

**Issued By** Economic Research Department

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## External Sector Performance – November 2022

### Overview

The merchandise trade deficit continued to remain low compared to a year ago, though it widened in November 2022 over the previous month. Earnings from merchandise exports declined in November 2022, mainly due to lower global demand, particularly for garment exports. Meanwhile, merchandise import expenditure also declined for the ninth consecutive month in November 2022 on year-on-year basis, despite recording an increase, compared to October 2022. Workers' remittances continued to recover and recorded a notable increase in November 2022 over a year earlier and the previous month. Earnings from tourism increased in November 2022 over the previous month supported by a growth of tourist arrivals over 40 per cent. Foreign investment in the government securities market recorded a marginal net inflow during November 2022, while the Colombo Stock Exchange (CSE) recorded a marginal net outflow during November 2022. The Central Bank continued to provide foreign exchange to the domestic foreign exchange market to part finance essential imports. Consequently, the build-up of gross official reserves remained constrained. Meanwhile, the weighted average spot exchange rate in the interbank market remained around Rs. 363 per US dollar during the month.

**Table 1: Summary of External Sector Performance (a)**

Category	November 2021 US\$ mn	November 2022 US\$ mn	Change (%)	Jan-Nov 2021 US\$ mn	Jan-Nov 2022 US\$ mn	Change (%)
Merchandise exports	1,211	994	-17.9	11,342	12,026	6.0
Merchandise imports	1,765	1,445	-18.1	18,396	16,865	-8.3
Trade balance	-553	-450		-7,054	-4,839	
Earnings from tourism	115 (b)	81 (a)	-29.9	274 (b)	1,009 (a)	-
Workers' remittances	271	384	41.6	5,166	3,314	-35.9
Inflows to the CSE (net) (c)	-20	-0.5		-242	145	
Inflows to the Government (gross)	91	208		2,087	2,251	
Treasury bills and bonds	-	0.1		16	61	
Long term loans	91	208		1,260	2,190	
Syndicated loans	-	-		810	-	
Overall balance				-3,674	-2,888	

**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) Includes primary and secondary transactions

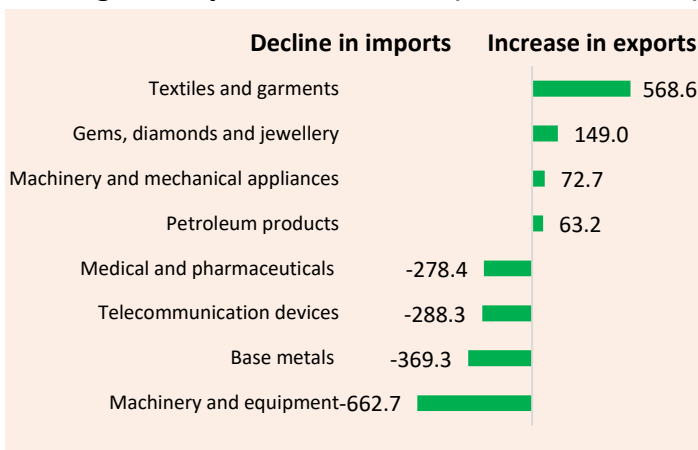
The CBSL publishes a 'Monthly Trade Bulletin' with further information on merchandise trade performance, which can be viewed on the Central Bank of Sri Lanka website under Statistics > Economic Indicators > Monthly Trade Bulletin. <https://www.cbsl.gov.lk/en/monthly-trade-bulletin>

## Merchandise Trade Balance and Terms of Trade

**Trade Balance:** The deficit in the merchandise trade account narrowed to US dollars 450 million in November 2022, compared to the deficit of US dollars 553 million recorded in November 2021. However, the merchandise trade deficit has shown a tendency to widen on month-on-month basis since recording a surplus in June 2022. The cumulative deficit in the trade account during January-November 2022 recorded at US dollars 4,839 million, a decline from US dollars 7,054 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.

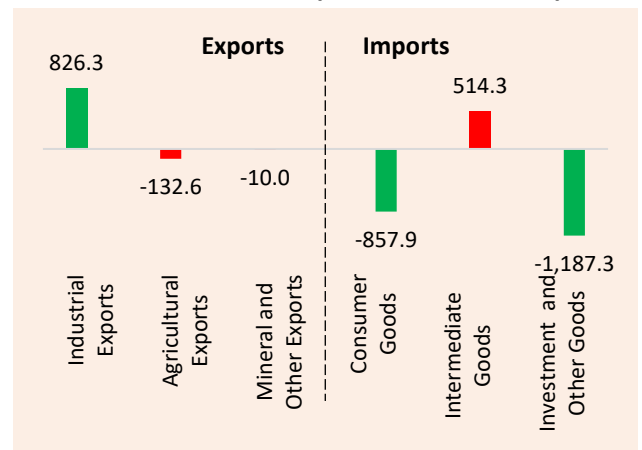
**Terms of Trade:** Terms of trade, i.e., the ratio of the price of exports to the price of imports, deteriorated by 5.3 per cent in November 2022, compared to November 2021, as the increase in import prices surpassed the increase in export prices.

