

WEEKLY ECONOMIC BULLETIN



Department of Fiscal Policy
Ministry of Finance and Mass Media
Sri Lanka

This Weekly Economic Bulletin (WEB) provides a weekly update of some of the key economic, fiscal and monetary developments in Sri Lanka. Data published on the Bulletin are subject to revisions and the Department cannot guarantee of the accuracy of the information obtained from outside sources.

Highlights

- ⇒ **CCPI** increased to **3.3 %** in November 2018
- ⇒ **Exchange rate** depreciated to **US\$1=Rs. 182.09**
- ⇒ **Brent crude oil** decreased to: **US\$ 53.71** per bbl
- ⇒ **Credit to private sector** increased by **16.22 %** in November 2018
- ⇒ **Tourist arrivals** up by **11.2 %** in November 2018

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WEEK IN REVIEW

Domestic Economy

The GDP grew by 2.9 per cent in real terms in third quarter 2018, mainly due to the moderate expansion of Agriculture sector and service sector. However industry sector contracted in third quarter 2018.

The total outstanding market liquidity increased to a deficit of Rs. 171.429 bn by end of the 28 December 2018, compared to a deficit of Rs. 176.429 bn by the end of 21 December 2018.

All Share Price Index (ASPI) increased by 0.16% to 6,015.2 points and the S&P SL 20 Index increased by 0.23% to 3,115.4 points, compared to the previous week.

NCPI increased to 1.0 % in November 2018.

International Developments-

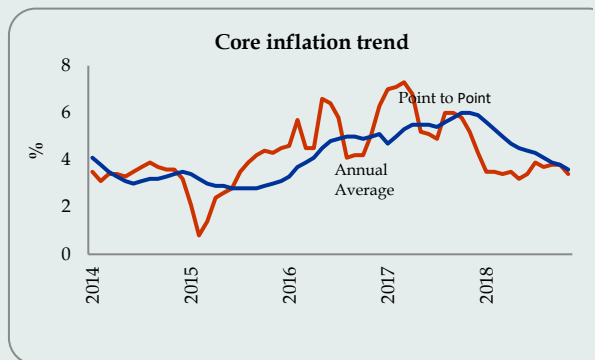
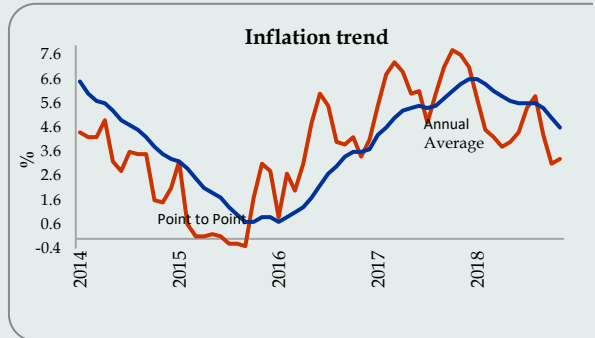
Global growth is projected to stabilize at 3.2 percent in both 2018 and 2019.

China's growth is expected to reach at 6.5 percent in 2018 and 6.3 in 2019.

The growth forecast for the United States 2.7 percent in 2018 and 2.5 percent in 2019.

Developing Economies estimated to growth by 4.8 percent in both 2018 and 2019.

Month	CCPI (%)		Core Inflation (%)		NCPI (%)	
	(2013=100)		(2013=100)		(2013=100)	
	Point to Point	Annual Average	Point to Point	Annual Average	Monthly Change	Point to Point
Jan-17	5.5	4.3	7.0	4.7	1.1	6.5
Feb	6.8	4.6	7.1	5.0	0.5	8.2
Mar	7.3	5.0	7.3	5.3	-0.3	8.6
Apr	6.9	5.3	6.8	5.5	1.3	8.4
May	6.0	5.4	5.2	5.5	0.7	7.1
June	6.1	5.5	5.1	5.5	1.3	6.3
July	4.8	5.4	4.9	5.4	-0.8	6.3
Aug	6.0	5.5	6.0	5.6	-0.1	7.9
Sep	7.1	5.8	6.0	5.8	0.8	8.6
Oct	7.8	6.1	5.8	6.0	1.2	8.8
Nov	7.6	6.4	5.2	6.0	1.3	8.4
Dec	7.1	6.6	4.3	5.9	0.2	7.3
Jan-18	5.8	6.6	3.5	5.6	-0.6	5.4
Feb	4.5	6.4	3.5	5.3	-1.7	3.2
Mar	4.2	6.1	3.4	5.0	-0.7	2.8
Apr	3.8	5.9	3.5	4.7	0.1	1.6
May	4.0	5.7	3.2	4.5	1.1	2.1
June	4.4	5.6	3.4	4.4	1.8	2.5
July	5.4	5.6	3.9	4.3	0.1	3.4
Aug	5.9	5.6	3.7	4.1	-0.9	2.5
Sep	4.3	5.4	3.8	3.9	-0.8	0.9
Oct	3.1	5.0	3.8	3.8	0.4	0.1
Nov	3.3	4.6	3.4	3.6	2.2	1.0



Source: Department of Census and Statistics

The point to point inflation of CCPI increased to 3.3 per cent in November 2018. The annual average of CCPI is 4.6 per cent in November 2018. Core inflation that measures the price movements of the items in the CCPI basket excluding fresh food, energy, transport, rice and coconut, decreased to 3.4 per cent, on point to point basis, while annual average core inflation decreased to 3.6 per cent, in November 2018. The National Consumer Price Index (NCPI) covering price movements in all provinces of the country increased to 1.0 percent in November 2018, on year on year basis.

