

PRESS RELEASE

✉ Communications Department, 30, Janadhipathi Mawatha, Colombo 01, Sri Lanka
☎ +94 11 2477424 / +94 11 2477423 📠 +94 11 2346257
📧 communications@cbsl.lk / dcommunications@cbsl.lk 🌐 www.cbsl.gov.lk



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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Issued By **Economic Research Department**

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External Sector Performance – March 2022

Overview

Earnings from exports exceeded US dollars 1.0 billion for the tenth consecutive month in March 2022, despite a marginal decline compared to year earlier. Meanwhile, import expenditure recorded a notable decline, year-on-year, for the first time since February 2021. As a result, the trade deficit declined in March 2022 on year-on-year basis. Tourist arrivals and workers' remittances showed a notable improvement in March 2022, compared to the previous month. Foreign investment in the Colombo Stock Exchange (CSE) recorded a net inflow during March 2022. The Central Bank started publishing a middle rate and variation margin of the interbank weighted average spot exchange rate beginning 13 May 2022 in view of curtailing any large volatility in the intraday exchange rate in the domestic foreign exchange market.

Table 1: Summary of External Sector Performance (a)

Category	March 2021 US\$ mn	March 2022 US\$ mn	Change (%)	Jan-Mar 2021 US\$ mn	Jan-Mar 2022 US\$ mn	Change (%)
Merchandise exports	1,094	1,057	-3.4	2,982	3,249	9.0
Merchandise imports	1,926	1,819	-5.6	5,041	5,651	12.1
Trade balance	-832	-762		-2,059	-2,402	
Earnings from tourism	12 (b)	192 (c)	-	25 (b)	513 (c)	-
Workers' remittances	612	318	-48.0	1,867	783	-58.1
Inflows to the CSE (net) (d)	-21	10		-91	95	
Inflows to the Government (gross)	177	-		367	271 (e)	
Treasury bills and bonds	4	-		7	5	
Long term loans	173	n.a.		360	266 (e)	
Overall balance				-1,101	-2,269	

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)

- Provisional
- Revised, based on the survey results of SLTDA on average stay period and average spending per day estimates for 2021
- This provisional estimate may be revised once SLTDA releases its survey results for 2022
- Includes primary and secondary transactions
- Cumulative data for long term loans include foreign loans only up to February 2022

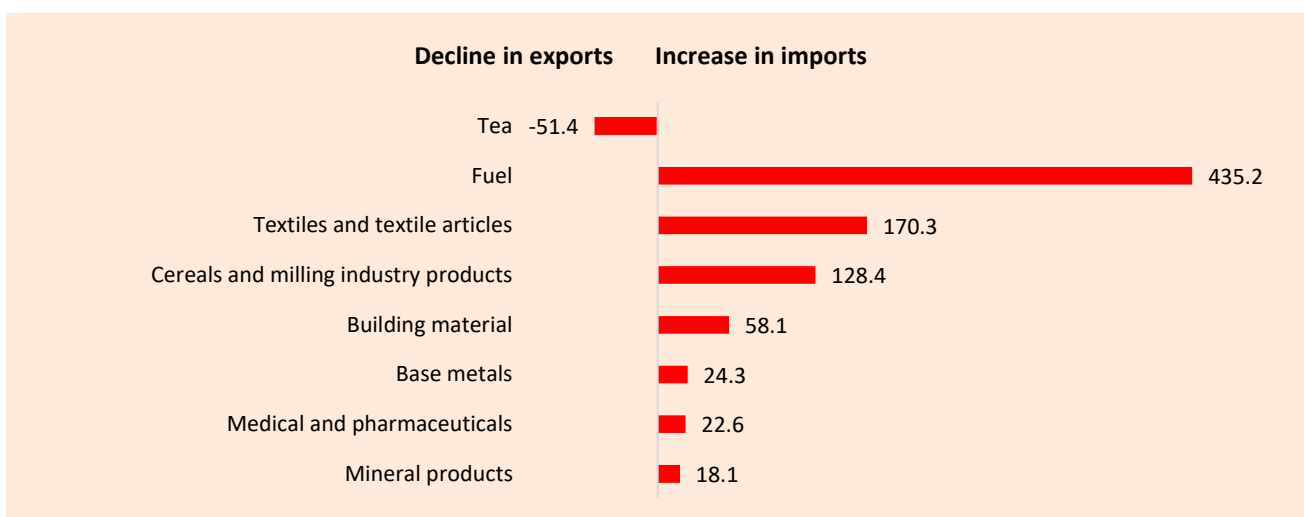
The CBSL publishes a 'Monthly Trade Bulletin' with further information on merchandise trade performance, which can be viewed on the Central Bank of Sri Lanka website under Statistics > Economic Indicators > Monthly Trade Bulletin. <https://www.cbsl.gov.lk/en/monthly-trade-bulletin>

Merchandise Trade Balance and Terms of Trade

Trade Balance: The deficit in the trade account narrowed to US dollars 762 million in March 2022, compared to the deficit of US dollars 832 million recorded in March 2021 and US dollars 781 million recorded in February 2022. However, the cumulative deficit in the trade account during January to March 2022 widened to US dollars 2,402 million from US dollars 2,059 million recorded over the same period in 2021. The major contributory factors of the trade deficit are shown in Figure 1.