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



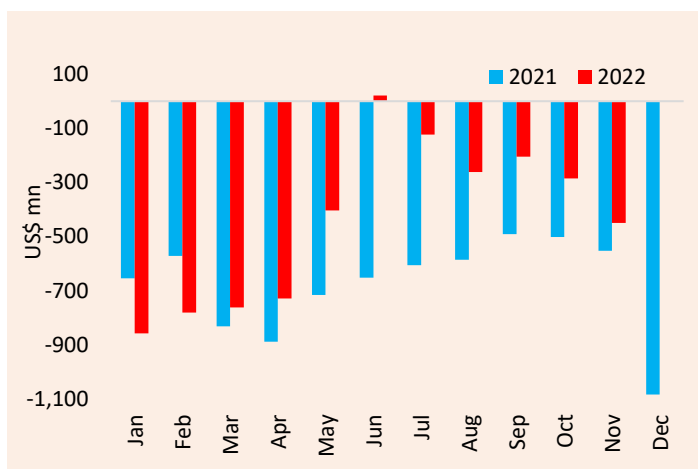
Sources: SLC, CBSL

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



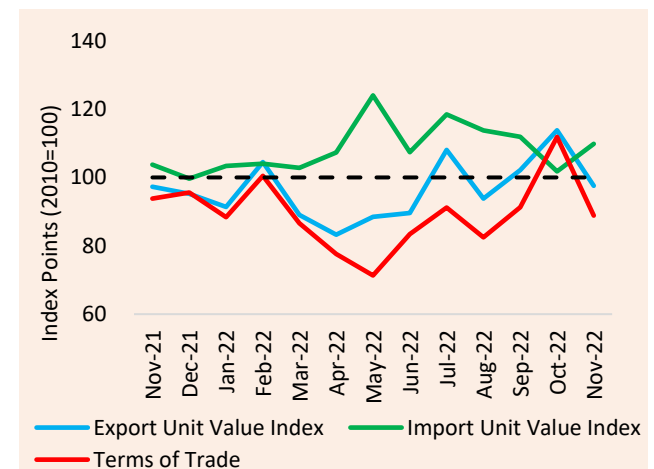
Sources: SLC, CBSL

**Figure 3: Monthly Trade Balance (2021 – 2022)**



Sources: SLC, CBSL

**Figure 4: Terms of Trade (2021 – 2022)**



Source: CBSL

## Performance of Merchandise Exports<sup>1</sup>

**Overall exports:** Earnings from merchandise exports declined by 17.9 per cent in November 2022, over November 2021, to US dollars 994 million, recording a slight decline for the third consecutive month, on a month-on-month basis. While declines in earnings were observed across all main categories, industrial exports mainly contributed to the contraction in earnings. However, cumulative export earnings during January-November 2022 increased by 6.0 per cent over the same period in the last year to US dollars 12,026 million, which was mainly driven by a 9.4 per cent improvement in industrial exports amidst a decline in agricultural and mineral exports.

**Industrial exports:** Earnings from the export of industrial goods declined in November 2022 by 15.4 per cent, compared to November 2021. This decline was due to a broad-based decline in earnings from most of the industrial products led mainly by garments and rubber products. Earnings from export of garments declined by 8.3 per cent (y-o-y) driven by lower global demand for garment exports. Accordingly, exports of garments to most of the major markets (the USA, the EU and the UK) recorded declines. The decline in earnings from rubber products was due to the lower exports of tires and household gloves. Further, a sizable decline was recorded in the exports of petroleum products (led by lower export volumes); animal fodder (mainly, wheat residues); and food, beverages, and tobacco (mainly, vegetable, fruit, and nuts preparations), although earnings from gems, diamonds, and jewellery; and machinery and mechanical appliances (mainly, electronic equipment) increased. Earnings from exports of petroleum products recorded a decline of 30.7 per cent in November 2022 (y-o-y), due to lower volumes of bunker and aviation fuel supplied despite a notable increase in average export prices.

**Agricultural exports:** Earnings from the export of agricultural goods declined by 25.9 per cent in November 2022 compared to November 2021, due to a broad-based decline in all subcategories of agricultural goods led by spices and coconut related products. Export earnings from spices declined due to the lower earnings from all subcategories, whereas earnings from pepper declined the most, driven by lower export volumes. Both kernel and non-kernel coconut related products contributed to the decline in earnings from coconut related products. The drop in export earnings from tea was mainly due to lower export volumes (a decline of 25.5 per cent), despite high average export prices which recorded an increase of 20.5 per cent, (y-o-y).

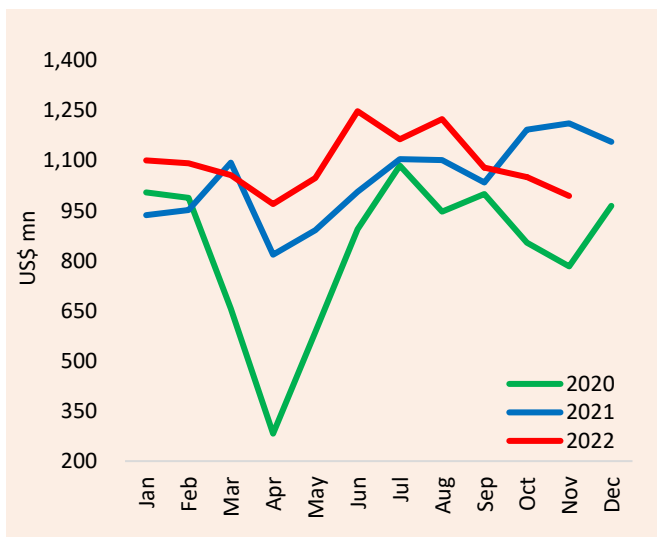
**Mineral exports:** Earnings from mineral exports nearly halved in November 2022, compared to November 2021, due to a decline in earnings from titanium ores, precious metals, and quartz.

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

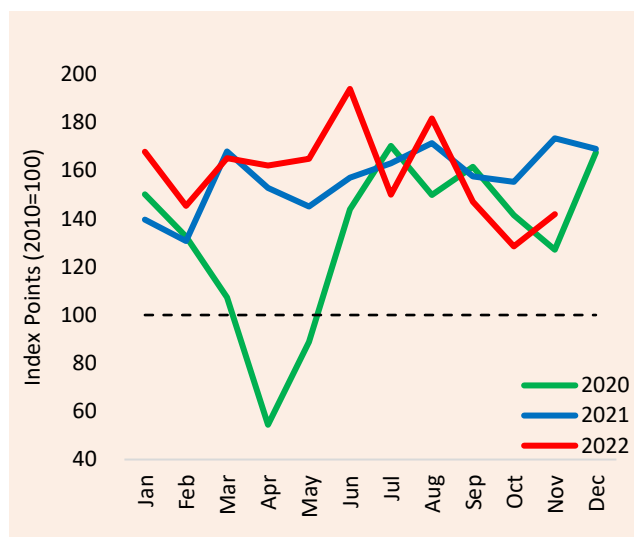
**Export indices:** The export volume index declined by 18.2 per cent (y-o-y) while the unit value index improved marginally by 0.4 per cent (y-o-y), in November 2022, indicating the decline in exports earnings was contributed by lower export volumes.

