

# CNCI NEWS BULLETIN



The Ceylon National Chamber of Industries - CNCI

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Achiever of Industrial Excellence



## Professionals say govt. rushed into Singapore FTA

- Proper legal frameworks not in place to open up services sector
- Govt. ignored suggestions from professionals; limited consultations
- SL kept schedules of commitments unbounded, which remains a concern

Want Sri Lanka-Singapore FTA to be presented to Parliament

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## Labour Shortage—Immediate remedial measures needed, said the Chamber chiefs.

The severe labour shortage experienced in key sectors of the economy will have adverse social and economic repercussions and immediate remedial action

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## Sri Lanka rupee steady near all-time low, stocks down 0.23-pct

The Sri Lanka rupee closed unchanged near its all-time low against the US dollar Wednesday

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## South Asia Investor Conference in Sri Lanka for frontier investors

Capital Alliance, a Colombo-based investment bank said it is hosting a regional investment conference in Sri Lanka *See the page 08*

## President Sirisena appoints Channa Wijesekara as Member of Sri Lanka Engineering Council

President Maithripala Sirisena has appointed Channa Wijesekara as a member of the Sri Lanka engineering council for a period of two years with effect from 10 April .*See the page 10*

THE CEYLON NATIONAL CHAMBER OF INDUSTRIES - CNCI

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## ***Awareness program conducted on Anti-dumping, Countervailing Duties Act and Safeguard Measures***

The Ceylon National Chamber of Industries (CNCI), pioneering chamber for industries in the country, had organized an important Seminar on the Legislations of Anti-Dumping & Countervailing Duties and Safeguard Measures which were recently passed in parliament in order to keep the local industrialists aware of the conditions of the new Bills and the benefits they can enjoy.

During the recent past, there were numerous complaints from the local manufacturers and a lot of worries in them with regard to invasion of the local market by foreign products of inferior quality. On the other hand, there are products with highly competitive prices in the market allegedly due to under invoicing and subsequent unethical practices. In such a scenario, the CNCI, as a responsible Chamber, has been struggling to get these Laws enacted making use of all the opportunities available.

After a long lapse of a period of 17 years, the parliament of Sri Lanka finally passed the two Bills. The Ceylon National Chamber of Industries thanks the Government for taking necessary and positive action to enact the Legislations of Anti-Dumping & Countervailing Duties Acts and the Safeguard Measures Act that significantly advances the country's standing in international trade.

The two new Bills have empowered the Director General of Commerce to initiate investigations relating to unfair business practices under these legislative provisions of Trade Remedy law and effect additional duties, countervailing duties, safeguard action against imports which enter the country under unfair business practices.

The awareness Seminar had been organized by the CNCI in collaboration of the Department of Commerce in order to give a comprehensive understanding about these Legislations enacted. The seminar was addressed by the officials of the Department of Commerce; namely Mrs. Gothami Silva – Director of Commerce, Mr. Nalinda Wijeratne - Deputy Director of Commerce, Ms. Seevali Wijewantha- Assistant Director of Commerce at Mahaweli Centre, on 3<sup>rd</sup> April 2018

We advised the Heads and executives of the manufacturing and trading sector organizations to attend at this important seminar to understand the conditions and provisions of the Acts and the protection covers available to them against 'dumping'.







## The Annual Grand Competition for Industrial Excellence

# CNCI Achiever Awards - 2018

Successfully Organized by

The Ceylon National Chamber of Industries - CNCI

For the 17th consecutive year



## Applications are Now Open

### Who can apply ?

- All Eligible Sri Lankan Industrial (Manufacturing / Service) Sector Enterprises.
- All Eligible Sri Lankan Industrial (Manufacturing / Service) Sector Enterprises Operating in SAARC Countries.
- All Eligible SAARC Country specific Industrial (Manufacturing / service) Sector Enterprises, recommended by the Chambers of Industries / Commerce in respective SAARC Countries.