Contribution of Food Items to CCPI from October 2018 to November 2018

Commodity	Value Change Rs.	Change %
Food	667.55	0.89
Rice	31.64	0.04
Chicken	-55.76	-0.07
Sea Fish	-152.53	-0.20
Limes	56.84	0.08
Potatoes	40.20	0.05
Vegetables	719.52	0.96
Green chilies	32.39	0.04
Big onions	38.71	0.05
Coconut	9.60	0.01
Banana	-30.65	-0.04
Eggs	4.10	0.01
Dhal	4.02	0.01
Papaw	-32.56	-0.04

Source: Department of Census and Statistics

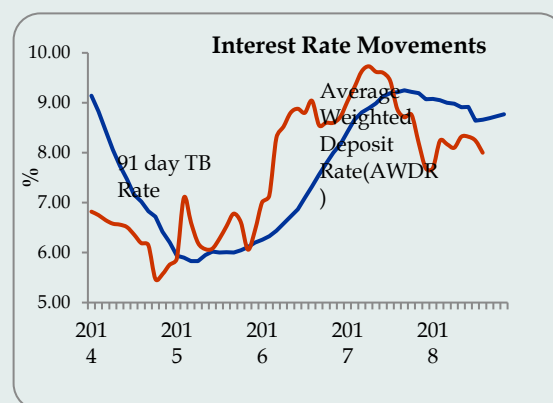
Movements of the CCPI in Food Item (2013=100)

Month	% Change Month to Month	Inflation	
		Point to Point	Annual Average
May-17	2.3	9.3	7.6
Jun	4.8	9.1	7.6
Jul	-1.7	4.8	7.0
Aug	-2.5	6.9	6.9
Sep	1.6	10.4	7.1
Oct	2.6	12.6	7.6
Nov	1.7	13.8	8.4
Dec	1.3	14.4	9.3
Jan-18	-1.9	10.5	9.8
Feb	-2.9	6.0	9.6
Mar	-1.5	5.1	9.2
Apr	-0.4	3.0	8.8
May	2.6	3.3	8.3
June	4.4	2.9	7.7
July	0.9	5.6	7.8
Aug	-0.8	7.5	7.8
Sep	-3.4	2.3	7.1
Oct	-0.2	-2.3	5.9
Nov	3.0	-1.0	4.6

Source: Department of Census and Statistics

Month	CCPI (2013 =100)	CCPI Point to Point Change	CCPI Annual Average Change	91 Days T Bill Rate	Real Interest Rate (Y on Y)	Real Interest Rate (Annual Avg)
May -17	118.2	6.0	5.4	9.62	3.62	4.22
June	120.1	6.1	5.5	9.60	3.50	4.10
July	119.4	4.8	5.4	9.44	4.64	4.04
Aug	118.8	6.0	5.5	8.87	2.87	3.37
Sep	119.7	7.1	5.8	8.71	1.61	2.91
Oct	120.8	7.8	6.1	8.76	0.96	2.66
Nov	122.2	6.4	7.6	8.20	0.60	1.80
Dec	122.9	7.1	6.6	7.69	0.59	1.09
Jan-18	122.8	5.8	6.6	7.69	1.89	1.09
Feb	121.9	4.5	6.4	8.24	3.74	1.84
Mar	121.4	4.2	6.1	8.17	3.97	2.07
Apr	121.5	3.8	5.9	8.10	4.30	2.20
May	122.9	4.0	5.7	8.34	4.34	2.64
June	125.4	4.4	5.6	8.25	3.85	2.65
July	125.8	5.4	5.6	8.17	2.77	2.57
Aug	125.8	5.9	5.6	8.00	2.10	2.40
Sep	124.9	4.3	5.4	8.00	2.10	2.40
Oct	124.6	3.1	5.0	9.48	6.38	4.48
Nov	126.2	3.3	4.6	10.01	5.41	6.71

Sources : Central Bank of Sri Lanka and Department of Census and Statistics



Interest Rate Movements

Category	Week Ending 28 th Dec 2018	Week Ago	Month Ago	Year Ago
Standing Deposit Facility	8.00	8.00	7.25	7.25
Standing Lending Facility	9.00	9.00	8.50	8.75
Call Money Weekly Average	8.99	8.99	8.46	8.15
Treasury Bill (Yield rate)				
91 Days	-	-	-	-
182 Days	-	9.99	9.75	8.30
364 Days	-	11.20	10.39	8.90
Prime Lending Rate	12.09	11.93	12.25	10.92
	Nov-18	Month Ago	Year Ago	
Commercial Bank Average Weighted Deposit Rate (AWDR)	8.77	8.73	9.19	

Source : Central Bank of Sri Lanka

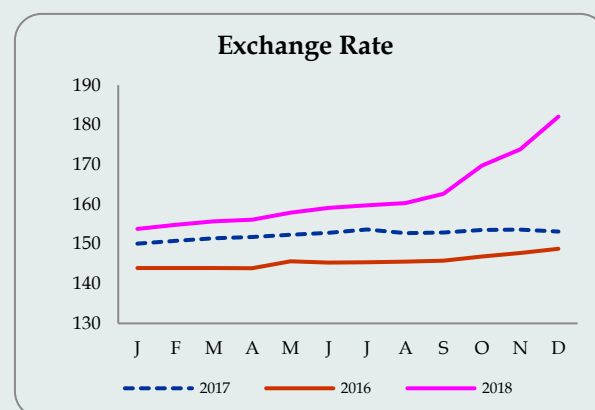
Central Bank Standing Deposit Facility rate (SDF) and Standing Lending Facility rate (SLF) remain unchanged at 8.00 percent and 9.00 percent, respectively during this week.

The Prime Lending rate is 12.09 per cent by week ending 28th December 2018 and Commercial Bank Average Weighted Deposit Rate (AWDR) for the month of November 2018 was 8.77 percent.

Exchange Rates

Currency	Week Ending 28 th Dec 2018	Week Ago	Year Ago	% Change 2017/18
US Dollar	182.09	180.73	152.43	18.2
Sterling Pound	230.69	228.95	204.60	12.0
Euro	208.62	206.99	181.46	14.0
Japanese Yen	1.65	1.63	1.35	20.7
Indian Rupee	2.60	2.58	2.38	7.9

Source : Central Bank of Sri Lanka



The rupee depreciated against US Dollar, Euro, sterling pound, Japanese Yen and Indian Rupee.

