

WEEKLY ECONOMIC BULLETIN



Department of Fiscal Policy
Ministry of Finance, Economic and Policy Development
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 decreased to 4.1 % in August 2020
- Exchange rate depreciated to US\$1=Rs. 185.24
- Brent crude oil increased to: US\$ 43.82 per bbl
- Credit to private sector increased by 4.2 % in July 2020
- No Tourist arrivals in August 2020

Contents

Page No

Monetary Sector	i
Fiscal Sector	viii
External Sector	ix
Real Sector	xi

Week in Review

Domestic Economy

The GDP contracted by 1.6 per cent in real terms in 2020, mainly due to the contraction of Agriculture sector and Industry sector.

The total outstanding market liquidity was a surplus of Rs. 191.693 bn by end of this week, compared to a surplus of Rs. 193.041 bn by the end of last week.

All Share Price Index (ASPI) decreased by 0.18 per cent to 5,311.42 points and the S&P SL 20 Index decreased by 1.64 per cent to 2,321.57 points, compared to the index values of last week.

NCPI increased to 6.1 % in July 2020.

International Developments-

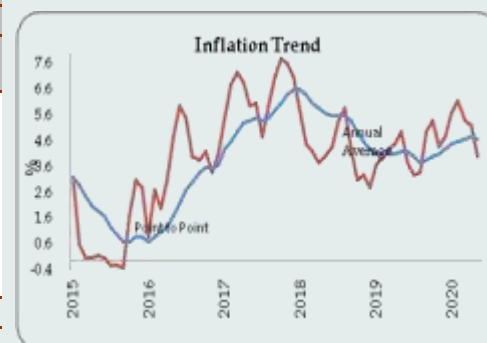
Global growth is projected to contract by 3.0 percent in 2020.

Growth in the Euro area is projected at -7.5 percent in 2020.

The growth forecast for the United States for 2020 is -5.9.

Emerging and developing Asia is expected to grow by 1.0 percent in 2020.

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
Oct-18	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
Dec	2.8	4.3	3.1	3.5	-0.5	0.4
Jan-19	3.7	4.1	5.5	3.7	0.2	1.2
Feb	4.0	4.1	5.4	3.8	-0.5	2.4
March	4.3	4.1	5.6	4.0	-0.2	2.9
April	4.5	4.1	5.5	4.2	0.7	3.6
May	5.0	4.2	6.2	4.4	1.1	3.5
June	3.8	4.2	5.8	4.7	0.4	2.1
July	3.3	4.0	5.7	4.8	0.2	2.2
Aug	3.4	3.8	5.6	5.0	0.2	3.4
Sep	5.0	3.9	5.6	5.1	0.7	5.0
Oct	5.4	4.0	5.5	5.3	1.0	5.6
Nov	4.4	4.1	5.1	5.4	0.8	4.1
Dec	4.8	4.3	4.8	5.5	1.6	6.2
Jan-20	5.7	4.5	3.0	5.3	1.5	7.6
Feb	6.2	4.6	3.2	5.1	0.0	8.1
Mar	5.4	4.7	2.9	4.9	-1.3	7.0
Apr	5.2	4.8	3.1	4.7	-0.3	5.9
May	4.0	4.7	2.9	4.4	0.4	5.2
June	3.9	4.7	3.1	4.2	1.4	6.3
July	4.2	4.8	3.2	4.0	6.1	5.9
Aug	4.1	4.8	3.2	3.8	6.2	6.1



Source: Department of Census and Statistics

The point to point inflation of CCPI decreased to 4.1 per cent in August 2020. The annual average of CCPI was 4.8 per cent in August 2020. Core inflation that measures the price movements of items in the CCPI basket excluding fresh food, energy, transport, rice and coconut, remain unchanged to 3.2 per cent, on point to point basis, while annual average core inflation decreased to 3.8 per cent, in August 2020. The National Consumer Price Index (NCPI) covering price movements in all provinces of the country increased to 6.1 percent in August 2020, on year on year basis.

Contribution of Food Items to CCPI from July 2020 to August 2020

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

Commodity	Value Change Rs.	Change %
Food	65.60	0.08
Rice	-18.21	-0.02
Coconut	85.68	0.10
Sea Fish	-117.80	-0.14
Chicken	13.35	0.02
Noodles	4.95	0.01
Vegetables	58.98	0.07
Big Union	40.56	0.05
Dhal	-9.59	-0.01
Eggs	22.42	0.03
Red Onions	-35.18	-0.04
Papaw	-12.88	-0.02
Limes	-64.12	-0.08
Tea leaves	4.10	0.01

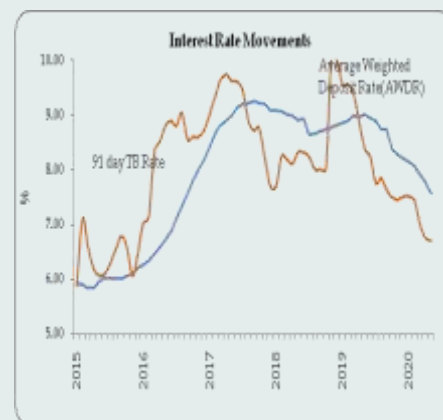
Source: Department of Census and Statistics

