

# TEWS BULLETIN

ISSUE 71 August 2020

### CNCI Office Bearers

- Mr.Ruwan Edirisinghe Chairman
- Mr.Canisius Fernando Deputy Chairman
- Mr.Kevin Edwards Vice Chairman
- Mr.Pradeep Kahawalage Vice Chairman
- Mr.Shamendra Panditha Vice Chairman
- Mr.Kasun Rajapaksa Vice Chairman
- Mr.Amila Sugathapala Treasurer

Secretary General Mr. Abeyratne Muthugala

Industrialists' Day re-commences



Kelani Breezer fan range of Kelani

Cables endorsed with energy saving

Multichemi awarded ISO 9001:2015 certification for unparalleled Commitment to quality





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fabulous victory at the Parliam entary Election 2020 and his appointment as the Prime Minister of the Democratic Socialist Republic of Sri Lanka.

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### President advises officials to devise creative strategies to promote local industries **Page 02 ➡**

President Gotabaya Rajapaksa this week stated that the traditional industries must not be allowed to collapse by

working within the framework outdated rules regulations.



### Private sector welcomes stable Government, express wish list

The Business community and trade chambers hailed the landslide victory in the August 5 general election and the appointment of Mahinda Rajapaksa as the country's Prime Minister for the fourth time.

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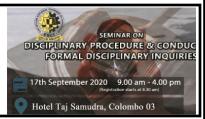


Lanka's exports surpass **USD1** bn mark Page 06

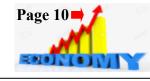
V-shaped export recovery pattern continues in July

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EXCHANGE RATES AND **SRI LANKA ECONOMY SNAPSHOT** AS AT 31st AUGUST 2020





'2 Star' certification



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# CNCI congratulates Prime Minister and newly-appointed Ministers

The Ceylon National Chamber of Industries (CNCI), the pioneering chamber for Sri Lankan industry, congratulates Prime Minister Mahinda Rajapaksa on his fabulous victory at the Parliamentary Election 2020 and his appointment as the Prime Minister of the Democratic Socialist Republic of Sri Lanka.

Sending a press release, CNCI Chairman Ruwan Edirisinghe jointly with its membership also extended their warm felicitations to all the newly-appointed Cabinet and State Ministers and congratulated them for their election as Members of Parliament with a historical victory.

People in the country have agreed and accepted the economic policies through Visions of Prosperity and Splendour presented by the President. CNCI Chairman said that many industries in the country couldn't perform well during the last four years due to various reasons, which has been aggravated by the COVID-19 impact. Reviving and developing the domestic industries need government's support.

We should thank the Government for offering financial assistance at low interest rates and proper guidance as short term economic strategies to overcome the immediate issues faced by the industries during the peak time of the COVID-19 impact.

Our country needs a stable macro-economic environment for smooth moving of the economy with low inflation and sustained positive economic growth.

He emphasised the requirement of policies to be in place to protect and encourage the domestic industries while pin pointing the importance of having sustainable and long term policies especially for tax and duty structures to boost the confidence of the entrepreneurial community.

Similarly, the country has many inventors and people in various circles with innovative abilities. If there is a platform for new product opportunities with R & D facilities, their knowledge can be used for producing of high tech and innovative products, which is an ideal need of the hour.



CNCI Chairman Ruwan Edirisinghe

"We appreciate the new Government's vision in creating the ministerial portfolio covering all the socio economic segments with limited heads to the positions.

We are also very happy to witness a separate Ministry for Industries and are hopeful of a conducive and protective environment for local industries for existence, development and new emergence."

CNCI assures its commitment and cooperation to the Government in its move forward to bring prosperity and peace to the nation and congratulates the Prime Minister – Mahinda Rajapaksa, the Cabinet of Ministers and the State Ministers with best wishes for success in all their endeavours.

Source: Daily Ft - 17 August 2020



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# President advises officials to devise creative strategies to promote local industries

President Gotabaya Rajapaksa this week stated that the traditional industries must not be allowed to collapse by working within the framework of outdated rules and regulations.

