

PRESS RELEASE

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 இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Issued By Economic Research Department

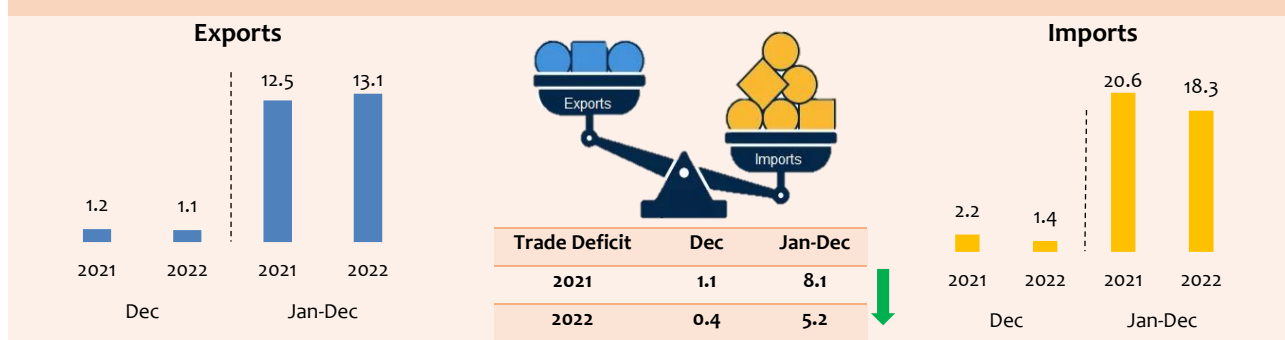
Date 31 January 2023

External Sector Performance – December 2022

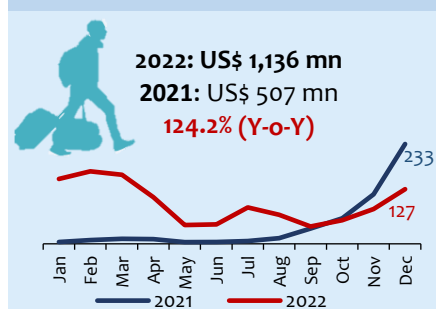
Highlights

- Earnings from exports remained resilient during 2022 recording the highest ever exports, while expenditure on imports declined significantly in 2022, compared to 2021.
- Merchandise trade deficit recorded the lowest in 2022, since 2010.
- Foreign investments in the government securities market and Colombo Stock Exchange (CSE) recorded a notable net inflow during 2022 compared to net outflow in 2021.
- The recovery in earnings from tourism persisted in 2022 and marked a noticeable growth, although workers' remittances moderated in 2022, compared to 2021.

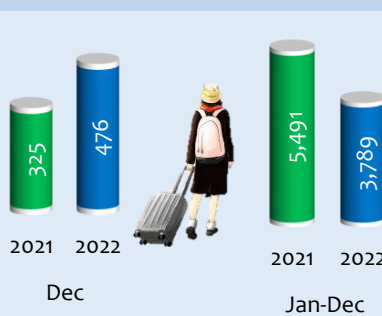
Merchandise Trade Performance (US\$ bn)



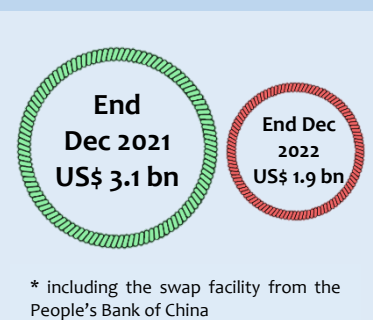
Earnings from Tourism



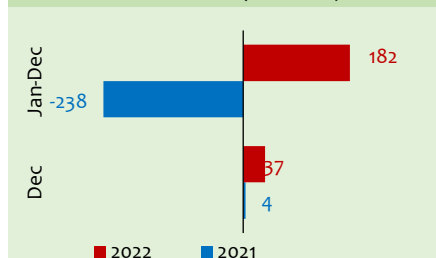
Workers' Remittances (US\$ mn)



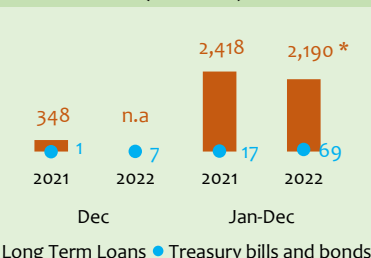
Gross Official Reserves*



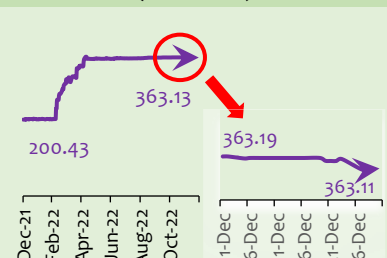
Net Inflows to CSE (primary and secondary markets-net) (US\$ mn)



Gross Inflows to Government (US\$ mn)



Exchange Rate Movements (USD/LKR)

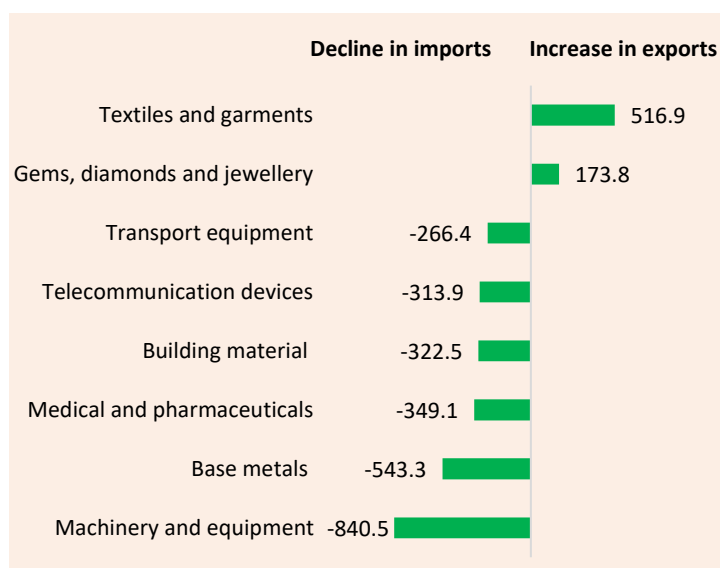


* cumulative data for long term loans include foreign loans only up to November 2022

