

PRESS RELEASE

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 இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Issued By Economic Research Department

Date 28 April 2023

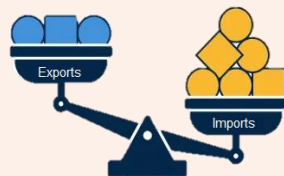
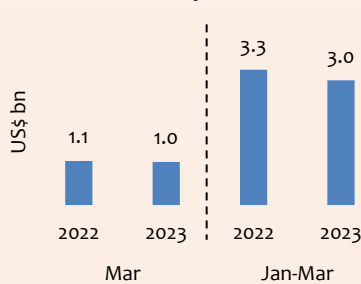
External Sector Performance – March 2023

Highlights

- The trade deficit continued to remain modest in March 2023, compared to a year ago, though it widened notably compared to February 2023.
- Workers' remittances and earnings from tourism recorded a notable improvement in March 2023.
- The exchange rate appreciated notably in March 2023 supported by improved market sentiments towards the finalisation of the IMF-EFF arrangement and improvements in liquidity conditions in the domestic foreign exchange market driven by policy relaxation allowed by the Central Bank.
- Foreign investors have shown increased appetite for government securities, while net foreign investments to the Colombo Stock Exchange (CSE) recorded a marginal net outflow during March 2023.
- These developments reinforced gross official reserves by end March 2023.

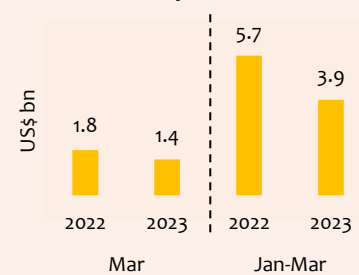
Merchandise Trade Performance

Exports

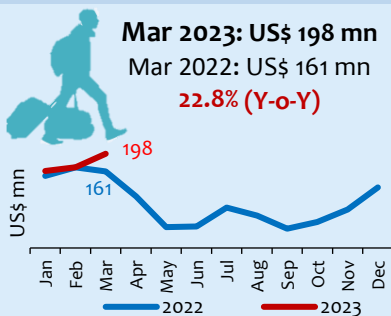


Trade Deficit (US\$ bn)	Mar	Jan-Mar
2022	0.8	2.4
2023	0.4	0.9

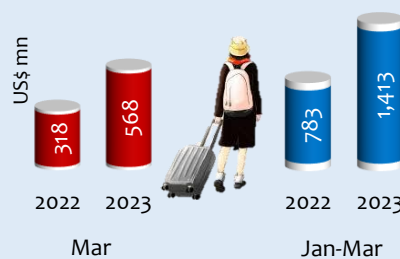
Imports



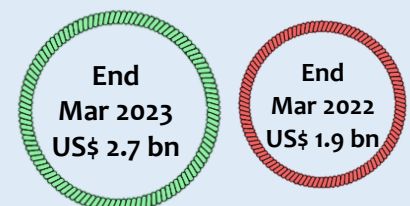
Earnings from Tourism



Workers' Remittances

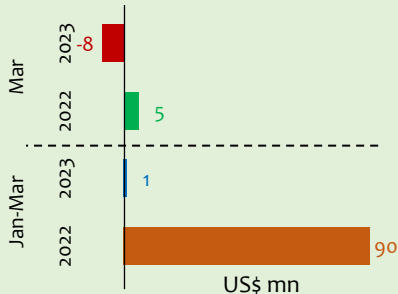


Gross Official Reserves*

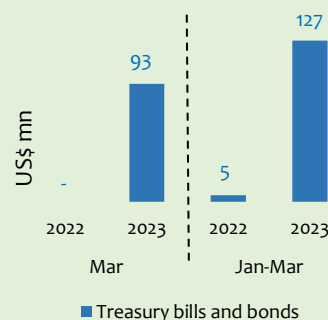


* including the swap facility from the People's Bank of China

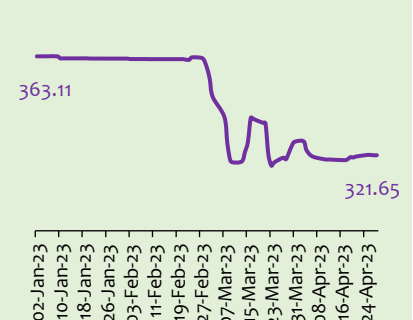
Net Inflows to CSE (primary and secondary markets-net)



