



CNCI NEWS BULLETIN

ISSUE 92
AUGUST 2022

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CNCI ACHIEVER AWARDS 2022 APPLICATION PROCESS GOES ON

Applications process goes on for CNCI Achiever Awards. "Achiever Awards" which is a mega event, annually organized by the Ceylon National Chamber of Industries (CNCI). Mr. Canisius Fernando CNCI Chairman stated that, CNCI Achiever Award essentially a motivational trait for the industrialists who have performed extremely well even during this troublesome period.



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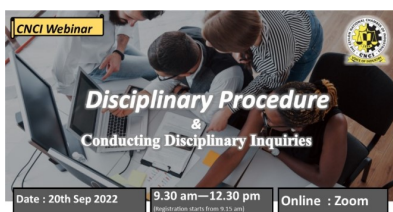
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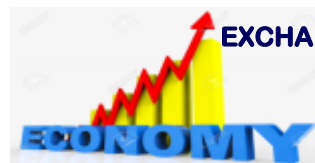
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CNCI ACHIEVER AWARDS 2022 APPLICATION PROCESS GOES ON

Application process goes on for CNCI Achiever Awards. "Achiever Awards" which is a mega event annually organized by the Ceylon National Chamber of Industries

(CNCI). The Achiever Awards project has been designed by the CNCI, the premier industrial chamber in the country, to promote the industrial growth in the country by

recognizing and rewarding those industrialists who have excelled in their business processes which include quality standards, productivity, employee benefits, labour relations, environmental and social obligations etc. The ultimate purpose of recognizing those industries is to encourage them to reach further heights in their respective industries



Achiever
CNCI Achiever of industrial excellence

CNCI ACHIEVER AWARDS 2022
FOR INDUSTRIAL EXCELLENCE

THE ANNUAL GRAND COMPETITION
Organized By
The Ceylon National Chamber of Industries - CNCI
for the 21st Consecutive Year

APPLICATIONS ARE NOW OPEN

WHO CAN APPLY?
All Sri Lankan Industries (Manufacturing / Service)
All Sri Lankan Industries (Manufacturing / Service) in Operation within SAARC Countries.

CATEGORIES & ELIGIBILITY

Category	Eligibility		Period of Operation
	Manufacturing Net Turnover/ Investment (LKR) (Whichever is higher)	Service Turnover (LKR)	
Micro	Up to 10 Mn	Up to 20 Mn	To be engaged in Business for 3 years.
Small	> 10 Mn. to 150 Mn	> 20 Mn. to 150 Mn	
Medium	> 150 Mn. to 350 Mn	> 150 Mn. to 350 Mn	
Large	> 350 Mn. to 600 Mn	> 350 Mn. to 800 Mn	To be engaged in Business for 4 years.
Ex - Large	> 600 Mn	> 800 Mn	

For Applications & Details,
Visit the CNCI Website or Contact:
The Ceylon National Chamber of Industries - CNCI
No. 20, 1st Floor, Galle Face Court 02, Colombo 03.
TP +94 11 2452181, 2339200, 2331444 | Fax +94 11 2331443
Email: cnci@slt.lk, aom@cnci.lk | web: www.cnci.lk

Closing Date
30 Sep 2022



CNCI Chairman, Mr. Canisius Fernando stated that, CNCI Achiever Award essentially a motivational trait for the industrialists who have performed extremely well even during this troublesome period. The CNCI always being the voice of the industries encourages industrialists to reach the pinnacle of industrial success. Previous year Achiever Award ceremony was held on January 12, 2022, at Hotel Galadari, Grand Ballroom. It was held under the aegis of the Ministry of Industries and Wimal Weerawansa, Minister of Industries, joined as the chief guest with State Minister of Urban Development, Waste Disposal and Community Cleanliness Dr. Nalaka Godahewa.

EU will partner with Sri Lanka in challenging times - Envoys



A group of ambassadors of the European Union on Wednesday noted that bringing Sri Lanka back on track requires joint and inclusive action. At a discussion with the President Ranil Wickre-

mesinghe at the Presidential Secretariat on Wednesday, the envoys had reiterated that the European Union will be a partner of Sri Lanka during challenging times. “For us, protection of civil and human rights, above all, freedom of expression and right to dissent, is of utmost importance. We agree bringing back on track requires joint and inclusive action”, the Delegation of EU to Sri Lanka tweeted. At this discussion, the envoys reiterated that the European Union will be a partner of Sri Lanka during challenging times.

