

# Weekly Economic Indicators

29 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 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), increased to 3.1 per cent in April 2016 from 2.0 per cent in March 2016, on a year-on-year basis. Annual average inflation increased to 1.3 per cent from 1.1 per cent for the same period. The monthly change in CCPI in April 2016 was 1.3 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 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.

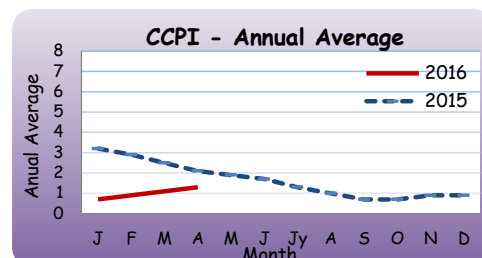
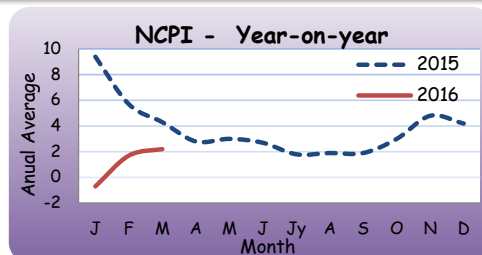
During the week crude oil spot prices largely followed an increasing trend. At the beginning of the week, prices fell as the dollar strengthened late last week on expectations that Japan will further extend aggressive monetary easing through negative interest rates. However, crude oil prices subsequently rose for three consecutive days, hitting new highs for 2016, on the back of strong investor sentiment. The dollar weakened after the Federal Reserve announced it would leave U.S. interest rates unchanged and was in no hurry to raise rates. Further, analysts believe the global oil glut will start to ease in the second half of this year, and traders and investors have been pushing prices higher in hopes they are right.

## 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	April 2016	Month Ago	Year Ago
(2006 / 07 = 100)			
Colombo Consumers' Price Index (CCPI)	184.1	181.7	178.5
Annual Average Change %	1.3	1.1	2.1
Year - on - Year Change %	3.1	2.0	0.1
Core Inflation - (CCPI)	184.0	181.7	176.1
Annual Average Change %	4.1	3.9	2.9
Year - on - Year Change %	4.5	4.5	2.4

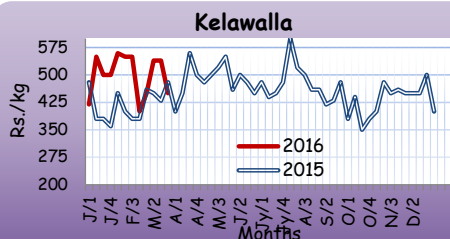
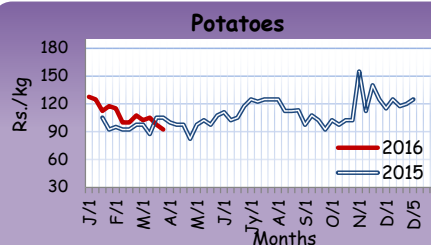
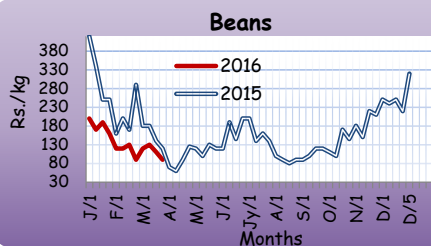
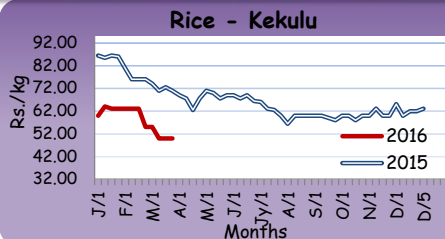