The President said that as a result of enacting laws that were not sensitive to the needs of traditional industries, those industries had collapsed and the lives of those depended on them had been disrupted.

"Those who engage in industries adhering to relevant laws should not be allowed to suffer because of a small number of wrongdoers," President added.

The President made these observations at a discussion held at the Presidential Secretariat on the future plans of the State Ministry of Cane, Brass, Clay, Furniture and Rural Industry Promotion.

"It is necessary that officials be innovative to develop local industries. Grass root level issues need to be prioritised. After the implementation of a Government decision at grass root level, continuous follow up action is also vital. The development of traditional industries which have not received proper attention for long is a task that needs to be carried out according to well-designed plans," the President emphasised.

President Rajapaksa explained that because of these reasons, the State Ministries were formulated and structured giving consideration to each sector of the economy. Traditional industrialists were worried due to the lack of state patronage.

President Rajapaksa said that this was clearly exposed during his visits across the country during the election campaign.

Issues affecting the rural industrial sector including cane, brass, pottery and furniture were discussed in depth.

The President emphasised on the importance of implementing short-term and long-term strategies to solve these issues in order to uplift those industries while monitoring the progress regularly.

President Rajapaksa instructed the officials to investigate the problems industrialists encounter in the processes of collecting and transporting clay and to reopen the closed entities which manufactured clay-related products.

"Children need to be educated about the importance of traditional industries from young age. Traditional industry is also an appropriate subject for research dissertations of university students. It can make a considerable contribution to the development of the industry," the President stated.

President Rajapaksa highlighted the importance of close coordination between the Provincial Ministries and Line Ministries in the development of local industries and the need to attract the youth to the field.

He added that it was the responsibility of the Ministries to which these subjects have been assigned to give professional recognition to the traditional industrialists.



President Gotabaya Rajapaksa

"Wetlands that have no agricultural value can be used to plant industrial crops like cane. A large sum of foreign exchange is spent annually on the importation of bamboo sticks used for the production of incense sticks.

We can manufacture them locally and stop foreign exchange being drained to other countries," the President advised the Industrial Development Board.

Minister of Industries Wimal Weerawansa. State Minister Prasanna Ranaweera, Secretary to the President P.B. Jayasundera, Secretary to the Ministry of Finance S.R. Attygalle, Secretary to the Ministry of **Industries** Chulananda Perera. Industrial Development Board Chairman Upasena Dissanayake and National Crafts Council Chairman Abeysekera were also present at the discussion.

Source: Daily Ft - 22 August 2020



## Private sector welcomes stable Government, **EXPRESS WISH LIST** Sri Lanka's Small and Medium Enterprises upbeat, 'very hopeful'

The Business community and trade chambers hailed the landslide victory in the August 5 general election and the appointment of Rajapaksa as the country's Prime Minister for the fourth time.

Rajapaksa who was elected to Parliament with the highest number of votes ever recorded by a single candidate in Sri Lankan parliamentary history, (527,364) took oaths before President Gotabaya Rajapaksa yesterday at Kelaniya Raja Maha Viharaya. The new Cabinet is expected to take oaths on August 12.

The corporate top brass expressing their views with the Daily News yesterday they welcomed the new Government which they described as stable and expressed its wish list on what would be the priority for it for continued economic growth and development. Following are some views expressed by Trade Chambers and corporate heads.





**Chairman of the Ceylon National** Chamber of Industries Ruwan Edirisinghe congratulated the Government for creating stability and added that stability would also mean that the government should be able to raise more money and that too

concessionary terms.

He also said that the concessionary financing means that the Central Bank would then be able to disburse funds to commercial banks at around 2% which will also mean that ailing marketing to promote exports. industries would be able to recover in the future.



of Sri Lanka's Confederation of Micro, Small and Medium Industries (COSMI) Nawaz Rajabdeen: Sri Lankan SMEs have strong, newfound hope the incoming new

dministration for their long overdue revival. We are certain President Gotabaya Rajapaksa will listen to our concerns and deliver within the next five years.