The European Union encouraged President Wickremesinghe to devote special attention to three ongoing key processes, namely the GSP+, International Monetary Fund and the Human Rights Council. The envoys said the EU is hopeful that concrete steps will be taken by the Sri Lankan government to make these processes a success.

The EU envoys had stressed that protection of civil and human rights, freedom of expression and the right to dissent are of utmost importance,

Source: Daily News – 12th August, 2022

Bond market at a standstill ahead of T-bond auctions

	Treasury Bills		Treasury Bonds		
	Offer	Bid	Offer	Bid	
91 Day Bills	30.50	31.00	01.06.25	28.00	28.15
182 Day Bills	29.50	30.50			
364 Day Bills	29.50	31.00			

The secondary bond market was at a complete standstill yesterday at the start of a new trading week and ahead of two Treasury bond auctions.

The Treasury bond auctions due today will see a total volume of Rs. 40 billion on offer, consisting of Rs. 15 billion of a new 01.07.2025 maturity and Rs. 25 billion of a 15.05.2031 maturity.

The bond auctions conducted on 10 August saw the 15.07.29 maturity record a weighted average of 26.91% with an amount of Rs. 16.96 billion against an offered amount of Rs. 20

billion. However, all bids received for the 01.06.2025 maturity were rejected.

The total secondary market Treasury bond/bill transacted volume for 26 August was Rs. 5.30 billion.

In money markets, the weighted average rates on overnight REPO stood at 15.50% while an amount of Rs. 790.54 billion was withdrawn from Central Banks SLFR (Standard Deposit Facility Rate) of 15.50%. The net liquidity deficit stood at Rs. 476.92 billion yesterday as an amount of Rs. 313.63 billion was deposited at Central Banks SDFR (Standard De-

posit Facility Rate) of 14.50%. No Call money transactions were reported.

Forex Market

In the Forex market, the middle rate for USD/LKR spot contracts was at Rs. 361.17 yesterday against its Fridays closing level of Rs. 361.40.

The total USD/LKR traded volume for 26 August 2022 was \$ 17.80 million.

(References: Central Bank of Sri Lanka, Bloomberg E-Bond trading platform, Money broking companies) of liquid milk.

By - Wealth Trust Securities
Source: Daily FT – 29th June, 2022

Renewable energy projects to be streamlined

By: Dharma Sri Abeyratne



Adani invests US\$ 500 mn for two wind energy plants

The Power and Energy Ministry is focused on speedily increasing the renewable energy production capacity to the national grid by approving proposed renewable energy projects.

This was revealed in a discussion held at the Ministry to review the progress of renewable energy projects.

This progress review meeting was held on Tuesday evening with the participation of the Electricity Board and Sustainable Energy Authority officials.

Adani Green Energy Group was granted permission for investments of more than US\$ 500 million for two wind energy projects of 286 megawatts in Mannar and 234 megawatts in Poonareyn.

It was revealed that 21 out of the 46 renewable energy projects that were unable to be implemented due to the non-amendment of the Electricity Act for a long time. With the amendment of the Electricity Act those projects were able to be brought into operation.

Accordingly, the Electricity Board is going to enter into electricity purchase agreements with the relevant companies in the coming week. As per the licenses granted for another 26 projects, the system facilities and transmission requirements of the Electricity Board are expected to be completed. Arrangements were discussed to complete the evaluations of other ambitious proposals within a month.

Source: -Daily News - 18th August ,2022

One month amnesty to deposit foreign currencies

By Ishara Mudugamuwa



Sri Lankan citizens and residents have been given a one month amnesty from August 15 to deposit or sell foreign currency in possession without questioning, Cabinet Spokesperson, Mass Media Minister Dr. Bandula Gunawardena said. The minister said this while speaking at the press conference to announce the Cabinet decisions held at the Government Information Department yesterday (23).

Accordingly, persons, in or resident in Sri Lanka who hold foreign currency notes in possession can deposit those currency into a Personal Foreign Currency Account or into a Business Currency Account or sell to an Authorized Dealer.