## 1.2 Pettah Market

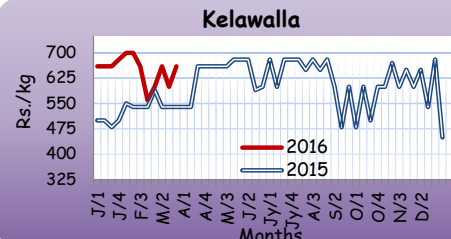
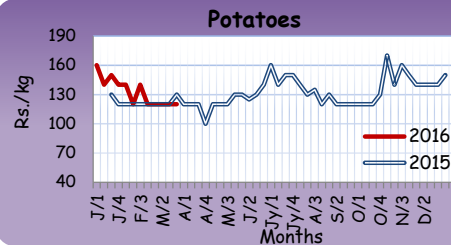
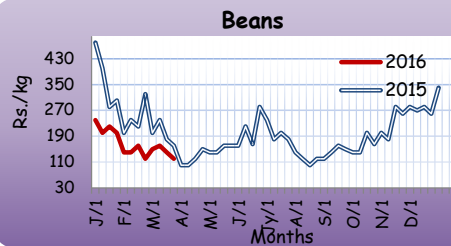
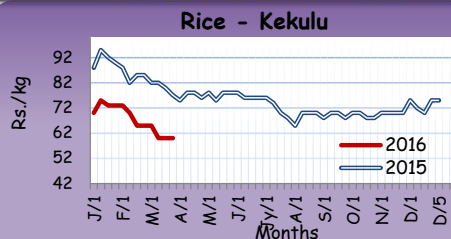
Item	Average Wholesale Prices				Average Retail Prices			
	Week Ending 27 <sup>th</sup> Apr 2016	Week Ago	Month Ago	Year Ago Annual Avg	Week Ending 27 <sup>th</sup> Apr 2016	Week Ago	Month Ago	Year Ago Annual Avg
	Rs / Kg				Rs / Kg			
<b>Rice</b>								
Samba	75.00	77.00	79.50	83.22	88.00	88.00	89.50	90.10
Kekulu (Red)	52.00	52.00	50.80	66.15	60.00	65.00	60.00	75.20
<b>Vegetables</b>								
Beans	170.00	110.00	108.00	160.49	200.00	140.00	136.00	196.86
Cabbage	50.00	60.00	64.00	79.31	80.00	100.00	102.00	117.94
Carrots	90.00	90.00	92.00	146.27	120.00	120.00	120.00	184.90
Tomatoes	150.00	110.00	42.00	89.80	190.00	150.00	70.00	126.18
Pumpkins	40.00	20.00	45.00	49.12	60.00	40.00	68.00	72.94
Snake Gourd	80.00	50.00	72.00	73.73	120.00	80.00	108.00	106.57
Brinjals	50.00	50.00	80.00	72.56	80.00	80.00	112.00	105.69
Ash-Plantains	60.00	60.00	56.00	81.08	80.00	80.00	80.00	110.59
<b>Other Foods</b>								
Red-Onions (Local)	n.a.	75.00	60.00	105.28	n.a.	120.00	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)	87.50	102.50	97.00	107.98	120.00	130.00	120.00	130.80
Dried Chilies (Imported)	300.00	290.00	312.00	248.90	340.00	360.00	358.00	291.08
Dhal (Indian)	170.00	165.00	154.00	161.98	180.00	169.00	167.60	177.43
Eggs (Red)	14.50	16.50	17.10	14.17	15.00	17.00	17.60	14.77
Coconut (Each)	32.50	33.50	34.40	41.00	50.00	45.00	46.00	53.18
<b>Fish*</b>								
Kelawalla	560.00	480.00	518.00	453.14	700.00	660.00	648.00	598.24
Balaya	330.00	380.00	350.00	295.00	400.00	480.00	448.00	361.20
Salaya	200.00	140.00	108.00	114.71	260.00	190.00	174.00	156.08
Paraw (Small)	550.00	480.00	576.00	484.69	650.00	580.00	672.00	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 28 <sup>th</sup> Apr 2016	
	Wholesale (Average)	Retail (Average)
<b>Rice</b>		
Samba	75.50	81.50
Kekulu (Red)	56.50	62.50
<b>Vegetables</b>		
Beans	127.00	169.00
Carrot	83.50	135.00
Tomatoes	117.00	149.00
Pumpkins	19.30	35.00
Snake Gourd	50.00	78.00
Ash-Plantains	37.00	64.00
<b>Other Foods</b>		
Red-Onions (Local)	83.50	114.50
Big-Onions (Local)	n.a.	n.a.
Potatoes (N'Eliya)	95.00	121.00
Dried Chilies(Imported)	305.50	360.00
Coconut (Each)	31.90	44.00

### 1.5 Maradagahamula Market

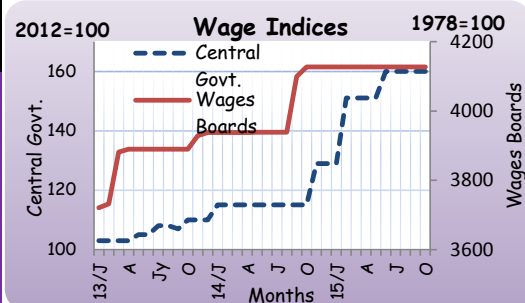
Average wholesale price of Rice				
Item (Rs / Kg)	Week Ending 29 <sup>th</sup> Apr	Week Ago	Month Ago	Year Ago
Samba	73.50	73.00	77.43	79.56
Sudu Kekulu	61.90	59.50	56.18	62.37
Raw Red	57.70	58.50	55.65	66.17
Nadu	64.70	62.50	57.80	64.24

### 1.4 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	29 <sup>th</sup> Apr 2016	Week Ago
<b>Rice</b>		
Samba	90.00	90.00
Kekulu (Red)	67.00	66.00
<b>Vegetables</b>		
Beans	200.00	200.00
Cabbage	116.67	126.67
Carrots	136.67	176.67
Tomatoes	176.67	136.67
Pumpkins	76.67	80.00
Snake Gourd	116.67	116.67
Brinjals	116.67	116.67
Ash-Plantains	113.33	116.67
<b>Other Foods</b>		
Red-Onions (Imported)	156.67	136.67
Big-Onions (Imported)	76.67	80.00
Potatoes (Imported)	80.00	86.67
Dried Chilies (Imported)	343.33	346.67
Dhal (Indian)	170.00	173.33
Eggs (Red)(Each)	18.33	18.17
Coconut (Each)	53.33	55.00
<b>Fish</b>		
Kelawalla	876.67	880.00
Balaya	556.67	560.00
Salaya	220.00	220.00
Paraw (Small)	876.67	880.00

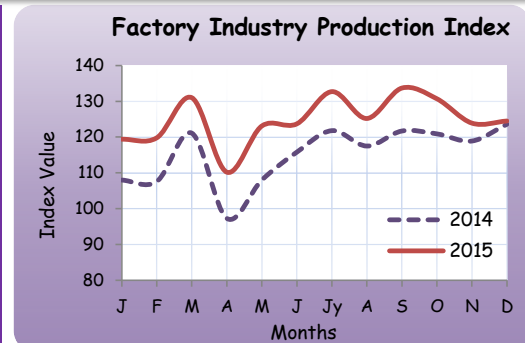
## 1.6 Wage rate Indices

Item	2016 Jan	2015 Jan	% Change
<b>(2012 = 100)</b>			
Central Government Employees	160.4	128.8	24.5
<b>(1978 = 100)</b>			
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
<b>Factory Industry- Production Index</b>	<b>124.5</b>	<b>123.6</b>	<b>0.7</b>
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



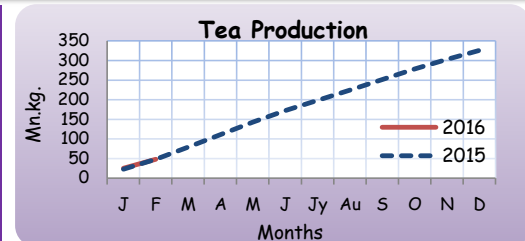
(a) Major 7 sub divisions of FIPI out of 17 sub divisions.