Rajabdeen who is also a past President of Federation of Chamber of Commerce & Industry of Sri Lanka stressed that he expects President Gotabaya Rajapaksa would receive the necessary backing from the newly elected Parliament to develop MSMEs, industries and business communities across the country.

"We are sure that the President together with the new parliament will support all citizens regardless of their castes and religions. His support to uplift and upgrade industries in all districts is the next viable step.

We are certain President Gotabaya Rajapaksa will listen to our concerns and deliver within the next five years. We are hopeful of the new government on pursuing a medium to long term development strategy for our MSMEs and industries.'



**National Chamber of Exporters** Secretary General / Shiham Marikar said, "It was very important for any government to look after the export sector as it is a major revenue earner as well, which was re-

at quired for the balance of payments.

The Government must get the Sri Lankan foreign missions to actively get involved in promoting exports. He also suggested that the government should be getting digital



The International Chamber of Commerce President Dinesh Weerakkody: "The ICCSL con-Prime gratulates Minister Mahinda Rajapaksa and leaders of the SLPP on their victory at the recent General Election. As a member of the world's largest

business chamber with over 45 million business organisations around the world, ICCSL looks forward to working with the new government".



Chairman of the Joint Apparel Association Forum A. Sukumaran said: "While we congratulate the new Government We will be happy to work with them to take new policies forward which we will be proposing aimed at in-

creasing growth in exports."



President Sri Lanka Canned Fish Manufacturers Association Shiran Fernando: "We congratulate the resounding victory of the new government at the election. The government is with the view of developing local industries such

as the canned fish industry in the country which is surrounded by the sea and there is no need for imports. We pledge our fullest support to see the development of this industry under the new government.



Secretary General of Ceylon **National Chamber of Industries** (CNCI) Abeyratne Muthugala stated, "We hope that the new government would give due recognition and its fullest support to protect local industries and boost exports in a big way."

Speaking further he emphasized the need for the government to consult and get inputs from local industrialists prior to entering into free trade agreements with other countries in the future. He also added that certain clauses of the Board of Investment of Sri Lanka Act needs to be revised to protect local industrialists from undue competition of foreign investors."There are few industrialists who can manufacture certain products here to cater to needs of the entire nation. Hence it is essential that the government facilitates and creates a conducive environment for them to conduct their businesses on a large scale," he stated.

Speaking on Temporary Importation for Export Processing (TIEP) scheme which allows manufacturers, who manufacture goods for export or indirect export to import inputs without payment of fiscal levies, he said certain statutory laws and regulations need to be introduced and implemented with regard to TIEP scheme to enhance the competitiveness of export production and encourage expansion of production capacities and exports. He further said that the CNCI intends to hold discussions with President Gotabaya Rajapaksa, to discuss major issues faced by the local industrialists, in particular to raise their concerns pertaining to Free Trade Agreements.



**Chairman of Chamber of Industries** and Commerce Yalpanam (Jaffna) Stephen Leonard was happy to see that the election was peaceful.He said there was much and calm quiet during the election period. The Chamber is happy to work with any

government towards the development of the region. Leonard noted that credit to the region was vital for development.



Chairman and CEO at Serendib Horticulture Technologies, Dilip de Silva said, "With a stable government now at hand and a policy for encouraging exports, floriculture industry is looking positively at expanding the industry in the coming years.

He also emphasized the need to attract investments to the floriculture Industry as Foreign Direct Investments as well as through local entrepreneurs.

"We are planning on having an International Conference and Exhibition on Floriculture by 2022/2023, which is bound to give a boost to investments.

The Strategic Plan we are developing now will include all stakeholders including, pot plant and cut foliage, tissue culture laboratories, small growers throughout the island and researches in Floriculture, who will become part of our export strategy," said de Silva.

He also requested the government to reduce the import of flowers and plants gradually over the years, so that the local industry will flourish, giving more employment opportunities and encouragement for the researches and producers to introduce new varieties, which are accepted by the global market.

