

WEEKLY ECONOMIC BULLETIN



Department of Fiscal Policy
Ministry of Finance
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 the accuracy of the information obtained from outside sources.

Highlights

- CCPI decreased to 4.2 % (YoY) in December 2020
- Exchange rate depreciated to US\$1=Rs. 188.63
- Brent crude oil increased to: US\$ 54.55 per bbl
- Credit to private sector increased by 6.2 % in November 2020
- No Tourist arrivals in November 2020

Week in Review

Domestic Economy

The GDP grew by 1.5 per cent in real terms in third quarter 2020, mainly due to the expansion of Agriculture sector and Service Sector.

The total outstanding market liquidity was a surplus of Rs. 238.349 bn by the end of this week, compared to a surplus of Rs. 266.518 bn by the end of last week.

All Share Price Index (ASPI) increased by 5.10 per cent to 7,119.53 points and the S&P SL 20 Index increased by 2.53 per cent to 2,704.87 points, compared to the index values of last week.

NCPI decreased to 6.2% (YoY) in December 2020.

International Developments-

Global growth is projected to grow by 4.0 percent in 2021.

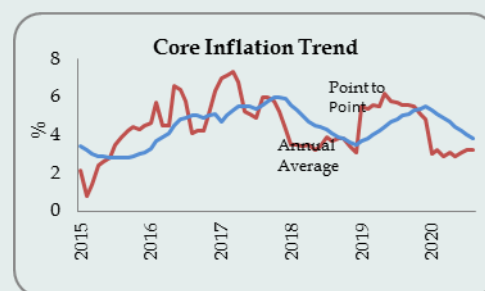
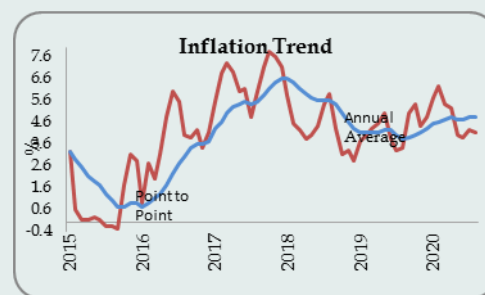
Growth in the Euro area is projected at 3.6 percent in 2021.

The growth forecast for the United States for 2021 is 3.5.

Emerging and developing Asia is expected to grow by 5.0 percent in 2021.

Contents	Page No
Monetary Sector	i
Fiscal Sector	viii
External Sector	ix
Real Sector	xi

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-19	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
Sep	4.0	4.7	2.9	3.6	6.4	6.2
Oct	4.0	4.6	3.0	3.4	5.5	6.2
Nov	4.1	4.6	3.0	3.2	5.2	6.3
Dec	4.2	4.6	3.5	3.1	4.6	6.2



Source: Department of Census and Statistics

The point to point inflation of CCPI increased to 4.2 per cent in December 2020. The annual average of CCPI was 4.6 per cent in December 2020. Core inflation that measures the price movements of items in the CCPI basket excluding fresh food, energy, transport, rice and coconut, increased to 3.5 per cent, on point to point basis, while annual average core inflation decreased to 3.1 per cent, in December 2020. The National Consumer Price Index (NCPI) covering price movements in all provinces of the country increased to 6.3 percent in November 2020, on year on year basis.

Contribution of Food Items to CCPI from November 2020 to December 2020

Commodity	Value Change Rs.	Change %
Food	370.60	0.45
Rice	79.01	0.10
Coconut	169.38	0.20
Sea Fish	-41.62	-0.05
Chicken	8.61	0.01
Fresh Fruits	-42.15	-0.05
Vegetables	139.21	0.17
Big Onion	-60.75	-0.07
Dhal	30.00	0.04
Eggs	30.62	0.04
Red Onions	25.87	0.03
Turmeric Powder	-41.43	-0.05
Limes	12.61	0.02
Green Chillies	7.40	0.01

Source: Department of Census and Statistics

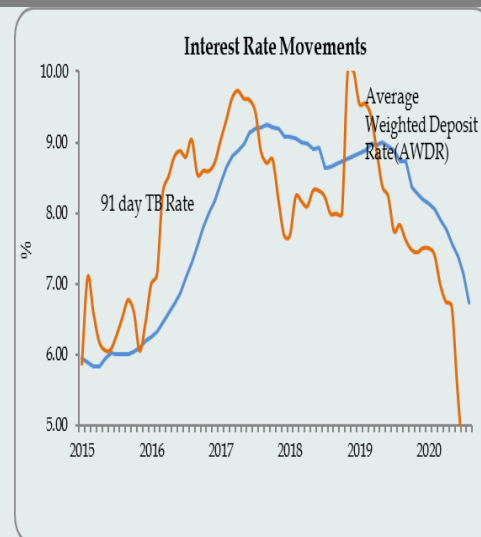
Movements of the CCPI in Food Item (2013=100)

