Sri Lankans must try to be more affluent and prosperous: President



this year has presented a salubrious environment for all, President Ranil Wickremesinghe said the nation should strive to be more affluent and prosperous by unitedly moving forward as one Sri Lankan nation.

Start the new year with new concepts to avoid hardships:PM



Prime Minister Dinesh Gunawardena yesterday called all Sri Lankans to start the Sinhala Tamil New Year enriched with new concepts to ensure that neither we, nor the future generation encounter hardships.

All Lankans should be determined to end the dark era during New Year: Sajith



Leader of Opposition Sajith Premadasa called for the determination of all Sri Lankans to end the dark period they have spent during the recent past as the Sinhala and Tamil New Year dawns on April 14 2023.

Navy works on KKS harbour expansion to start ferry service as scheduled

In view of the proposed ferry service between KKS and Pondicherry, India, the Sri Lanka Navy had been working on the development of infrastructure facilities of the harbour since February, the SLN said in a media release.

SEE REST OF THE STORY ON $rac{12}{2}$

One million eggs stuck at port

Minister says process delayed due to influence by local suppliers, political reasons

They are supposed to take three or four days. But, they deliberately delay the process. We are planning to import a few more stocks in the coming weeks to address the shortage

A consignment of one million eggs imported from India remains stuck at the Colombo Port pending clearance by the Department of Animal Health and Production, Trade Minister Nalin Fernando said yesterday.

The Minister told Daily Mirror the process was deliberately delayed due to influence exerted by the local suppliers and political reasons.

SEE REST OF THE STORY ON 12 >>

Cricket legend Wasim Akram's debut film to be screened in SL

The debut movie of former legendary Pakistani cricketer Wasim Akram and his spouse Shaneira Akram will be screened in Sri Lanka on April 21, the Pakistani High

Commission said yesterday. The movie Money Back Guarantee (MGB) will be screened in PVR and Savoy cinemas in Colombo and Kandy.

MV X Press Pearl case to be heard in a Singapore Courts

It has been decided to file a case against the relevant parties with the Singaporean Court to seek damages caused by the Ship MV X Press Pearl, the Marine Environment Protection Authority (MEPA) said yesterday.

No Daily Mirror on 14th and 15th

Daily Mirror will not be published on Friday April 14 and Saturday April 15 on account of the Sinhala and Tamil New Year. Your paper will be published again on April 17.

EXCLUSIVE

UN PROBE ON LANKAN WOMEN AUCTIONED AS SEX WORKERS IN OMAN

The United Nations' Human Rights Council has initiated a probe on an alleged human rights violation of nearly 90 Sri Lankan housemaids who were said to have been trafficked to Oman and even some of them auctioned as sex workers.

LPP DIVISION

Inside political sources said the SLPP MPs who hold various portfolios in the government are behind the presidency at the next election scheduled president whereas some others of the party remain loyal to Mr.Basil Rajapaksa

Prof. Ranjith Bandara who is a loyalist of Mr. Rajapaksa said the party would get a new leadership after the festival season

🗪 ri Lanka Podujana Peramuna(SLPP) appears to be divided after media reports that President Ranil Wickremesinghe will contest for . for next year.

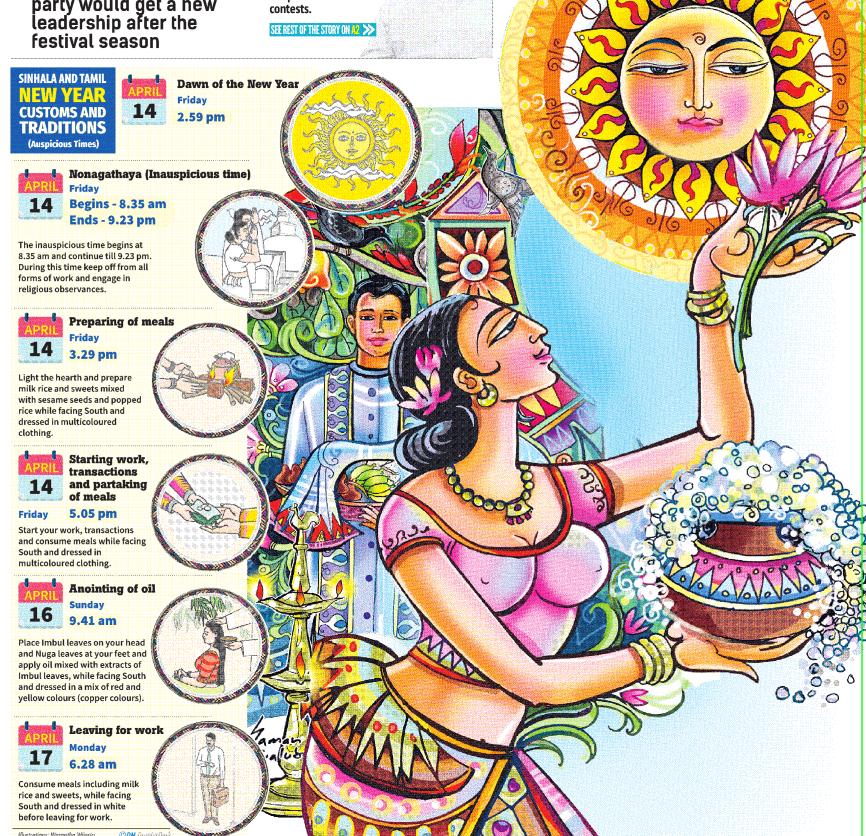
According to informed sources, the president has indicated that he will contest next time . After such media reports emerged, State Minister of Investment **Promotion Dilum Amunugama** who is an SLPP MP said we would definitely support the president if he contests.

Environmentalist questions move to export toque monkeys endemic to SL

The decision to export animals merely to prevent crop damage cannot be taken lightly

Environmental lawyer Dr. Jagath Gunawardana, while questioning the government's recent decision to appoint a committee to study the export of 100.000 toque monkeys to China. said that the current legal provisions do not permit the export of animals.

SEE REST OF THE STORY ON 🔼 ≫



Proposed Truth and Reconciliation Commission

Chairperson should be like Dr Desmond Tutu: Minister

While stating that the proposed Truth and Reconciliation Commission Bill would be presented in Parliament in May, Justice and Constitutional Reforms Minister Wijeyadasa Rajapakshe said that it is important to have a prominent figure like South Africa's Archbishop Desmond Tutu head the proposed Commission in Sri Lanka.

SEE REST OF THE STORY ON 🛂 ≫

Group of Opposition MPs call for a joint opposition alliance

 The government had claimed a false success based on the way opposition parties behaved and the poor communication between them

A group of opposition MPs have called for the cooperation of all opposition parties and thereby form a grand alliance comprising all political parties in Parliament.

As wild animals proliferate; damages to crops also increase: Ministry

BY CHATURANGA PRADEEP SAMARAWICKRAMA

A report submitted by the Hector Kobbekaduwa Agrarian Training and Research Institute showed that the wild animal population in the country had increased in an unsustainable manner compared to the existing forest density, the Agriculture Ministry said in a statement. SEE REST OF THE STORY ON 12 >>



SRI LANKANS MUST TRY TO BE MORE AFFLUENT AND **PROSPEROUS: PRESIDENT**

President said this in his Sinhala and Tamil New Year message Following is the full message

The dawn of the Sinhala and Tamil New Year subsequent to the transition of the Sun from the house of Pisces to Aries, is considered as an extremely momentous occasion by the Sinhala and Tamil communities in the country.

On this propitious celebration, people traditionally engage in observing New Year customs at stipulated auspicious times, with the wish of securing abundant prosperity.

Last year, amidst the unprecedented economic crisis which disrupted our daily lives, we partook in the New Year rituals with

The premier made this remark in his New Year Message. Following is

Sinhala and Hindu New Year is

the most significant cultural festival

of Sri Lankans. We have inherited

consistently follow together at the

same auspicious times and this is

a unique feature that has not been

practiced in any other country in the

several ancient rituals that we

We, as Sri Lankans always

wish a prosperous and bountiful

new year. In view of the food and

this year, the effort taken by our

farmers in making the country rich

in rice produce, thus fulfilling that

economic crisis faced by the country

the full message

untold hardship and was confined to a struggle in alleviating from this adversity.

However, I am gratified that the commencement of this year has presented a salubrious environment for us all, and therefore we should strive to be more affluent and prosperous, than today. We can undoubtedly achieve this aspiration by unitedly moving forward as one Sri Lankan nation. Accordingly, despite differences in political affiliation, ethnicity and religion, a fresh beginning is imperative to create a brighter future for us and our nation, in this New Year.

I wish all Sri Lankans here and abroad a happy Sinhala and Tamil New Year!

aspiration should be gratefully

remembered in this New Year.

Our forefathers who co-existed

the New Year. As their children and

grandchildren, there is no need for

thrift, togetherness and harmony.

What we need is to put them into

practice.

us to learn anew about food security,

The past few years have given us

a lot to think about. The epidemics,

economic and social crises are some

have come across in our recent history.

of the most serious challenges we

Let's start the New Year, enriched

with new concepts to ensure that

encounter similar hardships.

neither we, nor the future generation

with nature added a new meaning to

SLPP DIVISION VISIBLE AFTER REPORTS

ABOUT PRESIDENTIAL CANDIDACY

The president is from the United National Party (UNP). However, SLPP General Secretary MP Sagara Kariyawasam said his party's National Organizer Basil Rajapaksa would be the ideal candidate of his party to contest

the presidential election. Inside political sources said the SLPP MPs who hold various portfolios in the government are behind the president whereas some others of the party remain loyal to Mr.Basil Rajapaksa. Earlier,

SLPP MP Prof. Ranjith Bandara who is a lovalist of Mr. Rajapaksa said the party would get a new leadership after the festival season. The party is headed by former President Mahinda Rajapaksa at the moment.

Navy works on KKS harbour expansion to start ferry service as scheduled

The ferry service is expected to commence on April 29.A discussion on the ferry service was held on Friday, March 24 between the two countries.

Sri Lanka Ports Authority (SLPA) provided a financial facility of Rs. 144 million for the construction and development of the infrastructure of the harbour.

The work is carried out by the Sri Lanka Navy.

The terminal upon completion of its construction is expected to be handed over to the SLPA by the second week of April.

The expansion project will also include developing infrastructure to accommodate the ferries and other craft to provide better

service. "Following the directives of the Commander of the Navy Vice-Admiral Priyantha Perera, the Sri Lanka Navy has taken an active role in supporting the expansion of the Kankesanthurai harbour facility by enabling its manpower and expertise, in response to a request of the Ministry of Ports, Shipping and Aviation.

ENVIRONMENTALIST QUESTIONS MOVE TO EXPORT TOQUE MONKEYS ENDEMIC TO SL

The Sri Lankan toque monkey is an endemic species to Sri Lanka with two sub-species identified in the dry zone and the wet zone,

Gunawardana explained. The decision to export animals merely to prevent crop damage cannot be taken lightly. The decisions must be based on

scientific studies and facts," he said. Gunawardana said questions like on what basis the number of monkeys to be exported will be looked into, whether the monkeys

would have suitable conditions in China, would also need to be considered before taking such decisions.

"Questions have emerged as to why such a large number of monkeys would be required even for zoological gardens in China. According to current legal provisions, animals can only be exported for conservation purposes or as an exchange

Chairperson should be like Dr Desmond Tutu: Minister

Archbishop Desmond Tutu was the chairperson of South Africa's Truth and Reconciliation Commission.

"For Sri Lanka's Truth and Reconciliation Commission too should have the Chairperson like South Africa's Archbishop Desmond Tutu, who did a commendable service as the chairperson of the Commission," the minister said.

Meanwhile, the Minister told the Daily Mirror that three

embassies had pledged their support in setting up of the Commission and the function of the commission.

"South African, Switzerland and Japanese embassies have already informed the Government of their readiness to support this initiative," the Minister said.

Last month, Minister Wijeyadasa Rajapakshe and Foreign Minister Ali Sabry were in South Africa to study South Africa's Truth and

Reconciliation Commission. The proposed commission will have 21 members and the Constitutional Council (CC) will recommend three members of the Commission. The President will appoint one of them as Chairperson, according to a concept paper, which has also been circulated among main stakeholders in the ethnic reconciliation process to educate about the proposed

commission recently.

GROUP OF OPPOSITION MPs CALL FOR A JOINT OPPOSITION ALLIANCE

A call was made by MP Dullas Alahapperuma, Professor G.L Peiris, Dilan Perera, Charitha Herath, B.Y.B. Ratnasekera, Wasantha Yapa Bandara, K.P.S. Kumarasiri , Tilak Rajapaksha, Nalaka Godahewa, Professor Channa Jayasumana, Lalith Ellawala, Dr. Upul Galappatti and Udayanga Kiridigoda who issued a joint statement.

"We have very clearly called for a joint opposition alliance to take on the government," Alahapperuma told Daily Mirror. The Nidahas Janatha Sabhawa which believed that it was the duty of all parties to study the current political trends which fluctuates at high speed. We studied the realities behind the economic and social developments

and political crisis. We also subjected the decisions we made during the last six months to a course of self-criticism. We also studied the behaviour of all opposition political parties. We took into our consideration the behaviour of the government and the confrontation among the opposition parties. We felt that the government had claimed a false success based on the way opposition parties behaved and the poor communication between opposition parties . We decided that a new political agenda has to be drawn up. Therefore we decided to call all political parties in the opposition for this purpose," the statement issued by the MPs said.

One million eggs stuck at port

Following a shortage in the local market, the Ministry decided to import eggs. Already, some stocks of eggs have been released for use in manufacturing bakery products such as cakes.

"We have one million eggs stuck at the port. We have imported them with health certification and all.

Still, the Sri Lankan authorities take longer time to do sample testing," he said.

'They are supposed to take three or four days. But, they deliberately delay the process. We are planning to import a few more stocks in the coming weeks to address the shortage," he said.

MV X PRESS PEARL CASE TO BE HEARD IN A SINGAPORE COURTS

This was decided at a meeting that the authorities of MEPA held with the officials attached to the Attorney General's Department and other experts.

The Australian legal consultant firm hired by Sri Lanka has advised that a case could be filed in Singapore to seek damages.

It was revealed that the company which owns MV X Press Pearl and other parties are engaged in operations in Singapore. It has been found that filing legal action in Singapore is appropriate as it is known as a maritime hub in the region. The Attorney General is of the opinion that the Order obtained by the relevant shipping company in the UK to maximize the damages to 19 million Sterling has to be cleared initially.