**Figure 5: Monthly Export Performance**



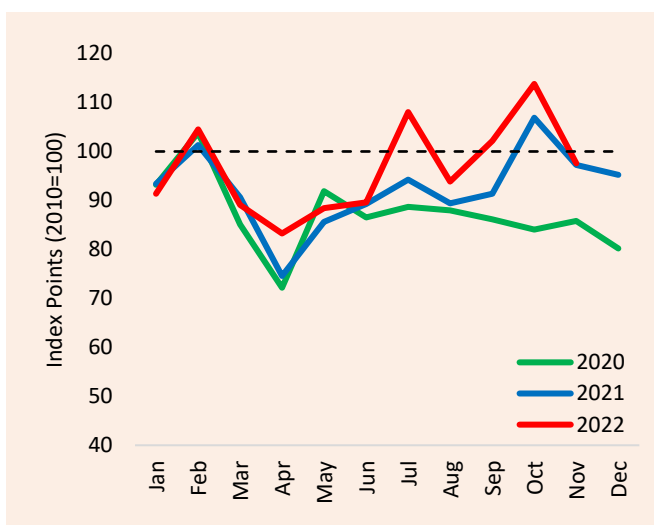
Sources: SLC, CBSL

**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	November 2021 (US\$ mn)	November 2022 (US\$ mn)	Change (%)	Jan-Nov 2021 (US\$ mn)	Jan-Nov 2022 (US\$ mn)	Change (%)
<b>1. Industrial exports</b>	<b>935.4</b>	<b>791.1</b>	<b>-15.4</b>	<b>8,785.3</b>	<b>9,611.6</b>	<b>9.4</b>
Food, beverages and tobacco	52.7	38.4	-27.1	529.5	482.8	-8.8
Animal fodder	38.6	20.5	-47.0	137.1	151.6	10.6
Textiles and garments	498.1	449.8	-9.7	4,901.9	5,470.5	11.6
o/w Garments	455.4	417.8	-8.3	4,466.7	5,040.5	12.8
Textiles	31.1	24.5	-21.3	316.6	323.9	2.3
Other made up textile articles	11.6	7.5	-35.0	118.6	106.1	-10.6
Rubber products	98.9	67.7	-31.5	960.2	905.8	-5.7
Gems, diamonds and jewellery	27.8	35.2	26.8	253.4	402.4	58.8
Machinery and mechanical appliances	45.6	48.6	6.5	457.7	530.4	15.9
Transport equipment	12.1	7.3	-40.0	138.6	122.8	-11.4
Petroleum products	59.1	40.9	-30.7	455.4	518.6	13.9
Chemical products	19.4	15.7	-19.2	201.5	207.3	2.9
Wood and paper products	12.3	9.3	-24.3	117.9	127.0	7.7
Printing industry products	5.7	2.8	-51.2	47.5	43.3	-8.8
Leather, travel goods and footwear	7.5	6.5	-13.7	52.0	78.4	50.7
Plastics and articles thereof	8.2	4.3	-47.1	72.4	57.1	-21.2
Base metals and articles	16.6	15.5	-6.5	141.3	164.1	16.1
Ceramic products	3.4	2.5	-26.1	34.4	35.4	2.7
Other industrial exports	29.4	26.0	-11.6	284.5	314.2	10.4
<b>2. Agricultural exports</b>	<b>268.9</b>	<b>199.3</b>	<b>-25.9</b>	<b>2,497.2</b>	<b>2,364.6</b>	<b>-5.3</b>
Tea	117.6	105.7	-10.2	1,213.7	1,151.5	-5.1
Rubber	3.3	2.0	-38.6	38.9	38.1	-2.0
Coconut	40.8	23.6	-42.1	393.9	375.5	-4.7
Spices	46.6	27.0	-42.2	411.1	337.4	-17.9
Vegetables	3.6	2.4	-32.7	26.3	24.5	-6.7
Unmanufactured tobacco	5.1	1.8	-65.0	29.5	22.0	-25.5
Minor agricultural products	16.9	14.0	-17.6	136.4	167.9	23.1
Seafood	34.9	22.8	-34.7	247.4	247.7	0.1
<b>3. Mineral exports</b>	<b>3.5</b>	<b>1.7</b>	<b>-50.5</b>	<b>39.5</b>	<b>29.0</b>	<b>-26.4</b>
<b>4. Unclassified exports</b>	<b>3.6</b>	<b>2.3</b>	<b>-36.5</b>	<b>20.3</b>	<b>20.8</b>	<b>2.3</b>
<b>Total exports</b>	<b>1,211.5</b>	<b>994.4</b>	<b>-17.9</b>	<b>11,342.3</b>	<b>12,026.0</b>	<b>6.0</b>

(a) Provisional

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

## Performance of Merchandise Imports<sup>2</sup>

**Overall imports: Expenditure on merchandise imports declined by 18.1 per cent in November 2022 to US dollars 1,445 million, compared to US dollars 1,765 million in November 2021.** The decline in expenditure on investment goods mainly contributed to the decline in import expenditure in November 2022. However, merchandise imports in November 2022 increased for the second consecutive month, on month-on-month basis, indicating the impact of recent measures to relax some import restriction measures and seasonal demand for imports. Meanwhile, cumulative import expenditure from January to November 2022 amounted to US dollars 16,865 million, compared to US dollars 18,396 million recorded in the corresponding period in 2021.