Month	% Change Month to Month	Inflation	
		Point to Point	Annual Average
July-19	-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
Sep	1.6	11.5	10.4
Oct	0.3	10.0	10.7
Nov	1.2	10.3	11.2
Dec	1.4	9.2	11.4

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)
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
Sep	136.3	4.0	4.7	4.69	0.69	-0.01
Oct	136.5	4.0	4.6	4.65	0.65	-0.05
Nov	137.1	4.1	4.6	4.57	0.47	-0.03
Dec	138.0	4.2	4.6	4.51	0.31	-0.09

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



Interest Rate Movements

Category	Week Ending 08 th Jan 2021	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	4.54	4.54	7.46
Treasury Bill (Yield rate)			
91 Days	4.71	4.69	7.50
182 Days	4.80	4.80	8.13
364 Days	5.05	5.05	8.52
Prime Lending Rate	5.75	5.81	9.74
	Dec20	Month Ago	Year Ago
Commercial Bank Average Weighted Deposit Rate (AWDR)	5.80	6.01	8.20

Source : Central Bank of Sri Lanka

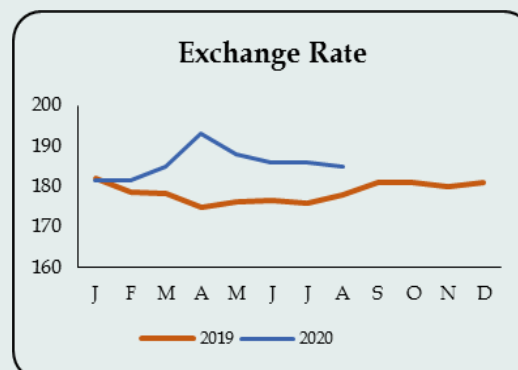
Central Bank Standing Deposit Facility rate (SDF) and Standing Lending Facility rate (SLF) remain unchanged to 4.50 percent and 5.50 percent, respectively during this week.

The Prime Lending rate was 5.75 per cent by week ending 08th Jan 2021 and Commercial Bank Average Weighted Deposit Rate (AWDR) for the month of December 2020 was 5.80 percent.

Exchange Rates

Currency	Week Ending 08 th Jan 2020	Week Ago	Year Ago	% Change 2020/21
US Dollar	188.63	187.39	181.21	4.1
Sterling Pound	255.81	256.42	238.02	17.8
Euro	236.04	228.93	202.23	16.7
Japanese Yen	1.82	1.82	1.68	8.3
Indian Rupee	2.53	2.54	2.52	0.4

Source : Central Bank of Sri Lanka



Money Supply and Credit Growth

Item	Nov 2020	Oct 2020	Sep 2020	Nov 2019	Oct 2019	Sep 2019	Growth 2019 Nov/2020 Nov (%)
M ₁ (RsBn)	1,095.0	1,085.7	1,057.4	817.6	810.6	843.1	33.9
M ₂ (RsBn)	8,264.6	8,166.5	8,027.1	6,790.4	6,743.7	6,761.3	21.7
M _{2b} (RsBn)	9,135.6	9,017.5	8,870.4	7,472.8	7,456.3	7,443.5	22.3

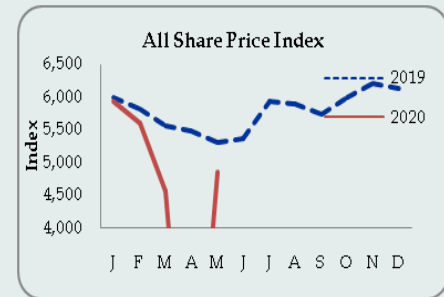
Item	Nov 2020	Month Ago	Year Ago	Growth 2019 /2020 (%)
Credit to Private Sector (Rs.bn)	6,096.6	6,055.3	5,739.2	6.2
DBUs	5,677.6	5,627.7	5,321.6	6.7
OBUs	419.0	427.5	417.6	0.3

Source: Central Bank of Sri Lanka

Share Market

Indicator	Week Ending 08 th Jan 2021	Week Ago	Year Ago
All Share Price Index (1985 = 100) (ASPI)	7,119.53	6,774.22	5,987.55
S & P Sri Lanka 20 Index (S & P SL20)	2,704.87	2,638.10	2,830.76
Average Daily Turnover (Rs.Mn)	6,724.86	2,710.47	838.03
Market Capitalization (Rs.Bn.)	3,112.20	2,960.65	2,785.41

Source: Colombo Stock Exchange



All Share Price Index (ASPI) increased by 345.31 index points and closed at 7,119.53 points compared to the fourth week of December 2020. The S & P Sri Lanka 20 Index (S & P SL 20) increased by 66.77 to 2,704.87 index points. The Average Daily Turnover increased by Rs. 4,014.39 million and stationed at Rs. 6,724.86 million. Market capitalization reached Rs. 3,112.20 billion in the first week of January 2021.

