

PRESS RELEASE

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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Issued By **Economic Research Department**

Date **12 May 2022**

External Sector Performance – February 2022

Overview

The momentum of export earnings continued with over US dollars 1.0 billion for the ninth consecutive month in February 2022. Meanwhile, import expenditure also increased substantially in February 2022, year-on-year, while recording a decline, compared to the previous month. The trade deficit widened, compared to year before. Tourist arrivals showed a notable recovery in February 2022 over the same month in the previous year. Workers' remittances continued to moderate in February 2022. Foreign investment in the Colombo Stock Exchange (CSE) recorded a net inflow during the month. The weighted average spot exchange rate in the interbank market hovered around Rs. 202 per US dollar during February 2022. However, the Central Bank allowed a measured adjustment in the exchange rate in the first week of March 2022, in view of the heightened pressures on the exchange rate amidst subdued liquidity in the domestic foreign exchange market, resulting in an overshoot subsequently by market forces beyond the expected level of depreciation in the measured adjustment.

Table 1: Summary of External Sector Performance (a)

Category	February 2021 US\$ mn	February 2022 US\$ mn	Change (%)	Jan-Feb 2021 US\$ mn	Jan-Feb 2022 US\$ mn	Change (%)
Merchandise exports	952	1,092	14.7	1,888	2,192	16.1
Merchandise imports	1,524	1,873	22.9	3,115	3,832	23.0
Trade balance	-572	-781		-1,227	-1,640	
Earnings from tourism	9 (b)	174 (c)	-	13 (b)	322 (c)	-
Workers' remittances	580	205	-64.6	1,255	464	-63.0
Inflows to the CSE (net) (d)	-26	49		-70	85	
Inflows to the Government (gross)	126	140		190	271	
Treasury bills and bonds	...	-		3	5	
Long term loans	126	140		187	266	
Overall balance				-774	-1,697	

Sources: Sri Lanka Customs (SLC), Sri Lanka Tourism Development Authority (SLTDA), Colombo Stock Exchange (CSE), Board of Investment of Sri Lanka (BOI), Central Bank of Sri Lanka (CBSL)

(a) Provisional

(b) Revised, based on the survey results of SLTDA on average stay period and average spending per day estimates for 2021

(c) This provisional estimate may be revised once SLTDA releases its survey results for 2022

(d) Includes primary and secondary transactions

... negligible

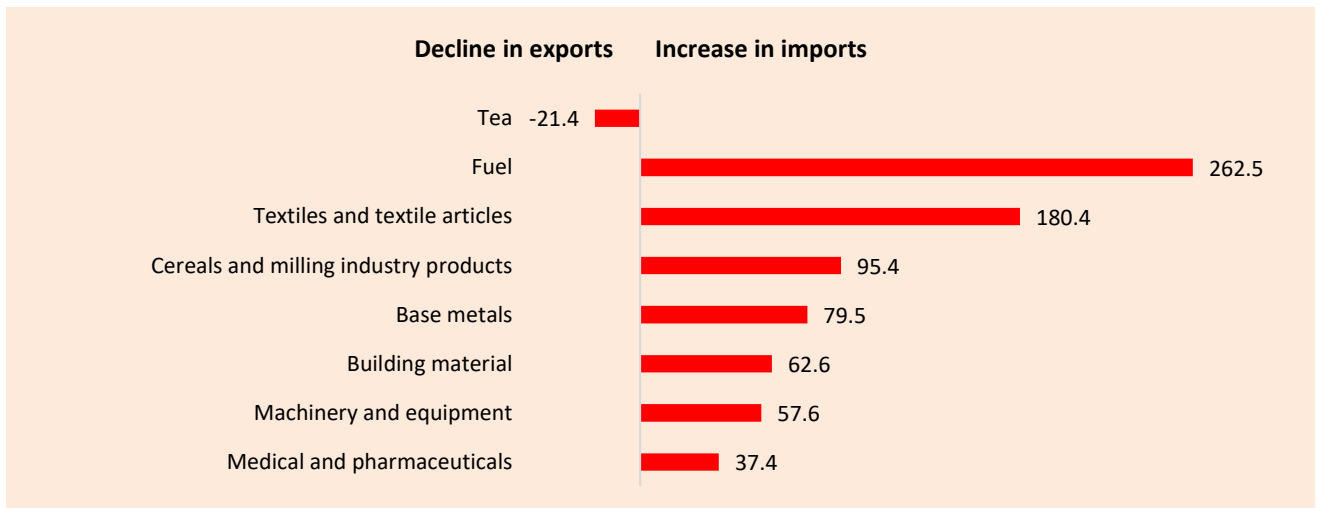
The CBSL publishes a 'Monthly Trade Bulletin' with further information on merchandise trade performance, which can be viewed on the Central Bank of Sri Lanka website under Statistics > Economic Indicators > Monthly Trade Bulletin. <https://www.cbsl.gov.lk/en/monthly-trade-bulletin>

Merchandise Trade Balance and Terms of Trade

Trade Balance: The deficit in the trade account widened to US dollars 781 million in February 2022, compared to the deficit of US dollars 572 million recorded in February 2021. However, on a month-on-month basis, the trade deficit declined in February 2022 from US dollars 859 million recorded in January 2022. Meanwhile, the cumulative deficit in the trade account during January to February 2022 widened to US dollars 1,640 million from US dollars 1,227 million recorded over the same period in 2021. The major contributory factors of the trade deficit are shown in Figure 1.

