

# 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 **2.8 %** in December 2018
- ⇒ **Exchange rate** depreciated to **US\$1=Rs. 181.64**
- ⇒ **Brent crude oil** decreased to: **US\$ 59.29** per bbl
- ⇒ **Credit to private sector** increased by **16.22 %** in November 2018
- ⇒ **Tourist arrivals** up by **10.3 %** in December 2018

## CONTENTS

|                 | Page no. |
|-----------------|----------|
| Monetary Sector | i        |
| Fiscal Sector   | viii     |
| External Sector | ix       |
| Real Sector     | xi       |

## 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 was a deficit of Rs. 137.740 bn by end of the 25 January 2019, compared to a deficit of Rs. 149.310 bn by the end of 18 January 2019.

All Share Price Index (ASPI) decreased by 0.16% to 5,978.3 points and the S&P SL 20 Index decreased by 0.65% to 3,046.2 points, compared to the previous week.

NCPI decreased to 0.4 % in December 2018.

### International Developments-

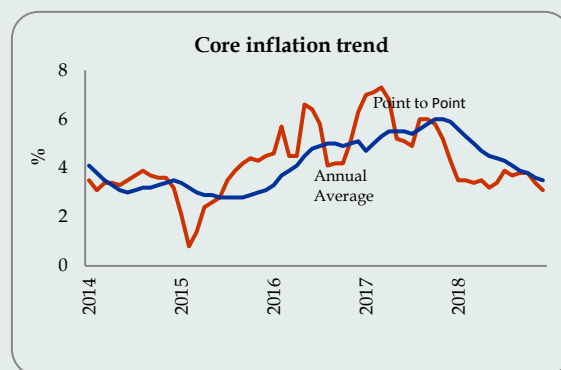
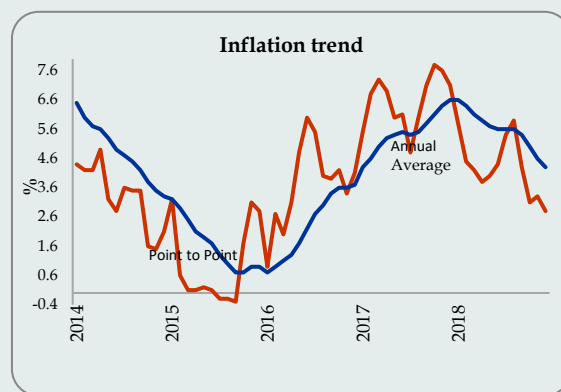
Global growth is projected to stabilize at 3.2 percent in both 2018 and 2019.

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 |
| Feb-17 | 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            |
| Dec    | 2.8            | 4.3            | 3.1                | 3.5            | -0.5           | 0.4            |



Source: Department of Census and Statistics

The point to point inflation of CCPI decreased to 2.8 per cent in December 2018. The annual average of CCPI is 4.3 per cent in December 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 3.1 per cent, on point to point basis, while annual average core inflation decreased to 3.5 per cent, in December 2018. The National Consumer Price Index (NCPI) covering price movements in all provinces of the country decreased to 0.4 percent in December 2018, on year on year basis.

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

| Commodity     | Value Change Rs. | Change %    |
|---------------|------------------|-------------|
| <b>Food</b>   | <b>181.59</b>    | <b>0.24</b> |
| Rice          | 16.57            | 0.02        |
| Chicken       | 13.05            | 0.02        |
| Sea Fish      | 16.94            | 0.02        |
| Dried Fish    | 12.84            | 0.02        |
| Potatoes      | 20.98            | 0.03        |
| Vegetables    | 63.44            | 0.08        |
| Green chilies | 40.84            | 0.05        |
| Red onions    | 9.96             | 0.01        |
| Coconut       | -40.27           | -0.05       |
| Banana        | -29.32           | -0.04       |
| Eggs          | 43.18            | 0.06        |
| Dhal          | 5.69             | 0.01        |
| Papaw         | 4.68             | 0.01        |

Source: Department of Census and Statistics

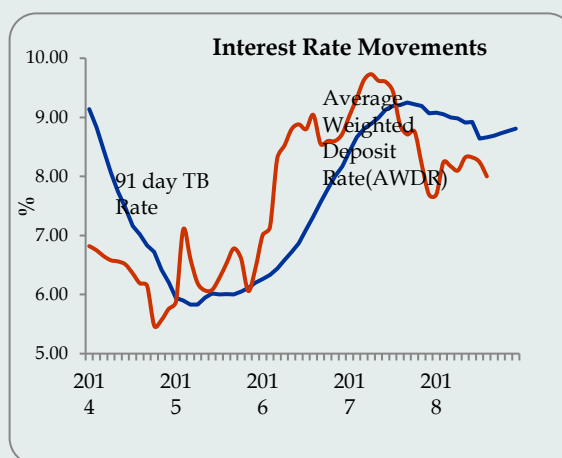
Movements of the CCPI in Food Item (2013=100)

| Month  | % Change Month to Month | Inflation      |                |
|--------|-------------------------|----------------|----------------|
|        |                         | Point to Point | Annual Average |
| Jun-17 | 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            |
| Dec    | 0.8                     | -1.5           | 3.3            |

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) |
|--------|------------------|----------------------------|----------------------------|---------------------|-----------------------------|---------------------------------|
| 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                            |
| Dec    | 126.3            | 2.8                        | 4.3                        | 10.01               | 7.21                        | 5.71                            |