### Classification and Eligibility Criteria

Category	Manufacturing Net turnover /Investment (LKR) (whichever is higher)	Service Turnover (LKR)	Eligibility
<b>Micro</b>	Up to 5 Mn.	Up to 10 Mn.	To be engaged in Business for 3 years.
<b>Small</b>	>5 Mn. to 100 Mn.	>10 Mn to 100 Mn.	
<b>Medium</b>	>100 Mn. to 250 Mn.	>100 Mn. to 250 Mn.	
<b>Large</b>	>250 Mn. to 400 Mn.	>250 Mn. to 700 Mn.	To be engaged in Business for 4 years.
<b>Ex - Large</b>	>400 Mn.	>700 Mn.	

For Applications and details , Please contact :

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The Completed Applications should be sent to reach the CNCI on or before

**31st May 2018 ( Closing date )**

**THE CEYLON NATIONAL CHAMBER OF INDUSTRIES - CNCI**

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## Professionals say govt. rushed into Singapore FTA

- Proper legal frameworks not in place to open up services sector
- Govt. ignored suggestions from professionals; limited consultations
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Want Sri Lanka-Singapore FTA to be presented to Parliament



IESL President Dr. Niranjanie Ratnayke



SLIA President D.H. Wijewardane



IESL Vice President Arjuna Manamperi  
PIX BY SAMANTHA PERERA

The top professional bodies representing engineers, architects, town planners and quantity surveyors and other related professions this week charged that the government has rushed into signing the Sri Lanka-Singapore Free Trade Agreement (SLSFTA) without having proper legal frameworks in place to ensure job security of local professionals and the possible entry of under-qualified overseas professionals.

Addressing a press conference at Sri Lanka Institute of Architect's auditorium, the Institute of Engineers of Sri Lanka (IESL) President Dr. Niranjanie Ratnayke said the professionals submitted a 42-page report to the government before signing of the SLSFTA, providing specifics of the legal frameworks, which were needed prior to the opening of the services sector.

She also said the report contained details on sectors where there's a shortage of professionals, but charged that the government did not take the suggestions in it into consideration.

Sri Lanka Institute of Architects (SLIA) President D.H. Wijewardane said an assurance was given by the Development Strategies and International Trade Minister Malik Samarawickrama in writing in July 2016 that the legal frameworks would be in place prior to signing any FTA.

"However, actions were extremely slow while negotiations on FTAs proceeded independently. Also the establishment of a human resource authority to figure out human resources requirement, which is a prime requirement, did not see the light of the day," he said.

IESL Vice President Arjuna Manamperi pointed out that the service sector liberalisation is not black and white concerning the liberalisation of goods with a positive and negative list.

*Continued on page 05*

Even though, the SLSFTA has not liberalised the mode 4 of service sector liberalisation, which allows movement of natural persons, Sri Lanka has allowed Singaporean firms to bring unlimited number of experts and professionals through investments and allowed Sri Lankans to receive online services from Singapore-based firms. "For example, Singaporean architect firms can now render their services to Sri Lankan customers online through mode one," he said.

He pointed out that the few measures taken by the government to formulate a trade policy, streamline the immigration laws, strengthen professional institutes etc. have been very slow and they are all at the initial stages.

Manamperi also charged that while Singapore has specified the liberalisation of their service sector through schedules of commitments, Sri Lanka has kept many schedules of commitments unbounded, which remains a concern.

"No discussions took place with professionals regarding schedules of commitments. When we met the minister and other officials on October 27 last year, we requested to take a look at the final draft of schedule of commitments. However we were not given another meeting until the SLSFTA was signed," Manamperi said. Speaking to Mirror Business, a top government official denied these charges and said that the Development Strategies and International Trade Ministry has addressed the several prioritized recommendations of the professionals in the 42-page document including the anti-dumping legislation while the Minister of National Policies and Economic Affairs and Minister of Internal Affairs are preparing to present Cabinet paper, which includes draft immigration regulations to regulate the movement of people between the two country.