He said further that floriculture exports which consists of rooted plants, cut foliage, tissue culture plants, and flowers has earned the country over US \$ 20 million in 2019. The global floriculture industry was worth US \$ 20 billion in 2018 and has been increasing at a rate of 8% annually.



Managing Director Debug Group of Companies, Abbas Kamrudeen: "I would first like to congratulate the government on their victory at the general election and specifically, I would like to commend the effective utilisation of technology during the lockdown period.

On a long term point of view, we would like to see implementation of a digital economy where effective use of technology within every element of the economy, be it public sector, private sector, exporters, SMEs or the general public which will result in a contribution of 7% growth to our GDP over a period of 3 years."

"Further, as an industry we request the government's support to help software product companies to support them in becoming global players and contributing towards the export revenue target of USD 3 billion."



Chief Executive Chairman Federation of Information Technology Industry Sri Lanka (FITIS) Aruna Alwis said, "Whilst congratulating the government on their resounding victory at the general election, I

personally believe that the government should immediately embark on a few key areas to achieve President's vision for the country. There should be an immediate implementation and monitoring plan for the economic revival." "The fundamental fact is that there can be many plans, but everything will fail if there is no implementation and monitoring system with who is doing what if I may say in simple terms. Secondly, the government must pledge and demonstrate eradication of corruption and waste for economic and socio development. Thirdly, momentum of digitisation which began with COVID-19 should be expedited than ever before to bring efficiency and productivity in every sector and government should support heavily for those respective sectors to fulfil this need," he said.



Chairman, IWS Holdings, Arthur Senanayake: We Congratulate the government on its victory and appreciate the mandate given by the people of this country to President Gotabaya Rajapaksa, who during this brief

period of governance has shown that the people of Sri Lankahas inspired confidence in him.

We will support his efforts to bring about a just Sri Lanka which will usher prosperity to all of us. From the sectors of automobiles, logistics, and leisure our fullest support is extended to achieve this goal.



Chairman of the Tourist Hotels Association of Sri Lanka Sanath Ukwatte said that the recovery of COVID 19 was going to take up to another two years and requested the Government to extend the moratoria which

were given to the industry, which was to lapse in September 2020, by another 6 months. He said that the decision of opening the Airports was a matter for the Government to take.

He also said that he and the industry would not put pressure on the government to open the airports, claiming that the health aspects of the country were more important.



President of the Sri Lanka Association of Inbound Tour Operators Mahen Kariyawasam said: "SLAITO would like to congratulate the PM elect and the new Government on their achievement of forming a stable regime. Consider-

ing the impact the tourism industry has on our economy, it's vital that the government considers appointing a united and efficient team of officials who will steer our industry forward together with the private sector.

We in the private sector are ready to offer our fullest support under one voice one industry".



President of the International Business Council, former FCCISL President and Vice President of the SAARC Chamber of Commerce and Industry Kosala Wickremanayake said that it was indeed

heartening to note that the voters provided their wholehearted support for the government of President Gotabaya Rajapaksa and requested Prime Minister Rajapaksa to take the country forward in all spheres which also includes economically as well.

He said that the expectations were high from the Government in solving the economic issues such as the high cost of living and increasing the GDP growth, also other allied issues such as affordable housing and certain other issues such as effective educational policies. He also said that among the other priorities were policy reforms to boost the economy and boosting GDP growth.



CEO Shippers Academy Rohan Masakorala said that given en the strong mandate given by the people of the country to the newly elected government it is a suitable time period to make long term decisions on the shipping industry. Masa-

korala said that industry stakeholders look for consistency and that the government with the election result is in a very strong position to provide that consistency. Masakorala notes the lack of historic consistency in policy for the industry and cites it as a major cause behind the lack of sustained development in shipping on the island. Masakorala commended the peaceful nature of the election.

Source: Daily News - 10 August 2020





# Industrialists' Day re-commences

The Industries Ministry said that the Industrialists' Day, a concept of the Industries Minister Wimal Weerawansa, will restart today.

The Industrialists' Day will be held every Monday from today at 73/1, Galle Road, Kollupitiya, at the Ministry.