(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

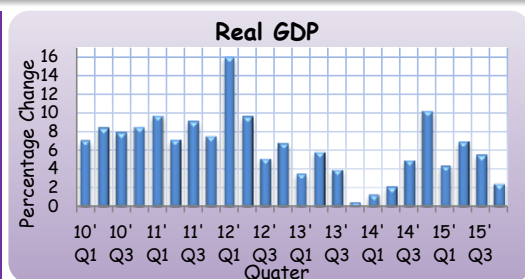


## 1.9 GDP by Industrial Origin at Constant (2010) Prices - Growth Rates in value added terms

Item	2015(b) 4 <sup>th</sup> Quarter	2014(a)(b) 4 <sup>th</sup> 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
<b>GDP</b>	<b>2.5</b>	<b>10.3</b>	<b>4.8</b>	<b>4.9</b>

(a)Revised (b) Provisional

Source: Department of Census and Statistics



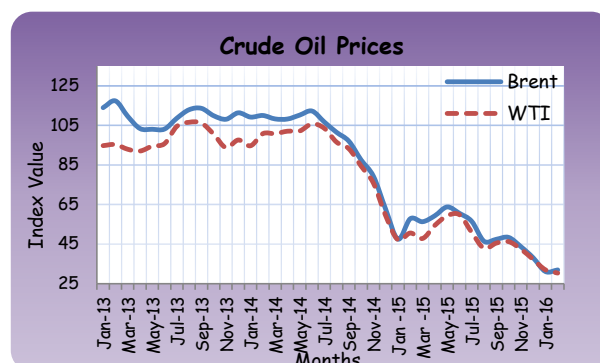
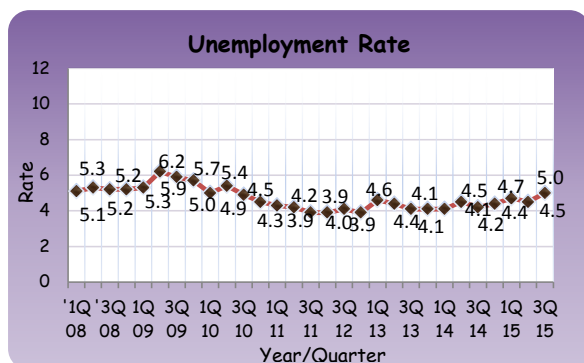
## 1.10 Employment (a)

Item	2015 (b) 4 <sup>th</sup> Quarter	2014 4 <sup>th</sup> Quarter	2015 Annual
Labour Force Participation rate	53.6	52.9	53.8
Unemployment rate	4.3	4.4	4.6
<b>Employed Persons by Sectors (c) (as a % of total employment)</b>			
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		
22 April	59.97	56.17		43.62	42.76	
25 April	-	-		42.62	41.67	
26 April	-	-		43.59	42.52	
27 April	62.71	55.56		43.82	45.29	
28 April	62.46	57.05		45.25	46.03	

Sources: Reuters  
Energy Information Administration  
Ceylon Petroleum Corporation

(\*) CPC import prices are not directly comparable with spot prices of WTI and Brent as CPC 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 29 April 2016 increased marginally by 26 bps to 9.82 per cent compared to the previous week.

Broad money (M2b) expanded by 19.8 per cent on a year-on-year basis in February 2016.

NFA of the banking system declined by Rs. 41.4 billion in February 2016.

NCG from the banking system showed an increase of Rs. 52.8 billion in February 2016.

Credit extended to the private sector increased by Rs. 53.7 billion in February 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 decreased to - Rs. 2.46 bn by end of the week, compared to Rs. 0.21 bn by the end of last week.

By 29 April 2016, All Share Price Index (ASPI) increased by 1.46 per cent to 6,516 points while S&P SL 20 Index increased by 1.17 per cent to 3,436 points, compared to the previous week.

## Highlights

# MONETARY SECTOR

## 2.1 Interest Rates

Item	Week Ending 2016 Apr 29	Week Ago	Year Ago
Commercial Bank Average Weighted Prime Lending Rate (AWPR)	9.82	9.56	7.13
Treasury Bill Yield (Excluding 10% withholding tax)			
- 91 days	8.45	8.45	6.15
- 182 days	9.53	9.53	6.32
- 364 days	10.17	10.17	6.39
Standing Deposit Facility	6.50	6.50	6.00
Standing Lending Facility	8.00	8.00	7.50
Call Money Weekly Average (CMR)	8.14	8.15	6.12
Sri Lanka Inter Bank Offer Rate ( SLIBOR )			
1 day	8.15	8.17	6.10
7 days	8.51	8.55	6.29
1 Month	9.29	9.30	6.46
3 Months	9.73	9.65	6.75
6 Months	10.20	10.08	7.09
12 Months	10.68	10.55	7.33
Commercial Banks	Jan 2016	Month Ago	Year Ago
Saving Deposits -	0.50-8.50	0.50-8.00	0.50-8.00
One Year Fixed Deposits -	3.95-15.00	3.95-15.00	3.95-12.00
	Apr 2016	Month Ago	Year Ago
Commercial Bank Average Weighted Deposit Rate (AWDR)	6.58	6.44	5.83
Commercial Bank Average Weighted Fixed Deposit Rate (AWFDR)	8.18	7.92	6.87
	Mar 2016	Month Ago	Year Ago
Commercial Bank Average Weighted Lending Rate (AWLR)	11.45	11.30	11.50
NSB	Jan 2016	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	(2 Y & 6 Months) 28/04/2016	(4 Years) 28/04/2016	(6 Y & 5 Months) 28/04/2016
Coupon rate	8.00	9.25	10.00
Weighted Average Yield (Excluding 10% withholding tax)	11.53	11.78	11.98

