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External Sector Performance – August 2022

Overview

Import expenditure declined in August 2022, on a year-on-year basis, for the sixth consecutive month, despite recording an increase compared to July 2022. Considering the need to prioritise essential imports amidst shortage of forex liquidity, the Government tightened import restriction measures on non urgent imports during August 2022, which, however, were partially relaxed in September 2022. Meanwhile earnings from exports increased in August 2022 continuing its growth trend observed since April 2022. As a result, the merchandise trade deficit recorded a notable contraction in August 2022 compared to the previous year. Workers' remittances increased in August 2022, compared to July 2022. Earnings from tourism recorded an increase in August 2022, compared to the same period in 2021. During August 2022, foreign investments in the government securities market recorded a marginal net outflow, while that in the Colombo Stock Exchange (CSE) recorded a marginal net inflow. The Central Bank continued to provide forex liquidity to finance essential imports, exhausting the liquid level of gross official reserves. Meanwhile, the weighted average spot exchange rate in the interbank market remained around Rs. 361 per US dollar during the month.

Table 1: Summary of External Sector Performance (a)

Category	August 2021 US\$ mn	August 2022 US\$ mn	Change (%)	Jan-Aug 2021 US\$ mn	Jan-Aug 2022 US\$ mn	Change (%)
Merchandise exports	1,101	1,224	11.2	7,904	8,902	12.6
Merchandise imports	1,687	1,486	-11.9	13,411	12,801	-4.6
Trade balance	-586	-261		-5,507	-3,899	
Earnings from tourism	13 (b)	68 (c)	-	64 (b)	893 (c)	-
Workers' remittances	447	325	-27.2	4,224	2,215	-47.6
Inflows to the CSE (net) (d)	-16	3		-181	97	
Inflows to the Government (gross)	441	62		1,739	1,759	
Treasury bills and bonds	-	0.1		16	16	
Long term loans	441	62		1,223	1,743	
Syndicated loans	-	-		500	-	
Overall balance				-2,423	-3,035	

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

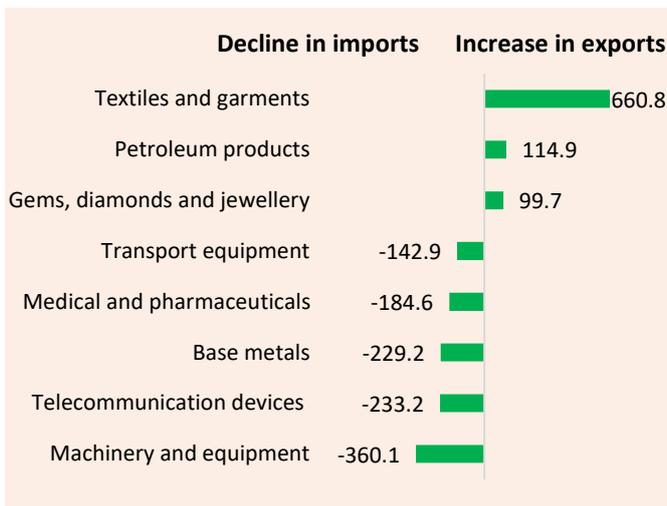
The CBSL publishes a 'Monthly Trade Bulletin' with further information on merchandise trade performance, which can be viewed on the Central Bank of Sri Lanka website under Statistics > Economic Indicators > Monthly Trade Bulletin. <https://www.cbsl.gov.lk/en/monthly-trade-bulletin>

Merchandise Trade Balance and Terms of Trade

Trade Balance: The deficit in the merchandise trade account narrowed to US dollars 261 million in August 2022, compared to the deficit of US dollars 586 million recorded in August 2021, though it widened compared to July 2022. Meanwhile, the cumulative deficit in the trade account during January-August 2022 also narrowed to US dollars 3,899 million from US dollars 5,507 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.

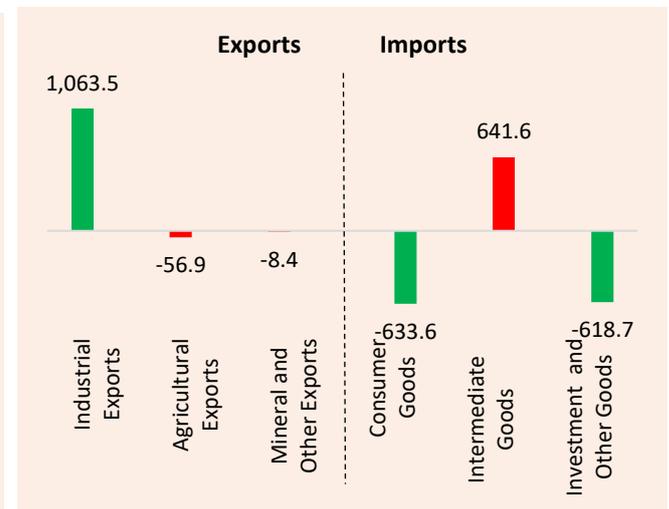
Terms of Trade: Terms of trade, i.e., the ratio of the price of exports to the price of imports, deteriorated by 9.0 per cent in August 2022, compared to August 2021, as the increase in import prices surpassed the increase in export prices.