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



## Interest Rate Movements

| Category   | Week Ending 25 <sup>th</sup> Jan 2019 | Week Ago | Month Ago        | Year Ago        |
|--|---------------------------------------|----------|------------------|-----------------|
| Standing Deposit Facility                            | 8.00                                  | 8.00     | 8.00             | 7.25            |
| Standing Lending Facility                            | 9.00                                  | 9.00     | 9.00             | 8.75            |
| Call Money Weekly Average                            | 9.00                                  | 8.99     | 8.99             | 8.12            |
| Treasury Bill (Yield rate)                           |                                       |          |                  |                 |
| 91 Days  | -                                     | -        | -                | -               |
| 182 Days   | 9.87                                  | 9.87     | -                | 7.97            |
| 364 Days   | 10.70                                 | 10.75    | -                | 8.85            |
| Prime Lending Rate                                   | 12.20                                 | 12.03    |                  | 11.40           |
|  | <b>Dec-18</b>                         |          | <b>Month Ago</b> | <b>Year Ago</b> |
| Commercial Bank Average Weighted Deposit Rate (AWDR) | 8.81                                  |          | 8.77             | 9.07            |

Source : Central Bank of Sri Lanka

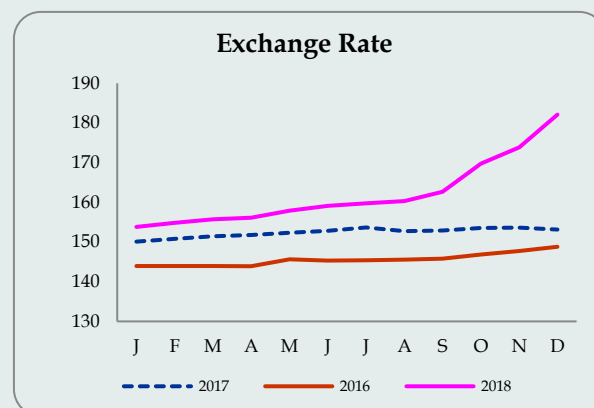
Central Bank Standing Deposit Facility rate (SDF) and Standing Lending Facility rate (SLF) remain unchanged at 8.00 percent and 9.00 percent, respectively during this week.

The Prime Lending rate is 12.20 per cent by week ending 25<sup>th</sup> January 2019 and Commercial Bank Average Weighted Deposit Rate (AWDR) for the month of December 2018 was 8.81 percent.

## Exchange Rates

| Currency       | Week Ending 25 <sup>th</sup> Jan 2019 | Week Ago | Year Ago | % Change 2018/19 |
|----------------|---------------------------------------|----------|----------|------------------|
| US Dollar      | 182.09                                | 180.73   | 152.43   | 19.4             |
| Sterling Pound | 230.69                                | 228.95   | 204.60   | 12.7             |
| Euro           | 208.62                                | 206.99   | 181.46   | 14.9             |
| Japanese Yen   | 1.65                                  | 1.63     | 1.35     | 22.2             |
| Indian Rupee   | 2.60                                  | 2.58     | 2.38     | 9.2              |

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/Nov/2018 Nov(%) |
|------------------------|----------|----------|----------|----------|----------|----------|---------------------------------|
| M <sub>1</sub> (RsBn)  | 788.82   | 782.66   | 809.00   | 751.29   | 743.19   | 754.60   | 5.0                             |
| M <sub>2</sub> (RsBn)  | 6,355.32 | 6,325.97 | 6,284.50 | 5,549.95 | 5,532.51 | 5,503.10 | 14.5                            |
| M <sub>2b</sub> (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

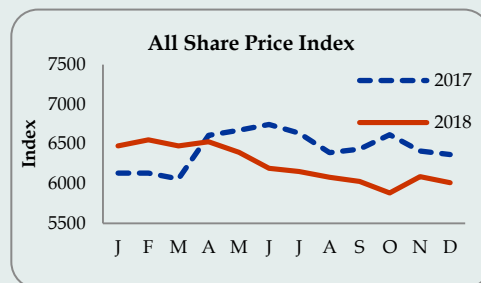
| Item                                    | Nov 2018        | Month Ago       | Year Ago        | Growth 2017Nov/2018 Nov (%) |
|---|-----------------|-----------------|-----------------|-----------------------------|
| <b>Credit to Private Sector (Rs.bn)</b> | <b>5,509.03</b> | <b>5,429.72</b> | <b>4,740.04</b> | <b>16.2</b>                 |
| 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 25 <sup>th</sup> Jan 2019 | Week Ago | Year Ago |
|---|---------------------------------------|----------|----------|
| All Share Price Index (1985 = 100) (ASPI) | 5,978.3                               | 5,988.1  | 6,410.1  |
| S & P Sri Lanka 20 Index (S & P SL20)     | 3,046.2                               | 3,066.3  | 3,709.6  |
| Average Daily Turnover (Rs.Mn)            | 477.7                                 | 859.8    | 829.2    |
| Market Capitalization (Rs.Bn.)            | 2,804.7                               | 2,809.3  | 2,931.3  |

Source: Colombo Stock Exchange

All Share Price Index (ASPI) decreased by 9.8 index points and closed at 5,978.3 points compared to the third week of January 2019. The S & P Sri Lanka 20 Index(S & P SL 20) decreased by 20.1 to 3,046.2 index points. The Average Daily Turnover decreased by Rs. 382.1 million and stationed at Rs.477.7 million. Market capitalization reached Rs.2, 804.7 billion in the fourth week of January 2019.