Equity Trading Statistics

Indicator	Dec 2020	Dec 2019	Jan-Dec 2020	Jan-Dec 2019
Turnover -Equity (Rs. Mn.)	67,560.6	11,173.9	396,881.5	171,407.9
Domestic (Rs. Mn.)	63,693.1	8,446.8	318,354.5	109,003.2
Foreign (Rs. Mn.)	3,867.4	2,727.2	78,527.0	62,404.7
Market Days	21	20	209	241
Daily Turnover Avg. Equity (Rs. Mn.)	3,217.2	558.7	1,898.9	711.2
Trade Equity	507,432	112,415	3,070,021	1,197,205
Domestic	499,230	107,370	2,968,092	1,150,487
Foreign	8,202	5,045	101,929	46,718
Shares Traded Equity	5,643.4	575.0	21,348.7	9,855.0
Domestic (Rs. Mn.)	5,527.9	518.8	19,807.8	7,091.5
Foreign (Rs. Mn.)	115.6	56.2	1,540.9	2,763.6
Companies Traded	265	265	266	275
Companies Listed	283	289	283	289

Market Indicators

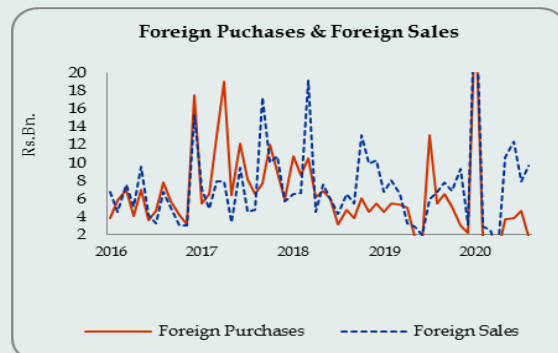
Price Indices	Nov 2020	Dec 2020
ASPI	6,774.22	6,243.76
S&P SL 20	2,638.10	2,453.87
Total Return Indicators		
ASTRI	9,078.65	8,367.39
S&P SL20 (TRI)	4,332.84	4,020.44
Market PER	11.25	10.61
Dividend Yield	2.66	2.80
Market Capitalization (Rs.Bn.)	2,960.65	2,728.11

Source: Colombo Stock Exchange

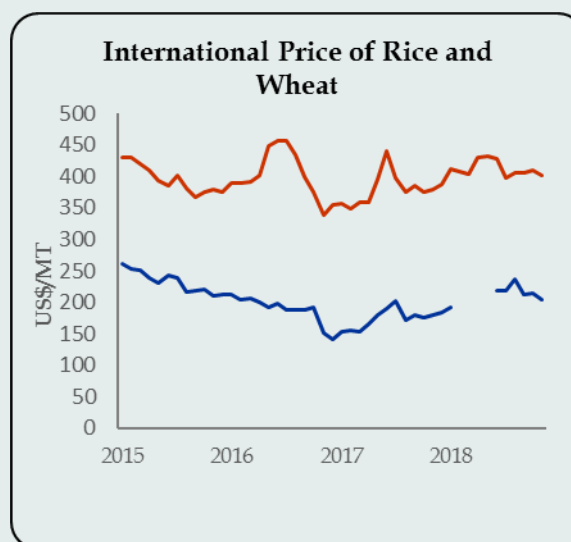
Stock Market - Foreign Purchases and Foreign Sales

Indicator	Dec 2020	Jan-Dec 2020
Purchases by Foreigners (Rs. Mn)	2,323.9	52,889.2
Sales by Foreigners (Rs. Mn)	5,410.9	104,244.9
Net Foreign Purchases (Rs. Mn)	(3,087.0)	(52,889.2)

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	Jan 04	Jan 05	Jan 06	Jan 07	Jan 08	Week Ago	Month Ago	Year Ago
Brent (New York Closing Prices) (US \$/bbl.)	52.02	51.10	53.80	54.52	54.55	51.80	48.50	70.21
WTI (US\$/bbl.)	48.72	47.67	50.01	50.89	51.00	48.52	45.53	64.47
Petrol	56.50	54.68	57.55	58.15	58.30	55.15	50.05	72.80
Diesel	56.99	54.35	56.67	57.12	57.82	55.61	52.56	80.58
Kerosene	56.75	54.11	56.46	56.87	58.13	55.38	52.63	81.54