Money Supply and Credit Growth

Item	Nov 2018	Oct 2018	Sep 2018	Nov 2017	Oct 2017	Sep 2018	Growth 2017 Nov/2018 Nov(%)
M ₁ (RsBn)	788.82	782.66	809.00	751.29	743.19	754.60	5.0
M ₂ (RsBn)	6,355.32	6,325.97	6,284.50	5,549.95	5,532.51	5,503.10	14.5
M _{2b} (RsBn)	7,042.63	6,988.37	6,993.40	6,183.94	6,159.24	6,132.10	13.9

Source: Central Bank of Sri Lanka

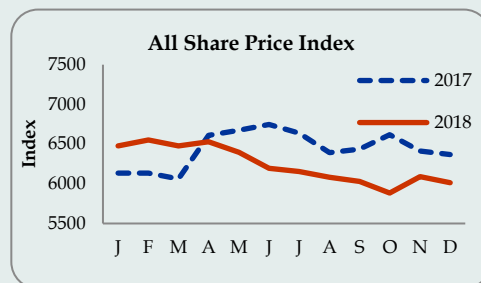
Item	Nov 2018	Month Ago	Year Ago	Growth 2017Nov/2018 Nov (%)
Credit to Private Sector (Rs.bn)	5,509.03	5,429.72	4,740.04	16.2
DBUs	5,094.95	5,021.59	4,416.09	15.4
OBU's	414.08	408.14	326.47	26.8

Share Market

Indicator	Week Ending 28 th Dec 2018	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	6,015.2	6,005.7	6,364.3
S & P Sri Lanka 20 Index (S & P SL20)	3,115.4	3,108.2	3,667.8
Average Daily Turnover (Rs.Mn)	431.1	1,692.8	188.3
Market Capitalization (Rs.Bn.)	2,822.0	2,817.5	2,897.0

Source: Colombo Stock Exchange

All Share Price Index (ASPI) increased by 9.5 index points and closed at 6,015.2 points compared to the third week of December 2018. The S & P Sri Lanka 20 Index(S & P SL 20) increased by 7.2 to 3,115.4 index points. The Average Daily Turnover decreased by Rs. 1, 261.7 million and stationed at Rs.431.1 million. Market capitalization reached Rs.2, 822.0 billion in the fourth d week of December 2018.



Equity Trading Statistics

Indicator	Nov 2018	Nov 2017	Jan-Nov 2018	Jan-Nov 2017
Turnover -Equity (Rs. Mn.)	24,788.1	20,245.8	183,383.7	209,648.5
Domestic (Rs. Mn.)	17,519.6	10,334.3	102,643.0	112,091.5
Foreign (Rs. Mn.)	7,268.5	9,911.5	80,740.8	97,557.0
Market Days	19	21	220	222
Daily Turnover Avg. Equity (Rs. Mn.)	1,304.5	964.1	833.6	944.4
Trade Equity	81,202	74,562	827,097	930,727
Domestic	77,868	70,472	783,062	880,276
Foreign	3,334	4,090	44,035	50,451
Shares Traded _Equity	714.7	584.3	5,638.2	8,134.3
Domestic (Rs. Mn.)	638.0	362.6	4,601.3	6,261.4
Foreign (Rs. Mn.)	76.7	221.7	1,036.9	1,872.9
Companies Traded	273	276	279	279
Companies Listed	297	296	297	296

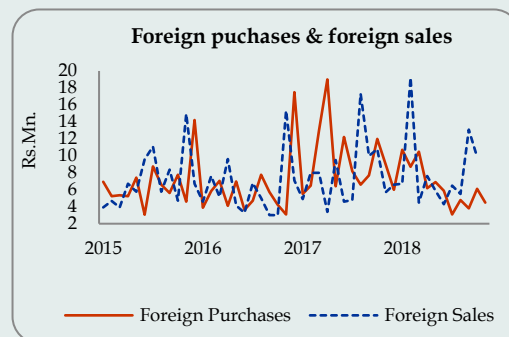
Price Indices	Nov 2018	Oct 2018
ASPI	6,019.33	5,953.47
S&P SL 20	3,178.51	3,084.08
Total Return Indicators		
ASTRI	8,022.14	7,930.91
S&P SL20 (TRI)	4,745.27	4,581.3
Market PER	9.49	9.36
Dividend Yield	3.22	3.29
Market Capitalization (Rs.Bn.)	2,823.95	2,793.05

Source: Colombo Stock Exchange

Stock Market - Foreign Purchases and Foreign Sales

Indicator	Nov 2018	Jan-Nov 2018
Purchases by Foreigners (Rs. Mn)	4,572.4	71,489.0
Sales by Foreigners (Rs. Mn)	9,964.7	90,004.2
Net Foreign Purchases (Rs. Mn)	(5,392.3)	(18,515.2)

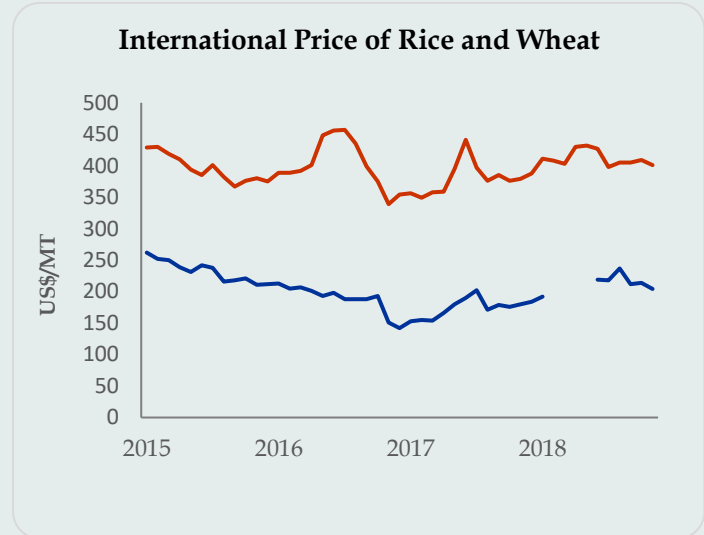
Source: Colombo Stock Exchange



COMMODITY PRICES

International Commodity Prices

Month	Rice Thai,100%US\$/ MT	Wheat (HRW) US\$/MT
May-2017	395	180
Jun	440	190
Jul	397	202
Aug	376	171
Sep	385	179
Oct	376	176
Nov	379	180
Dec	388	184
Jan-2018	411	192
Feb	408	-
Mar	403	-
Apr	430	214
May	432	-
Jun	427	219
Jul	398	218
Aug	405	237
Sep	405	212
Oct	409	214
Nov	401	204