## Equity Trading Statistics

| Indicator                            | Dec 2018        | Dec 2017        | Jan-Dec 2018     | Jan-Dec 2017     |
|--------------------------------------|-----------------|-----------------|------------------|------------------|
| <b>Turnover -Equity (Rs. Mn.)</b>    | <b>16,685.1</b> | <b>10,942.7</b> | <b>200,068.8</b> | <b>220,591.2</b> |
| Domestic (Rs. Mn.)                   | 8,734.9         | 5,043.7         | 111,378.0        | 117,135.2        |
| Foreign (Rs. Mn.)                    | 7,950.1         | 5,899.0         | 88,690.8         | 103,456.0        |
| Market Days                          | 20              | 19              | 240              | 241              |
| Daily Turnover Avg. Equity (Rs. Mn.) | 834.2           | 575.9           | 833.6            | 915.3            |
| <b>Trade Equity</b>                  | <b>58,560</b>   | <b>51,250</b>   | <b>885,657</b>   | <b>981,977</b>   |
| Domestic                             | 55,713          | 48,000          | 838,784          | 928,276          |
| Foreign                              | 2,847           | 3,250           | 46,873           | 53,701           |
| <b>Shares Traded -Equity</b>         | <b>362.5</b>    | <b>333.9</b>    | <b>6,000.7</b>   | <b>8,468.3</b>   |
| Domestic (Rs. Mn.)                   | 219.5           | 267.4           | 4,820.8          | 6,528.8          |
| Foreign (Rs. Mn.)                    | 143.0           | 66.5            | 1,179.9          | 1,939.5          |
| Companies Traded                     | 271             | 271             | 279              | 279              |
| Companies Listed                     | 297             | 296             | 297              | 296              |

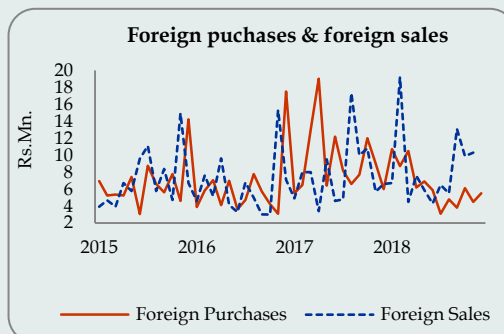
| Price Indices                  | Dec 2018 | Nov 2018 |
|--------------------------------|----------|----------|
| ASPI                           | 6,052.37 | 6,019.33 |
| S&P SL 20                      | 3,135.18 | 3,178.51 |
| <b>Total Return Indicators</b> |          |          |
| ASTRI                          | 8,066.97 | 8,022.14 |
| S&P SL20 (TRI)                 | 4,686.71 | 4,745.27 |
| Market PER                     | 9.65     | 9.49     |
| Dividend Yield                 | 3.09     | 3.22     |
| Market Capitalization (Rs.Bn.) | 2,839.45 | 2,823.95 |

Source: Colombo Stock Exchange

## Stock Market - Foreign Purchases and Foreign Sales

| Indicator                        | Dec 2018 | Jan-Dec 2018 |
|----------------------------------|----------|--------------|
| Purchases by Foreigners (Rs. Mn) | 5,588.1  | 77,077.0     |
| Sales by Foreigners (Rs. Mn)     | 10,312.2 | 100,316.3    |
| Net Foreign Purchases (Rs. Mn)   | 15,900.3 | 177,393.2    |

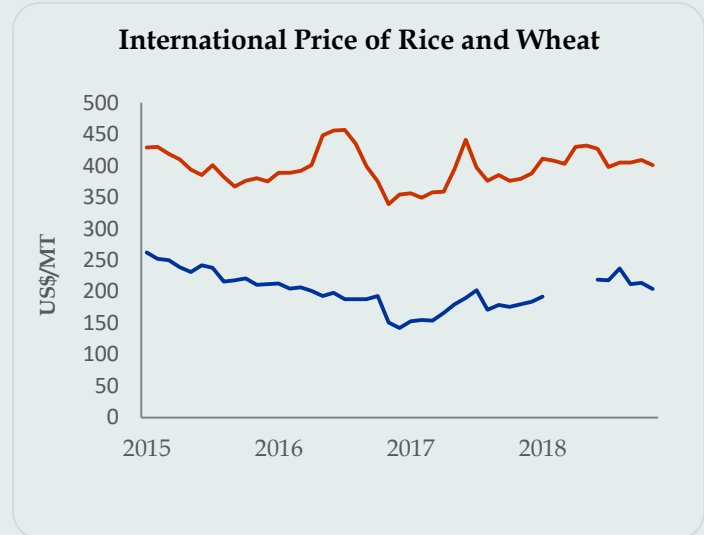
Source: Colombo Stock Exchange



# COMMODITY PRICES

## International Commodity Prices

| Month    | Rice<br>Thai,100%US\$/<br>MT | Wheat (HRW)<br>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](http://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  |
| <b>Non Energy, Agriculture, Beverages</b> |          |                 |         |         |                  |       |       |
| 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  |
| <b>Food, Fats &amp; Oils</b>              |          |                 |         |         |                  |       |       |
| 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   |
| <b>Grains</b>                             |          |                 |         |         |                  |       |       |
| 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 |
| <b>Other Food</b>                         |          |                 |         |         |                  |       |       |
| 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  |
| <b>Raw Materials, Timber</b>              |          |                 |         |         |                  |       |       |
| 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 |
| <b>Other Raw Materials</b>                |          |                 |         |         |                  |       |       |
| Rubber RSS3, US                           | \$/kg    | 1.57            | 1.61    | 2.00    | 1.44             | 1.43  | 1.35  |
| <b>Fertilizers</b>                        |          |                 |         |         |                  |       |       |
| 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 |
| <b>Metals and Minerals</b>                |          |                 |         |         |                  |       |       |
| 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](http://worldbank.org/WBSITE/EXTERNAL/EXTDEC/EXTDECPROPECTS)