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



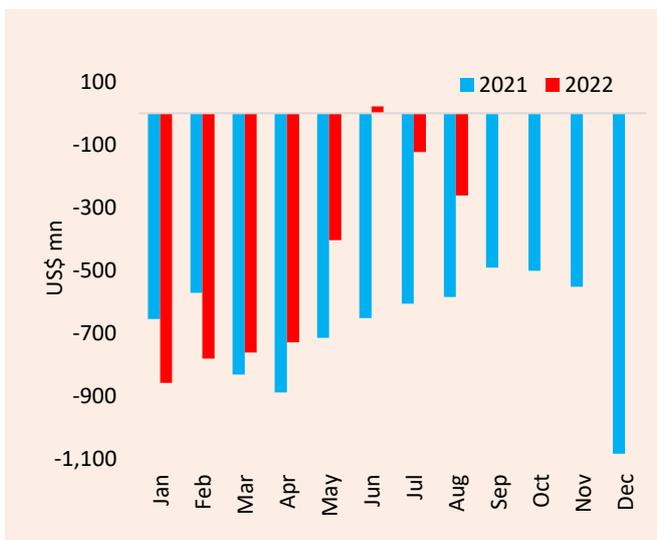
Sources: SLC, CBSL

Figure 2: Y-o-Y change in Subcategories of Exports and Imports during January - August 2022 (Values in US\$ mn)



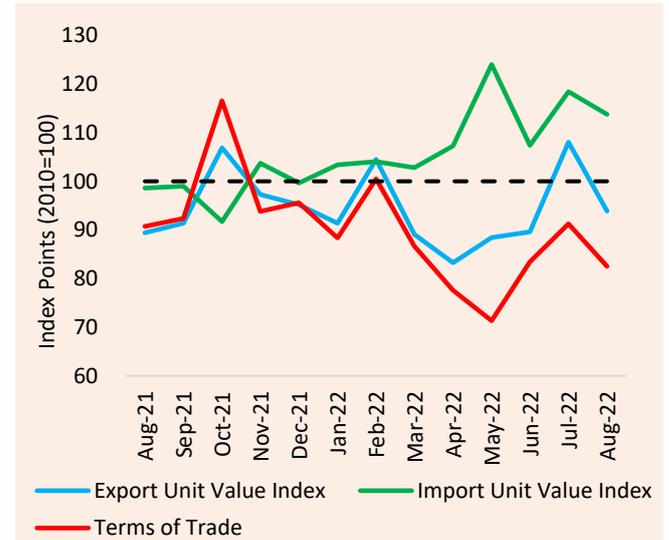
Sources: SLC, CBSL

Figure 3: Monthly Trade Balance (2021 – 2022)



Sources: SLC, CBSL

Figure 4: Terms of Trade (2021 – 2022)



Source: CBSL

Performance of Merchandise Exports¹

Overall exports: Earnings from merchandise exports grew by 11.2 per cent in August 2022, over August 2021, to US dollars 1,224 million. An increase in earnings was observed in industrial and agricultural exports, while a decline was recorded in mineral exports. Cumulative export earnings during January-August 2022 increased by 12.6 per cent over the same period in the last year, amounting to US dollars 8,902 million. This growth was entirely driven by the improvements observed in industrial exports.

Industrial exports: Earnings from the export of industrial goods increased in August 2022 by 12.6 per cent, compared to August 2021. Higher export earnings from garments contributed to a major share of this outcome (increase in earnings from garments exports contributed 70.6 per cent of the growth in total exports). Export of garments to all major markets (the USA, the EU, and the UK) improved. Meanwhile, most of the other industrial export categories also showed an improved performance, particularly, gems, diamonds, and jewellery; animal fodder (mainly, wheat residues); machinery and mechanical appliances (mainly, mechanical appliances parts); and rubber products (mainly, rubber tires). In contrast, export earnings from food, beverages and tobacco, petroleum products and textiles (primarily, cotton fabrics) declined in August 2022. The decline in earnings from food, beverages and tobacco was due to the decline in almost all subsectors except cereal preparations. Earnings from exports of petroleum products recorded a decline of 30.2 per cent in August 2022 (y-o-y), due to lower volumes of bunker and aviation fuel supplied despite a notable increase in average export price. Further, base metals and articles; plastics and articles thereof; and printing industry products also declined to some extent.

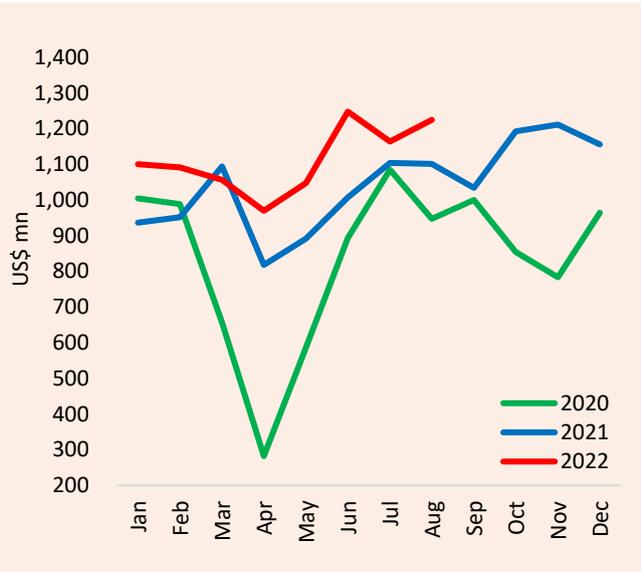
Agricultural exports: Earnings from the exports of agricultural goods increased by 6.2 per cent in August 2022, compared to August 2021, mainly due to the increase in earnings from tea, seafood (mainly, fresh and frozen fish) and minor agricultural products (mainly, edible nuts; vegetable oil and oil seeds; and betel leaves), while export earnings from vegetables and spices increased marginally. Export earnings from tea increased by 6.5 per cent in August 2022 (y-o-y) mainly driven by high prices (increased by 18.9 per cent) amidst low volumes (declined by 10.4 per cent). Meanwhile, there was a decline in export earnings from coconut related products (primarily, desiccated coconut, fibres and coconut oil), unmanufactured tobacco and natural rubber.