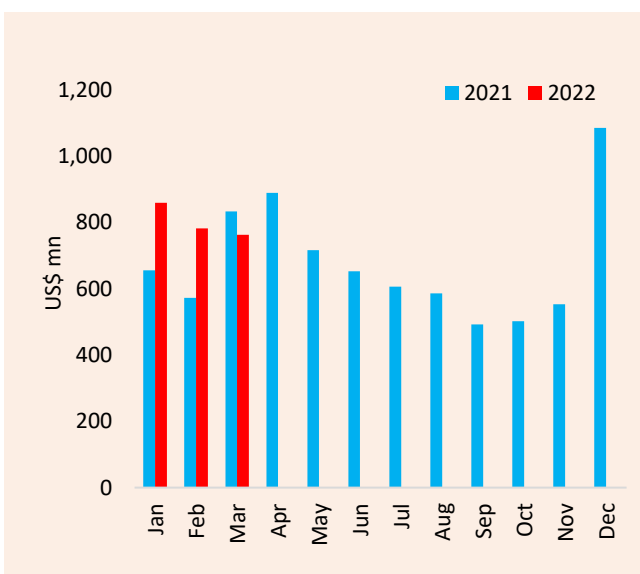
Terms of Trade: Terms of trade, i.e., the ratio of the price of exports to the price of imports, deteriorated by 16.0 per cent in March 2022, compared to March 2021, as the import prices increased on y-o-y basis, compared to a corresponding y-o-y decline in export prices.

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



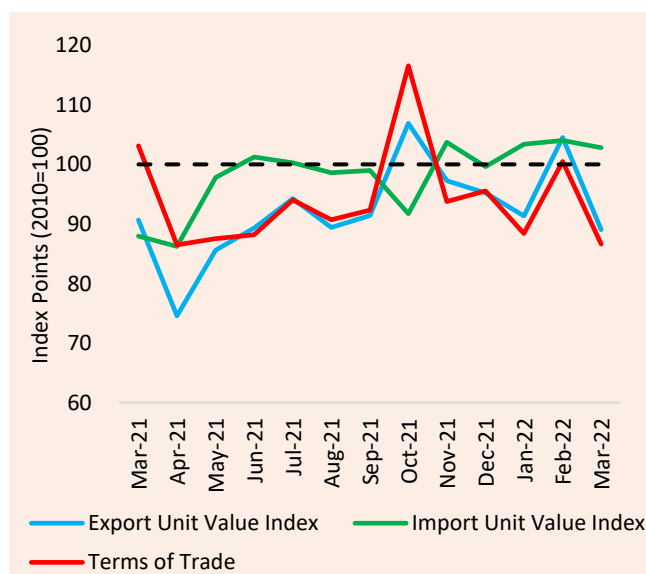
Sources: SLC, CBSL

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 March 2022 declined by 3.4 per cent over March 2021 to reach US dollars 1,057 million. A decrease in earnings was observed in agricultural exports and mineral exports, while an increase was recorded in industrial exports. The cumulative export earnings increased by 9.0 per cent during January-March 2022 over the same period of the last year, amounting to US dollars 3,249 million.

Industrial exports: Earnings from the export of industrial goods increased in March 2022 by 2.9 per cent, compared to March 2021. This was mainly due to the increase in earnings from export of petroleum products and gems, diamonds and jewellery (mainly gems). Earnings from the export of petroleum products improved due to the increase in both prices of bunker and aviation fuel exports and volume of aviation exports. Further, a sizable increase was recorded in the exports of base metals and articles (mainly lead and aluminium and articles thereof), leather, travel goods and footwear (mainly footwear), transport equipment (mainly cruise ships) and animal fodder (mainly poultry feed). However, a decline in earnings was reported in the categories of rubber products (mainly household rubber gloves), food, beverages, and tobacco (mainly smoking tobacco, animal or vegetable fats and oils and coconut milk powder), textiles (mainly yarn), printing industry products (mainly currency notes), plastics and articles (mainly plastic sacks and bags), chemical products and ceramic products. Export of garments to most major markets improved, though a marginal decline was observed in garment exports.

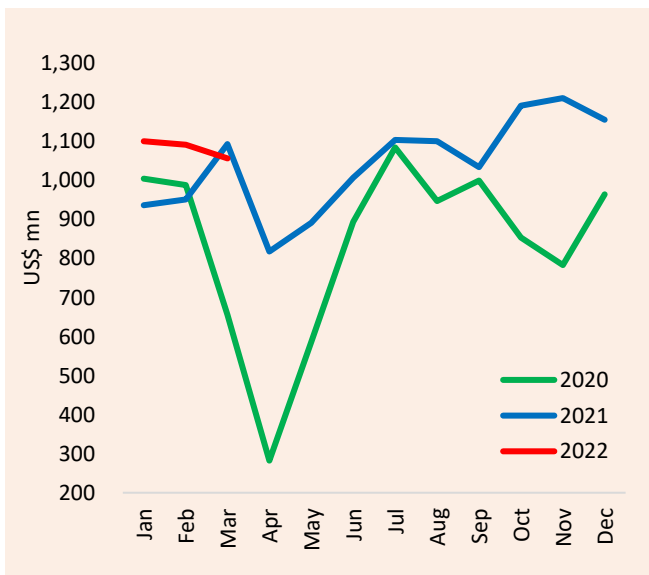
Agricultural exports: Total earnings from the exports of agricultural goods in March 2022 declined by 22.6 per cent, compared to March 2021, with a broad-based decrease in export earnings in all sub-categories driven by lower volumes. The export earnings from tea declined significantly by 24.0 per cent (y-o-y), due to the decline in both volume and price of tea exported. Earnings from spices declined by 39.8 per cent (y-o-y) in March 2022 due to lower export volume of cinnamon, pepper and cloves.

