

Weekly Economic Indicators

12 April 2017



Statistics Department
Central Bank of Sri Lanka

Real Sector

Inflation, as measured by the change in the National Consumer Price Index (NCPI) (2013=100), which is compiled by the Department of Census and Statistics, increased to 8.2 per cent in February 2017 from 6.5 per cent in January 2017, on year-on-year basis. Both Food and Non-food categories contributed towards the year-on-year inflation in February 2017. The low base that prevailed in February 2016 was the significant contributor to the sharp increase in year-on-year inflation in February 2017, in addition to the monthly price increase observed. The change in the NCPI measured on an annual average basis increased to 5.1 per cent in February 2017 from 4.6 per cent in January 2017. When the monthly change is considered, the NCPI increased from 119.3 index points to 119.9 index points from January 2017 to February 2017. This monthly increase was mainly due to the increase in prices of the items in the Food category. The NCPI Core inflation, which reflects the underlying inflation in the economy remained unchanged at 7.1 per cent in February 2017. Annual average NCPI Core inflation increased to 6.4 per cent in February 2017 from 6.2 per cent in January 2017

Inflation, as measured by the change in the Colombo Consumer's Price Index (CCPI) (2013=100), which is compiled by the Department of Census and Statistics, increased to 7.3 per cent in March 2017 from 6.8 per cent in February 2017, on year-on-year basis. Annual average inflation increased to 5.0 per cent in March 2017 from 4.6 per cent in February 2017. The monthly decrease in CCPI was 0.2 per cent. CCPI Core inflation, which reflects the underlying inflation in the economy increased to 7.3 per cent in March 2017 from 7.1 per cent in February 2017. Annual average CCPI Core inflation increased to 5.3 per cent in March 2017 from 5.0 per cent in February 2017

The GDP grew by 4.4 per cent in real terms in 2016, mainly attributable to 4.2 per cent growth in Services activities and 6.7 per cent growth in Industry activities while Agriculture activities contracted by 4.2 per cent, in value added terms

During the months of February 2017 production of tea declined due to dry weather conditions and while production of rubber decreased due to the slowdown of tapping activities. Meanwhile, the coconut production also considerably declined during the similar period

The FIPI increased by 3.6 per cent on a year-on-year basis in February 2017. This increase was mainly due to increased production of food products, wearing apparel, chemicals and chemical products, rubber and plastic products and other non-metallic mineral products sub-sectors. This was mainly attributed to increased domestic and international demand

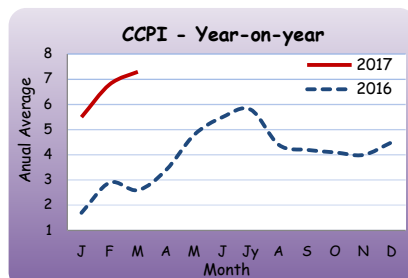
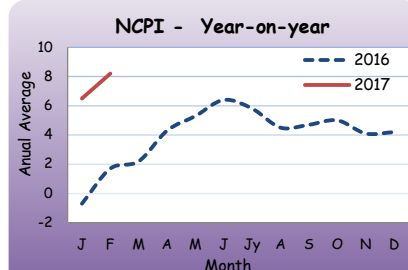
During the week, crude oil prices largely followed an increasing trend, recording a marginal increase in Brent and WTI prices by US\$ 0.06 per barrel and US\$ 0.87 per barrel, respectively. Early in the week, increase in prices was supported by market tensions following a U.S. missile strike on Syria and a shutdown at Libya's largest oilfield. Price increases were further supported by expectations of strong demand with the commencement of the U.S. summer driving season. Later, oil prices fell as U.S. drillers added oil rigs for a 13th week in a row, bringing the total count to 683, the highest since April 2015, as reported by Baker Hughes Inc on Thursday

Highlights

REAL SECTOR

1.1 Price Indices

Item	February 2017	Month Ago	Year Ago
(2013 = 100)			
National Consumer Price Index (NCPI)	119.9	119.3	110.8
Monthly Change %	0.5	1.1	-1.1
Annual Average Change %	5.1	4.6	2.6
Year - on - Year Change %	8.2	6.5	1.7
Core Inflation - (NCPI)	122.0	121.4	113.9
Annual Average Change %	6.4	6.2	4.4
Year - on - Year Change %	7.1	7.1	4.6
Item	March 2017	Month Ago	Year Ago
(2013 = 100)			
Colombo Consumers' Price Index (CCPI)	116.5	116.7	108.6
Annual Average Change %	5.0	4.6	2.2
Year - on - Year Change %	7.3	6.8	2.6
Core Inflation - (CCPI)	121.8	121.6	113.5
Annual Average Change %	5.3	5.0	5.0
Year - on - Year Change %	7.3	7.1	3.7

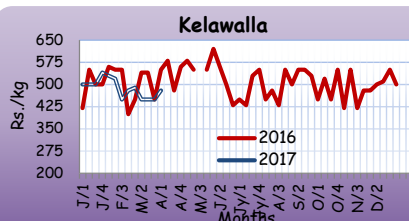
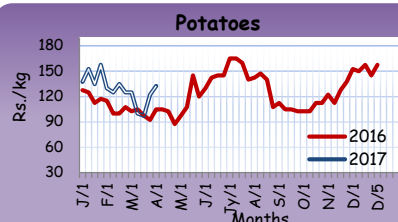
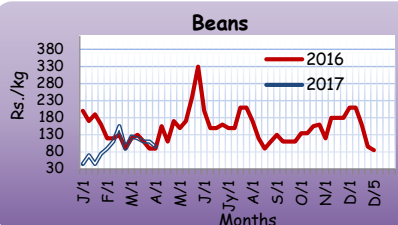
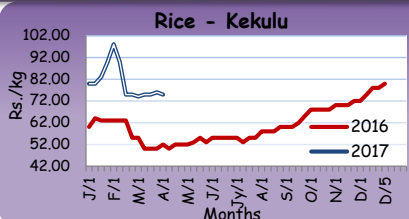


