

Weekly Economic Indicators

22 April 2016



Statistics Department

Real Sector

Inflation, as measured by the change in the National Consumer Price Index (NCPI) (2013=100), compiled by the Department of Census and Statistics, increased to 2.2 per cent in March 2016 from 1.7 per cent in February 2016, on year-on-year basis. The main contributor towards the increase in year-on-year inflation was the Non-food category. Prices in Miscellaneous Goods and Services (Car insurance); Alcoholic Beverages and Tobacco; Transport; and Clothing and Footwear sub categories were the main contributors towards the year-on-year increase. The change in the NCPI measured on an annual average basis decreased to 2.4 per cent in March 2016 from 2.6 per cent recorded in February 2016. When the monthly change in the NCPI is considered, the NCPI decreased by 0.7 per cent from February 2016 to March 2016.

Inflation, as measured by the change in the Colombo Consumers' Price Index (CCPI) (2006/07=100), decreased to 2.0 per cent in March 2016 from 2.7 per cent in February 2016, on an year-on-year basis. Annual average inflation increased to 1.1 per cent from 0.9 per cent recorded in February 2016. The monthly change in CCPI in March 2016 was -1.1 per cent.

The GDP grew by 4.8 per cent in real terms in 2015, mainly attributable to 5.3 per cent, 3.0 per cent and 5.5 per cent growth in Services activities, Industry activities and Agriculture activities, respectively, in value added terms.

Continuing the declining trend observed in 2015, the production of tea recorded a decline in first two months in 2016. Coconut production increased in first two months in 2016 mainly due to the increase in desiccated coconuts while rubber production recorded a year-on-year decline due to the higher production recorded in January 2015.

The FIPI increased marginally by 0.7 per cent on a year-on-year basis in December 2015. This growth was mainly facilitated by increased production of other non-metallic mineral products and chemicals and chemical products sectors. They have recorded significant growths of 25.8 and 13.0 per cent respectively, during this period. This was mainly attributed to increased domestic and international demand.

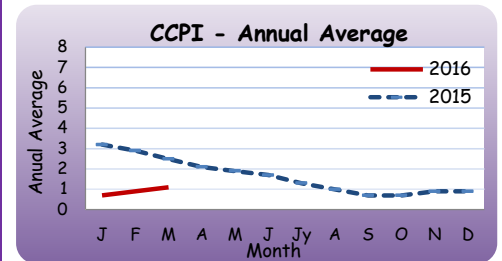
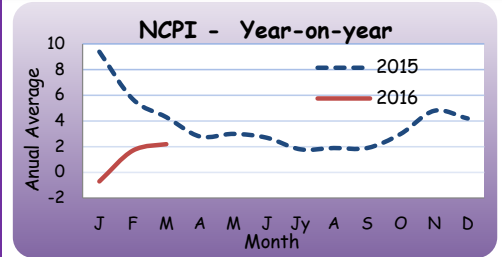
During the week crude oil spot prices showed mixed performance. At the beginning of the week, WTI price fell after a meeting by major producers in Qatar to freeze output fell apart after Saudi Arabia demanded that Iran join in to save the agreement and help prop up crude prices. However, Brent prices rose as an oil worker strike in Kuwait has cut the country's production to just 1.1 million barrels per day (bpd) down from 2.8 million bpd usually. Prices further rose as Kuwait oil workers remained on strike for a third day, limiting crude output. Price increases were further supported as sentiment has become more upbeat despite ongoing oversupply. Traders said that sentiment in the entire commodity complex had turned more confident, with new cash being put into the market by investors, lifting prices.

Highlights

REAL SECTOR

1.1 Price Indices

Item	March 2016	Month Ago	Year Ago
(2013 = 100)			
National Consumer Price Index (NCPI)	110.0	110.8	107.6
Monthly Change %	-0.7	-1.1	-1.2
Year - on - Year Change %	2.2	1.7	4.3
Annual Average Change %	2.4	2.6	-
Item	March 2016	Month Ago	Year Ago
(2006 / 07 = 100)			
Colombo Consumers' Price Index (CCPI)	181.7	183.8	178.1
Annual Average Change %	1.1	0.9	2.5
Year - on - Year Change %	2.0	2.7	0.1
Core Inflation - (CCPI)	181.7	181.8	173.9
Annual Average Change %	3.9	3.7	3.0
Year - on - Year Change %	4.5	5.7	1.4



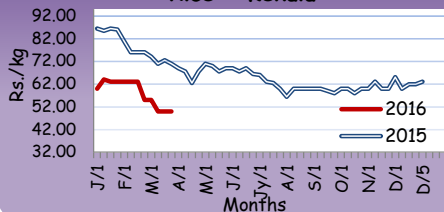
1.2 Pettah Market

Item	Average Wholesale Prices				Average Retail Prices			
	Week Ending 20 th Apr 2016	Week Ago	Month Ago	Year Ago Annual Avg	Week Ending 20 th Apr 2016	Week Ago	Month Ago	Year Ago Annual Avg
	Rs / Kg				Rs / Kg			
Rice								
Samba	77.00	79.00	79.50	83.22	88.00	86.00	89.50	90.10
Kekulu (Red)	52.00	50.00	50.80	66.15	65.00	60.00	60.00	75.20
Vegetables								
Beans	110.00	155.00	108.00	160.49	140.00	165.00	136.00	196.86
Cabbage	60.00	60.00	64.00	79.31	100.00	80.00	102.00	117.94
Carrots	90.00	115.00	92.00	146.27	120.00	130.00	120.00	184.90
Tomatoes	110.00	115.00	42.00	89.80	150.00	135.00	70.00	126.18
Pumpkins	20.00	30.00	45.00	49.12	40.00	55.00	68.00	72.94
Snake Gourd	50.00	85.00	72.00	73.73	80.00	105.00	108.00	106.57
Brinjals	50.00	n.a.	80.00	72.56	80.00	n.a.	112.00	105.69
Ash-Plantains	60.00	n.a.	56.00	81.08	80.00	n.a.	80.00	110.59
Other Foods								
Red-Onions (Local)	75.00	80.00	60.00	105.28	120.00	100.00	90.00	135.34
Big-Onions (Local)	n.a.	n.a.	n.a.	95.17	n.a.	n.a.	n.a.	124.67
Potatoes (N'Eliya)	102.50	105.00	97.00	107.98	130.00	125.00	120.00	130.80
Dried Chilies (Imported)	290.00	320.00	312.00	248.90	360.00	360.00	358.00	291.08
Dhal (Indian)	165.00	160.00	154.00	161.98	169.00	169.00	167.60	177.43
Eggs (Red)	16.50	15.50	17.10	14.17	17.00	16.50	17.60	14.77
Coconut (Each)	33.50	38.50	34.40	41.00	45.00	42.50	46.00	53.18
Fish*								
Kelawalla	480.00	580.00	518.00	453.14	660.00	700.00	648.00	598.24
Balaya	380.00	450.00	350.00	295.00	480.00	550.00	448.00	361.20
Salaya	140.00	140.00	108.00	114.71	190.00	200.00	174.00	156.08
Paraw (Small)	480.00	550.00	576.00	484.69	580.00	650.00	672.00	547.96

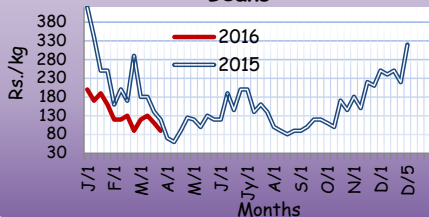
* Prices collected from the Fisheries Trade Centre, Peliyagoda.