It was also decided to use the

Environment Damage Assessment Report prepared by MEPA for claiming more damages and to obtain similar reports from other foreign experts on the damages. Initially, it was intended to claim damages for environmental pollution only.

It was further revealed that Cabinet Approval has also been received to file a legal action in Singapore. Legal Advice was sought from an Australian legal firm concerning the incident.

A committee comprising marine experts and Academics were appointed to assess the damages.

The X-Press Pearl incident is said to be the worst maritime disaster to have struck Sri Lanka. It has had a significant impact on Sri Lanka's sensitive coastal environment, local communities and the economy.

ALL LANKANS SHOULD BE

Start the new year with new concepts to avoid hardships:PM

"May all citizens develop a determination to end the dark period they have spent during the recent past," Mr. Premadasa wished in his New Year message.

He said the following in his

message. "Sri Lanka which had an economic system which was based on self-sufficiency had currently become a land of tears as people have lost the opportunity of celebrating the New year with joy and peace. Lifestyle of our people

have been challenged lately,". "Sinhala and Tamil New year

FIRST YEAR

DEATH ANNIVERSARY

IN TREASURED MEMORY OF

Susan Helen Sabrina

Warkuss

(Nee: Van-Hoff)

(08/03/1959 - 15/04/2022)

You had touched countless lives

in your lifetime, and even after

your death, you live through

your good deeds,

We miss you always!

Affectionately and lovingly

remembered by Your ever-loving

Husband: Norman Warkuss

Children: Tamara, Jason & Daina

Son-in-Law: Trevine Henderlin

and the rest of the Family

is a feast which sows the seeds of just qualities and values and a festival which brings national reconciliation. New Year is also a time where the people of this country pays tribute to nature in keeping with a long tradition closeness with the nature.

"New year dawned when people were facing various challenges during the last few years. The only wish of the people is prosperity and wellness. It is essential to safeguard the ancient traditions associated with the Sinhala and Tamil New Year".

Cricket legend Wasim Akram's debut film to be screened in SL

Akram's acting skills in the teaser.

including Fawad Khan, Mirza Gauhar Rasheed, Shahryar Munawar, Mani, Mikal Zulfikar,

The film features a starstudded cast of Pakistani actors, As wild animals proliferate; damages to crops also increase: Ministry

Minister Mahinda Amaraweera as a result of a discussion held

The report was submitted to with the participation of university professors, members of animal rights organizations, and other caused to crops by wild animals.

personnel regarding the measures to be taken to reduce damage

MALAYS THANK PM FOR RENAMING SLAVE ISLAND AS KOMPANNA VEEDIYA

Sri Lankan Ambassador to Indonesia Admiral Professor Jayanath Colombage, who paid a courtesy call on Minister of Manpower of Indonesia Ida Fauziyah discussed employment opportunities among others for cooperation between the two countries, a statement from the Foreign Ministry said. SLMM President Rizwan Badoordeen and General Secretary Igram Cuttilan called on Prime Minister at the Temple Trees early this week and briefed him on the social and

cultural activities conducted by the Association. The Prime Minister congratulated the SLMA which celebrates its 100th anniversary.

The Prime Minister mentioned with gratitude about the Malay members who served in the Armed forces during the fight against terrorism and made the ultimate sacrifice. He said the Malay community has set a valuable example for the minorities to emulate by totally integrating into Sri Lankan society.

OBITUARIES

CATHIRAVEL **KATHIRAGAMATHAMBY** (Retired Director of Customs), passed away peacefully on

11.04.2023 at his residence. Beloved husband of Sarojinidevi and son of late Cathiravel and late Thangamma, loving father of Baskaran, Bavani, (Canada) and Rudrani (Australia), fatherin-law of Yogadinusha, Mayuran and Ravindran, grandfather of Mahesh, Tharani, Kailash, Nagulan Kevisha and Dhivyesh. Viewing will be at Jayaratna Funeral Parlour. Cremation today (13th Thursday) at General Cemetery, Borella (Hindu Section) at 4.30 p.m. 109107

ONLINE OBITUARIES
www.dailymirror.lk/obituaries

1ST DEATH ANNIVERSARY

In Loving Memory of Dinky



Zerah Eileen Christobel Corea nee De Alwis

29.05.1938 - 13.04.2022

Blessed Are The Dead Who die in the Lord... Inserted by her family and loved ones

SL looks into job opportunities in Indonesia

While expressing concerns about the current economic challenges faced by the Sri Lankan Government, Minister Fauziyah agreed to exchange information on employment opportunities between the two countries.

"Minister Fauziyah mentioned four national priorities of the Indonesian Government to strengthen the manpower sector, notably, enhancing the national economic stability, improving the quality and competence of human resources, strengthening infrastructure facilities and strengthening the political and legal framework

to secure the manpower sector. Highlighting the decrease of unemployment rate in Indonesia in 2022 compared to 2020 and 2021, the minister expressed willingness to share best practices in the employment sector with the Government of Sri Lanka," the statement said.

Annual General Meeting of Girl's High School Kandy (Colombo Branch)



CLASSIFIEDS

FOR drawing of plans for new buildings/ and create architectural plans for renovation of old buildings please contact Lakmalie 0721-942449,0722-223287,2360596

am 45 years old, having 22 years of experience in providing Home care service/ Home nursing/Elder care nursing/Psychiatric nursing, is in search of employment. Please contact Chaminda 0768-047698

I, Wijesundera Padege Chameera Nuwan Kumara holder of NIC No. 852951176V and residing at No.147/16, Sodi Street, Nochchimune, Batticaloa, hereby inform the Democratic Socialist Republic of Sri Lanka and the General Public that henceforth my name is changed as Wijesundera Mudiyanselage Chameera Nuwan Wijesundera. DMR 080474

RAMNEETH Samaranayake – MD Sri Lanka Tourism Hub Wish Greet All Customers, Friends, Associates, Well Wishers a Prosperous New Year. Plant a heavy bearing coconut seedling given as gift to callers today to GSL Nursery Mutwal Call 0722262688 for Collection. DMR 109047

ভঞ্জেত

INTERNATIONAL

WANN IFRA ICQC 2018-20

MYANMAR AIR STRIKES LEAVE DOZENS DEAD, INCLUDING CHIL

he United Nations
High Commissioner for
Human Rights says he is
"horrified" by the strikes
in central Myanmar that
have killed as many as 100 people.
Among the dead are school children
who were performing dances.

Dozens of people in central Myanmar were killed in air strikes Tuesday, according to local

media reports and a witness contacted by AFP, as the United Nations and Western powers condemned the attacks and demanded accountability. The Southeast Asian country has been in chaos and its economy in tatters since the military seized power in February 2021 coup

February 2021 coup.
UN rights chief Volker Turk said he was "horrified" by the deadly air strikes whose victims he said included

schoolchildren performing dances, with the global body calling for those responsible to be brought to justice.

The United Nations, while not confirming a toll, said several civilians were killed, with Turk accusing Myanmar's military of once again disregarding "clear legal obligations... to protect civilians in the conduct of hostilities".

UN Secretary-General Antonio

Happy Sinhala & Tamil New Year!

Guterres «strongly condemns the attack by the Myanmar Armed Forces today,» according to a statement by his spokesman Stephane Dujarric. Guterres «reiterates his call for the military to end the campaign of violence against the Myanmar population throughout the country,» the spokesman added.

12 APRIL, 2023



(I) COMMERCIAL BANK

Our interest is in you

China's military must strengthen training for 'actual combat': Xi



AFP.COM, 12 APRIL, 2023- China's President Xi Jinping called on the country's armed forces to "strengthen military training priented towards actual combat", state media reported Wednesday, after Beijing conducted military drills intended to intimidate Taiwan.

Xi's comments, made on a naval inspection rip on Tuesday, come amid heightened tension in the region after the show of force by Beijing, which sees self-ruled Taiwan as its territory.

China on Monday concluded three days of military drills launched in response to a visit last week by Taiwan's President Tsai Ingwen to the United States, where she met a bipartisan group of lawmakers

pipartisan group of lawmakers.
Xi on Tuesday told the People's Liberation
Army's Southern Theatre Command Navy that
the military must "resolutely defend China's
territorial sovereignty and maritime interests,
and strive to protect overall peripheral

stability", state broadcaster CCTV reported. Beijing is also enraged by a plan for US orces to use a growing number of bases in

the Philippines, including one near Taiwan.
The United States and the Philippines are holding their largest-ever joint military drills this week, with US Secretary of State Antony Blinken committing to "standing with the Philippines against any intimidation or coercion, including in the South China Sea".

Xi added Tuesday that China must be finnovative in its concepts and methods of combat".



Harry but no Meghan at King's coronation: Palace

LONDON (AFP), 12 APRIL, 2023 - Prince Harry will attend the coronation in London of his father King Charles III but without his wife Meghan, Buckingham Palace said on Wednesday.

The announcement follows weeks of uncertainty over the presence of Harry and Meghan, who have launched a barrage of criticism of the British royal family since announcing they were quitting royal duties in early 2020.

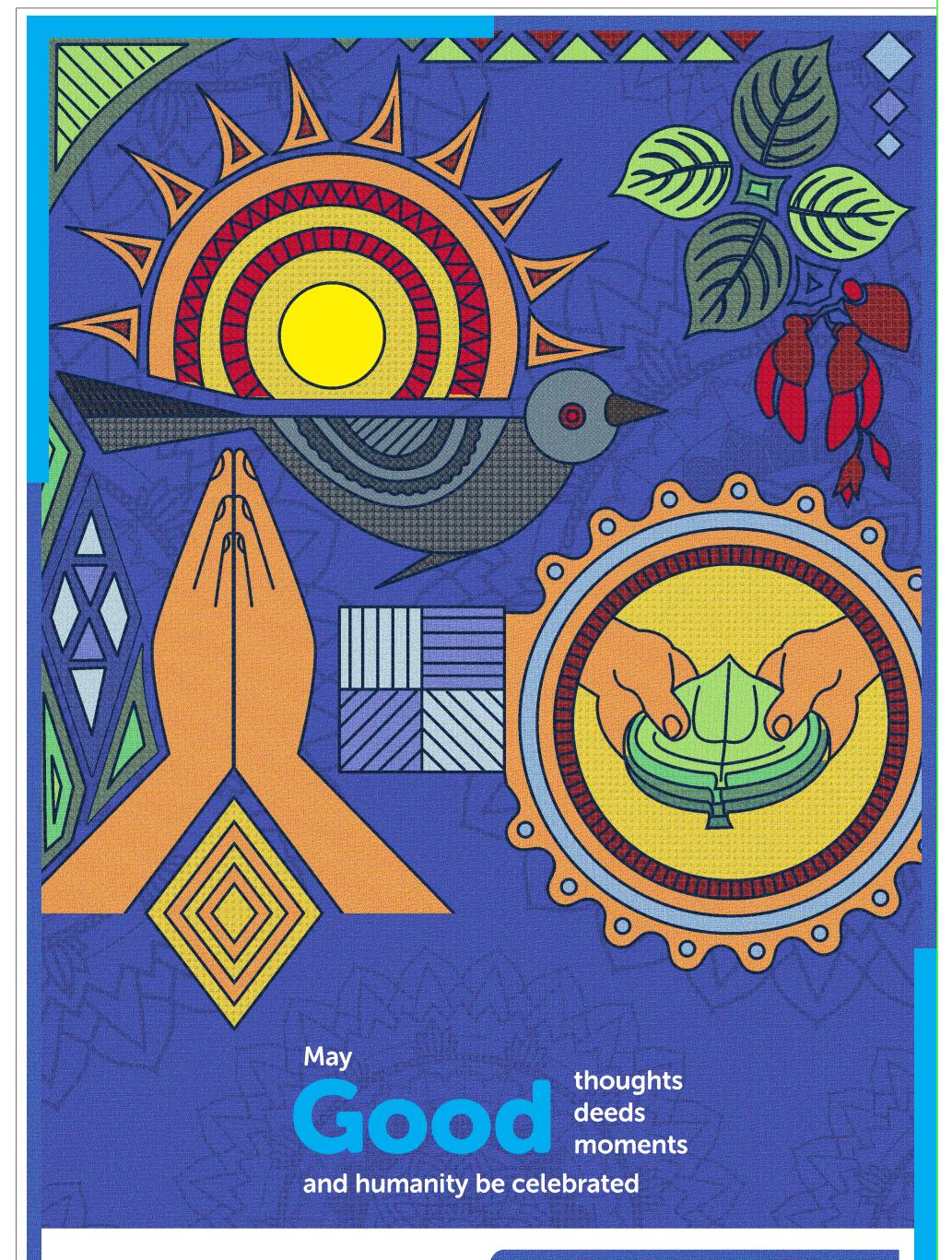
"Buckingham Palace is pleased to confirm that the Duke of Sussex will attend the coronation service at Westminster Abbey on 6th May," a palace statement said, using Harry's official title.

"The Duchess of Sussex will remain in California with Prince Archie and Princess Lilibet."

The day of the coronation, which formally sees Charles crowned king, falls on Archie's fourth birthday.

Archewell, Harry and Meghan's charitable foundation, issued a near identical statement to Buckingham Palace confirming his

attendance.
The couple said in early March they had been in email correspondence with the palace over the ceremony but refused to say whether they would be there.



WE WISH YOU A PEACEFUL AND PROSPEROUS NEW YEAR

Sinhala and Tamil New Year Traditions

By Jeevani Pereira

The Sinhala and Tamil communities share the New Year celebrated on April 13th and 14th each year. The Sinhala community calls the New Year the 'Aluth Avuruddha', while the Tamils call it 'Puththandu'. Both communities have a mixture of traditions that are common and different as well. Here are some of them:

THE DAWN OF THE NEW YEAR

Both communities often follow the same auspicious time for the dawn of the New Year, and get ready by cleaning their homes and wearing new clothes.

The Sinhala community has a time before the New Year dawns, where they stop all work (called the 'Nonagathe') and go to the temple to worship. In the Tamil New Year tradition, visiting the temple is a must after the dawn of the New Year.

BATHING IN THE NEW YEAR

The auspicious time for taking a bath in the New Year is similar in both communities. The bath signifies washing away everything old and getting ready for something better in the future.

In the Tamil community, a special herbal water called 'Maruttu Neer' is prepared at the Hindu temple and gathered by households. Various herbal leaves, turmeric and flowers are used in this water, which is applied on the head before the first bath.