Performance of Merchandise Trade in 2022

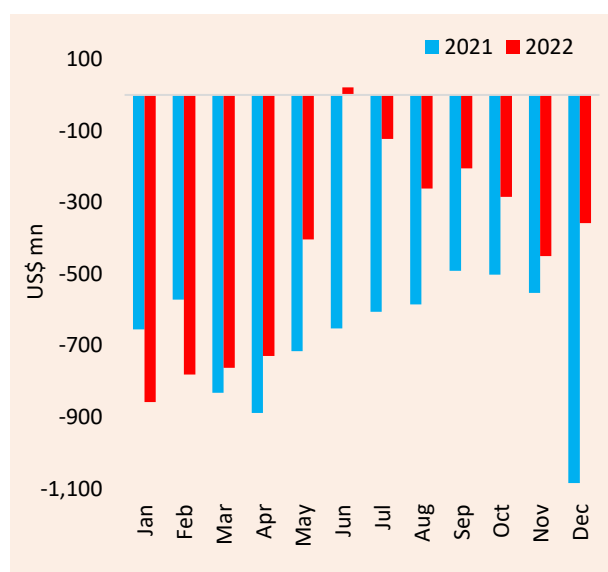
Earnings from exports in 2022 surpassed US dollars 13 billion per year for the first time, recording an increase of 4.9 per cent from the previous highest recorded in 2021. This improvement was a result of increased earnings from industrial exports, including garments, gems, diamonds and jewellery, machinery and mechanical appliances and petroleum products. Meanwhile, total import expenditure in 2022 amounted to US dollars 18,291 million, recording a decline of 11.4 per cent, year-on-year, resulted from measures to restrict non-urgent imports and liquidity constraints prevailed in the market for the most part of 2022. As a result, the deficit in the trade account in 2022 narrowed to the lowest level since 2010 to US dollars 5,185 million, from US dollars 8,139 million recorded in 2021. The major contributory factors for the decline in the cumulative trade deficit in 2022 are shown in Figure 1.

Figure 1: Major Contributory Factors for the change in the Trade Deficit during 2022 over 2021 (US\$ mn)



Sources: SLC, CBSL

Figure 2: Monthly Trade Balance



Sources: SLC, CBSL

Merchandise Trade Balance

The deficit in the merchandise trade account narrowed to US dollars 358 million in December 2022, from US dollars 1,085 million recorded in December 2021, helped by a larger decline in imports, compared to the decline in exports.

Performance of Merchandise Exports¹

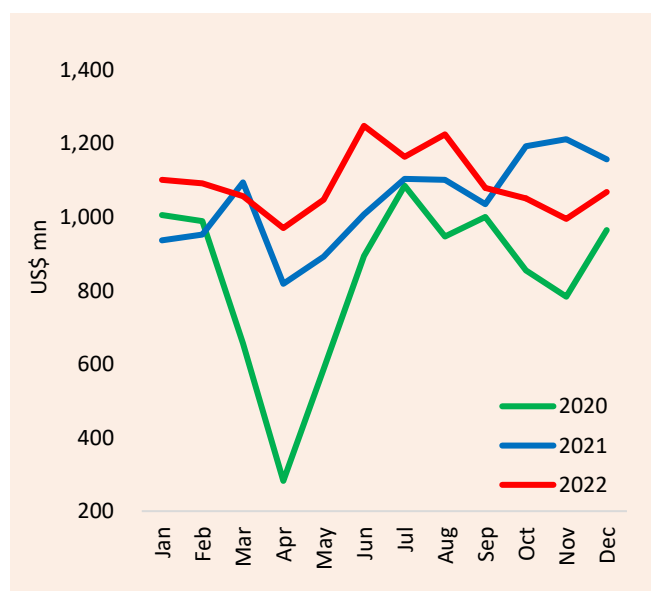
Overall exports: Earnings from merchandise exports declined by 7.7 per cent in December 2022, over December 2021, to US dollars 1,068 million. The decline in earnings from industrial exports mainly contributed to the decline in export earnings in December 2022.

Industrial exports: Earnings from the export of industrial goods declined in December 2022, compared to December 2021, mainly due to the lower exports of garments resulted from reduced spending capacity associated with high inflation and recessionary concerns in most of the major markets (the USA, the EU and the UK). Similarly, earnings from rubber products continued to decline due to the lower exports of tires and household rubber gloves. Further, a sizable decline was recorded in the exports of food, beverages, and tobacco (mainly, manufactured tobacco), although earnings from gems, diamonds, and jewellery; and machinery and mechanical appliances (mainly, electronic equipment) increased.

Agricultural exports: Earnings from tea exports marginally declined with the higher average export prices of tea was offset by the decline in volume exported, resulted from the lag effect of the unavailability of adequate fertiliser. Earnings from the export of other agricultural goods declined in December 2022, compared to a year ago, resulted from lower export volumes of pepper, categorised under spices.