Mineral exports: Earnings from mineral exports decreased by 57.1 per cent in March 2022, compared to March 2021, due to a decline in export earnings from titanium ores categorised under ores, slag and ash.

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

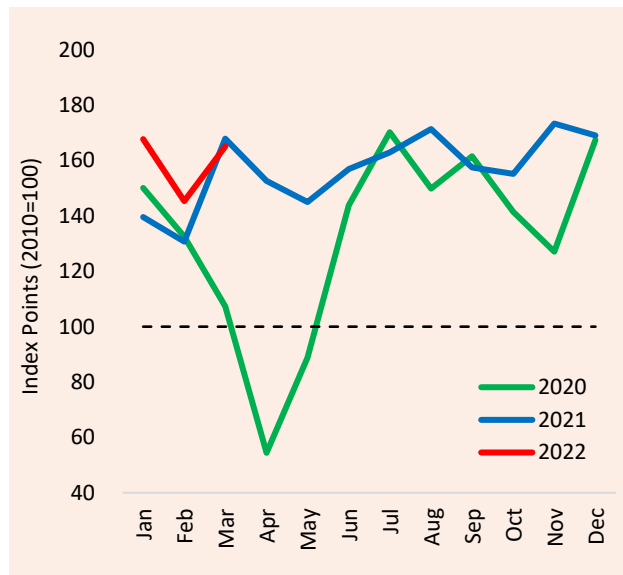
Export indices: The export volume index declined by 1.6 per cent (driven by agricultural exports) while the export unit value index declined by 1.8 per cent, (y-o-y), in March 2022, indicating that the decline in export earnings can be attributed to the combined impact of lower export volumes and prices.

Figure 4: Monthly Export Performance



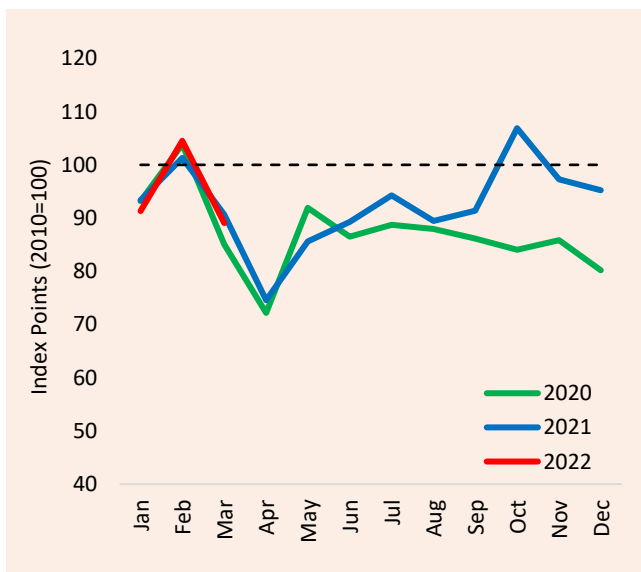
Sources: SLC, CBSL

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	March 2021 (US\$ mn)	March 2022 (US\$ mn)	Change (%)	Jan-Mar 2021 (US\$ mn)	Jan-Mar 2022 (US\$ mn)	Change (%)
1. Industrial exports	829.8	853.9	2.9	2,302.4	2,627.8	14.1
Food, beverages and tobacco	51.0	46.6	-8.6	132.4	138.7	4.8
Animal fodder	9.0	10.8	19.2	29.6	35.6	20.3
Textiles and garments	467.2	464.4	-0.6	1,333.5	1,477.0	10.8
o/w Garments	425.3	424.9	-0.1	1,219.1	1,360.6	11.6
Textiles	31.0	28.5	-7.8	78.4	84.0	7.1
Other made up textile articles	11.0	11.0	-0.2	36.0	32.4	-10.0
Rubber products	95.2	81.3	-14.5	256.3	251.7	-1.8
Gems, diamonds and jewellery	27.7	38.3	38.3	70.8	93.7	32.3
Machinery and mechanical appliances	44.2	44.3	0.2	124.9	133.8	7.1
Transport equipment	10.9	13.8	26.6	26.7	34.0	27.2
Petroleum products	28.8	55.5	93.1	85.8	179.5	109.2
Chemical products	20.5	18.9	-7.9	53.0	52.3	-1.3
Wood and paper products	12.4	12.9	4.2	31.2	37.6	20.3
Printing industry products	6.1	3.5	-43.0	9.7	14.6	49.9
Leather, travel goods and footwear	3.2	6.9	114.3	11.2	17.0	52.4
Plastics and articles thereof	7.4	5.5	-25.5	19.2	18.4	-4.5
Base metals and articles	14.2	18.6	30.6	33.4	50.2	50.4
Ceramic products	3.6	3.0	-16.7	9.3	8.7	-5.9
Other industrial exports	28.4	29.6	4.3	75.4	85.3	13.2
2. Agricultural exports	257.3	199.3	-22.6	663.8	605.9	-8.7
Tea	124.6	94.7	-24.0	338.1	286.8	-15.2
Rubber	5.5	4.7	-15.2	12.2	14.6	20.0
Coconut	41.2	36.7	-10.9	96.3	104.7	8.8
Spices	38.6	23.2	-39.8	113.8	85.3	-25.0
Vegetables	3.3	2.1	-36.7	6.5	6.0	-8.2
Unmanufactured tobacco	4.0	2.8	-29.5	8.6	7.2	-16.6
Minor agricultural products	14.6	12.5	-13.9	31.9	33.5	5.1
Seafood	25.4	22.4	-11.6	56.4	67.7	20.1
3. Mineral exports	4.7	2.0	-57.1	11.8	10.4	-11.6
4. Unclassified exports	2.0	1.7	-17.7	4.3	5.2	21.9
Total exports	1,093.8	1,056.9	-3.4	2,982.2	3,249.3	9.0