SWEETMEATS AND DISTRIBUTING GIFTS AMONG FAMILY You might be familiar with seeing Kavum, Kokis, Kiribath and various other sweetmeats

filling tables at the dawn of the New Year, in most Sinhala households. In Tamil houses, you can find Kesari, Murukku, Vadai, Payasam and Mango Pachadi.

EXCHANGE OF MONEY

This happens in both communities at the same auspicious time. In Sinhala it's referred to as 'Ganudenu' and in Tamil it is called 'Kai Vishesham' where elders present the younger generation with money.

Tr. Dogls and the Avurudhu Games

By Jeevani Pereira

Mr. Dogls' neighbourhood was a hive of activity the weekend before the New Year. The local playground was dressed in streamers, balloons and flags all set up for the Avurudhu celebrations.

Over the last three years there had been no real chance to celebrate Avurudhu with much fanfare - so this time the neighbourhood had gone all out!

Mr. Dogls and his new puppy friend Sneezy, were watching the brightly clad boys and girls of the neighbourhood, including his Little Master, scurrying about preparing the games and arranging food to share with everyone.

Sneezy sniffed the air. "Oh everything smells so good! I'm getting hungry," she said.

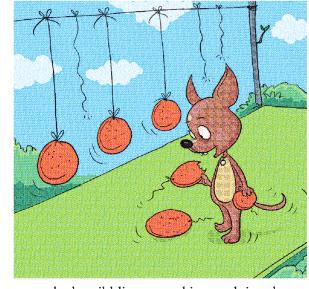
"Well little one, you have to wait. We can eat after they finish all their running games, and after the loud crackers are lit," Mr. Dogls said.

But Sneezy being a puppy and a little impatient, began fidgeting about. "But it's too good to resist!" she whined. Mr. Dogls smiled remembering his own puppy days and how hungry he was all the time.

It was then that Sneezy noticed the 'hanging food' as he would call it later. Two people were placing a long pole with strings and buns hanging at the end of it. The buns were hanging low, as the game was set up for the little children in the area. The first one to finish the bun without using their hands, was to be crowned the winner.

But that's not how the game ended, there was no chance for it to even begin. Because as Mr. Dogls was dreaming away about his own puppy days, he did not notice Sneezy trotting towards the hanging buns and nibbling at them. In fact no one really noticed because they were so very busy.

Sneezy was a fast eater, and after a few



seconds the nibbling turned into gulping down chunks of the bun. By the time Mr. Dogls noticed, she had managed to gulp down four out of the five buns.

"Stop! STOP!" barked Mr. Dogls, running as fast as he could towards Sneezy. Because of his barking a few of the people in the grounds looked up, and they too started shouting and running towards her.

With the final piece of bun in her mouth, Sneezy realising her mistake, started running away as fast as she could. And that was a sight! Sneezy running, Mr. Dogls running right after her and a few of the people in the grounds running after both of them.

Sneezy managed to run and hide among one of the bushes nearby. Mr. Dogls found her looking quite penitent and scared.

"You shouldn't take food that isn't offered to you!" Mr. Dogls scolded her soundly. "Don't you know the rules?"

"But I was so hungry!" Sneezy replied but promised she would never do something like that again.

"Come on," said Mr. Dogls with a sigh. "I know a great spot where they won't see us and we can watch the rest of the games."

And that is what they did.





THE KANDY GIRLS' HIGH SCHOOL UNDER -11 GIRLS' BADMINTON TEAM BECAME RUNNERS-UP AT THE SAGA BADMINTON CHAMPIONSHIP 2023 HELD IN KURUNEGALA, RECENTLY.
THE TEAM COMPRISED FROM LEFT TO RIGHT: AMASHA KARIYAWASAM AND NADITHI DASANYA
SAMARAWICKRAMA (GIRLS' SINGLES QUARTER-FINALISTS, DOUBLES RUNNERS-UP), SITHULI SAMARASINGHE (GIRLS' DOUBLES SEMI-FINALIST), SIDASNA EPA (GIRLS' DOUBLES QUARTER-FINALIST), YENULI JAYATHILAKA (GIRLS' DOUBLES QUARTER-FINALIST)



The Junior Mirror, together with the British Council, will hold an essay competition for kids between the ages of 8 to 12 years. An essay topic will be given each month and there will be a winner each week. The word count for your essay should be 150-200 words. Winners will receive a free annual subscription "Kids Membership" to the British Council Library.

TOPIC FOR APRIL 2023: ENJOYING THE APRIL HOLIDAYS...

Only entries with the following details included will be accepted:

Your full name, date of birth, home address, phone number and the name of your

- All entries must be certified by a teacher or parent/guardian as your own work.
- Please send your entries and details to jm.dailymirror@gmail.com OR

JUNIOR MIRROR ESSAY COMPETITION C/O DAILY MIRROR **WIJEYA NEWSPAPERS LTD.** COLOMBO 2

CONGRATULATIONS

BRITISH COUNCIL ESSAY COMPETITION WINNERS FOR MARCH 2023



Sethumi Imansa Bandara Lyceum International School Nugegoda

Sancia Nethaji Melissa Solanga Ladies' College Colombo 7





By Gamini Jayasinghe

he most important cultural and national festival in our country falls in April. We in Sri Lanka, who believe in the solar influence on all living beings, observe this day as a day of religious and cultural significance. The month astrologically marks as a point in the circle in the sun-earth revolution. The sun is understood to traverse the twelve planets during the twelve months of the year. This change from the house of Meena (Pisces) to Mesha (Aries) is believed to be occurring on a day between April 12 and 15 in the Gregorian calendar.

Modern-day empirical scientists confirm the influence of the sun on living beings. Hindus in India come to the banks of rivers Ganges and Yamuna to observe the rising of the sun which they believe is auspicious to start the day. We in Sri Lanka observe this day as the Bak Maha Ulela. Bak, the month associated with luck (Bhagya)

It is during this month that the new harvest is collected from the paddy fields. Even nature adorns this month with trees, plants and creepers bearing plenty of fruits and blossomed flowers. The month of Bak is the most important month for the agricultural community.

These celebrations terminate in the Esala festivals devoted to gods and are celebrated throughout the country from the southernmost point of the island Dondra to the northernmost point,

Paruthithurai

This month is of special significance to Buddhists because it is on Bak full Poya Day that Gautama Buddha paid His second visit to Sri Lanka to settle a dispute between Naga kings, Chulodara and Mahodara.

The dawn of the Bak festival is heralded by the musical call of the bird koel. Due to the festivities Vesak and Poson celebrated during the following months, the festivities and religious activities continue till the end of Esala. After Bak comes Vesak and Poson, which are months of utmost importance to devout Buddhists, who participate in religious activities and pilgrimages.

These celebrations terminate in the Esala festivals devoted to gods and are celebrated throughout the country from the southernmost point of the island Dondra to the northernmost point, Paruthithurai. All the religious and cultural festivals bind the nation together and strengthen mutual friendship and understanding among the people.

RITUALS

There are various rites and rituals associated with the national New Year festival. Most people renovate their houses, colour-wash and give a new look to their abodes.

The interim period between the sun's transition from Pisces to Aries is known as the *Sankranthi Kalaya* and people refrain from working and engaging in religious activities during this period.

They are attired in new clothes in keeping

They are attired in new clothes in keeping with the prescribed colours for the year ahead.

People wait for the first meal of the New Year at the auspicious time and refrain from meals during the *Nonagetha*- the interim period between the old year and the New Year.

At the auspicious hour they light the hearth and prepare milk rice with the newly harvested paddy, mixed with ghee, and jaggery. Consuming this milk rice is also done at an auspicious time.

The head of the family will turn towards the direction prescribed by the astrologer, eat the first mouthful and feed the mother of the family followed by the children. This ritual is followed by other rites such as Ganu-denu which means the exchange of money, anointing medicinal oil standing on the prescribed medicinal leaves and starting the work at the auspicious hour.

Rites and rituals followed during the Sinhala and the Tamil New Year season strongly bind families together and strengthen the unity and understanding not only among the members of the family but also among other members of the society and the neighbourhood.

Offering a sheaf of betel to the elders and getting their blessings is a common practice observed on New Year's Day. Planting of tree apling is also one of the important rituals of the New Year.

GANUDENU

Our first interaction for the New Year is with the drinking water well. A coin washed with saffron and some medicinal herbs and seeds and tied to a bucket is dropped into the drinking water well and water is drawn to a new pot or bottle. This pot of water is kept intact until the following New Year's Day occurring after a period of one year.

Day occurring after a period of one year.

We expect the water in the pot to remain
the same throughout the year for the New
Year to be prosperous. Keeping a pot of
water preserved for one year is a token.
They preserved water in numerous ways.

Another tradition observed by them is to refrain from using fire during the *Nonagetha*



period awaiting the arrival of the auspicious time to light the hearth.

RELIGIOUS ACTIVITIES

In Sri Lanka, the harvest season coincides with the National New Year. It is a tradition among farmers to make offerings of milk rice prepared from the new crop to the temples.

Often farmers combine these offerings with the offerings made on the occasion of the National New Year. Most Buddhists go to the temple on New Year's Day as well as on Old Year Day Nonagetha period is devoted exclusively to religious activities.

GOODWILL & BONDING

During New Year's Day friends and well-

wishers exchange social visits carrying with them New Year gifts and presents. Visitors are treated with food and drink. Neighbours share milk rice and other eats prepared for New Year celebrations. Sports festivals organized in villages help people to cultivate qualities of co-existence, mutual assistance and reciprocity. The idea is to promote togetherness and mutual understanding among the participants. Games such as Hiding the Comb (Mevara keliya), killing the Goat (Eluvan Mareema), and Raban Gaseema are played during the National New Year season. Some of these games are devoted to various Gods. We see that the Sinhala and Tamil New Year is the most important national festival in Sri Lanka that binds the people together promoting goodwill and understanding.



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A8 THURSDAY, APRIL 13, 2023 Daily Mirror

EDITORIAL

"Safety is not an intellectual exercise to keep us in work. It is a matter of life and death. It is the sum of our contributions to safety management that determines whether the people we work with live or die"
-SIR BRIAN APPLETON

OUR THOUGHT

Act together to build POSITIVE SAFET

POSITIVE SAFETY AND HEALTH CULTURE AT WORK

or a state or private company, small or medium-scale industry to succeed, there needs to be consensus, cooperation and consultation on the basis that the management and employees work together for a common good and for the country's benefit. It is on this foundation that the United Nations on April 28 marks the World Day for Safety and Health at Work.

In a statement, the UN says throughout the COVID-19 pandemic, we have seen that having a strong Occupational Safety and Health (OSH) system, which includes meaningful participation of governments, employers, workers, public health actors and all relevant parties at the national and enterprise level, has been crucial in protecting working environments and safeguarding the safety and health of workers.

According to the UN through effective social dialogue, governments and social partners actively participate in all phases of OSH decision-making processes. This is important from the development and revision of OSH policy and regulatory framework to address persistent and new OSH challenges, to actual application at workplace level. Social dialogue not only contributes to improving OSH policies and strategies, but it is also essential to build ownership and commitment, easing the way for their rapid and more effective implementation.

The UN says at the workplace level, a strong OSH culture is one, in which the right to a safe and healthy working environment is valued and promoted by both management and workers. A positive OSH culture is built on inclusion, through the meaningful involvement of all parties in the ongoing improvement of safety and health at work. In a workplace with a strong OSH culture, workers feel comfortable raising concerns about possible OSH risks or hazards in the workplace and management is proactive in collaborating with workers to find appropriate, effective and sustainable solutions. This requires open communication and dialogue built on trust and mutual respect. As we continue to live through a global health crisis and face ongoing OSH risks in the world of work, we must continue to move toward building a strong safety and health culture at all levels.

In 2003, the International Labour Organization (ILO), began to observe World Day to stress the prevention of accidents and diseases at work, capitalizing on the ILO's traditional strengths of tripartism and social dialogue. This celebration is an integral part of the global strategy on occupational safety and health of the ILO, as documented in the conclusions of the International Labour conference in June 2003. One of the main pillars of the global strategy is advocacy, the World Day for Safety and Health at Work is a significant tool to raise awareness of how to make work safe and healthy and of the need to raise the political profile of occupational safety and health. April 28 is also the International Commemoration Day for Dead and Injured Workers. This is organized worldwide by the trade union movement since 1996.

Referring to the prevention of occupational accidents and diseases, the UN says the annual World Day for Safety and Health at Work promotes the prevention of occupational accidents and diseases globally. It is an awareness-raising campaign intended to focus international attention on the magnitude of the problem and on how promoting and creating a safety and health culture can help minimize the number of work-related deaths and injuries.

The UN says that each of us is responsible for preventing deaths and injuries while on the job. As governments, we are responsible for providing the infrastructure — laws and services — necessary to ensure that workers remain employable and that enterprises flourish; this includes the development of a national policy and programme and a system of inspection to enforce compliance with occupational safety and health legislation and policy. As employers, we are responsible for ensuring that the working environment is safe and healthy. As workers, we are responsible to work safely and to protect ourselves and not to endanger others, to know our rights and to participate in the implementation of preventive measures.

Focusing on the emerging risks at work, the UN says new and emerging occupational risks may be caused by technical innovation or by social or organizational change, such as new technologies and production processes, e.g. Nano-technology, bio-technology; New working conditions, e.g. higher workloads, work intensification from downsizing, poor conditions associated with migration for work, jobs in the informal economy; emerging forms of employment, e.g. self-employment, outsourcing, temporary contracts. They may be more widely recognized through better scientific understanding, e.g. the effects of ergonomic risks on musculoskeletal disorders. They may be influenced by changes in perceptions about the importance of certain risk factors, e.g. the effects of psychosocial factors on work-related stress.



Restoring Economic Stability in Sri Lanka:

AN OVERVIEW OF IMF EXTENDED FUND FACILITY



n March 20, 2023, the International Monetary Fund (IMF) Board approved Sri Lanka's 17th IMF programme, under the Extended Fund Facility (EFF) arrangement, aimed at addressing the significant economic challenges faced by the country. This approval comes at a critical time for Sri Lanka, as it continues to grapple with a severe contraction, high inflation and public debt levels, fiscal imbalances, and vulnerabilities in the financial sector.

Through the EFF, Sri Lanka will receive a total disbursement of US\$ 3 billion, over a period of four years (48 months), on a semi-annual basis (specifically in the months of March and September). However, receiving each disbursement will be contingent on a thorough review of Sri Lanka's progress towards fulfilling its commitments that will be conducted periodically.