The minister said that it is possible to open an account in a commercial or savings bank and give money to the bank without questioning the foreign currency and it is a one-time solution.

The minister said that if a resident is staying in the country and has foreign currency in his hand, he can exchange money during this season. Regardless of the amount, he said that if he has foreign exchange, he can make money or account during this season.

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Source: -Daily News - 24th August ,2022



Tax collection a key focus in interim budget

President Ranil Wickremesinghe presenting an interim budget today for the remainder of 2022 highlighted the efforts the government will take to firm up the tax administration which in turn will help increase the much-needed tax revenue.

In an effort to reduce the tax revenue bleed and capture a larger proportion of the working population in the system, Wickremesinghe, in his capacity as the Finance Minister said those above 18 years of age are urged to register with the Inland Revenue.

Further, to increase tax collection, the interim budget

2022 announced the increase of Value Added Tax (VAT) from 12 percent to 15 percent from 1 September 2022.

The Inland Revenue Department (IRD) has a very high proportion of defaulted taxes and unpaid penalties which are only expanding every year.

Sri Lanka at present has complex tax legislation and poor tax administration that has resulted in the direct to indirect tax ratio being 20:80, which ideally should be the opposite.

Source: -Daily Mirror – 30th August ,2022

Govt. to establish Committee on Economic Development

By Jayasiri Munasinghe



The Government is planning to establish a Committee on Economic Development with wide powers to intervene in policy decisions, planning, implementation and monitoring of the efforts to overcome the current economic crisis.

Business tycoon, Sri Lanka Podujana Peramuna (SLPP) Parliamentarian Dhammika Perera is likely to head the Committee, sources said.

A senior official of the Finance Ministry said that the committee will have wide powers to intervene in policy decisions, planning,

implementation and monitoring of the programmes mooted to overcome the economic crisis.

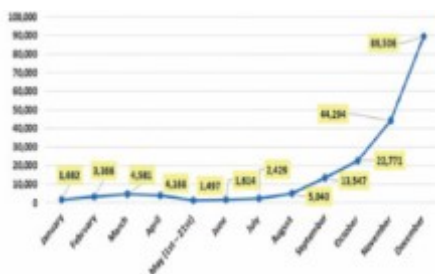
He said the monthly foreign revenue which was around USD 800 – USD 900 has now come down to around USD 250 – USD 300.

“One of the main tasks of the new Committee will be to come up with proposals and monitor implementation of efforts to bring in as much foreign revenue as possible,” he added.

He also said the Committee will be given wide powers and the chairperson of the Committee may have powers similar to that of a Cabinet Minister.

Source: -Daily News – 09th August ,2022

Sri Lanka recorded 39,895 Tourist arrivals in July 2022



In July the United Kingdom (6,557) and India (4,510) lead arrivals accounting for 18% and 12% respectively.

There were also strong arrivals from Germany, Canada, France, Switzerland, Australia, the Netherlands and the Russian Federation

Up to 26 July, the country saw a total of 447,832 tourists arriving in the country for 2022.

Figures were highest in March of the year with over 106,500 tourists arriving in the country.

Earnings from tourism in June 2022 were estimated at US dollars 59 million, in comparison to US dollars 54 million in the previous month and US dollars 4 million in the corresponding month during the last year.

Unfavourable developments, such as ongoing fuel shortages, power outages, economic and social disruptions, and travel advisories issued by certain countries could have impacted tourist arrivals in July 2022.

With the currency depreciation, Sri Lanka remains one of the cheapest destinations to travel to in global markets.

Source: -Daily News – 29th June ,2022

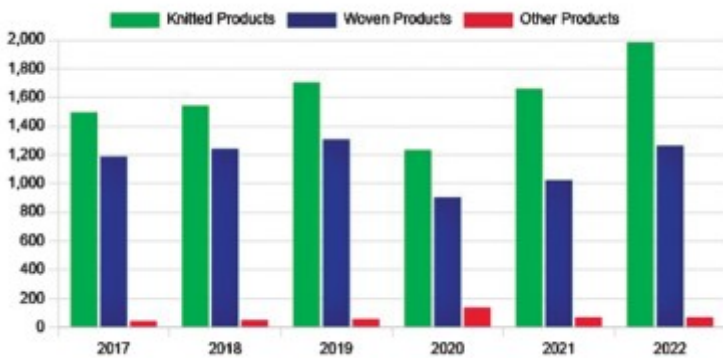
Industrial production down by 3.4% in 2Q

The volume of industrial production for the second quarter of 2022 has decreased by 3.4 % compared to the same quarter in 2021 according to the Department of Census and Statistics.