Mineral exports: Earnings from mineral exports declined by 21.3 per cent in August 2022, compared to August 2021, mainly due to a decline in export earnings from titanium ores and zirconium ores categorised under ores, slag, and ash.

Export indices: The export volume index and unit value index improved by 6.0 per cent and 4.9 per cent (y-o-y), respectively, in August 2022. Thus, the increase in export earnings could be attributed to the combined impact of higher export volumes and prices.

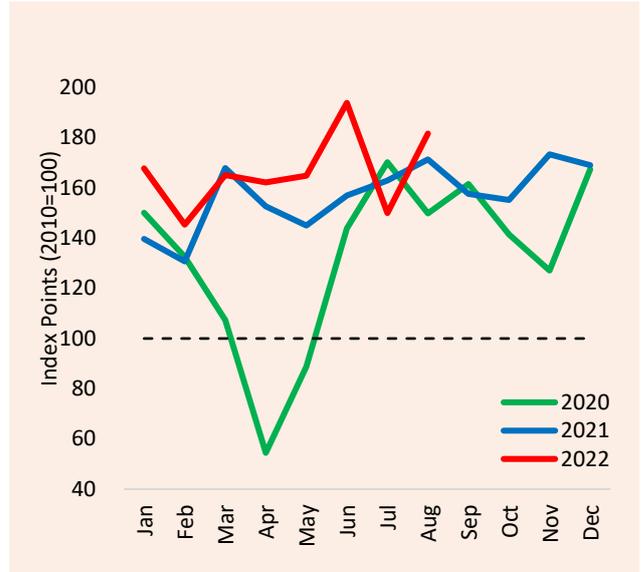
¹ The classification of exports, based on the Standard International Trade Classification Revision 4, is presented in Annex I.

Figure 5: Monthly Export Performance



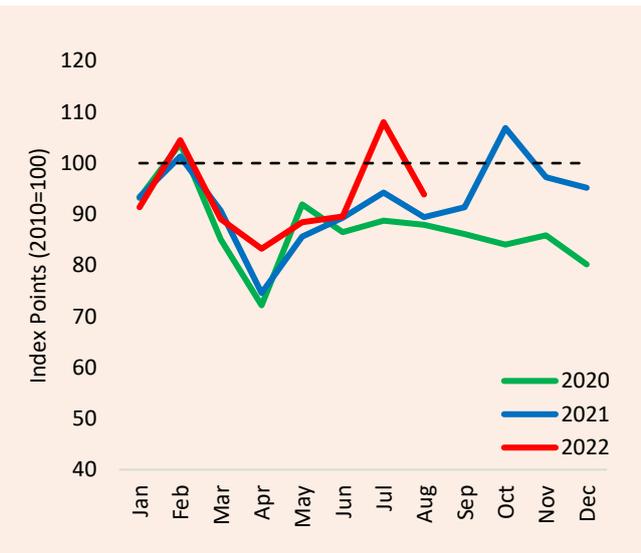
Sources: SLC, CBSL

Figure 6: Monthly Export Volume Index



Source: CBSL

Figure 7: Monthly Export Unit Value Index



Source: CBSL

Table 2: Earnings from Merchandise Exports (a)

Category	August 2021 (US\$ mn)	August 2022 (US\$ mn)	Change (%)	Jan-Aug 2021 (US\$ mn)	Jan-Aug 2022 (US\$ mn)	Change (%)
1. Industrial exports	857.4	965.3	12.6	6,094.3	7,157.8	17.5
Food, beverages and tobacco	57.5	42.0	-27.0	354.0	366.0	3.4
Animal fodder	5.5	22.6	314.4	77.5	109.2	40.9
Textiles and garments	493.3	566.9	14.9	3,434.8	4,095.6	19.2
o/w Garments	439.6	526.7	19.8	3,122.6	3,773.1	20.8
Textiles	43.3	31.7	-26.7	227.5	240.9	5.9
Other made up textile articles	10.4	8.5	-18.7	84.8	81.6	-3.8
Rubber products	88.6	96.6	9.0	681.7	676.3	-0.8
Gems, diamonds and jewellery	22.3	43.3	94.0	179.1	278.7	55.7
Machinery and mechanical appliances	41.1	53.0	28.9	329.1	375.9	14.2
Transport equipment	9.5	11.1	16.8	74.8	89.4	19.5
Petroleum products	46.3	32.3	-30.2	294.9	409.8	39.0
Chemical products	16.7	18.2	9.3	143.7	150.8	5.0
Wood and paper products	10.6	11.6	9.8	82.6	95.7	15.9
Printing industry products	6.1	5.3	-14.3	35.5	37.9	6.9
Leather, travel goods and footwear	5.8	8.7	48.7	33.8	54.2	60.3
Plastics and articles thereof	6.0	5.0	-15.7	50.7	43.2	-14.7
Base metals and articles	15.5	13.5	-13.1	100.1	120.2	20.1
Ceramic products	3.1	3.9	25.6	24.7	26.0	5.1
Other industrial exports	29.5	31.3	6.0	197.4	228.8	15.9
2. Agricultural exports	239.4	254.2	6.2	1,765.5	1,708.5	-3.2
Tea	116.8	124.4	6.5	882.4	819.3	-7.2
Rubber	3.7	3.2	-13.0	27.3	29.4	7.9
Coconut	40.1	35.5	-11.5	276.9	284.3	2.7
Spices	39.7	40.1	1.1	282.4	233.5	-17.3
Vegetables	2.2	3.0	34.7	18.4	17.5	-4.6
Unmanufactured tobacco	2.6	2.0	-23.9	21.4	15.7	-26.8
Minor agricultural products	15.7	20.5	30.7	91.1	120.4	32.0
Seafood	18.6	25.5	37.1	165.5	188.4	13.8
3. Mineral exports	3.1	2.5	-21.3	30.7	21.1	-31.3
4. Unclassified exports	1.0	2.4	129.2	13.6	14.8	8.8
Total exports	1,101.0	1,224.4	11.2	7,904.0	8,902.2	12.6