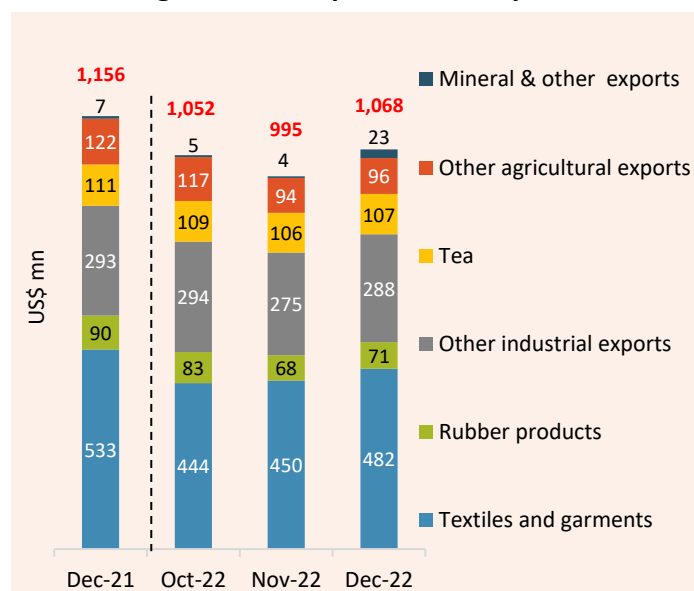
Mineral exports: Earnings from mineral exports increased in December 2022, compared to December 2021, mainly due to the increase in export of titanium ores.

Figure 3: Monthly Export Performance



Sources: SLC, CBSL

Figure 4: Composition of Exports



Sources: SLC, CBSL

¹ The CBSL classification of exports and the classification of exports, based on the Standard International Trade Classification Revision 4, are presented in Annex II and Annex III, respectively.

Performance of Merchandise Imports²

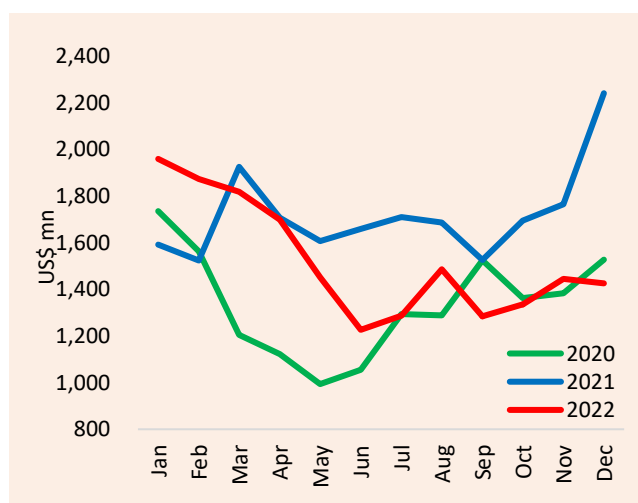
Overall imports: Expenditure on merchandise imports declined by 36.4 per cent in December 2022 to US dollars 1,426 million, compared to US dollars 2,241 million in December 2021, continuing the year-on-year declining trend observed since March 2022. The higher base in December 2021 and declines in volumes across all major categories resulted in this outcome.

Consumer goods: Expenditure on the importation of consumer goods declined in December 2022, compared to December 2021, mainly due to the decline in non-food consumer goods imports, driven by the reduction in the import of medical and pharmaceuticals (base effect of higher expenditure on COVID vaccines in December 2021). In addition, almost all other non-food consumer goods declined, partly due to the measures to restrict non urgent imports. Expenditure on food and beverages also declined, driven by lower cereals and milling industry products (mainly, rice), compared to that of December 2021.

Intermediate goods: Expenditure on the importation of intermediate goods declined in December 2022, compared to a year ago, driven by lower imports of base metals (primarily, base effect of higher iron and steel imports in December 2021), and textiles and textile articles (primarily, fabrics). Expenditure on fuel, the largest import component under this category, also recorded a decline, with declines in expenditure on refined petroleum and coal, mainly due to lower volumes imported, compared to December 2021. In contrast, import expenditure on fertiliser increased significantly by 213.8 per cent (US dollars 115.8 million) in December 2022 due to higher import volumes over December 2021.

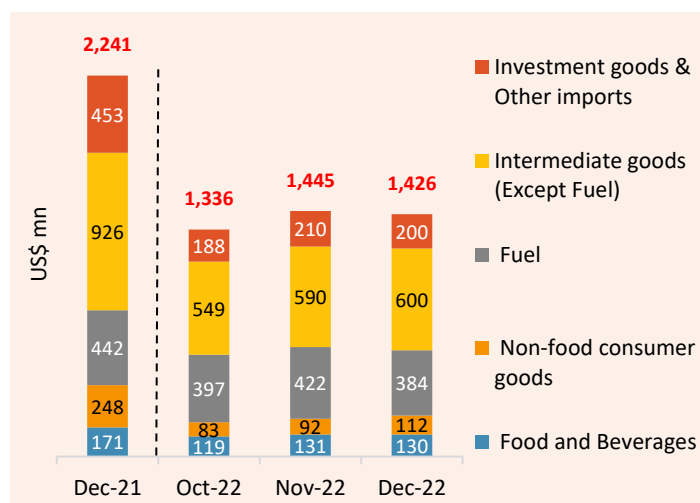
Investment goods: Import expenditure on investment goods also declined in December 2022 compared to December 2021. Almost all types of goods listed under all three main investment good subcategories, i.e., machinery and equipment, building material and transport equipment, recorded a decline.

Figure 5: Monthly Import Performance



Sources: SLC, CBSL

Figure 6: Composition of Imports



Sources: SLC, CBSL

² The CBSL classification of imports and the classification of imports, based on the Standard International Trade Classification Revision 4, are presented in Annex IV and Annex V, respectively.