Bankwise- AWPR	Week ending 2016 Apr 29	Week Ago
Bank of Ceylon	9.37	9.34
People's Bank	9.78	9.78
Hatton National Bank	10.23	9.83
Commercial Bank of Ceylon	10.32	10.33
Sampath Bank	9.52	10.76
Seylan Bank	9.94	9.89
Union Bank of Colombo	11.90	12.04
Pan Asia Banking Corporation	13.45	12.29
Nations Trust Bank	9.59	9.57
DFCC Bank	10.79	11.22
NDB Bank	10.55	10.80
Amana Bank	10.96	10.86
Cargills Bank	11.08	11.26

Bankwise- AWPR	Week ending 2016 Apr 29	Week Ago
HSBC	8.39	8.39
Standard Chartered Bank	9.28	9.14
Citi Bank	8.46	8.46
Deutsche Bank	8.21	8.23
Habib Bank	7.87	7.87
Indian Bank	10.37	10.37
Indian Overseas Bank	10.87	10.87
MCB Bank	10.39	10.00
State Bank of India	9.71	9.71
Public Bank	9.25	9.25
ICICI Bank	11.21	11.26
Axis Bank	10.49	10.41

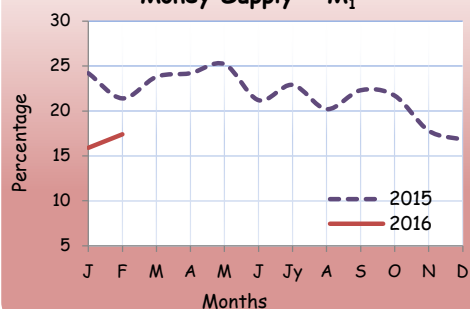


## 2.2 Money Supply

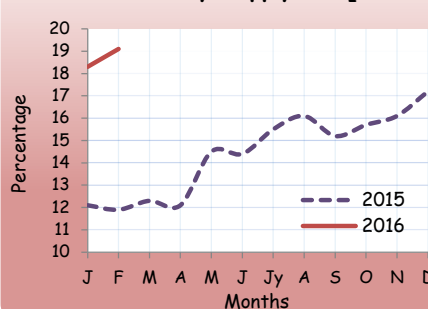
Item	Rs. Bn.			Annual Change (%)		
	2016 (a) February	Month Ago	Year Ago	2016 (a) February	Month Ago	Year Ago
M1	700.5	692.4	596.7	17.4	15.9	21.4
M2	4,158.4	4,103.0	3,492.6	19.1	18.3	11.9
M2b	4,703.8	4,638.3	3,926.6	19.8	19.1	12.3
Net Foreign Assets of the Banking System (b)	-401.8	-360.4	-121.6	-230.5	-204.7	-276.8
Monetary Authorities	468.6	489.5	618.8	-24.3	-20.2	0.0
Domestic Banking Units (DBUs)	-305.9	-298.0	-236.4	-29.4	-21.2	-19.0
Offshore Banking Units (OBUs)	-564.5	-551.9	-504.0	-12.0	-13.6	-43.5
Net Domestic Assets of the Banking System (b)	5,105.6	4,998.7	4,048.2	26.1	24.5	18.1
Monetary Authorities and DBUs	4,357.0	4,265.2	3,392.5	28.4	26.3	15.3
OBUs	748.6	733.5	655.8	14.2	15.2	35.3
Net Credit to Government	1,920.8	1,868.0	1,644.8	16.8	19.9	22.3
Monetary Authorities	384.5	336.5	245.8	56.4	39.7	51.7
DBUs	1,141.5	1,155.8	1,120.4	1.9	8.9	13.3
OBUs	394.8	375.7	278.6	41.7	47.2	44.1
Credit to Public Corporations	526.4	527.6	481.7	9.3	12.5	41.8
DBUs	254.4	249.8	199.1	27.8	29.1	49.1
OBUs	272.0	277.9	282.6	-3.7	0.9	37.0
Credit to the Private Sector	3,546.8	3,493.1	2,803.7	26.5	25.7	12.6
DBUs	3,275.3	3,215.7	2,545.4	28.7	27.6	11.5
OBUs	271.5	277.5	258.3	5.1	7.0	24.7
Reserve Money	739.3	718.6	583.0	26.8	24.7	17.9

(a) Provisional (b) In relation to M2b

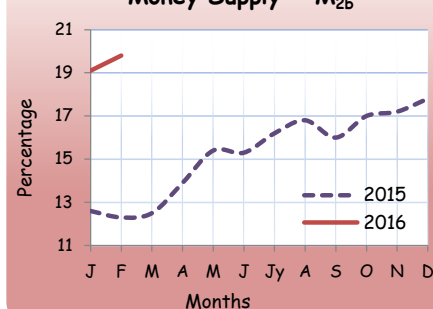
Money Supply - M<sub>1</sub>



Money Supply - M<sub>2</sub>



Money Supply - M<sub>2b</sub>



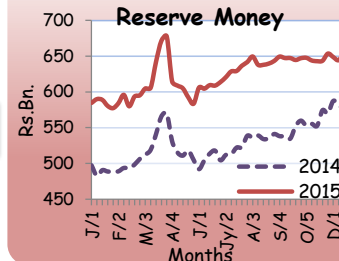
## 2.3 Weekly change in Reserve Money

Item	28 Apr 2016	Week Ago	Change
Reserve Money (Rs.Mn.)	771,819	814,509	-42,690

## 2.4 Money Market Activity (Overnight)

Item	25.04.2016	26.04.2016	27.04.2016	28.04.2016	29.04.2016
<b>Call Money Market</b>					
Weighted Average Rate (% p.a.)	8.15	8.15	8.15	8.13	8.14
Gross Volume (Rs. Mn)	17,505	20,085	15,360	23,170	10,115
<b>Repo Market</b>					
Weighted Average Rate (% p.a.)	8.05	8.03	8.02	8.00	8.04
Gross Volume (Rs. Mn)	29,341	33,078	32,613	31,501	17,706

