserve position in the IMF	66.10
(3) SDRs	6.70
(4) Gold	797.60
(5) Other reserve assets	0.97

(a) Provisional

4.4 International Reserves & Foreign Currency Liquidity as at 31st December 2015 ^(a)

Official Reserve Assets (USD mn)					
Official Reserve Assets				7,303.64	
(1) Foreign currency reserves				6,469.41	
(a) Securities				2,559.00	
(b) Total currency and deposits with				3,910.41	
(i) other national central banks, BIS				2,060.13	
(ii) banks headquartered inside the reporting country of which located abroad				1.36	
(iii) banks headquartered outside the reporting country				1,848.92	
(2) Reserve position in the IMF				66.31	
(3) SDRs				6.74	
(4) Gold				760.2	
(5) Other reserve assets				0.97	
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	-3,671.34	-739.51	-768.54	-2,163.29
	Interest	-1,324.81	-254.54	-106.74	-963.53
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)					
		-3,232.49	-332.38	-1382.68	-1,517.43
(b) Long positions (+)					
3. Other (specify)					
inflows related to reverse repos (+)		-2.31	-2.31		
other accounts payable (-)		-2.31	-2.31		

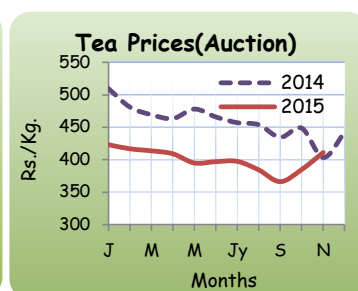
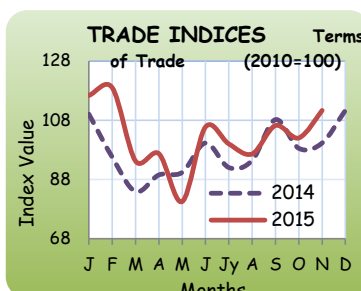
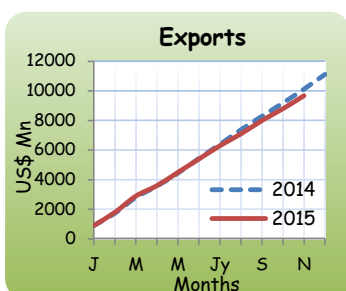
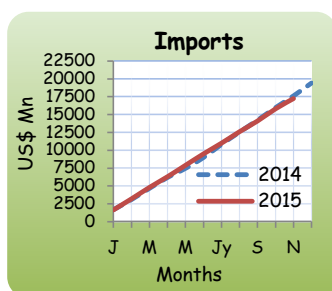
(a) Provisional

(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-Nov 2015	Jan-Nov 2014	% Change	Jan-Nov 2015	Jan-Nov 2014	% Change
Exports	9.7	10.1	-4.4	1,307.3	1,321.5	-1.1
Agricultural	2.3	2.5	-10.0	309.6	332.1	-6.8
Industrial	7.3	7.5	-2.2	991.6	980.2	1.2
Food, Beverages and Tobacco	0.2	0.3	-8.8	32.6	34.5	-5.5
Textiles and Apparel	4.4	4.5	-1.2	598.4	584.6	2.4
Petroleum Products	0.3	0.3	9.6	46.1	40.9	12.6
Leather, Rubber etc	0.8	0.9	-12.2	111.9	123.1	-9.2
Other	1.5	1.5	-0.5	202.6	197.0	2.9
Mineral	0.0	0.1	-52.2	3.7	7.4	-50.8
Other	0.0	0.0	35.9	2.5	1.8	41.6
Imports	17.2	17.6	-2.1	2,330.4	2,299.7	1.3
Consumer Goods	4.3	3.4	26.2	585.3	447.7	30.7
Intermediate Goods	8.7	10.5	-16.5	1,180.4	1,365.3	-13.5
Investment Goods	4.2	3.7	12.0	562.7	484.9	16.0
Other	0.0	0.0	13.6	2.0	1.7	17.2
Trade Balance	-7.6	-7.5	-1.0	-1,023.1	-978.2	-4.6

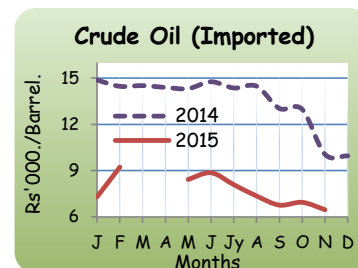
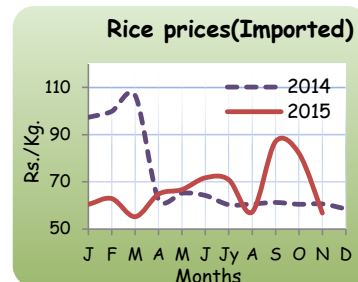


4.6 Trade Indices (2010= 100) (a)

Item	2015 Nov (b)	Month Ago	Year Ago
Total Exports			
Value	116.2	117.9	128.2
Quantity	112.3	130.3	117.8
Unit Value	103.5	90.5	108.8
Total Imports			
Value	131.1	146.6	147.4
Quantity	141.0	165.3	135.9
Unit Value	93.0	88.7	108.5
Terms of Trade	111.3	102.0	100.3

(a) In US\$ Terms

(b) Provisional



4.7 International Commodity Prices

Item	November 2015	November 2014	% Change	November 2015	November 2014	% Change
Colombo Auction Price	US\$ / Kg			Rs / Kg		
Tea Prices	2.90	3.08	-6.1	411.19	403.56	1.9
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	399.83	463.21	-13.7	56,786.15	60,652.00	-6.4
White Sugar	396.06	497.04	-20.3	56,250.87	65,081.85	-13.6
Wheat	220.94	313.16	-29.4	31,379.33	41,004.96	-23.5
	US\$ / Barrel			Rs / Barrel		
Crude Oil	45.46	76.82	-40.8	6,456.26	10,058.98	-35.8