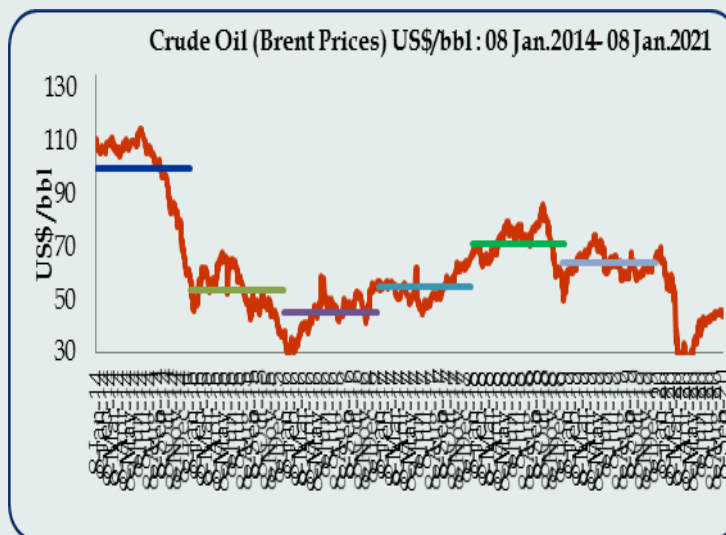
Source: Central Bank of Sri Lanka

Crude Oil Prices (Monthly Average)

Month	WTI European Market (US\$/bbl)	Brent (US\$/bbl)
Apr-19	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	39.85	42.69
Oct	39.55	41.73
Nov	40.96	43.03
Dec	49.91	49.73

Source: Central Bank of Sri Lanka

*up to 08th January 2021

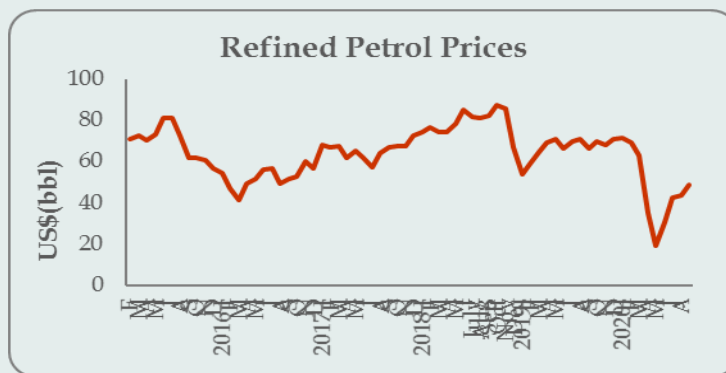


Monthly Average Refined Product Prices -Singapore Plattes Prices (US\$/bbl)

Month	Petrol	Diesel	Kerosene
June-19	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	44.66	43.40	39.08
Oct	41.00	39.85	39.18
Nov	48.95	50.89	50.23
Dec	52.33	54.14	53.84

Source: Central Bank of Sri Lanka

**up to 08th January 2021



Local Market Prices of Petroleum Products

Item	Unit	End 2018	End 2019	End 2020	Current Price 2021
Auto Diesel	1 liter	95.00	104.00	104.00	104.00
Petrol (Octane 92)	1 liter	117.00	137.00	137.00	137.00
Kerosene oil	1 liter	44.00	70.00	70.00	70.00
L P Gas	12.5 kg	1,321.00	1493.00	1493.00	1493.00

Pettah Market

Dambulla Market

Average Wholesale Prices	Week Ending 08/01/2020	Week Ago	% Change	Year Ago, Annual Avg.
Rice (Rs/Kg)				
Samba	134.40	128.25		96.00
Kekulu (Red)	99.60	98.50		108.00
Vegetable				
Beans	122.50	168.33		269.00
Cabbage	38.00	39.17		120.00
Carrots	101.67	104.58		338.00
Tomatoes	84.67	102.50		130.00
Pumpkins	96.67	60.42		50.00
Snake Gourd	106.17	112.50		148.00
Brinjals	54.83	57.08		164.00
Other Foods				
Red-Onions (Local)	500.00	500.00		500.00
Big Onions (Local)	70.31	93.44		102.35
Potatoes (N'Eliya)	176.00	190.00		220.00
Dried Chillies (Imported)	502.00	527.50		410.00
Dhal (Indian)	155.60	154.25		117.00
Eggs (White) (Each)	14.50	15.75		18.50
Coconut (Each)	87.00	85.00		49.20
Green Chillies	345.00	373.33		288.00
Lime	168.00	193.75		54.00
Fish (Rs/Kg)				
Kelawalla	510.00	562.50		490.00
Balaya	346.00	316.67		408.00
Salaya	184.00	200.00		184.00
Hurulla	402.00	460.00		450.00