Source: FAO Web Site, Available at fao.org/worldfoodsituation/foodpricesindex

Commodity	Unit	Annual Averages			Monthly Averages		
		Jan-Dec	Jan-Dec	Jan-Dec	Sep	Oct	Nov
		2015	2016	2017	2018	2018	2018
Non Energy, Agriculture, Beverages							
Cocoa	\$/kg	3.14	2.89	2.03	2.19	2.13	2.19
Coffee, Arabica	\$/kg	3.53	3.61	3.32	2.67	3.03	3.02
Tea, auctions (3) average	\$/kg	2.78	2.68	3.15	2.67	2.74	2.70
Tea, Colombo auctions	\$/kg	2.98	3.30	4.05	3.25	3.48	3.36
Food, Fats & Oils							
Coconut Oil	\$/mt	1,113	1,468	1,651	908	840	787
Soybean Oil	\$/mt	683	734	758	754	752	729
Palm Oil	\$/mt	559	639	649	605	590	540
Grains							
Barley	\$/mt	121.3	103.9	97.6	119.4	119.4	119.4
Maize	\$/mt	169.8	159.2	154.5	154.8	160.3	160.7
Wheat, US HRW	\$/mt	204.4	166.6	174.2	212.4	213.5	203.6
Other Food							
Meat, Beef	\$/kg	4.56	4.06	4.36	4.01	3.86	3.95
Meat, Chicken	\$/kg	1.99	1.85	2.12	2.03	2.03	2.03
Sugar, World	\$/kg	0.30	0.40	0.35	0.25	0.29	0.28
Raw Materials, Timber							
Plywood	¢/sheets	451.2	503.3	486.9	487.6	484.0	481.9
Wood pulp	\$/mt	875.0	875.0	875.0	875.0	875.0	875.0
Other Raw Materials							
Rubber RSS3, US	\$/kg	1.57	1.61	2.00	1.44	1.43	1.35
Fertilizers							
Phosphate Rock	\$/mt	120.3	110.5	89.7	87.5	91.3	92.5
TSP	\$/mt	377.7	291.1	283.3	376.0	385.0	379.0
Urea	\$/mt	277.9	194.1	213.9	267.5	270.0	305.6
Metals and Minerals							
Aluminum	\$/mt	1,665	1,604	1,968	2,026	2,030	1,939
Gold	\$/toz	1,161	1,249	1,258	1,198	1,215	1,221
Iron ore	\$/dmt	55.9	58.4	71.8	68.4	73.4	73.3

Source: The World Bank, Available at worldbank.org/WBSITE/EXTERNAL/EXTDEC/EXTDECPROPECTS

¢= US cent

\$= US dollar

Crude Oil Prices - Singapore Plattes Prices (US\$/bbl)

Item	Dec 24	Dec 25	Dec 26	Dec 27	Dec 28	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices)(US \$/bbl.)	53.56	50.25	50.25	54.08	53.71	55.15	60.65	66.50
WTI (US\$/bbl.)	45.52	42.88	42.88	45.90	46.17	46.58	51.93	59.70
Petrol	n.a.	n.a.	51.40	59.56	63.28	54.40	59.77	74.40
Diesel	n.a.	n.a.	54.25	62.76	66.42	64.01	72.95	77.99
Kerosene	n.a.	n.a.	53.80	61.83	65.73	67.50	76.61	79.23

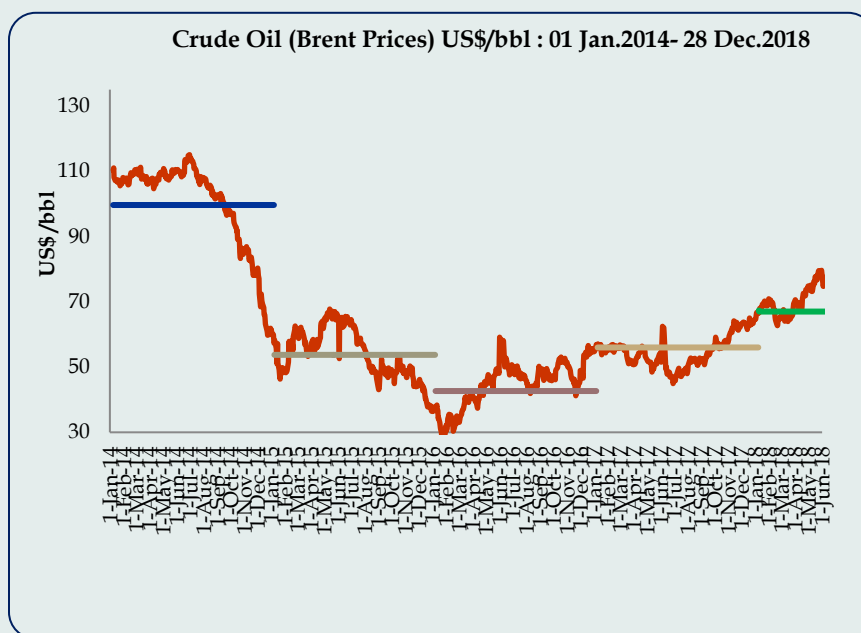
Source: Central Bank of Sri Lanka

Crude Oil Prices (Monthly Average)

Month	WTI European Market (US\$/bbl)	Brent (US\$/bbl)
Apr-17	51.27	53.98
May	51.59	48.77
Jun	47.71	45.34
July	49.02	46.93
Aug	51.87	48.18
Sep	49.76	55.44
Oct	54.04	60.83
Nov	56.68	62.80
Dec	63.92	57.82
Jan-18	63.55	69.02
Feb	62.26	65.80
Mar	66.69	62.80
Apr	66.21	71.55
May	76.88	69.92
June	66.93	75.70
July	70.87	75.17
Aug	67.85	73.80
Sep	70.02	79.02
Oct	71.10	80.93
Nov	60.46	70.41
Dec	50.11	58.95

Source: Central Bank of Sri Lanka

*up to 28th Dec 2018

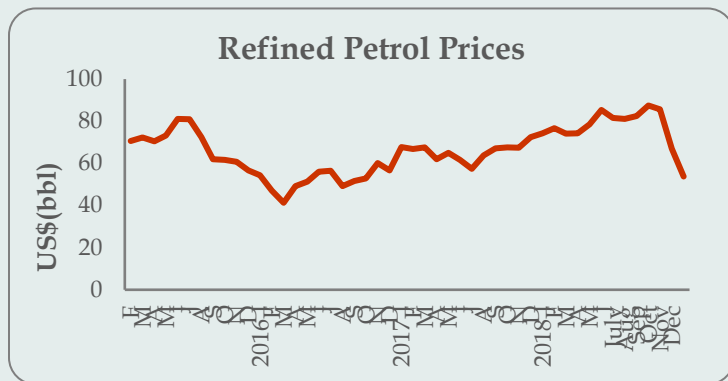


Monthly Average Refined Product Prices -Singapore Plattes Prices (US\$/bbl)