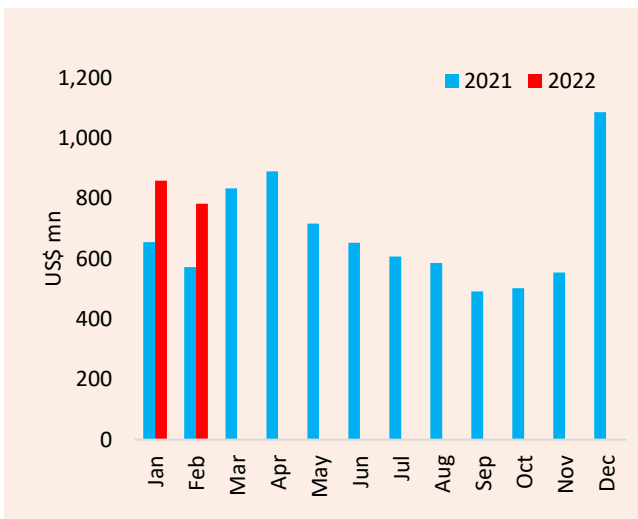
Terms of Trade: Terms of trade, i.e., the ratio of the price of exports to the price of imports, deteriorated by 10.7 per cent in February 2022, compared to February 2021, as the increase in import prices surpassed the increase in export prices.

Figure 1: Major Contributory Factors for the Y-o-Y Increase in the Trade Deficit during January - February 2022 (Values in US\$ mn)



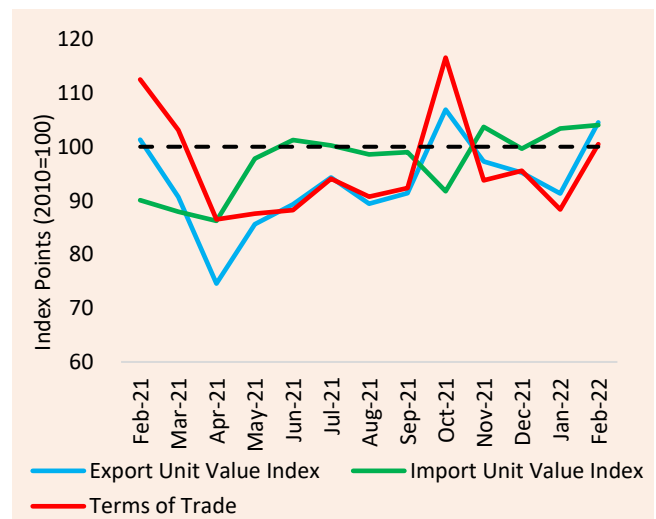
Sources: SLC, CBSL

Figure 2: Monthly Trade Deficit (2021 – 2022)



Sources: SLC, CBSL

Figure 3: Terms of Trade (2021 – 2022)



Source: CBSL

Performance of Merchandise Exports¹

Overall exports: Earnings from merchandise exports in February 2022 grew by 14.7 per cent over February 2021, recording at US dollars 1,092 million. An increase in earnings was observed in industrial exports and mineral exports, while a decrease was observed in agricultural exports. The cumulative export earnings, which increased by 16.1 per cent during January-February 2022 over the same period of the last year, amounted to US dollars 2,192 million.

Industrial exports: Earnings from the export of industrial goods increased in February 2022 by 19.4 per cent, compared to February 2021. This increase was due to a broad-based increase in earnings from most of the industrial products led mainly by garments and petroleum products. Export of garments to all major markets improved. Earnings from the export of petroleum products increased due to the increase in both prices and volumes of bunker and aviation fuel exports. Further, a sizable increase was recorded in the exports of food, beverages and tobacco (mainly manufactured tobacco, chocolate and liquid coconut milk), base metals and articles (mainly tools and aluminium structures), rubber products (mainly solid tires and surgical rubber gloves), gems, diamonds and jewellery, machinery and mechanical appliances (mainly mechanical appliances parts and electric conductors). However, a marginal decline in earnings was reported in the categories of Personal Protective Equipment (PPE), such as face masks categorised under made up textile articles, and plastic clothing articles categorised under plastics and articles, reflecting the decline in demand for such items.

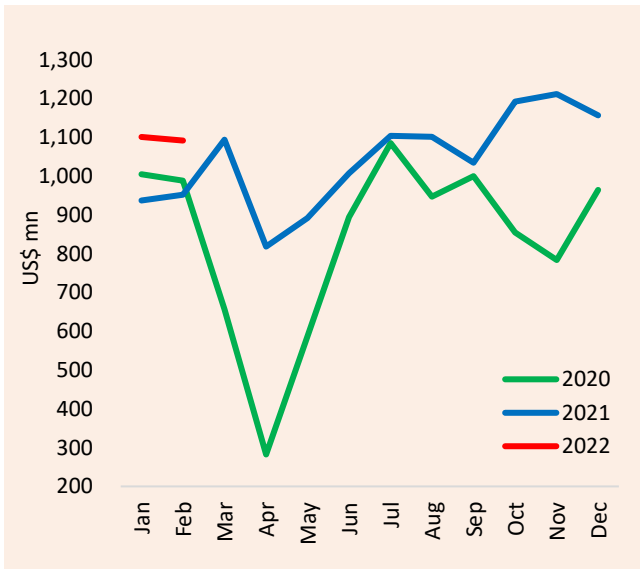
Agricultural exports: Total earnings from the exports of agricultural goods in February 2022 declined by 2.1 per cent, compared to February 2021, due to the decrease in export earnings from tea, spices and unmanufactured tobacco. The drop in export earnings from tea by 10.4 per cent (y-o-y) was mainly due to lower export volumes (a decline of 9.1 per cent), while average export prices (a decline of 1.4 per cent) also partly contributed to this decline. Earnings from spices declined by 18.3 per cent (y-o-y) in February 2022 due to lower export volumes of cloves, cinnamon and nutmeg. Adverse weather conditions and the shortage of chemical fertiliser were the main reasons for the decline in export volumes of agricultural products in general. However, the export sub categories of sea food (primarily fresh and frozen tunas), coconut (primarily fibres and desiccated coconut), natural rubber, minor agricultural products and vegetables recorded an increase in February 2022, compared to the previous year.