The volume of industrial production has decreased by 0.8 % in the month of June, 2022 compared to the same month in 2021. The production in the month of June 2022 has decreased by 0.1 % when compared to the production in the month of May 2022.

Source: Daily News – 23rd August, 2022

Apparel exports net in over USD 1 bn in June, July



Apparel export trade revenue from January 2022 to July 2022

The Joint Apparel Association Forum (JAAF), says that Sri Lankan apparel exports have shown a massive increase to all countries

especially in the against the corresponding period last two months in 2021.

(June and July 2022).

“In both June (USD \$ 522 mn) and July (USD 537 mn) the industry netted in over USD 500 million a month (with a 22% plus increase

month on month) and this trend is expected to continue.”

In the first nine months total apparel exports have brought in USD 3.3 billion. This is a 22% increase

Apparel and textile exports increased by 19.73% to US\$ 2,967.39 million during the period of January to June 2022 compared to the same period of 2021. Except Made-up Clothing Accessories (-8.7%), Yarn (-21.38%) and Textile Floor Coverings (-3.28%); exports of other sub categories of Apparel & Textiles sector increased.

Source: Daily News – 23rd August, 2022

NTC introduces pre-paid travel card



The National Transport Commission (NTC) has initiated the pilot project introducing a pre-paid travel card that can be used to pay bus fares when traveling in buses.

The prepaid card system was initially implemented in private buses plying from the Makumbura Multi-modal Transport Center in Kottawa to Galle on the Southern Expressway under the patronage of Transport, Highways, and Mass Media Minister, Dr. Bandula Gunawardena yesterday.

A prepaid credit card functions like a regular debit card and allows passengers to deposit the money required for the pre-payment method and thereby pay the money related to the journey. As a very secure payment method, this card is currently available through the People's Bank. This payment facility is also available for existing cards.

Page Source : Daily News : 20th August 2022
By Irangika Range

System Change - Way Forward to Overcome Crisis

The massive crisis that has affected the lives of nearly all classes in our society, specially the poor and middle class in Sri Lanka is nothing new to us or to most other countries. It is an inherent cyclical feature, occurring at about seven year intervals, due to the 'boom and bust' nature of the global market driven capitalist economic system, brought on by over production. Periodically, it may get out of control, like the Asian financial crisis of 1997, when a whole region was badly affected.

The affected countries that overcame the crisis by their own effort have learned to tide over these crises with minimal disruption. At an international conference in Cairo I had the good fortune to have a lengthy chat with Dr. Mahathir Mohamed (facilitated by us both being doctors turned politicians). He advised against succumbing to IMF pressure at any cost. As it is committed to the Prof. Friedman neoliberal doctrine which facilitates the exploitation of our countries through an import dependent open economy that USA-led Imperialism controls.

Foreign debt

The loans given lead to a debt trap which is the root cause of our situation. Sri Lanka's foreign debt has reached US\$ 52 billion and debt servicing last year was US\$ 6 billion and this year US\$ 7 billion. Thus the shortage of dollars and of essential imports like fuel, gas, chemical fertilizer, medicines and food items. To ensure that at least six months of these imports are obtained the Foreign Exchange Reserve (FOREX) has been maintained at US\$ 7 to US\$ 8 billion. Now it is down to zero, and thus causing this severe crisis.



Former President J.R. Jayewardene and Dr. N.M. Perera

The answer is the development of a national economy with maximum self-sufficiency which is Government regulated in the real interest of all the people, not a few super rich. This was done by Dr. N. M. Perera as Minister of Finance in the 1970/75, SLFP/ LSSP and CP Coalition Government. Since the neoliberal UNP Government led by J. R. Jayewardene took power in 1977, the country has gone into a situation of economic crisis, while the rich have got richer, the poor have got poorer.

Now it is estimated by nutritionists that about 70% of all families are living below the poverty line and have inadequate food and other essentials. The level of malnutrition has gone up above 20%. It is with great difficulty that the adults of many of these families survive on one meal a day, and provide two meals for the children. Many go to bed at night hungry.