Pettah Market - Wholesale Prices

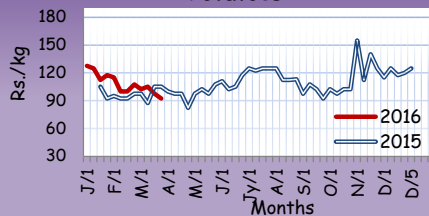
Rice - Kekulu



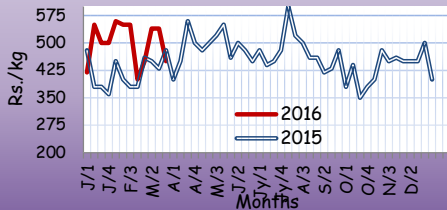
Beans



Potatoes

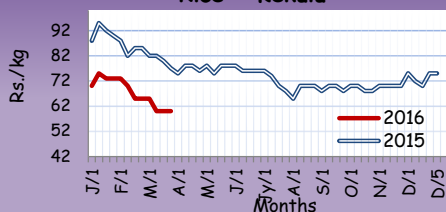


Kelawalla

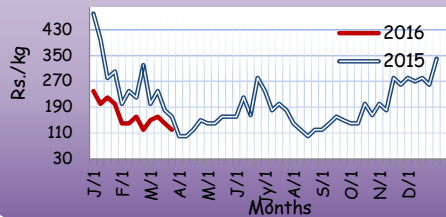


Pettah Market - Retail Prices

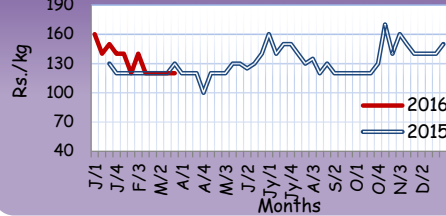
Rice - Kekulu



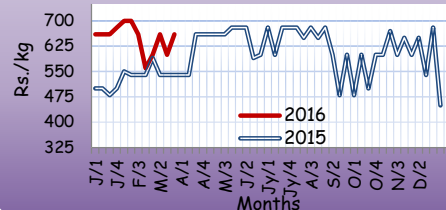
Beans



Potatoes



Kelawalla



1.3 Dambulla Market

Item (Rs / Kg)	Week Ending 20 th Apr 2016	
	Wholesale (Average)	Retail (Average)
Rice		
Samba	77.00	82.50
Kekulu (Red)	53.50	58.00
Vegetables		
Beans	65.00	100.00
Carrot	80.00	116.67
Tomatoes	40.83	60.00
Pumpkins	18.83	35.00
Snake Gourd	34.17	56.67
Ash-Plantains	30.00	55.00
Other Foods		
Red-Onions (Local)	65.00	91.67
Big-Onions (Local)	n.a.	n.a.
Potatoes (N'Eliya)	93.33	118.33
Dried Chilies(Imported)	319.17	363.33
Coconut (Each)	32.50	45.00

1.5 Maradaghamula Market

Average wholesale price of Rice

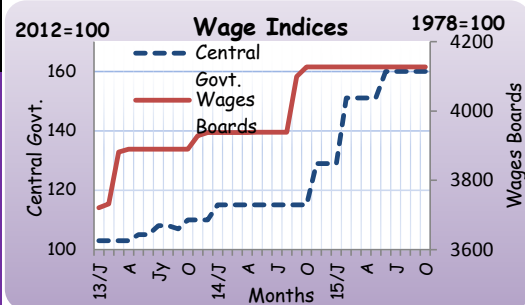
Item (Rs / Kg)	Week Ending 22 nd Apr	Week Ago	Month Ago	Year Ago
Samba	73.00	73.50	77.43	79.56
Sudu Kekulu	59.50	61.83	56.18	62.37
Raw Red	58.50	59.17	55.65	66.17
Nadu	62.50	63.17	57.80	64.24

1.4 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	20 th Apr 2016	Week Ago
Rice		
Samba	90.00	90.00
Kekulu (Red)	66.00	67.00
Vegetables		
Beans	200.00	196.67
Cabbage	126.67	116.67
Carrots	176.67	140.00
Tomatoes	136.67	176.67
Pumpkins	80.00	60.00
Snake Gourd	116.67	116.67
Brinjals	116.67	120.00
Ash-Plantains	116.67	96.67
Other Foods		
Red-Onions (Imported)	136.67	136.67
Big-Onions (Imported)	80.00	83.33
Potatoes (Imported)	86.67	83.33
Dried Chilies (Imported)	346.67	346.67
Dhal (Indian)	173.33	180.00
Eggs (Red)(Each)	18.17	18.33
Coconut (Each)	55.00	53.33
Fish		
Kelawalla	880.00	856.67
Balaya	560.00	n.a.
Salaya	220.00	200.00
Paraw (Small)	880.00	753.33

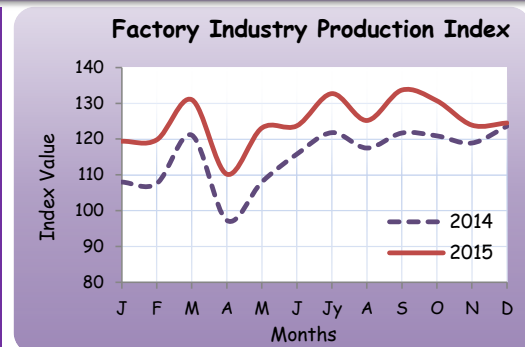
1.6 Wage rate Indices

Item	2016 Jan	2015 Jan	% Change
(2012 = 100)			
Central Government Employees	160.4	128.8	24.5
(1978 = 100)			
Workers in Wages Boards Trades	4,127.1	4,127.0	0.0
Agriculture	4,734.5	4,734.3	0.0
Industry & Commerce	3,459.1	3,459.1	0.0
Services	2,313.2	2,313.2	0.0



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

Item	2015 (b) Dec	2014 Dec	% Change
Factory Industry- Production Index	124.5	123.6	0.7
Food products	112.1	107.6	4.2
Beverages	108.3	116.1	-6.7
Tobacco products	89.7	86.0	4.3
Wearing apparel	176.1	179.2	-1.8
Chemicals and chemical products	97.9	86.7	13.0
Rubber and plastic products	130.0	141.1	-7.8
Other non-metallic mineral products	121.4	96.5	25.8

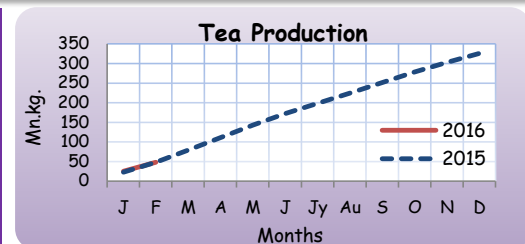


(a) Major 7 sub divisions of FIPI out of 17 sub divisions.