¹ The classification of exports, based on the Standard International Trade Classification Revision 4, is presented in Annex I.

Mineral exports: Earnings from mineral exports increased by 12.7 per cent in February 2022, compared to February 2021, due to higher earnings from quartz, titanium ores and granite.

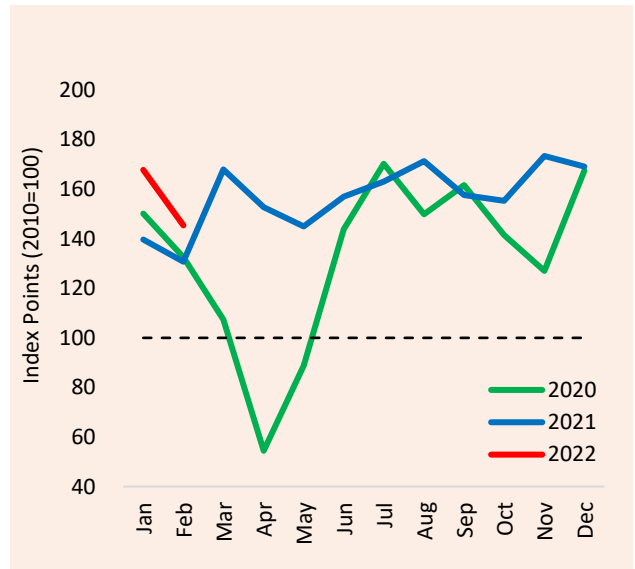
Export indices: The export volume and unit value indices increased by 11.2 per cent (driven by industrial exports) and 3.1 per cent respectively, (y-o-y), in February 2022, indicating higher export volumes contributed more to the increase in export earnings.

Figure 4: Monthly Export Performance



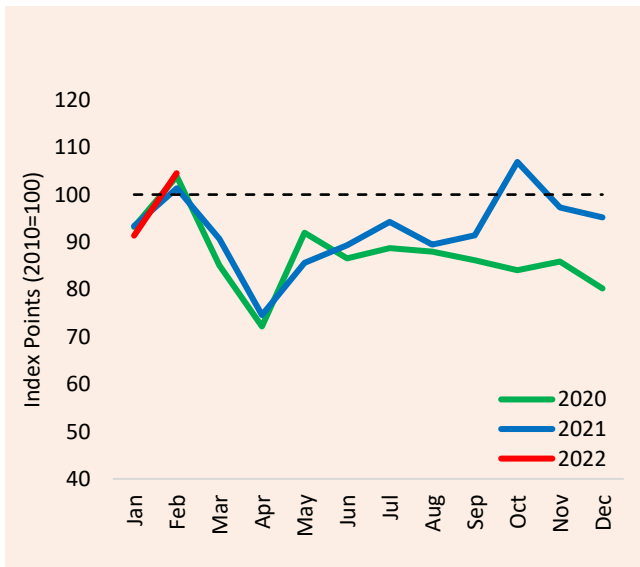
Sources: SLC, CBSL

Figure 5: Monthly Export Volume Index



Source: CBSL

Figure 6: Monthly Export Unit Value Index



Source: CBSL

Table 2: Earnings from Merchandise Exports (a)

Category	February 2021 (US\$ mn)	February 2022 (US\$ mn)	Change (%)	Jan-Feb 2021 (US\$ mn)	Jan-Feb 2022 (US\$ mn)	Change (%)
1. Industrial exports	740.3	883.7	19.4	1,472.6	1,773.9	20.5
Food, beverages and tobacco	41.7	50.4	21.0	81.4	92.1	13.2
Animal fodder	8.6	12.0	39.8	20.5	24.8	20.8
Textiles and garments	443.3	496.4	12.0	866.3	1,012.5	16.9
o/w Garments	408.4	456.7	11.8	793.9	935.6	17.9
Textiles	22.8	27.7	21.5	47.4	55.4	16.9
Other made up textile articles	12.1	12.0	-0.9	25.0	21.5	-14.3
Rubber products	81.0	88.3	9.1	161.2	170.3	5.7
Gems, diamonds and jewellery	19.7	25.2	28.0	43.1	55.3	28.5
Machinery and mechanical appliances	39.6	44.8	13.2	80.7	89.5	10.8
Transport equipment	9.0	11.3	25.1	15.8	20.2	27.6
Petroleum products	22.7	56.8	150.6	57.1	124.0	117.2
Chemical products	15.3	15.5	1.1	32.4	33.3	2.8
Wood and paper products	9.9	13.0	31.1	18.9	24.7	30.9
Printing industry products	2.8	6.9	146.1	3.7	11.1	204.3
Leather, travel goods and footwear	4.5	5.9	31.4	7.9	10.1	27.4
Plastics and articles thereof	6.6	6.6	-0.1	11.8	12.9	8.7
Base metals and articles	9.0	17.4	93.7	19.1	31.6	65.1
Ceramic products	2.9	3.1	7.7	5.6	5.7	1.0
Other industrial exports	23.9	30.2	26.2	47.0	55.8	18.6
2. Agricultural exports	206.5	202.1	-2.1	406.5	406.6	...
Tea	112.5	100.9	-10.4	213.5	192.1	-10.0
Rubber	2.7	4.9	78.0	6.7	9.9	49.3
Coconut	30.9	34.7	12.2	55.1	68.0	23.5
Spices	33.1	27.1	-18.3	75.2	62.1	-17.4
Vegetables	1.5	1.6	6.7	3.2	3.9	21.6
Unmanufactured tobacco	2.4	2.1	-13.9	4.6	4.4	-5.4
Minor agricultural products	9.2	9.8	5.7	17.3	21.0	21.2
Seafood	14.1	21.2	50.5	31.0	45.3	46.2
3. Mineral exports	3.6	4.1	12.7	7.1	8.4	18.2
4. Unclassified exports	1.3	1.7	33.0	2.2	3.5	58.3
Total exports	951.7	1,091.6	14.7	1,888.4	2,192.4	16.1