(a) Provisional

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, which has been falling on a month-on-month basis since January 2022, continued the decline recording the first year-on-year decline since February 2021. Accordingly, import expenditure declined by 5.6 per cent to US dollars 1,819 million in March 2022, compared to US dollars 1,926 million recorded in March 2021. A decline in expenditure was observed in import of consumer goods and investment goods, while an increase was recorded in import of intermediate goods. On a cumulative basis, total import expenditure amounted to US dollars 5,651 million during the first quarter of 2022, recording an increase of 12.1 per cent (y-o-y). Considering the continuous pressure on the external sector, the Government imposed several restrictions on selected non-urgent and non-essential consumer items during March 2022, such as import license requirements, while increasing import duties.

Consumer goods: Expenditure on the importation of consumer goods declined by 25.7 per cent in March 2022, compared to March 2021, with a 13.6 per cent reduction in food and beverages and a 37.8 per cent reduction in non-food consumer goods. The year-on-year decline in the food and beverages import expenditure was primarily driven by the lower import volume of sugar and vegetables (mainly onions and dhal). Further, a sizeable decrease was observed in the import expenditure led by lower volumes of oils and fats (mainly coconut oil), dairy products (mainly milk powder) and spices (mainly chillies). However, expenditure on cereals and milling industry products remained high in March 2022, compared to March 2021, mainly due to the increase in expenditure on rice imports. Expenditure on the importation of beverages also increased to some extent. The decline in the expenditure on non-food consumer goods was driven by the decline in the importation of telecommunication devices (mainly mobile phones), home appliances (mainly televisions) and medical and pharmaceuticals (mainly medicaments), while clothing and accessories, such as footwear and suits, recorded an increase.

Intermediate goods: Expenditure on the importation of intermediate goods increased by 4.2 per cent in March 2022, compared to a year ago. Expenditure on fuel led the increase, although import expenditure on many other intermediate goods decreased, particularly base metals (mainly iron and steel), chemical products (mainly dyeing, tanning and coloring and inorganic chemical elements), plastics and articles thereof, rubber and articles thereof, vehicle and machinery parts (mainly electrical machinery parts and motor vehicle parts) and textiles and textile articles (mainly yarn). Despite the

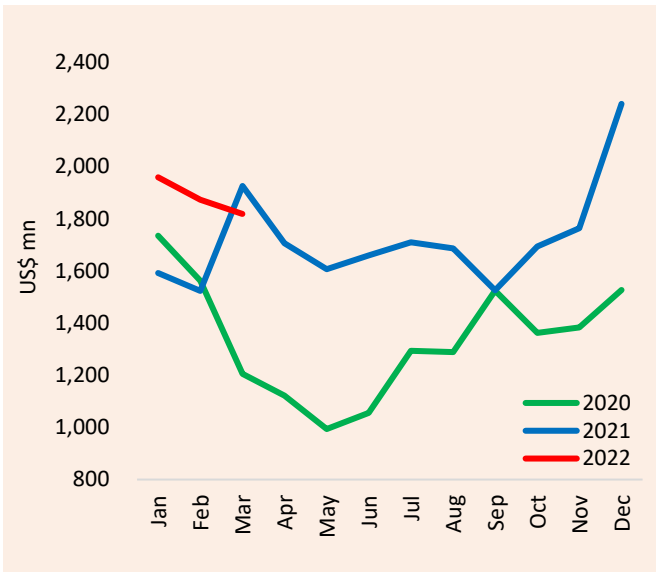
² The classification of imports, based on the Standard International Trade Classification Revision 4, is presented in Annex II.

non-importation of crude oil, higher average import prices led the expenditure on fuel (including refined petroleum and coal) that increased by 49.7 per cent (y-o-y), recording at US dollars 520 million which was the highest monthly expenditure on fuel since March 2012.

Investment goods: The 13.9 per cent, (y-o-y), decline in the expenditure on the importation of investment goods in March 2022, was the result of decreases in all three types of investment goods, namely machinery and equipment, building material and transport equipment. The decline in machinery and equipment was led by lower imports of electric motors and generating sets, machinery and equipment parts, office machines and turbines. Meanwhile, import expenditure on building material declined, owing to aluminium articles, articles of iron and steel and wood products, despite an increase in the expenditure on cement and iron and steel, while expenditure on transport equipment declined, mainly due to lower imports of tankers and bowsers and tractors.

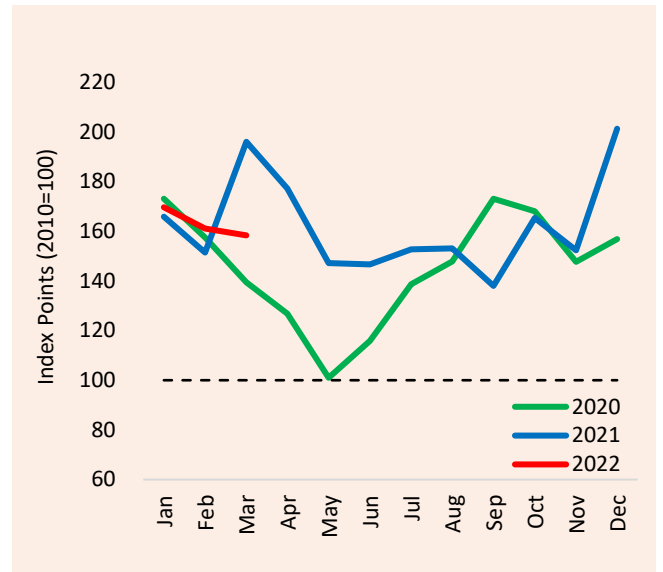
Import indices: The import volume index declined by 19.2 per cent while the import unit value index increased by 16.9 per cent, (y-o-y), in March 2022, implying that the decline in import expenditure in March 2022 was mainly driven by the volume effect.