**Consumer goods:** Expenditure on the importation of consumer goods declined by 27.2 per cent in November 2022, compared to November 2021, driven by lower expenditure on non-food consumer goods. This decline in expenditure on non-food consumer goods was broad-based but the drop in imports of telecommunication devices (primarily, mobile telephones); medical and pharmaceuticals (base effect of higher expenditure on covid vaccines in 2021); and home appliances (primarily, televisions) was notable. Meanwhile, expenditure on food and beverages imports declined by 3.6 per cent in November 2022 (y-o-y), mainly with a decline in expenditure on sugar and oils and fats, driven by lower volumes. However, a significant increase was observed in cereals and milling industry products (primarily, wheat flour). Expenditure on the importation of dairy products (mainly, milk powder) also improved to some extent.

**Intermediate goods:** Expenditure on the importation of intermediate goods marginally declined by 0.5 per cent in November 2022, compared to a year ago, with a decline in import expenditure on most of the categories of industrial inputs being offset by a substantial increase in import expenditure on fuel. Categories of intermediate goods that recorded a large decline include, textiles and textile articles (mainly, fabrics); rubber and rubber articles (both natural and synthetic rubber in primary form); plastics and articles thereof (mainly, plastics in primary form); mineral products (mainly, cement clinkers); food preparations (mainly, palm oil); and chemical products. Meanwhile, import expenditure on fuel, which consists crude oil, refined petroleum, and coal, increased by 32.6 per cent (y-o-y) to US dollars 422 million due to non-existent of crude oil imports in November 2021. The average import price of crude oil was US dollars 98.77 per barrel in November 2022. Import expenditure on coal increased notably in November 2022. In addition, import expenditure on fertiliser increased significantly in November 2022 due to higher import volumes over November 2021, while expenditure on wheat grain also recorded an increase.

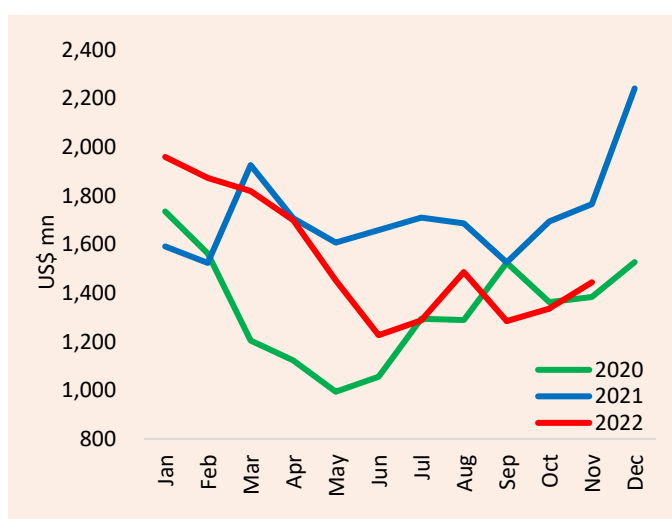
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<sup>2</sup> The classification of imports, based on the Standard International Trade Classification Revision 4, is presented in Annex II.

**Investment goods:** Import expenditure on investment goods nearly halved in November 2022, compared to the same month in 2021, resulting from a decline in all subcategories. The decline in the expenditure on machinery and equipment imports was led by office machines and machinery and equipment parts, among others. Expenditure on all types of goods listed under building materials declined, with a notable drop in imports of iron and steel, cement and articles of iron and steel. In addition, lower expenditure on railway equipment imports led to the decline of import expenditure in transport equipment.

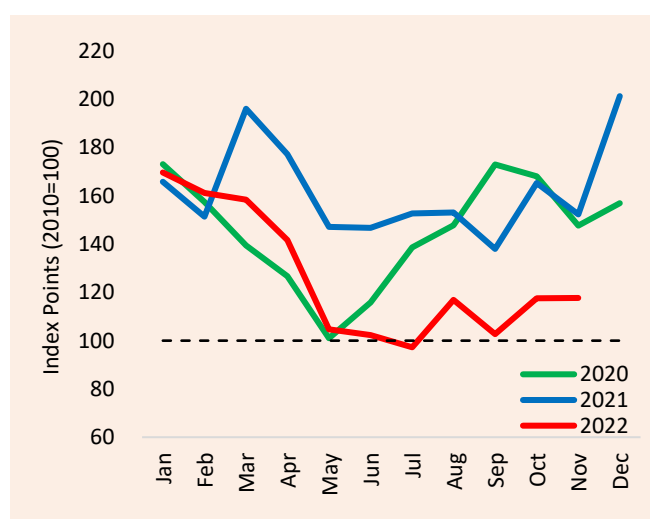
**Import indices:** The import volume index declined by 22.7 per cent (y-o-y), while the import unit value index increased by 5.9 per cent, in November 2022, implying that the decline in import expenditure in November 2022, compared to November 2021, was mainly driven by the volume effect.