Weekly change in Reserve Money



## 2.5 CBSL Security Portfolio

Item	25.04.2016	26.04.2016	27.04.2016	28.04.2016	29.04.2016
CBSL T-Bill Holding (Rs. Mn)	234,772	229,771	231,241	230,574	239,314

## 2.6 Open Market Operations

Item	25.04.2016	26.04.2016	27.04.2016	28.04.2016	29.04.2016
<b>Short-Term Auction</b>					
Repo Amount Offered (Rs. bn)	0.00	0.00	0.00	0.00	0.00
Reverse Repo Amount Offered (Rs. bn)	0.00	0.00	0.00	0.00	0.00
Tenure (No. of Days)	0	0	0	0	0
Bids Received (Rs. bn)	0.00	0.00	0.00	0.00	0.00
Amount Accepted (Rs. bn)	0.00	0.00	0.00	0.00	0.00
Weighted Average Yield Rate (% p.a.)	0.00	0.00	0.00	0.00	0.00
<b>Term Auction</b>					
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
<b>Standing Facility</b>					
Standing Deposit Facility (Rs. bn)	11.48	5.95	14.55	15.80	29.10
Standing Lending Facility (Rs. bn)	12.15	7.09	8.50	7.79	31.56
<b>Total Outstanding Market Liquidity (Rs. bn)</b>	-0.67	-1.14	6.05	8.02	-2.46

## 2.7 Credit Cards (a)

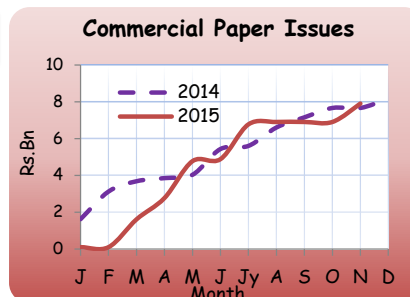
Item	2015 (b) End Dec	2015 End Nov	2014 End Dec
<b>Total Number of Active Cards</b>	1,142,748	1,136,408	1,032,833
Local (accepted only locally)	30,902	30,999	32,874
Global (accepted globally)	1,111,846	1,105,409	999,959
<b>Outstanding balance (Rs. Mn.)</b>	63,047	60,466	57,621
Local (accepted only locally)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

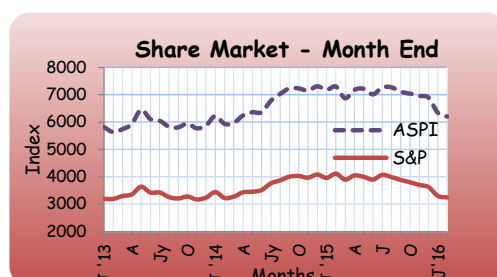
Item (Rs. bn.)	2015 End Dec(b)	2015 End Nov	2014 End Dec
Total Issues - Cumulative	7.9	7.9	8.2
Outstanding (as at end of the period)	4.5	5.8	3.5

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



## 2.9 Share Market

Item	Week Ending 29 Apr 2016	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	6,516	6,423	7,173
S & P Sri Lanka 20 Index (S&P SL20)	3,436	3,396	4,048
Average Daily Turnover (Rs. Mn)	732	640	722
Market Capitalisation (Rs.Bn.)	2,777	2,737	3,046



## *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.

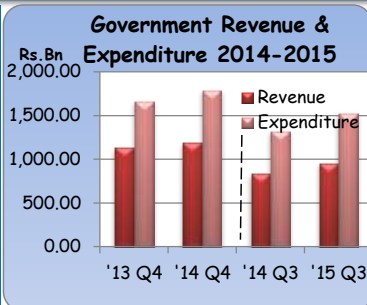
Total outstanding debt increased by Rs. 875.1 billion to Rs. 8266.0 billion as at end September 2015 from Rs. 7,390.9 billion at end 2014. Foreign debt increased by Rs. 152.8 billion to Rs. 3,265.9 billion and domestic debt increased by Rs. 722.3 billion to Rs. 5,000.1 billion.

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)

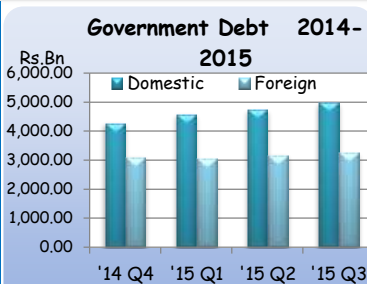
Item	2015 (a) Jan-Sep	2014 Jan-Sep
<b>Revenue and Grants</b>	<b>959.6</b>	<b>836.9</b>
<b>Revenue</b>	<b>958.9</b>	<b>828.2</b>
Tax	888.2	752.2
Non tax	70.7	76.0
<b>Grants</b>	<b>0.7</b>	<b>8.7</b>
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>1,532.5</b>	<b>1,326.7</b>
Current	1,213.1	962.1
Capital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



(a) Provisional

### 3.2 Outstanding Central Government Debt (Rs.bn)

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



(a)Provisional

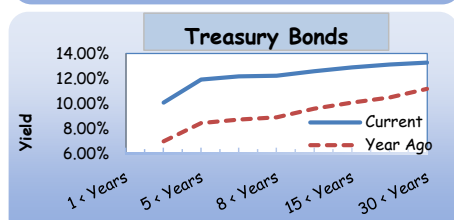
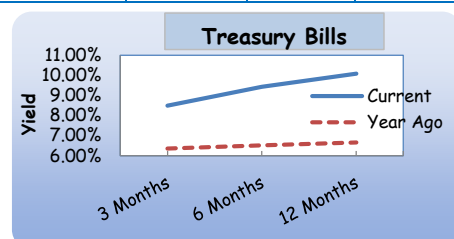
### 3.3 Government Securities - Primary and Secondary Market Yield Rates as for the week ending - 27<sup>th</sup> April 2016