1.2 Pettah Market

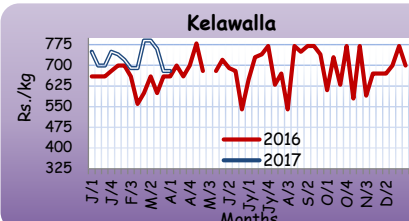
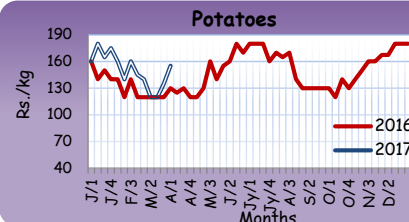
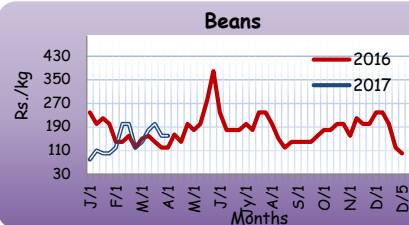
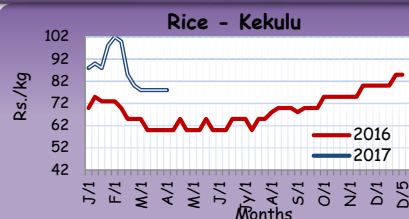
Item	Average Wholesale Prices				Average Retail Prices			
	Week Ending 12 th Apr 2017	Week Ago	Month Ago	Year Ago Annual Avg	Week Ending 12 th Apr 2017	Week Ago	Month Ago	Year Ago Annual Avg
	Rs / Kg				Rs / Kg			
Rice								
Samba	85.00	84.00	85.90	80.97	90.00	90.00	90.00	90.39
Kekulu (Red)	75.00	75.00	75.00	60.29	78.00	78.00	78.00	68.73
Vegetables								
Beans	210.00	95.00	115.00	147.16	250.00	160.00	176.00	179.12
Cabbage	100.00	65.00	24.00	76.62	140.00	80.00	62.00	115.10
Carrots	150.00	80.00	59.50	121.42	200.00	120.00	92.00	158.24
Tomatoes	210.00	140.00	81.00	75.00	260.00	160.00	120.00	107.06
Pumpkins	60.00	55.00	58.00	60.29	80.00	80.00	88.00	83.33
Snake Gourd	95.00	75.00	84.00	76.18	130.00	80.00	124.00	112.94
Brinjals	70.00	45.00	33.00	66.57	140.00	60.00	76.00	103.92
Ash-Plantains	70.00	65.00	67.00	67.65	100.00	100.00	100.00	95.69
Other Foods								
Red-Onions (Local)	205.00	170.00	108.20	92.66	300.00	200.00	148.00	131.74
Big-Onions (Local)	n.a.	n.a.	n.a.	74.50	n.a.	n.a.	n.a.	96.47
Potatoes (N'Eliya)	145.00	132.50	110.50	122.58	200.00	155.00	131.00	146.23
Dried Chillies (Imported)	170.00	170.00	182.00	293.68	220.00	220.00	232.00	350.78
Dhal (Indian)	138.00	138.00	138.20	160.16	158.00	158.00	155.00	171.41
The Eggs	12.75	12.50	12.82	14.30	13.50	13.00	13.10	14.79
Coconut (Each)	60.00	59.00	57.60	34.69	70.00	75.00	72.00	47.60
Fish*								
Kelawalla	550.00	480.00	456.00	508.20	700.00	680.00	742.00	682.00
Balaya	400.00	280.00	284.00	327.29	500.00	380.00	388.00	424.79
Salaya	100.00	70.00	84.00	141.43	160.00	140.00	144.00	197.14
Paraw (Small)	600.00	450.00	502.50	540.36	700.00	550.00	597.50	638.54

* 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 11 th Apr 2017	
	Wholesale (Average)	Retail (Average)
Rice		
Samba	86.00	90.00
Kekulu (Red)	76.00	81.00
Vegetables		
Beans	135.00	187.50
Carrot	123.75	143.75
Tomatoes	138.75	158.75
Pumpkins	50.00	70.00
Snake Gourd	55.00	75.00
Ash-Plantains	62.50	82.50
Other Foods		
Red-Onions (Local)	180.00	195.00
Big-Onions (Local)	n.a.	n.a.
Potatoes (N'Eliya)	136.25	155.00
Dried Chilies(Imported)	193.75	215.00
Coconut (Each)	45.00	55.00

1.5 Maradaghamula Market

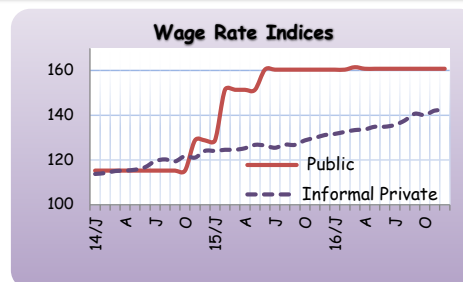
Average wholesale price of Rice				
Item (Rs / Kg)	Week Ending 12 th Apr	Week Ago	Month Ago	Year Ago
Samba	85.50	84.90	84.65	77.58
Sudu Kekulu	74.50	74.50	74.07	62.91
Raw Red	75.50	75.30	74.24	59.59
Nadu	75.50	76.30	76.00	66.62

1.4 Narahenpita Economic Centre

Item (Rs / Kg)	Average Retail Prices	
	07 th Apr 2017	Week Ago
Rice		
Samba	89.67	90.00
Kekulu (Red)	77.33	78.00
Vegetables		
Beans	116.67	198.33
Cabbage	116.67	116.67
Carrots	116.67	158.33
Tomatoes	140.00	158.33
Pumpkins	120.00	116.67
Snake Gourd	140.00	158.33
Brinjals	96.67	98.33
Ash-Plantains	111.67	138.33
Other Foods		
Red-Onions (Imported)	n.a.	126.67
Big-Onions (Imported)	86.67	88.33
Potatoes (Imported)	100.00	88.33
Dried Chilies (Imported)	203.33	236.67
Dhal (Indian)	146.67	158.33
Eggs (Red)(Each)	13.67	13.67
Coconut (Each)	68.33	56.67
Fish		
Kelawalla	683.33	856.67
Balaya	416.67	416.67
Salaya	156.67	103.33
Paraw (Small)	886.67	916.67

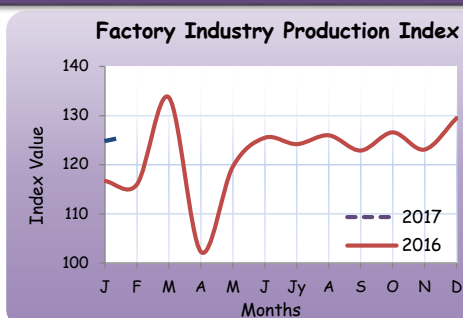
1.6 Wage rate Indices

Item	2017 January	2016 January	% Change
Public Sector Employees (2012 = 100)	160.8	160.4	0.2
Informal Private Sector Employees (2012 = 100)	143.5	131.7	9.0
Agriculture	144.5	135.1	7.0
Industry	148.7	134.1	10.9
Services	138.1	128.1	7.8



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

Item	2017 (b) February	2016 February	% Change
Factory Industry- Production Index	120.6	116.4	3.6
Food products	103.6	98.9	4.7
Beverages	103.2	109.8	-6.0
Tobacco products	91.1	91.4	-0.3
Wearing apparel	169.6	167.9	1.0
Chemicals and chemical products	75.9	38.9	95.0
Rubber and plastic products	137.0	128.3	6.8
Other non-metallic mineral products	130.3	127.5	2.2

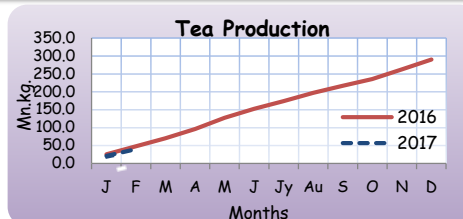


(a) Major 7 sub divisions of FIPI out of 17 sub divisions.