**Figure 8: Monthly Import Performance**



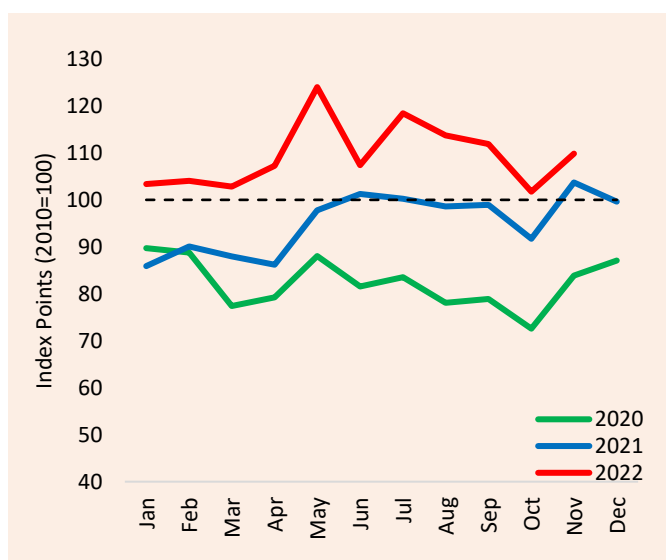
Sources: SLC, CBSL

**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	November 2021 (US\$ mn)	November 2022 (US\$ mn)	Change (%)	Jan-Nov 2021 (US\$ mn)	Jan-Nov 2022 (US\$ mn)	Change (%)
<b>1. Consumer goods</b>	<b>305.8</b>	<b>222.7</b>	<b>-27.2</b>	<b>3,429.4</b>	<b>2,571.5</b>	<b>-25.0</b>
Food and beverages	135.9	131.0	-3.6	1,495.3	1,478.0	-1.2
Cereals and milling industry products	15.1	46.9	211.2	46.5	404.0	769.7
Dairy products	10.0	15.3	52.9	303.6	204.7	-32.6
Vegetables (b)	29.6	23.4	-20.9	351.1	297.2	-15.3
Seafood	9.3	5.3	-42.7	112.1	62.8	-43.9
Sugar and confectionery	30.6	17.5	-42.7	255.5	223.5	-12.5
Spices	12.4	11.5	-7.3	120.2	124.5	3.6
Other food and beverages	28.9	11.0	-62.0	306.4	161.2	-47.4
Non-food consumer goods	169.9	91.7	-46.0	1,934.2	1,093.5	-43.5
Personal vehicles	0.7	1.1	52.6	12.2	8.2	-32.7
Medical and pharmaceuticals	64.6	41.2	-36.3	754.0	475.6	-36.9
Home appliances	22.2	3.8	-82.8	235.6	81.6	-65.4
Clothing and accessories	21.3	16.6	-22.2	198.0	200.8	1.4
Telecommunication devices	28.2	5.2	-81.6	351.9	63.7	-81.9
Household and furniture items	13.1	7.3	-44.5	144.6	105.5	-27.1
Other non-food consumables	19.8	16.6	-16.4	237.9	158.3	-33.5
<b>2. Intermediate goods</b>	<b>1,017.2</b>	<b>1,012.4</b>	<b>-0.5</b>	<b>10,940.7</b>	<b>11,454.9</b>	<b>4.7</b>
Fuel	318.6	422.4	32.6	3,300.4	4,513.2	36.7
o/w Crude oil	-	72.9	-	565.3	415.9	-26.4
Refined petroleum	308.6	295.1	-4.4	2,500.1	3,747.6	49.9
Coal	10.0	54.4	445.3	234.9	349.7	48.9
Diamonds, precious stones, and metals	16.6	11.3	-32.1	129.8	187.2	44.2
Textiles and textile articles	297.3	226.5	-23.8	2,769.0	2,864.3	3.4
Paper and paperboard and articles thereof	39.0	36.8	-5.8	431.3	432.0	0.2
Agricultural inputs	18.5	20.0	7.6	241.4	195.9	-18.8
Wheat and maize	26.6	52.3	96.5	388.0	267.3	-31.1
Base metals	23.2	14.2	-38.9	678.9	309.7	-54.4
Plastics and articles thereof	64.2	47.9	-25.4	688.1	609.1	-11.5
Chemical products	85.3	72.9	-14.6	974.5	901.1	-7.5
Fertiliser	1.4	37.0	2,583.4	121.3	160.2	32.0
Rubber and articles thereof	38.1	17.7	-53.4	361.5	322.5	-10.8
Mineral products	19.2	5.0	-74.0	145.1	118.8	-18.1
Other intermediate goods	69.2	48.6	-29.8	711.3	573.6	-19.3
<b>3. Investment goods</b>	<b>433.7</b>	<b>209.3</b>	<b>-51.7</b>	<b>4,009.8</b>	<b>2,830.5</b>	<b>-29.4</b>
Machinery and equipment	246.9	141.1	-42.9	2,501.8	1,839.1	-26.5
Building material	120.7	61.7	-48.9	1,124.8	864.0	-23.2
Transport equipment	65.3	6.4	-90.3	377.7	124.5	-67.0
Other investment goods	0.8	0.1	-81.6	5.5	2.9	-46.3
<b>4. Unclassified imports</b>	<b>7.9</b>	<b>0.2</b>	<b>-96.9</b>	<b>16.6</b>	<b>8.5</b>	<b>-48.7</b>
<b>Total imports</b>	<b>1,764.6</b>	<b>1,444.6</b>	<b>-18.1</b>	<b>18,396.4</b>	<b>16,865.5</b>	<b>-8.3</b>
<b>o/w Non-fuel imports</b>	<b>1,446.1</b>	<b>1,022.2</b>	<b>-29.3</b>	<b>15,096.1</b>	<b>12,352.2</b>	<b>-18.2</b>

(a) Provisional

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

Sources: SLC, CPC, Lanka IOC PLC, CBSL

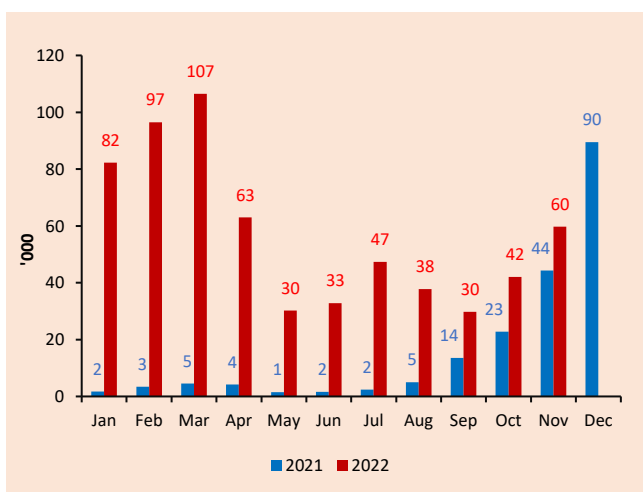


## Other Major Developments in the External Current Account

**Workers' remittances:** Workers' remittances increased to US dollars 384 million during November 2022, in comparison to US dollars 355 million in the previous month, recording the highest monthly remittances thus far during 2022. Meanwhile, total departures for foreign employment were recorded at 25,376 during the month of November 2022. Total departures of foreign employment comprised unskilled (9,337), skilled (7,334) and domestic aid (6,058) categories. Total departures for foreign employment during January-November 2022 were recorded at 276,527 which has exceeded the annual departures in pre-pandemic period.

