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External Sector Performance – June 2022

Overview

The merchandise trade balance recorded a surplus in June 2022 for the first time since August 2002, reflecting the impact of historically high monthly export earnings and the continued decline in import expenditure. Earnings from tourism recorded an increase in June 2022 (year-on-year) from the low base, despite the negative sentiments associated with travel advisories and the ongoing shortage of fuel and resultant transportation difficulties. Workers' remittances moderated in June 2022, compared to May 2022, reflecting an increase of grey market activity of foreign exchange transactions. Foreign investment in the government securities market recorded a marginal net inflow, while that in the Colombo Stock Exchange (CSE) recorded a marginal net outflow during June 2022. The Central Bank continued to provide forex liquidity to finance essential imports, exhausting the usable level of gross official reserves. Meanwhile, the weighted average spot exchange rate in the interbank market remained around Rs. 360 per US dollar during the month.

Table 1: Summary of External Sector Performance (a)

Category	June 2021 US\$ mn	June 2022 US\$ mn	Change (%)	Jan-Jun 2021 US\$ mn	Jan-Jun 2022 US\$ mn	Change (%)
Merchandise exports	1,007	1,248	23.9	5,699	6,514	14.3
Merchandise imports	1,659	1,226	-26.1	10,015	10,028	0.1
Trade balance	-652	21		-4,316	-3,514	
Earnings from tourism	4 (b)	59(c)	-	44 (b)	740 (c)	-
Workers' remittances	478	274	-42.7	3,324	1,610	-51.6
Inflows to the CSE (net) (d)	-6	-0.01		-125	92	
Inflows to the Government (gross)	191	2		1,214	1,305 (e)	
Treasury bills and bonds	0.1	2		14	11	
Long term loans	191	n.a.		700	1,294 (e)	
Syndicated loans	-	-		500	-	
Overall balance				-1,261	-2,814	

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
- (e) Cumulative data for long term loans include foreign loans only up to May 2022

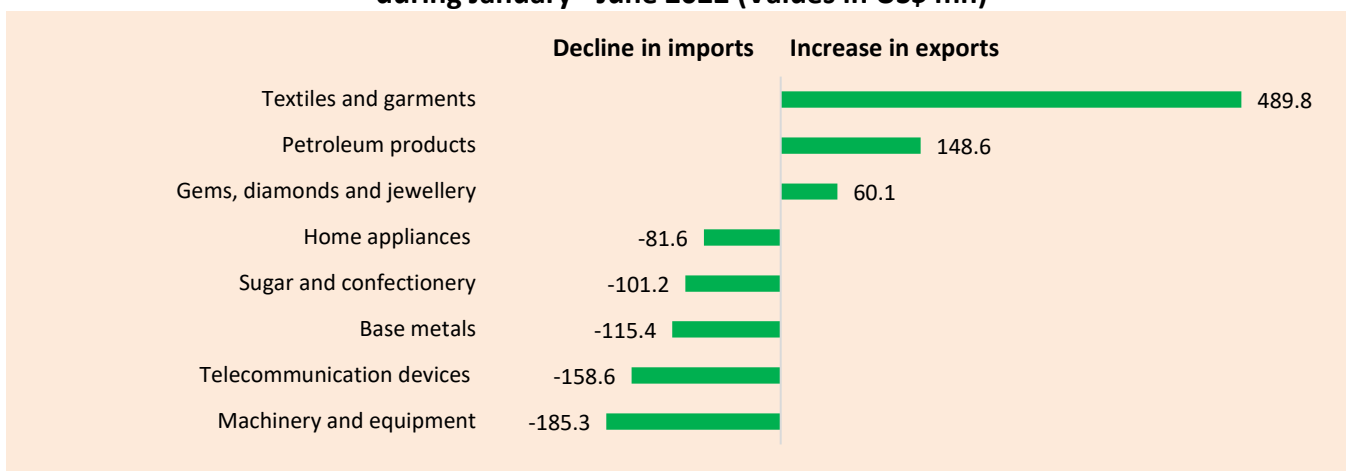
The CBSL publishes a 'Monthly Trade Bulletin' with further information on merchandise trade performance, which can be viewed on the Central Bank of Sri Lanka website under Statistics > Economic Indicators > Monthly Trade Bulletin. <https://www.cbsl.gov.lk/en/monthly-trade-bulletin>

Merchandise Trade Balance and Terms of Trade

Trade Balance: The balance in the merchandise trade account in June 2022 recorded a surplus of US dollars 21 million, compared to the deficit of US dollars 652 million recorded in June 2021, and for the first time since August 2002, where a trade surplus of US dollars 110 million was recorded. Meanwhile, the cumulative deficit in the trade account during January-June 2022 narrowed to US dollars 3,514 million from US dollars 4,316 million recorded over the same period in 2021. The major contributory factors for the decline in the cumulative trade deficit are shown in Figure 1.