(b) Provisional

1.8 Agriculture Production

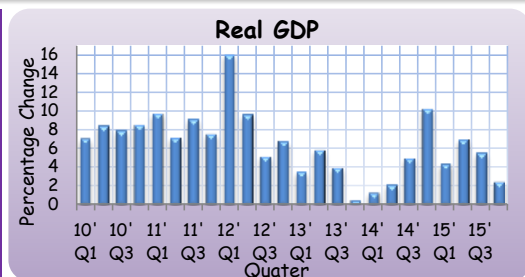
Item	Unit	2016(a) Jan-Feb	2015 Jan-Feb	% Change
Tea	(Mn Kg)	48.0	48.7	-1.4
Rubber	(Mn Kg)	18.8	20.3	-7.4
Coconuts	(Mn Nuts)	512.0	475.0	7.8



(a) Provisional

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

Item	2015(b) 4 th Quarter	2014(a)(b) 4 th Quarter	2015(b) Annual	2014(a)(b) Annual
Agriculture	-0.5	5.0	5.5	4.9
Industry	1.9	11.7	3.0	3.5
Services	2.7	11.7	5.3	5.2
GDP	2.5	10.3	4.8	4.9



(a) Revised (b) Provisional

Source: Department of Census and Statistics

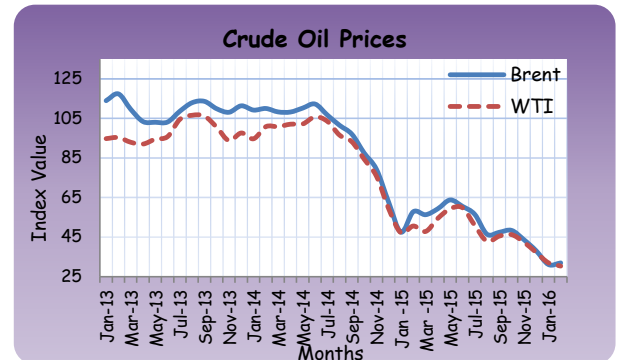
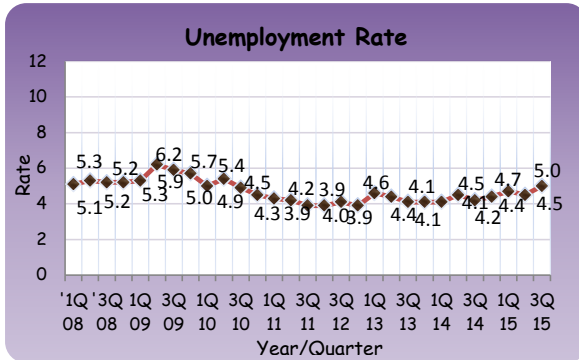
1.10 Employment (a)

Item	2015 (b) 4 th Quarter	2014 4 th Quarter	2015 Annual
Labour Force Participation rate	53.6	52.9	53.8
Unemployment rate	4.3	4.4	4.6
Employed Persons by Sectors (c) (as a % of total employment)			
Agriculture	27.5	30.4	28.2
Industry	25.3	25.4	26.0
Services	47.2	44.2	45.8

(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	31.96	31.87
February	57.81	50.58	69.52	31.93	30.32	
March	56.30	47.82	-	38.06	37.55	
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		
15 April	59.17	56.25		40.92	40.40	
18 April	-	-		41.64	39.74	
19 April	-	-		43.07	40.88	
20 April	61.05	56.37		42.94	42.72	
21 April	59.97	55.58		43.13	43.18	

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 April 2016 increased marginally by 2 bps to 9.56 per cent compared to the previous week.

Broad money (M2b) expanded by 19.1 per cent on a year-on-year basis in January 2016.

NFA of the banking system declined by Rs. 62.2 billion in January 2016. NCG from the banking system showed an increase of Rs. 108.6 billion in January 2016.

Credit extended to the private sector increased by Rs. 43.6 billion in January 2016.

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

The total outstanding market liquidity increased to Rs. 0.21 bn by end of the week, compared to Rs. -59.69 bn by the end of last week.

By 22 April 2016, All Share Price Index (ASPI) increased by 0.34 per cent to 6,423 points while S&P SL 20 Index increased by 0.89 per cent to 3,396 points, compared to the previous week.