¢= US cent

\$= US dollar

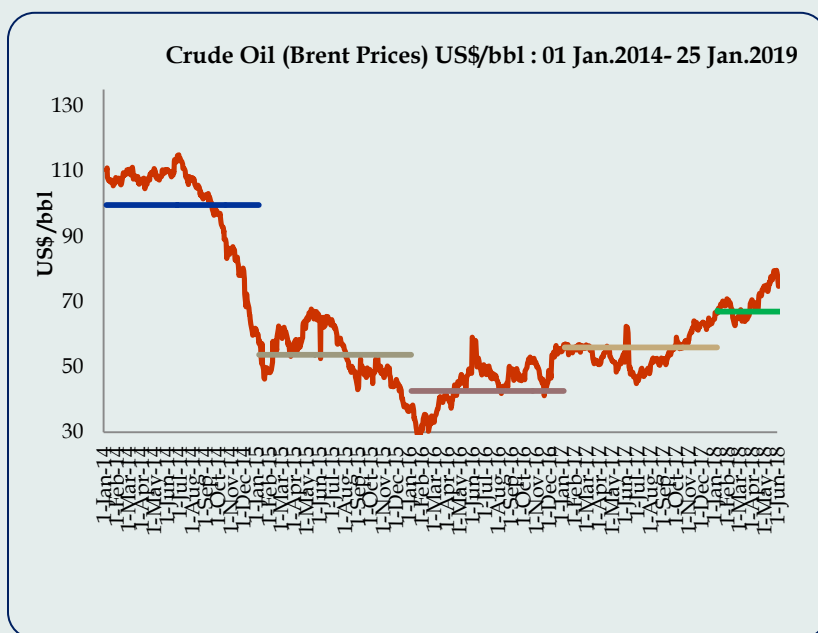
## Crude Oil Prices - Singapore Plattes Prices (US\$/bbl)

| Item   | Jan 21 | Jan 22 | Jan 23 | Jan 24 | Jan 25 | Week Ago | Month Ago | Year Ago |
|--|--------|--------|--------|--------|--------|----------|-----------|----------|
| Brent (New York Closing Prices) (US \$/bbl.) | 62.45  | 62.51  | 61.60  | 61.13  | 61.62  | 61.77    | 50.25     | 70.90    |
| WTI (US\$/bbl.)                              | 53.82  | 53.96  | 53.13  | 52.62  | 53.70  | 52.63    | 42.88     | 66.21    |
| Petrol                                       | 61.20  | 60.60  | 59.90  | 58.50  | 59.50  | 60.85    | n.a.      | 78.80    |
| Diesel                                       | 72.12  | 72.11  | 71.87  | 70.92  | 71.78  | 71.78    | n.a.      | 82.78    |
| Kerosene                                     | 73.61  | 73.40  | 73.14  | 72.16  | 72.79  | 73.45    | n.a.      | 83.26    |

Source: Central Bank of Sri Lanka

## Crude Oil Prices (Monthly Average)

| Month  | WTI European Market (US\$/bbl) | Brent (US\$/bbl) |
|--------|--------------------------------|------------------|
| May-17 | 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            |
| Jan-19 | 50.66                          | 59.29            |

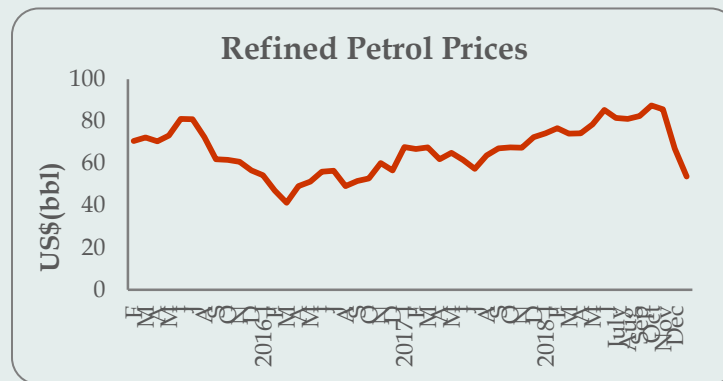


Source: Central Bank of Sri Lanka

\*up to 25<sup>th</sup> Jan 2019

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

| Month  | Petrol | Diesel | Kerosene |
|--------|--------|--------|----------|
| May-17 | 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  | 6.11     |
| 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    |
| Jan-19 | 59.23  | 69.57  | 71.61    |



Source: Central Bank of Sri Lanka

\*up to 25<sup>th</sup> Jan 2019

## 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 25<sup>th</sup> January 2019 (Rs /Kg)**

**Pettah Market**

**Dambulla Market**

| Average Wholesale Prices  | Week Ending 25/01/2019 | Week Ago | % Change | Year Ago Annual Avg. |
|---------------------------|------------------------|----------|----------|----------------------|
| <b>Rice (Rs/Kg)</b>       |                        |          |          |                      |
| Samba                     | 103.00                 | 103.00   | 0.0      | 103.52               |
| Kekulu (Red)              | 71.00                  | 71.00    | 0.0      | 70.78                |
| <b>Vegetable</b>          |                        |          |          |                      |
| Beans                     | 87.00                  | 104.00   | -16.3    | 140.27               |
| Cabbage                   | 44.00                  | 44.00    | 0.0      | 74.81                |
| Carrots                   | 74.00                  | 78.00    | -5.1     | 157.62               |
| Tomatoes                  | 46.00                  | 64.00    | -28.1    | 94.94                |
| Pumpkins                  | 26.00                  | 26.00    | 0.0      | 45.85                |
| Snake Gourd               | 44.00                  | 44.00    | 0.0      | 83.60                |
| Brinjals                  | 50.00                  | 62.00    | -19.3    | 86.75                |
| Ash Plantains             | 62.00                  | 70.00    | 11.4     | 71.37                |
| <b>Other Foods</b>        |                        |          |          |                      |
| Red-Onions (Local)        | n.a                    | 135.00   | -        | 132.29               |
| Big Onions (Local)        | n.a                    | n.a      | -        | 81.00                |
| Potatoes (N'Eliya)        | 145.00                 | 168.00   | -13.7    | 124.19               |
| Dried Chillies (Imported) | 278.00                 | 278.00   | 0.0      | 246.89               |
| Dhal (Indian)             | 117.00                 | 115.00   | 1.7      | 104.62               |
| Eggs (Red) (Each)         | 18.50                  | 18.50    | 0.0      | 13.82                |
| Coconut (Each)            | 39.00                  | 39.00    | 0.0      | 61.49                |
| <b>Fish (Rs/Kg)</b>       |                        |          |          |                      |
| Kelawalla                 | 570.00                 | 580.00   | -1.7     | 552.35               |
| Balaya                    | 280.00                 | 290.00   | -3.4     | 307.45               |
| Salaya                    | 120.00                 | 120.00   | 0.0      | 144.51               |
| Paraw (Small)             | 550.00                 | 480.00   | 14.6     | 505.67               |