Source: Central Bank of Sri Lanka

Food Item	Wholesale (Average)
Rice (Rs/Kg)	
Samba	132.60
Kekulu (Red)	98.00
Vegetables	
Pumpkins	111.00
Snake Gourd	93.00
Ash Plantains	53.10
Beans	93.60
Carrots	107.60
Tomatoes	93.00
Other Foods	
Potatoes (N'Eliya)	176.60
Dried Chillies (Imported)	510.13
Big-Onions (Imported)	74.60
Red-Onions (Local)	402.00
Coconut (Each)	74.30

Source: Central Bank of Sri Lanka

Marandagahamula Average Price of Rice
(Rs /Kg)

Item	Week Ending 08/01/2021	Week Ago	Month Ago	Year Ago
Samba	128.70	131.50	119.50	96.00
Sudu				
Kekulu	96.60	97.50	96.30	96.80
Raw Red	96.60	96.63	95.60	96.70
Nadu	99.80	103.50	100.20	96.80

Source: Central Bank of Sri Lanka

Weekly Retail Commodity Prices –1st Week of January 2021

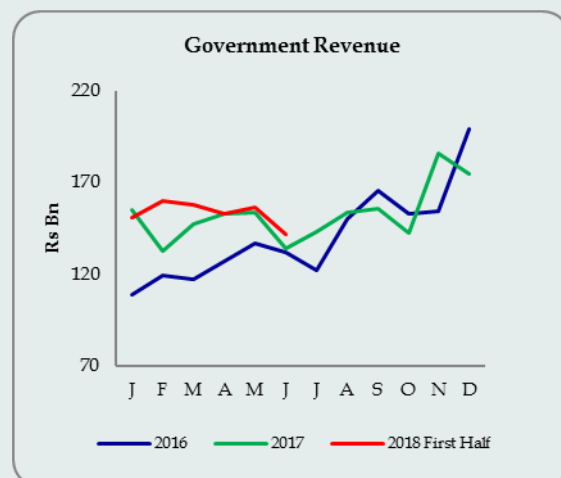
Item	Unit	This Week	Week Ago	% Change	Year Ago
Rice					
Samba (Avg.)	1 kg	115.00	112.75	2.0	101.72
No. 1	1 kg	132.00	127.50	3.5	105.88
No. 2	1kg	98.00	98.00	0.0	97.57
Nadu Red	1kg	111.82	110.09	1.6	97.15
Raw Red (Avg)	1kg	100.83	101.24	-0.4	103.55
No. 1	1kg	106.15	106.60	-0.4	110.38
No. 2	1kg	95.50	95.88	-0.4	96.72
Wheat Flour	1 kg	94.09	95.56	-1.5	92.17
Bread	450g	57.50	57.50	0.0	63.33
Sugar	1 kg	119.61	117.94	1.4	107.20
Lakspray	400g	380.00	380.00	0.0	380.00
Potatoes (Import)	1 kg	159.23	204.09	-22.0	137.66
Potatoes (Local)	1kg	264.17	323.75	-18.4	229.55
Red Dhal (Avg)	1kg	188.08	191.93	-2.0	151.86
Cowpea (Avg)	1kg	471.25	469.07	0.5	291.04
Green Gram (Avg)	1kg	447.88	442.47	1.2	291.89
Kadalai (Avg)	1kg	256.43	259.02	-1.0	232.56
Meat					
Beef	1kg	1,055.00	1,056.25	-0.1	997.48
Chicken					
Fresh	1kg	590.00	585.56	0.8	524.65
Broiler	1kg	430.00	430.00	0.0	441.25
Fresh Fish					
Paraw	1 kg	1,214.44	1,177.00	3.2	1,122.36
Balaya	1 kg	675.00	699.17	-3.5	750.44
Kelawalla	1 kg	1,158.00	1,058.18	9.4	991.21
Salaya	1 kg	240.41	240.00	0.2	280.72
Dried Fish					
Sprats	1 kg	741.00	765.00	-3.1	761.25
Eggs	Each	17.50	18.82	-7.0	20.29
Coconut	Each	88.06	94.08	-6.4	62.10
Coconut Oil	750ml	355.71	355.00	0.2	304.15
Red Onions	1 kg	691.11	643.33	7.4	596.11
B- Onions (Import)	1 kg	119.44	186.88	-36.1	162.00
Brinjal	1kg	157.37	192.00	-18.0	232.89
Beans Green	1 kg	256.43	269.62	-4.9	372.66
Bandakka	1 kg	202.74	180.00	12.6	279.75
Leeks	1 kg	153.21	148.42	3.2	417.15
Beet Root	1kg	210.00	180.29	16.5	292.41
Carrot	1kg	216.36	238.94	-9.4	466.85
Green Chillies	1kg	558.00	545.75	2.2	470.99
Raddish	1kg	160.78	166.69	-3.5	188.08
Vetakolu	1kg	255.71	248.33	3.0	271.98
Bitter Gourd	1kg	360.00	338.18	6.5	304.71
Snake Gourd	1kg	226.16	226.67	-0.2	235.83
Kolikuttu	1kg	216.23	210.00	3.0	204.45
Papaw	1kg	104.07	103.67	0.4	122.38
Pineapple	1kg	155.69	152.55	2.1	171.32