Figure 7: Monthly Import Performance



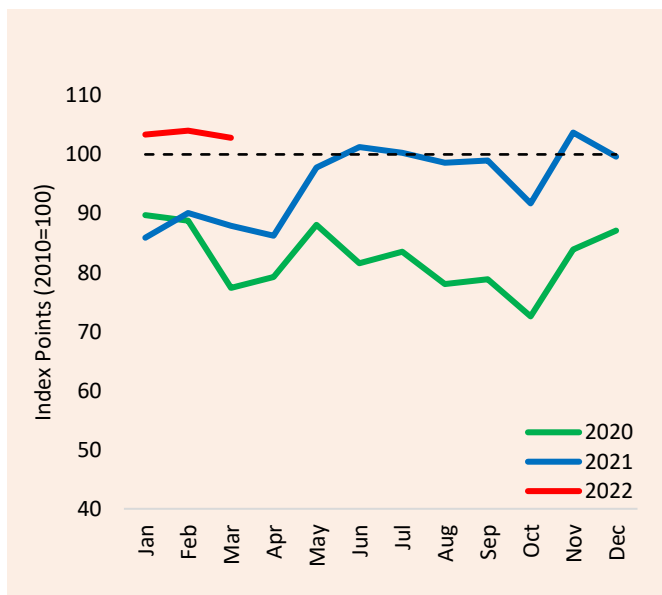
Sources: SLC, CBSL

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	March 2021 (US\$ mn)	March 2022 (US\$ mn)	Change (%)	Jan-Mar 2021 (US\$ mn)	Jan-Mar 2022 (US\$ mn)	Change (%)
1. Consumer goods	379.6	282.0	-25.7	997.9	940.8	-5.7
Food and beverages	189.7	163.9	-13.6	505.3	512.5	1.4
Cereals and milling industry products	2.7	35.7	1,207.7	9.5	137.9	1,358.9
Dairy products	35.4	29.4	-16.7	90.2	82.9	-8.0
Vegetables (b)	43.4	28.1	-35.3	111.1	90.6	-18.4
Seafood	7.2	6.4	-10.9	24.7	22.9	-7.2
Sugar and confectionery	50.8	22.7	-55.3	137.4	66.5	-51.6
Spices	18.9	14.7	-22.3	37.7	41.6	10.4
Other food and beverages	31.3	26.9	-14.1	94.9	70.1	-26.1
Non-food consumer goods	189.9	118.1	-37.8	492.6	428.3	-13.1
Personal vehicles	1.0	0.7	-30.7	2.4	2.1	-14.5
Medical and pharmaceuticals	57.7	42.9	-25.7	143.8	166.4	15.7
Home appliances	31.8	12.2	-61.7	71.2	46.2	-35.0
Clothing and accessories	19.8	23.5	18.6	55.7	72.0	29.2
Telecommunication devices	40.6	10.2	-74.8	109.8	35.5	-67.6
Household and furniture items	13.3	12.0	-10.1	42.8	48.0	12.2
Other non-food consumables	25.6	16.6	-35.1	66.8	58.0	-13.2
2. Intermediate goods	1,129.9	1,177.8	4.2	2,990.7	3,610.1	20.7
Fuel	347.2	519.8	49.7	977.2	1,412.3	44.5
o/w Crude oil	-	-	-	127.1	110.1	-13.4
Refined petroleum	310.5	429.9	38.5	753.5	1,079.9	43.3
Coal	36.7	90.0	145.3	96.6	222.3	130.2
Diamonds, precious stones, and metals	13.3	22.4	68.3	36.4	48.9	34.1
Textiles and textile articles	250.9	240.8	-4.0	710.2	880.5	24.0
Paper and paperboard and articles thereof	42.7	40.6	-4.9	105.8	122.2	15.5
Agricultural inputs	25.0	21.8	-12.6	67.5	56.9	-15.7
Wheat and maize	31.1	24.2	-22.1	93.5	81.7	-12.6
Base metals	86.6	31.4	-63.7	153.5	177.8	15.9
Plastics and articles thereof	83.6	64.1	-23.3	200.7	208.0	3.6
Chemical products	109.1	87.2	-20.0	274.6	266.5	-2.9
Fertiliser	16.3	14.9	-8.4	35.0	21.6	-38.3
Rubber and articles thereof	40.6	29.9	-26.4	101.1	97.1	-4.0
Mineral products	8.0	16.9	112.2	27.7	45.8	65.2
Other intermediate goods	75.7	63.7	-15.9	207.6	190.8	-8.1
3. Investment goods	416.3	358.5	-13.9	1,050.1	1,098.8	4.6
Machinery and equipment	274.6	227.2	-17.3	685.1	695.2	1.5
Building material	106.7	102.3	-4.2	283.6	341.8	20.5
Transport equipment	34.8	28.6	-17.7	80.9	60.4	-25.3
Other investment goods	0.2	0.4	106.8	0.5	1.4	182.3
4. Unclassified imports	0.2	0.7	332.3	2.4	1.6	-36.6
Total imports	1,925.9	1,818.9	-5.6	5,041.1	5,651.2	12.1
o/w Non-fuel imports	1,578.8	1,299.1	-17.7	4,064.0	4,238.9	4.3