Source: Central Bank of Sri Lanka

| Food Item                 | Wholesale (Average) |
|---------------------------|---------------------|
| <b>Rice (Rs/Kg)</b>       |                     |
| Samba                     | 108.67              |
| Kekulu (Red)              | 74.00               |
| <b>Vegetables</b>         |                     |
| Pumpkins                  | 51.67               |
| Snake Gourd               | 119.33              |
| Ash Plantains             | 138.33              |
| Beans                     | 178.67              |
| Carrots                   | 159.00              |
| Tomatoes                  | 138.33              |
| <b>Other Foods</b>        |                     |
| Potatoes (N'Eliya)        | 73.33               |
| Dried Chillies (Imported) | 298.33              |
| Big-Onions (Local)        | 68.33               |
| Red-Onions (Local)        | 178.33              |
| Coconut (Each)            | 58.33               |

Source: Central Bank of Sri Lanka

**Marandaghamula Average Price of Rice**  
**(Rs /Kg)**

| Item        | Week Ending 25/01/2019 | Week Ago | Month Ago | Year Ago |
|-------------|------------------------|----------|-----------|----------|
| Samba       | 94.80                  | 95.75    | 96.50     | 96.35    |
| Sudu Kekulu | 78.20                  | 79.00    | 76.47     | 78.83    |
| Raw Red     | 69.00                  | 70.00    | 68.97     | 70.30    |
| Nadu        | 81.60                  | 82.75    | 79.76     | 82.68    |

Source: Central Bank of Sri Lanka



| Item               | Unit  | This Week | Week Ago | % Change | Year Ago |
|--------------------|-------|-----------|----------|----------|----------|
| Rice               |       |           |          |          |          |
| Samba(Avg.)        | 1 kg  | 111.56    | 112.80   | -1.1     | 105.55   |
| No. 1              | 1 kg  | 116.11    | 117.86   | -1.5     | 114.25   |
| No. 2              | 1kg   | 107.00    | 107.74   | -0.7     | 96.85    |
| Nadu Red           | 1kg   | 95.33     | 96.91    | -1.6     | 103.37   |
| Raw Red (Avg)      | 1kg   | 81.46     | 82.72    | -1.5     | 91.83    |
| No. 1              | 1kg   | 85.48     | 87.19    | -2.0     | 95.68    |
| No. 2              | 1kg   | 77.43     | 78.26    | -1.1     | 87.98    |
| Wheat Flour        | 1 kg  | 94.66     | 94.33    | 0.3      | 89.84    |
| Bread              | 450g  | 62.50     | 62.50    | 0.0      | 58.95    |
| Sugar              | 1 kg  | 105.16    | 105.89   | -0.7     | 110.18   |
| Lakspray           | 400g  | 345.00    | 345.00   | 0.0      | 325.00   |
| Potatoes (Import)  | 1 kg  | 87.10     | 87.83    | -0.8     | 88.82    |
| Potatoes (Local)   | 1kg   | 184.44    | 180.42   | 2.2      | 155.63   |
| Red Dhal(Avg)      | 1kg   | 148.64    | 149.34   | -0.5     | 152.97   |
| Cowpea (Avg)       | 1kg   | 277.15    | 276.93   | 0.1      | 298.73   |
| Green Gram(Avg)    | 1kg   | 260.52    | 257.00   | 1.4      | 253.45   |
| Kadalai (Avg)      | 1kg   | 245.04    | 244.89   | 0.1      | 374.28   |
| Meat               |       |           |          |          |          |
| Beef               | 1kg   | 985.29    | 980.59   | 0.5      | 957.42   |
| Chicken            |       |           |          |          |          |
| Fresh              | 1kg   | 540.00    | 540.23   | 0.0      | 544.27   |
| Broiler            | 1kg   | 445.00    | 445.00   | 0.0      | 420.00   |
| Fresh Fish         |       |           |          |          |          |
| Paraw              | 1 kg  | 1,108.75  | 1,070.00 | 3.6      | 1,075.96 |
| Balaya             | 1 kg  | 694.23    | 697.50   | -0.5     | 630.87   |
| Kelawalla          | 1 kg  | 1,022.73  | 1,009.18 | 1.3      | 941.93   |
| Salaya             | 1 kg  | 184.76    | 187.65   | -1.5     | 153.42   |
| Dried Fish         |       |           |          |          |          |
| Sprats             | 1 kg  | 735.94    | 770.00   | -4.4     | 692.03   |
| Eggs               | Each  | 20.47     | 20.52    | -0.2     | 13.54    |
| Coconut            | Each  | 53.49     | 53.56    | -0.1     | 76.08    |
| Coconut Oil        | 750ml | 265.15    | 269.22   | -1.5     | 291.23   |
| Red Onions         | 1 kg  | 185.17    | 193.52   | -4.3     | 375.32   |
| B- Onions (Import) | 1 kg  | 84.55     | 82.42    | 2.6      | 145.99   |
| Brinjal            | 1kg   | 160.45    | 175.78   | -8.7     | 193.93   |
| Beans Green        | 1 kg  | 190.97    | 183.65   | 4.0      | 232.65   |
| Bandakka           | 1 kg  | 164.21    | 163.53   | 0.4      | 169.97   |
| Leeks              | 1 kg  | 176.10    | 178.59   | -1.4     | 259.92   |
| Beet Root          | 1kg   | 191.50    | 200.57   | -4.5     | 216.41   |
| Carrot             | 1kg   | 175.45    | 174.32   | 0.6      | 177.62   |
| Green Chillies     | 1kg   | 421.53    | 444.31   | -5.1     | 377.78   |
| Raddish            | 1kg   | 133.68    | 143.75   | -7.0     | 139.32   |
| Vetakolu           | 1kg   | 192.06    | 199.12   | -3.5     | 216.51   |
| Bitter Gourd       | 1kg   | 208.63    | 207.50   | 0.5      | 237.76   |
| Snake Gourd        | 1kg   | 148.42    | 146.67   | 1.2      | 186.95   |
| Kolikuttu          | 1kg   | 187.17    | 189.64   | -1.3     | 200.46   |
| Papaw              | 1kg   | 163.85    | 160.59   | 2.0      | 117.64   |
| Pineapple          | 1kg   | 150.56    | 152.53   | -1.3     | 143.62   |