(a) Provisional

... negligible

Sources: SLC, National Gem and Jewellery Authority (NGJA), Ceylon Petroleum Corporation (CPC) and Other Exporters of Petroleum, CBSL

Performance of Merchandise Imports²

Overall imports: Expenditure on merchandise imports increased by 22.9 per cent to US dollars 1,873 million in February 2022, compared to US dollars 1,524 million recorded in February 2021, while recording a decline, compared to December 2021 and January 2022. An increase in expenditure was observed across all main categories, with intermediate goods imports contributing mainly to the expansion. On a cumulative basis, total import expenditure amounted to US dollars 3,832 million during the period from January to February 2022, recording an increase of 23.0 per cent, compared to US dollars 3,115 million recorded in the corresponding period in 2021.

Consumer goods: Expenditure on the importation of consumer goods increased in February 2022 by 9.5 per cent over the month of February 2021, driven by the increase in expenditure on food and beverages although expenditure on non-food consumer goods recorded a decline. Import expenditure on food and beverages increased by 22.5 per cent (y-o-y), mainly owing to the importation of cereals and milling industry products (primarily rice). Further, an increase in import expenditure was observed in spices (mainly chilies), vegetables (mainly big onions and potatoes), seafood (mainly dried fish), and beverages, while due to low import volumes the import expenditure of oils and fats (mainly coconut oil), sugar and dairy products (mainly milk powder) decreased. Meanwhile, the importation of non-food consumer goods declined by 2.5 per cent, (y-o-y), due to lower imports of telecommunication devices (primarily mobile telephones). The importation of rubber products and personal vehicles also declined in February 2022, compared to February 2021. However, the importation of clothing and accessories, household and furniture items, and medical and pharmaceuticals (primarily vitamins) recorded increases in February 2022, compared to February 2021.

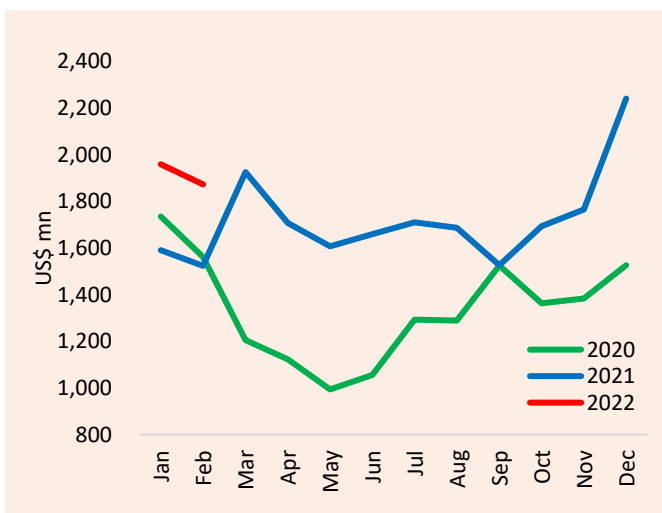
Intermediate goods: Expenditure on the importation of intermediate goods increased by 29.0 per cent (y-o-y) in February 2022, driven mainly by fuel, textiles and textile articles (mainly fabrics), base metals (mainly iron and steel) and chemical products. Expenditure on fuel imports increased by 44.4 per cent in February 2022, due to the increase in import prices of crude oil, refined petroleum and coal amidst low import volumes of refined petroleum (including LP Gas) and crude oil. Average import price per barrel of crude oil was US dollars 76.41 in February 2022, compared to US dollars 64.07 in February 2021. Meanwhile, import expenditure on wheat, food preparations (mainly palm oil), fertiliser and rubber and articles thereof declined primarily driven by low volumes during February 2022, compared to February 2021.

² The classification of imports, based on the Standard International Trade Classification Revision 4, is presented in Annex II.

Investment goods: Expenditure on the importation of investment goods increased by 16.4 per cent in February 2022, compared to the same month in 2021, due to a substantial increase in machinery and equipment and building material. The importation of machinery and equipment increased due to higher imports of machinery and equipment parts, electronic and engineering equipment. Expenditure on the importation of building material increased led by iron, steel and articles thereof and cement. Expenditure on the importation of transport equipment declined mainly due to lower imports of tankers and bowsers.

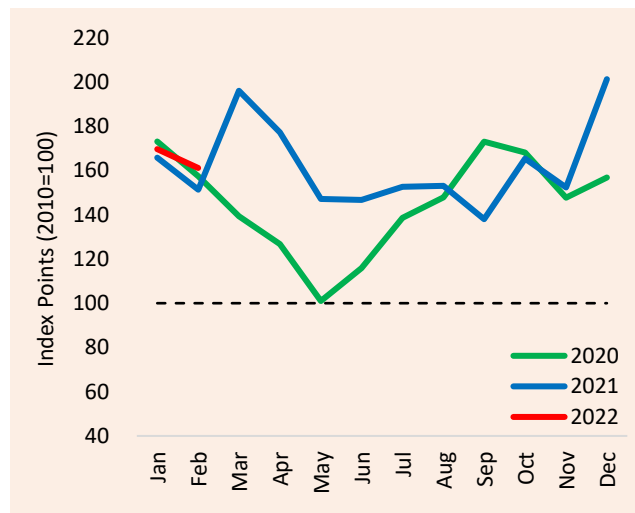
Import indices: The import volume and unit value indices increased by 6.4 per cent and 15.5 per cent, respectively, (y-o-y), in February 2022, implying that the increase in import expenditure in February 2022 was mainly driven by the unit value effect.