(b) Provisional

1.8 Agriculture Production

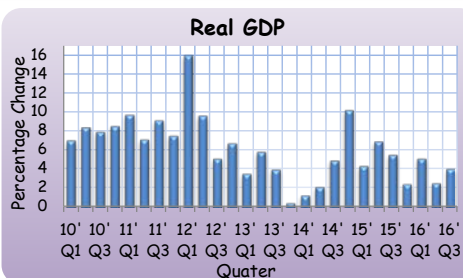
Item	Unit	2017(a) Jan-Feb	2016 Jan-Feb	% Change
Tea	(Mn Kg)	39.7	48.0	-17.2
Rubber	(Mn Kg)	15.3	18.8	-18.5
Coconuts	(Mn Nuts)	461.2	508.1	-9.2



(a) Provisional

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

Item	2015 4th Qtr (a)(b)	2016 4th Qtr (a)	2015 Annual (a)(b)	2016 Annual (a)
Agriculture	0.5	-8.4	4.8	-4.2
Industry	1.1	9.2	2.1	6.7
Services	3.2	4.6	5.7	4.2
Taxes less subsidies on products	5.5	8.0	7.5	6.2
GDP	2.8	5.3	4.8	4.4



(a) Provisional (b) Revised

Source: Department of Census and Statistics

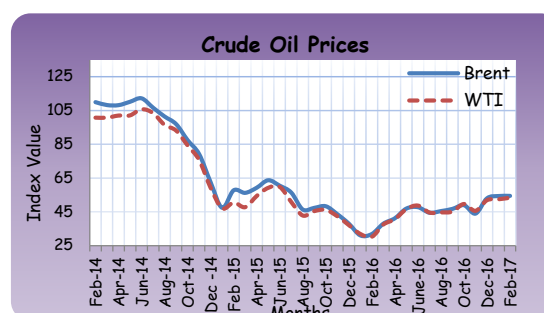
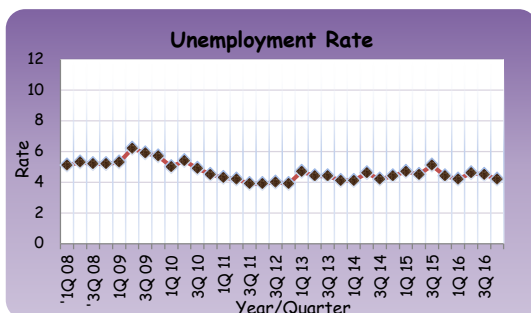
1.10 Employment (a)

Item	2015 (b) 4 th Quarter	2016 (b) 4 th Quarter	2016 (b) Annual
Labour Force Participation rate	53.5	54.0	53.8
Unemployment rate	4.4	4.2	4.4
Employed Persons by Sectors (c) (as a % of total employment)			
Agriculture	28.1	27.6	27.1
Industry	25.0	25.7	26.4
Services	46.9	46.7	46.5

(a) The working age population aged 15 and above

Source: Department of Census and Statistics

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



1.11 Average Crude Oil Prices

Month	2016			2017		
	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	31.10	31.96	31.87	54.41	52.50	56.64
February	31.93	30.32	35.36	54.50	53.41	58.65
March	38.06	37.55	36.85	51.33	49.33	
April	41.25	40.75	44.05			
May	47.00	46.69	48.84			
June	47.82	48.76	50.95			
July	44.54	44.65	46.10			
August	45.50	44.72	46.71			
September	46.80	45.20	46.99			
October	49.01	49.70	52.70			
November	44.01	45.66	47.66			
December	53.07	51.96	55.69			
	2016			2017		
07 April	36.75	37.30		54.39	52.25	
10 April	-	-		54.94	53.06	
11 April	41.18	40.46		54.88	53.38	
12 April	42.62	42.12		54.45	53.12	

Sources: Reuters

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 12 April 2017 declined by 01 bps to 11.77% compared to the previous week

Broad money (M2b) expanded by 17.7%, on a year-on-year basis, in January 2017

Net Credit to the Government from the banking system showed an increase of Rs. 140.9 bn in January 2017

Credit to public corporations recorded an increase of Rs. 23.0 bn in January 2017

Credit extended to the private sector increased by Rs. 17.9 bn in January 2017

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 a short position of Rs. 6.32 bn by end of the week, compared to a position of Rs. 11.02 bn by the end of last week

By 12 April 2017, the All Share Price Index (ASPI) increased by 1.75% to 6,403 points and the S&P SL20 Index increased by 1.85% to 3,648 points, compared to the previous week

Highlights

MONETARY SECTOR

2.1 Interest Rates

Item	Week Ending 2017 Apr 12	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	7.25	7.25	6.50
Standing Lending Facility Rate	8.75	8.75	8.00
Average Weighted Call Money Rate (AWCMR)(Weekly Average)	8.75	8.75	8.15
Sri Lanka Inter Bank Offered Rate (SLIBOR)			
1-day	8.75	8.75	8.16
7-day	9.78	9.78	8.55
1-Month	10.82	10.80	9.21
3-Month	11.27	11.26	9.51
6-Month	11.88	11.87	9.91
12-Month	12.38	12.37	10.38
Treasury Bill Yields (Excluding 10% withholding tax)			
91-day	9.72	9.67	8.45
182-day	10.77	10.69	9.54
364-day	11.09	11.02	10.10
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	11.77	11.78	9.54
	Jan 2017	Month Ago	Year Ago
Savings Deposits	0.50-9.00	0.50-9.00	0.50-8.50
One Year Fixed Deposits	4.89-15.00	4.50-15.00	3.95-15.00
	Mar 2017	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	8.81	8.66	6.44
Average Weighted Fixed Deposit Rate (AWFDR)	11.38	11.15	7.92
	Feb 2017	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	13.29	13.28	11.30
National Savings Bank (NSB)	Feb 2017	Month Ago	Year Ago
Savings Deposits	4.25	4.25	4.50
One Year Fixed Deposits	11.00	11.00	8.25
Treasury Bond Auction	04 Y & 08 Months	06 Y & 09 Months	09 Y & 04 Months
	04/04/2017	04/04/2017	04/04/2017
Coupon rate	11.50	11.40	11.50
Weighted Average Yield (Excluding 10% withholding tax)	12.60	12.92	-