(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 by 11.9 per cent to US dollars 1,486 million in August 2022, compared to US dollars 1,687 million in August 2021. A decline in expenditure was observed in investment goods and non food consumer goods, while an increase was recorded in imports of intermediate goods and food and beverages. Meanwhile, import expenditure on a cumulative basis from January to August 2022 amounted to US dollars 12,801 million, which is a decline of 4.6 per cent (y-o-y). However, the import expenditure is showing a tendency to increase on a month-on-month basis, since bottoming out in June 2022, which prompted the Government to further tighten import restrictions in August 2022 in order to preserve forex for essential imports, although some of which were relaxed in September 2022.

Consumer goods: Expenditure on the importation of consumer goods declined by 28.7 per cent in August 2022, compared to August 2021, driven by a decline in expenditure on non-food consumer goods despite an increase in expenditure on food and beverages. The decline in import expenditure on non-food consumer goods was observed in all subcategories, with a notable drop in imports of medical and pharmaceuticals (mainly, vaccines), telecommunication devices (mainly, mobile telephones) and home appliances (mainly, televisions). In contrast, expenditure on importation on food and beverages increased by 17.2 per cent in August 2022 (y-o-y), with a substantial share of the increase being contributed by the imports of cereals and milling industry products (primarily, rice), and sugar. However, expenditure on dairy products (mainly, milk powder), seafood (mainly, dried and fresh fish), oils and fats (mainly, coconut oil), vegetables (mainly, big onions) and fruits declined in August 2022, compared to August 2021.

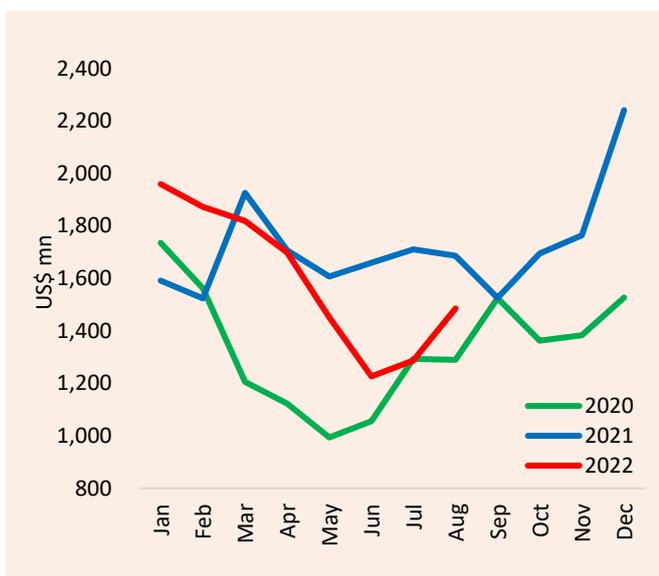
Intermediate goods: Expenditure on the importation of intermediate goods increased by 2.6 per cent in August 2022, compared to August 2021, mainly driven by fuel, textiles and textile articles (mainly, fabrics) and fertiliser (mainly, urea). Further, import expenditure on chemical products; diamonds and precious stones and metals (primarily, industrial diamonds); paper and paperboard and articles thereof; and rubber and articles thereof also recorded an increase during August 2022, compared to August 2021. Meanwhile, many other types of intermediate goods recorded a notable decline, including base metals (mainly, iron and steel), wheat and maize, agricultural inputs (mainly, animal fodder), vehicle and machinery parts, etc. However, import expenditure on fuel, which consists crude oil, refined petroleum and coal, increased by 10.2 per cent (y-o-y) to US dollars 389 million in August 2022, and the increase was attributed to higher average import prices despite lower import volumes of crude oil and refined petroleum. The average import price of crude oil was US dollars 114.71 per barrel in August 2022, compared to US dollars 74.88 per barrel in August 2021.

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

Investment goods: Import expenditure on investment goods declined by 39.5 per cent in August 2022, compared to August 2021, resulting from a decline in all subcategories. The decline in the expenditure on machinery and equipment imports was led by reduced import expenditure on computers, harvesting machinery and transmission apparatus, among others. Import expenditure on building material decreased, mainly owing to lower imports of iron and steel (primarily, iron bars and rods), cement, and mineral products. Meanwhile, lower importation of commercial vehicles, such as agricultural tractors and tankers and bowsers, contributed mainly to the drop in the import expenditure on transport equipment.

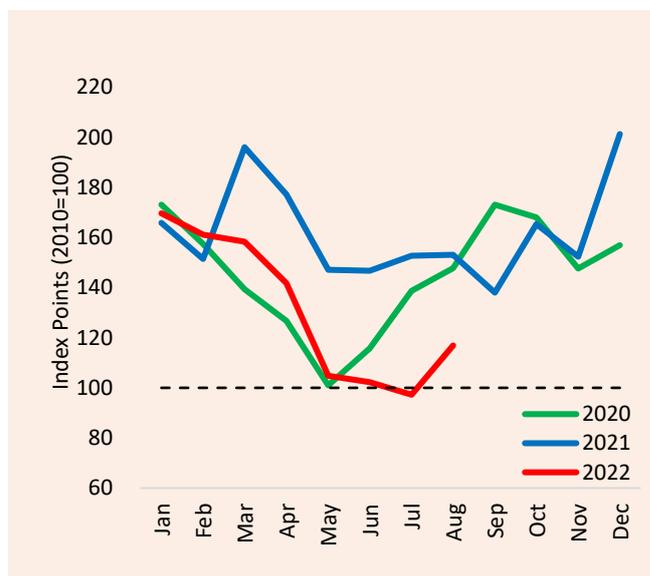
Import indices: The import volume index declined by 23.6 per cent (y-o-y), while the import unit value index increased by 15.4 per cent, in August 2022, implying that the decline in import expenditure in August 2022 was mainly driven by the volume effect.