Month	Petrol	Diesel	Kerosene
Apr-17	64.83	63.92	63.92
May	61.60	60.45	60.84
Jun	57.38	56.81	57.12
July	59.10	59.76	59.87
Aug	64.73	62.02	61.11
Sep	67.66	66.53	67.97
Oct	70.15	69.68	71.33
Nov	73.05	71.80	74.06
Dec	73.45	74.49	75.61
Jan-18	76.65	80.05	80.91
Feb	74.17	76.52	79.98
Mar	74.24	76.74	79.03
Apr	78.48	82.58	85.14
May	85.37	88.26	90.16
June	81.50	84.80	86.95
July	81.08	84.12	87.33
Aug	82.44	85.89	87.31
Sep	87.47	91.01	91.68
Oct	85.68	94.14	95.13
Nov	70.95	85.10	87.31
Dec	57.95	67.61	71.13

Source: Central Bank of Sri Lanka

*up to 28th Dec 2018



Local Market Prices of Petroleum Products

Item	Unit	End 2015	End 2016	End 2017	Current Price 2018
Auto Diesel	1 liter	95.00	95.00	95.00	101.00
Petrol (Octane 92)	1 liter	117.00	117.00	117.00	125.00
Kerosene oil	1 liter	49.00	49.00	44.00	70.00
L P Gas	12.5 kg	1,346.00	1,321.00	1,321.00	1,733.00

Wholesale Prices
Week Ending 28th December 2018(Rs /Kg)

Pettah Market

Dambulla Market

Average Wholesale Prices	Week Ending 28/12/2018	Week Ago	% Change	Year Ago Annual Avg.
Rice (Rs/Kg)				
Samba	100.00	97.00	3.1	94.82
Kekulu (Red)	75.00	70.00	7.1	80.30
Vegetable				
Beans	83.00	187.00	-55.6	118.56
Cabbage	65.00	97.00	-33.0	75.37
Carrots	93.00	147.00	-36.7	120.95
Tomatoes	103.00	213.00	-51.6	93.73
Pumpkins	28.00	30.00	-6.7	61.84
Snake Gourd	67.00	70.00	-4.3	96.74
Brinjals	73.00	93.00	-21.5	94.90
Ash Plantains	80.00	83.00	-3.6	73.41
Other Foods				
Red-Onions (Local)	125.00	130.00	-3.8	250.84
Big Onions (Local)	n.a.	n.a.	n.a.	110.80
Potatoes (N'Eliya)	154.00	140.00	10.0	127.34
Dried Chillies (Imported)	278.00	290.00	-4.1	189.80
Dhal (Indian)	111.00	110.00	0.9	135.31
Eggs (Red) (Each)	19.00	19.00	0.0	11.96
Coconut (Each)	43.00	43.00	0.0	61.72
Fish (Rs/Kg)				
Kelawalla	600.00	530.00	13.2	540.63
Balaya	350.00	280.00	25.0	301.46
Salaya	180.00	120.00	50.0	116.88
Paraw (Small)	480.00	450.00	6.7	538.02

Source: Central Bank of Sri Lanka

Food Item	Wholesale (Average)
Rice (Rs/Kg)	
Samba	103.38
Kekulu (Red)	76.88
Vegetables	
Pumpkins	21.75
Snake Gourd	56.25
Ash Plantains	66.25
Beans	117.50
Carrots	110.00
Tomatoes	111.88
Other Foods	
Potatoes (N'Eliya)	140.83
Dried Chillies (Imported)	273.75
Big-Onions (Local)	n.a.
Red-Onions (Local)	91.88
Coconut (Each)	35.00

Source: Central Bank of Sri Lanka

Marandagahamula Average Price of Rice
(Rs /Kg)

Item	Week Ending 28/12/2018	Week Ago	Month Ago	Year Ago
Samba	95.75	96.50	96.50	92.96
Sudu Kekulu	80.00	79.00	76.47	83.16
Raw Red	71.00	70.90	68.97	80.21
Nadu	83.50	83.00	79.76	87.93

Source: Central Bank of Sri Lanka

Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba(Avg.)	1 kg	112.02	110.60	1.3	104.76
No. 1	1 kg	116.54	115.07	1.3	113.13
No. 2	1kg	107.50	106.13	1.3	96.38
Nadu Red	1kg	96.66	96.94	-0.3	105.31
Raw Red (Avg)	1kg	81.74	82.53	-1.0	91.05
No. 1	1kg	85.53	86.82	-1.5	94.91
No. 2	1kg	77.95	78.24	-0.4	87.19
Wheat Flour	1 kg	95.15	94.96	0.2	89.50
Bread	450g	62.50	62.50	0.0	58.66
Sugar	1 kg	107.05	106.66	0.4	111.86
Lakspray	400g	345.00	345.00	0.0	325.00
Potatoes (Import)	1 kg	129.17	121.00	6.7	96.64
Potatoes (Local)	1kg	184.40	182.17	1.2	157.00
Red Dhal(Avg)	1kg	150.41	148.54	1.3	158.51
Cowpea (Avg)	1kg	275.81	273.79	0.7	303.35
Green Gram(Avg)	1kg	255.49	255.28	0.1	252.42
Kadalai (Avg)	1kg	247.21	244.63	1.1	370.85
Meat					
Beef	1kg	963.13	970.67	-0.8	954.67
Chicken					
Fresh	1kg	530.48	535.79	-1.0	543.26
Broiler	1kg	445.00	445.00	0.0	420.00
Fresh Fish					
Paraw	1 kg	1,043.64	1,060.53	-1.6	1,045.02
Balaya	1 kg	562.22	560.00	0.4	602.69
Kelawalla	1 kg	906.96	885.79	2.4	909.96
Salaya	1 kg	176.25	176.00	0.1	158.87
Dried Fish					
Sprats	1 kg	725.76	737.88	-1.6	703.06
Eggs	Each	20.70	19.92	3.9	14.75
Coconut	Each	56.18	55.66	0.9	83.42
Coconut Oil	750ml	266.72	268.38	-0.6	289.37
Red Onions	1 kg	215.00	211.56	1.6	490.81
B- Onions (Import)	1 kg	91.29	96.48	-5.4	151.54
Brinjal	1kg	186.84	186.33	0.3	235.76
Beans Green	1 kg	240.49	276.50	-13.0	295.45
Bandakka	1 kg	169.45	184.67	-8.2	174.91
Leeks	1 kg	240.98	251.00	-4.0	291.45
Beet Root	1kg	248.41	251.97	-1.4	240.83
Carrot	1kg	243.41	272.94	-10.8	217.19
Green Chillies	1kg	711.03	613.33	-2.8	731.33
Raddish	1kg	156.25	159.38	-2.0	166.41
Vetakolu	1kg	205.66	204.13	0.7	237.53
Bitter Gourd	1kg	273.76	286.21	-4.3	279.16
Snake Gourd	1kg	184.44	176.22	4.7	211.28
Kolikuttu	1kg	188.65	190.36	-0.9	184.17
Papaw	1kg	162.50	167.37	-2.9	111.34
Pineapple	1kg	138.33	134.92	2.5	133.76