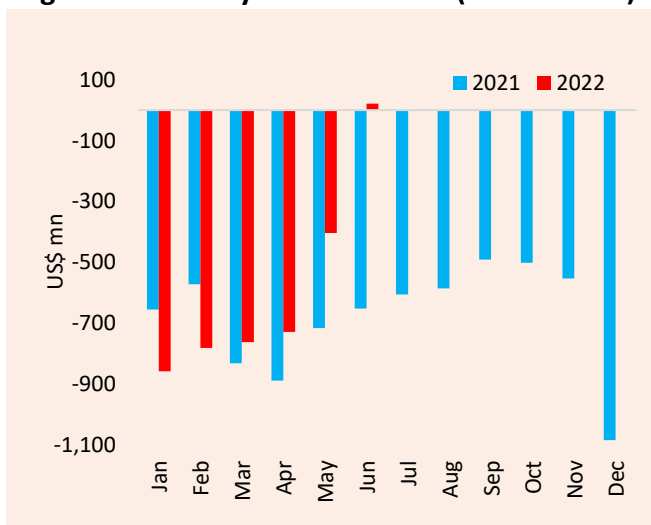
Terms of Trade: Terms of trade, i.e., the ratio of the price of exports to the price of imports, deteriorated by 5.4 per cent in June 2022, compared to June 2021, as the increase in import prices surpassed the increase in export prices.

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



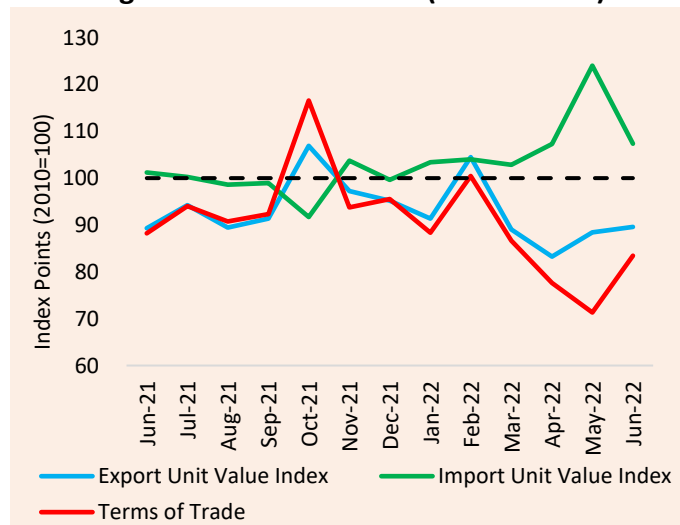
Sources: SLC, CBSL

Figure 2: Monthly Trade Balance (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 June 2022 increased by 23.9 per cent over the corresponding month in 2021, recording US dollars 1,248 million, which is the highest ever monthly export earnings recorded. An increase in earnings of both industrial and agricultural exports contributed to this favourable outcome, while mineral exports, which constitute a meagre share of export earnings, recorded a decline. Cumulative export earnings from January to June 2022 also increased by 14.3 per cent over the same period in the last year, amounting to US dollars 6,514 million.

Industrial exports: Earnings from the export of industrial goods increased in June 2022 by 28.4 per cent, compared to June 2021. Higher export earnings from garments contributed to a major share of this outcome. Export of garments to all major markets (the United States, the European Union, and the United Kingdom) improved. Meanwhile, most of the other industrial export categories also showed an improved performance, particularly, gems, diamonds and jewellery; petroleum products; animal fodder; and food, beverages and tobacco. Earnings from the export of petroleum products improved mainly due to the increase in average export prices of both aviation and bunker fuel exports. Meanwhile, a decline in earnings was reported in base metals and articles (mainly, aluminium, iron and steel and articles), transport equipment (mainly, bicycles), plastics and plastic articles thereof (mainly, plastic sacks and bags) and chemical products (mainly, cosmetic or toilet preparations and pharmaceutical products).

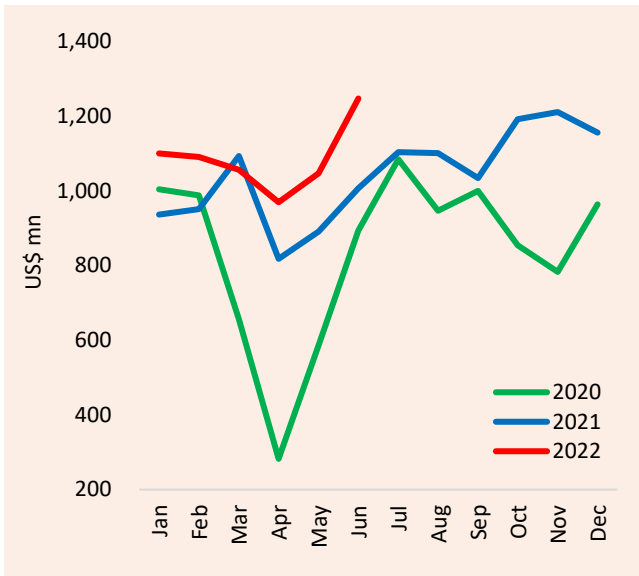
Agricultural exports: Total earnings from the exports of agricultural goods in June 2022 increased by 9.2 per cent, compared to June 2021, with a substantial share of the increase being contributed by seafood (primarily, fresh and frozen fish) and minor agricultural products (primarily, areca nuts). Export earnings from coconut kernel products, vegetables and natural rubber also increased to some extent. Meanwhile, export earnings from tea and spices declined by 6.0 per cent and 10.6 per cent (year-on-year), respectively, due to the decline in volume exported.

Mineral exports: Earnings from mineral exports in June 2022 declined by 34.8 per cent, compared to June 2021, mainly due to a decline in export earnings from titanium ores categorised under ores, slag, and ash.

Export indices: The export volume index increased notably by 23.5 per cent, while unit value index improved marginally by 0.3 per cent (year-on-year), in June 2022. Thus, the increase in export earnings could be attributed mainly to higher export volumes.