Figure 7: Monthly Import Performance



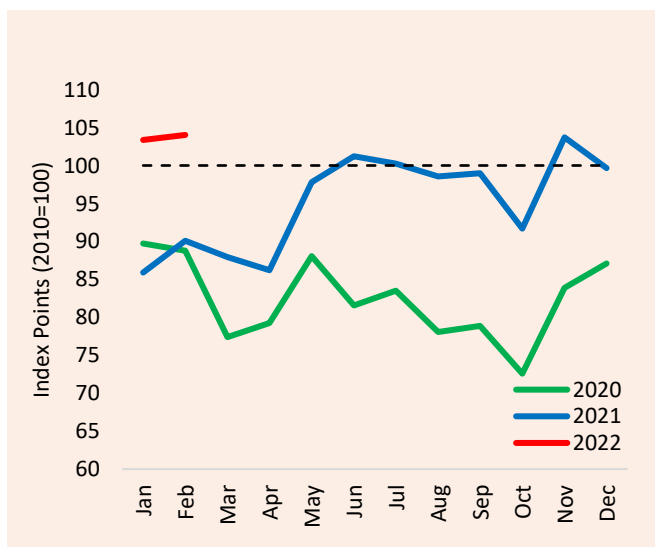
Sources: SLC, CBSL

Figure 8: Monthly Import Volume Index



Source: CBSL

Figure 9: Monthly Import Unit Value Index



Source: CBSL

Table 3: Expenditure on Merchandise Imports (a)

Category	February 2021 (US\$ mn)	February 2022 (US\$ mn)	Change (%)	Jan-Feb 2021 (US\$ mn)	Jan-Feb 2022 (US\$ mn)	Change (%)
1. Consumer goods	272.7	298.8	9.5	618.3	658.8	6.5
Food and beverages	131.8	161.4	22.5	315.6	348.6	10.5
Cereals and milling industry products	2.9	41.7	1,320.4	6.7	102.2	1,420.3
Dairy products	31.7	23.6	-25.6	54.8	53.5	-2.4
Vegetables (b)	27.2	33.0	21.2	67.6	62.6	-7.5
Seafood	5.4	8.1	49.0	17.5	16.5	-5.7
Sugar and confectionery	29.1	17.7	-39.1	86.6	43.8	-49.5
Spices	6.2	15.0	141.9	18.7	26.9	43.3
Other food and beverages	29.3	22.4	-23.4	63.6	43.2	-32.0
Non-food consumer goods	140.9	137.3	-2.5	302.7	310.2	2.5
Personal vehicles	0.9	0.7	-23.2	1.4	1.4	-2.7
Medical and pharmaceuticals	41.2	44.5	8.1	86.0	123.4	43.5
Home appliances	17.5	17.8	1.6	39.4	34.1	-13.5
Clothing and accessories	17.4	25.7	47.4	35.9	48.6	35.1
Telecommunication devices	30.8	8.6	-72.2	69.2	25.3	-63.4
Household and furniture items	13.8	20.7	49.6	29.5	36.0	22.3
Other non-food consumables	19.3	19.4	0.6	41.2	41.4	0.4
2. Intermediate goods	945.9	1,219.8	29.0	1,860.8	2,432.3	30.7
Fuel	320.2	462.2	44.4	630.0	892.5	41.7
o/w Crude oil	44.9	51.6	14.9	127.1	110.1	-13.4
Refined petroleum	246.5	338.8	37.5	443.0	650.0	46.7
Coal	28.8	71.8	149.4	59.9	132.4	120.9
Diamonds, precious stones, and metals	12.1	12.5	3.0	23.1	26.5	14.4
Textiles and textile articles	222.8	323.1	45.1	459.2	639.7	39.3
Paper and paperboard and articles thereof	31.9	40.3	26.5	63.1	81.6	29.3
Agricultural inputs	19.3	18.1	-6.6	42.5	35.0	-17.6
Wheat and maize	55.5	15.8	-71.5	62.4	57.5	-7.8
Base metals	28.2	71.5	153.9	66.9	146.4	118.8
Plastics and articles thereof	57.8	66.8	15.6	117.1	143.9	22.9
Chemical products	77.4	92.4	19.3	165.5	179.2	8.3
Fertiliser	14.0	4.2	-70.2	18.7	6.7	-64.4
Rubber and articles thereof	34.4	33.4	-2.9	60.5	67.2	11.1
Mineral products	7.5	12.4	64.9	19.8	29.0	46.3
Other intermediate goods	64.8	67.2	3.6	131.9	127.2	-3.6
3. Investment goods	303.7	353.6	16.4	633.8	740.3	16.8
Machinery and equipment	193.8	224.3	15.7	410.5	468.1	14.0
Building material	89.2	115.5	29.5	176.9	239.5	35.4
Transport equipment	20.6	13.1	-36.2	46.1	31.8	-31.0
Other investment goods	0.1	0.7	529.2	0.3	1.0	233.4
4. Unclassified imports	1.3	0.8	-41.0	2.3	0.9	-60.9
Total imports	1,523.6	1,872.9	22.9	3,115.2	3,832.3	23.0
o/w Non-fuel imports	1,203.4	1,410.8	17.2	2,485.2	2,939.9	18.3