Security	Maturity	Primary Market(a)		Secondary Market			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	3 Months	8.45%	8.45%	8.70%	8.41%	8.55%	8.50%
	6 Months	9.53%	9.53%	9.65%	9.41%	9.53%	9.44%
	12 Months	10.17%	10.17%	10.27%	10.02%	10.15%	10.08%
Treasury Bonds	< 2 Years	-	-	10.41%	10.09%	10.25%	10.09%
	< 5 Years	-	-	12.07%	11.87%	11.97%	11.92%
	< 6Years	-	-	12.27%	12.05%	12.16%	12.18%
	< 8Years	-	-	12.41%	12.21%	12.31%	12.22%
	< 10Years	-	-	12.75%	12.55%	12.65%	12.59%
	< 15 Years	-	-	13.04%	12.86%	12.95%	12.89%
	< 20 Years	-	-	13.31%	13.07%	13.19%	13.13%
	< 30 Years	-	-	13.51%	13.21%	13.36%	13.28%

(a) Primary market transactions during the week ending 27/04/2016

The secondary market yield rates of T-bills & T-bonds has increased across all maturities (except for the T-bonds of 5-6 year maturities) 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%	5.70%	5.77%
	27-Jul-21	6.250%	6.22%	6.24%
	25-Jul-22	5.875%	6.51%	6.57%
	14-Jan-19	6.000%	5.10%	5.12%
	11-Apr-19	5.125%	5.08%	5.05%
	3-Jun-25	6.125%	6.92%	6.93%
	3-Nov-25	6.850%	7.04%	7.05%



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week Ended - 27<sup>th</sup> April 2016 )

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	701,263.47	708,222.47
Treasury Bonds (a)	3,757,149.90	3,757,149.90
<b>Total</b>	<b>4,458,413.37</b>	<b>4,465,372.37</b>
T-bills and T-bonds held by Foreigners	223,945.25	231,775.36
Sri Lanka Development Bonds (SLDB)	733,858.34	733,858.34

The outstanding stock of T-bills decreased while the outstanding stock of T-bonds remained same during the week

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Amount Offered	24,000.00	25,000.00
Total Bids Received	65,426.00	59,569.00
Total Bids Accepted	12,869.00	32,904.00
<b>Treasury Bonds</b>		
Amount Offered		15,000.00
Total Bids Received	No auction held	59,516.00
Total Bids Accepted		-

T-bill auction was over subscribed by 2.7 times as the preference for government securities continued.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Outright Transaction (Sales / Purchases)	37,432.70	27,936.15
Repo Transaction (Sales / Purchases)	152,476.48	73,376.36
<b>Treasury Bonds</b>		
Outright Transaction (Sales / Purchases)	140,069.00	117,879.88
Repo Transaction (Sales / Purchases)	835,040.92	554,701.39

Repo transactions shows a considerable increase during this week compared to the previous week, mainly due to introduction of new account types to Lanka Secure system.

(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) - 29/04/2016

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.85	8.10	99.85	7.86	0.00
1 Month	99.32	8.26	99.34	8.05	0.02
2 Month	98.60	8.53	98.65	8.22	0.05
3 Month	97.87	8.64	97.94	8.38	0.06
4 Month	97.08	8.91	97.15	8.70	0.07
5 Month	96.22	9.23	96.31	9.01	0.09
6 Month	95.27	9.61	95.38	9.39	0.11
7 Month	94.43	9.72	94.51	9.57	0.08
8 Month	93.57	9.81	93.67	9.65	0.10
9 Month	92.66	9.92	92.78	9.76	0.12
10 Month	91.79	9.99	91.93	9.82	0.14
11 Month	90.89	10.07	91.05	9.90	0.16
12 Month	89.90	10.24	90.15	9.99	0.25