Month	% Change Month to Month	Inflation	
		Point to Point	Annual Average
Mar-19	-1.6	-1.4	1.2
Apr	0.1	-0.9	0.9
May	4.4	0.8	0.7
June	2.6	-1.0	0.3
July	-0.7	-2.6	-0.03
Aug	-1.0	-2.8	-1.2
Sep	2.4	3.0	-1.1
Oct	1.6	6.8	-0.4
Nov	0.9	4.6	0.1
Dec	2.4	6.3	0.8
Jan-20	3.2	12.4	2.0
Feb	-0.2	14.7	3.3
Mar	-3.1	12.8	4.4
Apr	0.4	13.2	5.5
May	1.3	9.9	6.3
June	2.6	10.0	7.2
July	0.1	10.9	8.4
Aug	0.3	12.3	9.7

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)
Feb-19	126.8	4.0	4.1	9.55	5.55	5.45
Mar	126.6	4.3	4.1	9.39	5.09	5.29
Apr	127.0	4.5	4.1	8.89	4.39	4.79
May	129.0	5.0	4.2	8.52	3.38	4.18
Jun	130.2	3.8	4.2	8.24	4.44	4.04
July	130.0	3.3	4.0	7.75	4.45	3.75
Aug	130.1	3.4	3.8	7.84	4.44	4.04
Sep	131.1	5.0	3.9	7.62	2.62	3.72
Oct	131.3	5.4	4.0	7.49	2.09	3.49
Nov	131.7	4.4	4.1	7.45	3.05	3.35
Dec	134.4	4.8	4.3	7.51	2.71	3.21
Jan-20	134.6	5.7	4.5	7.51	1.81	3.01
Feb	134.6	6.2	4.6	7.42	1.22	2.82
Mar	133.4	5.4	4.7	7.00	1.60	2.3
Apr	133.6	5.2	4.8	6.75	1.55	1.95
May	134.2	4.0	4.7	6.69	2.69	1.99
June	135.3	3.9	4.7	5.08	1.18	0.38
July	135.4	4.2	4.8	4.59	0.39	-0.21
Aug	135.4	4.1	4.8	4.56	0.46	-0.24

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



Interest Rate Movements

Category	Week Ending 04 th Sep 2020	Week Ago	Year Ago
Standing Deposit Facility	4.50	4.50	7.00
Standing Lending Facility	5.50	5.50	8.00
Call Money Weekly Average	4.53	4.53	7.51
Treasury Bill (Yield rate)			
91 Days	4.52	4.56	-
182 Days	4.67	4.68	-
364 Days	4.89	4.89	8.33
Prime Lending Rate	6.55	6.66	10.66
	Aug20	Month Ago	Year Ago
Commercial Bank Average Weighted Deposit Rate (AWDR)	6.74	7.16	8.73

Source : Central Bank of Sri Lanka

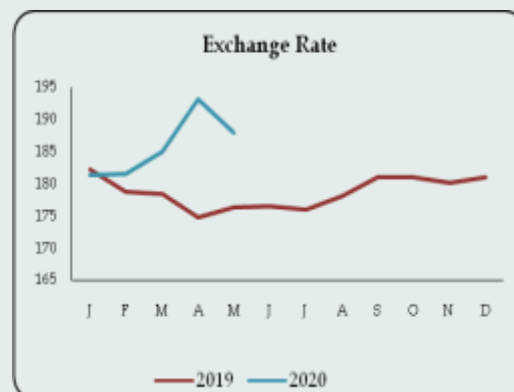
Central Bank Standing Deposit Facility rate (SDF) and Standing Lending Facility rate (SLF) decrease to 4.50 percent and 5.50 percent, respectively during this week.

The Prime Lending rate was 6.55 per cent by week ending 04th Sep 2020 and Commercial Bank Average Weighted Deposit Rate (AWDR) for the month of August 2020 was 6.74 percent.

Exchange Rates

Currency	Week Ending 04 th Sep 2020	Week Ago	Year Ago	% Change 2019/20
US Dollar	185.24	185.98	180.15	2.8
Sterling Pound	246.19	246.13	218.19	12.8
Euro	219.56	220.19	197.63	11.1
Japanese Yen	1.75	1.74	1.70	0.6
Indian Rupee	2.52	2.52	2.50	0.8

Source : Central Bank of Sri Lanka



Money Supply and Credit Growth

Item	July 2020	June 2020	May 2020	July 2019	June 2019	May 2019	Growth 2019 Jul/2020 Jul (%)
M ₁ (RsBn)	1024.6	1,001.9	991.8	798.7	803.3	802.2	28.3
M ₂ (RsBn)	7717.8	7,604.1	7,523.8	6697.4	6,661.2	6,621.4	15.2
M _{2b} (RsBn)	8507.4	8,364.7	8,293.1	7355.4	7,337.8	7,294.8	15.7

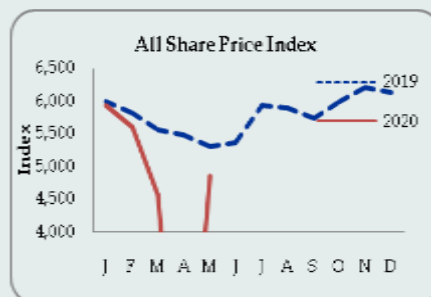
Item	July 2020	Month Ago	Year Ago	Growth 2019 /2020 (%)
Credit to Private Sector (Rs.bn)	8,830.4	5,834.0	5,594.4	4.2
DBUs	5,386.3	5,388.2	5,181.8	3.9
OBUs	444.1	445.8	412.6	7.6

Source: Central Bank of Sri Lanka

Share Market

Indicator	Week Ending 04 th Sep 2020	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	5,311.42	5,320.87	5,798.60
S & P Sri Lanka 20 Index (S & P SL20)	2,321.57	2,360.38	2,817.80
Average Daily Turnover (Rs.Mn)	1,324.35	1,743.12	645.70
Market Capitalization (Rs.Bn.)	2,308.41	2,312.51	2,737.30

Source: Colombo Stock Exchange



All Share Price Index (ASPI) decreased by 9.45 index points and closed at 5,311.42 points compared to the fourth week of August 2020. The S & P Sri Lanka 20 Index (S & P SL 20) decreased by 38.81 to 2,321.57 index points. The Average Daily Turnover decreased by Rs. 418.77 million and stationed at Rs. 1,324.35 million. Market capitalization reached Rs. 2,308.41 billion in the first week of September 2020.