The official further stated that the government has requested the professionals to send the prioritised proposals to the ministry within two weeks and the professionals have agreed to do so. The official said the government will consider these proposals and discuss them with Singaporean officials during the one-year

review period of SLSFTA, to be included in the trade pact.

The official also pointed out that these regulations are overdue by at least 30 years and the professionals had not made any effort to pursue the previous governments to implement these regulations.

The official further pointed out that if the government were to implement all of their recommendations prior to entering into FTAs, Sri Lanka would have not been able to enter into any FTA at least for 5 years.

Meanwhile, Manamperi said the Sri Lankan government also agreed to provide equal benefits to Singapore in FTAs that Sri Lanka will enter with other countries in the future while adding that Sri Lanka will be forced to provide similar service sector liberalisation with ETCA and the proposed FTA with China.

However, the government official assured that flexibility will be much less with India and China in terms of both services and goods.

The official said during China-Sri Lanka FTA negotiations, China had insisted Sri Lanka to recognise Chinese professional qualifications in engineering and architecture under the proposed FTA.

The professional organisations, which included Institute of Engineers Sri Lanka, Sri Lanka Institute of Architects, Institute of Incorporated Engineers Sri Lanka, Institute of Quantity Surveyors Sri Lanka, Institute of Town Planners Sri Lanka, Institute of Landscape Architects and Institute of Surveyors insisted the government to bring SLSFTA to Parliament for approval and to fast-track changes that were agreed upon for sustainable economic development while safeguarding the national interests.(NF)

Source : Daily Mirror on 2018-05-11



## **LABOUR SHORTAGE: IMMEDIATE REMEDIAL MEASURES NEEDED, SAY CHAMBER CHIEFS**

The severe labour shortage experienced in key sectors of the economy will have adverse social and economic repercussions and immediate remedial action is necessary to mitigate this situation, leading Chamber chiefs who face the problem, told the Business Observer.

Sri Lanka will face a severe labour shortage in the near future and it is evident that in key industries such as tourism, construction, garment, plantation and services there is a shortage even at present, National Chamber of Exports (NCE) President Ramal Jasinghe said.

The export sector, in particular the garment industries are facing the labour problem where there are large vacancies for jobs such as machine operators and pattern designers. According to available data, some of the factories in Koggala Free Trade Zone are forced to close down due to labour shortages. The boat building industry also faces the same situation, he said.

"We also need to have a mechanism in place for the migrant workers who return to the country. They need to be absorbed into the workforce. The job profile needs careful consideration and society needs to recognize the labour force and re-examine the value given to the job titles," he said.

### **Labour market mis-match**

The NCE is taking up the challenge of finding solutions to the mis-match in the labour market and consider long term planning to overcome the labour issue. The young generation needs to be educated on the career prospects and provide guidance in this regard, he said.

"This labour shortage will lead to adverse economic and social repercussions and we need to take measures to mitigate the negative effect without further delay. One of the priority areas will be the skill development initiatives in this regard," he said.

The NCE has taken steps to conduct skill development program with the Ministry of Skills Development and other government institutions as a remedial measure. "We need to recognise the 'dignity of labour', be it a white collar job or a blue colour job. It is essential that we treat all spectrum of labour in the same manner without any

division. This will encourage the youth to seek employment in the sectors where there are huge number of vacancies at present," he said.

While stressing the importance to groom the young talents to fill the labour market vacancies within the country, he said that importing labour is not the solution for this acute labour shortage.

### **Change of attitude needed**

"The country needs a change in the mind set and the attitudes towards employment. It is not that we do not have jobs, but there are no takers. This gap should be met and for that positive attitude of the society is essential," he said.

The mis-match in the labour market has been the hot topic at various fora conducted by the chamber and many industrialists have been affected by this. Our education system is not geared to produce the youth that required to fill the existing vacancies and this needs to be corrected, Ceylon National Chamber of Industries Secretary General Abeyratne Mutugala said.

"There are five categories of job seekers namely, youth from universities, other professional institutions, A/L and O/L drop-outs and unskilled labour. They join the external job market of the country every year. The problem is whether they are qualified to accept the available jobs or not. There are few areas of work where it is easy to find human resources, but not in the fields such as of IT and technical," he said.