(a) Provisional

(b) Includes lentils, onions, potatoes, leguminous and other vegetables

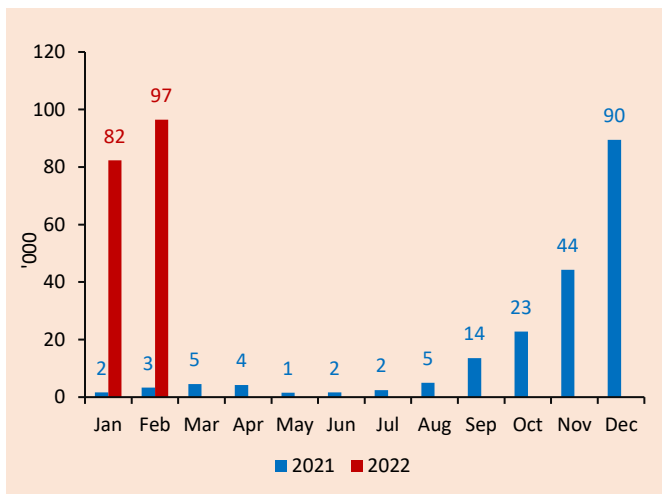
Sources: SLC, CPC, Lanka IOC PLC, CBSL

Other Major Inflows to the External Current Account

Workers' remittances: Workers' remittances amounted to US dollars 205 million during February 2022, in comparison to US dollars 259 million in the previous month and US dollars 580 million in the corresponding period of the previous year. Total departures for foreign employment were recorded at 22,074 during the month of February 2022, contributed mainly by the unskilled (6,548), domestic aid (6,451) and skilled (6,294) categories.

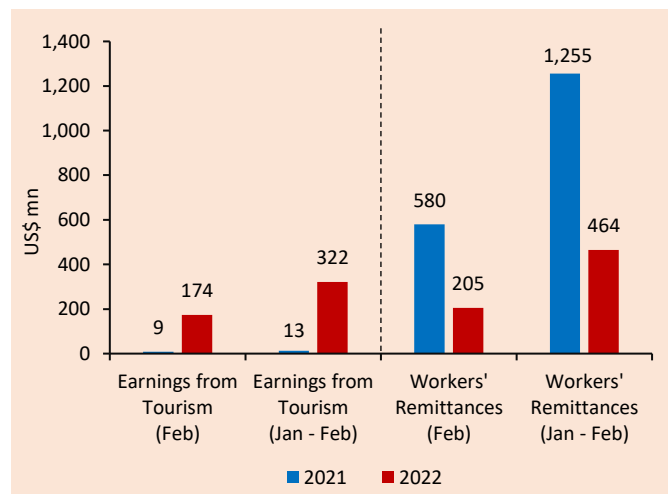
Tourist arrivals: Tourist arrivals were recorded at 96,507 in February 2022, compared to 82,327 arrivals recorded in previous month. Russia, India, the UK, Germany, and France remained as the main source countries for arrivals in February 2022. Earnings from tourism are provisionally estimated at US dollars 174 million for the month of February 2022, in comparison to US dollars 148 million in the previous month and US dollars 9 million in the corresponding month in the previous year.

Figure 10: Monthly Tourist Arrivals



Source: SLTDA

Figure 11: Earnings from Tourism and Workers' Remittances



Sources: SLTDA, Licensed Banks, CBSL

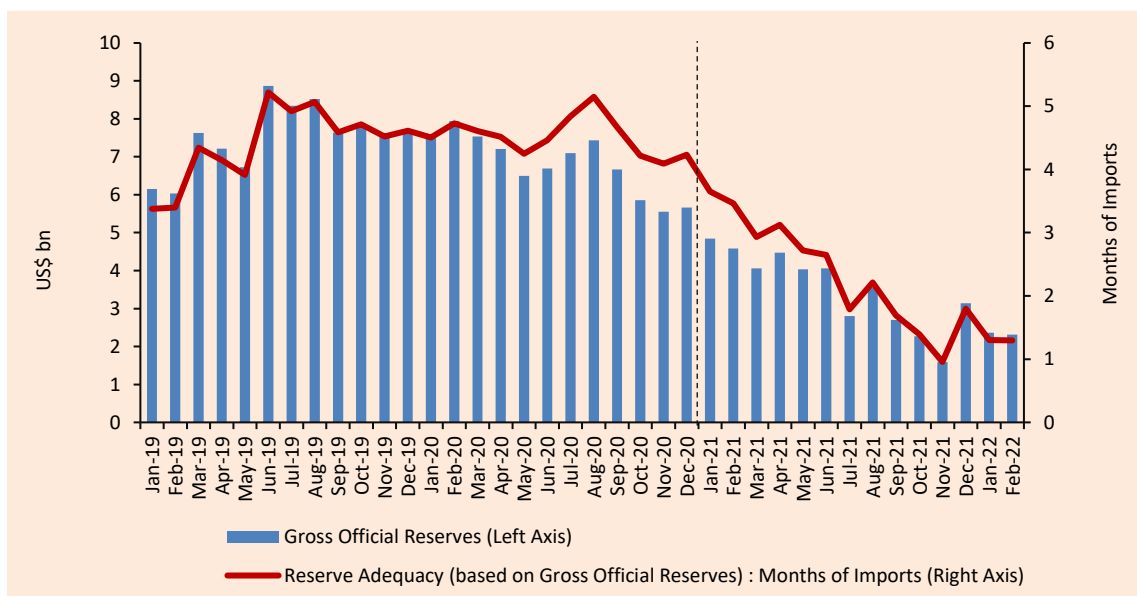
Financial Flows

There were no transactions involving foreign investors in the government securities market in February 2022. Cumulative net inflow from the government securities market during the two months up to February 2022 amounted to US dollars 4 million, while the outstanding exposure to foreign holdings remained low at US dollars 13 million as at end February 2022. Meanwhile, the Colombo Stock Exchange (CSE), including primary and secondary market transactions, recorded a net inflow of US dollars 49 million in February 2022. On a cumulative basis, the CSE, including primary and secondary market transactions, recorded a net inflow of US dollars 85 million during the two months ending February 2022.