Equity Trading Statistics

Indicator	July 2020	July 2019	Jan-July 2020	Jan-July 2019
Turnover -Equity (Rs. Mn.)	26,579.3	25,026.1	130,984.6	88,815.3
Domestic (Rs. Mn.)	20,136.9	15,478.9	76,219.7	52,504.1
Foreign (Rs. Mn.)	6,392.3	9,547.2	54,764.8	36,311.3
Market Days	23	22	106	139
Daily Turnover Avg. Equity (Rs. Mn.)	1,155.6	1,137.5	1,235.7	638
Trade Equity	244,701	158,594	838,504	527,948
Domestic	233,983	152,214	788,098	506,377
Foreign	10,718	6,380	50,406	21,571
Shares Traded Equity	1,126.6	3,351.1	4,442.8	5,597.1
Domestic (Rs. Mn.)	971.3	1,928.0	3,484	3,732.1
Foreign (Rs. Mn.)	155,358.0	1,423.1	958.5	1,894.9
Companies Traded	261	266	262	272
Companies Listed	287	290	287	290

Source: Colombo Stock Exchange

Market Indicators

Price Indices	June 2020	July 2020
ASPI	5,149.57	5,124.26
S&P SL 20	2,268.77	2,179.65
Total Return Indicators		
ASTRI	6,896.09	6,863.19
S&P SL20 (TRI)	3,682.87	3,547.82
Market PER	9.50	9.50
Dividend Yield	3.58	3.57
Market Capitalization (Rs.Bn.)	2,404.67	2,411.67

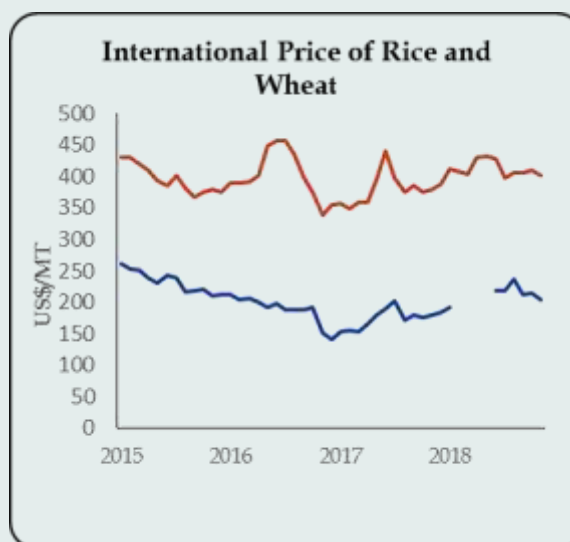
Stock Market - Foreign Purchases and Foreign Sales

Indicator	July 2020	Jan-July 2020
Purchases by Foreigners (Rs. Mn)	4,714.5	42,650.2
Sales by Foreigners (Rs. Mn)	8,070.1	66,959.5
Net Foreign Purchases (Rs. Mn)	(3,355.7)	(24,309.5)

Source: Colombo Stock Exchange



Month	Rice Thai, 100% US\$ /MT	Wheat (HRW) US\$/MT
Mar-2019	421	-
Apr	429	-
May	425	212
Jun	436	227
Jul	431	216
Aug	444	203
Sep	444	200
Oct	440	212
Nov	437	220
Dec	449	225
Jan-2020	468	237
Feb	467	230
Mar	509	227
Apr	582	232
May	535	223
Jun	536	-
Jul	496	-
Aug	521	-



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

Commodity	Unit	Annual Averages			Monthly Averages		
		Jan-Dec	Jan-Dec	Jan-Dec	Mar	Apr	May
		2017	2018	2019	2020	2020	2020
Non-Energy, Agriculture, Beverages							
Cocoa	\$/kg	2.03	2.29	2.34	2.34	2.32	2.24
Coffee, Arabica	\$/kg	3.32	2.93	2.88	3.26	3.30	3.12
Tea, auctions (3) average	\$/kg	3.15	2.85	2.57	2.19	2.51	2.84
Tea, Colombo auctions	\$/kg	4.05	3.61	3.10	2.19	3.76	3.33
Food, Fats & Oils							
Coconut Oil	\$/mt	1,651	997	735	836	835	830
Soybean Oil	\$/mt	758	789	765	748	680	684
Palm Oil	\$/mt	649	639	601	635	609	574
Grains							
Barley	\$/mt	97.6	125.9	128.1	114.8	114.8	80.4
Maize	\$/mt	154.5	164.4	170.1	162.4	146.9	143.9
Wheat, US HRW	\$/mt	174.2	209.9	201.7	209.1	219.0	205.8
Other Food							
Meat, Beef	\$/kg	4.36	4.20	4.76	4.47	4.45	5.08
Meat, Chicken	\$/kg	2.12	2.24	2.0	1.80	1.27	1.52
Sugar, World	\$/kg	0.35	0.28	0.28	0.33	0.23	0.24
Raw Materials, Timber							
Plywood	¢/sheets	486.9	494.7	500.9	499.6	496.3	508.0
Wood pulp	\$/mt	875.0	875.0	875.0	875.0	875.0	875.0
Other Raw Materials							
Rubber RSS3, US	\$/kg	2.00	1.57	1.64	1.33	1.35	1.40
Fertilizers							
Phosphate Rock	\$/mt	89.7	87.9	88.0	70.8	72.9	75.0
TSP	\$/mt	283.2	346.7	294.5	245.0	243.0	240.0
Urea	\$/mt	213.9	249.4	245.3	235.0	201.9	202.0
Metals and Minerals							
Aluminum	\$/mt	1,968	2,108	1,794	1,460	1,466	1,569
Gold	\$/toz	1,258	1,269	1,392	1,683	1,716	1,732
Iron ore	\$/dmt	71.8	69.8	93.8	84.7	93.7	103.3