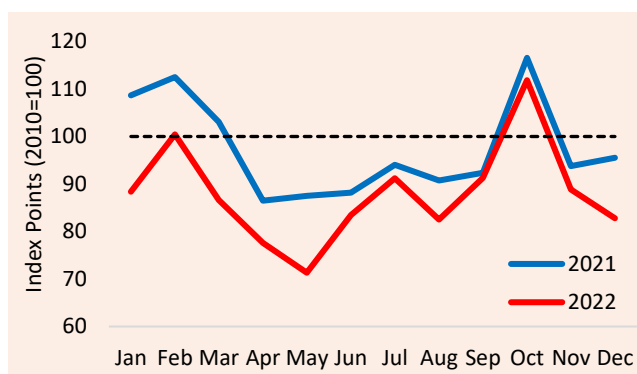
Merchandise Trade Indices

Terms of trade, i.e., the ratio of the price of exports to the price of imports, deteriorated by 13.3 per cent in December 2022, compared to December 2021, as the prices of imports increased, while the prices of exports declined. The terms of trade for 2022 deteriorated by 9.9 per cent to 87.8 index points, compared to 2021.

The export volume index increased by 1.3 per cent (y-o-y), while the unit value index declined by 8.9 per cent (y-o-y), in December 2022, indicating the decline in exports earnings was contributed by lower export prices. Meanwhile, both export volume and unit value indices improved by 1.9 per cent and 2.9 per cent, respectively, in 2022, compared to 2021.

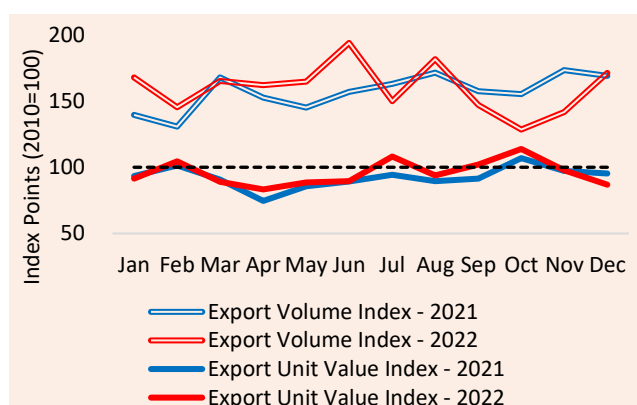
The import volume index declined by 39.5 per cent (y-o-y), while the import unit value index increased by 5.1 per cent, in December 2022, implying that the decline in import expenditure compared to December 2021 was mainly driven by the volume effect. During 2022, import volume index declined by 22.4 per cent while import unit value index increased by 14.1 per cent, compared to 2021.

Figure 7: Terms of Trade



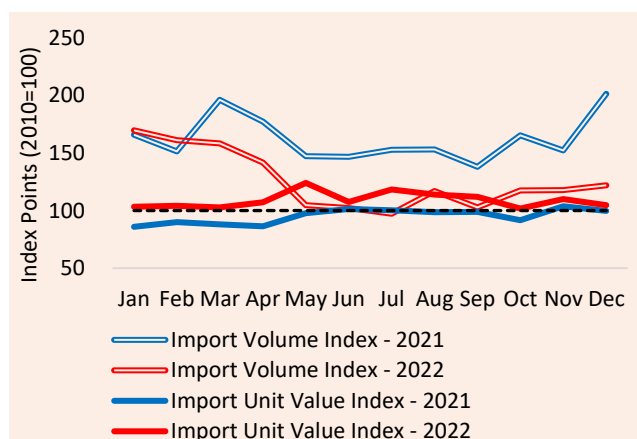
Source: CBSL

Figure 8: Export Volume and Unit Value Indices



Source: CBSL

Figure 9: Import Volume and Unit Value Indices



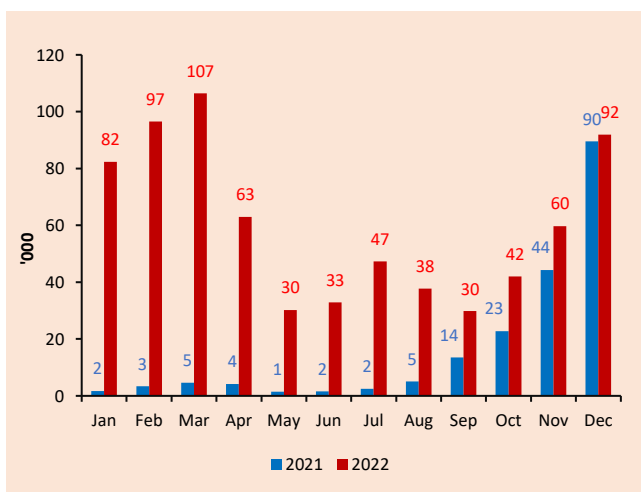
Source: CBSL

Other Major Developments in the External Current Account

Workers' remittances: Workers' remittances in 2022 amounted to US dollars 3,789 million, in comparison to US dollars 5,491 million in 2021, recording a decline of 31.0 per cent, though a notable recovery was witnessed during the latter part of the year. Meanwhile, workers' remittances increased to US dollars 476 million during December 2022, in comparison to US dollars 384 million in the previous month, recording the highest monthly remittances during 2022. Total departures for foreign employment during 2022 were recorded at 299,934, contributed mainly by the unskilled (101,786), skilled (88,215) and domestic aid (73,781) categories. Total departures for foreign employment were recorded at 23,407 during the month of December 2022.