On this day, industrialists will have the opportunity to discuss their issues directly with Minister Wimal Weerawansa and come up with solutions. The discussions will be held from 10 am.

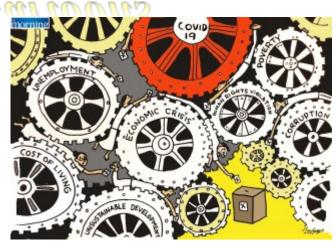
After assuming duties as a Cabinet Minister prior to the recently concluded General Election, Minister Weerawansa introduced the concept. It was briefly stopped during the General Election.



Industries Minister Wimal Weerawansa

Source: Daily News - 24 August 2020

## Cartoons



Source: Daily News - cartoon-themorning.lk-05-08.2020



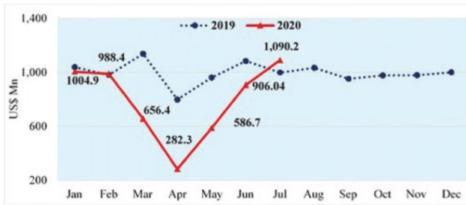
Source: Daily News - cartoon-editorial-themorning.lk-30-08-2020



# Lanka's exports surpass USD1 bn mark

V-shaped export recovery pattern continues in July

 Sri Lanka's exports have surpassed the \$ 1 billion mark in July after six months' time period where a similar achievement was only recorded in January this year.



Export Development Board have witnessed a phenomenal increase in exports in July 2020 with a new record for the year. Sri Lanka's strategic location, its reliable manufacturing and export base and proactive and rapid action by the Sri Lankan Government to control Covid 19 have fulfilled our global customer's needs. This is the reason for our remarkable recovery in exports, compared to when the crisis hit us. However, we need to be cautiously optimistic as we move towards year end due to the possible resurgence of Covid 19 in the US and European markets."

As per the Customs statistics, earnings from merchandise exports recorded a double digit growth rate of 11.31% in July 2020 to US\$ 1,090 million compared to July 2019. Moreover, earnings from merchandise exports in July 2020 increased by 20.3 % compared with the value recorded in June 2020.

This strong performance is consistent with the gradual lifting of restrictions due to Covid 19 pandemic within the country and globally. Increases in exports were recorded as; Europe Region (21.17%), South Asia (11.47%) and Middle East (8.91%) in July 2020 compared to July 2019.

Being the largest single export destination, the United States of America has absorbed US\$ 256.09 million worth of exports in July 2020 recording a 5.67% increase in comparison to US\$ 242.36 million absorbed in June 2020 to June 2019. The expansion was mainly due to higher demand for tea from Turkey and Russia.

Earnings from all the major categories of Coconut based products increased in July 2020 compared with July 2019 and a notable performance in export of Coconut Oil, Cocopeat and Activated Carbon.

Export Development Board (EDB) In addition, export earnings from rubber and Chairman Prabhash Subhasinghe said, "We have witnessed a phenomenal increase in exports in July 2020 with a new record for the year. Sri Lanka's strategic location, its

Export earnings from spices and essential oils have increased significantly in July 2020 compared with June 2019 with significant increase in cinnamon (63.6%) & pepper (46.3%). Further export earnings from Spices and Essential Oils were increased by 30 % in July 2020 in comparison to June 2020. Meanwhile, export earnings from electrical & electronic products (-1.47%), seafood (-9.42%) recorded a decline during the month of July 2020 compared with July 2019.

Earnings from exports of apparel & textiles and rubber & rubber-based products grew significantly during the month of July 2020 owing to higher demand for personal protective equipment (PPE).

PPE related exports have recorded US\$ 115.1 Mn in July 2020.

Export earnings from Apparel & Textiles increased by 16.16 % to US\$ 467.04 Mn during the month of July 2020 compared with US\$ 402.04 Mn recorded in June 2020.

Total export earning for January to July 2020 was US\$ 5,452.53 Mn compared to US \$ 6,909.12 Mn recorded in a similar period of the previous year – a decline of 21.08 %. However the gap created due to covid in April 2020 is further decreased.