The productivity of the economy has gone down and due to the economic crisis the closure of factories and other workplaces has led to massive pay cuts and job losses. The farmers harvest outputs have dropped due to the shortage and high cost of fertilizer and other inputs. Due to the fall in the import of fuel the shortage and high price has disrupted the transport system, the operation of factories, and the use of machinery in agriculture and in the fishing industry. The economy is on the verge of total collapse.

In the midst of such a crisis where the system itself is collapsing clearly the country and the world requires a system change. Unfortunately, those in power are content to tinker with the existing system and make both minor and some major changes, but the outcome has not been adequate. It is my opinion that there needs to be total change of the system that benefits the whole of society and not the few who can manage with the limited but expensive tinkering process.

Socialist principles

Society itself needs to be driven not by the profit motive which largely benefits the rich but also by being re-organised to provide the needs of everybody. This is a society based on socialist principles. For instance the high cost of food (due to the massive food inflation) is an outcome of the profit motivated production, distribution and marketing system

To be continued on page 07



LAKE
HOUSE

Daily News

that exists today. Further in Sri Lanka for instance due to the high cost of inputs the farmer has to take large loans to cover his cost. He gets into debt and at the time of harvest he has to pay the capital cost along with the interest.

The farmer generally takes big loans from the trader or from institutions (like banks) that provide credit. Many poor farmers in this country find it easier to obtain credit from the traders thereby avoiding the red tape they have to face when they go to institutions that provide credit. But this leads to further problems as the trader often demands that the produce is sold only to him at an amount below the prevailing market price. At times this does not even cover the actual cost of production. And the farmer gets caught up in a cycle of debt from which he has no escape. A majority of the farmers in this country are deeply in debt. They are trapped in a situation of perpetual poverty.

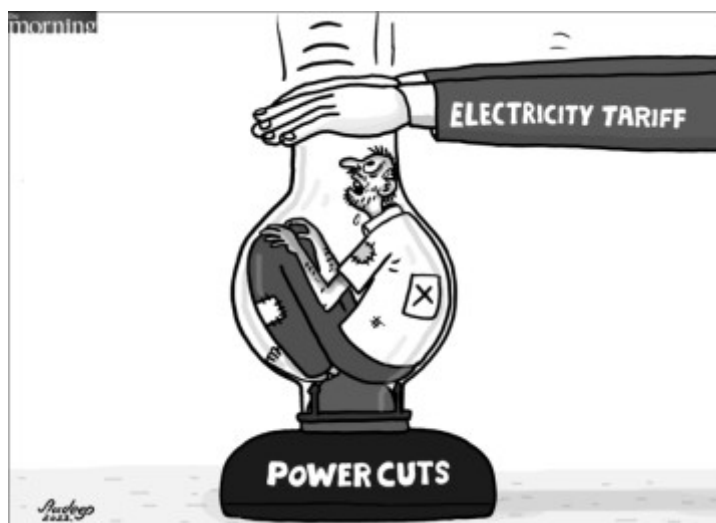
The same problem is faced by small and medium scale entrepreneurs. As a result, value added industries too do not develop in the rural sector. There must be a new system which gives the farmers and the entrepreneurs the necessary credit, if possible at no or very low interest at the time that he needs it. This will have to be done by the Government which should ensure that bureaucratic pressures such as taking of bribes is firmly eliminated.

The LSSP favours a truly cooperative system. There should be producer cooperatives and consumer cooperatives, and they should directly deal with each other, without any intermediaries. In the prevailing private enterprise system the producer is exploited by a series of middlemen who jack up the price, so that the consumer has to pay a far higher amount than what the producer gets.

This middleman system must be eliminated and the transaction should be directly between the producer cooperatives and the consumer cooperatives. Thus the consumer will only have to pay the cost incurred in taking the produce between the two, without any profit. Such a cooperative system is not a dream but it works in many countries abroad, specially those in Scandinavia. But this has already worked in Sri Lanka too, during the time that Dr. N. M. Perera was Finance Minister in the Government of Sirimavo Bandaranaike. Unfortunately the cooperatives that are still functioning in this country are cooperatives only in name operated by mudalalis. All the members of the producer and consumer cooperatives must meet and elect reliable office-bearers who will function properly at all times. This system change is vital to bring down the Cost of Living and end hunger and poverty.