Source: Department of Census and Statistics



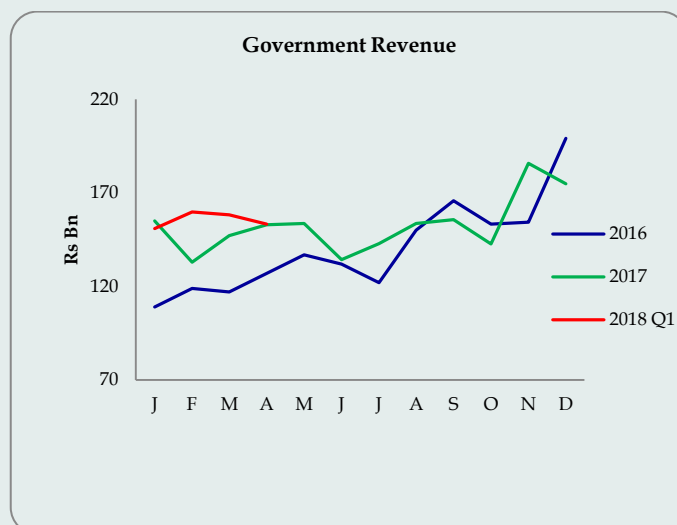
# FISCAL SECTOR AND GOVERNMENT DEBT

## Summary of Government Revenue

| Item                   | 2016             | 2017(a)          | 2018 (a)(Jan-Apr) |
|------------------------|------------------|------------------|-------------------|
| <b>Tax Revenue</b>     | <b>1,463,689</b> | <b>1,670,178</b> | <b>570,472</b>    |
| 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            |
| <b>Non Tax Revenue</b> | <b>222,372</b>   | <b>161,353</b>   | <b>51,907</b>     |
| <b>Total Revenue</b>   | <b>1,686,061</b> | <b>1,831,531</b> | <b>622,379</b>    |

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         |
| <b>Total Government Debt</b> | <b>10,313.0</b> | <b>11,271.4</b> |

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       |                   |