Source: Department of Census and Statistics

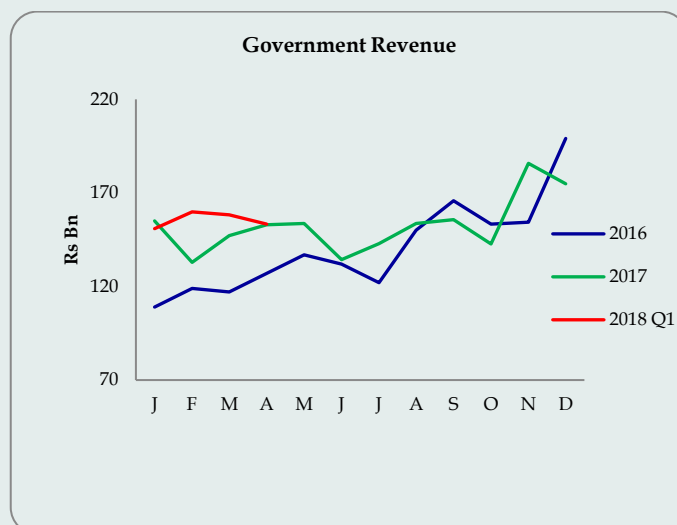
FISCAL SECTOR AND GOVERNMENT DEBT

Summary of Government Revenue

Item	2016	2017(a)	2018 (a)(Jan-Apr)
Tax Revenue	1,463,689	1,670,178	570,472
Income Tax	258,857	274,562	95,128
VAT	283,470	443,739	159,249
Excise Duty	454,952	469,500	170,838
Nation Building Tax	57,424	69,035	24,713
PAL	88,823	102,360	36,080
Customs Duty	156,487	136,501	29,340
SCL	55,825	71,402	23,961
Cess	61,730	59,554	17,220
License Fee and Other	46,121	43,525	13,943
Non Tax Revenue	222,372	161,353	51,907
Total Revenue	1,686,061	1,831,531	622,379

Source: Department of Fiscal Policy

(a) provisional



Government Debt

Government Debt (Rs.bn)	End 2017	2018 Q3(a)
Total Domestic Debt	5,594.4	5,802.3
Total Foreign Debt	4,718.6	5,469.1
Total Government Debt	10,313.0	11,271.4

Source: Central Bank of Sri Lanka

(a) provisional

Key Fiscal Indicators 2016-2017-2018(Jan-Apr)

Indicator	Unit	2016	2017(a)	2018(a) (Jan-Apr)
Budget Deficit	RsMn	-640,326	-733,494	-250,638
	% of GDP	-5.4	-5.5	
Total Revenue	RsMn	1,686,061	1,831,531	622,379
	% of GDP	14.2	13.8	
Tax Revenue	RsMn	1,463,689	1,670,178	570,471
	% of GDP	12.3	12.6	
Non Tax Revenue	RsMn	222,372	161,353	51,908
	% of GDP	1.9	1.2	
Recurrent Expenditure	RsMn	1,757,782	1,927,692	685,966
	% of GDP	14.8	14.5	
Public Investment	RsMn	594,012	657,386	181,998
	% of GDP	5.0	4.9	
Government Debt	RsMn	9,387,303	10,313,046	243,403
	% of GDP	78.8	77.6	