Gross Inflows to Government Securities Market



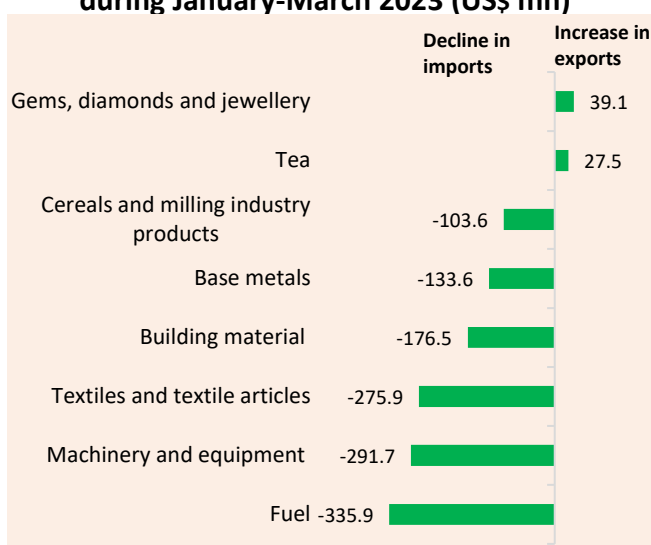
Exchange Rate Movements (USD/LKR)



Merchandise Trade Balance

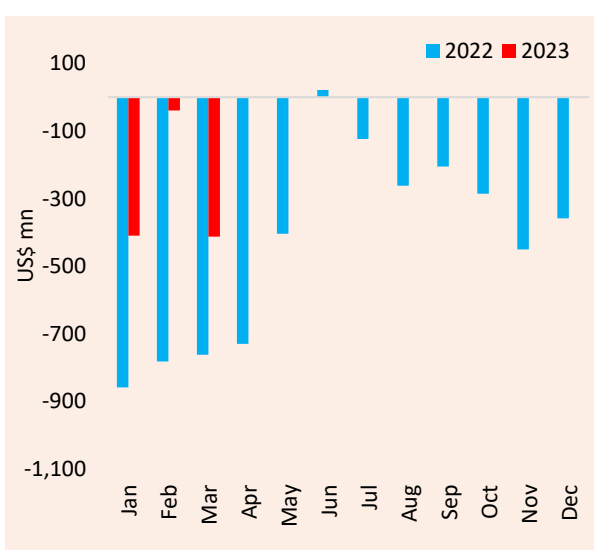
The deficit in the merchandise trade account narrowed to US dollars 412 million in March 2023, from US dollars 761 million in March 2022, mainly due to the subdued level of imports, compared to a year earlier. However, the trade deficit in March 2023 widened significantly, compared to February 2023, reflecting the increase in imports due to seasonal demand. The cumulative deficit in the trade account during January-March 2023 was US dollars 861 million, declined from US dollars 2,397 million recorded over the same period in 2022. The major contributory factors for this change in trade balance are shown in Figure 1.

Figure 1: Major Contributory Factors for the Y-o-Y change in the Trade Deficit during January-March 2023 (US\$ mn)



Sources: SLC, CBSL

Figure 2: Monthly Trade Balance



Sources: SLC, CBSL

Performance of Merchandise Exports¹

Overall Exports: The merchandise exports recovered in March 2023 recording over US dollars 1 billion for the first time during 2023. However, earnings from merchandise exports declined marginally by 2.0 per cent in March 2023, year-on-year, to US dollars 1,037 million. The decline in earnings from industrial exports, including garments, mainly contributed to the decline in export earnings in March 2023, compared to a year earlier. Meanwhile, export earnings have improved on a month-on-month basis mainly due to higher exports of gems, diamonds and jewellery and rubber products. Cumulative export earnings during January-March 2023 recorded at US dollars 2,998 million, a decline of 7.9 per cent over the same period in the last year.