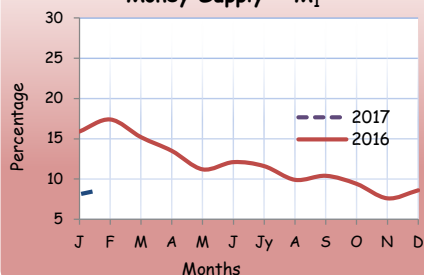
Bankwise- AWPR	Week ending 2017 Apr 12	Week Ago	Bankwise- AWPR	Week ending 2017 Apr 12	Week Ago
Bank of Ceylon	12.37	12.29	HSBC	8.83	9.17
People's Bank	12.27	13.21	Standard Chartered Bank	11.73	11.21
Hatton National Bank	12.87	12.25	Citi Bank	9.06	10.77
Commercial Bank of Ceylon	12.21	12.94	Deutsche Bank	10.12	9.91
Sampath Bank	13.52	12.94	Habib Bank	11.05	11.11
Seylan Bank	12.42	12.85	Indian Bank	13.06	13.06
Union Bank of Colombo	13.35	14.76	Indian Overseas Bank	13.56	13.56
Pan Asia Banking Corporation	16.75	16.75	MCB Bank	12.06	13.97
Nations Trust Bank	12.59	12.64	State Bank of India	12.50	12.50
DFCC Bank	13.79	13.59	Public Bank	11.50	11.50
NDB Bank	12.57	14.50	ICICI Bank	10.55	10.55
Amana Bank	12.57	12.57	Axis Bank	12.56	11.10
Cargills Bank	13.77	13.88			

2.2 Money Supply

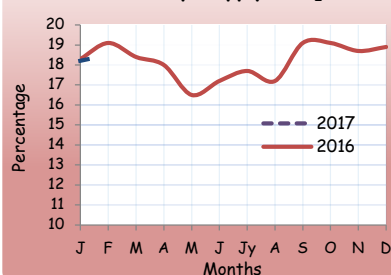
Item	Rs. bn			Annual Change (%)		
	2017 (a) January	Month Ago	Year Ago	2017 (a) January	Month Ago	Year Ago
Reserve Money	828.5	856.1	718.6	15.3	27.1	24.7
M ₁	742.9	776.6	692.4	7.3	8.6	15.9
M ₂	4,866.0	4,823.6	4,103.0	18.6	18.9	18.3
M _{2b}	5,460.4	5,405.6	4,638.3	17.7	18.4	19.1
Net Foreign Assets of the Banking System (b)	-327.7	-231.2	-360.4	9.1	22.4	-204.7
Monetary Authorities	502.4	558.6	489.5	2.6	-3.1	-20.2
Commercial Banks	-830.2	-789.8	-849.8	2.3	9.7	-16.1
Domestic Banking Units (DBUs)	-325.1	-325.7	-298.0	-9.1	-10.1	-21.2
Offshore Banking Units (OBUs)	-505.1	-464.2	-551.9	8.5	19.8	-13.6
Net Domestic Assets of the Banking System (b)	5,788.2	5,636.8	4,998.7	15.8	15.9	24.5
Net Credit to the Government	2,113.1	1,972.1	1,868.0	13.1	12.1	19.9
Monetary Authorities	410.7	413.0	336.5	22.0	79.6	39.7
Commercial Banks	1,702.3	1,559.1	1,531.5	11.2	1.9	16.3
DBUs	1,369.7	1,254.5	1,155.8	18.5	8.3	8.9
OBUs	332.6	304.6	375.7	-11.5	-18.0	47.2
Credit to Public Corporations	518.1	495.1	527.6	-1.8	-5.3	12.5
DBUs	298.3	289.7	249.8	19.4	14.0	29.1
OBUs	219.8	205.4	277.9	-20.9	-23.6	0.9
Credit to the Private Sector	4,222.3	4,204.4	3,493.1	20.9	21.9	25.7
DBUs	3,905.3	3,891.9	3,215.7	21.4	22.2	27.6
OBUs	317.1	312.6	277.5	14.3	18.6	7.0
Other Items (Net)	-1,065.3	-1,034.8	-890.1	-19.7	-19.2	-12.5

(a) Provisional (b) In relation to M_{2b}

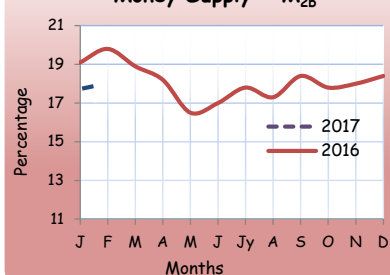
Money Supply - M₁



Money Supply - M₂



Money Supply - M_{2b}

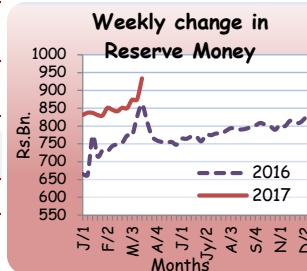


2.3 Weekly change in Reserve Money

Item	12 Apr 2017	Week Ago	Change
Reserve Money (Rs.Mn.)	976,894	916,610	60,284

2.4 Money Market Activity (Overnight)

Item	11.04.2017	12.04.2017
Call Money Market		
Weighted Average Rate (% p.a.)	8.75	8.75
Gross Volume (Rs. Mn)	19,335	20,719
Repo Market		
Weighted Average Rate (% p.a.)	8.75	8.75
Gross Volume (Rs. Mn)	44,369	47,800



2.5 CBSL Security Portfolio

Item	11.04.2017	12.04.2017
CBSL Treasury Bill Holdings -Face Value (Rs.mn)	304,050	313,748
CBSL Treasury Bill Holdings -Book Value (Rs.mn)	296,048	305,226

2.6 Open Market Operations

Item	11.04.2017	12.04.2017
Short-Term Auction		
Repo Amount Offered (Rs. bn)	0.00	0.00
Reverse Repo Amount Offered (Rs. bn)	0.00	6.00
Tenure (No. of Days)	0	1
Bids Received (Rs. bn)	0.00	6.67
Amount Accepted (Rs. bn)	0.00	6.00
Weighted Average Yield Rate (% p.a.)	0.00	9.00
Term Auction		
Repo Amount Accepted (Rs. bn)	0.00	0.00
Reverse Repo Amount Accepted (Rs. bn)	0.00	0.00
Standing Facility		
Standing Deposit Facility (Rs. bn)	34.89	27.65
Standing Lending Facility (Rs. bn)	27.06	27.97
Total Outstanding Market Liquidity (Rs. bn)	7.83	-6.32

2.7 Credit Cards (a)

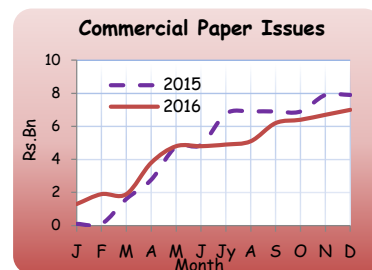
Item	2017 End Jan (b)	2016 End Dec	2015 End Dec
Total Number of Active Cards	1,509,798	1,309,248	1,142,231
Local (accepted only locally)	28,968	29,109	30,902
Global (accepted globally)	1,480,830	1,280,139	1,111,329
Outstanding balance (Rs.mn)	75,003	74,892	63,010
Local (accepted only locally)	819	839	1,226
Global (accepted globally)	74,184	74,053	61,784