Figure 8: Monthly Import Performance



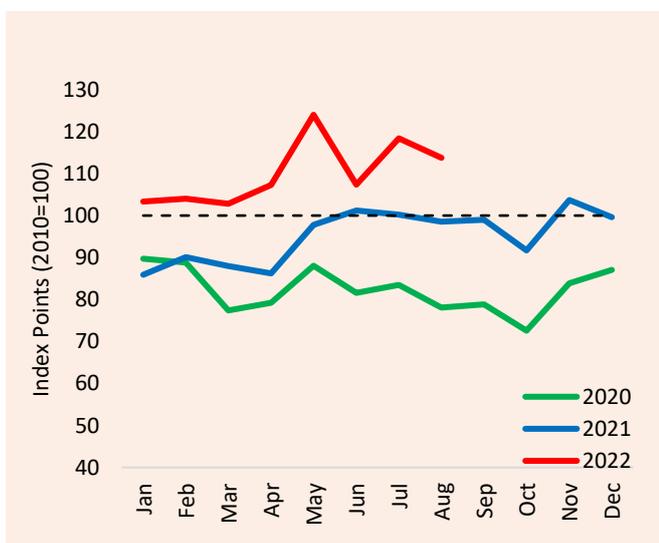
Sources: SLC, CBSL

Figure 9: Monthly Import Volume Index



Source: CBSL

Figure 10: Monthly Import Unit Value Index



Source: CBSL

Table 3: Expenditure on Merchandise Imports (a)

Category	August 2021 (US\$ mn)	August 2022 (US\$ mn)	Change (%)	Jan-Aug 2021 (US\$ mn)	Jan-Aug 2022 (US\$ mn)	Change (%)
1. Consumer goods	324.3	231.2	-28.7	2,579.3	1,945.7	-24.6
Food and beverages	119.1	139.7	17.2	1,151.9	1,106.2	-4.0
Cereals and milling industry products	2.3	42.9	1,729.4	24.4	285.4	1,069.9
Dairy products	30.6	11.6	-62.2	231.2	174.5	-24.5
Vegetables (b)	36.1	32.9	-9.1	278.7	226.2	-18.9
Seafood	14.8	3.7	-75.2	82.5	49.3	-40.2
Sugar and confectionery	3.2	28.2	783.1	211.3	148.8	-29.6
Spices	9.8	11.8	21.1	90.5	93.2	2.9
Other food and beverages	22.3	8.7	-61.0	233.3	128.7	-44.8
Non-food consumer goods	205.1	91.5	-55.4	1,427.3	839.4	-41.2
Personal vehicles	1.1	0.8	-23.5	7.8	5.7	-26.5
Medical and pharmaceuticals	98.5	46.5	-52.8	532.0	347.5	-34.7
Home appliances	16.5	5.6	-66.1	179.8	71.3	-60.3
Clothing and accessories	18.5	13.7	-26.2	138.7	158.6	14.4
Telecommunication devices	32.8	1.3	-96.1	283.1	49.9	-82.4
Household and furniture items	13.4	7.8	-41.6	103.6	86.9	-16.1
Other non-food consumables	24.3	15.9	-34.7	182.4	119.7	-34.4
2. Intermediate goods	1,010.0	1,036.5	2.6	7,942.4	8,584.0	8.1
Fuel	352.7	388.6	10.2	2,395.9	3,317.9	38.5
o/w Crude oil	107.7	82.2	-23.6	516.4	257.3	-50.2
Refined petroleum	245.0	306.3	25.0	1,748.3	2,796.0	59.9
Coal	...	0.1	161.6	131.2	264.6	101.7
Diamonds, precious stones, and metals	6.8	17.0	150.3	81.7	133.7	63.6
Textiles and textile articles	241.3	269.7	11.8	1,943.7	2,175.7	11.9
Paper and paperboard and articles thereof	37.5	40.4	7.8	319.4	325.5	1.9
Agricultural inputs	25.0	15.1	-39.9	187.3	148.3	-20.8
Wheat and maize	55.0	29.9	-45.6	265.9	170.3	-36.0
Base metals	39.6	12.7	-67.9	499.2	270.0	-45.9
Plastics and articles thereof	54.5	53.8	-1.3	518.6	464.9	-10.4
Chemical products	80.1	92.7	15.8	732.6	682.1	-6.9
Fertiliser	0.9	19.9	2,036.7	104.0	98.2	-5.5
Rubber and articles thereof	35.4	36.9	4.1	265.8	257.6	-3.1
Mineral products	17.7	11.1	-37.2	106.1	102.4	-3.4
Other intermediate goods	63.6	48.7	-23.4	522.4	437.5	-16.2
3. Investment goods	351.7	212.6	-39.5	2,882.3	2,263.5	-21.5
Machinery and equipment	224.0	136.1	-39.2	1,822.5	1,462.4	-19.8
Building material	97.5	70.3	-28.0	803.9	689.2	-14.3
Transport equipment	29.6	6.0	-79.6	252.1	109.2	-56.7
Other investment goods	0.5	0.2	-64.2	3.7	2.7	-27.8
4. Unclassified imports	0.8	5.5	638.3	7.6	7.7	2.2
Total imports	1,686.7	1,485.9	-11.9	13,411.5	12,800.9	-4.6
o/w Non-fuel imports	1,334.0	1,097.3	-17.7	11,015.6	9,483.0	-13.9