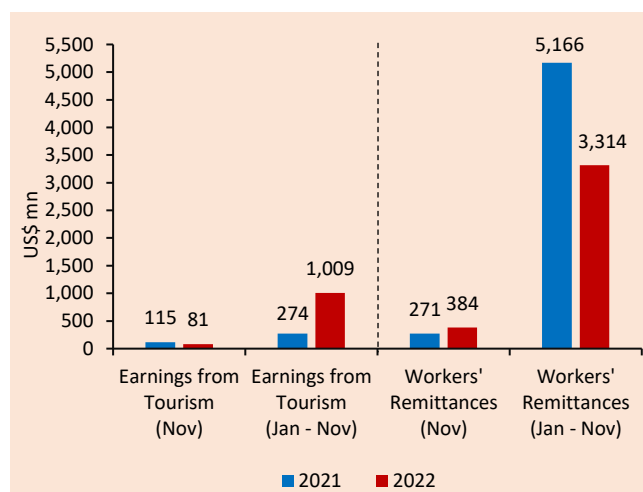
**Tourist arrivals:** Tourist arrivals increased notably in November 2022 to 59,759, from 42,026 arrivals recorded in October 2022. Russia, India, Germany, the United Kingdom, and Australia remained the main source countries for tourist arrivals in November 2022. Earnings from tourism in the month of November 2022 are estimated at US dollars 81 million<sup>3</sup>, in comparison to US dollars 55 million<sup>3</sup> in the previous month and US dollars 115 million in the corresponding month in the previous year.

**Figure 11: Monthly Tourist Arrivals**



Source: SLTDA

**Figure 12: Earnings from Tourism<sup>3</sup> and Workers' Remittances**



Sources: SLTDA, Licensed Banks, CBSL

<sup>3</sup> Provisional

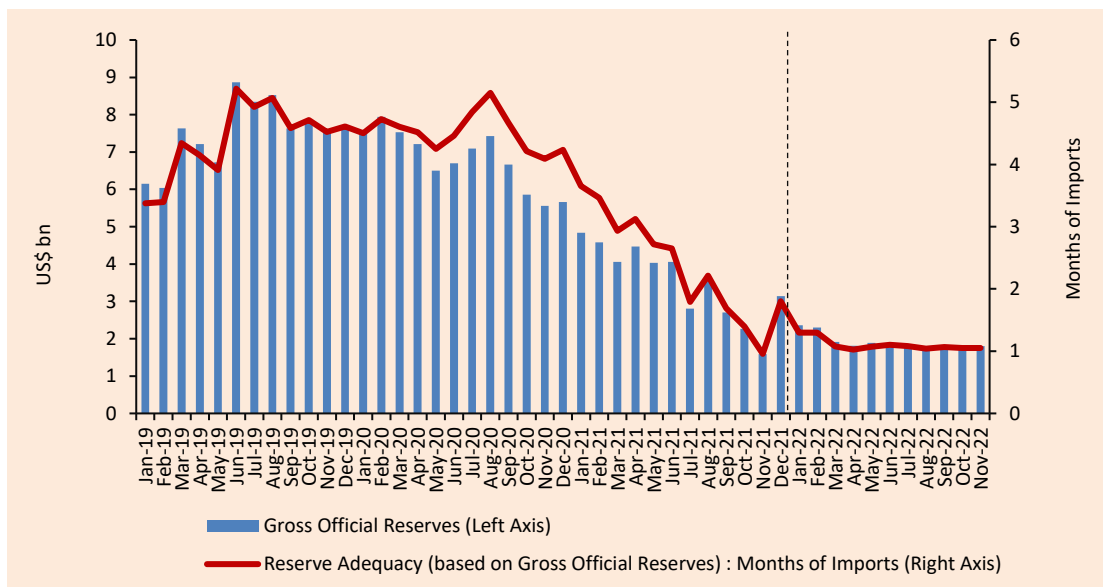
## Financial Flows

Foreign investments in the government securities market recorded a marginal net inflow in November, while cumulative net inflow during January-November 2022 amounted to US dollars 50 million. Meanwhile, foreign inflows to the Colombo Stock Exchange (CSE), including primary and secondary market transactions, recorded a marginal net outflow in November 2022. On a cumulative basis, the CSE, including primary and secondary market transactions, recorded a net inflow of foreign investments amounting to US dollars 145 million during the eleven months ending November 2022.

## International Reserves

Gross official reserves stood at US dollars 1.8 billion as at end November 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 November 2022. Total foreign assets, which consist of gross official reserves and gross foreign assets of the banking sector, amounted to US dollars 5.8 billion at end November 2022.