MONETARY SECTOR

2.1 Interest Rates

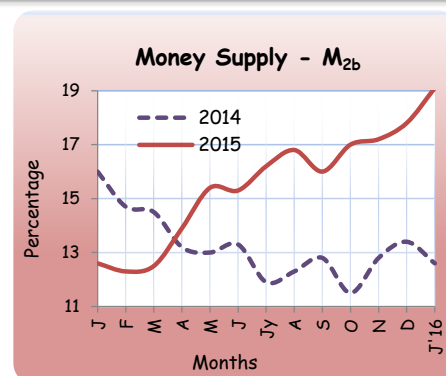
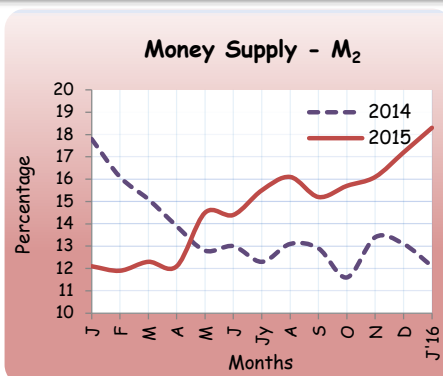
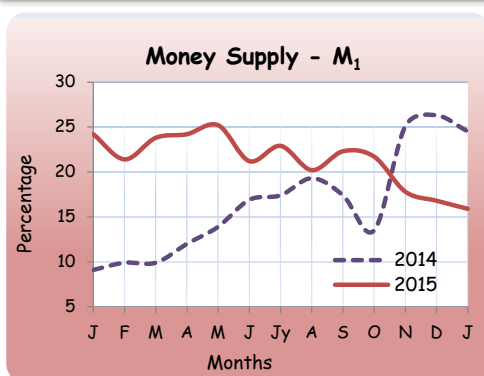
Item	Week Ending 2016 Apr 22	Week Ago	Year Ago	
Commercial Bank Average Weighted Prime Lending Rate (AWPR)	9.56	9.54	7.26	
Treasury Bill Yield (Excluding 10% withholding tax)				
- 91 days	8.45	8.45	6.19	
- 182 days	9.53	9.54	6.35	
- 364 days	10.17	10.10	6.50	
Standing Deposit Facility	6.50	6.50	6.00	
Standing Lending Facility	8.00	8.00	7.50	
Call Money Weekly Average (CMR)	8.15	8.15	6.18	
Sri Lanka Inter Bank Offer Rate (SLIBOR)				
1 day	8.17	8.16	6.18	
7 days	8.55	8.56	6.35	
1 Month	9.30	9.23	6.61	
3 Months	9.65	9.55	6.91	
6 Months	10.08	9.98	7.13	
12 Months	10.55	10.44	7.39	
Commercial Banks	Dec 2015	Month Ago	Year Ago	
Saving Deposits -	0.50-8.00	0.50-8.50	0.50-8.00	
One Year Fixed Deposits -	3.95-15.00	3.95-15.00	3.95-12.00	
	Mar 2016	Month Ago	Year Ago	
Commercial Bank Average Weighted Deposit Rate (AWDR)	6.44	6.33	5.83	
Commercial Bank Average Weighted Fixed Deposit Rate (AWFDR)	7.92	7.75	6.87	
	Feb 2016	Month Ago	Year Ago	
Commercial Bank Average Weighted Lending Rate (AWLR)	11.30	11.15	11.62	
NSB	Dec 2015	Month Ago	Year Ago	
Saving Deposits -	5.00	5.00	5.00	
One Year Fixed Deposits -	7.25	7.25	6.50	
Treasury Bonds Auction	(1 Y & 10 Months) 31/03/2016	(3 Y & 3 Months) 31/03/2016	(5 Y & 4 Months) 31/03/2016	(12 Y & 5 Months) 31/03/2016
Coupon rate	8.50	10.60	11.00	11.50
Weighted Average Yield (Excluding 10% withholding tax)	11.75	11.75	13.00	13.72

Bankwise- AWPR	Week ending 2016 Apr 22	Week Ago	Bankwise- AWPR	Week ending 2016 Apr 22	Week Ago
Bank of Ceylon	9.34	9.32	HSBC	8.39	8.66
People's Bank	9.78	9.25	Standard Chartered Bank	9.14	8.84
Hatton National Bank	9.83	10.14	Citi Bank	8.46	8.63
Commercial Bank of Ceylon	10.33	9.90	Deutsche Bank	8.23	8.25
Sampath Bank	10.76	10.90	Habib Bank	7.87	7.87
Seylan Bank	9.89	9.55	Indian Bank	10.37	10.37
Union Bank of Colombo	12.04	12.04	Indian Overseas Bank	10.87	10.87
Pan Asia Banking Corporation	12.29	13.31	MCB Bank	10.00	9.00
Nations Trust Bank	9.57	9.31	State Bank of India	9.71	9.71
DFCC Bank	11.22	12.38	Public Bank	9.25	9.25
NDB Bank	10.80	10.75	ICICI Bank	11.26	11.26
Amana Bank	10.86	10.80	Axis Bank	10.41	10.41
Cargills Bank	11.26	10.33			

2.2 Money Supply

Item	Rs. Bn.			Annual Change (%)		
	2016 (a) January	Month Ago	Year Ago	2016 (a) January	Month Ago	Year Ago
M1	692.4	715.0	597.2	15.9	16.8	24.2
M2	4,103.0	4,057.2	3,467.6	18.3	17.2	12.1
M2b	4,638.3	4,565.9	3,896.0	19.1	17.8	12.6
Net Foreign Assets of the Banking System (b)	-360.4	-298.2	-118.3	-204.7	-2,071.2	-415.0
Monetary Authorities	489.5	576.2	613.4	-20.2	-16.3	16.4
Domestic Banking Units (DBUs)	-298.0	-295.9	-245.8	-21.2	-33.9	-26.0
Offshore Banking Units (OBUs)	-551.9	-578.5	-485.9	-13.6	-28.0	-36.9
Net Domestic Assets of the Banking System (b)	4,998.7	4,864.1	4,014.3	24.5	26.0	15.2
Monetary Authorities and DBUs	4,265.2	4,109.0	3,377.3	26.3	25.8	12.6
OBUs	733.5	755.1	637.0	15.2	27.0	31.5
Net Credit to Government	1,868.0	1,759.5	1,557.5	19.9	22.5	13.7
Monetary Authorities	336.5	229.9	240.9	39.7	53.6	54.2
DBUs	1,155.8	1,157.8	1,061.3	8.9	7.4	4.1
OBUs	375.7	371.7	255.3	47.2	78.6	32.0
Credit to Public Corporations	527.6	523.0	468.9	12.5	17.2	30.8
DBUs	249.8	254.1	193.5	29.1	32.3	19.3
OBUs	277.9	268.9	275.4	0.9	5.9	40.3
Credit to the Private Sector	3,493.1	3,449.6	2,779.2	25.7	25.1	11.5
DBUs	3,215.7	3,186.1	2,519.7	27.6	27.3	10.3
OBUs	277.5	263.5	259.4	7.0	3.4	25.0
Reserve Money	718.6	673.4	576.1	24.7	16.5	18.7

(a) Provisional (b) In relation to M2b

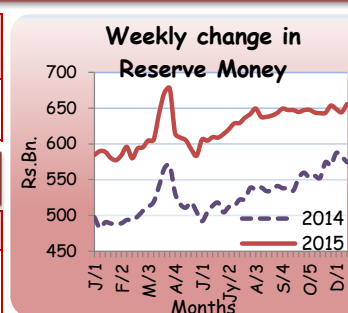


2.3 Weekly change in Reserve Money

Item	21 Apr 2016	Week Ago	Change
Reserve Money (Rs.Mn.)	814,509	861,309	-46,799

2.4 Money Market Activity (Overnight)

Item	18.04.2016	19.04.2016	20.04.2016	21.04.2016	22.04.2016
Call Money Market					
Weighted Average Rate (% p.a.)	8.14	8.15	8.14	0.00	8.15
Gross Volume (Rs. Mn)	25,045	22,935	21,675	0	21,680
Repo Market					
Weighted Average Rate (% p.a.)	8.16	8.09	8.04	0.00	8.06
Gross Volume (Rs. Mn)	19,226	30,060	33,644	0	25,626