Industrial Exports: Earnings from the exports of industrial goods declined in March 2023, compared to March 2022, with a significant share of the decline being contributed by garments. Accordingly,

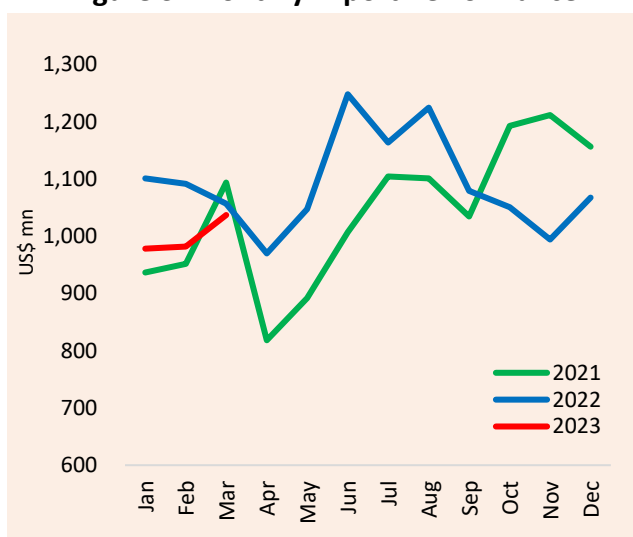
¹ The CBSL classification of exports and the classification of exports based on the Standard International Trade Classification Revision 4, are presented in Annex II and Annex III, respectively.

exports of garments to most of the major markets (the USA, the EU and the UK) recorded declines. Earnings from the export of petroleum products decreased due to the decline in the average export prices of bunker fuel exports. In contrast, earnings from machinery and mechanical appliances (mainly, machinery and equipment parts); gems, diamonds, and jewellery; and rubber products (mainly, rubber tires) increased in March 2023.

Agricultural Exports: Earnings from the export of agricultural goods increased in March 2023, compared to a year ago, mainly due to the increase in earnings from tea, spices (primarily, cinnamon and cloves) and seafood (primarily, processed fish). Earnings from tea exports improved due to the increase in average export prices of tea although the volume continued its declining trend owing to the lagged effect of fertiliser shortages. However, there was a decline in export earnings from coconut related products (primarily, desiccated coconut and fibres), minor agricultural products (primarily, arecanuts) and natural rubber in March 2023.

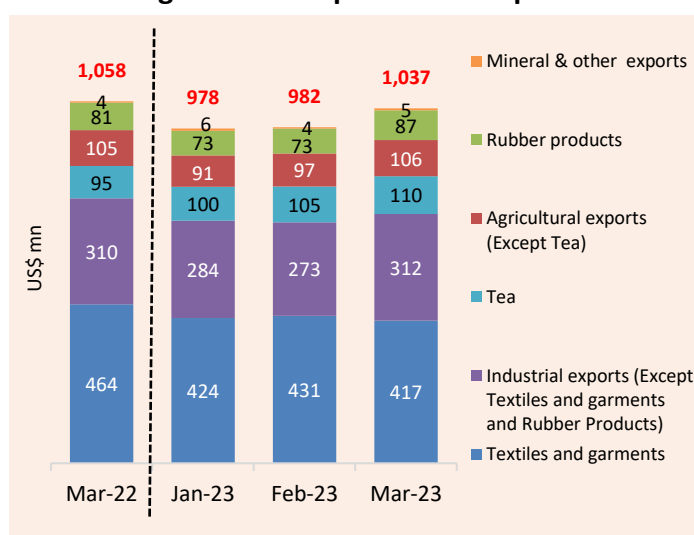
Mineral Exports: Earnings from mineral exports increased in March 2023, compared to March 2022, mainly due to the increase in exports of granite under earths and stone.

Figure 3: Monthly Export Performance



Sources: SLC, CBSL

Figure 4: Composition of Exports



Sources: SLC, CBSL

Performance of Merchandise Imports²

Overall Imports: Import expenditure increased significantly to US dollars 1,450 million in March 2023, compared to US dollars 1,021 million in February 2023, due to seasonal demand and the partial recovery in fuel imports. However, continuing the year-on-year declining trend since early 2022, the import expenditure declined by 20.3 per cent in March 2023. The year-on-year decline in expenditure was observed in all major import sectors, although the decline in intermediate and investment goods was substantial. Meanwhile, cumulative import expenditure during January-March 2023 declined by 31.7 per cent over the corresponding period in 2022.