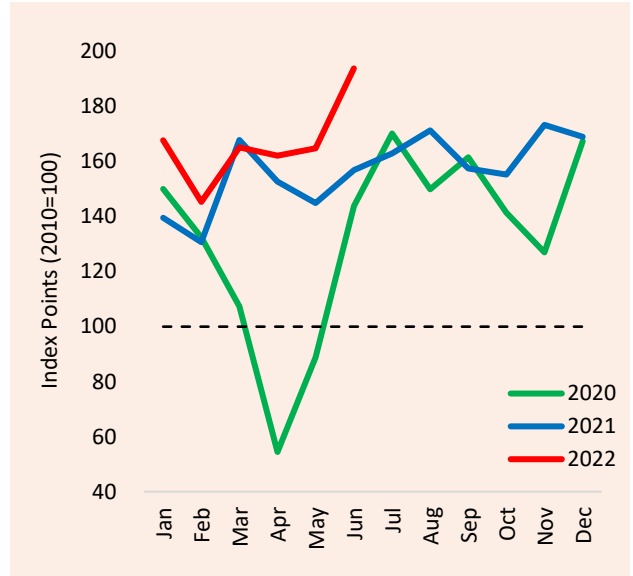
¹ The classification of exports, based on the Standard International Trade Classification Revision 4, is presented in Annex I.

Figure 4: Monthly Export Performance



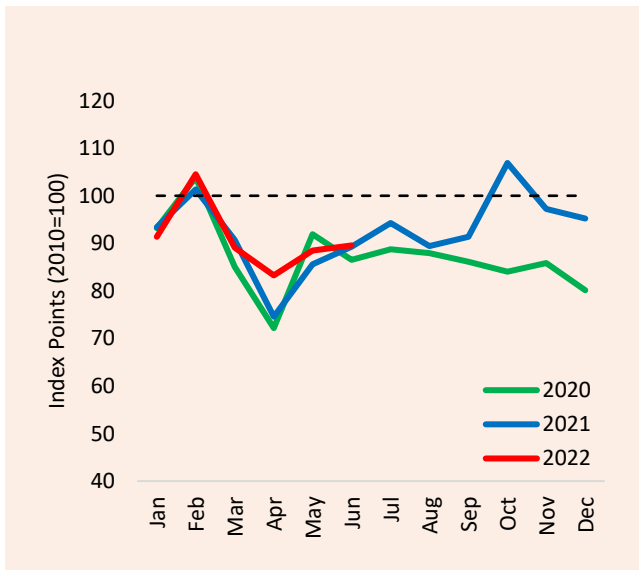
Sources: SLC, CBSL

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	June 2021 (US\$ mn)	June 2022 (US\$ mn)	Change (%)	Jan-Jun 2021 (US\$ mn)	Jan-Jun 2022 (US\$ mn)	Change (%)
1. Industrial exports	771.4	990.3	28.4	4,407.7	5,260.3	19.3
Food, beverages and tobacco	41.7	52.3	25.4	248.0	274.4	10.6
Animal fodder	8.7	21.1	143.1	58.9	77.6	31.8
Textiles and garments	415.5	568.8	36.9	2,487.4	2,977.3	19.7
o/w Garments	376.6	526.4	39.8	2,267.5	2,732.9	20.5
Textiles	30.0	31.4	4.4	156.6	180.6	15.3
Other made up textile articles	8.8	11.0	25.2	63.3	63.8	0.7
Rubber products	92.9	99.5	7.2	499.7	493.3	-1.3
Gems, diamonds and jewellery	21.2	35.1	65.7	132.2	192.3	45.5
Machinery and mechanical appliances	45.2	50.0	10.5	242.1	270.5	11.7
Transport equipment	12.8	9.9	-23.1	54.8	63.8	16.5
Petroleum products	41.3	54.2	31.3	196.7	345.3	75.6
Chemical products	21.8	20.0	-8.3	109.6	111.2	1.5
Wood and paper products	11.3	12.9	14.1	60.6	74.9	23.6
Printing industry products	2.2	8.6	298.2	26.3	30.8	17.1
Leather, travel goods and footwear	4.7	6.8	46.2	22.5	37.3	65.5
Plastics and articles thereof	7.6	5.4	-29.3	37.5	33.6	-10.4
Base metals and articles	17.8	14.5	-18.8	73.2	92.1	25.8
Ceramic products	3.3	4.1	23.5	17.6	18.4	4.4
Other industrial exports	23.4	27.1	15.6	140.7	167.5	19.1
2. Agricultural exports	230.3	251.5	9.2	1,258.9	1,226.0	-2.6
Tea	123.9	116.5	-6.0	650.5	577.4	-11.2
Rubber	2.6	2.8	6.3	20.3	23.3	14.8
Coconut	38.6	40.5	5.1	196.2	215.8	10.0
Spices	35.5	31.7	-10.6	196.8	159.6	-18.9
Vegetables	1.9	3.4	79.1	12.2	12.7	4.7
Unmanufactured tobacco	3.1	2.1	-31.0	16.2	10.9	-32.6
Minor agricultural products	8.9	18.1	103.3	60.4	84.1	39.4
Seafood	15.8	36.4	130.8	106.4	142.2	33.6
3. Mineral exports	4.4	2.9	-34.8	24.9	17.1	-31.3
4. Unclassified exports	0.9	3.1	233.1	7.5	10.8	44.1
Total exports	1,007.0	1,247.8	23.9	5,699.1	6,514.2	14.3

(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 declined substantially by 26.1 per cent to US dollars 1,226 million in June 2022, compared to US dollars 1,659 million in June 2021. A broad based decline in expenditure was observed due to regulatory measures to curb non-urgent imports, dearth in foreign currency liquidity, depreciation of the exchange rate etc., while high fuel expenditure countervailed the decline to a great extent. Meanwhile, import expenditure on a cumulative basis from January to June 2022 was recorded at US dollars 10,028 million, which is a marginal increase of 0.1 per cent (year-on-year).