(a) Provisional

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

... negligible

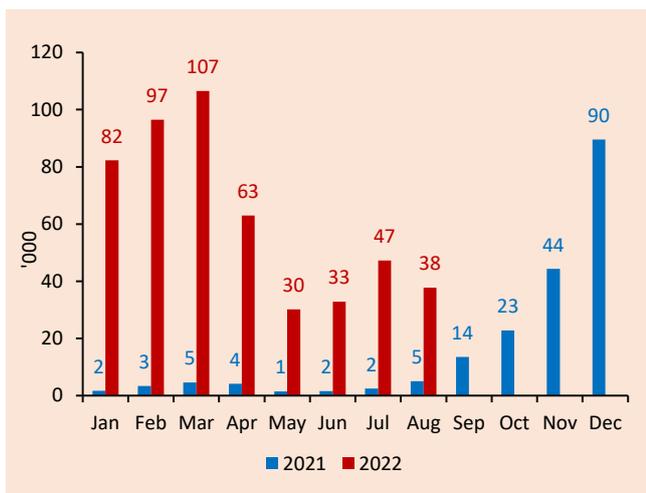
Sources: SLC, CPC, Lanka IOC PLC, CBSL

Other Major Developments in the External Current Account

Workers' remittances: Workers' remittances increased to US dollars 325 million during August 2022, in comparison to US dollars 279 million in the previous month, recording the highest monthly remittances thus far during 2022. Meanwhile, total departures for foreign employment were recorded at 29,072 during the month of August 2022. Total departures of foreign employment comprised unskilled (9,685), skilled (8,590) and domestic aid (7,176) categories. Total departures for foreign employment during January-August 2022 were recorded at 192,594, compared to 45,899 in the corresponding period of the previous year, and a total of 117,952 in 2021.

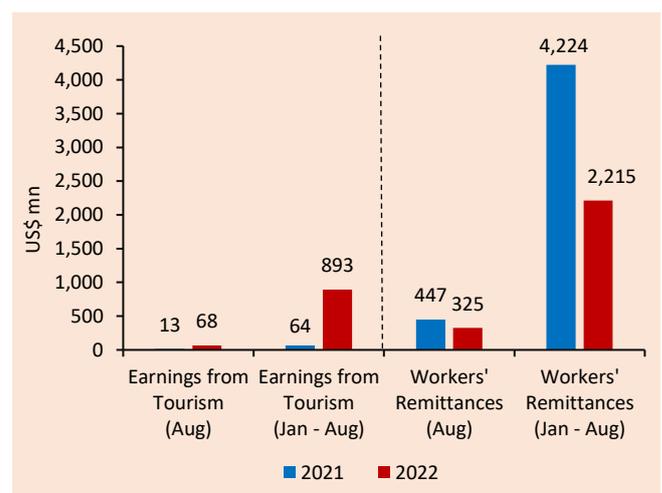
Tourist arrivals: Tourist arrivals moderated in August 2022 to 37,760, from 47,293 arrivals recorded in July 2022. The United Kingdom, India, Germany, and France remained the main source countries for tourist arrivals in August 2022. Earnings from tourism in the month of August 2022 are estimated at US dollars 68 million, in comparison to US dollars 85 million in the previous month, and US dollars 13 million in the corresponding month in the previous year.

Figure 11: Monthly Tourist Arrivals



Source: SLTDA

Figure 12: Earnings from Tourism and Workers' Remittances



Sources: SLTDA, Licensed Banks, CBSL

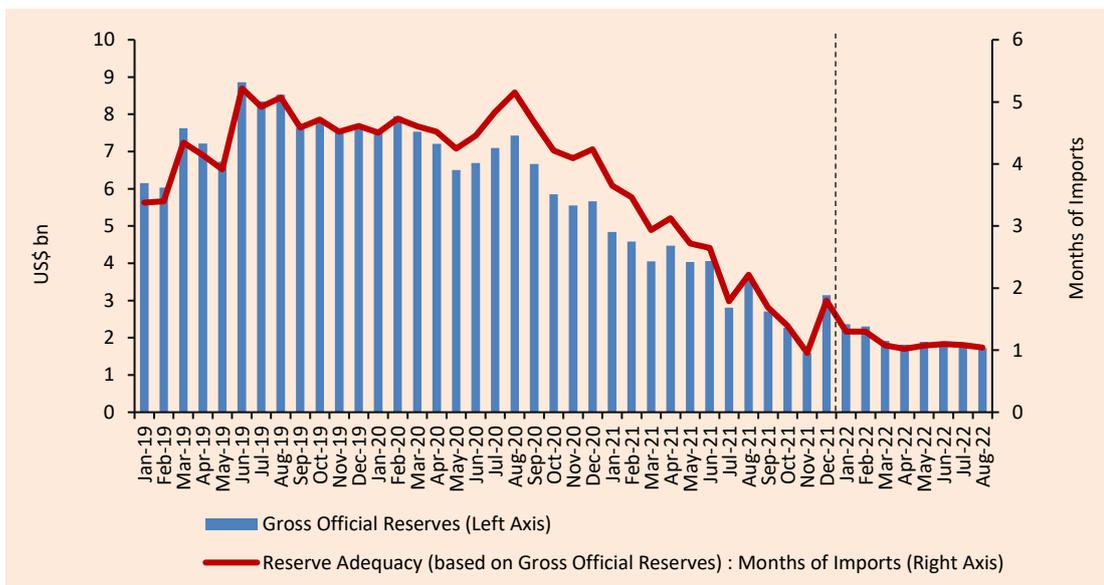
Financial Flows

Foreign investments in the government securities market recorded a marginal net outflow in August 2022, while cumulative net inflow amounted to US dollars 6 million to the government securities market during January-August 2022. Meanwhile, foreign inflows to the Colombo Stock Exchange (CSE), including primary and secondary market transactions, recorded a marginal net inflow in August 2022. On a cumulative basis, the CSE, including primary and secondary market transactions, recorded a net inflow of foreign investments amounting to US dollars 97 million during the eight months ending August 2022.