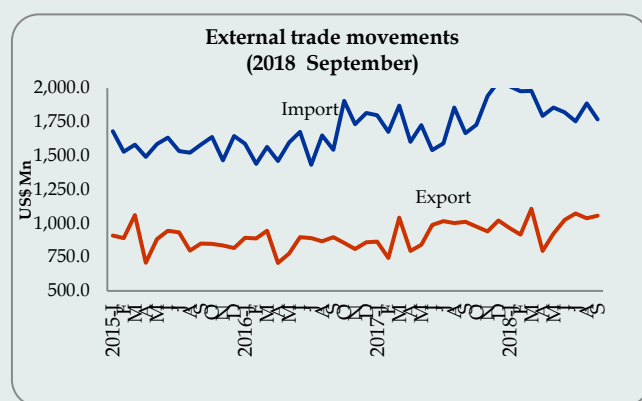
Compiled by Department of Fiscal Policy

EXTERNAL SECTOR

External Trade

Category	Sep 2017 (US\$ Mn)	Sep 2018 (US\$ Mn)	Growth Rate (%)	Jan-Sep 2017 (US\$ Mn)	Jan-Sep 2018 (US\$ Mn)	Growth Rate (%)
Exports	1,011.0	1,055.2	4.4	8,424.4	8,897.6	5.6
Agricultural	262.7	234.3	-10.8	2,077.8	1,957.7	-5.8
Tea	136.9	122.5	-10.5	1,139.6	1,092.8	-4.1
Other	125.8	111.8	-11.1	938.2	864.9	-3.6
Industrial	744.5	814.4	9.4	6,307.0	6,899.6	9.4
Rubber Products	76.5	71.8	-6.1	614.6	656.2	6.8
Textiles and Garments	431.5	476.2	10.4	3,715.0	3,927.9	5.7
Food, Beverage and Tobacco	37.2	36.0	-3.2	296.3	347.2	17.2
Other	199.3	230.4	15.6	1,681.1	1,968.3	17.0
Mineral	2.5	4.9	98.0	27.0	27.2	0.5
Unclassified	1.3	1.6	24.7	12.6	13.1	4.0
Imports	1,666.7	1,768.4	6.1	15,263.7	16,851.1	10.4
Consumer Goods	328.9	379.3	15.3	3,279.0	3,820.6	16.5
Food and Beverages	131.2	91.0	-30.6	1,335.7	1,239.2	-7.2
Other Consumer Goods	197.7	288.3	45.8	1,943.3	2,581.4	32.8
Intermediate Goods	949.4	1,056.0	11.2	8,221.2	9,412.8	14.5
Petroleum	218.4	277.5	27.1	1,806.1	2,304	27.6
Textiles & Textile Articles	217.3	233.7	7.6	1,998.5	2,091.6	4.7
Other Intermediate Goods	513.7	544.8	6.1	4,416.6	5,017.2	13.6
Investment Goods	385.9	332.4	-13.9	3,623.6	3,544.6	-2.2
Machinery and Equipment	203.5	175.7	-13.7	1,941.8	1,878.7	-3.3
Transport Equipment	59.2	28.8	-51.3	497.8	520.8	4.6
Building Material	122.9	127.6	3.8	1,177.7	1,140.7	-3.1
Other Investment Goods	0.3	0.3	16.6	6.3	4.6	-27.7
Unclassified	2.4	0.7	-71.7	139.9	73.0	47.8
Trade Balance	(655.7)	(713.2)	8.7	(6,839.3)	(7,953.5)	16.29

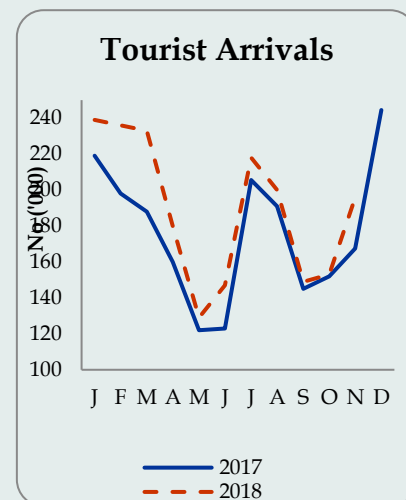
Source: Central Bank of Sri Lanka



- Export earnings during January to September 2018 increased by 5.6 percent mainly due to the expansion of earnings from industry exports. The Industrial export earnings for the month of September 2018 increased by 9.4 percent, compared to the respective period of 2017.
- On a cumulative basis, expenditure on imports increased by 10.4 percent for the period during January to September 2018. Expenditure on imports for the month of September 2018 increased by 6.1 percent reflecting the performance of imports of intermediate goods and consumer goods.
- Trade deficit increased to US\$ 713.2 Mn in September 2018 over the same period of 2017.

Month	Arrivals				Earnings US\$ Mn			
	2016	2017	2018	% change 2017/18	2016	2017	2018	% change 2017/18
Jan	194,280	219,360	238,924	8.9	333.3	407.0	443.0	8.8
Feb	197,697	197,517	235,618	19.3	339.0	366.3	436.9	19.3
Mar	192,841	188,076	233,382	24.1	330.8	348.8	432.8	24.1
Apr	136,367	160,249	180,429	12.6	226.0	297.2	334.6	12.6
May	125,044	121,891	129,466	6.2	214.5	226.1	240.1	6.2
Jun	118,038	123,351	146,828	19.0	195.6	228.8	272.3	19.0
July	209,351	205,482	217,829	6.0	359.2	381.1	404.0	6.0
Aug	186,288	190,928	200,359	4.9	319.6	354.1	371.6	5.1
Sep	148,499	145,077	149,087	2.8	254.8	269.0	276.5	2.8
Oct	150,419	152,429	153,123	0.5	249.3	283.0	284.0	0.6
Nov	167,217	167,511	195,582	16.8	277.1	310.7	362.7	16.7
Dec	224,791	244,536			385.7	453.0		
Total	2,050,832	2,116,407	2,080,627	11.2	3,484.9	3,925.1	3,574.5	11.2

Source: Sri Lanka Tourism Development Authority



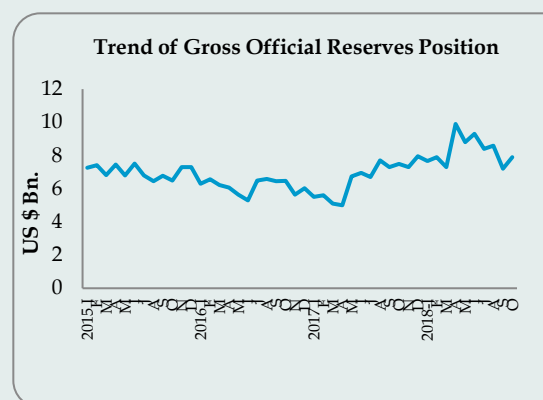
Tourism

Earnings from tourism decreased to US \$ 362.7 in November 2018 with an increase of 16.7 per cent over the same period of 2017. The number of tourist arrivals increased to 195,582 in Nov 2018.

External Assets

External Assets (US\$ Mn)	Oct 2018	Sep 2018	Aug 2018
Total Reserves	n.a.	9,636.88	10,980.11
Gross Official Reserves	7,903.31	7,164.08	8,584.54

Source: Central Bank of Sri Lanka



Official reserves

The total reserves and gross official reserves were US\$ 9.64 Bn and US\$ 7.16 Bn, respectively by end September 2018. Total foreign reserves were sufficient to 5.5 months of imports and the gross official reserves were equivalent to 4.2 months of imports in October 2018. Workers' remittances decreased by 44.1 in dollar terms to US \$ 555 Mn. in November 2018.