Following are the seven key objectives the government of Sri Lanka has committed to restore macroeconomic stability in the country.

OBJECTIVE 1: REVENUE-BASED FISCAL CONSOLIDATION

Sri Lanka plans to implement taxation reforms to achieve fiscal consolidation, which includes strengthening Social Safety Nets (SSN) to protect the poor and vulnerable, improving core Public Financial Management (PFM) functions, and implementing cost-reflective energy and electricity pricing. These measures are aimed at improving the government's revenue generation and expenditure management to achieve fiscal sustainability. Fiscal consolidation is crucial for Sri Lanka as it has been grappling with high public debt levels, which have been a significant challenge to the country's economic stability.

OBJECTIVE 2: RESTORE PUBLIC DEBT SUSTAINABILITY

Sri Lanka aims to reduce its public debt levels below 95% of GDP by 2032, as outlined in the Indian letter of assurances. This objective also includes improving public debt management and debt transparency, including the establishment of a debt management office to enhance debt management practices. Managing public debt levels is crucial to ensure the long-term sustainability of Sri Lanka's finances and reduce the burden on future generations.

OBJECTIVE 3: RESTORING PRICE STABILITY

Sri Lanka aims to restore price stability through measures such as a marketdetermined exchange rate and rebuilding international reserves. It also includes lifting foreign exchange control measures, which will help improve the country's balance of payments position and boost investor confidence. Price stability is essential for creating a conducive environment for investment and economic growth.

OBJECTIVE 4: ENSURING FINANCIAL STABILITY

This includes conducting asset quality reviews on selected banks to assess their financial health and stability. It also involves strengthening regulatory and governance frameworks for state-owned banks through the enforcement of the Banking Act and the Central Bank Act. These measures are aimed at improving the stability and resilience of Sri Lanka's financial sector, which is crucial for overall economic stability.



Though Sri Lanka has been granted the first IMF disbursement in March, it is important to note that it is yet to fulfill some of its most important commitments which were laid down by the IMF

OBJECTIVE 5: REDUCING CORRUPTION VULNERABILITIES

Sri Lanka aims to address governance concerns and reduce corruption through measures such as conducting a governance diagnostic to identify and address governance concerns, drafting anticorruption legislation, and improving fiscal transparency. These measures are aimed at promoting good governance, reducing corruption, and enhancing transparency and accountability in Sri Lanka's public financial management. Corruption has been a persistent challenge in Sri Lanka, and addressing it is crucial for improving the country's investment climate and attracting much-needed foreign investment.

OBJECTIVE 6: RAISING POTENTIAL GROWTH IN SRI LANKA

This includes implementing growthenhancing reforms, improving trade and investment, increasing employment opportunities for women and youth, reducing the role of state-owned enterprises (SOEs) and the government in the economy, reforming the electricity sector, and adapting to climate change. These measures are aimed at promoting sustainable and inclusive economic growth in Sri Lanka.

OBJECTIVE 7: RESTORING ITS ECONOMIC STABILITY

Sri Lanka has taken significant steps towards restoring its economic stability, as evidenced by the completion of all nine prior actions enlisted in the IMF programme. These actions include crucial measures such as cabinet approval on fuel pricing formula, fiscal (revenue) measures for 2023, appropriation bill approval in Parliament for 2023, revised budget approval in Parliament for 2022, cabinet approval on Banking (Special Provisions) Act, new Central Bank Act, cost-recovery electricity price, policy rate increase by 100 basis points, and hiring an independent firm to conduct a banking sector diagnostic.

LOOKING FORWARD: NEXT STEPS

The first review of the IMF programme is expected to take place in September this year. A successful review would lead to a disbursement of around US\$ 340 million to Sri Lanka, providing much-needed financia support to address its economic challenges. However, it is important to note that Sri Lanka is yet to fulfill some of its most important commitments, including enacting anti-corruption legislation, publication of the report of an IMF-led governance diagnostic technical assistance mission to assess Sri Lanka's anti-corruption framework, and obtaining parliamentary approval on the Central Bank Act and the welfare benefits scheme.

benefits scheme.

Sri Lanka's history with IMF programmes has been mixed, with only 9 out of the 16 programmes entered into in the past being successfully completed. Moreover, over the past 3 IMF programmes spanning 12 years, Sri Lanka has only met its targets on revenue, primary, and budget balance in 2 out of those 12 years. While Sri Lanka's achievement of the IMF board-level agreement and completion of the prior actions are reasons to celebrate, it is crucial for the country to maintain consistent commitment to the successful completion of the programme.

One of the writers of this article Udara Pieris is a Visiting Associate Professor of Economics at Oberlin College, USA. He was previously a tenured Associate Professor of Finance at HSE University (at the department ICEF) in Russia and has taught at the University of Warwick, and the University of Oxford (both in the UK). His research has a strong policy focus and covers the nexus between the macroeconomy and the financial markets.

While the other writer Raj Prabu Rajakulendran is a Senior Research Analyst at Verite Research. He holds a BSc degree in Economics and Management from the University of London with first-class honors. Raj's areas of expertise include public finance and macro-economics with a special interest in debt and the recent economic crisis in Sri Lanka.

DM Poll

Government's main aim behind introducing new Anti-Terrorism Act

- To protect the country
- To control dissenting voice
- To respond to an urgent danger of terrorism
- To prevent any Aragalaya in future.



Scan to Vote

LAST POLL

Do you agree with the continuous strikes by Trade Union members? Is it fair to be inconveniencing the general public in return for their demands?

They are crippling the economy further 25.1%

They have a right to protest 54.2%

See web poll at www. DailyMirror.lk

LETTER TO THE EDITOR

PROPOSED ANTI-CORRUPTION BILL A RAY OF HODE?

Last week the govt. gazetted a new anti-corruption bill with a broad ambit for an independent commission to inquire, investigate and prosecute against bribery and corruption and offences related to declaration of assets and liabilities and associated offences.

The said bill, in line with the conditions laid down by the IMF and tagged to the bail-out package offered to SL, is quite important and timely and all patriotic citizens, no doubt await eagerly for its enactment in parliament pretty soon. The very pertinent fact that IMF is the proponent of the said bill is of great significance as at last we have an independent body to keep an eye on some of the incessant crooks in power.

On the other hand, the IMF must be more concerned on behalf of their stake holders as to the country they invest funds and to ensure that no siphoning of such funding takes place, according to the whims and fancies of some avaricious politicians and certain bootlicking state officials!

That said, it also should not be forgotten that SL already has enough and more legislation to curb bribery and corruption since 1954. Well, the much spoken and the focal point on bribery and corruption is the CIABOC, established in 1994. Unfortunately, it is considered a toothless tiger and quite famous for netting small fish and allowing sharks to go through the net!

To top it all, the infamous FCID, that was formed with much fan fare in 2015 to nab some of the so-called corrupt MPs in the then opposition too came a cropper.

Put shortly, in spite of the startling revelations in mass media regarding bribery and corruption, the perpetual perpetrators continue unabated with more joining the band

wagon! The deaf, blind and dumb attitude of the powers that be has made a bad situation turning to the worse, no doubt.

In this context, it is the new anticorruption bill that has given a ray of hope for the civic conscious citizens who are at the receiving end of this ruthless swindling! M. R. PATHIRAGE

KOLONNAWA.

the Jewish state

DANA - It's better if the

US Envoy clarifies the

reasons for the secret

visit by US delegation

in two massive special

aircraft in the midnight

without any immigration

checks.

US has no intention of setting up military base in SL: Envoy

WEB COMMENTS

JAGATH EKANAYAKE – RW must be upset as he could not sell of more of the country to anyone

willing to buy.

LANKAN - Thank you for this clarification and explanation. We don't want to be sandwiched between two giants in

geopolitics.

JUDE - Yankees should concentrate on keeping Saudis happy!! Coz Saudis not happy with Yankees

and dealing directly with

JUDE - Lankans don't Care, if you give money to Lankan politicians they'll allow you to build anything and everything here!!

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Daily*M*irror THURSDAY, APRIL 13, 2023



Susitha Fernando

hanthi Pushparaja (Real name withheld), mother of three children who was taken to Oman promising a job as a house maid is one of those nearly 90 Sri Lankan women who went to the Middles East and ended up in Oman with no way to come back home. Shanthi's husband who was living in the North and looking after

the three children, died suddenly leaving no one to look after the

three kids

During father's funeral twoyear-old youngest son had gone missing and there is no news about him upto date. A family relative managed to handover two elder children to a children's home. The agonising mother is pleading Sri Lankan authorities to allow her to return to Sri Lanka as now she has lost her husband and one of her children has gone missing.

This is one of the pathetic stories of Sri Lankan women who are stranded in Oman. A media report relating to a group of Sri Lankan housemaids revealed last November that nearly 90 women are stranded in Oman and some of them have been auctioned as sex slaves, one of the most disturbing factors in the modern world.

The tragic news had shocked the world and the United Nations' Human Rights Council has initiated a probe through Tomoya Obokata, Special Rapporteur on Contemporary Forms of Slavery, including its Causes and Consequences and Siobhán Mullally, the Special Rapporteur on Trafficking in Persons. They have

issued a report dated February 7, 2023 and sent it to Sri Lankan President, Ranil Wickremesinghe seeking some of the salient information relating alleged human rights violation. Even though Sri Lankan government was supposed to respond to the report within 60 days, so far no responses has been sent.

The two Special Rapporteurs who had signed the report has informed President Wickremesinghe about the information on the human rights abuses faced by the Sri Lankan women victims who were trafficked to Oman for the purpose of sexual or labour

In their communication the UN Rapporteurs have informed Sri Lanka President that according to the information received there are reportedly some 90 Sri Lankan women who initially travelled to Oman on a tourist visa and who were trapped in shelters, including at a shelter run by the Sri Lankan Embassy in Oman. "It is alleged that several women have been subjected to trafficking in persons for the purpose of sexual exploitation or forced labour and servitude after having been promised employment as domestic workers in countries such as the United Arab Emirates".

'Some of the women have allegedly been sold in auctions and held in private households where they are exposed to sexual and/or labour exploitation, insufficient food and inadequate sleeping facilities. Furthermore, it is our understanding that among the 90 women, some have been trafficked in groups through Dubai, where they had arrived on tourist visas and then were taken to Oman during the last two years. We understand that some had registered with the Sri Lanka Foreign Employment Bureau and others migrated irregularly to the Middle East.

"When seeking shelter at the Sri Lankan Embassy in Oman, some women have reportedly been asked for sexual bribery by a Sri Lankan diplomat who was working at the Embassy in Oman. The same Embassy official reportedly threatened to report women at the shelter to the Oman police if they did not give in to his demands".

"We understand that the diplomat accused of deceiving, trafficking and sexually abusing women at the safe house of the Śri Lankan Embassy in Oman, was taken into remand custody in connection with the human trafficking allegations at the end of November 2022. He was reportedly suspended from service and his diplomatic passport was revoked but he was given bail onhis return to Sri Lanka. We understand that other individuals who were allegedly involved in the trafficking of women to Oman have also been arrested.

"We are concerned at these reports of trafficking in persons, violence against women and forced labour, committed against migrant women from Sri Lanka, and the involvement of at least one Government official in trafficking of persons between Sri Lanka and Oman, as well as the abuse of women at the shelter run by the Sri Lankan Embassy and the inadequate conditions and lack of protection reported at the shelter. **We are also concerned** at the lack of access to effective remedies for these victims, and the limited information available on the investigations undertaken and international cooperation to date" the report indicated.

The situations described may be defined as trafficking in persons for the purposes of sexual exploitation and/or forced labour as per the definitions set forth in article 3 of Protocol to Prevent, Suppress and Punish Trafficking in Persons, Especially Women and Children (the Palermo Protocol), supplementing the United Nations Convention against Transnational Organized Crime, acceded

UN PROBE

ON LANKAN WOMEN AUCTIONED AS SEX WORKERS IN OMAN

Govt. fails to respond even after 60 days

7 February 2023

Mandates of the Special Rapporteur on contemporary forms of slavery, including its causes and consequences and the Special Rapporteur on trafficking in persons, especially women and will be consequenced in the Special Rapporteur on trafficking in persons, especially women and consequences are supported in the Special Rapporteur on trafficking in persons, especially women and consequences are supported in the Special Rapporteur on trafficking in persons, especially women and consequences are supported in the Special Rapporteur on trafficking in persons, especially women and consequences and the Special Rapporteur on trafficking in persons, especially women and consequences and the Special Rapporteur on trafficking in persons, especially women and consequences are supported in the Special Rapporteur on trafficking in persons, especially women and consequences are supported in the Special Rapporteur on trafficking in persons, especially women and consequences are supported in the Special Rapporteur on trafficking in persons, especially women and consequences are supported in the Special Rapporteur on trafficking in persons, especially women and consequences are supported in the Special Rapported in the Sp

Ref.: UA LKA 1/2023

We have the honour to address you in our capacity as Special Rapporteur on contemporary forms of slavery, including its causes and consequences and Special Rapporteur on trafficking in persons, especially women and children, pursuant to Human Rights Council resolutions 51/15 and 44/4.

In this connection, we would like to bring to the attention of your Excellency's an uns connection, we would like to bring to the attention of your Excellency's Government information we have received concerning the human rights abuses faced by a group of women victims of trafficking for the purpose of sexual and/or labour exploitation. The women are Sri Lankan nationals who have allegedly been exploited in domestic households in Oman.

According to the information received

There are reportedly some 90 Sri Lankan young women who initially travelled to Oman on a tourist visa and who are now trapped in shelters, including at a shelter run by the Sri Lankan Embassy in Oman. It is alleged that several women have been subjected to trafficking in persons for the purpose of sexual exploitation or forced labour and servitude after having been promised employment as domestic workers in countries such as the United Arab Emirates. Some of the women have allegedly been sold in auctions and held in private households where they are exposed to sexual and/or labour exploitation, insufficient food and inadequate sleeping facilities. Furthermore, it is our understanding that among the 90 women, some have been trafficked in groups through Dubai, to where they had arrived on tourist visas, to Oman during the last two years. We understand that some had registered with the Sri Lanka Foreign Employment Bureau and others migrated irregularly to the Middle East.