Consumer goods: Expenditure on the importation of consumer goods in June 2022 declined substantially by 53.8 per cent, compared to June 2021, contributed mainly by a reduction of 46.1 per cent in food and beverages and 59.7 per cent in non-food consumer goods. The year-on-year decline in import expenditure on food and beverages can be largely attributed to dairy products (mainly, milk powder), oils and fats (mainly, coconut oil), vegetables (mainly, big onions, masoor dhal and garlic), and sugar. However, expenditure on cereals and milling industry products (mainly, rice) increased substantially, while expenditure on beverages (mainly, alcoholic beverages other than wine and beer) and spices (mainly, chillies) also increased in June 2022, compared to June 2021. The decline in expenditure on non-food consumer goods was broad-based but the drop in imports of medical and pharmaceuticals (mainly, medicaments), telecommunication devices (mainly, mobile telephones) and home appliances (mainly, televisions) was notable. Meanwhile, an increase in expenditure was observed in clothing and accessories.

Intermediate goods: Expenditure on the importation of intermediate goods declined by 2.8 per cent in June 2022, compared to a year ago, with a decline in import expenditure on most of the categories of industrial and agricultural inputs being offset by a substantial increase in import expenditure on fuel. Categories of intermediate goods that recorded a large decline include, base metals (primarily, iron and steel); plastics and articles thereof (mainly, plastics in primary form); wheat grain; and chemical products (mainly, carbon and laboratory reagents). Despite the non-importation of crude oil in the month, expenditure on fuel imports increased by 201.9 per cent (year-on-year) recording at US dollars 200 million, due to the increase in volumes and average import prices of refined petroleum products imported, compared to June 2021. Further, import expenditure on diamonds and precious stones and metals (primarily, industrial diamonds) also recorded an increase during June 2022, compared to June 2021.

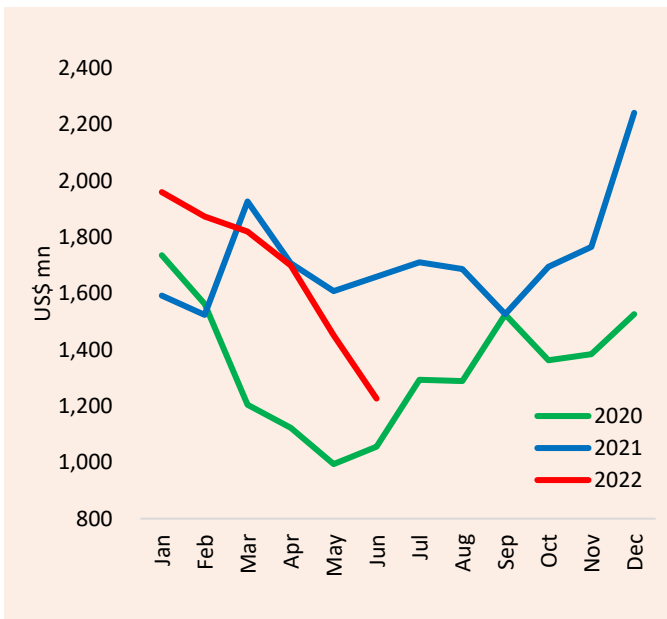
Investment goods: Import expenditure on investment goods declined by 46.3 per cent in June 2022,

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

compared to June 2021 resulting from a decline in all subcategories. Almost all types of goods listed under all three main investment good categories, namely, machinery and equipment, building material and transport equipment, recorded a decline. Some increases in import expenditure were observed in relation to parts of aircraft and electronic equipment.

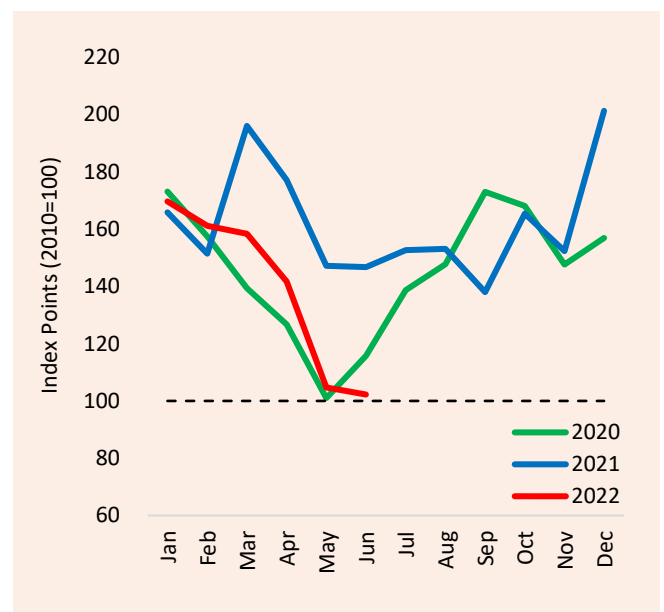
Import indices: The import volume index declined by 30.3 per cent (year-on-year), while the import unit value index increased by 6.1 per cent, in June 2022, implying that the decline in import expenditure in June 2022 was mainly driven by the volume effect.