International Reserves

Gross official reserves stood at US dollars 2.3 billion at end February 2022. This included the swap facility from the People’s Bank of China equivalent to around US dollars 1.5 billion, which is subject to conditionalities on the usability. Total foreign assets, which consist of gross official reserves and foreign assets of the banking sector, amounted to US dollars 5.6 billion at end February 2022.

Figure 12: Gross Official Reserves and Reserve Adequacy

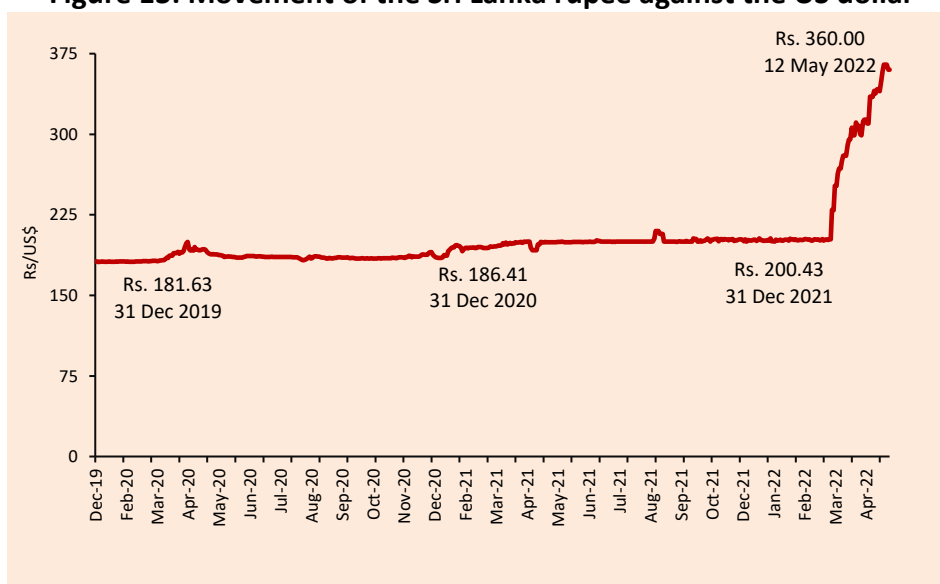


Source: CBSL

Exchange Rate Movements

A notable depreciation of exchange rate was observed since early March 2022. The Sri Lanka rupee, which remained around Rs. 202-203 per US dollar till early March 2022, was allowed a measured adjustment in the first week of March 2022. However, the subsequent market adjustment due to heightened pressure in the domestic foreign exchange market resulted in an overshooting of the exchange rate. Accordingly, during the year up to 12 May 2022, the rupee recorded a depreciation of 44.3 per cent against the US dollar. Meanwhile, reflecting cross-currency movements, the Sri Lanka rupee depreciated against the euro, the pound sterling, the Japanese yen, the Australian dollar, and the Indian rupee during the year up to 12 May 2022.

Figure 13: Movement of the Sri Lanka rupee against the US dollar



Source: CBSL

Table 4: Movement of the Sri Lanka rupee against Selected Currencies

Currency	2020	2021	2022 (Up to 12 May) Depreciation (-)/ Appreciation (+)
US dollar	-2.6%	-7.0%	-44.3%
Euro	-11.2%	+1.1%	-40.1%
Pound sterling	-6.2%	-6.0%	-38.6%
Japanese yen	-7.5%	+3.8%	-37.2%
Australian dollar	-11.4%	-1.2%	-41.8%
Indian rupee	0.0%	-5.5%	-42.1%

Source: CBSL

Annex I:

Export Earnings Classified as per the Standard International Trade Classification Revision 4 (a)

Category	February 2021 (US\$ mn)	February 2022 (US\$ mn)	Change (%)	Jan-Feb 2021 (US\$ mn)	Jan-Feb 2022 (US\$ mn)	Change (%)
0. Food and live animals	209.9	213.2	1.6	419.1	429.0	2.4
03 Fish and fish preparations	16.6	24.0	43.9	35.9	51.1	42.4
04 Cereals and cereal preparations	6.7	5.7	-15.2	12.4	11.5	-7.7
05 Vegetables and fruit	32.1	34.4	7.4	59.7	73.5	23.2
07 Coffee, tea, cocoa, spices and manufactures thereof	141.4	127.8	-9.6	281.7	253.6	-10.0
1. Beverages and tobacco	9.3	12.3	32.3	19.8	21.0	6.3
11 Beverages	2.0	3.4	68.5	4.7	5.8	22.3
12 Tobacco and tobacco manufactures	7.3	8.9	22.3	15.1	15.3	1.3
2. Crude materials, inedible, except fuels	32.9	42.3	28.8	63.9	80.4	25.8
23 Crude rubber	2.8	5.0	78.5	6.8	10.2	49.5
26 Textile fibres and their wastes	19.2	22.9	18.8	36.0	41.6	15.5
3. Mineral fuels, lubricants, and related materials	22.7	56.8	150.6	57.1	124.0	117.2
33 Petroleum, petroleum products and related materials	22.7	56.8	150.6	57.1	108.1	89.4
34 Gas, natural and manufactured	-	-	-	-	15.9	-
4. Animal and vegetable oils, fats, and waxes	10.1	9.1	-9.8	17.2	16.0	-7.3
42 Fixed vegetable fats and oils, crude, refined or fractionated	5.8	5.3	-8.1	10.0	10.9	8.6
5. Chemicals and related products, n.e.s.	21.2	19.4	-8.4	42.8	40.2	-6.0
6. Manufactured goods classified chiefly by materials	123.3	151.0	22.5	254.9	295.3	15.8
62 Rubber manufactures, n.e.s.	51.5	61.0	18.5	104.2	114.8	10.2
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	32.9	36.7	11.7	68.0	72.9	7.3
66 Non-metallic mineral manufactures, n.e.s.	24.5	30.1	23.1	53.2	64.7	21.7
7. Machinery, transport equipment	47.2	54.7	15.8	94.1	106.9	13.6
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	26.2	28.2	7.7	48.6	55.6	14.4
8. Miscellaneous manufactured articles	475.2	532.7	12.1	919.3	1,079.7	17.5
84 Articles of apparel and clothing accessories	440.8	486.7	10.4	856.4	997.4	16.5
9. Commodities and transactions not classified elsewhere in the SITC	-	...	-	0.2	...	-99.7
Total exports	951.7	1,091.6	14.7	1,888.4	2,192.4	16.1