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	Aug 31	Sep 01	Sep 02	Sep 03	Sep 04	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices) (US \$/bbl.)	46.08	45.58	45.92	44.43	43.82	43.86	44.96	58.35
WTI (US\$/bbl.)	43.10	42.76	43.14	41.58	41.12	40.75	42.85	54.13
Petrol	48.65	46.90	47.35	45.60	46.40	43.70	48.20	63.15
Diesel	47.76	46.89	47.05	44.32	44.57	47.09	47.07	71.59
Kerosene	43.00	42.05	42.31	40.05	40.60	42.80	43.07	73.08

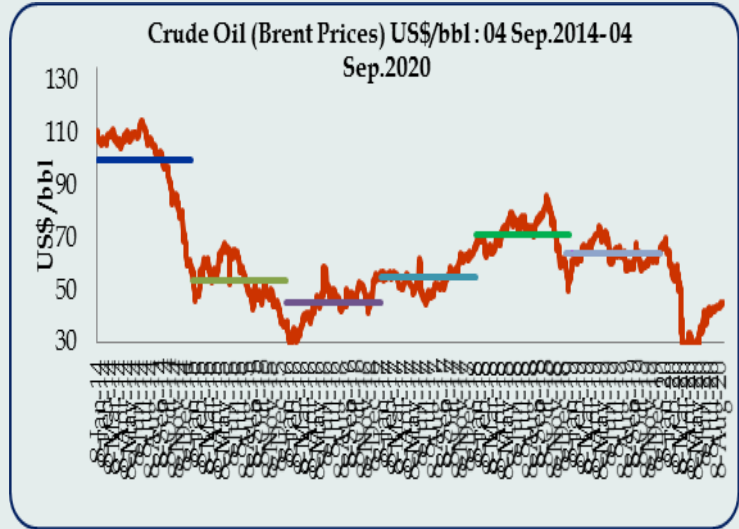
Source: Central Bank of Sri Lanka

Crude Oil Prices (Monthly Average)

Month	WTI European Market (US\$/bbl)	Brent (US\$/bbl)
Jan-19	51.13	59.63
Feb	54.77	64.17
Mar	58.08	66.97
Apr	60.92	69.21
May	61.09	70.49
June	57.82	64.15
July	57.61	64.31
Aug	55.10	59.76
Sep	57.39	62.68
Oct	55.07	60.78
Nov	58.07	63.80
Dec	59.54	64.87
Jan-20	53.16	59.40
Feb	52.18	51.04
Mar	34.63	31.42
Apr	26.46	19.03
May	32.28	28.41
Jun	37.89	40.43
Jul	40.64	43.07
Aug	42.40	45.07
Sep	42.15	44.94

Source: Central Bank of Sri Lanka

*up to 04th September 2020

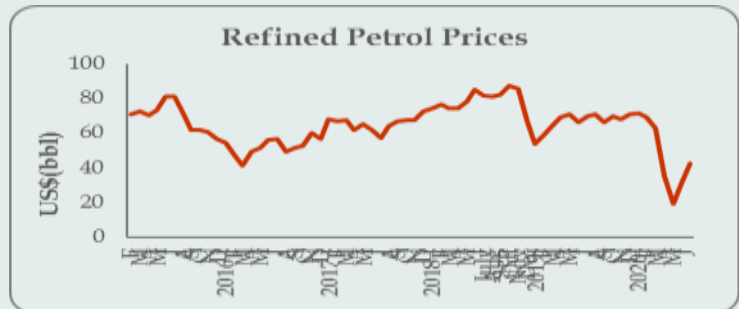


Monthly Average Refined Product Prices –Singapore Plattes Prices (US\$/bbl)

Month	Petrol	Diesel	Kerosene
Mar-19	68.93	77.92	78.88
Apr	78.86	81.52	82.57
May	74.45	80.60	81.49
June	69.94	75.11	77.30
July	71.04	76.36	78.36
Aug	64.48	72.32	73.92
Sep	69.59	76.04	77.89
Oct	67.00	72.76	75.63
Nov	72.50	73.71	76.98
Dec	71.34	76.06	77.71
Jan-20	68.95	74.05	75.28
Feb	62.67	63.60	63.13
Mar	35.07	43.65	39.36
Apr	19.37	28.34	21.39
May	30.68	32.73	28.57
Jun	42.70	44.71	41.37
Jul	44.60	48.61	43.85
Aug	46.97	47.79	43.36
Sep	46.56	45.71	41.25

Source: Central Bank of Sri Lanka

*up to 04th September 2020



Local Market Prices of Petroleum Products

Item	Unit	End 2017	End 2018	End 2019	Current Price 2020
Auto Diesel	1 liter	95.00	95.00	104.00	104.00
Petrol (Octane 92)	1 liter	117.00	117.00	137.00	137.00
Kerosene oil	1 liter	49.00	44.00	70.00	70.00
L P Gas	12.5 kg	1,321.00	1,321.00	1493.00	1493.00