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

2.8 Commercial Paper Issues (a)

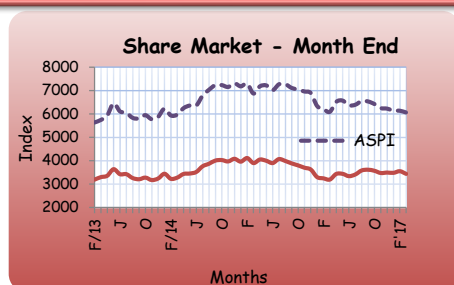
Item (Rs. bn.)	2017 End Jan (b)	2016 End Dec	2015 End Dec
Total Issues - Cumulative (c)	1.0	7.0	7.9
Outstanding (as at end of the period)	2.2	2.2	4.5

(a) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs) (b) Provisional (c) During the year



2.9 Share Market

Item	Week Ending 12 Apr 2017	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	6,403	6,293	6,353
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	3,648	3,582	3,362
Average Daily Turnover (Rs. mn)	1,328	1,130	779
Market Capitalisation (Rs.bn)	2,818	2,768	2,707



Fiscal Sector

For the period of first nine months of 2016, government revenue as a percentage of estimated GDP increased to 9.6 per cent from 8.5 per cent in the corresponding period in 2015. In nominal terms, total revenue increased by 23.0 per cent to Rs. 1,179.3 billion during this period from Rs. 958.9 billion recorded during the same period in 2015. Average monthly revenue during this period was around Rs. 131.0 billion compared to Rs. 106.5 billion recorded in the same period of 2015.

Total expenditure and net lending for the first nine months of 2016 increased to 13.7 per cent of estimated GDP from 13.5 per cent during the same period in 2015. Recurrent expenditure declined to 10.6 per cent of estimated GDP during the first nine months of 2016 from 10.7 per cent in the corresponding period in 2015. Capital expenditure and net lending as a percentage of GDP increased to 3.1 per cent from 2.8 per cent in the corresponding period in 2015. In nominal terms, total expenditure and net lending is estimated to be increased by 10.0 per cent to Rs. 1,686.0 billion during first nine months of 2016 from Rs. 1,532.5 billion in the corresponding period of 2015.

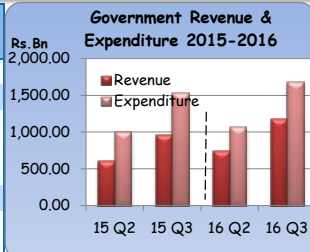
Total outstanding debt increased by Rs. 898.7 billion to Rs. 9,402.0 billion as at end September 2016 from Rs. 8,503.2 billion at end 2015. Foreign debt increased by Rs. 525.7 billion to Rs. 4,069.7 billion, while domestic debt increased by Rs. 373.1 billion to Rs. 5,332.3 billion.

Special Commodity Levy (SCL) was revised from time to time during the year, providing necessary protection for domestic agricultural producers while reducing volatility in commodity prices in the domestic market. Accordingly, SCL on several essential goods was revised during the months of September 2015. SCL on white crystalline sugar and other sugar was increased to Rs. 2 per kg and Rs. 15 per kg respectively from Rs. 0.25 per kg while SCL on whole and split (red and yellow) lentils was also increased to Rs. 5 per kg and Rs. 10 per kg respectively, from Rs. 0.25 per kg. Meanwhile, SCL on mackerel, peas, chickpeas, cowpeas and kurakkan was extended for a period of six months.

FISCAL SECTOR

3.1 Government Finance (Rs.bn)

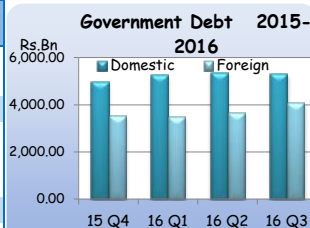
Item	2015 Jan - Sep	2016 Jan - Sep(a)
Revenue and Grants	959.6	1,180.0
Revenue	958.9	1,179.3
Tax	888.2	1,067.3
Non tax	70.7	112.0
Grants	0.7	0.7
Expenditure & Lending Minus Repayments	1,532.5	1,686.0
Current	1,213.1	1,308.3
Capital & Lending Minus Repayments	319.5	377.7



(a) Provisional

3.2 Outstanding Central Government Debt (Rs.bn)

Item	End 2015 Sep	2016 End Sep (a)
Total domestic debt	4,959.2	5,332.3
of which		
Treasury bills	658.2	699.6
Treasury bonds	3,305.2	3,663.2
Rupee loans	24.1	24.1
Total foreign debt	3,544.0	4,069.7
Total outstanding govt. debt	8,503.2	9,402.0



(a) Provisional

3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 12th April 2017

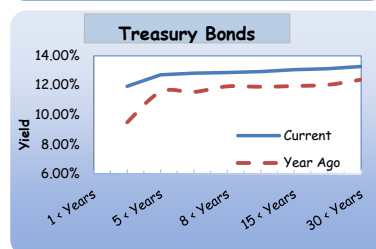
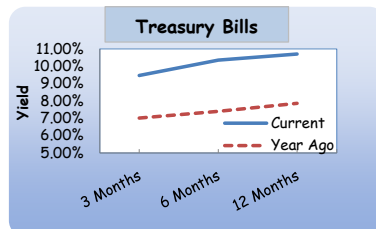
Security	Maturity	Primary Market(a)		Secondary Market			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	3 Months	9.72%	9.67%	9.77%	9.56%	9.66%	9.60%
	6 Months	10.77%	10.69%	10.72%	10.55%	10.63%	10.50%
	12 Months	11.09%	11.02%	11.07%	10.88%	10.98%	10.91%
Treasury Bonds(b)	< 2 Years	-	-	11.75%	11.62%	11.68%	11.74%
	< 5 Years	-	12.60%	12.43%	12.31%	12.37%	12.49%
	< 6 Years	-	-	12.57%	12.45%	12.51%	12.60%
	< 8 Years	-	12.92%	12.69%	12.57%	12.63%	12.68%
	< 10 Years	-	-	12.78%	12.65%	12.72%	12.76%
	< 15 Years	-	-	12.90%	12.78%	12.84%	12.87%
	< 20 Years	-	-	13.04%	12.92%	12.98%	13.00%
	< 30 Years	-	-	13.27%	13.12%	13.20%	13.20%

(a) Primary market transactions during the week ending 12/04/2017

(b) Weighted Average Yield Rate is calculated, if there are two or more yield rates within same maturity Period

The secondary market yield rates of all T-Bills have increased while secondary market yield rates of T-Bonds have decreased during the reporting week