Figure 7: Monthly Import Performance



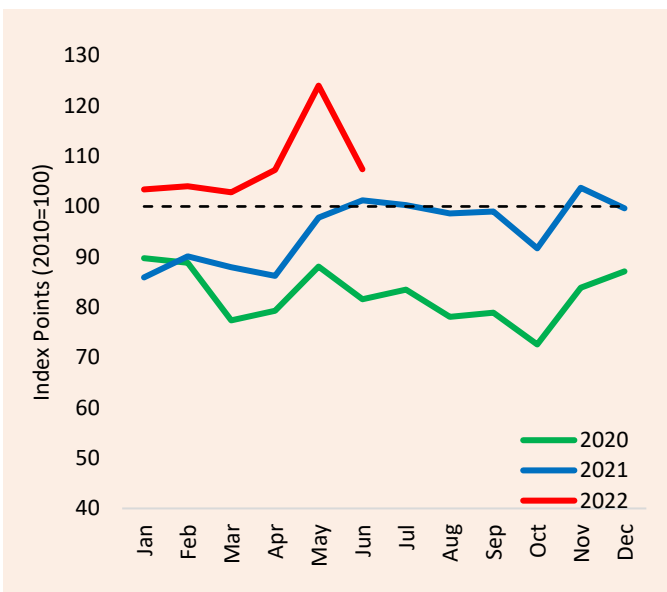
Sources: SLC, CBSL

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	June 2021 (US\$ mn)	June 2022 (US\$ mn)	Change (%)	Jan-Jun 2021 (US\$ mn)	Jan-Jun 2022 (US\$ mn)	Change (%)
1. Consumer goods	382.2	176.5	-53.8	1,912.3	1,530.2	-20.0
Food and beverages	165.0	89.0	-46.1	914.9	856.9	-6.3
Cereals and milling industry products	3.6	22.5	517.2	19.6	210.0	971.1
Dairy products	45.8	11.4	-75.0	184.4	150.3	-18.5
Vegetables (b)	39.6	21.6	-45.5	211.1	169.1	-19.9
Seafood	9.6	5.3	-45.1	52.7	41.8	-20.6
Sugar and confectionery	23.8	6.9	-70.9	206.7	105.5	-49.0
Spices	8.9	9.2	3.7	68.4	69.5	1.6
Other food and beverages	33.7	12.1	-64.1	171.9	110.6	-35.6
Non-food consumer goods	217.2	87.5	-59.7	997.4	673.3	-32.5
Personal vehicles	0.4	0.5	35.5	4.4	3.9	-11.3
Medical and pharmaceuticals	94.8	36.4	-61.6	328.2	267.1	-18.6
Home appliances	26.3	4.8	-81.6	139.3	58.6	-57.9
Clothing and accessories	15.0	21.1	41.0	105.3	130.8	24.2
Telecommunication devices	41.5	4.0	-90.3	205.3	46.7	-77.2
Household and furniture items	12.7	8.6	-31.7	77.7	71.5	-7.9
Other non-food consumables	26.5	11.9	-55.1	137.3	94.6	-31.1
2. Intermediate goods	839.0	815.7	-2.8	5,950.1	6,658.4	11.9
Fuel	66.3	200.1	201.9	1,787.2	2,583.9	44.6
o/w Crude oil	-	-	-	317.0	175.1	-44.8
Refined petroleum	66.2	200.1	202.3	1,343.5	2,144.3	59.6
Coal	0.1	...	-84.0	126.7	264.5	108.8
Diamonds, precious stones, and metals	10.5	23.4	122.1	62.2	99.3	59.6
Textiles and textile articles	276.8	280.9	1.5	1,451.1	1,685.6	16.2
Paper and paperboard and articles thereof	52.0	45.7	-12.1	241.4	250.9	3.9
Agricultural inputs	27.9	15.4	-44.9	136.9	118.9	-13.1
Wheat and maize	43.6	12.2	-72.0	184.6	136.3	-26.2
Base metals	57.5	18.1	-68.5	354.5	239.1	-32.5
Plastics and articles thereof	80.9	48.7	-39.9	403.7	369.1	-8.6
Chemical products	101.9	77.4	-24.0	567.4	515.4	-9.2
Fertiliser	2.2	1.5	-30.6	97.5	46.0	-52.8
Rubber and articles thereof	37.9	28.7	-24.2	199.2	181.3	-9.0
Mineral products	14.7	10.6	-27.9	75.0	84.4	12.5
Other intermediate goods	66.8	52.9	-20.8	389.4	348.1	-10.6
3. Investment goods	436.2	234.1	-46.3	2,147.4	1,837.4	-14.4
Machinery and equipment	270.3	156.4	-42.2	1,366.5	1,181.3	-13.6
Building material	118.7	68.8	-42.0	601.6	557.8	-7.3
Transport equipment	46.6	8.5	-81.7	177.6	96.0	-45.9
Other investment goods	0.6	0.3	-45.5	1.7	2.3	34.6
4. Unclassified imports	1.8	0.2	-88.0	4.9	2.2	-55.7
Total imports	1,659.2	1,226.5	-26.1	10,014.7	10,028.1	0.1
o/w Non-fuel imports	1,592.9	1,026.4	-35.6	8,227.6	7,444.2	-9.5