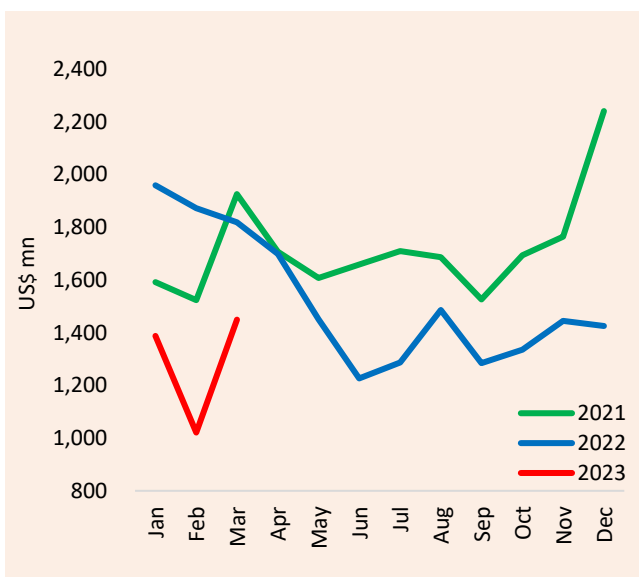
² The CBSL classification of imports and the classification of imports based on the Standard International Trade Classification Revision 4, are presented in Annex IV and Annex V, respectively.

Consumer Goods: Expenditure on the importation of consumer goods declined in March 2023, compared to a year ago, due to lower expenditure on food and beverages imports although non-food consumer goods imports recorded a marginal increase. The decline in import expenditure on food and beverages goods was broad-based, with a notable drop in imports of cereals and milling industry products (mainly, rice), dairy products, spices and fruits. In contrast, expenditure on non-food consumer goods increased marginally due to higher medical and pharmaceuticals (mainly, medicaments), while most of other subcategories declined, compared to March 2022.

Intermediate Goods: Expenditure on the importation of intermediate goods declined in March 2023, compared to a year ago, driven by lower imports of fuel, plastics and articles thereof, and textiles and textile articles (primarily, fabrics). However, almost all subsectors under intermediate goods increased in March 2023, compared to the previous month, in that import expenditure on fuel increased by over 90 per cent, month-on-month. A sizable decline was recorded in the importation of rubber and articles thereof, base metals (primarily, iron and steel) and chemical products. However, the categories of intermediate goods that recorded an increase include wheat, fertiliser and agricultural inputs (primarily, animal fodder), compared to a year ago.

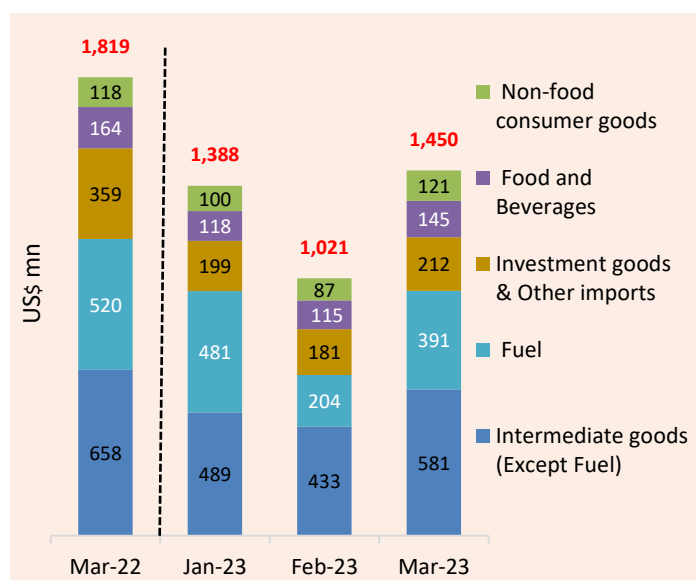
Investment Goods: Import expenditure on investment goods declined significantly in March 2023, compared to March 2022. Almost all types of goods listed under the three main investment good categories, namely machinery and equipment, building material and transport equipment, recorded a decline.