When seeking shelter at the Sri Lankan Embassy in Oman, some women have reportedly been asked for sexual bribery by a Sri Lankan diplomat who was working at the Embassy in Oman. The same Embassy official reportedly threatened to report women at the shelter to the Oman police if they did not abide by his demands. We understand that the diplomat accused of deceiving, trafficking and sexually abusing women at the safe house of the Sri Lankan Embassy in Oman, the third secretary the human trafficking allegations at the portedly suspended from service and

by Sri Lankan Government on

22 September 2006, and article 2 of the Forced or compulsory labour is defined in the International Labour Organization (ILO) Forced Labour Convention, 1930 (No. 29), ratified by Sri Lankan Government on 5 April 195Ŏ.

The human rights violations reported also constitute indicators of forced labour as established by the ILO, including the following: Abuse of vulnerability; deception; restriction of movement; isolation; physical and sexual violence; intimidation and threats: retention of identity documents; withholding of wages; debt bondage; abusive working and living conditions and excessive overtime.

Reiterating the major setback relating to the management of Sri Lankan migrant workers sometime by the respective Sri Lankan foreign missions themselves, the report reminded some of the concerns expressed by Tomoya Obokata the Special Rapporteur on contemporary forms of slavery. He visited Sri Lanka in November 2021.

On a report issued following his visit Mr. Obokata had pointed to gaps in the current migration management system in Sri Lanka. 'many women who worked as domestic wor in various destination countries reported instances of abuse and exploitation in the workplace, ranging from the withholding of identity documents and wages to long working hours and physical, verbal and/or sexual abuse. While the primary responsibility for addressing these abuses rests with destination countries, there appears to be insufficient support provided by Sri Lankan embassies and consulates. Not all officials are said to be trained adequately, and there are reports of migrant workers being turned

away after seeking assistance. While there are established shelters in some destination countries, these have been regarded as insufficient. The situation has been exacerbated by the COVID-19 pandemic, which led to a large number of workers being stranded without access to adequate institutional support." In the same report, the Special Rapporteur also urged the Government to ensure the protection of migrant workers from exploitation and abuse.

protestin

in Omar

Considering the urgency of the matter relating to Sri Lankan migrant workers harassed and stranded in Oman, two Special Rapporteurs had urged Sri Lankan government to safeguard the rights of the female in compliance with international instruments.

Acting under the mandates provided by the Human Rights Council, to seek to clarify all cases brought to their attention, they had sought observations of the Sri Lankan government of the following;

1. provide any additional information and any comment Sri Lankan may have on the above mentioned allegations.

2. provide details, and where available the results, of any investigations, prosecution or criminal charges, and other inquiries carried out in relation to the allegations, and the methods of internationa with the country of destination (Oman);

3. indicate what measures are taken to ensure the safe and voluntary return of the women victims of trafficking in persons for purposes of forced labour and sexual exploitation to Sri Lanka and how these measures ensure a safe and voluntary return; with ongoing measures of social inclusion, assistance and protection;

4. indicate which channels/protocols for reporting human rights violations to Sri Lankan Embassies exist and how Sri Lankan Government is ensuring that complaints can be submitted safely.

without fear of retaliation, and what training is in place for diplomatic and consular officials on the prevention of misconduct such as exploitation

and abuse; identification of victims of trafficking and on assistance and

protection obligations, in particular for women migrant workers; 5. elaborate how the victims of trafficking and

their families in Sri Lanka are protected from retaliation after having reported the trafficking and abuse suffered;

6. indicate what types of assistance (regarding access to health services, food, legal and socio-social support, etc) victims of trafficking and labour/sexual exploitation receive at the shelter run by the Embassy of Sri Lanka in Oman;

. provide information on the measures being taken to ensure compliance with the State's obligation of due diligence to prevent trafficking of women migrant workers, including through addressing the gender dimensions of risks of trafficking in persons and to ensure early identification, effective access to protection, and access to effectives remedies, including to compensation;

8. provide information on measures taken to monitor offers of employment, to ensure that work contracts are valid and protect women's rights on a basis of equality with men in countries of destination, and to provide assistance to women workers on arrival at their destinations, in accordance with the obligations states for countries of origin in CEDAW GR no.26

9. provide information on measures to strengthen cooperation between the Government of Oman and your Excellency's Government in cross-border trafficking cases

10. specify what policies and other measures are in place regarding the prohibition of misconduct of Sri Lankan diplomatic personnel and to what extent monitoring and oversight is carried out by the Government;

11. specify what measures are being taken to ensure safe and regular migration for employment opportunities for women, prior to departure from Sri Lanka;

12. specify what measures are taken to support the role of civil society in prevention of trafficking in persons from Sri Lanka, particularly of women migrant workers, and in identification, and protection of victims of trafficking and other forms of exploitation, including through survivor-led initiatives and programmes.

Two Special Rapporteurs who urged Sri Lankan government for all necessary interim measures be taken to halt the alleged violations and prevent their re-occurrence and in the event that the investigations support or suggest the allegations to be correct, to ensure the accountability of any person responsible for the alleged violations. While sharing the same report with the Government of Oman, they further assured that any response received from Sri Lanka would be made public within 60 days.

According to the information received by Daily Mirror Sri Lanka, even after 60 days has not so far responded to the communication by two Special Rapporteurs.

More than 50 women and their family members who have stranded in Oman had complained to the Women Action Network seeking justice for the agonising plight they are going

"This is a big racket. There are Sri Lanka men who are working as sub-agents in Oman and rotating these women from house to house," said Shreen Saroor who is the Co-Founder of Women's Action Network, an organisation working for the right of women.

"The agents would not give the passports of these women and the women even don't know that they have overstayed. Once a women had run away from one house and when she got onto a taxi and asked to be dropped at Sri Lankan

embassy she was handed over to a police station

by the driver," Saroor described the desperate

situation of Sri Lankan women in Oman. Responding to a request made by Ms Saroor, Sri Lanka Foreign Employment Bureau (SLFEB) said that it has taken appropriate mearures to address the issue encountered by the female workers.

"However still many Sri Lanka females are going through informal channels to Oman violationg the rules and regulations wth regard to migration industry risking their lives," The SLBFE also has stated that it had repatriated nearly 100 female workers from Oman and out of them, the SLFEB had paid return air ticket cost for more than 40 individuals.

The response signed by Deputy General Manager- Foreign relations for Chairman also said that with regard to suspected Third Secretary Employment and Welfare, E. Kushan, the domestic inquiry is conducted by the organisation.

...... AGENTS SHOULD BE HELD RESPONSIBLE; SL AMBASSADOR IN OMAN

Responding to the incident of group of victim housemaids being stranded in Oman, Sri Lankan Ambassador at Muscat in Oman, said that they are at a safe house run by the SLFEB. He said following sending off of suspected third Secretary E. Kushan, now there is a lady officer as in charge of the safe house.

He said that the main problem faced by the Embassy right now is sending back those who had come on visit visas.

"When a person on visit visa overstayed (more than one month),10 Rial or around Sri Lankan Rs. 8500 per day has to be paid as a penalty. We appealed on behalf of those overstayed and Omani government was good enough to cancel and repatriated around 200 people within this year alone, the Ambassador said.

"But people who come on employment visa it is a contract between the employment agent and the employer. If he files a case against the housemaid who wants a premature termination of the employment contract, it causes a huge financial loss to the employer. It is a dispute between the house maid and the employer. But in this instance the SLFEB should ensure that the agent should be responsible for the contract and not the housemaid. If the housemaid wants to return or terminate her job, the agent should be asked to pay from his commission. Instead what is happening right now is agent is seeking big sums like Rs. One million from the family of housemaid and harassing her and the family members. There should be a mechanism to return the commission taken by the agent and release the housemaid," he said.

The Ambassador insisted that the Sri Lanka police should be strict with these foreign agents who harass the housemaids and their families.

He also said that the SLFEB's decision not to allow those unregistered workers to safe house facilities has created a big problem for the embassy. "If a housemaid she doesn't have a place we have to provide an accommodation and we have a responsibility to help them".

Attempts to contact Labour and Foreign Employment Minister Manusha Nanayakkara failed.







ER APPOIN COMMITTEE TO STABILIZE SLR

ormer national rugby football player Chula Dharmadasa was appointed as Chairman of a Standing Committee to stabilize the administrative structure of Sri Lanka Rugby (SLR) yesterday after Sports Minister Roshan Ranasinghe dissolved SLR.

Ranasinghe on Monday withdrew gazette that was issued by former Sports Minister Namal Rajapaksa that suspended SLR and replaced the elected committee headed by Rizly Illyas with this nine-member committee to oversee amendments to the SLR constitution.

The committee has been given a sixnonth term. President's Counsel Shanaka

Ranasinghe will serve as Secretary of the Committee, while President of Havelock C Thusitha Peiris will serve as Treasurer.

Also in the committee are Damitha Vitharanage, Kishan Musafer, Savantha de Saram, Group Captain Subash Jayatilleke, Pradeep Basnayake and Brigadier (rtd) Sunil Ranasinghe.

The sport has fallen to a new low in the last two years and this committee will also be expected to discuss with various



stakeholders and uplift the sport again," Ranasinghe said.

"The sport has also lost a significant amount of corporate backing in the last two years, to the effect of Rs. 180 million. We want to bring those sponsors back,' the Minister added.

"Each member of this committee is also

expected to work with one provincial to facilitate the changes required at SLR."

The minister also said that he intended to speak to the President of Asia Rugby (AR) Qais Al-Dhalai, adding that he had received a letter from Al-Dhalai that suggested they were open to working with him.

'Not being able to compete under the Sri Lanka flag was a big disadvantage for us, so we hope that after these discussions we will be able to compete under the national flag again," Ranasinghe said.

"We have missed many international competitions in men's and women's rugby and that has led to a decline in the sport,' he added.

The men's team were fourth in Asia in 2014, but now we are seventh. We have dropped seven places in the World Rankings as well, currently at 46.

The committee has been given the primary task of amending the voting structure at SLR, where currently only Provincial Unions are eligible to vote.

"In several provinces, their clubs do not even have players, but the provinces still retain their voting rights," the Minister said.

The Daily Mirror learns that the amended structure is expected to give voting rights to "A" Division clubs, while retaining the rights of Provincial Unions if they meet a new criterion.

They will be required to play in either an "A" or "B" Division tournament, organised by SLR, if they wish to maintain their voting rights.

Under 19 Division Three Tier 'A' Final Jaffna Central emerge champions with easy win



BY M. SHAMIL AMIT

Jaffna Central emerged Under 19 Division Three Tier A' interschools two-day cricket tournament champions when they recorded an easy first innings win over Maris Stella College Thimbirigaskatuwa in the final played at the at St. Joseph's ground in Darley Road.

The Centralites having taken first lease of the wicket made a modest score of 223 runs and Maris Stella,

resuming from their overnight score of 116 for 3, lost wickets at regular intervals, succumbing to Sutharshar Anushanth who ended with a five wicket haul. He was supported by Vikneswaran Paruthi and Maris Stella was able to only muster a score of 181.

Jaffna Central batting the second time made 216 runs leaving Maris Stella a target of 259 runs for victory and they ended the day on 60 for 2.

At Darley Road - First innings win for Jaffna Central

Jaffna Central 223 (Ranjithkumar Newton 82, Jegathheswaran Vithusan 32, Sutharshan Anushanth 32, Nishanthan Ajay 20, Shakadevan Sayanthan 18, Sathakaran Similtan 17: Vishwa Peiris 6 for 72, Yohan Fernando 2 for 29, Savindu Perera 2 for 52) **and 216** (Ananthan Kajan 62, Sathakaran Similtan 40, Thakuthas Abilash 46 n.o.,

Shakadevan Sayanthan 22 n.o.: Vishwa Peiris 7 for 82, Savindu Perera 3 for 87)

Maris Stella Thimbirigaskatuwa (116/3 overnight) **181** (Šonal Nethmina 59, Savindu Perera 32, Suwahas Yapa 19, Shenesh Panchama 15: Sutharshan Anushanth 5 for 38, Vikneswaran Paruthi 3 for 61) and 60 for 2 (Savindu Perera 18 n.o., Vinila Perera 18 n.o.)

Uncapped Hemantha in SL Test squad, Dickwella axed

Uncapped leg-spinner Dushan Hemantha was included in Sri Lanka's 5-member squad for the two-Test series against Ireland, with a return for left-arm spinner Lasith Embuldeniya.

There was also a return to the Test team for wicket-keeper batsman Sadeera Samarawickrama, replacing Niroshan Dickwella, who was dropped after the irst Test in New Zealand

Also losing their places in the squad were opening batsman Oshada Fernando

Modhitha Ranatunga top scored with

four sixes and eight fours, and Asel Sigera

bagged four wickets for 41 runs, to propel

win over Hayleys Group, in the ongoing,

At Katunavake-BBK Partnership beat

BBKP – 222 (50) (Sohan de Livera 56, Sheran Fonseka 65, L. Madusanka 3/64, L.

CDB – 113/7 (29.2) Muditha Lakshan 32 not out, Isitha Wijesundera 3/26,A. Saran

At NCC - HNB beat Mode Engineering by

HNB 197/9 (50) (S.Weerakkody 59, M.Warnapura 35, D. Hemantha 3/48, S.

an aggressive 76-ball 81, inclusive of

Insurance to an im

CDB by 64 runs on DLS Method

Sandakan 2/46),

23 runs

Dulshan 3/18)

and all-rounder Chamika Karunaratne, although for the latter it is probably a case of the conditions not suiting a mediumpace bowling all-rounder.

Pathum Nissanka, who was not included in the Test squad against New Zealand as it was deemed that it was too soon after his recovery from injury, remains omitted from the side, which is likely to have Nishan Madushanka in the opening slot.

Further down the order, Lahiru Kumara

Debutants Fairfirst Insurance, BBK Partnership and CL Synergy in the limelight of MCA Super Premier

30th Singer-MCA Super Premier League

This was Fairfirst Insurance second

Debutants BBK Partnership and CL

Mode Engineering 174 (46.2) (D.S.

2/53, S. Weerakkody 2/28, Raveen de Silva

At MCA - CL Synergy beat John Keells by

CLS – 242/9 (50) (Sonal Dinusha 82, N.

Paranavitana 41, Akila Dhananjaya 4/32,

JK – 162/7 (28.2) (A. Wickramasinghe 41, K. Bandara 32, D.S. Tillakaratne 2/45, P.

At MCA-Fairfirst Insurance beat Hayleys

Perera 2/31, Sonal Dinusha 2/20)

Liyanapathiranage 3/29, M. Warnapura

31 runs on DLS Method

Vimukthi Silva 2/34)

successive win and the first team to go over

CHIEF SCORES

2023, continued on April 10 and 11.

and Kasun Rajitha have been rested, with Vishwa Fernando, Asitha Fernando and Milan Rathnayake making up the fast bowling contingent, though it is unlikely more than one of them will feature, if the

wicket plays like a typical Galle pitch. This will be Ireland's first multi-Test series, having played four single-Test series against Pakistan, Afghanistan, England and Bangladesh.

