

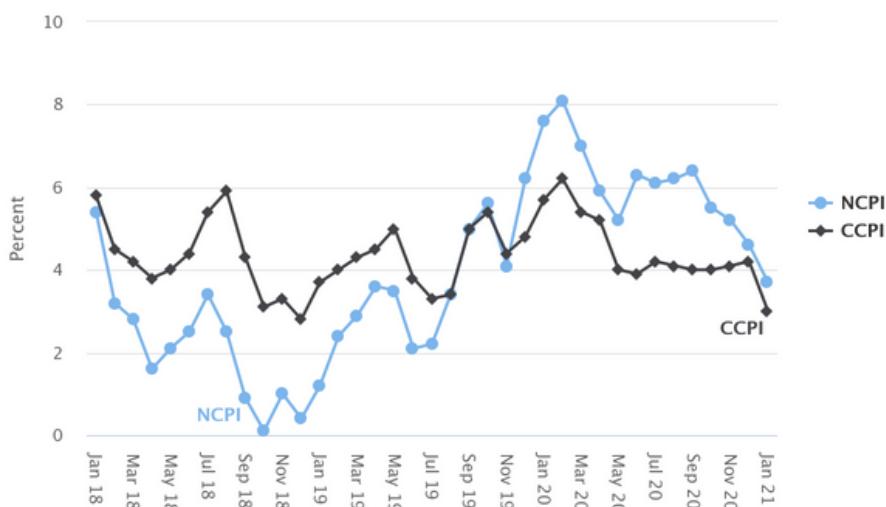


MONTHLY BULLETIN

FEBRUARY 2021

Inflation: CCPI and NCPI

Y-o-Y Percentage Change



Source: Central Bank of Sri Lanka

MOVEMENTS OF KEY ECONOMIC AND BUSINESS INDICATORS



GDP
1.5

3rd quarter 2020



Inflation Rate
3.7

January 2021
(measured by CCPI
on Y on Y basis)



**Producer Price Index
(PPI)**
147.7

December 2020



**Index of Industrial
Production (IIP)**
110.7

December 2020

Source: Department of Census and Statistics



MONTHLY
TOURIST
ARRIVALS
REPORT

Monthly Tourist Arrivals Report - January 2021 :

Source: Sri Lanka Tourist Development Authority

LOCAL NEWS

Industrial Disputes Act to be amended - Daily FT

<http://www.ft.lk/front-page/Industrial-Disputes-Act-to-be-amended/44-712550>

Tea factories, smallholders caught up in plantation sector wage battle crossfire - Daily Mirror

<http://www.dailymirror.lk/print/business-news/Tea-factories--smallholders-caught-up-in-plantation-sector-wage-battle-crossfire/273-205622>

Workers' remittances off to positive start in 2021 - Daily FT

<http://www.ft.lk/front-page/Workers-remittances-off-to-positive-start-in-2021/44-713675>

Plantation sector wage hike likely to get delayed - Daily Mirror

http://www.dailymirror.lk/print/business_main/Plantation-sector-wage-hike-likely-to-get-delayed/245-206415



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LOCAL NEWS

Kalutara Industrial Zone to be expanded - *Daily FT*

<http://www.ft.lk/front-page/Kalutara-Industrial-Zone-to-be-expanded/44-713701>

PM Imran Khan's visit to boost trade ties, regional connectivity - *Daily News*

<http://dailynews.lk/2021/02/24/business/242357/pm-imran-khan%E2%80%99s-visit-boost-trade-ties-regional-connectivity/>

Sri Lanka@100 selects 7 mid-market firms to support - *Daily Mirror*

http://www.dailymirror.lk/business_247/Sri-Lanka-100-selects-7-mid-market-firms-to-support/395-205509

Fonterra enables access to high-nutrition Mineral Mix packs to uplift smallholder dairy farm productivity - *The Island*

<https://island.lk/fonterra-enables-access-to-high-nutrition-mineral-mix-packs-to-uplift-smallholder-dairy-farm-productivity/>

INTERNATIONAL NEWS

Insist or incentivize? Companies are deciding whether to make vaccines mandatory - *CNN*

<https://edition.cnn.com/2021/02/22/business/companies-vaccine-mandatory/index.html>

Uber drivers are workers not self-employed, Supreme Court rules - *BBC*

<https://www.bbc.com/news/business-56123668>

Heineken cuts 8,000 jobs after Covid hits sales - *BBC*

<https://www.bbc.com/news/business-55984400>

U.K. Unemployment Rate Rises to Highest in Almost Five Years - *Bloomberg*

<https://www.bloomberg.com/news/articles/2021-02-23/u-k-unemployment-rate-rises-to-highest-in-almost-five-years?srd=premium-asia>

HSBC shifts focus from west to east as profits dive - *BBC*

<https://www.bbc.com/news/business-56150430>

Covid: Airline industry travel pass ready 'within weeks' - *BBC*

<https://www.bbc.com/news/business-56165563>

EFC UPDATES

Proposed Retirement Age for the Private Sector and the Increase to the upper limit of Compensation under the Termination of Employment of Workmen (Special Provisions) Act No. 45 of 1971 (TEWA) - *EFC Circular No. 12 of 2021*

Increase to the upper limit of Compensation under the Termination of Employment of Workmen (Special Provisions) Act No. 45 of 1971 (TEWA) - *EFC Circular No. 18 of 2021*

ILO Director-General calls for greater equality on World Day of Social Justice - *ILO*

https://www.ilo.org/global/about-the-ilo/multimedia/video/institutional-videos/WCMS_771705/lang--en/index.htm