Major Exports such as Apparel & Textiles (US\$ 2403.70 Mn), Tea (US\$ 702.59Mn) and Coconut & Coconut Based Products (US\$ 356.39Mn) and Rubber & Rubber based products (US\$ 434.25Mn) recorded a decrease of 25.49%, 11.76%, 18.88% and 3.77% respectively during Jan-July 2020.

The export sectors that show a positive growth at disaggregate level includes export of Gaskets, Washers, Seals etc. of Hard Rubber, Coconut cream, Coconut Milk, Coconut Vinegar, Coconut Shell Charcoal, Mattress Fiber, Pineapples, Arecanuts, Tamarind, Ginger, Essential oils, lemons, Sweat Potatoes and Lentils etc.

The top five export destinations during the period Jan-July 2020 were United States of America (US\$ 1,403.54 Mn), United Kingdom (US\$ 461.7 Mn) India (US\$ 339.4 Mn), Germany (US\$ 312.6 Mn) and Italy (US\$ 233.5 Mn).

In addition, Exports to EU Region recorded an increase of 21.67% to US\$ 356.64 Mn in July 2020 compared with July 2019.

Meanwhile, exports to the United Kingdom as the largest trading partner in the EU Region recorded an increase of 18.66 % to US\$ 100.1 Mn in July 2020 compared with July 2019.

Further, exports to Germany, Italy, Belgium, Netherlands, Canada, China, Japan and Turkey have also shown better performance during this period.

The services exports estimated by EDB which includes ICT/BPM, Construction, Financial services, Transport & Logistics and Wellness Tourism show exports of US \$ 2,044.6 Mn for the period.

# Kelani Breezer fan range of Kelani Cables endorsed with energy saving '2 Star' certification

Kelani Breezer fan range of Kelani Cables PLC was endorsed with energy saving '2 Star' certification by the Sri Lanka Standard Institution (SLSI).

Kelani Cables PLC is Sri Lanka's number one company in the secure electrical and communication cables manufacturing sphere.

The '2 Star' certification was offered to the 'Kelani Breezer' fan after following a stringent process that included product attributes; safety, warranty certificate offered with the product, high standards and economy in electric consumption.

The certificate was presented to Kelani Cables PLC Director/CEO Mahinda Saranapala by SLSI Director General Dr. Siddhika Senaratne at the SLSI head office.

Havells, a leading company in India that manufactures fans and electrical items for the global market has exclusively manufactured 'Kelani Breezer' fans to suit the Sri Lankan marketplace according to the requirements specified by Kelani Cables PLC.

Havells sells its electrical products to over 50 countries around the world by their own brand name. The customised 'Kelani Breezer' fan range has special attributes. The electric consumption is at lowest level as 74 Watts. 'Kelani Breezer' thus is the fan in the Sri Lankan marketplace with lowest electric consumption and it is endorsed by the '2 Star' certification by the SLSI.

It functions even at lowest voltage levels and comes with a two-year warranty. The perfect angle of its blades guarantees perfect airflow. 'Safety chain' avoid the fan from falling down in the case of loose connection. In addition to the safety switch, it has a 'male/female socket' for more protection.



Presenting of '2 Star' certification of 'Kelani Breezer' fan, from left: Sales Manager – Power and Energy Rohana Wadduwage, GM Marketing Anil Munasinghe, Kelani Cables Director/CEO Mahinda Saranapala, SLSI Director General Dr. Siddhika Senaratne, SLSI Asst. Director – Eng. Division Hasitha Karunarathne and SLSI Deputy Director – Eng. Division Anjelo Perera

Most fans in the marketplace have blades that gather rust. 'Kelani Breezer' fan has blades and upper and lower housings of the motor with aluminum finish. Hence it does not corrode and its colour does not fade. The product comes in white, brown and ivory shades. In the months to come, 'Kelani Breezer' fans product portfolio will have elegant new additions. 'Kelani Breezer' fan has dual bearings thus it has a soothing mechanism and long lasting nature.