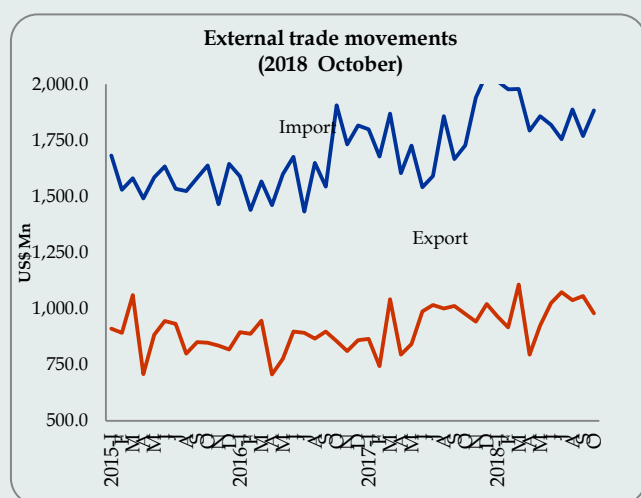
Compiled by Department of Fiscal Policy

## EXTERNAL SECTOR

## External Trade

| Category                    | Oct 2017<br>(US\$ Mn) | Oct 2018<br>(US\$ Mn) | Growth<br>Rate<br>(%) | Jan- Oct<br>2017<br>(US\$ Mn) | Jan- Oct<br>2018<br>(US\$ Mn) | Growth<br>Rate<br>(%) |
|-----------------------------|-----------------------|-----------------------|-----------------------|-------------------------------|-------------------------------|-----------------------|
| <b>Exports</b>              | <b>975.6</b>          | <b>979.1</b>          | <b>0.4</b>            | <b>9,400.0</b>                | <b>9,876.7</b>                | <b>5.1</b>            |
| <b>Agricultural</b>         | <b>245.6</b>          | <b>217.3</b>          | <b>-11.5</b>          | <b>2,323.4</b>                | <b>2,175.0</b>                | <b>-6.4</b>           |
| Tea                         | 136.2                 | 115.5                 | -15.2                 | 1,275.9                       | 1,208.2                       | -5.3                  |
| Other                       | 109.4                 | 101.8                 | -6.9                  | 1,047.5                       | 966.8                         | -7.7                  |
| <b>Industrial</b>           | <b>725.0</b>          | <b>757.4</b>          | <b>4.5</b>            | <b>7,032.1</b>                | <b>7,657.0</b>                | <b>8.9</b>            |
| Rubber Products             | 78.8                  | 71.4                  | -9.4                  | 693.5                         | 727.6                         | 4.9                   |
| Textiles and Garments       | 422.6                 | 426.6                 | 0.9                   | 4,137.6                       | 4,354.5                       | 5.2                   |
| Food, Beverage and Tobacco  | 35.1                  | 42.7                  | 21.7                  | 331.4                         | 389.0                         | 17.7                  |
| Other                       | 188.5                 | 216.7                 | 14.9                  | 1,869.6                       | 2,185.9                       | 16.9                  |
| <b>Mineral</b>              | <b>3.4</b>            | <b>2.8</b>            | <b>-15.1</b>          | <b>30.4</b>                   | <b>30.0</b>                   | <b>-1.2</b>           |
| <b>Unclassified</b>         | <b>1.5</b>            | <b>1.6</b>            | <b>3.6</b>            | <b>14.1</b>                   | <b>14.7</b>                   | <b>4.0</b>            |
| <b>Imports</b>              | <b>1,727.2</b>        | <b>1,882.5</b>        | <b>9.0</b>            | <b>16,990.9</b>               | <b>18,733.5</b>               | <b>10.3</b>           |
| <b>Consumer Goods</b>       | <b>382.2</b>          | <b>438.5</b>          | <b>14.7</b>           | <b>3,661.2</b>                | <b>4,259.1</b>                | <b>16.3</b>           |
| Food and Beverages          | 148.9                 | 121.2                 | -18.6                 | 1,484.6                       | 1,360.4                       | -8.4                  |
| Other Consumer Goods        | 233.3                 | 317.3                 | 36.0                  | 2,176.6                       | 2,898.7                       | 33.2                  |
| <b>Intermediate Goods</b>   | <b>948.4</b>          | <b>1,017.5</b>        | <b>7.3</b>            | <b>9,169.6</b>                | <b>10,430.3</b>               | <b>13.7</b>           |
| Petroleum                   | 236.9                 | 265.9                 | 12.3                  | 2,688.2                       | 3,431.0                       | 27.6                  |
| Textiles & Textile Articles | 242.1                 | 279.7                 | 15.5                  | 2,240.6                       | 2,371.3                       | 5.8                   |
| Other Intermediate Goods    | 469.4                 | 471.9                 | 0.5                   | 4,240.8                       | 4,628.0                       | 9.1                   |
| <b>Investment Goods</b>     | <b>392.5</b>          | <b>425.7</b>          | <b>8.5</b>            | <b>4,016.2</b>                | <b>3,970.4</b>                | <b>-1.1</b>           |
| Machinery and Equipment     | 205.6                 | 233.5                 | 13.5                  | 2,147.4                       | 2,112.1                       | -1.6                  |
| Transport Equipment         | 61.2                  | 53.1                  | -13.3                 | 559.0                         | 573.8                         | 2.6                   |
| Building Material           | 125.2                 | 138.7                 | 10.8                  | 1,302.9                       | 1,279.4                       | -1.8                  |
| Other Investment Goods      | 0.5                   | 0.5                   | 0.0                   | 6.8                           | 5.1                           | -25.5                 |
| <b>Unclassified</b>         | <b>4.1</b>            | <b>0.7</b>            | <b>-82.8</b>          | <b>143.9</b>                  | <b>73.7</b>                   | <b>-48.8</b>          |
| <b>Trade Balance</b>        | <b>-751.6</b>         | <b>-903.4</b>         | <b>20.2</b>           | <b>-5,590.9</b>               | <b>-8,856.8</b>               | <b>58.4</b>           |

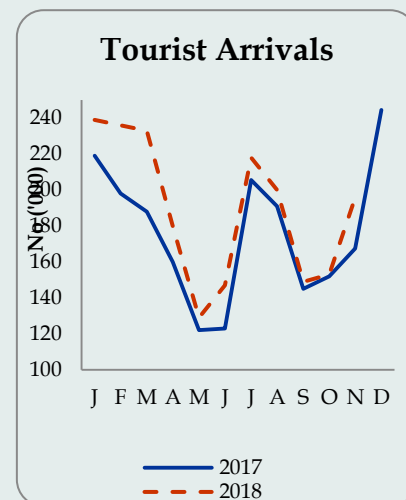
Source: Central Bank of Sri Lanka



- Export earnings during January to October 2018 increased by 5.1 percent mainly due to the expansion of earnings from industry exports. The Industrial export earnings for the month of October 2018 increased by 4.5 percent, compared to the respective period of 2017.
- On a cumulative basis, expenditure on imports increased by 10.3 percent for the period during January to October 2018. Expenditure on imports for the month of October 2018 increased by 9.0 percent reflecting the performance of imports of investment goods, intermediate goods and consumer goods.
- Trade deficit increased to US\$ 903.4 Mn in October 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          |                |                  |
| <b>Total</b> | <b>2,050,832</b> | <b>2,116,407</b> | <b>2,080,627</b> | <b>11.2</b>      | <b>3,484.9</b>   | <b>3,925.1</b> | <b>3,574.5</b> | <b>11.2</b>      |

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) | Nov 2018 | Oct 2018 | Sep 2018 |
|---------------------------|----------|----------|----------|
| Total Reserves            | 9,709    | 10,371   | 9,637    |
| Gross Official Reserves   | 7,005    | 7,903    | 7,164    |

Source: Central Bank of Sri Lanka



### Official reserves

The total reserves and gross official reserves were US\$ 9.7 Bn and US\$ 7.0 Bn, respectively by end November 2018. Total foreign reserves were sufficient to 5.2 months of imports and the gross official reserves were equivalent to 3.7 months of imports in November 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