The country needs to have a strategy to attract early retired people to related job segments where vacancies exist. We also need to take measures to stop the brain drain where a large number of professionals leave the country regularly. We need to have a systematic approach to tackle this issue, he said.

Emphasising the fact that youth, especially the unskilled labour attracted to drive trishaws, is a huge social problem, he said that they engage in this vocation due to many reasons such as freedom, easy money and response from the customers.



The labour shortage in the construction sector is skill related shortage and immediate measure should be taken to address this issue. There are short term and long term steps that could be taken to overcome the skill labour shortage," Chamber of Construction Industries Sri Lanka President Ranjith Gunatilleke said. One of the short term measures would be to convert unskilled labour to skill labour by providing training, guidance and assistance. The government and the private sector could provide this training by way of a PPP basis, he said.

"The construction industry in the country is booming and there is a need for skilled labour. Therefore, it is important to produce this category of labour to the market. With regard to the Chinese investments, most of the construction related jobs are done by Chinese labourers because it is cost effective and their productivity is high. Therefore, these construction sites do not have labour problems," he said.

#### **Labour from Nepal**

Where the BOI approved projects are concerned, they are allowed to bring down people through the CCISL. The approval is given to import labour from Nepal and Myanmar. However, labour is exported only from Nepal at present with the Chamber recommendation, he said adding that it cannot be continued in the long run.

"Our people should improve their skills. The concessions and incentives in the construction industry are attractive. There is a good future for the skill labour in this sector. However, the environment and the field of work may not be comfortable as in other professions," he said.

The workers in the construction industry will be looking for more benefits in terms of permanency in the employment, possibility of a pension scheme and sustainability. They may also be looking forward for job

security and the industry needs to assure this. It is advisable, if possible to discourage youth seeking non-productive jobs as in the fields of providing security and working in restaurants, he said.

"As a long term measure we should re-think about our education system where skill development is not given priority. It should introduce skill trades such as hand craft as a subject and create interest among the youth to improve their skills in the chosen vocation. It is also necessary to have a monitoring system to ensure that the school drop-outs are given the required skills to start a livelihood in a productive manner which will support to address the skill labour shortage in the country," he said.

According to the Census and Statistics Department data, labour force participation rate in Sri Lanka for the 2017 Q3 was 53.6 out of which 73.6 was male and 36.6 was female.

The total employed population for 2017 Q 3 was a total of 8,163,869. There were 5,237,350 males and 2,926,489 females were employed in 2017 Q3.

*Source : Sunday observer 08th May 2018*



## Sri Lanka rupee steady near all-time low, stocks down 0.23-pct

ECONOMYNEXT - The Sri Lanka rupee closed unchanged near its all-time low against the US dollar Wednesday, while gilt yields increased on low volumes and stocks closed 0.23 percent lower on foreign selling Teejay Lanka, dealers and brokers said.

The rupee closed at 157.75/90 rupees against the US dollar in the spot market, unchanged from the previous day and close to Friday's 157.80/90 rupees, after trading within a narrow range during the day, dealers said.

Sri Lanka's central bank triggered a small run on the rupee by printing billions of rupees to enforce a rate cut on top of seasonal cash demands in April. The US dollar was trading at 155.35/40 rupees nearly two weeks ago.

The central bank mopped up 7.5 billion rupees through a repo auction Tuesday and on Friday it permanently sterilizing about 19

billion rupees it had printed through Treasury bill purchases.

Gilt yields edged up in the secondary bond market, dealers said.

A five year bond maturing in 2023 closed at 10.18/25 percent in two-way quotes, up from the previous day's closing of 10.15/25 percent.

A ten-year bond maturing in 2028 closed at 10.45/50 percent, up from 10.35/45 percent the previous close. The Colombo All Share index closed 15.30 points lower, down 0.23 percent to 6,518.64, and the S&P SL20 of more liquid stocks closed 0.28 percent lower, down 10.21 points to 3,642.79.