(a) Provisional

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

... negligible

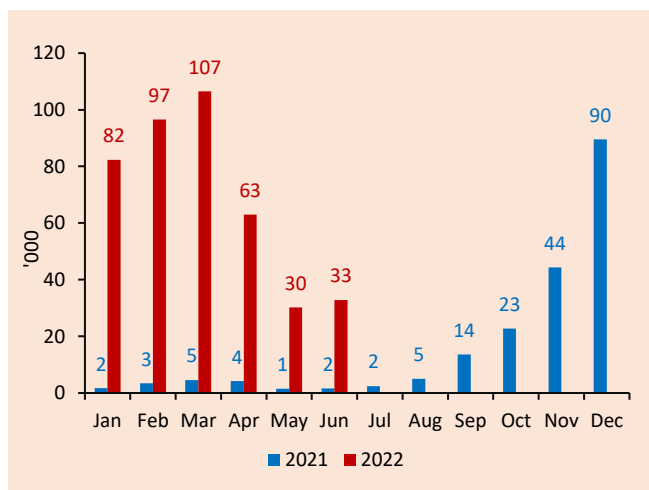
Sources: SLC, CPC, Lanka IOC PLC, CBSL

Other Major Developments in the External Current Account

Workers’ remittances: Workers’ remittances moderated to US dollars 274 million during June 2022, in comparison to US dollars 304 million in the previous month and US dollars 478 million in the corresponding month in the previous year. Meanwhile, total departures for foreign employment were recorded at 26,944 during the month of June 2022, a notable increase compared to 22,194 during May 2022. Total departures of foreign employment comprised of unskilled (9,317), skilled (7,977) and domestic aid (6,556) categories. Total departures for foreign employment during January-June 2022 were recorded at 140,701, compared to 30,757 in the corresponding period of the previous year and 117,952 in the year 2021.

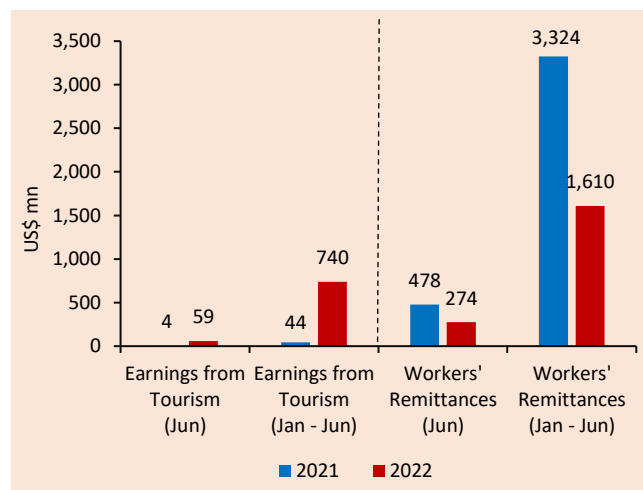
Tourist arrivals: Tourist arrivals rose in June 2022 to 32,856, from 30,207 arrivals recorded in May 2022. Unfavourable developments, such as ongoing fuel shortages, power outages, economic and social disruptions, travel advisories issued by certain countries etc., could have impacted tourist arrivals in June 2022. India, the United Kingdom, Australia, and Germany remained the main source countries for tourist arrivals in June 2022. Earnings from tourism in the month of June 2022 are estimated at US dollars 59 million, in comparison to US dollars 4 million in the previous month and US dollars 4 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

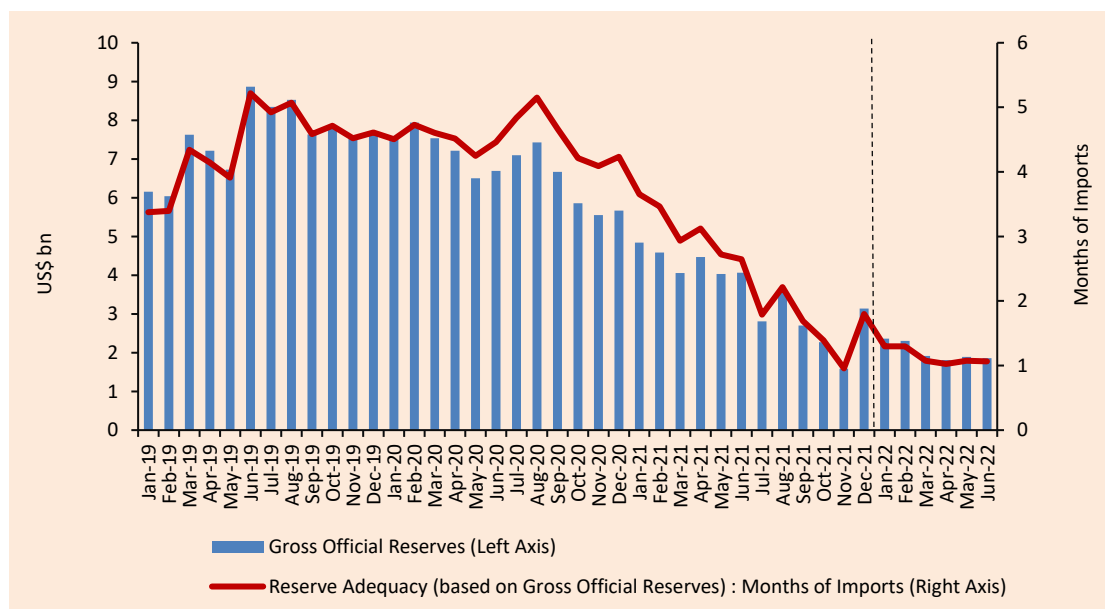
Financial Flows

Foreign investment in the government securities market recorded a marginal net inflow in June 2022, resulting in a cumulative net inflow of US dollars 6 million to the government securities market during January-June 2022. Meanwhile, foreign inflows to the Colombo Stock Exchange (CSE), including primary and secondary market transactions, recorded a marginal net outflow in June 2022. On a cumulative basis, the CSE, including primary and secondary market transactions, recorded a net inflow of foreign investments amounting to US dollars 92 million during the six months ending June 2022.