**Figure 13: Gross Official Reserves and Reserve Adequacy**

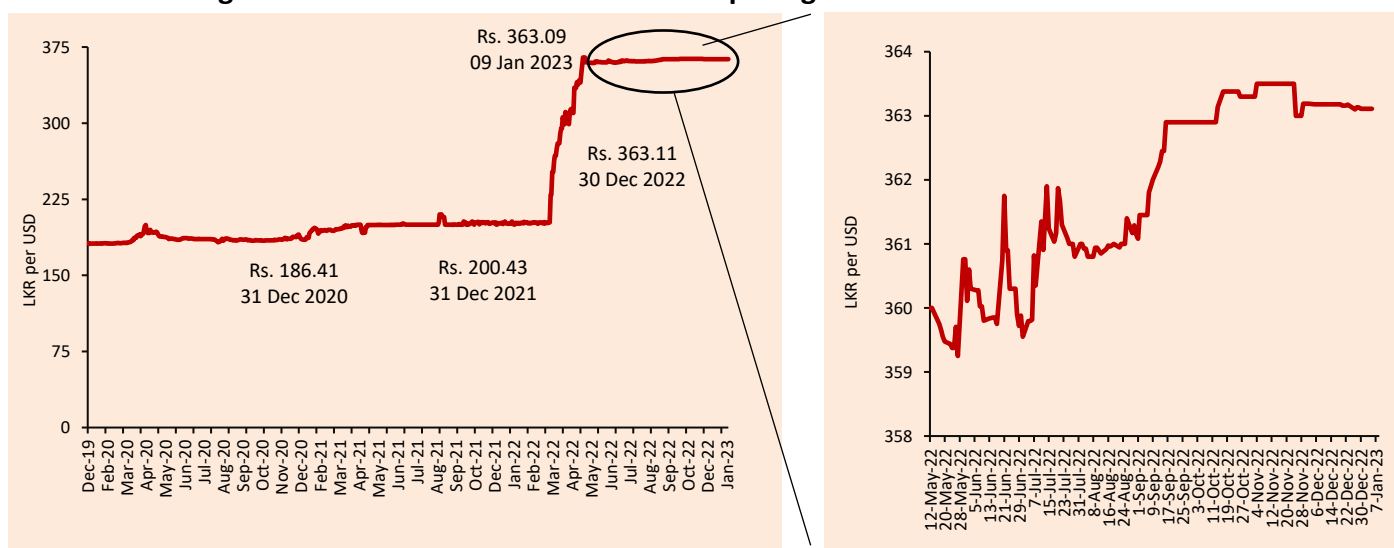


Source: CBSL

## Exchange Rate Movements

Exchange rate continued to remain stable through November 2022, following the introduction of daily permissible band from mid-May 2022. Accordingly, from 13 May 2022 to end 2022, 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 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 2022.

**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	2021	2022	2023 (Up to 09 Jan)
US dollar	-7.0%	-44.8%	+0.01%
Euro	+1.1%	-41.4%	-0.1%
Pound sterling	-6.0%	-38.1%	-0.7%
Japanese yen	+3.8%	-36.4%	-0.7%
Australian dollar	-1.2%	-40.8%	-2.1%
Indian rupee	-5.5%	-38.6%	-0.7%

\*Depreciation (-)/ Appreciation (+)

Source: CBSL

The release of the External Sector Press Release for December 2022 will be on 31 January 2023.

## Annex I:

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

Category	November 2021 (US\$ mn)	November 2022 (US\$ mn)	Change (%)	Jan-Nov 2021 (US\$ mn)	Jan-Novt 2022 (US\$ mn)	Change (%)
<b>0. Food and live animals</b>	<b>302.9</b>	<b>226.6</b>	<b>-25.2</b>	<b>2,600.0</b>	<b>2,477.7</b>	<b>-4.7</b>
03 Fish and fish preparations	40.2	25.6	-36.4	284.8	277.2	-2.7
04 Cereals and cereal preparations	8.1	7.5	-7.7	65.5	71.0	8.3
05 Vegetables and fruit	45.6	32.3	-29.1	429.8	418.8	-2.6
07 Coffee, tea, cocoa, spices and manufactures thereof	161.8	132.7	-18.0	1,592.6	1,472.0	-7.6
<b>1. Beverages and tobacco</b>	<b>14.9</b>	<b>9.4</b>	<b>-37.2</b>	<b>127.6</b>	<b>124.7</b>	<b>-2.3</b>
11 Beverages	3.9	3.5	-9.6	29.9	43.9	47.0
12 Tobacco and tobacco manufactures	11.1	5.9	-47.0	97.7	80.8	-17.3
<b>2. Crude materials, inedible, except fuels</b>	<b>39.1</b>	<b>23.7</b>	<b>-39.4</b>	<b>397.2</b>	<b>403.5</b>	<b>1.6</b>
23 Crude rubber	3.4	2.1	-38.0	39.8	39.2	-1.5
26 Textile fibres and their wastes	20.9	10.8	-48.3	223.0	215.3	-3.5
<b>3. Mineral fuels, lubricants, and related materials</b>	<b>59.1</b>	<b>40.9</b>	<b>-30.7</b>	<b>455.4</b>	<b>518.6</b>	<b>13.9</b>
33 Petroleum, petroleum products and related materials	52.4	40.9	-21.9	411.9	502.7	22.1
34 Gas, natural and manufactured	6.6	-	-	43.5	15.9	-63.5
<b>4. Animal and vegetable oils, fats, and waxes</b>	<b>11.6</b>	<b>5.2</b>	<b>-54.9</b>	<b>117.2</b>	<b>85.0</b>	<b>-27.5</b>
42 Fixed vegetable fats and oils, crude, refined or fractionated	10.1	4.4	-56.3	79.1	70.6	-10.8
<b>5. Chemicals and related products, n.e.s.</b>	<b>26.1</b>	<b>18.3</b>	<b>-29.9</b>	<b>262.0</b>	<b>253.0</b>	<b>-3.4</b>
<b>6. Manufactured goods classified chiefly by materials</b>	<b>161.1</b>	<b>137.7</b>	<b>-14.5</b>	<b>1,545.7</b>	<b>1,720.8</b>	<b>11.3</b>
62 Rubber manufactures, n.e.s.	65.5	45.8	-30.0	623.9	630.6	1.1
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	40.5	30.8	-23.8	413.5	410.4	-0.8
66 Non-metallic mineral manufactures, n.e.s.	31.9	40.7	27.3	305.7	459.7	50.3
<b>7. Machinery, transport equipment</b>	<b>56.6</b>	<b>54.6</b>	<b>-3.4</b>	<b>580.2</b>	<b>636.6</b>	<b>9.7</b>
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	28.8	30.7	6.5	290.8	333.3	14.6
<b>8. Miscellaneous manufactured articles</b>	<b>539.7</b>	<b>477.9</b>	<b>-11.5</b>	<b>5,255.7</b>	<b>5,805.1</b>	<b>10.5</b>
84 Articles of apparel and clothing accessories	495.8	444.4	-10.4	4,840.9	5,362.7	10.8
<b>9. Commodities and transactions not classified elsewhere in the SITC</b>	<b>0.5</b>	<b>...</b>	<b>-95.3</b>	<b>1.3</b>	<b>0.8</b>	<b>-37.8</b>
<b>Total exports</b>	<b>1,211.5</b>	<b>994.4</b>	<b>-17.9</b>	<b>11,342.3</b>	<b>12,026.0</b>	<b>6.0</b>