By: PROF. TISSA VITARANA
Source: Daily News : 09th August 2022

Cartoons



Source:cartoon-themorning.lk- 10-08-2022



Source:cartoon-themorning.lk- 02-08-2022

Foreign exchange grey market activity increases

Workers' remittances moderated to US dollars 274 million during June 2022, in comparison to US dollars 304 million in the previous month and US dollars 478 million in the corresponding month in the previous year.

An increase in grey market activity of foreign exchange transactions was also witnessed. Meanwhile, total departures for foreign employment were recorded at 26,944 during June 2022, a notable increase compared to 22,194 during May 2022. Total departures of foreign employment consisted of unskilled (9,317), skilled (7,977) and domestic aid (6,556) categories. Total departures for foreign em-

ployment during January-June 2022 were recorded at 140,701, compared to 30,757 in the corresponding period of the previous year and 117,952 in the year 2021. A stable level of exchange rate continued to prevail in the market throughout June 2022, following the introduction of daily permissible bands in May 2022.

Accordingly, from May 13 2022 to date, the Sri Lanka rupee recorded a marginal depreciation against the US dollar, despite recording depreciation of 44.4% against the US dollar during the year up to July 29, 2022.

Source: Daily News - 01st August 2022

Success of regulatory measures depends on support from trading community - CBSL

The Government and the Central Bank of Sri Lanka (CBSL) have been implementing several measures to ease the burden of the current economic hardships on the people and to ensure adequate foreign exchange liquidity in the banking system, the CBSL had to impose surrender requirements on export earnings as one major factor that is contributing to the current crisis and the resultant hardships are the lack of foreign exchange liquidity in the banking system.

Further, measures were taken by the Government and the CBSL to discourage foreign exchange outflows, such as imposing restrictions on certain imports and payment terms and introducing margin requirements, while encouraging foreign inflows through the banking system, rather than those being channelled through the grey market.

The success of these regulatory measures and the ability to achieve the intended outcomes depend on the support and cooperation from the trading community and the banking system. However, it has been brought to the notice of the CBSL that certain market players are not being fully compliant with these regulations. Such practice, if continued, would deprive the people of the support expected from the Government in difficult times, while undermining the moral obligation of 'equal burden sharing' that is expected of all stakeholders under difficult and extraordinary circumstances.

Against this backdrop, and in the best interest of the nation, the CBSL reiterate to all stakeholders of the economy, that, going forward, all efforts would be taken to strictly monitor and ensure compliance with all regulations on foreign exchange transactions, including repatriation requirements of export proceeds, conversions, and mandatory sales to the CBSL etc. Any instances of non-compliance will be dealt with by an action within the provisions of all applicable laws.

It is noteworthy that the CBSL has strengthened its capacity for monitoring foreign exchange transactions through the implementation of the Export Proceeds Monitoring System (EPMS) and the International Transactions Reporting System (ITRS), which is a comprehensive monitoring system of cross-border transactions and domestic foreign currency transactions.

These systems facilitate regular monitoring of foreign exchange inflows and outflows.

Further, assistance from independent professional bodies, including audit firms, is also being sought for the timely identification of any malpractices.

Hence, Licensed Banks and the trading community are urged to comply with the existing regulations and complement the efforts of the Government and the CBSL to provide much-needed assistance to all stakeholders of the economy under these extremely challenging circumstances.

The export trading community is urged to continue to repatriate all export proceeds within the stipulated timeframe and surrender the residual earnings following the regulations.

The banking community is requested to ensure strict adherence to all regulations concerning foreign exchange transactions.

