

## BRS MORNING SHOUT 22<sup>nd</sup> December 2016



### ECONOMY

- The upward trend in weighted averages at the weekly Treasury bill auction continued for a third consecutive week with the total accepted amount falling short of the total offered amount for a 12th consecutive week. [\(1\)](#)
- The rupee rate on the active one week forward contract was seen depreciating further yesterday to close the day at Rs. 150.70/80 against its previous day's closing levels of Rs. 150.25/45 on the back of continued importer demand. [\(2\)](#)
- The Sri Lankan government is to borrow more money from the Exim Bank of China to fund consultancy work on the extension of its southern expressway also funded by China. [\(3\)](#)



### BUSINESS

- Bank of Ceylon's Rs. 8 billion debenture issue was snapped up on its official opening day with high demand. The bank issued 50 million rated, unsecured, subordinated, redeemable debentures at an issue price of Rs. 100 each with an option to issue up to a further 30 million debentures in the event of an over-subscription of the initial issue. [\(4\)](#)
- Sri Lanka's first-ever utility-scale solar power plant was officially declared open in Baruthankanda, Hambantota yesterday. The privately owned plant is expected to add 10MW to the national grid. [\(5\)](#)
- China plans to build a liquid natural gas fired power plant an oil refinery and a dockyard involving 4.0 billion US dollars at Hambantota Port. [\(6\)](#)



### INTERNATIONAL

- Asian shares struggled on Thursday, taking their cues from a lackluster day on Wall Street as investors locked in gains in thin trade ahead of the upcoming holidays. [\(7\)](#)
- Oil prices nudged higher in tepid Asian trading on Thursday, supported by a weaker dollar and optimism crude producers would abide by an agreement to curb output to prop up markets. [\(8\)](#)
- The dollar lost some steam on Thursday, slipping from its 14-year-high against a basket of currencies as investors took profits before a batch of U.S. economic data due later in the day is published. [\(9\)](#)

## POLITICAL UPDATE

- Prime Minister Ranil Wickremesinghe yesterday called on all of the country's citizens to put the past behind them in order to celebrate their unity and diversity and progress towards lasting peace and reconciliation. - <http://www.ft.lk/article/586987/PM-urges-celebration-of-uniqueness-of-Sri-Lankans-for-lasting-peace---reconciliation#sthash.Wy4LkqR9.dpuf>
- President Maithripala Sirisena said that during the last few decades the political parties and leaders became unpopular due to the corruption, fraud, malpractice and abuse of power by some of the elected members of local Government institutions. - <http://www.ft.lk/article/586978/Local-Government-institutes-must-become-the-centre-of-good-governance--President#sthash.UID9uznq.dpuf>

## FOREX MARKET (as at 21.12.2016)

	US \$	£	€	¥
Buying (Rs)	147.88	182.13	152.80	1.25
Selling (Rs)	151.65	188.43	158.73	1.30

Source: [www.cbsl.gov.lk](http://www.cbsl.gov.lk)

## COMMODITY MARKET (as at 21.12.2016)

<b>GOLD</b>	\$ 1,133	<b>SILVER</b>	\$ 15.92	<b>COPPER</b>	\$ 2.49	<b>OIL</b>	\$ 54.46
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Source: <http://www.nasdaq.com/markets/commodities>

## E-paper References

1 <http://www.ft.lk/article/586946/Weekly-averages-continue-to-edge-up-on-lower-volumes>

2 <http://www.ft.lk/article/586946/Weekly-averages-continue-to-edge-up-on-lower-volumes>

3 [http://www.economynext.com/Sri\\_Lanka\\_to\\_borrow\\_more\\_from\\_China\\_for\\_expressway-3-6910-6.html](http://www.economynext.com/Sri_Lanka_to_borrow_more_from_China_for_expressway-3-6910-6.html)

4 <http://www.ft.lk/article/587000/Over-Rs--10-b-demand-for-BOC-s-Rs--8-b-debenture>

5 <http://www.ft.lk/article/587004/Country-s-first-utility-scale-solar-plant-to-add-10MW>

6 <http://www.economynext.com/>

[China to build LNG power plant, oil refinery and dockyard in Hambantota-3-6915-4.html](http://www.economynext.com/China_to_build_LNG_power_plant_oil_refinery_and_dockyard_in_Hambantota-3-6915-4.html)

7 <http://www.reuters.com/article/us-global-markets-idUSKBN14B02J>

8 <http://www.reuters.com/article/us-global-oil-idUSKBN14B05F>

9 <http://www.reuters.com/article/us-global-forex-idUSKBN14B043>