Figure 5: Monthly Import Performance



Sources: SLC, CBSL

Figure 6: Composition of Imports

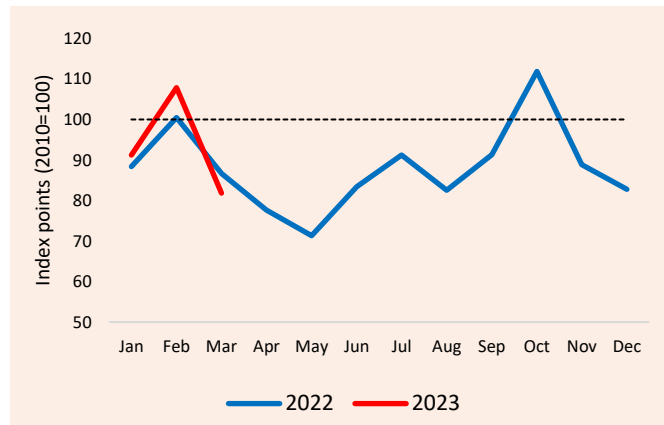


Sources: SLC, CBSL

Merchandise Trade Indices

Terms of trade, i.e., the ratio of the price of exports to the price of imports, deteriorated by 6.2 per cent in March 2023, compared to March 2022, as import prices increased, while prices of exports declined marginally.

Figure 7: Terms of Trade



Source: CBSL

Both the export volume and unit value indices declined by 1.0 per cent (y-o-y), in March 2023, implying that the decline in export earnings in March 2023 was a combined effect of both lower export volumes and prices.

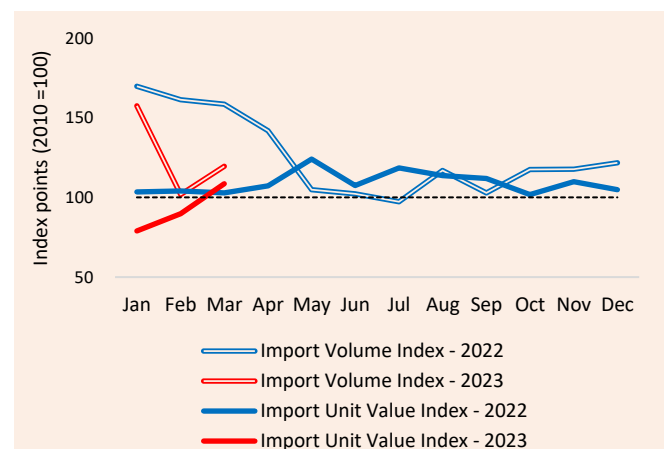
Figure 8: Export Volume and Unit Value Indices



Source: CBSL

The import volume index declined by 24.5 per cent (y-o-y), while the unit value index increased by 5.6 per cent (y-o-y), indicating that the decline in import expenditure was mainly due to the reduction in import volumes.

Figure 9: Import Volume and Unit Value Indices



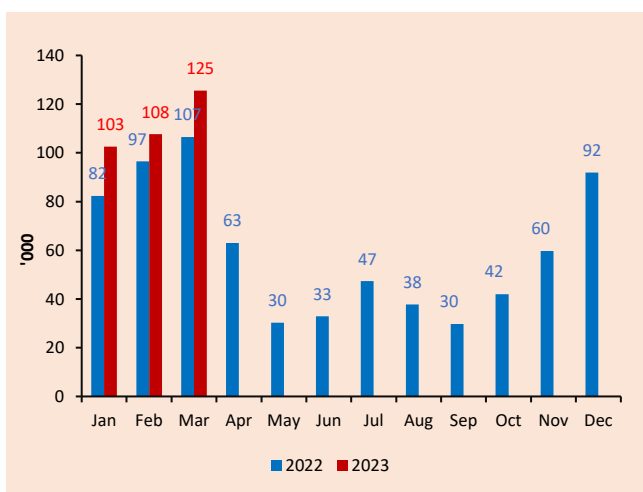
Source: CBSL

Other Major Developments in the External Current Account

Workers' Remittances: Workers' remittances surged to US dollars 568 million during March 2023 in comparison to US dollars 318 million in March 2022, recording the highest since April 2021. Meanwhile, based on provisional data, total departures for foreign employment during January-March 2023 and departures in March 2023 were recorded at 72,386 and 24,176, respectively, compared to the annual departure of 311,056 recorded in 2022.