Pettah Market

Dambulla Market

Average Wholesale Prices	Week Ending 04/09/2020	Week Ago	% Change	Year Ago, Annual Avg.
Rice (Rs/Kg)				
Samba	96.50	96.00	0.5	80.00
Kekulu (Red)	88.75	89.00	0.3	68.00
Vegetable				
Beans	215.83	179.83	20.0	131.00
Cabbage	115.63	134.00	-13.7	25.00
Carrots	126.38	109.00	15.9	95.00
Tomatoes	75.00	52.27	43.5	66.00
Pumpkins	140.88	122.83	14.7	80.00
Snake Gourd	107.50	104.00	3.4	71.00
Brinjals	121.25	119.00	1.9	75.00
Other Foods				
Red-Onions (Local)	129.50	120.27	7.7	90.00
Big Onions (Local)	108.46	95.85	13.2	95.00
Potatoes (N'Eliya)	147.75	147.50	0.1	162.00
Dried Chillies (Imported)	380.00	380.00	0.0	315.00
Dhal (Indian)	135.00	135.00	0.0	110.00
Eggs (White) (Each)	21.25	21.20	0.2	18.50
Coconut (Each)	n.a.	n.a.	-	30.20
Green Chillies	146.25	154.00	-5.0	196.00
Lime	53.75	55.00	-2.3	230.00
Fish (Rs/Kg)				
Kelawalla	557.50	565.00	-1.3	606.00
Balaya	300.00	365.00	17.8	348.00
Salaya	145.00	175.00	17.1	174.00
Hurulla	307.50	380.00	-19.1	350.00

Source: Central Bank of Sri Lanka

Food Item	Wholesale (Average)
Rice (Rs/Kg)	
Samba	96.75
Kekulu (Red)	88.00
Vegetables	
Pumpkins	115.00
Snake Gourd	89.50
Ash Plantains	90.75
Beans	180.00
Carrots	118.33
Tomatoes	72.75
Other Foods	
Potatoes (N'Eliya)	127.75
Dried Chillies (Imported)	356.25
Big-Onions (Imported)	114.00
Red-Onions (Local)	115.00
Coconut (Each)	65.00

Source: Central Bank of Sri Lanka

Marandagahamula Average Price of Rice (Rs /Kg)

Item	Week Ending 04/09/2020	Week Ago	Month Ago	Year Ago
Samba	96.88	96.70	95.00	82.80
Sudu				
Kekulu	83.63	83.60	85.60	79.00
Raw Red	87.00	86.70	88.00	72.50
Nadu	85.25	85.90	86.90	82.50

Source: Central Bank of Sri Lanka

Weekly Retail Commodity Prices –1st Week of September 2020

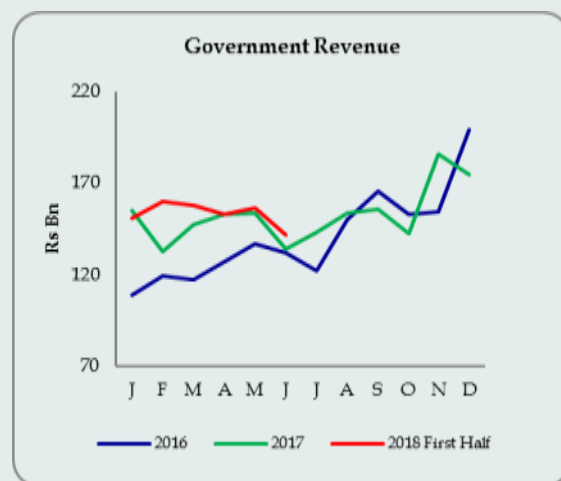
Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	103.84	102.61	1.2	93.80
No. 1	1 kg	109.46	107.21	2.1	98.69
No. 2	1kg	98.22	98.00	0.2	88.91
Nadu Red	1kg	106.30	106.86	-0.5	89.97
Raw Red (Avg)	1kg	97.92	97.22	0.7	98.58
No. 1	1kg	102.50	101.82	0.7	84.30
No. 2	1kg	93.35	92.63	0.8	75.15
Wheat Flour	1 kg	93.17	92.04	1.2	95.95
Bread	450g	57.50	57.50	0.0	63.13
Sugar	1 kg	135.06	135.27	-0.2	106.81
Lakspray	400g	380.00	380.00	0.0	370.00
Potatoes (Import)	1 kg	145.48	140.43	3.6	139.79
Potatoes (Local)	1kg	213.91	221.80	-3.6	240.96
Red Dhal (Avg)	1kg	167.97	167.04	0.6	146.07
Cowpea (Avg)	1kg	400.32	397.00	0.8	291.60
Green Gram (Avg)	1kg	338.76	341.72	-0.9	283.62
Kadalai (Avg)	1kg	237.65	239.33	-0.7	230.31
Meat					
Beef	1kg	1,021.88	1,032.35	-1.0	996.55
Chicken					
Fresh	1kg	603.57	560.00	7.8	556.57
Broiler	1kg	457.50	430.00	6.4	447.81
Fresh Fish					
Paraw	1 kg	1,273.00	1,215.00	4.8	1,185.35
Balaya	1 kg	737.14	716.00	3.0	701.56
Kelawalla	1 kg	1,112.11	1,046.20	6.3	1,079.94
Salaya	1 kg	284.92	293.77	-3.0	294.28
Dried Fish					
Sprats	1 kg	706.39	696.00	1.5	685.90
Eggs	Each	23.00	22.98	0.1	23.08
Coconut	Each	76.15	74.64	2.0	46.97
Coconut Oil	750ml	328.33	334.84	-1.9	252.92
Red Onions	1 kg	201.13	205.76	-2.2	147.24
B- Onions (Import)	1 kg	135.89	122.29	11.1	131.51
Brinjal	1kg	197.76	191.95	3.0	148.79
Beans Green	1 kg	263.95	254.56	3.7	240.00
Bandakka	1 kg	153.42	143.38	7.0	148.48
Leeks	1 kg	152.56	149.23	2.2	153.78
Beet Root	1kg	184.47	177.30	4.0	138.41
Carrot	1kg	194.17	190.56	1.9	159.53
Green Chillies	1kg	342.65	325.14	5.4	383.09
Raddish	1kg	149.64	144.00	3.9	134.63
Vetakolu	1kg	200.52	195.66	2.5	168.93
Bitter Gourd	1kg	264.57	261.82	1.1	242.22
Snake Gourd	1kg	190.30	187.65	1.4	162.51
Kolikuttu	1kg	269.90	260.56	3.5	242.79
Papaw	1kg	151.36	137.39	10.2	131.76
Pineapple	1kg	189.60	189.55	0.0	180.65