(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](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	November 2021 (US\$ mn)	November 2022 (US\$ mn)	Change (%)	Jan-Nov 2021 (US\$ mn)	Jan-Nov 2022 (US\$ mn)	Change (%)
<b>0. Food and live animals</b>	<b>175.2</b>	<b>208.6</b>	<b>19.1</b>	<b>2,045.0</b>	<b>1,973.7</b>	<b>-3.5</b>
02 Dairy products and birds' eggs	10.1	15.3	52.1	304.0	205.1	-32.5
03 Fish and fish preparations	9.5	5.4	-42.6	113.2	64.0	-43.4
04 Cereals and cereal preparations	41.2	99.5	141.6	432.3	667.1	54.3
05 Vegetables and fruit	38.3	26.5	-30.7	415.7	340.1	-18.2
06 Sugars, sugar preparations and honey	30.6	17.5	-42.7	255.5	223.5	-12.5
07 Coffee, tea, cocoa, spices and manufactures thereof	15.4	15.4	0.0	157.3	163.9	4.2
<b>1. Beverages and tobacco</b>	<b>6.8</b>	<b>5.6</b>	<b>-16.5</b>	<b>69.0</b>	<b>93.2</b>	<b>35.1</b>
<b>2. Crude materials, inedible, except fuels</b>	<b>58.2</b>	<b>29.7</b>	<b>-49.0</b>	<b>528.4</b>	<b>442.3</b>	<b>-16.3</b>
23 Crude rubber	33.2	14.9	-55.2	316.9	274.9	-13.3
26 Textile fibres and their wastes	2.2	3.6	66.9	22.3	28.9	29.4
<b>3. Mineral fuels, lubricants, and related materials</b>	<b>318.6</b>	<b>422.4</b>	<b>32.6</b>	<b>3,300.4</b>	<b>4,513.2</b>	<b>36.7</b>
33 Petroleum, petroleum products and related materials	274.8	346.0	25.9	2,740.0	3,949.2	44.1
34 Gas, natural and manufactured	33.8	22.0	-34.9	325.5	214.3	-34.2
<b>4. Animal and vegetable oils, fats, and waxes</b>	<b>30.4</b>	<b>7.2</b>	<b>-76.3</b>	<b>276.4</b>	<b>77.4</b>	<b>-72.0</b>
42 Fixed vegetable fats and oils, crude, refined or fractionated	29.1	6.0	-79.3	255.1	64.0	-74.9
<b>5. Chemicals and related products, n.e.s.</b>	<b>213.7</b>	<b>194.7</b>	<b>-8.9</b>	<b>2,502.7</b>	<b>2,113.1</b>	<b>-15.6</b>
54 Medicinal and pharmaceutical products	58.7	38.5	-34.4	698.3	447.8	-35.9
56 Fertilisers, manufactured	1.3	37.0	2,678.0	120.8	160.0	32.5
57 Plastics in primary forms	46.3	31.7	-31.6	502.5	412.6	-17.9
58 Plastics in non-primary forms	17.5	12.7	-27.5	155.3	159.7	2.9
<b>6. Manufactured goods classified chiefly by materials</b>	<b>505.3</b>	<b>358.9</b>	<b>-29.0</b>	<b>5,301.0</b>	<b>4,783.2</b>	<b>-9.8</b>
64 Paper, paperboard, and articles thereof	35.1	34.1	-2.9	407.1	404.4	-0.7
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	290.2	218.8	-24.6	2,715.7	2,796.2	3.0
66 Non-metallic mineral manufactures, n.e.s.	52.8	24.0	-54.5	475.5	451.0	-5.2
67 Iron and steel	51.0	26.2	-48.5	859.0	437.4	-49.1
<b>7. Machinery, transport equipment</b>	<b>361.5</b>	<b>158.0</b>	<b>-56.3</b>	<b>3,491.1</b>	<b>2,131.9</b>	<b>-38.9</b>
72 Machinery specialized for particular industries	60.6	28.8	-52.5	594.1	373.9	-37.1
74 General industrial machinery and equipment and machine parts, n.e.s.	45.3	26.2	-42.1	546.3	402.9	-26.3
75 Office machines and automatic data-processing machines	41.2	10.1	-75.4	310.3	150.8	-51.4
76 Telecommunications and sound-recording and reproducing apparatus and equipment	57.3	21.0	-63.3	714.2	215.5	-69.8
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	69.2	46.4	-33.0	667.8	592.7	-11.3
78 Road vehicles	22.9	10.7	-53.4	306.4	146.0	-52.4
<b>8. Miscellaneous manufactured articles</b>	<b>87.3</b>	<b>59.2</b>	<b>-32.2</b>	<b>864.7</b>	<b>727.4</b>	<b>-15.9</b>
84 Articles of apparel and clothing accessories	19.0	15.3	-19.4	170.6	178.2	4.5
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	19.8	10.2	-48.8	219.9	130.7	-40.6
<b>9. Commodities and transactions not elsewhere specified in SITC</b>	<b>7.8</b>	<b>0.2</b>	<b>-96.9</b>	<b>17.8</b>	<b>10.1</b>	<b>-43.3</b>
<b>Total imports</b>	<b>1,764.6</b>	<b>1,444.6</b>	<b>-18.1</b>	<b>18,396.4</b>	<b>16,865.4</b>	<b>-8.3</b>

(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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