Market turnover was 612.7 million rupees, up 18.3 percent from the previous day.

Teejay Lanka (down 2 rupees to 30 rupees), Overseas Realty (down 90 cents to 16.20 rupees) and Distilleries (down 20 cents to 22,20

rupees) weighed down the benchmark index.

John Keells Holdings gained 30 cents to 164.20 rupees and Softlogic Holdings closed 70 cents higher at 23.40 rupees.

Net foreign selling was 18.3 million rupees, against buying of 287.9 million rupees the previous day.

Foreign selling in Teejay Lanka was 24 million rupees, according to Asia Securities, followed by 10 million rupees in Seylan Bank (closing 20 cents higher at 85.20 rupees).

Two off-market negotiated trades, or crossings, totalled 44.4 million rupees and accounted for 7.2 percent of market turnover.

There was one crossing each in John Keells Holdings at 24 million rupees, and Ceylon Tobacco at 20.4 million rupees.

Ceylon Tobacco was unchanged at 1,020 rupees. (COLOMBO, 02 May, 2018

Source [http://economynext.com/Sri\\_Lanka\\_rupee\\_steady\\_near\\_all\\_time\\_low,\\_stocks\\_down\\_0.23\\_pct-3-10526.html](http://economynext.com/Sri_Lanka_rupee_steady_near_all_time_low,_stocks_down_0.23_pct-3-10526.html)

## South Asia Investor Conference in Sri Lanka for frontier investors

ECONOMYNEXT - Capital Alliance, a Colombo-based investment bank said it is hosting a regional investment conference in Sri Lanka, teaming up with AKD Securities of Pakistan and LankaBangla Securities of Pakistan targeting frontier investors.

Companies, central bankers and fund managers from region countries as well as institutional fund managers from the USA, UK, Hong Kong, Singapore and China will attend the confab

"This year's edition will feature talks by key Central Bank and government officials of the three countries who will present a macro outlook on the economic prospects of the South Asian Region," CAL said in a statement.

"The event will provide an exclusive opportunity for international institutional investors to meet C-suite executives from some of South Asia's leading companies as well as a chance to engage with large domestic institutional investors to understand ground-level realities and insights."

The South Asia Investment Conference for frontier market investors will rotate annually among partner countries. (Colombo/Mar02/2018)

Source [Economynext.com](http://Economynext.com) on 02 may 2018





# Learn & Work

## Seminar on Customs Procedures with Economic impact

### Venue / Date / Time

Hotel Taj Samudra,  
Colombo 03  
24th May 2018  
From 9.00am - 4.30pm  
(Registration starts at 8.30am)

### Investment

Rs.8,500/- for CNCI Members  
Rs.9,000/- for Non Members  
(Inclusive of Reading Materials ,Lunch & Refreshments)

### Discounts

5% for 3 to 4 Participants  
10% for 5 or more Participants

### Contents

- Introduction and Role of Sri Lanka Customs
- Mechanism and Services
- Imports and Exports (Procedures to follow)
- TIEP Scheme
- Bonding & Entrepot trade
- Multi Country Consolidation
- Preferential Trade/Tariff Agreements

### Resource Persons

**Mr. C S A Chandrasekare**

(Deputy Director of Customs)

**Mr. A W S I Silva**

(Deputy Director of Customs)

**Mr. K P D C H Kaushalya**

(Deputy Superintendent of Customs)

**Mr. T G A Arachchi**

(Deputy Director of Customs)

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## President Sirisena appoints Channa Wijesekara as Member of Sri Lanka Engineering Council

President Maithripala Sirisena has appointed Channa Wijesekara as a member of the Sri Lanka engineering council for a period of two years with effect from 10 April .Sri Lanka engineering council is primarily responsible for the maintenance of professional standard and conduct of engineering practitioners

This is the second occasion in recent times that Wijesekara was appointed by the president as a member of a commission. In July 2017, he appointed as a member of tertiary and vocational education commission (TVEC) for a period of four years.