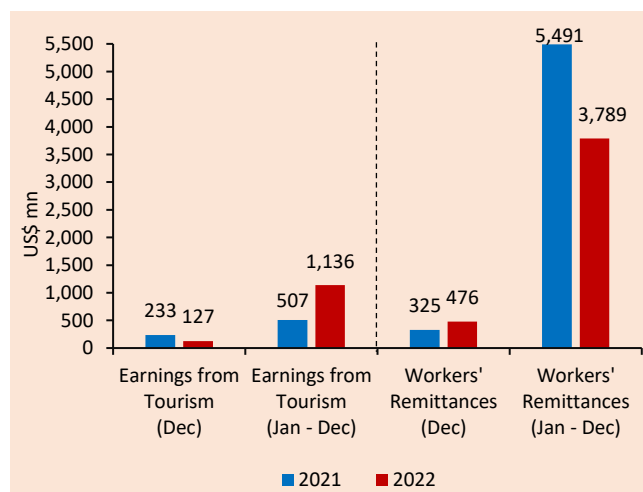
Tourist arrivals: A total of 719,978 tourist arrivals were recorded in 2022, compared to 194,495 arrivals in 2021, recording the highest tourist arrivals after 2019. Tourist arrivals increased notably in December 2022 to 91,961, from 59,759 arrivals recorded in November 2022. Russia, India, the United Kingdom, Australia, and Germany remained the main source countries for tourist arrivals in December 2022. Earnings from tourism are estimated at US dollars 1,136 million³ in 2022, compared to US dollars 507 million in 2021. Earnings from tourism in the month of December 2022 are estimated at US dollars 127 million³, in comparison to US dollars 81 million³ in the previous month and US dollars 233 million in the corresponding month in the previous year.

Figure 10: Monthly Tourist Arrivals



Source: SLTDA

Figure 11: Earnings from Tourism³ and Workers' Remittances



Sources: SLTDA, Licensed Banks, CBSL

³ Revised based on the survey conducted by the Sri Lanka Tourism Development Authority in 2022.

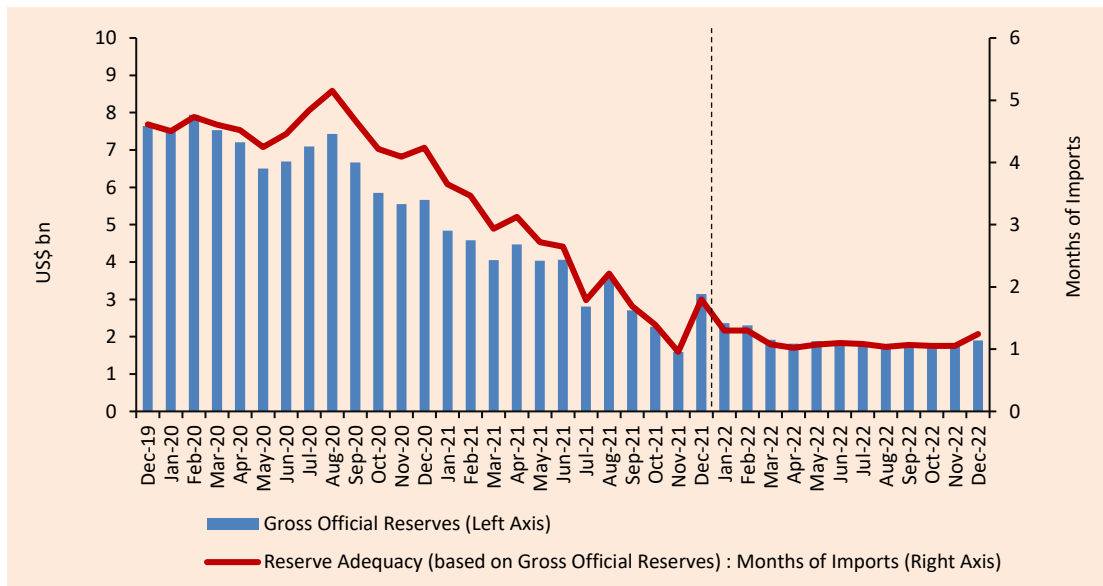
Financial Flows

Foreign investments in the government securities market recorded a cumulative net inflow of US dollars 51 million during 2022, with a marginal net inflow in December 2022. Meanwhile, on a cumulative basis, the Colombo Stock Exchange (CSE), including primary and secondary market transactions, recorded a net inflow of foreign investments amounting to US dollars 182 million during 2022. The foreign inflows to the CSE, including primary and secondary market transactions, recorded a notable net inflow in December 2022.

International Reserves

Gross official reserves stood at US dollars 1.9 billion as at end December 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 recorded a net absorption of foreign exchange from the market in December 2022, resulting in a marginal improvement of liquid reserves by end of December 2022.

Figure 12: Gross Official Reserves and Reserve Adequacy



Source: CBSL

Exchange Rate Movements

Exchange rate continued to remain stable through December 2022, following the introduction of daily permissible band from mid-May 2022. Annual depreciation of the rupee in 2022 was 44.8 per cent against the US dollar, and reflecting cross-currency movements, the Sri Lanka rupee depreciated against the euro, the Australian dollar, the Indian rupee, the pound sterling, and the Japanese yen in 2022. Meanwhile, the rupee recorded an appreciation of 0.3 per cent against the US dollar during the year up to 31 January 2023. Reflecting cross-currency movements, the Sri Lanka rupee depreciated against the euro, the pound sterling, the Indian rupee, the Australian dollar, and the Japanese yen during the year up to 31 January 2023. Real effective exchange rate (REER 24) depreciated notably during Mar-May 2022 and remained largely below the threshold of 100 index points, indicating an improvement in Sri Lanka's external competitiveness.