Source: Department of Census and Statistics

Item	2018	2019	2020(Jan-June (a))
Tax Revenue (Rs.Mn)	1,712,318	1,734,925	580,407
Income Tax	310,449	427,700	121,897
VAT	461,651	443,877	101,331
Excise Duty	484,242	399,478	160,176
Nation Building Tax	71,357	70,672	1,624
PAL	113,950	112,174	52,589
Customs Duty	96,991	98,427	47,597
SCL	75,807	70,364	36,159
Cess	53,369	50,703	22,650
License Fee and Other	44,458	61,530	36,384
Non-Tax Revenue	207,656	155,974	82,533
Total Revenue	1,919,974	1,890,899	662,940

Source: Department of Fiscal Policy

(a) provisional



Government Debt

Government Debt (Rs.bn)	End 2019	Jan-Apr 2020 (a)
Total Domestic Debt	6,629.1	7,217.7
Total Foreign Debt	6,402.4	6,807.1
Total Government Debt	13,031.5	14,024.7

Source: Central Bank of Sri Lanka

(a) provisional

Key Fiscal Indicators 2016-2019

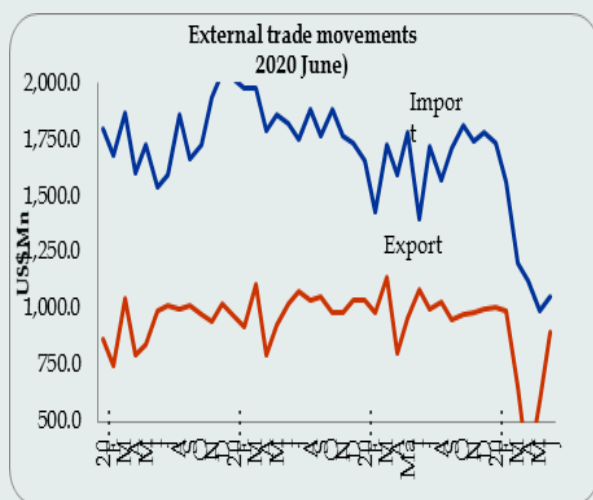
Indicator	Unit	2017	2018	2019a)
Budget Deficit	RsMn	-733,494	-760,769	-1,016,483
	% of GDP	-5.5	-5.3	-6.8
Total Revenue	RsMn	1,831,531	1,919,974	1,890,899
	% of GDP	13.6	13.3	12.6
Tax Revenue	RsMn	1,670,178	1,712,318	1,734,925
	% of GDP	12.4	11.9	11.6
Non-Tax Revenue	RsMn	161,353	207,656	155,974
	% of GDP	1.2	1.4	1.0
Recurrent Expenditure	RsMn	1,927,692	2,089,714	2,301,155
	% of GDP	14.4	14.5	15.3
Public Investment	RsMn	657,386	624,969	631,235
	% of GDP	4.9	4.3	4.2
Government Debt	RsMn	10,313,046	11,977,539	13,031,543
	% of GDP	76.9	82.9	86.8