Security	Maturity Date	Coupon Rate	Secondary Market	
			This Week	Last Week
International Sovereign Bonds	4-Oct-20	6.250%	4.38%	4.46%
	27-Jul-21	6.250%	4.70%	4.75%
	18-Jan-22	5.750%	4.98%	5.03%
	25-Jul-22	5.875%	5.14%	5.19%
	14-Jan-19	6.000%	3.73%	3.78%
	11-Apr-19	5.125%	3.71%	3.72%
	3-Jun-25	6.125%	5.95%	6.04%
	3-Nov-25	6.850%	6.14%	6.25%
	18-Jul-26	6.825%	6.18%	6.28%



3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week Ended - 12th April 2017)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	854,411.18	854,225.04
Treasury Bonds (a)	3,997,177.49	3,963,919.14
Total	4,851,588.67	4,818,144.18
T-bills and T-bonds held by Foreigners	198,532.14	196,661.47
Sri Lanka Development Bonds (SLDB)	640,984.65	640,928.42

The outstanding stock of T-bills and T-bonds held by Foreigners increased by 0.95 per cent during the reporting week.

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	23,000.00	25,000.00
Total Bids Received	55,193.00	71,198.00
Total Bids Accepted	23,092.00	25,000.00
Treasury Bonds		
Amount Offered	-	11,500.00
Total Bids Received	-	97,995.00
Total Bids Accepted	-	11,480.00

The weekly T-bill auction was over subscribed by 2.4 times during the reporting week.

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales / Purchases)	35,491.81	24,162.25
Repo Transaction (Sales / Purchases)	197,489.81	278,329.70
Treasury Bonds		
Outright Transaction (Sales / Purchases)	97,313.82	64,028.58
Repo Transaction (Sales / Purchases)	721,490.79	889,676.14

The total secondary market transactions of T-bills and T-bonds decreased by 16.27 per cent in the reporting week compared to the previous week.

(a) Excludes Treasury bonds amounting to Rs. 78,441 million issued to settle dues of CPC and Rs. 13,125 million issued to capitalize Sri Lankan Airlines in March 2013.

3.5 Two way Quotes (Treasury Bills) - 12/04/2017

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.83	8.97	99.83	8.73	0.00
1 Month	99.24	9.24	99.26	8.98	0.02
2 Month	98.46	9.40	98.49	9.21	0.03
3 Month	97.60	9.77	97.65	9.56	0.05
4 Month	96.74	9.95	96.80	9.75	0.07
5 Month	95.77	10.33	95.87	10.07	0.11
6 Month	94.74	10.69	94.81	10.55	0.07
7 Month	93.85	10.72	93.94	10.55	0.09
8 Month	92.96	10.73	93.06	10.58	0.10
9 Month	92.01	10.80	92.13	10.63	0.12
10 Month	91.07	10.86	91.20	10.71	0.13
11 Month	90.12	10.93	90.27	10.76	0.15
12 Month	89.08	11.07	89.27	10.88	0.19

3.6 Two way Quotes (Treasury Bonds) - 12/04/2017

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
08.75%2017A	4	15-May-17	33	99.85	10.09	99.87	9.83	0.02
08.00%2017B	5	15-Jun-17	64	99.58	10.16	99.63	9.90	0.05
05.80%2017B	6	15-Jul-17	94	98.81	10.35	98.88	10.07	0.07
08.50%2018A	15	1-Feb-18	295	98.26	10.77	98.52	10.43	0.25
08.50%2018C	5	1-Apr-18	354	97.68	11.08	97.81	10.93	0.13
08.50%2018D	5	1-Jun-18	415	97.08	11.29	97.20	11.17	0.12
08.50%2018B	15	15-Jul-18	459	96.66	11.39	96.83	11.24	0.17
07.50%2018A	15	15-Aug-18	490	95.30	11.35	95.47	11.20	0.17
08.75%2018A	4	15-Oct-18	551	96.36	11.45	96.53	11.31	0.18
08.00%2018A	6	15-Nov-18	582	94.95	11.55	95.18	11.38	0.23
05.65%2019A	8	15-Jan-19	643	90.57	11.73	90.72	11.62	0.16
10.75%2019A	2	15-Jan-19	643	98.49	11.70	98.67	11.58	0.18
08.50%2019A	10	1-May-19	749	93.87	11.95	94.11	11.81	0.24
10.60%2019A	5	1-Jul-19	810	97.51	11.89	97.71	11.78	0.20
10.60%2019B	5	15-Sep-19	886	97.17	11.97	97.42	11.84	0.25
08.00%2019A	8	1-Nov-19	933	91.46	11.98	91.73	11.84	0.27
09.25%2020A	5	1-May-20	1,115	92.45	12.29	92.95	12.07	0.51
08.00%2020A	8	1-Jun-20	1,146	89.48	12.12	89.72	12.02	0.24
06.20%2020A	10	1-Aug-20	1,207	84.22	12.12	84.45	12.03	0.22
09.50%2020A	5	15-Dec-20	1,343	92.29	12.15	92.53	12.06	0.24
10.75%2021A	5	1-Mar-21	1,419	95.01	12.40	95.44	12.25	0.42
09.00%2021A	8	1-May-21	1,480	89.30	12.44	89.74	12.29	0.44
11.00%2021A	7	1-Aug-21	1,572	95.30	12.43	95.73	12.30	0.43
09.45%2021A	7	15-Oct-21	1,647	90.23	12.34	90.50	12.25	0.27
11.50%2021A	5	15-Dec-21	1,708	96.73	12.43	97.10	12.32	0.37
08.00%2022A	10	1-Jan-22	1,725	84.41	12.46	84.87	12.31	0.46
11.20%2022A	9	1-Jul-22	1,906	95.07	12.50	95.63	12.35	0.56
10.00%2022A	8	1-Oct-22	1,998	90.07	12.56	90.55	12.43	0.48
09.00%2023A	10	1-Sep-23	2,333	84.75	12.54	85.08	12.45	0.33
11.20%2023A	9	1-Sep-23	2,333	93.94	12.60	94.53	12.46	0.60
07.00%2023A	20	1-Oct-23	2,363	75.71	12.60	76.12	12.49	0.41
11.40%2024A	10	1-Jan-24	2,455	94.33	12.67	94.82	12.56	0.49
11.00%2024A	8	1-Aug-24	2,668	91.67	12.78	92.17	12.67	0.51
06.00%2024A	10	1-Dec-24	2,790	67.96	12.67	68.35	12.56	0.40
10.25%2025A	10	15-Mar-25	2,894	88.07	12.68	88.53	12.57	0.46
09.00%2025A	12	1-May-25	2,941	81.68	12.70	82.19	12.58	0.51
11.00%2025A	10	1-Aug-25	3,033	91.31	12.72	91.88	12.60	0.57
09.00%2026A	13	1-Feb-26	3,217	80.43	12.76	81.05	12.62	0.62
05.35%2026A	15	1-Mar-26	3,245	61.30	12.75	61.74	12.64	0.44
11.00%2026A	11	1-Jun-26	3,337	90.55	12.78	91.18	12.65	0.62
11.50%2026A	10	1-Aug-26	3,398	92.72	12.86	93.44	12.71	0.72
09.00%2028B	15	1-May-28	4,037	77.61	12.85	78.23	12.72	0.62
09.00%2028A	15	1-Jul-28	4,098	77.49	12.83	78.07	12.72	0.58
11.50%2028A	13	1-Sep-28	4,160	91.92	12.87	92.79	12.71	0.87
13.00%2029A	15	1-Jan-29	4,282	100.45	12.92	101.01	12.82	0.56
13.00%2029B	15	1-May-29	4,402	100.61	12.90	101.07	12.82	0.46
11.00%2030A	15	15-May-30	4,781	87.79	12.96	88.83	12.77	1.04
08.00%2032A	20	1-Jan-32	5,377	67.74	12.96	68.15	12.87	0.41
09.00%2032A	20	1-Oct-32	5,651	73.71	12.98	74.17	12.89	0.45
09.00%2033A	20	1-Jun-33	5,894	73.23	13.00	73.69	12.91	0.46
13.25%2033A	20	1-Jul-33	5,924	101.37	13.04	102.08	12.93	0.70
09.00%2033B	20	1-Nov-33	6,047	72.75	13.06	73.29	12.95	0.54
13.25%2034A	20	1-Jan-34	6,108	101.14	13.07	101.89	12.96	0.75
11.50%2035A	20	15-Mar-35	6,546	89.01	13.10	90.44	12.87	1.44
12.00%2041A	25	1-Jan-41	8,665	91.41	13.18	92.47	13.03	1.06
09.00%2043A	30	1-Jun-43	9,546	69.07	13.24	69.90	13.08	0.83
13.50%2044A	30	1-Jan-44	9,760	101.40	13.30	102.17	13.20	0.77
13.50%2044B	30	1-Jun-44	9,912	101.32	13.31	102.08	13.21	0.77
12.50%2045A	30	1-Mar-45	10,185	93.91	13.33	95.52	13.10	1.61