(a) Provisional

n.e.s. not elsewhere specified

... negligible

Sources: Sri Lanka Customs (SLC), National Gem and Jewellery Authority (NGJA), Ceylon Petroleum Corporation (CPC) and Other Exporters of Petroleum, CBSL

Note: The first digit indicates the 'section' and the first two digits indicate the 'division' of SITC. The above table shows only selected divisions of SITC. For further information on SITC, please see CBSL Annual Report 2017 Box Article 04.

https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/publications/annual_report/2017/en/9_Chapter_05.pdf

Annex II:

Import Expenditure Classified as per the Standard International Trade Classification Revision 4 (a)

Category	February 2021 (US\$ mn)	February 2022 (US\$ mn)	Change (%)	Jan-Feb 2021 (US\$ mn)	Jan-Feb 2022 (US\$ mn)	Change (%)
0. Food and live animals	195.1	195.6	0.2	396.5	444.3	12.0
02 Dairy products and birds' eggs	31.7	23.6	-25.6	54.9	53.5	-2.5
03 Fish and fish preparations	5.6	8.2	47.4	17.7	16.8	-5.6
04 Cereals and cereal preparations	58.3	57.0	-2.2	68.6	159.0	131.8
05 Vegetables and fruit	33.1	40.1	21.2	79.7	76.5	-4.1
06 Sugars, sugar preparations and honey	29.1	17.7	-39.1	86.6	43.8	-49.4
07 Coffee, tea, cocoa, spices and manufactures thereof	9.2	19.3	109.0	25.3	35.8	41.6
1. Beverages and tobacco	5.0	9.5	87.8	12.1	17.3	42.8
2. Crude materials, inedible, except fuels	45.8	46.6	1.8	86.1	95.7	11.1
23 Crude rubber	30.7	27.8	-9.5	52.9	56.0	5.9
26 Textile fibres and their wastes	0.9	3.5	290.3	2.8	5.3	88.5
3. Mineral fuels, lubricants, and related materials	320.2	462.2	44.4	630.0	892.5	41.7
33 Petroleum, petroleum products and related materials	265.6	375.9	41.5	526.7	713.4	35.4
34 Gas, natural and manufactured	25.8	14.4	-44.0	43.4	46.7	7.7
4. Animal and vegetable oils, fats, and waxes	34.3	9.2	-73.1	67.7	17.1	-74.8
42 Fixed vegetable fats and oils, crude, refined or fractionated	32.7	7.4	-77.5	64.3	13.1	-79.6
5. Chemicals and related products, n.e.s.	185.7	206.9	11.5	381.0	453.8	19.1
54 Medicinal and pharmaceutical products	36.8	41.0	11.5	75.5	116.4	54.2
56 Fertilisers, manufactured	14.0	4.2	-70.1	18.7	6.7	-64.3
57 Plastics in primary forms	41.6	47.6	14.4	83.2	105.1	26.2
58 Plastics in non-primary forms	12.7	17.0	34.4	28.3	35.8	26.4
6. Manufactured goods classified chiefly by materials	399.2	583.0	46.0	820.3	1,170.5	42.7
64 Paper, paperboard, and articles thereof	30.2	38.9	29.1	60.6	76.4	26.1
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	220.3	318.8	44.7	454.2	627.3	38.1
66 Non-metallic mineral manufactures, n.e.s.	37.3	48.6	30.5	78.0	103.6	32.8
67 Iron and steel	40.2	96.5	140.4	84.0	192.8	129.7
7. Machinery, transport equipment	265.5	272.8	2.7	572.5	567.2	-0.9
72 Machinery specialized for particular industries	45.8	56.2	22.8	98.8	112.8	14.2
74 General industrial machinery and equipment and machine parts, n.e.s.	49.4	58.7	18.9	100.8	104.8	3.9
75 Office machines and automatic data-processing machines	23.3	20.5	-12.0	49.3	49.6	0.5
76 Telecommunications and sound-recording and reproducing apparatus and equipment	55.5	27.2	-51.0	123.6	65.8	-46.8
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	47.2	72.2	52.9	109.4	134.4	22.9
78 Road vehicles	24.8	17.2	-30.5	55.5	38.1	-31.3
8. Miscellaneous manufactured articles	71.4	86.6	21.3	146.4	173.1	18.2
84 Articles of apparel and clothing accessories	15.0	21.5	43.8	29.5	40.9	38.7
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	16.9	17.4	3.0	34.3	33.1	-3.4
9. Commodities and transactions not elsewhere specified in SITC	1.3	0.7	-50.5	2.5	1.0	-59.1
Total imports	1,523.6	1,872.9	22.9	3,115.2	3,832.3	23.0

(a) Provisional

n.e.s. not elsewhere specified

Sources: SLC, CPC, Lanka IOC PLC, CBSL

Note: The first digit indicates the 'section' and the first two digits indicate the 'division' of SITC. The above table shows only selected divisions of SITC. For further information on SITC, please see CBSL Annual Report 2017 Box Article 04.

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