International Reserves

Gross official reserves stood at US dollars 1.9 billion as at end June 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 usability. The Central Bank continued to supply forex liquidity to finance essential imports by utilising inflows to gross official reserves. Consequently, the level of usable reserves continues to remain at significantly low level by end of June 2022. Total foreign assets, which consist of gross official reserves and gross foreign assets of the banking sector, amounted to US dollars 5.5 billion at end June 2022.

Figure 12: Gross Official Reserves and Reserve Adequacy

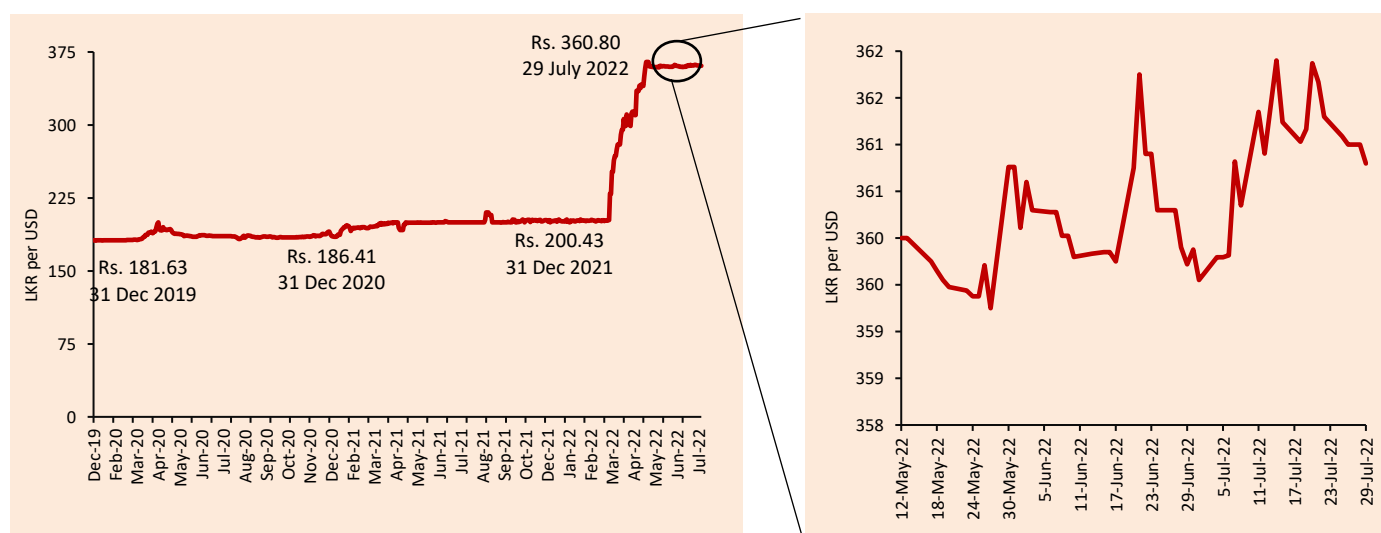


Source: CBSL

Exchange Rate Movements

Stable level of exchange rate continued to prevail in the market throughout June 2022, following the introduction of daily permissible band in May 2022. Accordingly, from 13 May 2022 to date, the Sri Lanka rupee recorded a marginal depreciation against the US dollar, despite recording a depreciation of 44.4 per cent against the US dollar during the year up to 29 July 2022. 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 29 July 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 29 July)
US dollar	-2.6%	-7.0%	-44.4%
Euro	-11.2%	+1.1%	-38.3%
Pound sterling	-6.2%	-6.0%	-38.4%
Japanese yen	-7.5%	+3.8%	-35.1%
Australian dollar	-11.4%	-1.2%	-42.4%
Indian rupee	0.0%	-5.5%	-40.5%

*Depreciation (-)/ Appreciation (+)

Source: CBSL

Annex I:

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

Category	June 2021 (US\$ mn)	June 2022 (US\$ mn)	Change (%)	Jan-Jun 2021 (US\$ mn)	Jan-Jun 2022 (US\$ mn)	Change (%)
0. Food and live animals	226.8	272.7	20.2	1,278.9	1,282.2	0.3
03 Fish and fish preparations	18.0	39.5	119.7	123.1	159.7	29.8
04 Cereals and cereal preparations	4.9	8.4	69.7	31.9	39.8	24.7
05 Vegetables and fruit	34.5	44.8	29.9	206.8	234.0	13.1
07 Coffee, tea, cocoa, spices and manufactures thereof	156.3	147.2	-5.8	830.3	729.8	-12.1
1. Beverages and tobacco	13.7	13.0	-4.6	64.9	68.1	4.9
11 Beverages	2.6	5.5	116.5	14.7	24.3	65.0
12 Tobacco and tobacco manufactures	11.1	7.5	-32.5	50.2	43.8	-12.7
2. Crude materials, inedible, except fuels	36.2	40.2	11.0	209.3	234.0	11.8
23 Crude rubber	2.7	2.9	5.9	20.8	23.9	15.3
26 Textile fibres and their wastes	21.7	21.2	-2.2	116.9	126.2	8.0
3. Mineral fuels, lubricants, and related materials	41.3	54.2	31.3	196.7	345.3	75.6
33 Petroleum, petroleum products and related materials	31.6	54.2	71.7	177.5	329.4	85.6
34 Gas, natural and manufactured	9.7	-	-	19.1	15.9	-17.1
4. Animal and vegetable oils, fats, and waxes	10.2	9.6	-5.9	56.6	53.2	-6.0
42 Fixed vegetable fats and oils, crude, refined or fractionated	8.2	9.6	16.7	38.4	42.2	9.7
5. Chemicals and related products, n.e.s.	27.5	23.5	-14.4	139.2	134.9	-3.1
6. Manufactured goods classified chiefly by materials	149.4	172.1	15.2	793.0	921.0	16.1
62 Rubber manufactures, n.e.s.	61.5	69.8	13.4	321.0	343.0	6.9
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	37.5	41.0	9.4	208.8	231.1	10.7
66 Non-metallic mineral manufactures, n.e.s.	26.6	41.0	54.6	159.6	222.9	39.6
7. Machinery, transport equipment	56.8	58.5	3.1	289.4	325.4	12.4
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	29.5	31.5	7.0	155.8	174.0	11.7
8. Miscellaneous manufactured articles	445.2	603.8	35.6	2,670.9	3,149.4	17.9
84 Articles of apparel and clothing accessories	411.6	560.0	36.0	2,461.8	2,902.9	17.9
9. Commodities and transactions not classified elsewhere in the SITC	-	0.1	-	0.3	0.7	132.7
Total exports	1,007.0	1,247.8	23.9	5,699.1	6,514.2	14.3