(a) Provisional

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

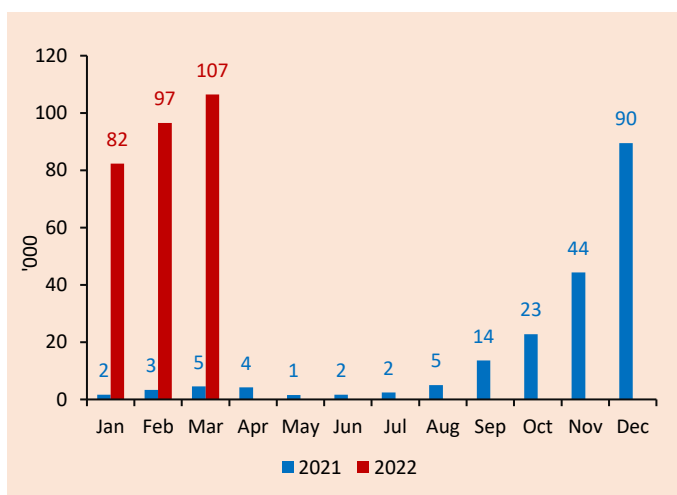
Sources: SLC, CPC, Lanka IOC PLC, CBSL

Other Major Inflows to the External Current Account

Workers' remittances: Workers' remittances amounted to US dollars 318 million during March 2022, in comparison to US dollars 205 million in the previous month and US dollars 612 million in the corresponding period of the previous year. Total departures for foreign employment were recorded at 26,177 during the month of March 2022, contributed by the unskilled (7,803), skilled (7,661) and domestic aid (7,575) categories.

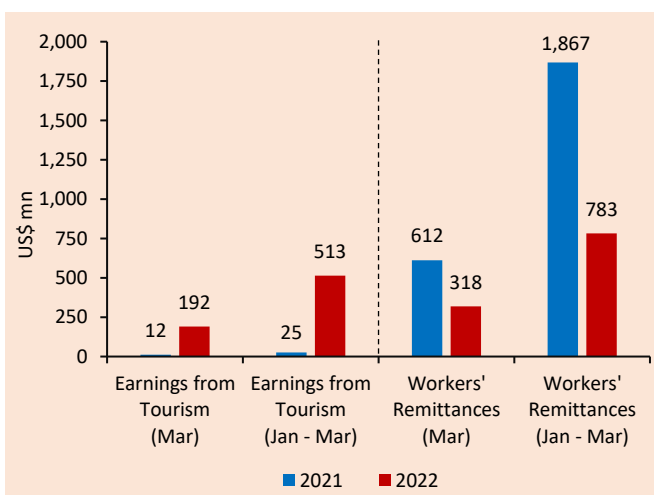
Tourist arrivals: Tourist arrivals were recorded at 106,500 in March 2022, compared to 96,507 arrivals recorded in previous month. India, the UK, Germany, Russia and France remained as the main source countries for arrivals in March 2022. Earnings from tourism in the month of March 2022 are provisionally estimated at US dollars 192 million, in comparison to US dollars 174 million in the previous month and US dollars 12 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