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

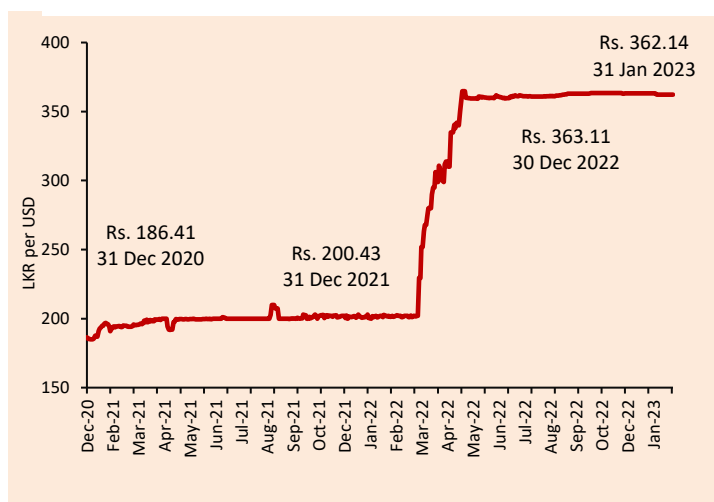


Figure 14: Movement of REER 24

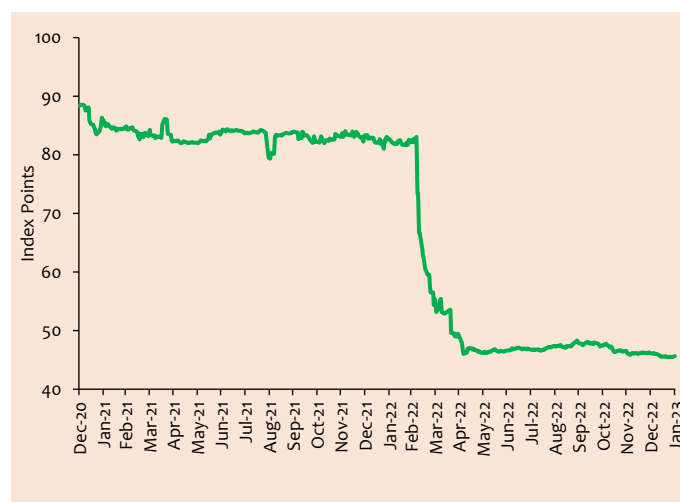


Table 1: Movement of the Sri Lanka rupee against Selected Currencies*

Source: CBSL

Currency	2021	2022	2023 (Up to 31 Jan)
US dollar	-7.0%	-44.8%	+0.3%
Euro	+1.1%	-41.4%	-1.6%
Pound sterling	-6.0%	-38.1%	-2.3%
Japanese yen	+3.8%	-36.4%	-1.6%
Australian dollar	-1.2%	-40.8%	-3.8%
Indian rupee	-5.5%	-38.6%	-1.2%

*Depreciation (-)/ Appreciation (+)

Source: CBSL

The release of the External Sector Press Release for January 2023 will be on 28 February 2023.

Annex I:**Summary of External Sector Performance (a)**

Category	December 2021 US\$ mn	December 2022 US\$ mn	Change (%)	2021 US\$ mn	2022 US\$ mn	Change (%)
Merchandise exports	1,156	1,068	-7.7	12,499	13,106	4.9
Merchandise imports	2,241	1,426	-36.4	20,637	18,291	-11.4
Trade balance	-1,085	-358		-8,139	-5,185	
Earnings from tourism	233 (b)	127 (c)	-45.4	507 (b)	1,136 (c)	-
Workers' remittances	325	476	46.3	5,491	3,789	-35.9
Inflows to the CSE (net) (d)	4	37		-238	182	
Inflows to the Government (gross)	91	208		2,435	2,259 (e)	
Treasury bills and bonds	1	7		17	69	
Long term loans	348	n.a		1,608	2,190 (e)	
Syndicated loans	-	-		810	-	
Overall balance				-3,967	-2,773	

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) Revised based on the survey conducted by the Sri Lanka Tourism Development Authority in 2022
- (d) Includes primary and secondary transactions
- (e) Cumulative data for long term loans include foreign loans only up to November 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>

Annex II:
Export Earnings Classified as per the CBSL Classification (a)

Category	December 2021 (US\$ mn)	December 2022 (US\$ mn)	Change (%)	2021 (US\$ mn)	2022 (US\$ mn)	Change (%)
1. Industrial exports	916.8	840.9	-8.3	9,702.1	10,465.3	7.9
Food, beverages and tobacco	57.4	36.7	-36.0	586.9	519.5	-11.5
Animal fodder	12.3	19.0	54.0	149.4	170.5	14.1
Textiles and garments	533.2	481.5	-9.7	5,435.1	5,952.0	9.5
o/w Garments	484.8	442.6	-8.7	4,951.5	5,483.1	10.7
Textiles	38.9	29.8	-23.3	355.4	353.7	-0.5
Other made up textile articles	9.5	9.1	-4.0	128.1	115.2	-10.1
Rubber products	90.3	71.2	-21.1	1,050.4	977.0	-7.0
Gems, diamonds and jewellery	23.4	35.3	51.1	276.8	450.6	62.8
Machinery and mechanical appliances	43.2	50.5	16.9	500.9	580.9	16.0
Transport equipment	9.6	6.5	-32.4	148.2	129.3	-12.8
Petroleum products	51.0	49.4	-3.1	506.4	568.0	12.2
Chemical products	21.7	16.1	-25.6	223.2	223.5	0.1
Wood and paper products	12.0	9.9	-17.6	129.9	136.9	5.4
Printing industry products	2.5	9.8	286.5	50.0	53.1	6.1
Leather, travel goods and footwear	6.4	7.4	16.5	58.4	85.8	46.9
Plastics and articles thereof	6.3	3.9	-37.9	78.6	60.9	-22.5
Base metals and articles	15.1	12.6	-16.1	156.4	176.7	13.0
Ceramic products	3.0	2.7	-8.9	37.4	38.1	1.8
Other industrial exports	29.5	28.2	-4.6	314.1	342.4	9.0
2. Agricultural exports	232.3	203.4	-12.4	2,729.5	2,568.0	-5.9
Tea	110.6	107.3	-3.0	1,324.4	1,258.8	-5.0
Rubber	3.2	3.2	0.2	42.2	41.4	-1.8
Coconut	31.4	24.8	-21.0	425.2	400.3	-5.9
Spices	43.7	31.3	-28.2	454.8	368.7	-18.9
Vegetables	2.3	2.2	-4.9	28.5	26.7	-6.6
Unmanufactured tobacco	2.1	2.4	14.9	31.6	24.4	-22.8
Minor agricultural products	12.4	10.9	-12.1	148.8	178.8	20.2
Seafood	26.7	21.3	-20.0	274.1	269.0	-1.8
3. Mineral exports	5.1	20.9	314.6	44.5	50.0	12.3
4. Unclassified exports	2.1	2.4	12.1	22.5	23.2	3.2
Total exports	1,156.3	1,067.6	-7.7	12,498.6	13,106.4	4.9