### 3.6 Two way Quotes (Treasury Bonds)- 29/04/2016

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	33	99.87	9.20	99.90	8.88	0.03
06.40%2016A	6	1-Aug-16	94	99.18	9.51	99.24	9.27	0.06
08.00%2016A	5	1-Sep-16	125	99.42	9.64	99.49	9.44	0.07
06.40%2016B	6	1-Oct-16	155	98.62	9.76	98.71	9.52	0.09
08.00%2017A	5	1-Jan-17	247	98.64	10.11	98.78	9.88	0.14
05.80%2017A	6	15-Jan-17	261	97.04	10.20	97.20	9.95	0.16
08.25%2017A	3	1-Mar-17	306	98.32	10.36	98.58	10.03	0.26
08.75%2017A	4	15-May-17	381	98.34	10.46	98.58	10.21	0.24
08.00%2017B	5	15-Jun-17	412	97.19	10.69	97.57	10.31	0.38
05.80%2017B	6	15-Jul-17	442	94.52	10.73	94.88	10.39	0.37
08.50%2018A	15	1-Feb-18	643	96.18	10.93	96.96	10.42	0.78
08.50%2018C	5	1-Apr-18	702	95.17	11.36	95.63	11.07	0.47
08.50%2018D	5	1-Jun-18	763	94.86	11.32	95.44	10.99	0.57
08.50%2018B	15	15-Jul-18	807	94.59	11.32	95.23	10.97	0.64
07.50%2018A	15	15-Aug-18	838	92.24	11.42	92.84	11.11	0.59
08.75%2018A	4	15-Oct-18	899	94.20	11.52	95.11	11.07	0.91
08.00%2018A	6	15-Nov-18	930	92.50	11.48	93.21	11.13	0.71
05.65%2019A	8	15-Jan-19	991	86.28	11.69	87.11	11.29	0.83
08.50%2019A	10	1-May-19	1,097	91.94	11.76	92.85	11.37	0.92
10.60%2019A	5	1-Jul-19	1,158	97.21	11.66	97.88	11.40	0.67
10.60%2019B	5	15-Sep-19	1,234	96.95	11.71	97.45	11.52	0.50
08.00%2019A	8	1-Nov-19	1,281	89.41	11.77	89.92	11.58	0.51
09.25%2020A	5	1-May-20	1,463	91.67	11.93	92.25	11.73	0.59
08.00%2020A	8	1-Jun-20	1,494	87.00	12.12	87.53	11.94	0.53
06.20%2020A	10	1-Aug-20	1,555	80.78	12.10	81.33	11.91	0.55
09.50%2020A	5	15-Dec-20	1,691	90.60	12.21	91.33	11.99	0.73
09.00%2021A	8	1-May-21	1,828	88.81	12.04	89.51	11.84	0.70
11.00%2021A	7	1-Aug-21	1,920	96.29	11.96	97.01	11.77	0.72
09.45%2021A	7	15-Oct-21	1,995	88.76	12.34	89.56	12.12	0.81
08.00%2022A	10	1-Jan-22	2,073	82.45	12.39	83.29	12.16	0.84
11.20%2022A	9	1-Jul-22	2,254	96.03	12.12	97.03	11.88	0.99
10.00%2022A	8	1-Oct-22	2,346	90.72	12.12	91.38	11.96	0.66
09.00%2023A	10	1-Sep-23	2,681	83.93	12.39	84.86	12.17	0.94
11.20%2023A	9	1-Sep-23	2,681	94.79	12.29	95.73	12.09	0.95
07.00%2023A	20	1-Oct-23	2,711	73.83	12.51	74.68	12.30	0.85
11.40%2024A	10	1-Jan-24	2,803	95.65	12.28	96.56	12.09	0.90
06.00%2024A	10	1-Dec-24	3,138	65.39	12.74	66.22	12.53	0.83
10.25%2025A	10	15-Mar-25	3,242	87.99	12.52	89.03	12.31	1.04
09.00%2025A	12	1-May-25	3,289	80.56	12.68	81.43	12.49	0.87
11.00%2025A	10	1-Aug-25	3,381	91.62	12.55	92.62	12.35	1.00
09.00%2026A	13	1-Feb-26	3,565	79.08	12.81	80.15	12.58	1.07
05.35%2026A	15	1-Mar-26	3,593	58.50	12.92	59.34	12.70	0.84
11.00%2026A	11	1-Jun-26	3,685	91.02	12.59	91.82	12.44	0.80
09.00%2028B	15	1-May-28	4,385	75.90	13.02	76.87	12.83	0.97
09.00%2028A	15	1-Jul-28	4,446	75.56	13.06	76.60	12.85	1.03
11.50%2028A	13	1-Sep-28	4,508	91.85	12.83	93.02	12.63	1.16
13.00%2029A	15	1-Jan-29	4,630	99.51	13.07	100.56	12.90	1.05
13.00%2029B	15	1-May-29	4,750	99.49	13.08	100.42	12.93	0.93
11.00%2030A	15	15-May-30	5,129	88.47	12.79	89.39	12.63	0.92
08.00%2032A	20	1-Jan-32	5,725	65.99	13.18	66.91	12.99	0.92
09.00%2032A	20	1-Oct-32	5,999	71.98	13.22	73.09	13.00	1.11
09.00%2033A	20	1-Jun-33	6,242	71.49	13.25	72.69	13.02	1.20
13.25%2033A	20	1-Jul-33	6,272	99.80	13.27	101.35	13.04	1.54
09.00%2033B	20	1-Nov-33	6,395	71.06	13.30	72.28	13.06	1.22
13.25%2034A	20	1-Jan-34	6,456	99.37	13.34	100.99	13.10	1.62
11.50%2035A	20	15-Mar-35	6,894	88.92	13.09	90.77	12.80	1.85
12.00%2041A	25	1-Jan-41	9,013	91.39	13.18	93.79	12.83	2.40
09.00%2043A	30	1-Jun-43	9,894	67.50	13.52	69.01	13.23	1.51
13.50%2044A	30	1-Jan-44	10,108	99.62	13.55	101.73	13.26	2.10
13.50%2044B	30	1-Jun-44	10,260	99.47	13.57	101.52	13.29	2.05
12.50%2045A	30	1-Mar-45	10,533	92.74	13.50	94.89	13.19	2.15



## External Sector

During the year up to 29 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 (1.36 per cent), Indian rupee (0.11 per cent) and depreciated against Japanese yen (10.79 per cent), euro (3.92 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 compared to the corresponding month of 2014.

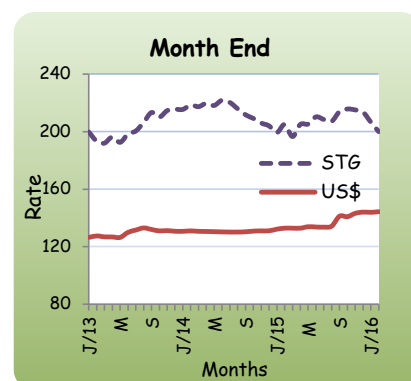
## Highlights



# EXTERNAL SECTOR

## 4.1 Exchange Rates

Item (Rs Per Unit)(a)	Week Ending - 29 Apr 2016			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
US\$	143.60	147.42	145.51	145.10	133.98
STG	209.73	217.17	213.45	208.64	205.52
Yen	1.33	1.39	1.36	1.33	1.13
Euro	162.60	169.09	165.85	164.29	146.93
INR <sup>(1)</sup>			2.17	2.16	2.10
SDR (As at 28 Apr 2016)			203.40	203.08	185.30
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 29 Apr 2016	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ Mn.) (spot, tom and cash transactions among commercial banks)	36.57	19.28	16.19
Forward Transactions			
Forward Rates (US\$) <sup>(2)</sup>			
1 Month	146.45	145.51	134.22
3 Months	147.70	146.67	134.54
Average Daily Interbank Forward Volume (US\$ mn)	39.78	31.41	26.95
Outstanding Forward Volume (US\$ mn) (As at 28 Apr 2016 )	1,406.25	1,348.32	1,216.93

(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.