External Sector

During the year up to 12 April 2017 the Sri Lanka rupee depreciated against the US dollar (1.2 per cent). Given the cross currency exchange rate movements, the Sri Lanka rupee depreciated against the pound sterling (2.8 per cent), euro (1.8 per cent), Japanese yen (7.1 per cent) and Indian rupee (6.1 per cent) during this period

Earnings from exports amounted to US dollars 859 million in December 2016 registering a 4.7 per cent growth, year-on-year, reflecting increases in all major categories of exports.
On a cumulative basis, exports earnings during 2016 at US dollars 10,310 million, contracted by 2.2 per cent, compared to the previous year, despite the positive growth recorded in the latter part of 2016

Expenditure on imports at US dollars 1,816 million increased by 10.4 per cent, year-on-year, during the month of December 2016, due to the increase in expenditure on the import of intermediate goods followed by investment goods. On a cumulative basis, expenditure on imports during 2016 at US dollars 19,400 million, increased by 2.5 per cent, compared to the previous year, mainly due to higher imports of machinery and equipment, textiles and textile articles and gold

The terms of trade improved by 6.4 per cent in December 2016 compared to the corresponding month of previous year due to increase in export prices compared to imports prices during the month. The export unit value index in December 2016 increased by 2.2 per cent, year-on-year, due to the increase in prices of all major exports categories. Reflecting the decreases recorded in international price levels of consumer goods and investment goods, the import unit value index decreased by 4.0 per cent, year-on-year, in December 2016

India, China, UK, Germany and France were the top five sources of tourist arrivals, accounting for 49.8 per cent of total tourist arrivals upto the month of March 2017

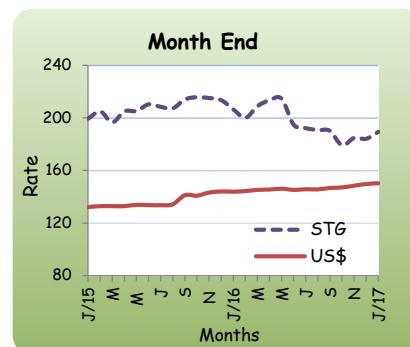
The average price of tea increased to US dollars 3.92 per kg in December 2016 from US dollars 2.89 per kg (in the Colombo auction) in December 2015

Further, the import prices of rice, wheat, sugar and crude oil increased compared to the corresponding month of 2015

EXTERNAL SECTOR

4.1 Exchange Rates

Item (Rs Per Unit)(a)	Week Ending - 12 Apr 2017			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
US\$	150.40	154.20	152.30	151.93	144.62
STG	187.08	193.47	190.28	189.42	206.05
Yen	1.37	1.42	1.39	1.38	1.34
Euro	158.51	164.59	161.55	161.78	165.07
INR ⁽¹⁾			2.35	2.35	2.17
SDR (As at 11 Apr 2017)			205.36	205.71	203.14
Central Bank purchases and sales(b) (US\$ Mn.)			March 2017	Month Ago	Year Ago
Purchases			192.23	145.09	10.95
Sales			13.00	297.25	432.06



	Week Ending 12 Apr 2017	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ Mn.) (spot, tom and cash transactions among commercial banks)	36.75	23.55	14.75
Forward Transactions			
Forward Rates (US\$) ⁽²⁾			
1 Month	153.50	152.94	144.74
3 Months	-	154.80	-
Average Daily Interbank Forward Volume (US\$ mn)	38.63	37.82	24.38
Outstanding Forward Volume (US\$ mn) (As at 12 Apr 2017)	1,473.50	1,562.57	1,433.66

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

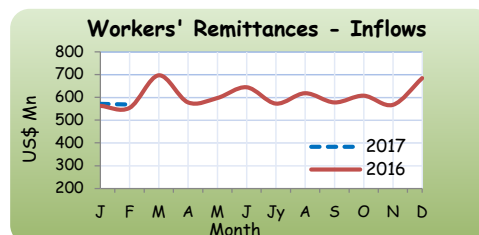
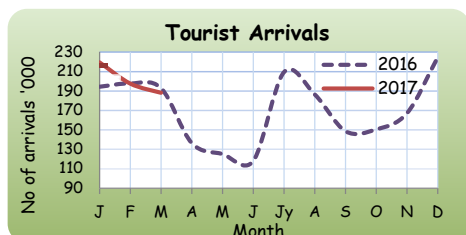
(b) Central Bank purchases and sales of foreign exchange from commercial banks at market rates total for the Month