(a) Provisional

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

Annex III:

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

Category	December 2021 (US\$ mn)	December 2022 (US\$ mn)	Change (%)	2021 (US\$ mn)	2022 (US\$ mn)	Change (%)
0. Food and live animals	246.0	224.0	-8.9	2,846.0	2,701.8	-5.1
03 Fish and fish preparations	31.2	24.0	-23.1	316.0	301.2	-4.7
04 Cereals and cereal preparations	6.2	6.5	4.2	71.8	77.5	7.9
05 Vegetables and fruit	38.4	30.2	-21.5	468.2	449.0	-4.1
07 Coffee, tea, cocoa, spices and manufactures thereof	150.3	139.1	-7.5	1,742.9	1,611.1	-7.6
1. Beverages and tobacco	17.6	11.1	-37.1	145.2	135.8	-6.5
11 Beverages	3.4	2.7	-20.1	33.3	46.7	40.2
12 Tobacco and tobacco manufactures	14.2	8.4	-41.1	112.0	89.2	-20.4
2. Crude materials, inedible, except fuels	36.1	46.8	29.8	433.2	450.3	3.9
23 Crude rubber	3.3	3.3	-1.0	43.1	42.4	-1.5
26 Textile fibres and their wastes	17.4	13.4	-23.1	240.3	228.6	-4.9
3. Mineral fuels, lubricants, and related materials	51.0	49.4	-3.1	506.4	568.0	12.2
33 Petroleum, petroleum products and related materials	51.0	41.3	-18.9	462.9	544.1	17.5
34 Gas, natural and manufactured	-	8.1	-	43.5	23.9	-44.9
4. Animal and vegetable oils, fats, and waxes	11.7	4.8	-58.6	128.9	89.9	-30.3
42 Fixed vegetable fats and oils, crude, refined or fractionated	6.9	4.8	-30.4	86.1	75.4	-12.4
5. Chemicals and related products, n.e.s.	29.7	18.4	-38.0	291.7	271.5	-6.9
6. Manufactured goods classified chiefly by materials	155.0	144.5	-6.8	1,700.7	1,876.0	10.3
62 Rubber manufactures, n.e.s.	60.6	49.7	-18.0	684.5	680.3	-0.6
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	44.8	36.7	-18.1	458.4	447.1	-2.5
66 Non-metallic mineral manufactures, n.e.s.	29.3	40.1	36.6	335.1	510.5	52.3
7. Machinery, transport equipment	51.6	55.5	7.6	631.8	692.1	9.5
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	27.6	30.9	12.1	318.4	364.2	14.4
8. Miscellaneous manufactured articles	557.4	513.0	-8.0	5,813.1	6,320.3	8.7
84 Articles of apparel and clothing accessories	519.1	469.4	-9.6	5,360.0	5,832.0	8.8
9. Commodities and transactions not classified elsewhere in the SITC	0.2	-	-	1.5	0.8	-47.7
Total exports	1,156.3	1,067.6	-7.7	12,498.6	13,106.4	4.9

(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 IV:

Import Expenditure Classified as per the CBSL Classification (a)

Category	December 2021 (US\$ mn)	December 2022 (US\$ mn)	Change (%)	2021 (US\$ mn)	2022 (US\$ mn)	Change (%)
1. Consumer goods	419.3	241.5	-42.4	3,848.7	2,813.0	-26.9
Food and beverages	171.2	129.9	-24.1	1,666.5	1,607.9	-3.5
Cereals and milling industry products	50.9	26.5	-47.9	97.4	430.5	342.3
Dairy products	14.1	20.5	45.6	317.7	225.3	-29.1
Vegetables (b)	33.2	21.3	-36.0	384.3	318.4	-17.1
Seafood	10.2	3.6	-65.2	122.3	66.4	-45.7
Sugar and confectionery	33.4	34.3	2.7	288.8	257.8	-10.7
Spices	7.0	12.1	71.9	127.2	136.6	7.4
Other food and beverages	22.4	11.7	-47.8	328.8	172.8	-47.4
Non-food consumer goods	248.1	111.6	-55.0	2,182.2	1,205.1	-44.8
Personal vehicles	0.6	3.5	512.1	12.8	11.7	-8.5
Medical and pharmaceuticals	128.5	57.8	-55.0	882.5	533.4	-39.6
Home appliances	21.5	3.9	-81.7	257.1	85.5	-66.7
Clothing and accessories	23.4	14.8	-36.7	221.3	215.6	-2.6
Telecommunication devices	31.0	5.3	-82.9	382.9	69.0	-82.0
Household and furniture items	16.7	10.8	-35.1	161.2	116.3	-27.9
Other non-food consumables	26.5	15.4	-41.7	264.4	173.7	-34.3
2. Intermediate goods	1,368.3	983.8	-28.1	12,308.9	12,438.8	1.1
Fuel	442.5	383.5	-13.3	3,742.9	4,896.8	30.8
o/w Crude oil	59.7	67.9	13.7	625.1	483.8	-22.6
Refined petroleum	339.9	300.5	-11.6	2,840.0	4,048.2	42.5
Coal	42.9	15.1	-64.7	277.8	364.8	31.3
Diamonds, precious stones, and metals	13.8	16.6	20.3	143.6	203.8	41.9
Textiles and textile articles	297.9	200.9	-32.6	3,066.9	3,065.2	-0.1
Paper and paperboard and articles	37.6	33.9	-9.9	468.9	465.9	-0.6
Agricultural inputs	22.8	18.6	-18.6	264.2	214.5	-18.8
Wheat and maize	30.2	35.8	18.5	418.3	303.1	-27.5
Base metals	187.5	13.5	-92.8	866.4	323.2	-62.7
Plastics and articles thereof	77.6	41.8	-46.2	765.7	650.8	-15.0
Chemical products	99.9	65.1	-34.8	1,074.4	966.2	-10.1
Fertiliser	36.9	115.8	213.8	158.2	275.9	74.4
Rubber and articles thereof	39.2	12.1	-69.0	400.7	334.7	-16.5
Mineral products	13.8	4.9	-64.7	158.9	123.7	-22.1
Other intermediate goods	68.4	41.3	-39.6	779.7	615.0	-21.1
3. Investment goods	452.9	200.0	-55.8	4,462.7	3,030.5	-32.1
Machinery and equipment	307.7	130.0	-57.8	2,809.5	1,969.0	-29.9
Building material	124.1	62.4	-49.7	1,248.9	926.3	-25.8
Transport equipment	20.8	7.6	-63.6	398.5	132.1	-66.8
Other investment goods	0.3	0.1	-75.0	5.8	3.0	-47.9
4. Unclassified imports	0.5	0.3	-49.5	17.1	8.8	-48.8
Total imports	2,241.0	1,425.6	-36.4	20,637.4	18,291.0	-11.4
o/w Non-fuel imports	1,798.5	1,042.0	-42.1	16,894.6	13,394.2	-20.7