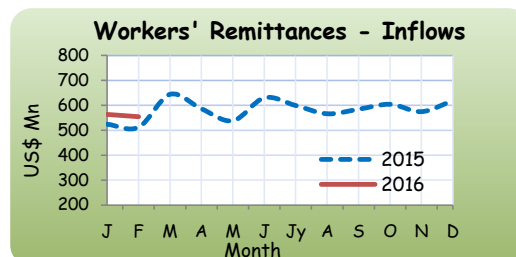
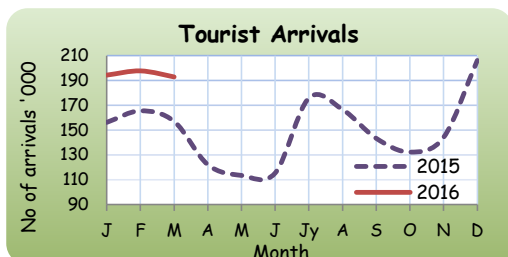
## 4.2 Tourism & Workers' Remittances

Item		2015 Mar (a)(c)	2016 Mar (b)(d)	2015(a) Jan-Mar (c)	2016(b) Jan-Mar (d)	% Change
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
		2015 Mar (a)	2016 Mar (b)	2015 Jan-Mar(a)	2016 Jan-Mar(b)	% Change
Workers' Remittances (Inflows)	US\$ Mn.	644.3	697.1	1,679.4	1,814.7	8.1
	Rs. bn.	85.6	100.4	222.4	261.2	17.5

(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 31<sup>th</sup> March 2016<sup>(a)</sup>

Official Reserve Assets (USD Mn)	
(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 29<sup>th</sup> February 2016 <sup>(a)</sup>

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 <sup>(b)</sup>					
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 (-) <sup>(c)</sup>		-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		

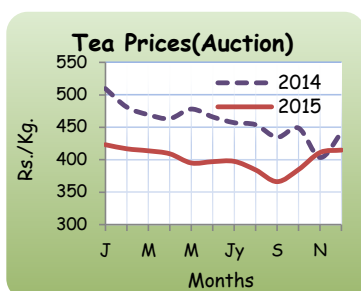
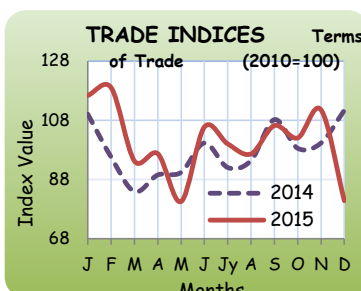
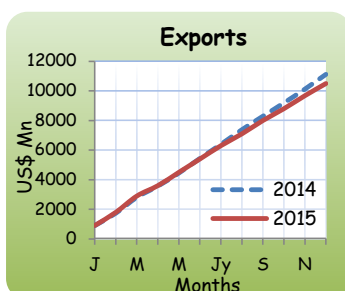
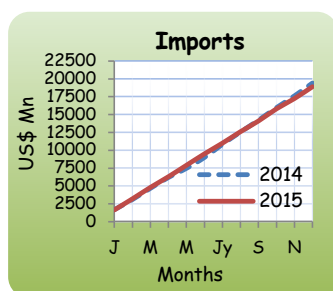
(a) Provisional

(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
<b>Exports</b>	<b>10.5</b>	<b>11.1</b>	<b>-5.6</b>	<b>1,425.8</b>	<b>1,453.2</b>	<b>-1.9</b>
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
<b>Imports</b>	<b>18.9</b>	<b>19.4</b>	<b>-2.5</b>	<b>2,572.5</b>	<b>2,535.2</b>	<b>1.5</b>
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
<b>Trade Balance</b>	<b>-8.4</b>	<b>-8.3</b>	<b>-1.7</b>	<b>-1,146.7</b>	<b>-1,082.0</b>	<b>-6.0</b>

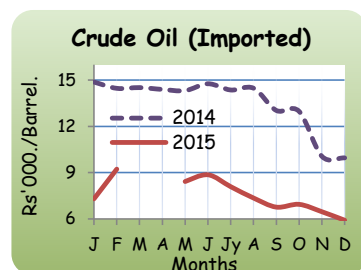
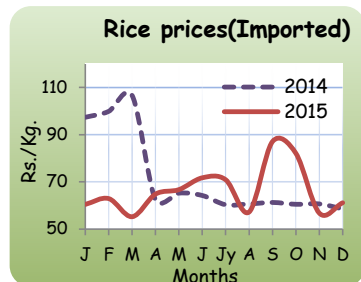


## 4.6 Trade Indices (2010= 100 ) (a)

Item	2015 Dec (b)	Month Ago	Year Ago
<b>Total Exports</b>			
Value	113.8	116.2	139.9
Quantity	155.1	112.0	123.5
Unit Value	73.3	103.7	113.3
<b>Total Imports</b>			
Value	147.2	131.1	160.9
Quantity	162.1	141.0	158.1
Unit Value	90.8	93.0	101.7
<b>Terms of Trade</b>	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
<b>Colombo Auction Price</b>	US\$ / Kg			Rs / Kg		
Tea Prices	2.89	3.37	-14.3	414.91	442.16	-6.2
<b>Imports (C I F)</b>	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