2.5 CBSL Security Portfolio

Item	18.04.2016	19.04.2016	20.04.2016	21.04.2016	22.04.2016
CBSL T-Bill Holding (Rs. Mn)	292,377	275,727	258,711	0	243,593

2.6 Open Market Operations

Item	18.04.2016	19.04.2016	20.04.2016	21.04.2016	22.04.2016
Short-Term Auction					
Repo Amount Offered (Rs. bn)	0.00	0.00	0.00	0.00	0.00
Reverse Repo Amount Offered (Rs. bn)	50.00	30.00	20.00	0.00	5.00
Tenure (No. of Days)	1	1	1	0	1
Bids Received (Rs. bn)	55.55	43.50	26.84	0.00	8.52
Amount Accepted (Rs. bn)	50.00	30.00	20.00	0.00	5.00
Weighted Average Yield Rate (% p.a.)	7.98	7.98	7.97	0.00	7.99
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)	10.22	16.66	8.00	0.00	13.50
Standing Lending Facility (Rs. bn)	12.32	15.60	8.53	0.00	8.29
Total Outstanding Market Liquidity (Rs. bn)	-52.10	-28.94	-20.53	0.00	0.21

2.7 Credit Cards (a)

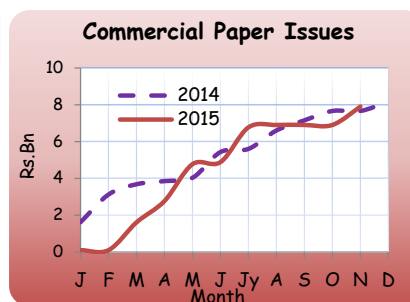
Item	2015 (b) End Dec	2015 End Nov	2014 End Dec
Total Number of Active Cards	1,142,748	1,136,408	1,032,833
Local (accepted only locally)	30,902	30,999	32,874
Global (accepted globally)	1,111,846	1,105,409	999,959
Outstanding balance (Rs. Mn.)	63,047	60,466	57,621
Local (accepted only locally)	1,226	1,206	1,234
Global (accepted globally)	61,822	59,259	56,387

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

2.8 Commercial Paper Issues (a)

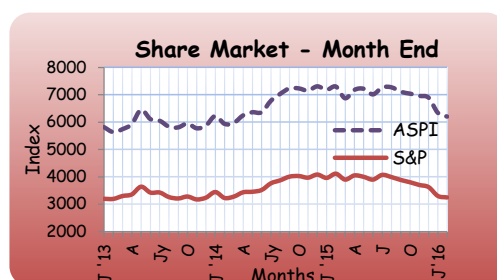
Item (Rs. bn.)	2015 End Dec(b)	2015 End Nov	2014 End Dec
Total Issues - Cumulative	7.9	7.9	8.2
Outstanding (as at end of the period)	4.5	5.8	3.5

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



2.9 Share Market

Item	Week Ending 22 Apr 2016	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	6,423	6,401	7,117
S & P Sri Lanka 20 Index (S&P SL20)	3,396	3,366	4,030
Average Daily Turnover (Rs. Mn)	640	763	822
Market Capitalisation (Rs.Bn.)	2,737	2,728	3,022



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 recorded in the corresponding period of 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.

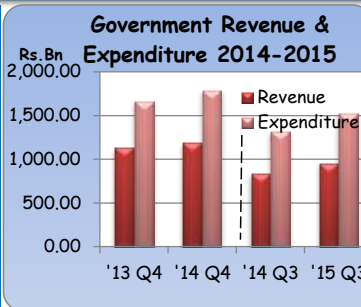
Total outstanding debt increased by Rs. 875.1 billion to Rs. 8266.0 billion as at end September 2015 from Rs. 7,390.9 billion at end 2014. Foreign debt increased by Rs. 152.8 billion to Rs. 3,265.9 billion and domestic debt increased by Rs. 722.3 billion to Rs. 5,000.1 billion.

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)

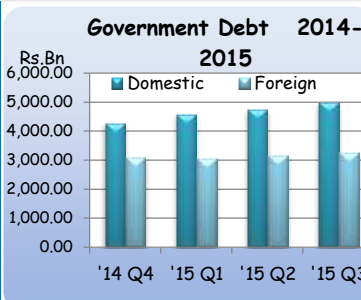
Item	2015 (a) Jan-Sep	2014 Jan-Sep
Revenue and Grants	959.6	836.9
Revenue	958.9	828.2
Tax	888.2	752.2
Non tax	70.7	76.0
Grants	0.7	8.7
Expenditure & Lending Minus Repayments	1,532.5	1,326.7
Current	1,213.1	962.1
Capital & Lending Minus Repayments	319.5	364.6



(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 April 2016

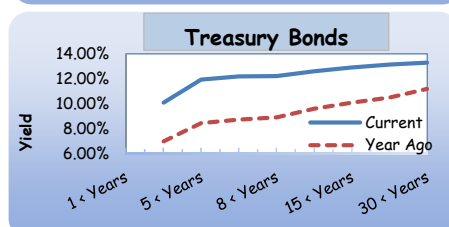
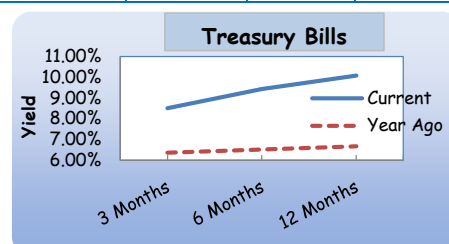
Security	Maturity	Primary Market(a)		Secondary Market			Last Week Average
		This Week	Last Week	This Week			
				Buying	Selling	Average	
Treasury Bills	3 Months	8.45%	8.45%	8.63%	8.37%	8.50%	8.52%
	6 Months	9.53%	9.54%	9.56%	9.32%	9.44%	9.41%
	12 Months	10.17%	10.10%	10.20%	9.95%	10.08%	10.08%
Treasury Bonds(b)	< 2 Years	-	-	10.24%	9.93%	10.09%	10.14%
	< 5 Years	-	-	12.01%	11.82%	11.92%	12.06%
	< 6Years	-	-	12.30%	12.05%	12.18%	12.34%
	< 8Years	-	-	12.32%	12.12%	12.22%	12.34%
	< 10Years	-	-	12.68%	12.49%	12.59%	12.66%
	< 15 Years	-	-	12.98%	12.80%	12.89%	12.94%
	< 20 Years	-	-	13.25%	13.01%	13.13%	13.20%
< 30 Years	-	-	13.41%	13.15%	13.28%	13.25%	

(a) Primary market transactions during the week ending 20/04/2016

(b) Rounded to the closest maturity

The secondary market yield rates of T-bills & T-bonds showed slight decrease compared to the secondary market yield rates of the previous week.