The ministries have recognised the knowledge,experience and capabilities and the contributions Wijesekara could make in these fields of engineering ,skills development and vocational training for its upliftment ,upgrading and progress .Wijesekra is no stranger in the fields of skills development and vocational training which goes back to when he held the position of training officer/ lecturer at NAITA and a Member of Governing council of Apprenticeship Training Institution (ATI).

Wijesekara is an Incorporated civil engineering Deplomate from the university of Moratuwa and is a council Member and a fellow of the institution of Incorporated engineers of Sri Lanka (IIESL).His contribution is not confined above spheres only. He is considered an authority on wood based industry with more than 35 years of experience in the field having attended courses such as two year full time Technical Teachers certificate in wood technology and Diploma in Educational Administration in Germany ,and related training in the Philippines and Thailand.

He is the president of wood and wood based industrialist's association of Sri Lanka, the Chairman , Advisory council on wood and wood based sector ,



Ministry of Industry and Commerce.

Wijesekara has also authored many books in Sinhala on wood technology which is of immense value to those involved in this sphere. His latest book in English "Basic Technology of Wood Science – Volume I" a translation of his Sinhala and Tamil users to become familiar with English knowledge in wood science and wood technology.

To add to those achievements, Wijesekara is a successful entrepreneur being the founder chairman and Managing Director of Leema Creations Ltd. and Leema Interiors Ltd, Considered as leading total interior design solution provider and furniture manufacturer .In recognition of his success in business he was awarded among many other awards with the prestigious large category National Gold Award at Entrepreneur of the Year 2015 and 2016 from the Federation of Chamber of Commerce and Industry (FCCISL) .Further , he was awarded Large Category provincial Gold Award at Entrepreneur of the year 2015 2016 from FCCISL.

Under his guidance and leadership Leema Creations was the recipient of many prestigious awards including Brand Excellence in Interior Decorators and Designers Award for the SAARC region at the South Asian Partnership Summit and Business Awards Ceremony held on 29 October 2017 at LE Meridian Hotel , Dhaka, Bangladesh. Large Category National Silver Award at "CNCI Achiever of Industrial Excellence Award 2017" from Ceylon National Camber of Industries(CNCI); Large category National Bronze Award at " CNCI Achiever of Industrial Excellence Award – 2016 and 2015 " from Ceylon National Chamber of Industries(CNCI).

Source Daily ft on 8th may 2018



# LAKE HOUSE



## Exchange Rates 30th April 2018

Currency	Buying Rate (LKR)	Selling Rate (LKR)
Australian Dollar	116.3727	121.0513
Canadian Dollar	121.5293	125.8314
Swiss Franc	154.4192	160.0162
Renminbi	24.2760	25.3763
Euro	184.7746	190.8876
British Pound	210.1208	216.4916
Yen	1.4173	1.4670
Singapore Dollar	116.0881	119.8277
US Dollar	156.0823	159.2961

<https://www.cbsl.gov.lk/en/rates-and-indicators/exchange-rates/daily-buy-and-sell-exchange-rates>

## Economic Indicators

	Last	Reference	Previous	Range	Frequency
GDP Growth Rate	1.4%	Dec/17	3.7	0.5 : 16.1	Quarterly
Unemployment Rate	4%	Dec/17	4.2	3.7 : 16.6	Quarterly
Inflation	3.8%	Apr/18	4.2	-0.9 : 28.3	Monthly
Interest Rate	7.5%	Mar/18	7.25	6 : 10.5	Daily
Balance of Trade	-1062 USD Million	Feb/18	-1049	-1101 : -50.1	Monthly
Government Debt to GDP	79.3%	Dec/16	77.6	16.3 : 109	Yearly

Markets	Last	Reference	Previous	Range	Frequency
Currency	158	May/18	158	95.6 : 158	Daily
Stock market	6482 points	May/18	6481	4259 : 7812	Daily

Source <https://tradingeconomics.com/sri-lanka/indicators>