Compiled by Department of Fiscal Policy

(a) Provisional

Category	Jun 2019 (US\$ Mn)	Jun 2020 (US\$ Mn)	Growth Rate (%)	Jan-Jun 2019 (US\$ Mn)	Jan-Jun 2020 (US\$ Mn)	Growth Rate (%)
Exports	1,084.0	894.1	-17.5	5,999.2	4,412.8	-26.4
Agricultural	204.5	229.1	12.0	1,245.1	1,039.0	-16.6
Tea	113.2	114.9	1.6	684.9	571.7	-16.5
Other	91.3	114.2	25.1	560.2	467.9	-16.5
Industrial	875.4	661.3	-24.5	4,728.6	3,357.1	-29.0
Rubber Products	79.1	66.0	-16.6	442.1	335.7	-24.1
Textiles and Garments	505.3	403.7	-20.1	2,761.4	1,943.9	-29.6
Food, Beverage and Tobacco	31.0	41.7	34.5	233.4	197.8	-15.2
Other	260.0	149.9	-42.3	1,291.7	879.9	-31.9
Mineral	2.8	1.6	-42.7	16.7	9.7	-41.8
Unclassified	1.2	2.1	69.9	8.8	7.0	-20.7
Imports	1,399.8	1,055.5	-24.6	9,596.0	7,674.6	-20.0
Consumer Goods	258.1	249.1	-3.5	1,811.0	1,782.1	-1.6
Food and Beverages	97.7	101.9	4.4	689.9	787.3	14.1
Other Consumer Goods	160.5	147.1	-8.3	1,121.1	994.8	-11.3
Intermediate Goods	842.6	564.8	-33.0	5,546.4	4,166.8	-24.9
Petroleum	284.5	110.4	-61.2	2,001.0	1,243.4	-37.9
Textiles & Textile Articles	226.6	175.7	-22.5	1,394.8	1,065.6	-23.6
Other Intermediate Goods	331.5	278.7	-15.9	2,150.6	1,857.8	-13.6
Investment Goods	299.0	240.9	-19.4	2,235.6	1,715.2	-23.3
Machinery and Equipment	176.8	146.4	-17.2	1,232.4	990.0	-19.7
Transport Equipment	23.3	16.2	-30.3	274.5	228.5	-16.8
Building Material	98.6	77.9	-21.0	725.5	495.2	-31.7
Other Investment Goods	0.3	0.3	-2.9	3.2	1.5	-53.9
Unclassified	0.1	0.7	347.6	3.0	10.5	252.3
Trade Balance	-315.8	-161.4	-48.9	-3,596.8	-3,261.80	-9.3

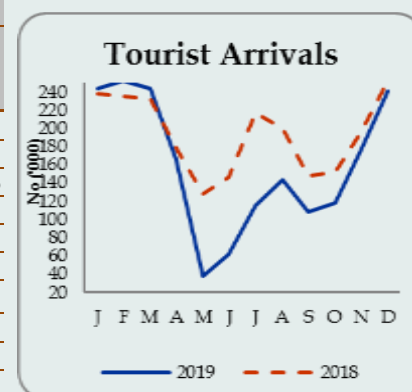
Source: Central Bank of Sri Lanka



- Export earnings during January to June 2020 decreased by 26.4 percent mainly due to the contraction of earnings from agriculture and industrial exports. The Industrial export earnings for the month of June 2020 decreased by 24.5 percent, compared to the respective period of 2019.
- On a cumulative basis, expenditure on imports decreased by 20.0 percent for the period during January to June 2020. Expenditure on imports for the month of June 2020 decreased by 24.6 percent compared to June 2019 reflecting the performance of imports of intermediate goods, investment goods and consumer goods.
- Trade deficit decreased to US\$ 161.4 Mn in June 2020.

Tourist Arrivals

Month	Arrivals				Earnings US\$ Mn			
	2018	2019	2020	% change 2019/20	2018	2019	2020	% change 2019/20
Jan	238,924	244,239	228,434	-6.5	448.5	460.3	430.6	-6.5
Feb	235,618	252,033	207,507	-17.7	442.3	475.0	391.1	-17.7
Mar	233,382	244,328	71,370	-70.6	438.1	458.6	134.5	-70.6
Apr	180,429	166,975	-	-	338.7	313.1	-	-
May	129,466	37,802	-	-	243.0	71.0	-	-
Jun	146,828	63,072	-	-	272.3	118.4	-	-
July	217,829	115,701	-	-	408.9	217.2	-	-
Aug	200,359	143,587	-	-	376.1	269.5	-	-
Sep	149,087	108,575	-	-	279.8	203.8	-	-
Oct	153,123	118,743	-	-	287.4	222.9	-	-
Nov	195,582	176,984	-	-	367.1	332.2	-	-
Dec	253,169	241,663	-	-	475.2	453.6	-	-
Total	2,333,796	1,913,702	507,311	-49.7	4,380.6	3,592.1	956.2	-49.7



Source: Sri Lanka Tourism Development Authority

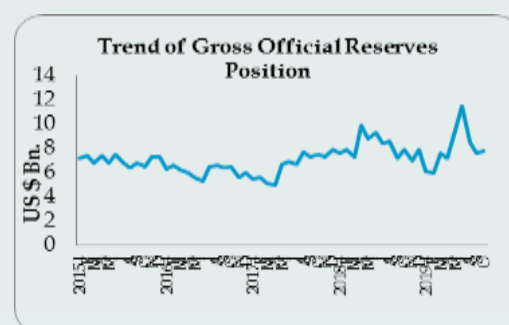
Tourism

Earnings from tourism decreased to US Mn 134.5 in March 2020 with a decrease of 70.6 per cent over the same period of 2019. The number of tourist arrivals decreased to 71,370 in March 2020.

External Assets

External Assets (US\$ Mn)	Jun 2020	May 2020	Apr 2020
Total Reserves	9,513	9,249	10,294
Gross Official Reserves	6,695	6,500	7,210

Source: Central Bank of Sri Lanka



Official reserves

The total reserves and gross official reserves were US\$ 9.5Bn and US\$ 6.7 Bn respectively by end June 2020. Total foreign reserves were sufficient for 6.0 months of imports and the gross official reserves were equivalent to 4.2 months of imports in May 2020. Workers' remittances increased by 6.7 in dollar terms to US \$ 572.5 Mn. in June 2020.