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	4-Oct-20	6.250%	5.77%	6.30%
	27-Jul-21	6.250%	6.24%	6.61%
	25-Jul-22	5.875%	6.57%	6.87%
	14-Jan-19	6.000%	5.12%	5.60%
	11-Apr-19	5.125%	5.05%	5.58%
	3-Jun-25	6.125%	6.93%	7.27%
	3-Nov-25	6.850%	7.05%	7.36%



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week Ended - 20th April 2016)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	708,222.47	706,935.47
Treasury Bonds (a)	3,757,149.90	3,757,149.90
Total	4,465,372.37	4,464,085.37
T-bills and T-bonds held by Foreigners	231,775.36	228,908.09
Sri Lanka Development Bonds (SLDB)	733,858.34	733,858.34

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

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	25,000.00	23,000.00
Total Bids Received	59,569.00	69,070.00
Total Bids Accepted	32,904.00	31,565.00
Treasury Bonds		
Amount Offered	15,000.00	
Total Bids Received	59,516.00	No auction held
Total Bids Accepted	-	

T-bill auction and T-bond auction were over subscribed by 2.4 times and 3.9 times respectively as the preference for government securities continued.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	27,936.15	42,477.13
Repo Transaction (Sales / Purchases)	73,376.36	70,354.92
Treasury Bonds		
Outright Transaction (Sales / Purchases)	117,879.88	125,855.31
Repo Transaction (Sales / Purchases)	554,701.39	700,035.71

The secondary market activities in T-bills outright transactions and T-bonds transactions decreased 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) - 22/04/2016

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.85	8.10	99.85	7.85	0.00
1 Month	99.32	8.25	99.34	8.03	0.02
2 Month	98.60	8.51	98.66	8.19	0.05
3 Month	97.88	8.64	97.94	8.37	0.07
4 Month	97.05	8.99	97.13	8.77	0.07
5 Month	96.18	9.33	96.27	9.10	0.09
6 Month	95.28	9.59	95.41	9.34	0.12
7 Month	94.43	9.70	94.53	9.53	0.10
8 Month	93.58	9.79	93.69	9.62	0.11
9 Month	92.68	9.89	92.80	9.73	0.12
10 Month	91.80	9.98	91.95	9.79	0.15
11 Month	90.91	10.05	91.08	9.86	0.17
12 Month	89.91	10.23	90.17	9.96	0.26

3.6 Two way Quotes (Treasury Bonds)- 22/04/2016

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
08.00%2016B	4	1-Jun-16	40	99.86	9.05	99.89	8.77	0.03
06.40%2016A	6	1-Aug-16	101	99.15	9.40	99.22	9.16	0.07
08.00%2016A	5	1-Sep-16	132	99.43	9.54	99.51	9.31	0.08
06.40%2016B	6	1-Oct-16	162	98.57	9.73	98.67	9.50	0.10
08.00%2017A	5	1-Jan-17	254	98.67	9.99	98.84	9.74	0.17
05.80%2017A	6	15-Jan-17	268	97.01	10.13	97.21	9.82	0.20
08.25%2017A	3	1-Mar-17	313	98.28	10.37	98.51	10.08	0.23
08.75%2017A	4	15-May-17	388	98.35	10.42	98.65	10.11	0.30
08.00%2017B	5	15-Jun-17	419	97.33	10.51	97.69	10.16	0.36
05.80%2017B	6	15-Jul-17	449	94.51	10.66	94.86	10.34	0.35
08.50%2018A	15	1-Feb-18	650	96.17	10.91	97.04	10.35	0.87
08.50%2018C	5	1-Apr-18	709	95.26	11.28	95.77	10.97	0.51
08.50%2018D	5	1-Jun-18	770	94.97	11.23	95.59	10.89	0.61
08.50%2018B	15	15-Jul-18	814	94.65	11.26	95.33	10.90	0.68
07.50%2018A	15	15-Aug-18	845	92.51	11.25	93.11	10.94	0.60
08.75%2018A	4	15-Oct-18	906	94.10	11.55	95.02	11.10	0.92
08.00%2018A	6	15-Nov-18	937	92.63	11.39	93.38	11.03	0.76
05.65%2019A	8	15-Jan-19	998	86.15	11.72	86.98	11.32	0.84
08.50%2019A	10	1-May-19	1,104	91.85	11.78	92.76	11.40	0.91
10.60%2019A	5	1-Jul-19	1,165	97.33	11.61	97.91	11.38	0.59
10.60%2019B	5	15-Sep-19	1,241	97.14	11.63	97.65	11.44	0.51
08.00%2019A	8	1-Nov-19	1,288	89.40	11.76	89.95	11.55	0.55
09.25%2020A	5	1-May-20	1,470	91.60	11.94	92.14	11.76	0.54
08.00%2020A	8	1-Jun-20	1,501	86.86	12.15	87.40	11.97	0.54
06.20%2020A	10	1-Aug-20	1,562	80.83	12.06	81.37	11.87	0.54
09.50%2020A	5	15-Dec-20	1,698	90.53	12.22	91.27	12.00	0.74
09.00%2021A	8	1-May-21	1,835	89.11	11.94	89.73	11.76	0.62
11.00%2021A	7	1-Aug-21	1,927	96.52	11.90	97.16	11.73	0.64
09.45%2021A	7	15-Oct-21	2,002	88.76	12.33	89.58	12.11	0.82
08.00%2022A	10	1-Jan-22	2,080	82.44	12.38	83.28	12.15	0.84
11.20%2022A	9	1-Jul-22	2,261	95.81	12.17	96.90	11.91	1.09
10.00%2022A	8	1-Oct-22	2,353	90.37	12.20	91.25	11.98	0.88
09.00%2023A	10	1-Sep-23	2,688	83.87	12.40	84.81	12.18	0.94
11.20%2023A	9	1-Sep-23	2,688	94.76	12.30	95.75	12.08	0.99
07.00%2023A	20	1-Oct-23	2,718	73.72	12.53	74.58	12.31	0.85
11.40%2024A	10	1-Jan-24	2,810	95.68	12.28	96.58	12.09	0.91
06.00%2024A	10	1-Dec-24	3,145	65.27	12.76	66.12	12.54	0.84
10.25%2025A	10	15-Mar-25	3,249	88.25	12.47	89.23	12.27	0.98
09.00%2025A	12	1-May-25	3,296	80.42	12.71	81.27	12.52	0.86
11.00%2025A	10	1-Aug-25	3,388	91.68	12.53	92.56	12.36	0.87
09.00%2026A	13	1-Feb-26	3,572	79.11	12.80	80.08	12.59	0.97
05.35%2026A	15	1-Mar-26	3,600	58.38	12.94	59.23	12.72	0.84
11.00%2026A	11	1-Jun-26	3,692	90.95	12.60	91.71	12.46	0.76
09.00%2028B	15	1-May-28	4,392	75.89	13.02	76.78	12.84	0.90
09.00%2028A	15	1-Jul-28	4,453	75.50	13.07	76.51	12.86	1.01
11.50%2028A	13	1-Sep-28	4,515	91.81	12.83	92.95	12.64	1.14
13.00%2029A	15	1-Jan-29	4,637	99.41	13.09	100.46	12.92	1.05
13.00%2029B	15	1-May-29	4,757	99.39	13.10	100.32	12.95	0.94
11.00%2030A	15	15-May-30	5,136	88.22	12.83	89.19	12.66	0.97
08.00%2032A	20	1-Jan-32	5,732	65.91	13.19	66.84	13.00	0.94
09.00%2032A	20	1-Oct-32	6,006	71.90	13.23	73.01	13.02	1.12
09.00%2033A	20	1-Jun-33	6,249	71.40	13.26	72.60	13.03	1.20
13.25%2033A	20	1-Jul-33	6,279	99.69	13.29	101.25	13.06	1.56
09.00%2033B	20	1-Nov-33	6,402	70.96	13.32	72.19	13.08	1.23
13.25%2034A	20	1-Jan-34	6,463	99.25	13.35	100.88	13.11	1.64
11.50%2035A	20	15-Mar-35	6,901	88.65	13.14	90.66	12.82	2.01
12.00%2041A	25	1-Jan-41	9,020	91.31	13.19	93.77	12.83	2.46
09.00%2043A	30	1-Jun-43	9,901	67.72	13.48	68.94	13.24	1.21
13.50%2044A	30	1-Jan-44	10,115	99.94	13.50	101.63	13.27	1.69
13.50%2044B	30	1-Jun-44	10,267	99.78	13.53	101.42	13.30	1.65
12.50%2045A	30	1-Mar-45	10,540	93.50	13.39	94.69	13.21	1.19