Source: Department of Census and Statistics

FISCAL SECTOR AND GOVERNMENT DEBT

Summary of Government Revenue

Item	2018	2019	2020 Jan-Aug(a)
Tax Revenue (Rs.Mn)	1,712,318	1,734,925	801,340
Income Tax	310,449	427,700	167,440
VAT	461,651	443,877	137,792
Excise Duty	484,242	399,478	134,298
Nation Building Tax	71,357	70,672	112
PAL	113,950	112,174	71,769
Customs Duty	96,991	98,427	73,171
SCL	75,807	70,364	55,141
Cess	53,369	50,703	31,286
License Fee and Other	44,458	61,530	48,091
Non-Tax Revenue	207,656	155,974	105,020
Total Revenue	1,919,974	1,890,899	906,360



Source: Department of Fiscal Policy

(a) provisional

Government Debt

Government Debt (Rs.Bn)	End 2019	Jan-Aug 2020 (a)
Total Domestic Debt	6,629.1	7,759.0
Total Foreign Debt	6,402.4	6,577.7
Total Government Debt	13,031.5	14,336.7

Source: Central Bank of Sri Lanka

(a) provisional

Key Fiscal Indicators 2017-2019

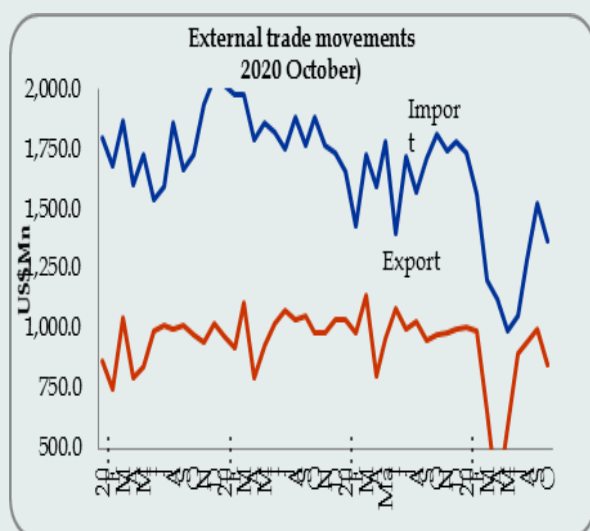
Indicator	Unit	2017	2018	2019a)
Budget Deficit	Rs.Mn.	-733,494	-760,769	-1,016,483
	% of GDP	-5.5	-5.3	-6.8
Total Revenue	Rs.Mn.	1,831,531	1,919,974	1,890,899
	% of GDP	13.6	13.3	12.6
Tax Revenue	Rs.Mn.	1,670,178	1,712,318	1,734,925
	% of GDP	12.4	11.9	11.6
Non-Tax Revenue	Rs.Mn.	161,353	207,656	155,974
	% of GDP	1.2	1.4	1.0
Recurrent Expenditure	Rs.Mn.	1,927,692	2,089,714	2,301,155
	% of GDP	14.4	14.5	15.3
Public Investment	Rs.Mn.	657,386	624,969	631,235
	% of GDP	4.9	4.3	4.2
Government Debt	Rs.Mn.	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	Oct 2019 (US\$ Mn)	Oct 2020 (US\$ Mn)	Growth Rate (%)	Jan-Oct 2019 (US\$ Mn)	Jan-Oct 2020 (US\$ Mn)	Growth Rate (%)
Exports	977.3	848.4	-13.2	9,961.3	8,293.4	-16.7
Agricultural	210.2	211.4	0.6	2,079.1	1,949.9	-6.2
Tea	113.8	112.2	-1.4	1,139.1	1,031.8	-9.4
Other	96.4	99.2	2.9	940.0	918.1	-2.3
Industrial	762.1	633.3	-16.9	7,839.8	6,313.2	-19.5
Rubber Products	70.3	77.9	10.8	732.5	644.8	-12.0
Textiles and Garments	441.6	358.2	-18.9	4,628.4	3,645.0	-21.2
Food, Beverage and Tobacco	38.7	39.1	1.0	376.0	387.7	3.1
Other	211.5	158.1	-25.2	2,102.9	1,635.7	-22.2
Mineral	3.5	2.2	-36.8	28.1	18.1	-35.6
Unclassified	1.5	1.6	3.4	14.2	12.2	-13.8
Imports	1,815.7	1,362.8	-24.9	16,411.8	13,145.0	-19.9
Consumer Goods	383.3	251.6	-34.4	3,195.3	2,818.4	-11.8
Food and Beverages	128.9	122.8	-4.7	1,138.2	1,271.7	11.7
Other Consumer Goods	254.4	128.7	-49.4	2,057.1	1,546.7	-24.8
Intermediate Goods	1,040.2	817.5	-21.4	9,420.7	7,393.2	-21.5
Petroleum	308.3	223.4	-27.5	3,238.8	2,128.6	-34.3
Textiles & Textile Articles	277.1	218.1	-21.3	2,404.2	1,883.6	-21.7
Other Intermediate Goods	454.8	376.0	-17.3	3,777.7	3,381.0	-10.5
Investment Goods	391.0	293.5	-24.9	3,789.4	2,920.9	-22.9
Machinery and Equipment	218.2	183.0	-16.1	2,034.9	1,764.7	-13.3
Transport Equipment	38.5	22.8	-40.9	471.9	301.3	-36.1
Building Material	133.8	87.5	-34.6	1,277.2	852.2	-33.3
Other Investment Goods	0.4	0.2	-44.2	5.3	2.6	-50.5
Unclassified	1.2	0.2	-83.5	6.4	12.4	92.9
Trade Balance	(838.4)	(514.4)	(38.7)	(6,450.5)	(4,851.6)	(24.8)