Saranapala said: "The '2 Star' certification by the SLSI endorsed our dedication to provide superior products to the marketplace. Kelani Cables products are endorsed by the customers as 'number one' products."

He added: "We were motivated by the response of our loyal customers and that resulted in introducing the 'Kelani Breezer' fan by enhancing our product range. We got the world renowned Havells Company to produce Kelani Breezer fan to suit the Sri Lankan customer."

Kelani Cables PLC is a 100% Sri Lankan company serving the nation for 50 years manufacturing electrical and communication cables. The company achieved "Super Brands" status in the electrical and telecommunication sector in 2008 for professional supremacy it demonstrated in the electrical and communication cables sphere. The company is ISO 9001and ISO 14001 certified.

In 2017 Kelani Cables won World Class Global Performance Excellence Awards and the company won the Gold award for B2B Brand of the year at the SLIM Brand Excellence in 2012, 2013, 2016 and 2017. CNCI Industrial Excellence award consecutively for three years from 2006 to 2008 and for this achievement was recognised with CNCI Industrial Excellence Crystal award in 2008.

The company clinched Taiki Akimoto 5S Gold award in 2007, National Safety Gold award in 2010, SLIM brand excellence 2013 Gold award in B2B category and SLITAD people development Gold award in 2013. In 2015 and in 2016 Kelani Cables was awarded Asia's Best Employer Brand award.

The company won Best Gold award at 2016 Reporter Presidential Environmental Awards and 2016 National HR Excellence Silver award. Kelani Cables was awarded the prestigious National Quality Award in 2016 for the sustained company's business excellence. Kelani Cables PLC is one of the first companies in Sri Lanka that signatory to National Green Reporting System. Owing to its health and safety oriented culture and environmental stewardship, Kelani Cables PLC has been certified globally recognised 'Responsible Care' charter.

# Multichemi awarded ISO 9001:2015 certification for unparalleled commitment to quality



From left: Assistant GM Asanga Rathnayake, Director/GM T K Senevirathne, and Assistant Brand Manager Amal Iddamalgoda accepting the ISO certificate from SLSI

Multichemi International Ltd. was recently awarded the ISO 9001:2015 Quality Management System (QMS) certification, reflecting well in its continuous and unparalleled commitment towards producing a wide range of detergents and cleaners that are of international standards.

Launched in 1993, 'dash' the flagship brand of Multichemi takes great pride in being Sri Lanka's first biodegradable, non-toxic, phosphate -free and environmental friendly range of detergents.

Its three dominant product groups namely Household Care, Laundry Care and Car Care have experienced a significant growth over the years.

'dash' emerged as the market leader in the car care category within just four years since its inception and remains in the same position today with its presence only growing stronger.

Multichemi has also established other reputable brands in Household care and Laundry care categories such as 'Gliz' Dish Wash, 'Safematic' Laundry liquid, 'Magic Soft' Fabric Conditioner, 'SpringTime' Air Freshener, 'Safeol' Disinfectant and 'Comox' Toilet Bowl Cleaner under the 'dash' umbrella of products.

Since its inception the company has heavily invested in process and system improvements, energy efficiency, waste management measures, training, research and development amongst other initiatives.

"We are delighted to be recognised with this international quality certification. It truly reflects our on going efforts and dedication in offering safe, high quality, and sustainable products to our loyal customers.

In a market segment where multinational companies are currently dominant, we are ambitious in aggressively strengthening our product portfolio in order to become the most sought after Sri Lankan Detergent Brand by 2025," said Assistant General Manager Asanga Rathnayake.

Founded in 1993, Multichemi Group of Companies has over 800 employees

with state-of-the-art manufacturing facilities both in Sri Lanka and abroad with business verticals in Cosmetics, Food and Beverage, Textile Enzymes, Bio-fertilisers and Detergents.