External Sector

During the year up to 22 April 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 pound sterling (3.39 per cent), Indian rupee (0.16 per cent) and depreciated against Japanese yen (9.03 per cent), euro (3.29 per cent) during this period.

Earnings from exports during 2015 decreased by 5.6 per cent to US dollars 10,505 million. Lower performance in tea, rubber products, textile and garments and seafood exports contributed mainly for the drop in exports.

In 2015, expenditure on imports declined by 2.5 per cent to US dollars 18,935 million. Significant decline recorded in fuel import bill due to lower oil prices and lower thermal power generation caused for the decline in import expenditure.

Significant decline in exports unit value index compared to the reduction in import unit value index resulted to decline the terms of trade in December 2015 by 27.5 per cent compared to the corresponding month of previous year. The export unit value index declined by 35.2 per cent in December 2015 mainly due to the decline recorded in prices of industrial exports driven by petroleum products as well as the gem diamonds and jewellery. The import unit value index in December 2015, declined by 10.7 per cent, year-on-year, mainly due to the decline in unit prices of intermediate goods followed by investment goods. Import unit value index for intermediate goods declined particularly to the drop in unit value index for fuel imports while import unit value index for investment goods declined due to the price declines in machinery and equipment and transport equipment.

India, China, UK, Germany and France were the top five sources of tourist arrivals in March 2016, accounting for 51.2 per cent of total tourist arrivals upto the month of March 2016

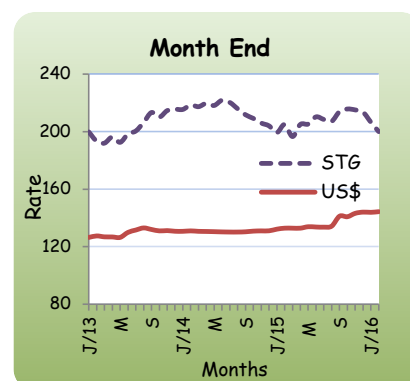
The average price of tea marginally declined to US dollars 2.89 per kg in December 2015 from US dollars 2.90 per kg (in the Colombo auction) in November 2015.

Further, the import prices of sugar, wheat and crude oil prices declined

EXTERNAL SECTOR

4.1 Exchange Rates

Item (Rs Per Unit)(a)	Week Ending - 22 Apr 2016			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
US\$	143.19	147.00	145.10	144.73	133.39
STG	204.98	212.29	208.64	204.91	199.10
Yen	1.30	1.36	1.33	1.32	1.12
Euro	161.07	167.51	164.29	162.99	143.02
INR ⁽¹⁾			2.16	2.16	2.11
SDR (As at 20 Apr 2016)			203.08	203.37	183.52
Central Bank purchases and sales(b) (US\$ Mn.)			March 2016	Month Ago	Year Ago
Purchases			10.95	0.00	18.10
Sales			432.06	189.05	101.65



	Week Ending 22 Apr 2016	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ Mn.) (spot, tom and cash transactions among commercial banks)	19.28	26.17	20.21
Forward Transactions			
Forward Rates (US\$) ⁽²⁾			
1 Month	145.51	144.76	133.48
3 Months	146.67	146.55	135.18
Average Daily Interbank Forward Volume (US\$ mn)	31.41	37.00	24.77
Outstanding Forward Volume (US\$ mn) (As at 21 Apr 2016)	1,348.32	1,433.66	1,152.93

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

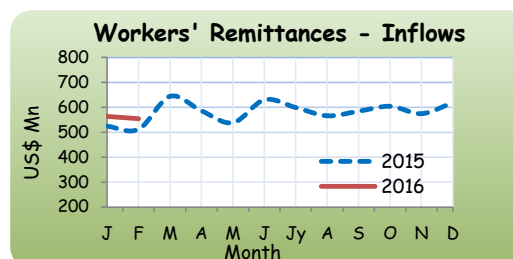
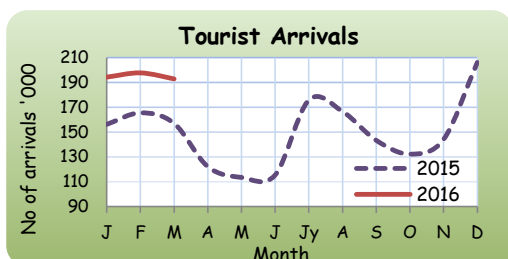
(b) Central Bank purchases and sales of foreign exchange from commercial banks at market rates total for the Month