Private Remittances

Category	2019 June(b)	2020 June (a)	2019 Jan- Jun (b)	2020 Jan- Jun (a)	% Change
Inflow US\$ Mn	536.6	572.5	3,269.7	2,979.6	(8.9)
Rs. Bn	94.8	106.5	581.5	552.2	(5.0)

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
2016	6.2	2.0	4.5	5.3	4.5
Agriculture	-5.2	-6.3	3.0	-6.1	-3.7
Industry	14.8	0.9	1.6	4.8	5.7
Service	3.4	3.4	5.8	6.3	4.8
2017	3.2	3.6	3.2	3.7	3.6
Agriculture	-4.4	-2.6	-2.0	7.2	-0.4
Industry	2.9	4.7	4.7	4.3	4.7
Service	4.4	3.9	2.8	3.4	3.6
2018	4.0	3.9	3.5	1.9	3.3
Agriculture	5.1	5.6	4.0	8.2	6.5
Industry	1.7	2.8	3.1	-3.4	1.2
Service	5.5	4.8	4.3	4.2	4.6
2019	3.7	1.6	2.7	2.0	2.3
Agriculture	5.5	1.0	0.4	-4.1	0.6
Industry	3.0	1.4	3.3	1.4	2.7
Service	4.1	1.6	2.8	2.7	2.3
2020	1.6				
Agriculture	5.6				
Industry	7.8				
Service	3.1				

Source: Department of Census & Statistics

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



GDP contracted by 1.6%

The Sri Lankan economy contracted by 1.6% in first quarter 2020 compared to the 3.7% growth recorded in 2019. The negative growth was mainly driven by the contraction of Agriculture sector and Industry sector respectively by 5.6% and 7.8%.

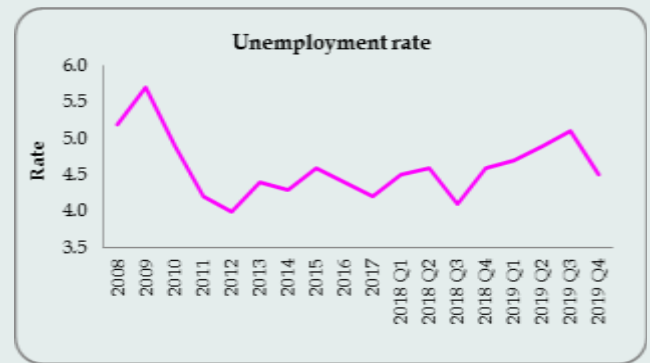
Labour Force Statistics

Employment	2020 Q1	2019 Q4	2019 Annual (a)	2018 Annual
Labour Force Participation Rate	51.0	51.9	52.3	51.8
Unemployment Rate	5.7	4.5	4.8	4.4
By Gender				
Male	3.7	3.2	3.3	3.0
Female	9.6	6.9	7.4	7.1
By Age Group				
20-29	18.8	14.5	15.3	15.0
20-24	26.1	19.2	20.3	20.1
25-29	11.6	10.4	11.0	10.4

Source: Department of Census & Statistics

(a) Data cover the entire Island

* Provisional



Paddy Production

Category	2018			2019		
	2017/2018 Maha	2018 Yala	Total	2018/2019 Maha	2019 Yala	Total
Production						
Mn.Mt	2.39	1.5	3.89	3.07	1.5	4.57
Bushels Mn.	114.8	73.5	188.3	147.2	72.8	220.0
Net Extent Harvested						
Hectares ('000)	557	327	884	647	310	957
Acres ('000)	1,376	809	2,185	1,599	767	2,366
Average Yield kg per ha	4,302	4,683	8,985	4,747	4,896	9,643

Source: Department of Census & Statistics

(a)provisional

Tea, Rubber & Coconut Production

Category	2019 Jan - Jun	2020 Jan - Jun	% Change
Production			
Tea (Mn. Kg)	158.8	128.6	-19.0
Rubber (Mn. Kg)	41.8	37.6	-10.1
Coconut (Mn. Nuts)	1,574.9	1,367.8	-13.1
Exports (US\$ Mn)			
	2019 Jun	2020 Jun	
Tea	113.2	114.9	1.6
Rubber	1.7	2.9	68.4
Coconut	29.3	34.2	16.9
Colombo Auction Prices			
	2019 June	2020 June	
Tea (Rs./ Kg)	493.19	615.69	24.8
Rubber (Rs./ Kg)	316.52	-	-
Coconut (Rs./nut)	24.51	51.68	110.8

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

Factory Industrial Production Index (2015=100)

Item (a)	2019 Jul (b)	2020 Jul (c)	Growth %
Manufacture of Food Products	103.3	117.5	13.7
Manufacture of Beverages	93.6	123.9	32.4
Manufacture of Tobacco Products	84.0	88.8	5.7
Manufacture of Textiles	124.7	134.1	7.5
Manufacture of Wearing Apparel	113.3	93.8	-17.2
Manufacture of Leather and Related Products	123.8	73.9	-40.3
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	112.6	94.3	16.2
Manufacture of Paper and Paper Products	107.2	106.2	-1.0
Printing and Reproduction of Recorded Media	92.9	184.6	98.8
Manufacture of Coke and Refined Petroleum Products	116.1	97.7	-15.8
Manufacture of Chemicals and Chemical Products	103.0	120.1	16.6
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	108.6	122.6	12.9
Manufacture of Rubber and Plastic Products	100.8	98.5	-2.2
Manufacture of Other Non-Metallic Mineral Products	128.0	131.9	3.0
Manufacture of Basic Metals	140.1	120.8	-13.7
Manufacture of Fabricated Metal Products	112.4	122.4	8.9
Manufacture of Electrical Equipment	89.5	70.9	-20.8
Manufacture of Machinery and Equipment (n.e.c)	104.6	101.6	-2.9
Manufacture of Furniture	93.9	91.5	-2.5
Manufacture of other Manufacturing	72.4	84.9	17.4
Factory Industry Production Index	108.6	111.1	2.4

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