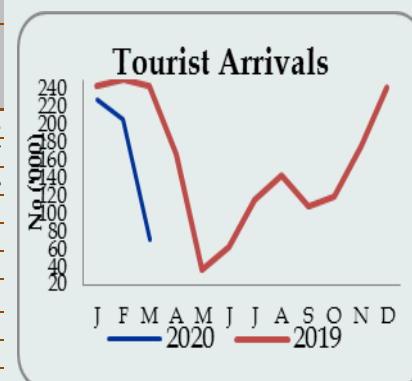
Source: Central Bank of Sri Lanka



- Export earnings during January to October 2020 decreased by 16.7 percent mainly due to the contraction of earnings from agriculture and industrial exports. The Industrial export earnings for the month of October 2020 decreased by 16.9 percent, compared to the respective period of 2019.
- On a cumulative basis, expenditure on imports decreased by 19.9 percent for the period during January to October 2020. Expenditure on imports for the month of October 2020 decreased by 24.9 percent compared to October 2019 reflecting the performance of imports of intermediate goods, investment goods and consumer goods.
- Trade deficit decreased to US\$ 514.4 Mn in October 2020 compared to US\$ 838.4Mn in the same period of 2019.

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)	Oct 2020	Sep 2020	Aug 2020
Total Reserves	8,558	9,209	10,345
Gross Official Reserves	5,856	6,666	7,430

Source: Central Bank of Sri Lanka



Official reserves

The total reserves and gross official reserves were US\$ 8.6Bn and US\$ 5.8Bn respectively by end October 2020. Total foreign reserves were sufficient for 6.2 months of imports and the gross official reserves were equivalent to 4.2 months of imports in October 2020. Workers' remittances increased by 18.7 in dollar terms to US \$ 611.7 Mn. in November 2020.

Private Remittances

Category	2019 Nov(b)	2020 Nov (a)	2019 Jan- Nov (b)	2020 Jan- Nov (a)	% Change
Inflow US\$ Mn	515.3	611.7	6,052.2	6,291.2	3.9
Rs. Bn.	92.9	113.0	1,080.2	1,164.9	7.8

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	-16.3	1.5		
Agriculture	5.6	-5.9	4.3		
Industry	7.8	-23.1	0.6		
Service	3.1	-12.9	2.1		

Source: Department of Census & Statistics

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



GDP grew by 1.5%

The Sri Lankan economy grew by 1.5 % in third quarter 2020 compared to the 2.7% growth recorded in 2019. The growth was mainly driven by the expansion of Service sector and Agriculture respectively by 2.1% and 4.3%.