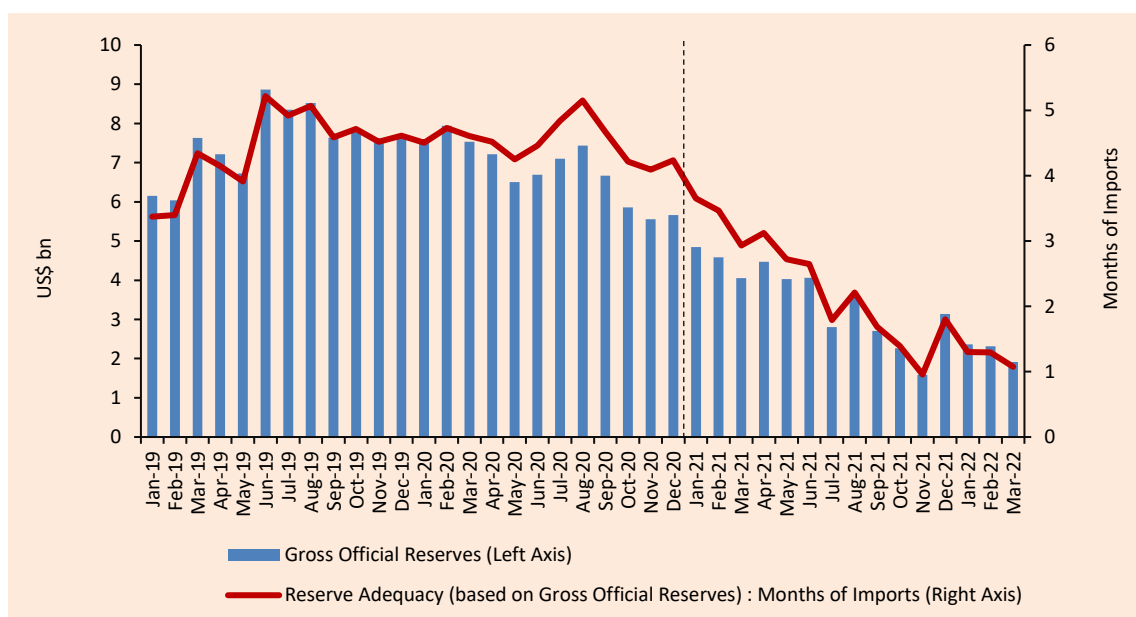
Financial Flows

There were no transactions involving foreign investors in the government securities market in March 2022. Cumulative net inflow from the government securities market during the three months up to March 2022 amounted to US dollars 4 million, while the outstanding exposure to foreign holdings remained low at US dollars 9 million as at end March 2022. Meanwhile, the Colombo Stock Exchange (CSE), including primary and secondary market transactions, recorded a net inflow of US dollars 10 million in March 2022. On a cumulative basis, the CSE, including primary and secondary market transactions, recorded a net inflow of US dollars 95 million during the three months ending March 2022.

International Reserves

Gross official reserves stood at US dollars 1.9 billion at end March 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.

Figure 12: Gross Official Reserves and Reserve Adequacy

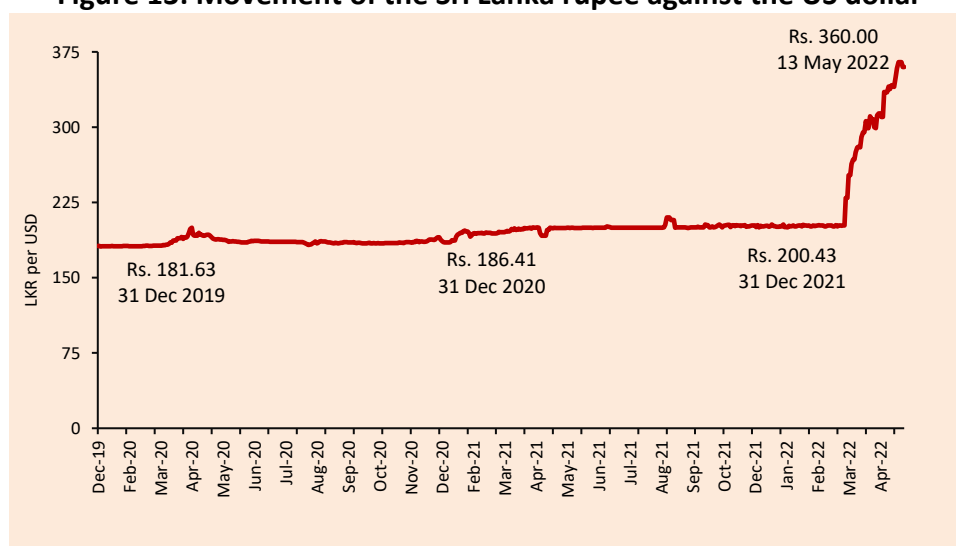


Source: CBSL

Exchange Rate Movements

A notable depreciation of the exchange rate was observed since early March 2022. The Central Bank allowed a measured adjustment in the exchange rate in the first week of March 2022. However, continued pressures on the exchange rate resulted in a large depreciation of the exchange rate by market forces, thereafter. Accordingly, during the year up to 13 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 13 May 2022. On 12 May 2022, the Central Bank announced measures to manage the intraday volatility in the exchange rate, thereby curtailing any large fluctuation. Accordingly, a middle rate to be announced, beginning 13 May 2022, by the Central Bank based on the weighted average spot exchange rate of the USD/LKR interbank transactions, with a variation margin on either side of the middle spot exchange rate. This measure, among others, is expected to help strengthen the exchange rate, thereby easing liquidity pressures in the domestic foreign exchange market in the period ahead.

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 13 May) Depreciation (-)/ Appreciation (+)
US dollar	-2.6%	-7.0%	-44.3%
Euro	-11.2%	+1.1%	-39.3%
Pound sterling	-6.2%	-6.0%	-38.5%
Japanese yen	-7.5%	+3.8%	-37.6%
Australian dollar	-11.4%	-1.2%	-41.3%
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	March 2021 (US\$ mn)	March 2022 (US\$ mn)	Change (%)	Jan-Mar 2021 (US\$ mn)	Jan-Mar 2022 (US\$ mn)	Change (%)
0. Food and live animals	256.8	203.9	-20.6	675.9	632.9	-6.4
03 Fish and fish preparations	28.9	26.4	-8.4	64.7	77.6	19.8
04 Cereals and cereal preparations	6.1	6.6	7.7	18.6	18.1	-2.6
05 Vegetables and fruit	45.0	38.6	-14.2	104.6	112.1	7.1
07 Coffee, tea, cocoa, spices and manufactures thereof	161.8	116.1	-28.2	443.5	369.7	-16.6
1. Beverages and tobacco	13.8	12.3	-10.7	33.5	33.3	-0.6
11 Beverages	2.5	3.8	49.7	7.3	9.6	31.9
12 Tobacco and tobacco manufactures	11.2	8.5	-24.4	26.3	23.7	-9.7
2. Crude materials, inedible, except fuels	46.8	40.7	-13.0	110.6	121.1	9.4
23 Crude rubber	5.7	4.9	-14.2	12.5	15.0	20.6
26 Textile fibres and their wastes	24.1	21.3	-11.9	60.1	62.9	4.5
3. Mineral fuels, lubricants, and related materials	28.8	55.5	93.1	85.8	179.5	109.2
33 Petroleum, petroleum products and related materials	28.8	55.5	93.1	85.8	163.6	90.6
34 Gas, natural and manufactured	-	-	-	-	15.9	-
4. Animal and vegetable oils, fats, and waxes	12.6	9.4	-25.0	29.8	25.4	-14.8
42 Fixed vegetable fats and oils, crude, refined or fractionated	8.4	6.9	-17.6	18.4	17.8	-3.3
5. Chemicals and related products, n.e.s.	24.5	23.9	-2.6	67.3	64.1	-4.8
6. Manufactured goods classified chiefly by materials	152.2	162.2	6.5	407.2	457.4	12.3
62 Rubber manufactures, n.e.s.	60.0	58.5	-2.4	164.2	173.3	5.5
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	39.9	37.6	-5.7	107.9	110.6	2.5
66 Non-metallic mineral manufactures, n.e.s.	33.2	43.6	31.3	86.4	108.3	25.4
7. Machinery, transport equipment	54.0	56.5	4.6	148.1	163.4	10.3
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	29.7	27.3	-8.3	78.3	82.8	5.8
8. Miscellaneous manufactured articles	504.4	492.1	-2.4	1,423.7	1,571.9	10.4
84 Articles of apparel and clothing accessories	462.6	450.4	-2.6	1,319.0	1,447.8	9.8
9. Commodities and transactions not classified elsewhere in the SITC	-	0.3	-	0.2	0.3	63.4
Total exports	1,093.8	1,056.9	-3.4	2,982.2	3,249.3	9.0