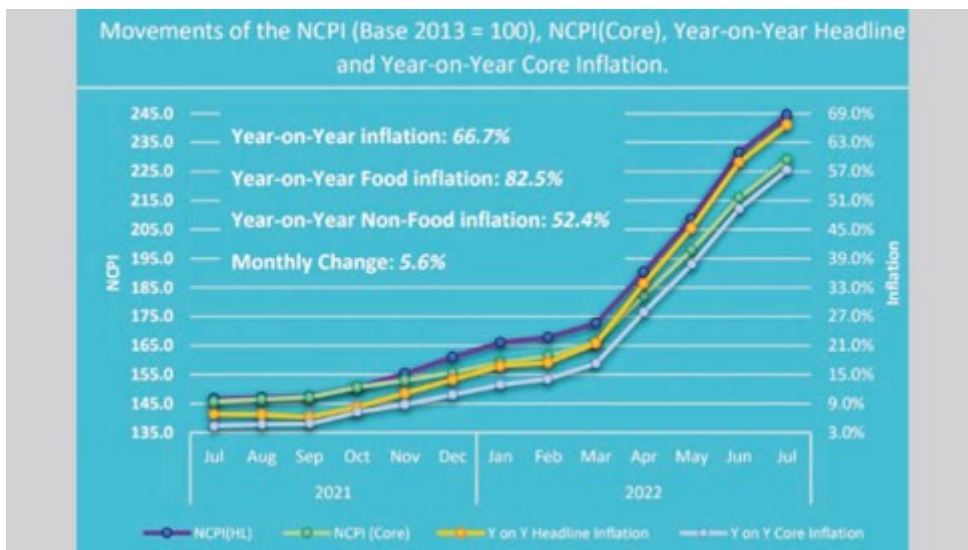
The Government and the CBSL are relentlessly pursuing efforts to secure bridging finance to reduce and alleviate economic stresses in the near term. Notable progress has been made in the ongoing negotiations for an economic adjustment programme with the International Monetary Fund. The debt restructuring process is also underway, capably assisted by the Legal and Financial Advisers. The Government and the CBSL remain committed to implementing much-needed reforms to overcome long-standing structural issues in the economy.

The Central Bank reiterates that overcoming current economic woes and distresses requires substantial and concerted efforts from all stakeholders of the economy. Foul play on the part of any group of stakeholders would inevitably result in the worsening of the crisis, thereby having widespread detrimental effects. Everybody has to act conscientiously and responsibly, and extend their unhindered support during this hour of need, for the nation to recover rapidly and emerge stronger from this crisis.

Source: Daily News - 01st August 2022

Food inflation (YoY) upto to 82.5%

Headline inflation, as measured by the year-on-year (Y-o-Y) change in the National Consumer Price Index (NCPI, 2013=100) increased to 66.7% in July 2022 from 58.9% in June 2022. This increase in Yo-Y inflation was mainly driven by the monthly increases of both Food and Non-Food categories. Accordingly, food inflation (Y-o-Y) increased to 82.5% in July 2022 from 75.8% in June 2022, while Non-Food inflation (Y-o-Y) increased to 52.4% in July 2022 from 43.6% in June



Source: Daily News – 25th Aug 2022

Sri Lanka 5th hardest hit by food inflation - WB

Country	Food Inflation (%YoY)
Lebanon	122
Zimbabwe	23
Iran	33
Sri Lanka	26
Turkey	16
Colombia	14
Hungary	10
Rwanda	10
Burkina Faso	10
Somalia	10

Sri Lanka ranks 5th among the countries with the highest food price inflation according to the World Bank's latest assessment.

This assessment by the World Bank places Lebanon, leading the list fol-

lowed by Zimbabwe, Venezuela and Turkey ahead of Sri Lanka while Iran, Argentina, Suriname, Ethiopia and Moldova ranked behind Sri Lanka.

According to the World Bank, Sri Lanka's agricultural production has decreased by 40% 50% due to the shortage of fertilizers and there is a shortage of foreign exchange to buy food imports.

Source: Daily News – 24th Aug 2022

IMF and SL government enter into Basic Agreement on Credit Facility



The International Monetary Fund

(IMF) and the Government of Sri Lanka reached a preliminary agreement on credit facilities. Thus, the necessary background

for the basic process of obtaining the emergency loan has been prepared.