Private Remittances

Category	2017 Nov (b)	2018 Nov (a)	2017 Jan- Nov (b)	2018 Jan- Nov (a)	% Change
Inflow US\$ Mn	588.4	555.0	6,492.6	6,431.0	-0.9
Rs. Bn	90.4	98.2	989.1	1,032.9	4.4

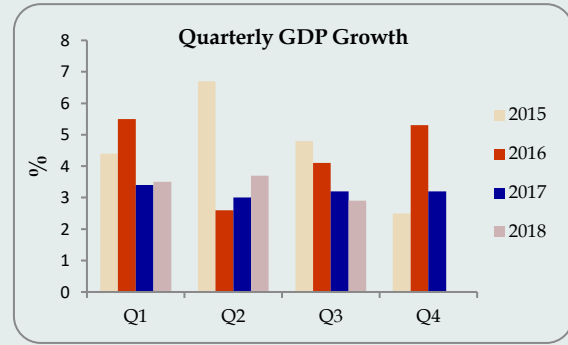
Source: Central Bank of Sri Lanka

- (a) Provisional
- (b) Revised

PRODUCTION

QUARTERLY GDP GROWTH (%)

	1 st Q	2 nd Q	3 rd Q	4 th Q	Annual
2014	1.3	2.2	5.0	10.3	5.0
Agriculture	7.3	4.1	3.2	5.0	4.6
Industry	-1.5	-2.8	7.8	11.7	4.7
Service	1.9	4.0	3.0	11.7	4.8
2015	4.4	6.7	4.8	2.5	5.0
Agriculture	5.9	10.4	7.3	-0.5	4.7
Industry	1.4	3.9	4.9	1.9	2.2
Service	5.4	6.9	6.5	2.7	6.0
2016	5.5	2.6	4.1	5.3	4.5
Agriculture	1.9	-5.6	-1.9	-8.4	-3.8
Industry	8.3	2.2	6.8	9.2	5.8
Service	4.9	4.9	4.7	4.6	4.7
2017	3.4	3.0	3.2	3.5	3.0
Agriculture	-4.4	-3.1	-3.0	7.1	-3.1
Industry	3.7	5.6	5.3	4.1	5.6
Service	4.3	2.7	2.8	3.2	2.7
2018	3.5	3.7	2.9		
Agriculture	5.3	4.5	3.3		
Industry	1.1	2.3	1.9		
Service	4.8	4.8	3.9		



GDP grew by 2.9%

The Sri Lankan economy grew by 2.9 % in third quarter 2018 compared to 3.2% growth recorded in third quarter 2017. The growth was mainly supported by the expansion of Agriculture sector by 3.3 % and Services sector by 3.9 %. However, Industry sector contracted to 1.9 %.

Source: Department of Census & Statistics

Note : Growth rate of value added terms based on year 2010

Labour Force Statistics

Employment	2018 Q2	2018 Q1	2017 Annual (a)	2016 Annual (a)
Labour Force Participation Rate	51.1	52.0	54.1	53.8
Unemployment Rate	4.6	4.5	4.2	4.4
By Gender				
Male	3.1	2.9	2.9	2.9
Female	7.4	7.4	6.5	7.0
By Age Group				
20-29	15.6	15.7	13.5	14.2
20-24	20.9	21.2	17.8	19.9
25-29	10.8	10.7	9.5	9.2

Source: Department of Census & Statistics

(a) Data cover the entire island

* Provisional



Paddy Production

Category	2017			2018		
	2016/2017 Maha	2017 Yala	Total	2017/2018 Maha	2018 Yala	Total
Production						
Mn.Mt	1.48	0.9	2.38	2.39		2.39
Bushels Mn.	70.6	43.6	114.2	114.8		114.8
Net Extent Harvested						
Hectares ('000)	343	212	555	557		557
Acres ('000)	847	524	1,371	1,376		1,376
Average Yield kg per ha	4,301	4,291	8,592	4,302		4,302

Source: Department of Census & Statistics

(a)provisional

Tea, Rubber & Coconut Production

Category	2017 Jan-Oct	2018 Jan- Oct	% Change
Production			
Tea (Mn. Kg)	258.81	251.76	-2.72
Rubber (Mn. Kg)	70.24	67.76	-3.54
Coconut (Mn. Nuts)	2,096.38	2,149.15	2.52
Exports (US\$ Mn)			
	2017 Sep	2018 Sep	
Tea	136.9	122.5	-10.2
Rubber	2.9	2.1	-26.6
Coconut	33.0	28.7	-13.0
Colombo Auction Prices			
	2017 Sep	2018 Sep	
Tea (Rs./ Kg)	638.92	536.68	-16.00
Rubber (Rs./ Kg)	343.50	259.10	-24.57
Coconut (Rs/nut)	52.42	36.67	-30.04

Source: Central Bank of Sri Lanka and Forbes & Walkers Commodity Brokers Pvt Ltd

Factory Industrial Production Index (2015=100)

Item (a)	2017 Oct (b)	2018 Oct (c)	Growth %
Manufacture of Food Products	104.6	104.9	0.3
Manufacture of Beverages	84.7	107.8	27.4
Manufacture of Tobacco Products	119.6	109.7	-8.3
Manufacture of Textiles	115.4	126.9	10.0
Manufacture of Wearing Apparel	112.7	122.0	8.2
Manufacture of Leather and Related Products	119.3	130.9	9.7
Manufacture of Wood products ,except Furniture; Articles of Straw & plaiting materials	99.2	78.4	-20.9
Manufacture of Paper and Paper Products	120.0	75.2	-37.4
Printing and Reproduction of Recorded Media	112.1	106.4	-5.1
Manufacture of Coke and Refined Petroleum Products	105.4	114.4	8.5
Manufacture of Chemicals and Chemical Products	99.6	89.8	-9.9
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	120.4	100.8	-16.3
Manufacture of Rubber and Plastic Products	112.7	119.9	6.4
Manufacture of Other Non-Metallic Mineral Products	110.6	123.2	11.4
Manufacture of Basic Metals	123.6	115.9	-6.2
Manufacture of Fabricated Metal Products	132.2	137.3	3.8
Manufacture of Electrical Equipment	95.5	72.4	-24.2
Manufacture of Machinery and Equipment(n.e.c)	117.6	98.2	-16.5
Manufacture of Furniture	107.0	89.4	-16.4
Manufacture of other Manufacturing	95.1	98.0	3.1
Factory Industry Production Index	108.0	111.0	2.8

Source: Central Bank of Sri Lanka

(a) The Factory Industrial Production Index (FIPI) has been replaced with the Index of Industrial Production (IIP)

(b) Revised

(c) Provisional