(a) Provisional

n.e.s. not elsewhere specified

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	March 2021 (US\$ mn)	March 2022 (US\$ mn)	Change (%)	Jan-Mar 2021 (US\$ mn)	Jan-Mar 2022 (US\$ mn)	Change (%)
0. Food and live animals	240.6	206.6	-14.1	637.1	650.8	2.2
02 Dairy products and birds' eggs	35.4	29.6	-16.4	90.3	83.1	-7.9
03 Fish and fish preparations	7.3	6.5	-10.6	25.0	23.2	-7.0
04 Cereals and cereal preparations	33.3	59.3	78.0	101.9	218.3	114.2
05 Vegetables and fruit	52.5	36.6	-30.3	132.2	113.0	-14.5
06 Sugars, sugar preparations and honey	50.8	22.7	-55.3	137.4	66.5	-51.6
07 Coffee, tea, cocoa, spices and manufactures thereof	23.9	18.2	-24.1	49.2	53.9	9.7
1. Beverages and tobacco	6.4	8.2	26.7	18.5	25.4	37.2
2. Crude materials, inedible, except fuels	57.1	45.4	-20.4	143.2	141.1	-1.5
23 Crude rubber	36.3	25.2	-30.7	89.2	81.2	-9.0
26 Textile fibres and their wastes	3.1	1.7	-46.3	5.9	7.0	18.1
3. Mineral fuels, lubricants, and related materials	347.2	519.8	49.7	977.2	1,412.3	44.5
33 Petroleum, petroleum products and related materials	261.6	407.0	55.6	788.3	1,120.4	42.1
34 Gas, natural and manufactured	48.8	22.8	-53.2	92.2	69.6	-24.6
4. Animal and vegetable oils, fats, and waxes	25.5	19.8	-22.4	93.2	36.9	-60.4
42 Fixed vegetable fats and oils, crude, refined or fractionated	22.0	17.1	-22.6	86.3	30.2	-65.1
5. Chemicals and related products, n.e.s.	263.1	205.9	-21.7	644.1	659.7	2.4
54 Medicinal and pharmaceutical products	51.3	40.2	-21.8	126.8	156.6	23.5
56 Fertilisers, manufactured	16.3	14.9	-8.4	34.9	21.6	-38.3
57 Plastics in primary forms	66.5	45.6	-31.5	149.8	150.6	0.6
58 Plastics in non-primary forms	13.9	14.3	2.8	42.2	50.1	18.6
6. Manufactured goods classified chiefly by materials	513.5	456.5	-11.1	1,333.8	1,627.0	22.0
64 Paper, paperboard, and articles thereof	40.8	37.5	-8.0	101.4	113.9	12.3
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	246.2	238.9	-3.0	700.4	866.2	23.7
66 Non-metallic mineral manufactures, n.e.s.	44.4	63.2	42.2	122.4	166.8	36.2
67 Iron and steel	100.4	47.7	-52.5	184.4	240.6	30.5
7. Machinery, transport equipment	389.9	282.7	-27.5	962.4	850.0	-11.7
72 Machinery specialized for particular industries	61.4	52.7	-14.2	160.1	165.4	3.3
74 General industrial machinery and equipment and machine parts, n.e.s.	52.7	46.9	-11.0	153.5	151.7	-1.2
75 Office machines and automatic data-processing machines	36.7	22.5	-38.7	86.0	72.1	-16.2
76 Telecommunications and sound-recording and reproducing apparatus and equipment	79.4	42.0	-47.1	203.0	107.8	-46.9
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	77.1	65.9	-14.5	186.5	200.3	7.4
78 Road vehicles	32.2	18.4	-43.0	87.7	56.5	-35.6
8. Miscellaneous manufactured articles	82.4	72.3	-12.3	228.8	245.4	7.2
84 Articles of apparel and clothing accessories	15.8	19.8	25.5	45.3	60.7	34.1
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	19.8	14.1	-28.8	54.1	47.2	-12.7
9. Commodities and transactions not elsewhere specified in SITC	0.3	1.6	502.2	2.8	2.6	-6.2
Total imports	1,925.9	1,818.9	-5.6	5,041.1	5,651.2	12.1

(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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