Ireland, along with Afghanistan, were granted Test status in 2017. (SMD)

Synergy covered themselves with glory,

-- BBK Partnership beating 2022 league

winner CDB and CL Synergy beating 2022

Fairfirst Insurance 320/9 (50) (Moditha

Hayleys 244 (43.1) (Avishka Fernando

39, Ron Chandragupta 58, Nuwan Thushara

The tournament will take a break for one

week for the festive season & will get back

on track on Wednesday, 19th April with a

match card of four matches.

2/27, Thanuka Dabare 2/54, Asel Sigera

Ranatunga 81, Minod Bhanuka 65, Anuk Fernando 45, Lahiru Samarakoon 4/67, K.

registering their first wins in the big league

Under 19 Division One Tier 'B' Final St. Servatius' clinch maiden Under 19 champions' title

St. Servatius' College Matara clinched their maiden Under 19 inter-schools title when they emerged champions of the Under 19 Division One Tier 'B' inter-schools two-day cricket tournament with a convincing first innings win over Maris Stella College Negombo in the final concluded at the Ace Capital CC ground in Kirimandala Mawatha.

Servatian bowlers Kushan Wijerama bagged four scalps, with Chathum Bimsara, Chiran Neththaru and Tharush Damindu together sharing six wickets between them to help bowl out Maris Stella for a low score of 110 runs.

This was in reply to St. Servatius' score of 199 which came on the back of a half-ton made by Viran Chamuditha.

Batting the second time, St. Servatius' were helped by a knock of 115 by Diniru Abeywickramasinghe, making a score of 211 for 6.

St. Servatius' having gained a comfortable first innings lead claimed their first major school cricket title.

At Kirimandala Mawatha - First innings win for St. Servatius'

St. Servatius' Matara 199 (Viran Chamuditha 50, Denuwan Pramod 36, Diniru Abeywickramasinghe 30, Chiran Neththaru 30, Vishwa Supun 19: Hasindu Perera 5 for 54, Shean Adithya 2 for 58) and 211 for 6 (Diniru Abeywickramasinghe 115, Vishwa Supun 43, Mitila Charles 19: Hasindu Perera 4 for 54)

Maris Stella Negombo (14/0 overnight) 110 (Shean Adithya 458, Kaveen Fernando 15: Kushan Wijerama 4 for 22, Chathum Bimsara 2 for 2, Chiran Neththaru 2 for 15, Tharush Damindu 2 for 38)



Old Thomians Hockey Sevens 2023 Kingswood champions

BY SHAMSEER JALEEL

Kingswood College became champions beating in the Ritzbury Thomian Hockey Sevens which was worked off at the University of Peradeniya ground recently.

They won the A J Wijesinghe Memorial Trophy. The first semifinal between St. Aloysius' and Ananda ended in a nil all draw in full time. After game going in to extra time the School from Galle won 1/0 in penalty shootout.

The second semi-final too

was a nil all draw between the home town lads, Hindu College and Kingswood College. Going in to extra time Randles Hill school was able to win by a solitary goal. Kingswood beat St Aloysius 1/0 in the final while Ananda got the better of Hindu College in the third-place

encounter. Kushan Rathnasooriya (St. Aloysius) was the Player of the Tournament while Janidu Harshana (Kingswood) was the best Goal-Keeper of the tournament.



Expolanka and HNB "B" in MCA "F" division Final

Expolanka Holdings and HNB "B" advanced to the final of the fifth Fairfirst Insurance sponsored MCA"F" Division 25-over League Tournament 2023, winning their semi-finals, played recently.

In the top half semi-final at MCA, Expolanka Holdings helped by a fighting knock by Heshan Hewanayake (42 in 32 balls inclusive of 4 fours) and a hostile spell of pace bowling by L. Speering (3 for 23), coasted to a 21 runs win over Astron Lanka.

In the bottom half semi-final at Thurstan, HNB "B" hung on to a three runs win over 3DH International

Fancied HNB "B" batting first were restricted to 139 for 9 in 25 overs by the disciplined bowling attack of E. Bandara (3 for 19), Vihanga Gunasekera (2 for 32) and Roscoe Thattil (2 for 34).

Once again the bowlers dominated, as HNB's S. Palihapitiya (4 for 20) and Dinesh Panditharatne (3 for 35) put the shackles on 3DH International, who fell at the post short by three runs - 136 for 9 in 25 overs.

The tournament will now take break and the final, between Expolanka Holdings vs. HNB "B", will be played on April 22 at the MCA Grounds, commencing 10:00 a.m. -BM

Sri Lanka invited for South Asian invitation Hockey Quadrangular



BY SUSIL PREMALAL

The South Asian Hockey Association and Bangladesh Hockey Federation have agreed to hold a South Asian Invitation Women's Quadrangular Hockey tournament in mid-June in Dhaka, Bangladesh.

Three countries in the South Asian region Sri Lanka, Nepal and the host country Bangladesh have already expressed their interest for the tournament, Sri Lanka Hockey Federation President G. Vishvanathan told 'Daily Mirror'.

The decision was taken during a discussion between the South Asian hockey authorities after the Asian Hockey Congress held in South Korea recently by the leadership of the Asian Hockey Federation.

Apart from India and Pakistan, the leading teams in the hockey women's world ranking, Sri Lanka, Nepal and Bangladesh have expressed their interest to participate in the first

Quadrangular tournament for women's hockey. The Bangladesh Hockey Association has agreed to provide food, accommodation and internal travelling free of charge for the teams of the two foreign countries participating in the tournament.

The Sri Lanka Hockey Federation is to discuss the matter at an Executive Committee meeting and establish a women's hockey pool to start training.

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Keells. (BM)

Anjula 2/41)

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All other informations related to this advertisement shall be in accrodance with the Paper Adverticement published on 26th March 2023 in The Sunday Times, Sunday Morning.

> Sri Lanka Cricket No. 35, Maitland Place, Colombo 7



MirrorBusines



Next hearing of Hamilton Reserve Bank's lawsuit against Sri Lanka on April 20

The United States District Court in the continues. There has been no judgement on a total of US \$ 257,539,331.25 in principal Southern District of New York has set dates to hear the lawsuit filed by Hamilton Reserve Bank seeking payment of defaulted International Sovereign Bonds (ISBs) on April 20, following a failed attempt to get the

case dismissed by the Sri Lankan government. Commenting on the rejection to dismiss the case by the court, the Finance, Economic Stabilisation and National Policies Ministry in a statement this week stressed that there has been 'no judgement on the merits of the

"As a result of the court's decision to deny Sri Lanka's motion to dismiss, the case the merits of the claim," it said.

Accordingly, Sri Lanka filed an Answer on April 7, this year, denying the liability of Hamilton Reserve Bank's claim.

"The court has set a status conference for April 20, 2023. Sri Lanka looks forward to discussing the case with the court on that date," the statement said.

Hamilton Reserve Bank on June 21, last year, launched legal action against the Government of Sri Lanka, in response to the country's failure to repay a US \$ 1 billion ISB due on July 25, last year.

According to court records, Sri Lanka owed

and interest payments.

On September 21, last year, the Sri Lankan government filed a motion to dismiss the complaint filed by Hamilton Reserve Bank for bond default.

Following Sri Lanka's motion to dismiss that initial complaint, Hamilton Reserve Bank amended the initial compliant, dropping the pari passu claims and asserted a single claim for non-payment of the defaulted bond.

Accordingly, Sri Lanka filed a motion to dismiss the amended complaint on November 4, last year, which the court denied on March

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Int'l Monetary Fund issues growth warning as it lowers 2023 forecast

- Predicts most countries will avoid a recession this year despite economic worries
- Global economy to grow by 2.8% in 2023, 3% in 2024
- About 90% advanced economies to experience slowing growth; India and China to account for half of Asia's growth

AFP: The International Monetary Fund IMF) slightly lowered its outlook for the global economy on Tuesday, while predicting that most countries will avoid a recession this year despite economic worries and geopolitical strains.

Concerns over high inflation, rising geopolitical tensions and financial stability hang over the updated forecasts, with the impact of war in Ukraine continuing to dampen growth and drive up consumer prices in many countries.

Persistent economic concerns could overshadow plans by the IMF and World Bank to promote an ambitious reform and fundraising agenda at this year's spring meetings.

In its World Economic Outlook (WEO) report, the IMF predicts the global economy would grow by 2.8 percent this year and three percent in 2024, a decline of 0.1 percentage point from its January forecasts.

The IMF's expectations for the United States were slightly rosier: the world's largest economy is expected to grow by 1.6 percent in 2023, marginally higher than previously

"The global economy remains on track for a gradual recovery from the pandemic and Russia's war in Ukraine," IMF Chief Economist Pierre-Olivier Gourinchas told a press conference Tuesday.

He added that "the massive and synchronised tightening of monetary policy by most central banks" had begun to bring inflation lower.

But serious risks relating to financial stability have emerged, he said, referring to banking turmoil unleashed last month after



Pierre-Olivier Gourinchas

the dramatic collapse of Californian lender Silicon Valley Bank.

The overall picture painted by the WEO is gloomy, with global growth forecast to slow in both the short and medium terms.

Close to 90 percent of advanced economies will experience slowing growth this year, while Asia's emerging markets are expected to see a substantial rise in economic output -- with India and China predicted to account for half of all growth, IMF chief Kristalina Georgieva said last week.

Low-income countries, meanwhile, are expected to suffer a double shock from higher borrowing costs due to high interest rates and a decline in demand for their exports, Georgieva said. This could worsen poverty

The IMF expects global inflation to slow to seven percent this year, down from 8.7 percent last year, according to the WEO. It is then expected to fall to 4.9 percent in 2024.

Both 2023 and 2024 inflation forecasts were revised upwards and remain significantly above the two percent target set by the US Federal Reserve and other central banks, suggesting policymakers have a long way to go before inflation is under control.

But almost all advanced economies are expected to avoid a recession this year and next.

Alongside growth in the United States, the Euro area is also forecast to expand by 0.8 percent this year and 1.4 percent next year -- led by Spain, which will see 1.5 percent growth in 2023 and two percent growth in 2024.

IMF chief economist warns inflation could stay high until 2025

AFP: The underlying drivers of historically-high global inflation could persist until 2025, the International Monetary Fund's (IMF) chief economist told AFP on Tuesday.

Prices around the world have surged since the rapid reopening of the global economy after the Covid-19 pandemic. Inflation was further fuelled by Russia's invasion of Ukraine last year, which caused commodity prices to spike.

"Inflation is still with us," Pierre-Olivier Gourinchas said in an interview in Washington, shortly after the IMF raised its forecast for inflation this year to seven percent.

Despite an aggressive, concerted, campaign by central banks to slow price increases by raising interest rates, inflation in many countries remain well above the two percent target set by the US Federal Reserve and others.

"Core inflation in particular has not started to come down significantly back towards the target," Gourinchas said, referring to a measure that strips out volatile food and energy prices.

"It probably won't be until the end of 2024, maybe into 2025," he added.

The persistence of core inflation means that central banks may have to keep their interest rates higher for longer, he said.

MORE ON P12

But the area's biggest economy, Germany, is now expected to contract by 0.1 percent this year, joining the United Kingdom, the only other G7 country expected to enter recession in 2023.

The picture is more positive among emerging market economies, with China forecast to grow by 5.2 percent this year. But growth is predicted to slow to 4.5 percent in 2024, as the impact of its reopening from the Covid-19 pandemic fades.

MOREON P12

Mirror Business on holiday!

Due to New Year holidays, the next issue of Mirror Business will be published on Monday, April 17. Mirror Business wishes a happy and prosperous Sinhala and Tamil New Year to all our readers!

Japan, India and France to announce launch of Sri Lanka's debt restructuring negotiation process

Japan, India and France will announce the launch of the debt restructuring negotiation process on Sri Lanka today, in the margins of the Spring Meetings, the International Monetary Fund statement said.

The three creditor countries, which have been closely working towards a coordinated debt restructuring for Sri Lanka, are expected to announce the launch at a media briefing in Washington.



A group of tourists exploring the Independence Memorial Hall in Colombo. Tourist arrivals to Sri Lanka have been on an uptrend since the start of this year, with the cumulative arrivals for the January 1 to April 7 period amounting to 362,519. Tourism earnings also surpassed the US \$ 500 million mark for the st quarter of 2023. Tourism authorities expect to attract two million tourists to the country this year. PIC BY PRADEEP PATHIRANA

Seylan Bank to raise up to Rs.7bn via debt issue

Seylan Bank PLC yesterday evealed plans to raise up to Rs.7 billion via a Basel III-compliant convertible debenture issue.

The bank plans to issue 50 million fully-paid Basel III-compliant, Tier 2, listed, rated, unsecured subordinated redeemable debentures, with a non-viability conversion, at a par value of Rs.100 each, with an option to issue up to a further 20 million of such debentures in the event of oversubscription of the initial tranche.

The bank is offering two types of debentures—a five-year debenture with a fixed coupon rate of 28 percent per annum, payable annually and a five-year

Treasury bill auction bucks trend in a

debenture with a fixed coupon rate of 25 percent per annum, payable quarterly

The official date of opening of the subscription list of the issue is April 20, 2023.

Capital Alliance Partners functions as the manager to the issue while the registrar to the issue is SSP Corporate Services.

De La Rue says demand for banknotes at its lowest in 20 years

BBC: Banknote maker De La Rue has said that demand for cash around the world is at its lowest level in 20 years.

The company, which designs a third of banknotes globally, said demand for cash had fallen since the pandemic when central banks stocked up on It said the downturn would hit its

full-year profits, which are set to fall short of expectations. The firm is having to renegotiate its

loan agreements with its banks due to the tougher trading conditions. "The demand for banknotes has been at the lowest levels for over 20 years,

resulting in a low order book going into fiscal year 2024," De La Rue said in a trading update. Its boss, Clive Vacher, told the BBC that central banks had stepped up orders for bank notes during Covid as they

payments. always did in economic crises. But they were now delaying new orders as they ran through their stock. "They always do that when there



are crises, because of the security that having cash around them has," he said.

"So we expected a downturn, which has indeed happened but that downturn is probably extending deeper and probably for an extra 9-12 months than we'd normally expect in the normal cycle of things," he said.