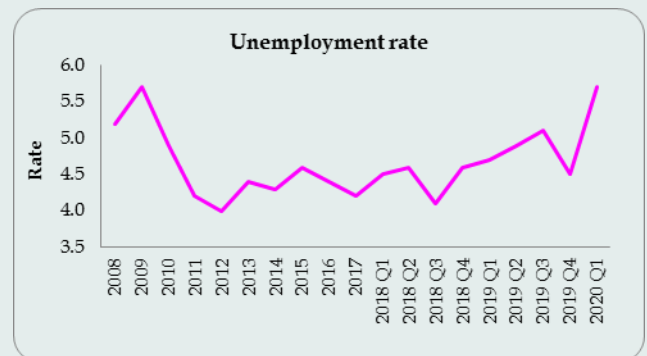
Labour Force Statistics

Employment	2020 Q2	2020 Q1	2019 Annual (a)	2018 Annual
Labour Force Participation Rate	50.2	51.0	52.3	51.8
Unemployment Rate	5.4	5.7	4.8	4.4
By Gender				
Male	4.1	3.7	3.3	3.0
Female	8.2	9.6	7.4	7.1
By Age Group				
20-29	18.2	18.8	15.3	15.0
20-24	26.5	26.1	20.3	20.1
25-29	11.0	11.6	11.0	10.4

Source: Department of Census & Statistics

(a) Data cover the entire Island

* Provisional



Paddy Production

Category	2019			2020		
	2018/2019 Maha	2018 Yala	Total	2019/2020 Maha	2020 Yala	Total
Production						
Mn.Mt	3.07	1.50	4.57	3.20	-	3.20
Bushels Mn.	147.2	72.8	220.0	153.2	-	153.2
Net Extent Harvested						
Hectares ('000)	647	310	957	663	-	663
Acres ('000)	1,599	767	2,366	1,638	-	1,638
Average Yield kg per ha	4,747	4,896	9,643	4,531	-	4,531

Source: Department of Census & Statistics

(a)provisional

Tea, Rubber & Coconut Production

Category	2019 Jan -Sep	2020 Jan - Sep	% Change
Production			
Tea (Mn. Kg)	201.1	232.9	(13.7)
Rubber (Mn. Kg)	56.0	58.3	(3.9)
Coconut (Mn. Nuts)	2,116.2	2,357.8	(10.2)
Exports (US\$ Mn)			
	2019 Oct	2020 Oct	
Tea	113.8	112.2	-1.4
Rubber	1.2	2.4	106.4
Coconut	26.3	32.5	23.7
Colombo Auction Prices			
	2019 Oct	2020 Oct	
Tea (Rs./ Kg)	528.15	647.81	22.7
Rubber (Rs./ Kg)	301.29	362.67	20.37
Coconut (Rs/nut)	29.48	-	-

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

Factory Industrial Production Index (2015=100)

Item (a)	2019 Oct (b)	2020 Oct (c)	Growth %
Manufacture of Food Products	108.5	114.6	5.6
Manufacture of Beverages	102.1	94.4	-7.6
Manufacture of Tobacco Products	92.6	60.1	-35.1
Manufacture of Textiles	115.7	121.0	4.6
Manufacture of Wearing Apparel	127.9	100.7	-21.3
Manufacture of Leather and Related Products	134.0	120.5	-10.1
Manufacture of Wood products, except Furniture; Articles of Straw & plaiting materials	103.9	40.8	-60.8
Manufacture of Paper and Paper Products	96.2	93.5	-2.8
Printing and Reproduction of Recorded Media	119.3	102.8	-13.8
Manufacture of Coke and Refined Petroleum Products	102.2	119.2	16.6
Manufacture of Chemicals and Chemical Products	107.3	126.8	18.2
Manufacture of Basic Pharmaceuticals, Pharmaceutical preparations	100.8	103.5	2.7
Manufacture of Rubber and Plastic Products	109.0	86.9	-20.3
Manufacture of Other Non-Metallic Mineral Products	119.0	128.2	7.7
Manufacture of Basic Metals	124.5	66.7	-46.4
Manufacture of Fabricated Metal Products	107.1	120.1	12.1
Manufacture of Electrical Equipment	90.1	74.2	-17.7
Manufacture of Machinery and Equipment (n.e.c)	103.0	139.1	35.0
Manufacture of Furniture	85.7	99.7	16.3
Manufacture of other Manufacturing	68.4	87.3	27.8
Factory Industry Production Index	112.1	108.1	-3.5

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