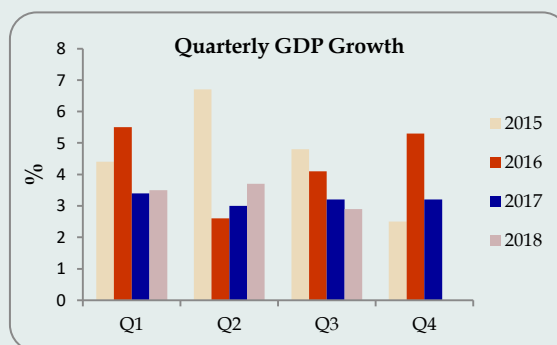
## PRODUCTION

### QUARTERLY GDP GROWTH (%)

|             | 1 <sup>st</sup> Q | 2 <sup>nd</sup> Q | 3 <sup>rd</sup> Q | 4 <sup>th</sup> Q | Annual     |
|-------------|-------------------|-------------------|-------------------|-------------------|------------|
| <b>2014</b> | <b>1.3</b>        | <b>2.2</b>        | <b>5.0</b>        | <b>10.3</b>       | <b>5.0</b> |
| 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        |
| <b>2015</b> | <b>4.4</b>        | <b>6.7</b>        | <b>4.8</b>        | <b>2.5</b>        | <b>5.0</b> |
| 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        |
| <b>2016</b> | <b>5.5</b>        | <b>2.6</b>        | <b>4.1</b>        | <b>5.3</b>        | <b>4.5</b> |
| 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        |
| <b>2017</b> | <b>3.4</b>        | <b>3.0</b>        | <b>3.2</b>        | <b>3.5</b>        | <b>3.0</b> |
| 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        |
| <b>2018</b> | <b>3.5</b>        | <b>3.7</b>        | <b>2.9</b>        |                   |            |
| Agriculture | 5.3               | 4.5               | 3.3               |                   |            |
| Industry    | 1.1               | 2.3               | 1.9               |                   |            |
| Service     | 4.8               | 4.8               | 3.9               |                   |            |

Source: Department of Census & Statistics

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



### 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 %.

## 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             |
| <b>By Gender</b>                |         |         |                 |                 |
| Male                            | 3.1     | 2.9     | 2.9             | 2.9             |
| Female                          | 7.4     | 7.4     | 6.5             | 7.0             |
| <b>By Age Group</b>             |         |         |                 |                 |
| 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 |
| <b>Production</b>              |                |           |       |                |           |       |
| Mn.Mt                          | 1.48           | 0.9       | 2.38  | 2.39           | -         | 2.39  |
| Bushels Mn.                    | 70.6           | 43.6      | 114.2 | 114.8          | -         | 114.8 |
| <b>Net Extent Harvested</b>    |                |           |       |                |           |       |
| Hectares ('000)                | 343            | 212       | 555   | 557            | -         | 557   |
| Acres ('000)                   | 847            | 524       | 1,371 | 1,376          | -         | 1,376 |
| <b>Average Yield kg per ha</b> | 4,301          | 4,291     | 8,592 | 4,302          | -         | 4,302 |

Source: Department of Census & Statistics

(a)provisional

## Tea, Rubber & Coconut Production

| Category                      | 2017 Jan-Nov    | 2018 Jan- Nov   | % Change |
|-------------------------------|-----------------|-----------------|----------|
| <b>Production</b>             |                 |                 |          |
| Tea (Mn. Kg)                  | 283.79          | 276.48          | -2.57    |
| Rubber (Mn. Kg)               | 75.50           | 74.27           | -1.62    |
| Coconut (Mn. Nuts)            | 2,275.70        | 2,380.23        | 4.59     |
| <b>Exports (US\$ Mn)</b>      |                 |                 |          |
|                               | <b>2017 Oct</b> | <b>2018 Oct</b> |          |
| Tea                           | 1,275.9         | 1,208.2         | -5.3     |
| Rubber                        | 33.4            | 27.6            | -17.5    |
| Coconut                       | 303.3           | 266.7           | -12.1    |
| <b>Colombo Auction Prices</b> |                 |                 |          |
|                               | <b>2017 Oct</b> | <b>2018 Oct</b> |          |
| Tea (Rs./ Kg)                 | 647.66          | 585.52          | -9.59    |
| Rubber (Rs./ Kg)              | 339.00          | 263.21          | -22.36   |
| Coconut (Rs/nut)              | 53.60           | 31.77           | -40.73   |

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

## Factory Industrial Production Index (2015=100)

| Item (a)   | 2017 Nov (b) | 2018 Nov (c) | Growth %    |
|--|--------------|--------------|-------------|
| Manufacture of Food Products   | 105.3        | 102.4        | -2.7        |
| Manufacture of Beverages   | 85.1         | 97.2         | 14.2        |
| Manufacture of Tobacco Products  | 120.5        | 95.3         | -20.9       |
| Manufacture of Textiles  | 116.4        | 122.9        | 5.6         |
| Manufacture of Wearing Apparel   | 114.8        | 119.2        | 3.8         |
| Manufacture of Leather and Related Products  | 124.0        | 139.0        | 12.1        |
| Manufacture of Wood products ,except Furniture; Articles of Straw & plaiting materials | 87.2         | 74.5         | -14.6       |
| Manufacture of Paper and Paper Products  | 108.6        | 80.2         | -26.1       |
| Printing and Reproduction of Recorded Media  | 114.2        | 103.9        | -9.0        |
| Manufacture of Coke and Refined Petroleum Products                                     | 102.5        | 108.5        | 5.8         |
| Manufacture of Chemicals and Chemical Products   | 104.7        | 86.1         | -17.8       |
| Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations                      | 133.9        | 114.1        | -14.8       |
| Manufacture of Rubber and Plastic Products   | 112.0        | 126.9        | 13.3        |
| Manufacture of Other Non-Metallic Mineral Products                                     | 113.5        | 100.7        | -11.3       |
| Manufacture of Basic Metals  | 123.8        | 131.5        | 6.2         |
| Manufacture of Fabricated Metal Products   | 131.1        | 132.2        | 0.9         |
| Manufacture of Electrical Equipment  | 92.0         | 73.7         | -19.9       |
| Manufacture of Machinery and Equipment( n.e.c)   | 120.1        | 99.4         | -17.3       |
| Manufacture of Furniture   | 104.3        | 98.2         | -5.9        |
| Manufacture of other Manufacturing   | 100.4        | 95.8         | -4.6        |
| <b>Factory Industry Production Index</b>   | <b>108.6</b> | <b>107.3</b> | <b>-1.2</b> |

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