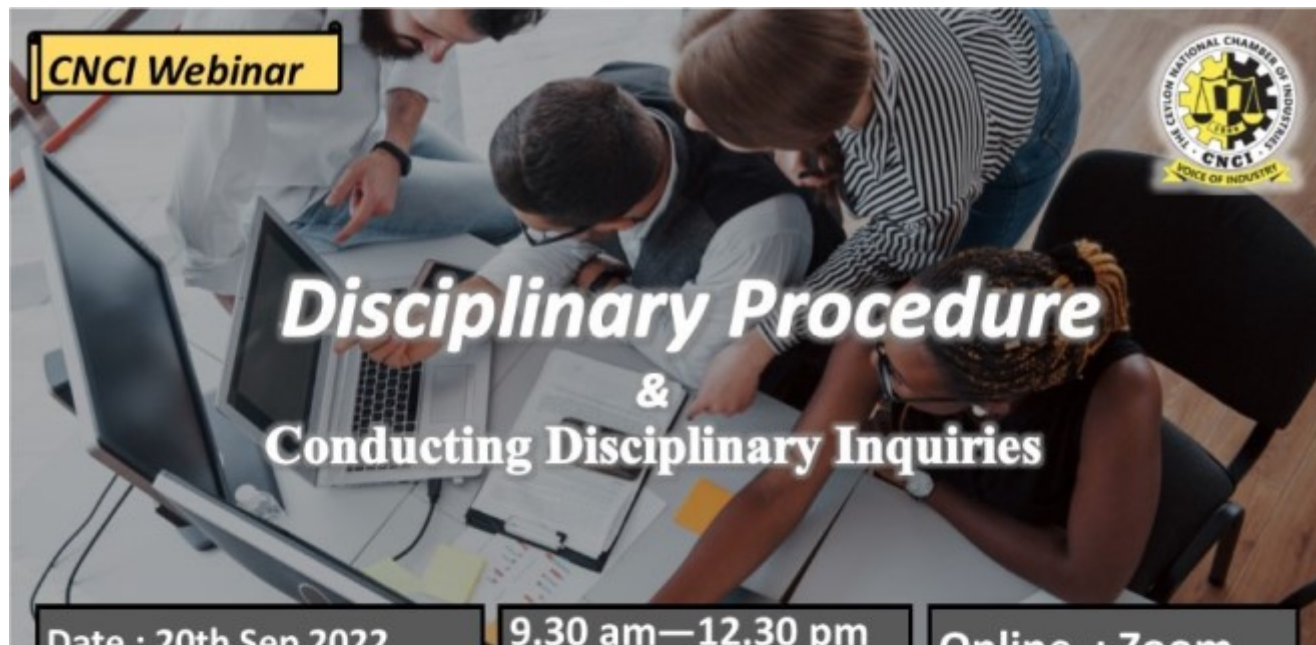
Reuters reports that the Sri Lankan government will thus have the opportunity to proceed with the steps required to obtain the debt relief package from the

IMF as a remedy for the current economic crisis.

Reuters has reported that an announcement will be made about this.

Source: Daily News - 31st August 2022

Upcoming Training Programmes by CNCI



Date : 20th Sep 2022

9.30 am—12.30 pm

(Registration starts from 9.15 am)

Online : Zoom

Content

- * Misconduct
- * Suspension / Interdiction / VOP
- * Show Cause Letter / Explanation
- * Charge Sheet
- * Investigation Procedure
- * Holding Fomal 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

Resource Persons

Mr.K G Kumarasinghe; LL.B, LL.M
Attorney at Law
Senior Legal Officer, Department of Labour

Investment

For Members : Rs. 5,000/-
 For Non Members : Rs. 5,500/-

Language

Sinhala & English (Notes in English)

For

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

For More Information

Contact : Sumudu / Bojaya / Nilanthi
 0771 777115, 0112 339200, 0112 452181
 cncihrd.training@gmail.com, cnci@slt.lk, training@cnci.lk



Organized by :

THE CEYLON NATIONAL CHAMBER OF INDUSTRIES - CNCI

Apt. No. 20, First Floor, Galle Face Court – 2, Colombo 03, Sri Lanka

EXCHANGE RATES AS AT 31ST AUGUST 2022

Date	Buy Rate (LKR)	Sell Rate (LKR)
Australian Dollar	243.6261	255.5394
Canadian Dollar	271.1065	284.0457
Swiss Franc	364.7094	382.0118
Renminbi	50.8965	54.0432
Euro	356.2636	371.6946
British Pound	415.0125	432.0467
Yen	2.5668	2.6754
Singapore Dollar	254.2056	265.1396
United States Dollar	357.5571	368.9007

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

Sri Lanka Economy SNAPSHOT



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