It comes as consumer use of cash is in decline in many countries as more transactions are made online or with cards and particularly contactless

De La Rue said there are signs of recovery but is not sure when that will happen. Shares in De la Rue fell by as much as 30 percent yesterday after it

published its trading update. The 200 year-old firm said it was

in talks with its banks over its loan agreements because of lower profits and higher interest rates, following a succession of rises by the Bank of England.

De La Rue now expects its full-year profit to be in the "low £20 million range" while the interest costs on its loans has risen.

It said it is "in discussions with its lending banks in relation to seeking an amendment to its banking covenants, reflecting the revised outlook and also reflecting the increase in the company's funding costs resulting from higher Bank of England base rates"

De La Rue employs 1,800 people globally and works with 140 countries.

All current Bank of England banknotes are printed by the firm at a site in Debden, Essex.

The scene inside the De La Rue banknote printing hall is a mixture of the mundane and the surreal.

MORE ON P12

The weeks-long decline in Treasury bill yields benchmark 12-month bill yield rose 27 basis points to reversed this week in two out of three tenures, in what was interpreted as a temporary blip by the primary dealers and investors, as they believe the current descent in bill and bond yields to accelerate in the remainder of the year. The three-month bill yield rose 68 basis points on

Wednesday to settle at 24.80 percent, after slumping 87 basis points last week. Meanwhile, the yield of the six-month bills

emained unchanged at 24.10 percent while the

temporāry blip in yields

The Central Bank on Wednesday offered Rs.120.0 billion in bills in its weekly bill auction brought forward due to the long holidays coming up towards the end of the week, in lieu of the traditional Sinhala and Tamil New Year celebrations.

The Central Bank sold only Rs.99.9 billion worth bills and left open Phase II of the auction to sell a further up to 25 percent of the aggregate amount offered at Phase I of the auction. MORE ON P12





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MAIN BOARD							LANKEM DEV	137,627	27.20 .	27.50			27.40 0.20	DIRI SAVI BOARD						
A.SPEN.HOT.HOLD. ABANS	435,836 465	59.00 132.75	59.20 132.25	60.00 .		60.00 1.00 . 137.00 4.25	LAUGFS GASLAUGFS GAS [LGL.X0000]	7,376 12 115	29.90 . 19.30 .	29.80 18.60		29.00 18.60		AGSTAR PLCALUMEX PLC		12.80 8.90	12.80	13.60 9.20	12.70 . 8.80 .	13.20 0. 8.90
ACCESS ENG SL	201,900	14.40	14.50	14.50 .	14.00 .	14.10(0.30)	LAXAPANA	8,165	13.20 .	13.20	13.20	13.00	13.00(0.20)	AMANA TAKAFUL	2,452	11.50	12.00	12.00	11.50 .	11.50
ACLACL PLASTICS	152,110	84.00 389.75	84.00 395.00	84.00 .	82.00 . 395.00 .		LB FINANCE		56.80 . 80.00 .	56.50	57.80 86.00	56.50 80.80		AMBEON HOLDINGS		36.30 4.10	36.70		35.50 . 4.00 .	35.70(0.6 4.00(0.1
ACME		6.60	6.70	6.70 .	6.40 .	6.60	LION BREWERY	4	714.00 .	710.00	710.00	710.00	714.00	BANSEI RESORTS	1	11.40		11.40		11.40
AGALAWATTE	16,6283,701	32.10	32.50 42.50	32.50 .	31.40 . 42.50 .	31.50(0.60)	LVL ENERGY		146.00 . 7.20 .	140.25	143.75 7.70	140.25	142.50(3.50) 7.40 0.20	BERUWALA RESORTS	2,561,759	1.50	1.50	1.60	1.40 .	1.50
AITKEN SPENCE	133,806	127.00	127.00	128.00 .	126.75 .	. 128.00 1.00	MALWATTE	1,000	77.00 .	74.00	76.80	74.00	76.80(0.20)	BOGALA GRAPHITE BOGAWANTALAWA		64.90 44.00	66.50 45.00	67.00 45.00	65.30 . 45.00 .	65.30 0. 44.00
ALLIANCE	30,087 506,321	68.40	70.30 2.60	70.90 .	68.80 . 2.60 .		MELSTACORP MERC. SHIPPING	106,573	54.50 . 162.50 .	54.50		54.20	54.50	BPPL HOLDINGS	739	21.00	21.50	21.50		21.50 0.
ASIA ASSET		8.10		2.70 . 8.30 .	7.80 .	2.700.10 7.80(0.30)	MERCHANT BANK	24,938	3.70 .	3.70	3.80	3.50		BROWNS		120.75		124.00		118.50(2.2
ASIA CAPITAL		4.00		4.20 .	4.00 .	4.10 0.10	MULLERS	36,126	1.10 .	1.20	1.20	1.10	1.10	BROWNS INVSTMNTS		6.00 25.90	6.10	6.20 27.50	6.10 . 25.50 .	
ASIRI ASIRI SURG	17,451 1,173	25.70 12.80	25.50 12.80	25.50 .	25.20 . 12.50 .	25.50(0.20) 12.70(0.10)	NAMUNUKULA NAT. DEV. BANK		361.50 . 44.40 .	44.10	374.00 45.00	44.00	373.50 12.00	C.W.MACKIE	72,959	86.20	86.10	92.00	86.10 .	91.20 5.
BAIRAHA FARMS	4,844	145.00	148.00	152.00 .	145.00 .	. 149.00 4.00	NATION LANKA	211,941	0.50 .	0.50	0.50	0.40	0.40(0.10)	CALTCEYLON TEA BRKRS		34.00 4.20	34.20	34.30		33.30(0.7
BALANGODABUKIT DARAH	19,130	65.10	66.50 390.00	67.00 .	63.00 . 390.00 .		NATIONS TRUST NATIONS TRUST [NTB-X-0000]	10,55 1 696	62.60 . 56.80 .	61.50		61.50 61.50		CFI		61.60	62.20	62.20		62.10 0.
M HOLDINGS	178	65.50	65.50	69.90 .	65.50 .	68.30 2.80	OVERSEAS REALTY	195,531	15.50 .	15.50	15.90	15.40	15.70 0.20	CIT	300	117.50	117.50	117.50	117.50 .	117.50
T HOLDINGS ARGILLS	22,750 4,100	180.00		180.00 .	180.00 .	. 180.00 . 243.25 3.25	PAN ASIAPANASIAN POWER	70,134	11.80 . 3.30 .	12.20	12.20 3.40	11.80		CITRUS HIKKADUWA CITRUS WASKADUWA	3	5.30 2.80	5.60 2.70	5.60 3.00	5.60 . 2.70 .	5.30 2.90 0.
CDB [CDB.X0000]	865	72.00		74.20 .	72.00 .	73.00 1.00	PEOPLE'S INS	1,061	22.50 .	22.80		22.00		COM.CREDIT	8,312	25.00	25.10		25.10 .	26.40 1.
ENTRAL FINANCE	1,509	71.00	72.40	72.40 .		72.00 1.00	PEOPLES LEASING		8.10 .	8.10		8.00		COMMERCIAL DEV.	1	98.00	99.50	99.50	99.50 .	98.00
ENTRAL IND EYLINCO INS	14,37066	90.00		90.50 .		88.50(1.50) 2150.00	PGP GLASS		19.50 . 51.00 .		19.60 51.50	19.40		E - CHANNELLING		18.00 77.60	78.10			18.00 78.70 1.
EYLINCO INS. [CINS.X0000]	896	1017.75	1030.00	1030.00.	1030.00	1030.00 12.25	R I L PROPERTY	263,904	5.60 .	5.60	5.70	5.50	5.50(0.10)	EXTERMINATORS	296	8.40	8.40	8.40	8.20 .	8.20(0.2
CEYLON GUARDIAN CEYLON INV.	6,003 4.916	69.70 35.90	69.70 35.20	71.80 .		69.70 34.30(1.60)	REGNISRENUKA AGRI	229 310 342	45.50 . 5.30 .	45.40	45.40 5.40	45.40	45.40(0.10)	FC TREASURIES		24.50 34.20	24.00	25.90 35.50		25.00 0. 34.70 0.
CEYLON TOBACCO	12,831	740.00	738.00	749.75 .	738.00 .	. 743.50 3.50	RENUKA CITY HOT	13	380.00 .	380.00	380.00	379.75	380.00	FORTRESS RESORTS	436,337	21.60	20.60	22.00		22.00 0.
CHEVRON		92.90 73.90	93.00 74.00	95.00 . 74.00 .		93.80 0.90 73.00(0.90)	RENUKA FOODSRENUKA FOODS [COCO.X0000]	53 400	21.70 . 17.10 .	21.60		21.60 16.50		GALADARI	639,270	15.00 .	15.30		15.00 .	15.70 0.
CIC [CIC.X0000]	4,471	51.30	52.30	52.30 .		51.90 0.60	RENUKA HOLDINGS	4,352	17.10 .	13.80		13.60		HAPUGASTENNE		43.80 . 20.80 .	20.90	49.80 21.20		47.00 3. 20.90 0.
CITRUS LEISURE		6.50	6.50	6.60 .	6.30 .	6.50	RENUKA HOLDINGS [RHL.X0000]	222	12.10 .	11.40		11.40		HNB FINANCE	9,871	5.30 .	5.30	5.30	5.10 .	5.30
COLD STORES COLOMBO LAND	1,197 10,207	40.20	40.20 20.90	41.00 .		40.90 0.70 20.30(0.60)	RESUS ENERGYRICHARD PIERIS	12,001 271,674	13.20 . 20.40 .	13.70		13.50		HVA FOODS		3.80 .	3.80	4.00	3.80 .	
COMMERCIAL BANK	37,021	63.00	63.50	64.00 .	62.00 .	63.00	ROYAL CERAMIC	162,955	29.50 .	29.70	29.70	29.00	29.20(0.30)	JANASHAKTHI INS JETWING SYMPHONY		28.20 . 7.00 .	28.20 7.10	29.80 7.20	28.00 . 7.00 .	28.80 0. 7.10 0.
COMMERCIAL BANK [COMB.X000 CONVENIENCE FOOD)]2,637 5	52. 1 0		52.70 . 1 250.00 .		52.70 0.60	S M B LEASINGS M B LEASING [SEMB.X0000]	340,228 783,101	0.80 . 0.30 .	0.80		0.70		JOHN KEELLS	117	64.50 .	64.40	66.90	64.30 .	64.80 0.
DANKOTUWA PORCEL	13,979	21.50	21.50	22.60 .	21.50 .	21.80 0.30	SAMPATH	245,050	51.00 .	51.00	52.40	51.00	51.90 0.90	KAHAWATTEKEELLS FOOD		20.30	21.10			21.00 0.
DFCC BANK PLC DIALOG		42.60	42.00 10.40	45.00 .		44.10 1.50 10.40 0.10	SANASA DEV. BANKSARVODAYA DEVFIN		26.20 . 11.30 .	25.10		25.10 11.50		KEELLS HOTELS		160.00 . 18.00	167.75			170.00 10. 18.10 0.
DIMO	536	460.50			459.50 .	. 460.50	SEYLAN BANK	55,148	33.10 .	34.50	34.50		33.00(0.10)	KELSEY		21.70	21.10	22.10	21.00 .	21.80 0.
DIPPED PRODUCTS	64,460 45,545	28.40		28.50 .		28.40	SEYLAN BANK [SEYB.X0000] SEYLAN DEVTS	286,137	22.30 . 12.10 .	22.10		22.10		LANKA CERAMICLANKEM CEYLON	13,557	102.00 84.50	109.50			102.00 85.40 0
DOCKYARD DOLPHIN HOTELS		61.80	64.30 33.50	34.20 .	33.50 .	64.30 2.50 34.00 0.50	SEYLAN DEVTSSHAW WALLACE		7.00 .	7.00	13.00 7.00	12.40 6.90		LAUGFS POWER	5,257	8.40	8.80	8.90	8.70	8.80 0.
DURDANS	146	122.75	137.50	137.50 .	128.50 .	. 133.75 11.00	SIERRA CABL		12.40 .	12.50		12.20		LAUGFS POWER [LPL-X-0000]	8,015	7.00	7.30	7.50	7.00 .	7.200.
E B CREASY EAST WEST	55	21.00	20.90 9.00	20.90 .	20.90 .	21.00	SIGIRIYA VILLAGESINGER FINANCE		61.70 . 1 2.30 .		57.00 12.80	57.00 12.00		LCB FINANCE PLCLIGHTHOUSE HOTEL	107,1837,100	2.40 27.10	2.40	2.50	2.40 . 27.00 .	2.400. 27.60 0.
EASTERN MERCHANT	31,158	9.40	9.60	9.60 .	9.40 .	9.50 0.10	STANDARD CAPITAL	8	41.70 .	46.50	46.50	42.10	41.70	LOLC GENERAL INS	290,253	6.80	7.00	7.00	6.70 .	6.80
EX-PACKEXPOLANKA	83,908695,625	14.90	15.20 168.00	15.40 .	15.00 .	15.30 0.40 164.25(4.25)	SUNSHINE HOLDINGSWISSTEK		47.30 . 14.80 .	47.90 14.90		46.00 14.80		LOTUS HYDRO		8.00 7.20	8.00 7.20	8.00 7.30	7.90 . 7.20 .	7.90(0.1 7.20
FORT LAND	68,010	26.90	26.00	27.80 .	26.00 .	27.10 0.20	TALAWAKELLE	90,255	105.00 .	107.00	107.00	103.25	104.50(0.50)	MACKWOODS ENERGY		2.30	2.30	2.30	2.30 .	2.30
GALLE FACE CAP GESTETNER	2,466 12,312	17.00	17.40 66.80	17.40 .	17.10 . 66.00 .	17.30 0.30 66.00 0.70	TANGERINE TEA SMALLHOLDER	230	53.40 . 45.20 .	56.00 46.10		55.00	56.40 3.00 45.10(0.10)	MAHAWELI COCONUT		36.50	36.30	36.30		36.50
		86.30	86.90	92.00 .	86.50 .		TEEJAY LANKA		33.50 .		34.60		34.20 0.70	MAHAWELI REACH MARAWILA RESORTS	470 105,907	13.602.20	13.90	13.90 2.30	13.60 . 2.20 .	13.90 0. 2.20
HAYCARB	104,525	59.70	58.70	60.10 .		60.00 0.30	THREE ACRE FARMS	24,852	134.25 .			136.00	140.00 5.75	MARAWILA RESORTS [MARA.R0000] 2,891,542	0.20 .	0.30	0.30	0.20	0.20
HAYLEYS HAYLEYS FABRIC	365,785 	73.00 25.50	73.00 25.30	73.00 .	72.00 . 25.20 .		TOKYO CEMENTTOKYO CEMENT [TKYO.X0000]	33,831 510,706	51.50 . 48.00 .	50.60		50.50	51.00(0.50)	MASKELIYA	2,014	37.70 .	39.50			39.00 1.
HAYLEYS FIBRE	547	50.90	51.00	51.00 .	50.70 .	51.00 0.10	UNION BANK	114,207	8.10 .	8.20	08.8	8.20	8.80 0.70	MYLAND	8,855 4,594	3. 1 0 . 9.00 .	3.10 9 10	3.10	. 3.00 9.00	3.00(0.1
HAYLEYS LEISURE HDFC		24.60		26.80 .	23.50 . 27.70 .		UNION CHEMICALS UNISYST	2 11	698.75 . 6.00 .	648.00	648.00 6.00	648.00	698.75	NESTLE	313	1060.00 .	. 1067.75	1068.00	1067.00	1068.00 8.
HELA	34,604	8.00	800	8.10 .	8.00 .	00.8	VALLIBEL	24,530	6.80 .	6.90	6.90	6.70		PALM GARDEN HOTL	6401	57.40 . 32.00 .	58.60 31.40	58.60		57.40 33.70 1.
HEMAS HOLDINGS HNB	1,806,454 94,109	65.00 123.00	64.30 125.00	66.00 . 126.75 .	64.00 . 125.00 .	64.00(1.00) . 125.00 2.00	VALLIBEL FINANCE	27,038 24,113	33.00 . 76.70 .	32.90 77.90	33.00 77.90	32.80 76.80		PEOPLE'S MERCH	7,781	4.90 .	5.00	53.70	4.90 .	4.901
HNB ASSURANCE	5,006	46.50	46.70	48.50 .	46.70 .	48.00 1.50	WINDFORCE	206,773	16.70 .	16.90	18.00	16.70		PRIMERESIDENCIES	61,954	8.00 .	8.10	8.10	7.80 .	00.8
HNB [HNB.X0000]	20,367	86.30	86.50	90.00 .	86.30 .	88.50 2.20	YORK ARCADE	36	138.00 .		139.00		138.00	RAIGAM SALTERNS RAMBODA FALLS	118,598	7.00 . 28.30 .	7.00 28.00	7.10 28.10	6.90 . 26.20	6.90(0.1
HORANAHORANAHOREN	5,109 3,644	53.00	53.90 33.90	53.90 .	53.50 . 33.00 .	53.90 0.90 33.00 0.10	HSENID BIZSECOND BOARD	22,664	14.90 .	14.90	14.90	14.80	14.90	RENUKA HOTELS	58,118	71.20 .	71.50	74.00	71.50 .	73.60 2.
HOTELS CORP	111,035	22.60	22.70	23.50 .	22 30	22 50 (0 10)	ABANS FINANCIAL	802	23.40 .	23.20	23.20	22.70		RICH PIERIS EXP	1,165	568.75		590.00		584.25 15.
HUNTERS INDUSTRIAL ASPH		710.75 0.30	700.00 0.30	710.00 .	700.00 .	0.30	AMBEON CAPITAL BROWNS BEACH	237,665 24,265	9.90 . 12.00 .	10.00	10.20	9.70 12.30		ROYAL PALMS	84,981 1,035,173	26.60 10.50	27.00	29.00 11.40		28.30 1. 11.20 0.
JKH	269,651	138.75	138.75	139.00 .	137.25 .	. 137.50(1.25)	DISTILLERIES	566,695	19.00 .	19.00	19.20	18.80	19.00	SERENDIB HOTELS [SHOT.X0000]	1,940,426	7.50	7.50	8.10	7.50 .	7.90 0.
KANDY HOTELS KAPRUKA	6,143 8,760	7.70 8.70		7.90 . 8.80 .	7.40 . 8.50 .	7.40(0.30) 8.60(0.10)	EDEN HOTEL LANKA HUNAS HOLDINGS	241,544 28,451	17.10 . 30.80 .	17.40	17.70 30.50	17.00 28.70		SERENDIB LAND	7171				1260.00	
KEGALLE	82	126.00	127.50		127.50 .		JAT HOLDINGS	79,645	16.20 .	16.20		16.00		SINGHE HOSPITALSSOFTLOGIC CAP		2.60	2.70		2.50 . 10.60 .	2.60
KELANI CABLES	1,370	284.00	285.00	285.00 .	279.50 .	. 284.00	KOTMALE HOLDINGS	1	386.25 .	366.25	366.25	366.25	386.25	SOFTLOGIC FIN	7,290	8.40	8.70	9.00	8.20 .	8.40
KELANI TYRESKELANI VALLEY	2,335	58.00 77.90	58.00 77.50	58.50 .	58.00 . 77.10 .	58.10 0.10 78.20 0.30	LOLC FINANCE	946,818 2,270	6.10 . 11.00 .	6.00 11.50		6.00 11.40		SOFTLOGIC LIFE	78,449 3,528	86.00 . 15.30 .	87.80			83.80(2.2 16.60 1.
KINGSBURY	657,936	10.00	9.80	10.60 .	9.80 .	10.40 0.40	ON'ALLY	31	28.10 .	28.30	30.00	28.30	28.10	TESS AGRO	317,185	13.30 .	10.20	1.20	13.70 .	1.10
KOTAGALA LO L C HOLDINGS	466,336 18,119	6.20 389.75	6.30	6.50 .	6.20 . 375.00 .	6.50 0.30	ORIENT FINANCE	28,502	8.50 . 300.50 .	8.40		8.40		TESS AGRO [TESS.X0000]	225	0.80	0.90	0.90	0.80 .	0.900.
LANKA ALUMINIUM	26,290	17.40	390.00 17.30	18.00 .	17.10 .	. 383.75(6.00) 17.50 0.10	SHALIMAR	21 31	1317.75 .		351.50 1010.25	325.00	300.50 1317.75	UDAPUSSELLAWA UNION ASSURANCE	145 18,670	78.90 . 32.90 .	79.00		76.70 .	78.50(0.4 33.30 0.
ANKA HOSPITALS	2,911	117.50	118.00	118.00 .	115.00 .	. 115.00(2.50)	SINGER SRI LANKA	1,796,743	14.80 .	15.00	15.30	14.80	15.20 0.40	VALLIBEL ONE	131,129	40.00 .	40.10		39.20 .	39.30(0.7
_ANKA IOC _ANKA REALTY		180.00		181.00 .	177.00 . 13.20 .	. 178.00(2.00) 13.30(0.70)	SLTTRANS ASIA	258,988 5	101.00 . 43.20 .		101.00 46.00		97.60(3.40)	VIDULLANKA	257,073	5.90 .	5.90	6.00	5.90 .	5.90
ANKA TILES	14,637	47.00	47.80	47.80 .	46.50 .	46.80(0.20)	EMPOWER BOARD							VIDULLANKA [VLL-X-0000]	110	4.40 .	4.30	4.60	4.30 .	4.30(0.2
_ANKA VENTURES	112	38.00	38.00	38.00 .	38.00 .	38.00	CHRISSWORLD	4,557	10.70 .		10.80		10.80 0.10	NAWALOKA	634	5.80 .	5.70	6.00	5.70	5.90 0.
_ANKA WALLTILE	38,975	50.80	50.70	51.80 .	50.40 .	50.60(0.20)	EML CONSULTANTS	126,095	4.20 .	4.20	4.30	4.10	4.20	ODEL PLC	3,787	16.30 .	16.10			16.50 0.