(a) Provisional

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

Sources: SLC, CPC, Lanka IOC PLC, CBSL

Annex V:

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

Category	December 2021 (US\$ mn)	December 2022 (US\$ mn)	Change (%)	2021 (US\$ mn)	2022 (US\$ mn)	Change (%)
0. Food and live animals	230.2	188.5	-18.1	2,275.2	2,162.2	-5.0
02 Dairy products and birds' eggs	14.1	20.6	45.8	318.1	225.7	-29.1
03 Fish and fish preparations	10.4	3.7	-64.5	123.6	67.7	-45.2
04 Cereals and cereal preparations	80.7	61.9	-23.4	513.0	729.0	42.1
05 Vegetables and fruit	42.0	25.3	-39.9	457.7	365.4	-20.2
06 Sugars, sugar preparations and honey	33.4	34.3	2.7	288.9	257.8	-10.7
07 Coffee, tea, cocoa, spices and manufactures thereof	12.1	16.1	33.1	169.5	180.0	6.2
1. Beverages and tobacco	7.8	7.8	...	76.8	101.0	31.5
2. Crude materials, inedible, except fuels	56.3	23.1	-59.0	584.7	465.3	-20.4
23 Crude rubber	34.0	8.7	-74.4	351.0	283.6	-19.2
26 Textile fibres and their wastes	2.7	1.7	-37.2	25.0	30.5	22.2
3. Mineral fuels, lubricants, and related materials	442.5	383.5	-13.3	3,742.9	4,896.8	30.8
33 Petroleum, petroleum products and related materials	378.5	338.8	-10.5	3,118.4	4,288.0	37.5
34 Gas, natural and manufactured	21.1	29.6	40.3	346.6	243.9	-29.6
4. Animal and vegetable oils, fats, and waxes	8.8	2.4	-72.8	285.2	79.8	-72.0
42 Fixed vegetable fats and oils, crude, refined or fractionated	7.2	1.7	-76.6	262.3	65.6	-75.0
5. Chemicals and related products, n.e.s.	345.2	279.1	-19.2	2,847.9	2,392.2	-16.0
54 Medicinal and pharmaceutical products	124.7	54.5	-56.3	823.1	502.3	-39.0
56 Fertilisers, manufactured	36.9	115.8	213.8	157.6	275.8	74.9
57 Plastics in primary forms	58.7	26.0	-55.8	561.2	438.6	-21.8
58 Plastics in non-primary forms	18.1	15.0	-17.1	173.3	174.7	0.8
6. Manufactured goods classified chiefly by materials	675.8	330.9	-51.0	5,976.8	5,114.1	-14.4
64 Paper, paperboard, and articles thereof	34.9	32.2	-7.6	442.0	436.7	-1.2
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	292.1	194.8	-33.3	3,007.8	2,991.0	-0.6
66 Non-metallic mineral manufactures, n.e.s.	49.7	34.0	-31.6	525.2	485.0	-7.7
67 Iron and steel	212.4	18.9	-91.1	1,071.4	456.3	-57.4
7. Machinery, transport equipment	385.2	146.2	-62.0	3,876.2	2,278.1	-41.2
72 Machinery specialized for particular industries	57.9	22.7	-60.9	652.0	396.5	-39.2
74 General industrial machinery and equipment and machine parts, n.e.s.	52.9	28.1	-46.9	599.2	430.9	-28.1
75 Office machines and automatic data-processing machines	44.3	10.9	-75.4	354.6	161.7	-54.4
76 Telecommunications and sound-recording and reproducing apparatus and equipment	71.2	16.2	-77.3	785.3	231.6	-70.5
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	82.4	40.4	-50.9	750.2	633.1	-15.6
78 Road vehicles	21.4	12.3	-42.8	327.8	158.2	-51.7
8. Miscellaneous manufactured articles	88.6	63.8	-27.9	953.3	791.3	-17.0
84 Articles of apparel and clothing accessories	19.4	13.3	-31.7	190.0	191.5	0.8
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	17.8	12.5	-29.7	237.7	143.2	-39.7
9. Commodities and transactions not elsewhere specified in SITC	0.7	0.2	-70.7	18.4	10.3	-44.3
Total imports	2,241.0	1,425.6	-36.4	20,637.4	18,291.0	-11.4

(a) Provisional

n.e.s. not elsewhere specified

... negligible

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