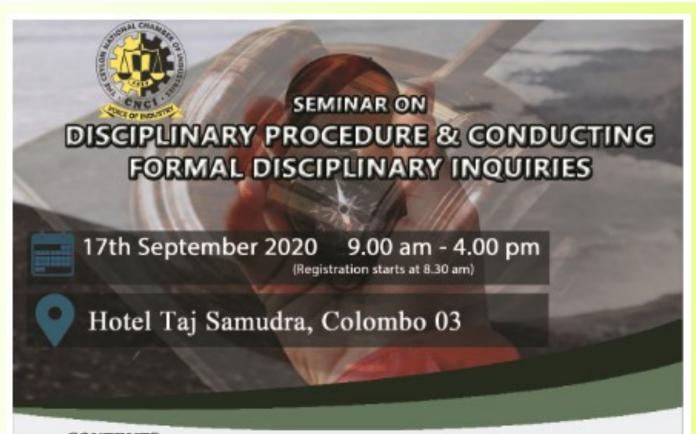
Its 'dash' brand has evolved to be a household name, with new products being formulated and launched annually, catering to the ever-changing lifestyles of today's consumer.

The company is focused on innovation with its cutting-edge research and development activities, and has a strong island-wide distributor network.

Source: Daily ft - 28 August 2020



## **UPCOMMING SEMINAR BY CNCI**



### CONTENTS-

- Misconduct
- VOP Notice
- Show Cause Letter / Explanation by Suspect
- Suspension / Interdiction
- · Charge Sheet
- Investigation Procedure
- Holding Formal Disciplinary Inquiry
- · Final Report of the Inquiring Officer
- Punishment / Termination of Service
- Labour Tribunals / Arbitration Procedure
- Implimentation of Orders / Role of Department of Labour
- Final Outcome of Labour Disputes

### INVESTMENT

Rs.8,500/-For Members Rs.9,000/-For Non Members (Inclusive of Lunch, Refreshments & Handouts)

### DISCOUNT

5% for 3 to 5 Participants. 10% for 6 or more participants

### RESOURCE PERSONS

Mr.Milanga Weerakkody S.A.LLM, Attenty of Low Commissioner of Labour - Legal(Law Enforcement) Chief Legal Officer, Department of Labour

Mr.K G Kumarasinghe LLR LLRAMORY WLOW Legal Officer, Department of Labour

### FOR

Directors, Managers, Executives, Supervisors (Specially in HR / Admin fields) and all others interested in Labour Laws

\*Valid certificate will be awarded

### FOR REGISTRATION

Please email your duly filled registration forms to: po@cnci.lk, cnci@slt.lk, thecnci@gmail.com



### For More Details

Contact; Madhushika/ Nilanthi

011 2339200, 2452181, 2331444 Fnx: 0112331443



## EXCHANGE RATES AS AT 31<sup>ST</sup> AUGUST 2020

| Date                 | Buy Rate (LKR) | Sell Rate (LKR) |
|----------------------|----------------|-----------------|
| Australian Dollar    | 134.1063       | 140.4017        |
| Canadian Dollar      | 139.6288       | 145.2195        |
| Swiss Franc          | 202.1658       | 209.995         |
| Renminbi             | 26.3847        | 28.0013         |
| Euro                 | 218.1091       | 225.7585        |
| British Pound        | 244.8329       | 252.8036        |
| Yen                  | 1.729          | 1.8042          |
| Singapore Dollar     | 134.5376       | 139.8937        |
| United States Dollar | 184.09         | 188.49          |

Source: <a href="https://www.cbsl.gov.lk/en/rates-and-indicators/exchange-rates/daily-buy-and-sell-exchange-rates">https://www.cbsl.gov.lk/en/rates-and-indicators/exchange-rates/daily-buy-and-sell-exchange-rates</a>

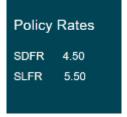
## Sri Lanka Economy SNAPSHOT

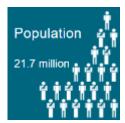


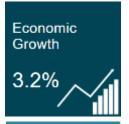












B, Stable (Fitch);
B, Stable (S&P);
B2, Stable (Moody's)



Source: https://www.cbsl.gov.lk/en/sri-lanka-economy-snapshot