Exchange Rates

12.04.202

in Colombo for Telegraphic	Transfers (TT) at 9.30 a.m. are a	is follows.
CURRENCY	BUYING RATE	SELLING RATE
Australian Dollar	206.1017	219.3438
Canadian Dollar	230.1588	244.5532
Chinese Yuan (Renminbi)	44.5031	48.0783
Euro	339.2251	358.5823
Japanese Yen	2.3217	2.4538
Singapore Dollar	232.8475	246.7491
Sterling Pound	386.1358	407.6811
Swiss Franc	343.3084	365.3901
US Dollar	311.5607	327.1787
(2) The approximate exchan	ige rates of GULF Currencies bas	sed on previous
	CURRNCY Australian Dollar Canadian Dollar Chinese Yuan (Renminbi) Euro Japanese Yen Singapore Dollar Sterling Pound Swiss Franc US Dollar	Australian Dollar 206.1017

(1) The average rates of the following currencies quoted by commercial banks

day's market weighted average rate for the US\$ are as follows.							
COUNTRY	CURRENCY	INDICATIVE RATE					
Bahrain	Bahrain Dinar	848.3972					
Kuwait	Kuwait Dinar	1,043.7947					
Oman	Oman Rial	830.7361					
Qatar	Qatar Riyal	87.5534					
Saudi Arabia	Saudi Arabian Riyal	85.2604					
JAE	UAE Dirham	87.0956					

Market shows a bullish sentiment during the week

The ASPI edged up as a result of price gains in counters such as Sampath Bank, Hatton National Bank and DFCC Bank with the turnover crossing Rs 947 Mn. Meanwhile, the S&P SL20 closed in red. High net worth and institutional investor participation was noted in Hemas Holdings, John Keells Holdings and Singer Sri Lanka. Mixed interest was observed in Expolanka Holdings, First Capital Treasuries and Lanka IOC whilst retail interest was noted in Browns Investments, Marawila



Resorts (rights) and Beruwala Resorts. Foreign participation in the market activity remained at subdued levels with foreigners closing as net sellers.

During the week, the ASPI and S&P SL20 gained by 1.7% and by 2.5%

respectively whilst recording an average highest contributor to the market daily turnover of Rs 1.3 Bn. highest contributor to the market turnover (due to Expolanka Holdings)

Capital Goods sector was the top contributor to the market turnover (due to Hemas Holdings and John Keells Holdings) whilst the sector index lost 0.82%. The share price of Hemas Holdings decreased by Rs 1.00 (1.54%)

to close at Rs 64.00.

The share price of John Keells
Holdings recorded a loss of Rs
1.25 (0.90%) to close at Rs 137.50.

Transportation sector was the second

turnover (due to Expolanka Holdings) whilst the sector index decreased by 2.52%. The share price of Expolanka Holdings lost Rs 4.25 (2.52%) to close at Rs 164.25.

First Capital Treasuries and Lanka IOC were also included amongst the top turnover contributors. The share price of First Capital Treasuries moved up by Rs 0.50 (2.04%) to close at Rs 25.00. The share price of Lanka IOC declined by Rs 2.00 (1.11%) to close at Rs 178.00.

Contd. from Page 11

Int'l Monetary...

India's forecast was downgraded from January, but it is still predicted to expand by 5.9 percent this year and 6.3 percent in 2024, providing some much-needed stimulus to the global economy.

And Russia is now expected to grow by 0.7 percent this year, up 0.3 percentage points on January's forecast, despite its invasion of Ukraine.

The IMF raised its Russia forecast on the "very strong source of revenues" from high energy prices last year and during the first half of this year, Gourinchas said at the press conference.

Looking forward, the IMF predicts that global growth will fall to three percent in 2028, its lowest medium-term forecast since the 1990s.

Slowing population growth and the end of the era of economic catch-up by several countries, including China and South Korea, are a large part of the expected slowdown, said Daniel Leigh, who heads the World Economic Studies division in the IMF's Research Department.

Other issues include concerns about low productivity in many countries, Leigh said. "A lot of the low hanging fruit was picked," he said ahead of the WEO's

publication.

"On top of that now, with the geopolitical tensions and fragmentation, this is going to also weigh on growth," he

IMF chief...

Such a move would put additional strains on a financial sector already rocked by the dramatic collapse of Californian lender Silicon Valley Bank (SVB) last month.

SVB's fall was swiftly followed by the failure of another US regional lender and the merger under pressure of Swiss investment banking giant Credit Suisse with its regional rival UBS.

Gourinchas said "very forceful intervention" by the Fed, Swiss National Bank and others had helped to tackle the immediate challenges unleashed by SVB's failure but warned that "pockets" of potential challenges remained.

"We're in a situation where there is elevated levels of nervousness in the

market," he said.

An area of concern is the real estate sector, in part due to the slow post-pandemic return to offices in many cities around the world.

Gourinchas warned that there may be other financial institutions like SVB that are over-exposed to interest rate risks, which could cause problems if rates stay

high while central banks fight inflation.

Countries without the fiscal tools to help fight inflation could also suffer, Gourinchas warned.

"One should be very vigilant going ahead to make sure that the places that look weak are reinforced, are buttressed," he

De La Rue...

The factory floor feels very familiar with hi-tech machinery, pallet carriers and staff that appear typical of many production centres.

But the "product", as it is called, turns your head. Millions of banknotes, in various stages of production, are here. Obviously, the security is extremely tight.

So many banknotes printed every day feels at odds with our everyday lives

- when, for many people, cash use is a rarity as we pay for goods and services with cards and smartphones.

De La Rue is also printing the new banknotes featuring the image of King

Charles, although those will not enter circulation until the middle of next year.

The company, which is headquartered in Basingstoke, Hampshire, has contracts

in Basingstoke, Hampshire, has contracts with central banks around the world.

For some of those banks, it prints money, while for others, it provides polymer for banknotes well as other services.

Japan, India...

President Ranil Wickremesinghe will take part in the press briefing virtually while Finance State Minister Shehan Semasinghe, who is attending Spring Meetings in Washington DC, will take part in person.

Japanese Finance Minister Shunichi Suzuki, Japanese Vice Minister Finance Masato Kanda, Indian Finance Minister Nirmala Sitharaman and France's Treasury Director General Emmanuel Moulin will be representing the three creditor nations.

Treasury bill ...

The yields follow the disinflation path as well as the successful end to the final board approval for the International Monetary Fund (IMF) programme, which unlocked nearly US \$ 3.0 billion funds through four years.

The investors across equities and fixed incomes were further reassured by the comments came from the local officials a fortnight ago that they would safeguard the local banking system stability under whatever the form of domestic debt restructuring.

Former Central Bank Governor Dr. Indrajith Coomaraswamy last week said that he is confident that both domestic and foreign debt would be restructured by the end of June, when the officials are required to lodge the data with the IMF for the first review coming up in September.