International Reserves

Gross official reserves stood at US dollars 1.7 billion as at end August 2022. This included the swap facility from the People’s Bank of China, equivalent to around US dollars 1.4 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 liquid reserves continues to remain at significantly low level by end of August 2022. Total foreign assets, which consist of gross official reserves and gross foreign assets of the banking sector, amounted to US dollars 5.7 billion at end August 2022.

Figure 13: Gross Official Reserves and Reserve Adequacy

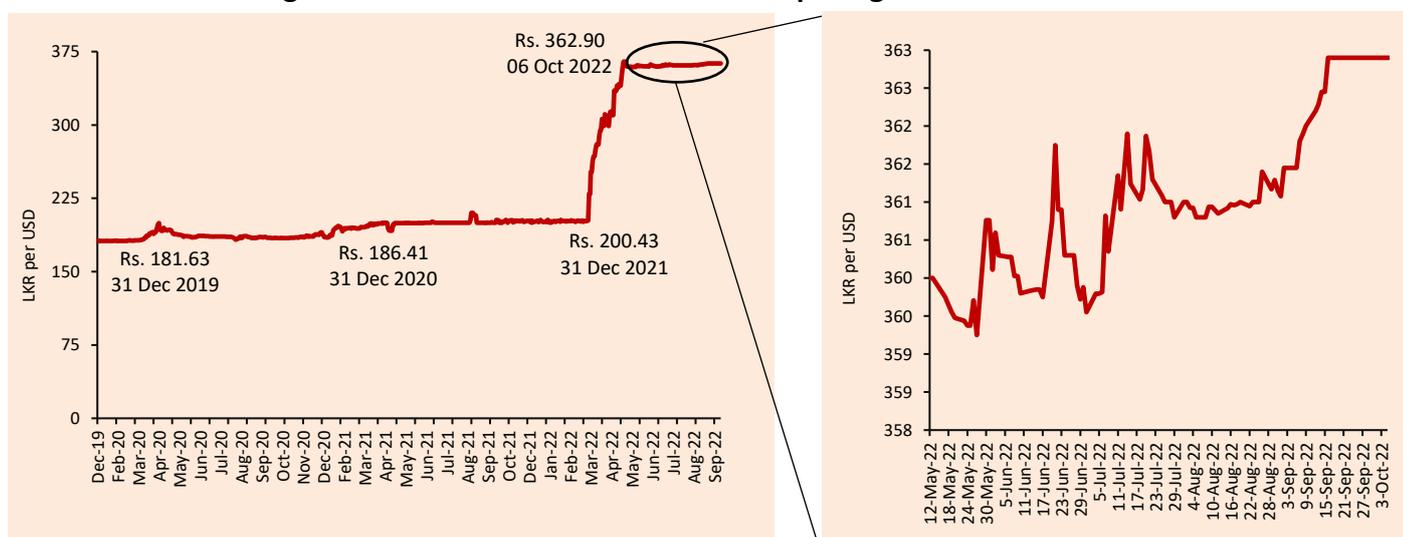


Source: CBSL

Exchange Rate Movements

Exchange rate continued to remain stable through August 2022, following the introduction of daily permissible band in mid-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 44.8 per cent against the US dollar during the year up to 06 October 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 06 October 2022. The weighted average spot exchange rate has remained unchanged since mid-September 2022 due to relatively low volume of transactions in the interbank spot market.

Figure 14: 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 06 Oct)
US dollar	-2.6%	-7.0%	-44.8%
Euro	-11.2%	+1.1%	-36.9%
Pound sterling	-6.2%	-6.0%	-34.3%
Japanese yen	-7.5%	+3.8%	-30.6%
Australian dollar	-11.4%	-1.2%	-38.6%
Indian rupee	0.0%	-5.5%	-39.4%

*Depreciation (-)/ Appreciation (+)

Source: CBSL

Annex I:

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

Category	August 2021 (US\$ mn)	August 2022 (US\$ mn)	Change (%)	Jan-Aug 2021 (US\$ mn)	Jan-Aug 2022 (US\$ mn)	Change (%)
0. Food and live animals	241.4	268.8	11.3	1,795.6	1,786.5	-0.5
03 Fish and fish preparations	20.6	27.9	35.2	191.7	211.0	10.0
04 Cereals and cereal preparations	5.2	4.2	-19.9	44.2	50.7	14.9
05 Vegetables and fruit	46.7	43.6	-6.6	299.1	312.0	4.3
07 Coffee, tea, cocoa, spices and manufactures thereof	152.6	161.7	6.0	1,138.7	1,039.7	-8.7
1. Beverages and tobacco	14.6	11.4	-21.6	89.9	93.4	3.9
11 Beverages	3.4	4.1	20.5	20.4	33.3	63.4
12 Tobacco and tobacco manufactures	11.2	7.4	-34.4	69.6	60.2	-13.5
2. Crude materials, inedible, except fuels	37.6	36.4	-3.2	284.5	303.7	6.8
23 Crude rubber	3.8	3.3	-12.9	28.0	30.2	8.1
26 Textile fibres and their wastes	21.3	18.4	-13.4	160.4	162.5	1.3
3. Mineral fuels, lubricants, and related materials	46.3	32.3	-30.2	294.9	409.8	39.0
33 Petroleum, petroleum products and related materials	40.0	32.3	-19.2	258.0	394.0	52.7
34 Gas, natural and manufactured	6.3	-	-	36.9	15.9	-56.9
4. Animal and vegetable oils, fats, and waxes	13.7	8.0	-42.0	83.0	68.9	-17.1
42 Fixed vegetable fats and oils, crude, refined or fractionated	7.7	6.7	-12.9	54.7	55.5	1.5
5. Chemicals and related products, n.e.s.	23.9	23.3	-2.2	187.8	184.5	-1.7
6. Manufactured goods classified chiefly by materials	157.2	175.5	11.6	1,096.3	1,261.8	15.1
62 Rubber manufactures, n.e.s.	56.9	67.8	19.1	439.3	472.0	7.4
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	52.0	39.5	-24.0	297.6	307.9	3.5
66 Non-metallic mineral manufactures, n.e.s.	27.8	48.8	76.0	217.3	320.2	47.3
7. Machinery, transport equipment	48.6	62.0	27.5	392.8	452.7	15.2
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	27.0	31.2	15.8	212.7	236.3	11.1
8. Miscellaneous manufactured articles	517.7	606.6	17.2	3,678.9	4,340.0	18.0
84 Articles of apparel and clothing accessories	475.3	561.0	18.0	3,388.9	4,007.7	18.3
9. Commodities and transactions not classified elsewhere in the SITC	-	...	-	0.3	0.8	144.0
Total exports	1,101.0	1,224.4	11.2	7,904.0	8,902.2	12.6

(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	August 2021 (US\$ mn)	August 2022 (US\$ mn)	Change (%)	Jan-Aug 2021 (US\$ mn)	Jan-Aug 2022 (US\$ mn)	Change (%)
0. Food and live animals	194.2	190.8	-1.8	1,534.0	1,446.6	-5.7
02 Dairy products and birds' eggs	30.7	11.6	-62.3	231.5	174.9	-24.5
03 Fish and fish preparations	14.9	3.8	-74.7	83.2	50.2	-39.7
04 Cereals and cereal preparations	57.5	72.3	25.8	288.6	452.2	56.7
05 Vegetables and fruit	40.5	34.0	-16.1	324.0	260.0	-19.8
06 Sugars, sugar preparations and honey	3.2	28.2	783.0	211.3	148.8	-29.6
07 Coffee, tea, cocoa, spices and manufactures thereof	12.2	15.2	24.2	117.1	122.1	4.3
1. Beverages and tobacco	9.8	6.6	-33.1	51.0	65.3	28.0
2. Crude materials, inedible, except fuels	47.1	47.0	-0.2	380.5	347.0	-8.8
23 Crude rubber	31.0	32.8	5.8	233.8	220.0	-5.9
26 Textile fibres and their wastes	1.1	4.1	263.1	14.5	18.9	30.1
3. Mineral fuels, lubricants, and related materials	352.7	388.6	10.2	2,395.9	3,317.9	38.5
33 Petroleum, petroleum products and related materials	306.1	363.1	18.6	2,030.6	2,892.8	42.5
34 Gas, natural and manufactured	46.5	25.4	-45.3	234.1	160.4	-31.4
4. Animal and vegetable oils, fats, and waxes	17.6	2.7	-84.7	211.3	62.0	-70.6
42 Fixed vegetable fats and oils, crude, refined or fractionated	15.7	2.0	-87.3	194.1	51.0	-73.7
5. Chemicals and related products, n.e.s.	229.7	207.6	-9.6	1,860.4	1,571.0	-15.6
54 Medicinal and pharmaceutical products	93.2	43.9	-52.9	491.2	326.3	-33.6
56 Fertilisers, manufactured	0.9	19.8	2,128.8	103.5	98.1	-5.2
57 Plastics in primary forms	38.9	32.3	-17.0	382.0	321.8	-15.8
58 Plastics in non-primary forms	12.8	16.6	29.6	112.0	117.4	4.8
6. Manufactured goods classified chiefly by materials	448.2	420.8	-6.1	3,787.3	3,707.1	-2.1
64 Paper, paperboard, and articles thereof	35.9	38.3	6.5	305.5	305.3	-0.1
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	238.6	261.2	9.5	1,907.5	2,131.6	11.8
66 Non-metallic mineral manufactures, n.e.s.	43.1	39.0	-9.4	337.0	352.5	4.6
67 Iron and steel	55.3	19.0	-65.6	612.5	374.8	-38.8
7. Machinery, transport equipment	304.0	152.3	-49.9	2,563.1	1,713.8	-33.1
72 Machinery specialized for particular industries	51.6	19.7	-61.8	435.5	306.9	-29.5
74 General industrial machinery and equipment and machine parts, n.e.s.	49.6	28.8	-42.0	413.8	332.9	-19.5
75 Office machines and automatic data-processing machines	32.8	10.6	-67.7	218.7	123.6	-43.5
76 Telecommunications and sound-recording and reproducing apparatus and equipment	55.4	9.3	-83.3	543.6	170.6	-68.6
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	62.6	51.8	-17.4	485.5	460.0	-5.2
78 Road vehicles	23.9	13.1	-45.0	239.0	121.4	-49.2
8. Miscellaneous manufactured articles	82.6	64.0	-22.5	619.3	560.8	-9.5
84 Articles of apparel and clothing accessories	15.9	12.7	-19.6	117.2	138.9	18.5
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	21.2	10.5	-50.5	157.3	103.2	-34.4
9. Commodities and transactions not elsewhere specified in SITC	0.8	5.5	629.8	8.7	9.1	4.7
Total imports	1,686.7	1,485.9	-11.9	13,411.5	12,800.9	-4.6

(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.

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