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

4.2 Tourism & Workers' Remittances

Item		2015	2016	2015(a)	2016(b)	% Change
		Mar (a)(c)	Mar (b)(d)	Jan-Mar (c)	Jan-Mar (d)	
Tourist Arrivals	Number	157,051	192,841	478,838	584,818	22.1
Earnings from Tourism(d)	US\$ Mn.	260.3	319.6	793.6	969.30	22.1
	Rs.bn.	34.6	46.0	105.1	139.5	32.8
Workers' Remittances (Inflows)		2015	2016	2015	2016	% Change
		Feb (a)	Feb (b)	Jan-Feb (a)	Jan-Feb(b)	
	US\$ Mn.	511.6	554.2	1,035.2	1,117.6	8.0
	Rs. bn.	67.9	79.8	136.8	160.9	17.6

(a) Revised (b) Provisional (c) revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2015 (d) 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 31th March 2016^(a)

Official Reserve Assets (USD Mn)	6,220.35
(1) Foreign currency reserves	5,257.69
(2) Reserve position in the IMF	67.40
(3) SDRs	6.80
(4) Gold	886.30
(5) Other reserve assets	2.15

(a) Provisional

4.4 International Reserves & Foreign Currency Liquidity as at 29th February 2016 ^(a)

Official Reserve Assets (USD mn)				
Official Reserve Assets				6,573.37
(1) Foreign currency reserves				5,616.74
(a) Securities				2,203.15
(b) Total currency and deposits with				3,413.58
(i) other national central banks, BIS				1,308.27
(ii) banks headquartered inside the reporting country of which located abroad				1.27
(iii) banks headquartered outside the reporting country				2,104.04
(2) Reserve position in the IMF				66.10
(3) SDRs				6.82
(4) Gold				881.55
(5) Other reserve assets				2.15
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	-3,582.79	-731.45	-214.70	-2,636.64
Interest	-922.49	-73.82	-138.56	-710.11
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)	-3,224.49	-1707.06	-642.00	-875.43
(b) Long positions (+)				
3. Other (specify)	-6.66	-6.66		
inflows related to reverse repos (+)				
other accounts payable (-)	-6.66	-6.66		

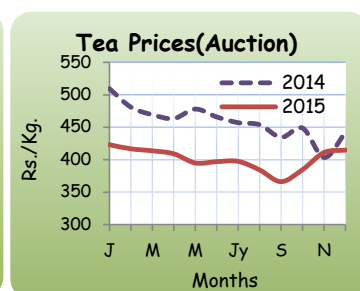
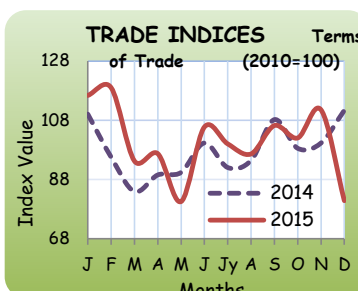
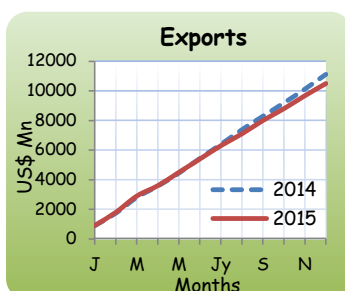
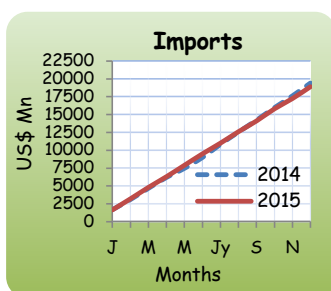
(a) Provisional

(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-Dec 2015	Jan-Dec 2014	% Change	Jan-Dec 2015	Jan-Dec 2014	% Change
Exports	10.5	11.1	-5.6	1,425.8	1,453.2	-1.9
Agricultural	2.5	2.8	-11.2	337.0	364.8	-7.6
Industrial	8.0	8.3	-3.5	1,082.3	1,078.7	0.3
Food, Beverages and Tobacco	0.3	0.3	-8.3	36.1	37.8	-4.5
Textiles and Apparel	4.8	4.9	-2.2	654.8	643.7	1.7
Petroleum Products	0.4	0.3	10.6	50.5	44.1	14.3
Leather, Rubber etc	0.9	1.0	-12.8	121.7	134.3	-9.4
Other	1.6	1.7	-3.4	219.3	218.8	0.2
Mineral	0.0	0.1	-52.3	3.8	7.8	-50.7
Other	0.0	0.0	32.4	2.7	1.9	38.3
Imports	18.9	19.4	-2.5	2,572.5	2,535.2	1.5
Consumer Goods	4.7	3.9	22.3	640.4	503.0	27.3
Intermediate Goods	9.6	11.4	-15.4	1,309.2	1,488.1	-12.0
Investment Goods	4.6	4.2	10.0	620.7	542.2	14.5
Other	0.0	0.0	10.3	2.2	1.9	14.3
Trade Balance	-8.4	-8.3	-1.7	-1,146.7	-1,082.0	-6.0

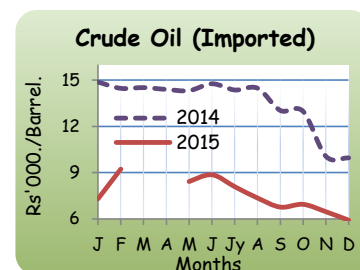
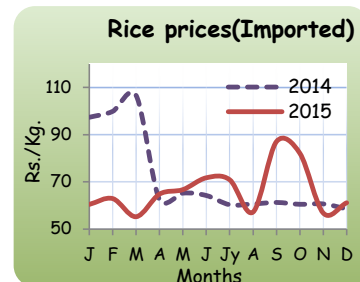


4.6 Trade Indices (2010= 100) (a)

Item	2015 Dec (b)	Month Ago	Year Ago
Total Exports			
Value	113.8	116.2	139.9
Quantity	155.1	112.0	123.5
Unit Value	73.3	103.7	113.3
Total Imports			
Value	147.2	131.1	160.9
Quantity	162.1	141.0	158.1
Unit Value	90.8	93.0	101.7
Terms of Trade	80.8	111.5	111.3

(a) In US\$ Terms

(b) Provisional



4.7 International Commodity Prices

Item	December 2015	December 2014	% Change	December 2015	December 2014	% Change
Colombo Auction Price	US\$ / Kg			Rs / Kg		
Tea Prices	2.89	3.37	-14.3	414.91	442.16	-6.2
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	426.19	446.74	-4.6	61,135.55	58,532.13	4.4
White Sugar	416.50	481.48	-13.5	59,745.82	63,083.79	-5.3
Wheat	243.87	300.95	-19.0	34,982.04	39,431.33	-11.3
	US\$ / Barrel			Rs / Barrel		
Crude Oil	41.21	75.98	-45.8	5,910.84	9,955.38	-40.6