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

4.2 Tourism & Workers' Remittances

Item		2016 Mar (a)(b)	2017 Mar (c)(d)	2016 Jan-Mar(a)(b)	2017 Jan-Mar(c)(d)	% Change
Tourist Arrivals	Number	192,841	188,076	584,818	604,953	3.4
Earnings from Tourism(d)	US\$ Mn.	330.8	322.7	1,003.3	1,037.9	3.4
	Rs.bn.	47.6	48.9	144.4	156.5	8.3
		2016 Feb	2017 Feb (b)	2016 Jan-Feb	2017 Jan-Feb (b)	% Change
Workers' Remittances (Inflows)	US\$ Mn.	554.2	568.7	1,117.6	1,140.3	2.0
	Rs. bn.	79.8	85.8	160.9	171.6	6.7

(a) Provisional (b) Revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2016 (c) Provisional (d) May be revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2017



4.3 Official Reserve Assets as at 31st March 2017^(a)

Official Reserve Assets (USD Mn)	
(1) Foreign Currency Reserves	4,164.68
(2) Reserve position in the IMF	64.94
(3) SDRs	0.15
(4) Gold	889.10
(5) Other Reserve Assets	0.98

(a) Provisional

4.4 International Reserves & Foreign Currency Liquidity as at 28th February 2017 ^(a)

Official Reserve Assets (USD mn)					
Official Reserve Assets				5,634.66	
(1) Foreign currency reserves				4,673.16	
(a) Securities				2,251.21	
(b) Total currency and deposits with				2,421.95	
(i) other national central banks, BIS				1,325.48	
(ii) banks headquartered inside the reporting country of which located abroad				1.14	
(iii) banks headquartered outside the reporting country				1,095.33	
(2) Reserve position in the IMF				64.79	
(3) SDRs				0.15	
(4) Gold				895.58	
(5) Other reserve assets				0.98	
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	-3,795.18	-1190.88	-479.90	-2,124.40
	Interest	-1,044.26	-108.50	-140.76	-795.00
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)		-2,840.91	-500.00	-760.17	-1,580.74
(b) Long positions (+)					
3. Other (specify)		-152.88	-152.88		
inflows related to reverse repos (+)					
other accounts payable (-)		-152.88	-152.88		

(a) Provisional

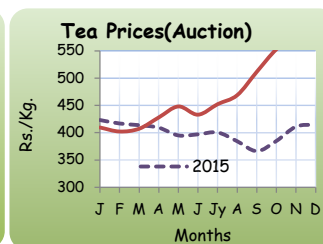
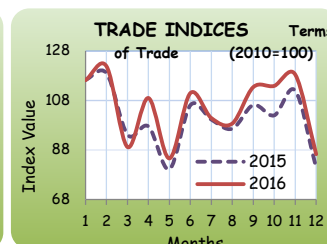
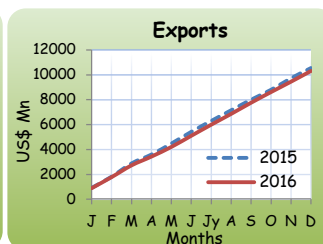
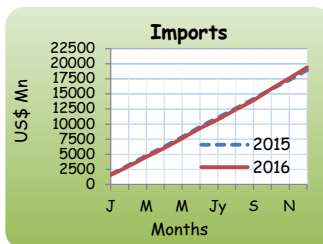
(b) This mainly includes only the predetermined outflows

(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\$ Mn			Rs Mn		
	Jan-Dec 2016	Jan-Dec 2015	% Change	Jan-Dec 2016	Jan-Dec 2015	% Change
Exports	10,309.7	10,546.5 (a)	-2.2	1,500,765.7	1,431,431.5 (a)	4.8
Agricultural	2,326.1	2,481.5	-6.3	338,726.5	337,007.0	0.5
Industrial	7,940.1	8017.1 (a)	-1.0	1,155,706.3	1,087,938.4 (a)	6.2
Food, Beverages and Tobacco	323.7	306.8 (a)	5.5	47,087.0	41,703.6 (a)	12.9
Textiles and Apparel	4,884.1	4,820.2	1.3	710,767.9	654,793.7	8.5
Petroleum Products	286.9	373.9	-23.3	41,793.9	50,461.1	-17.2
Leather, Rubber etc	933.5	896.9	4.1	135,893.1	121,660.0	11.7
Other	1,512.0	1,619.4	-6.6	220,164.5	219,320.0	0.4
Mineral	29.0	28.4	2.1	4,218.9	3,825.6	10.3
Other	14.5	19.5	-25.5	2,114.0	2,660.4	-20.5
Imports	19,400.1	18,934.6	2.5	2,826,260.4	2,572,466.5	9.9
Consumer Goods	4,319.0	4,713.5	-8.4	628,861.8	640,351.9	-1.8
Intermediate Goods	9,870.0	9,638.2	2.4	1,438,156.5	1,309,233.9	9.8
Investment Goods	5,198.0	4,567.0	13.8	757,340.1	620,729.7	22.0
Other	13.1	15.9	-17.9	1,902.0	2,151.1	-11.6
Trade Balance	-9,090.3	-8,388.1 (a)	8.4	-1,325,494.8	-1,141,035.1 (a)	16.2

(a) Revised



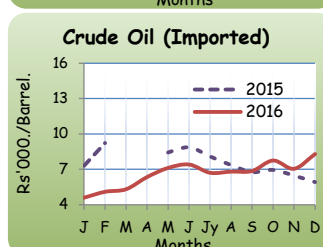
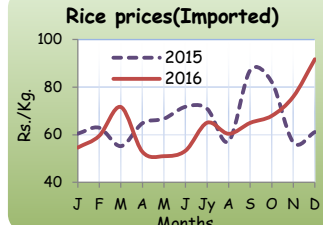
4.6 Trade Indices (2010= 100) (a)

Item	2016 Dec (b)	Month Ago	Year Ago
Total Exports			
Value	119.6	112.7	114.2 (c)
Quantity	158.9 (c)	103.0 (c)	155.1
Unit Value	75.3 (c)	109.4 (c)	73.6 (c)
Total Imports			
Value	162.5	154.9	147.2
Quantity	186.4	167.7	162.1
Unit Value	87.2	92.4	90.8
Terms of Trade	86.3 (c)	118.5 (c)	81.1 (c)

(a) In US\$ Terms

(b) Provisional

(c) Revised



4.7 International Commodity Prices

Item	December 2016	December 2015	% Change	December 2016	December 2015	% Change
	US\$ / Kg			Rs / Kg		
Tea Prices	3.92	2.89	35.6	584.01	414.91	40.8
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	615.69	426.19	44.5	91,665.48	61,135.55	49.9
White Sugar	596.87	416.50	43.3	88,863.45	59,745.82	48.7
Wheat	245.66	243.87	0.7	36,574.12	34,982.04	4.6
	US\$ / Barrel			Rs / Barrel		
Crude Oil	55.69	41.21	35.2	8,291.73	5,910.84	40.3