(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	June 2021 (US\$ mn)	June 2022 (US\$ mn)	Change (%)	Jan-Jun 2021 (US\$ mn)	Jan-Jun 2022 (US\$ mn)	Change (%)
0. Food and live animals	221.8	119.4	-46.2	1,190.6	1,125.8	-5.4
02 Dairy products and birds' eggs	45.8	11.4	-75.0	184.7	150.6	-18.5
03 Fish and fish preparations	9.7	5.4	-43.7	53.2	42.6	-20.0
04 Cereals and cereal preparations	46.9	34.3	-26.8	202.6	343.7	69.7
05 Vegetables and fruit	43.4	22.5	-48.1	248.7	200.2	-19.5
06 Sugars, sugar preparations and honey	23.8	6.9	-70.9	206.7	105.5	-49.0
07 Coffee, tea, cocoa, spices and manufactures thereof	11.9	12.3	2.7	89.3	92.1	3.1
1. Beverages and tobacco	5.9	10.5	77.9	37.1	49.0	32.0
2. Crude materials, inedible, except fuels	52.8	34.9	-33.8	286.8	254.4	-11.3
23 Crude rubber	33.3	24.5	-26.5	176.0	151.1	-14.1
26 Textile fibres and their wastes	2.6	0.7	-75.2	12.7	14.2	12.0
3. Mineral fuels, lubricants, and related materials	66.3	200.1	201.9	1,787.2	2,583.9	44.6
33 Petroleum, petroleum products and related materials	43.5	189.1	334.2	1,493.9	2,210.8	48.0
34 Gas, natural and manufactured	22.6	11.0	-51.4	166.6	108.6	-34.8
4. Animal and vegetable oils, fats, and waxes	30.1	4.8	-84.2	151.8	57.0	-62.5
42 Fixed vegetable fats and oils, crude, refined or fractionated	26.3	3.8	-85.6	138.1	47.1	-65.9
5. Chemicals and related products, n.e.s.	278.3	160.8	-42.2	1,377.8	1,184.6	-14.0
54 Medicinal and pharmaceutical products	90.0	33.5	-62.7	297.3	249.8	-16.0
56 Fertilisers, manufactured	2.0	1.5	-24.2	97.0	46.0	-52.6
57 Plastics in primary forms	59.1	33.3	-43.6	299.6	263.2	-12.1
58 Plastics in non-primary forms	19.8	11.7	-41.0	86.4	88.7	2.6
6. Manufactured goods classified chiefly by materials	538.6	449.9	-16.5	2,807.5	2,928.6	4.3
64 Paper, paperboard, and articles thereof	50.7	43.6	-14.1	231.0	234.8	1.7
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	270.2	276.2	2.2	1,421.5	1,654.4	16.4
66 Non-metallic mineral manufactures, n.e.s.	47.0	41.0	-12.6	247.9	282.9	14.1
67 Iron and steel	72.5	24.5	-66.1	428.6	329.0	-23.2
7. Machinery, transport equipment	381.8	176.5	-53.8	1,911.6	1,400.5	-26.7
72 Machinery specialized for particular industries	66.7	26.5	-60.3	322.2	260.0	-19.3
74 General industrial machinery and equipment and machine parts, n.e.s.	56.8	40.7	-28.3	310.5	276.0	-11.1
75 Office machines and automatic data-processing machines	31.1	9.1	-70.7	161.0	100.8	-37.4
76 Telecommunications and sound-recording and reproducing apparatus and equipment	85.7	13.2	-84.6	406.8	152.7	-62.5
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	67.0	56.1	-16.2	359.8	356.3	-1.0
78 Road vehicles	39.6	14.5	-63.4	186.3	96.1	-48.4
8. Miscellaneous manufactured articles	81.6	69.4	-14.9	458.8	440.9	-3.9
84 Articles of apparel and clothing accessories	12.1	17.6	45.6	87.3	113.7	30.2
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	24.7	11.4	-54.1	112.3	81.9	-27.1
9. Commodities and transactions not elsewhere specified in SITC	1.9	0.2	-90.2	5.5	3.4	-38.8
Total imports	1,659.2	1,226.5	-26.1	10,014.7	10,028.1	0.1

(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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