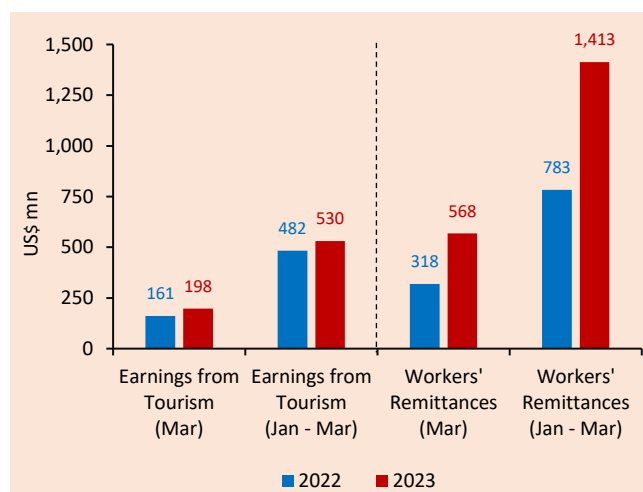
Tourist Arrivals: Tourist arrivals increased in March 2023 to 125,495, compared to 107,639 arrivals recorded in February 2023 and 106,500 recorded in March 2022. Accordingly, monthly tourist arrivals were recorded above the 100,000 level thus far during the year. Russia, India, the United Kingdom, Germany, and France were the main source countries for tourist arrivals in March 2023. Earnings from tourism in March 2023 were estimated at US dollars 198 million, in comparison to US dollars 170 million in the previous month and US dollars 161 million in the corresponding month in the previous year.

Figure 10: Monthly Tourist Arrivals



Source: SLTDA

Figure 11: Earnings from Tourism and Workers' Remittances



Sources: SLTDA, Licensed Banks, CBSL

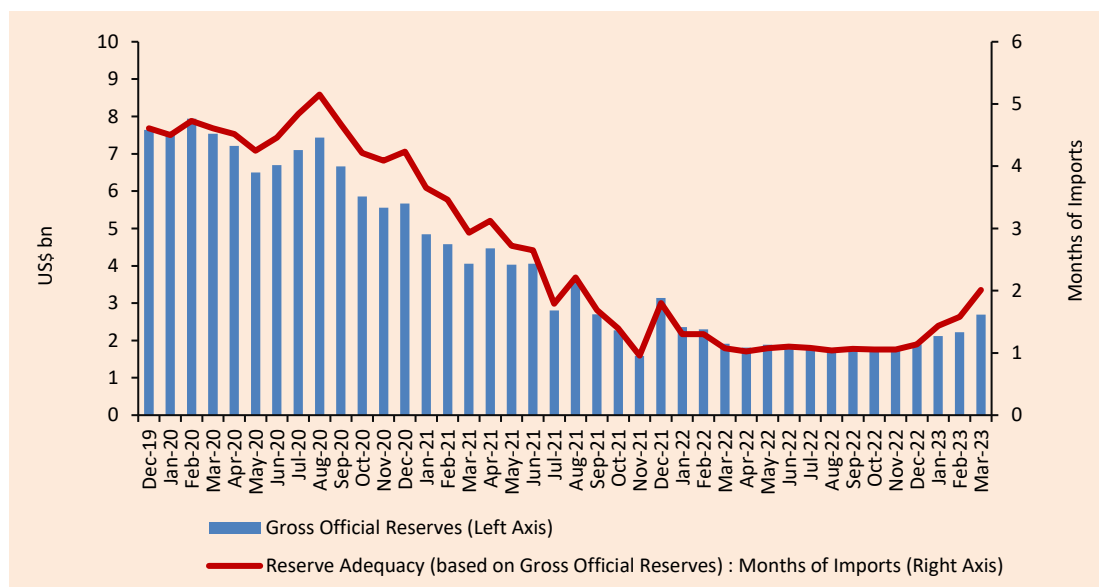
Financial Flows

Foreign investments in the government securities market recorded a notable net inflow of US dollars 82 million in March 2023, while cumulative net inflow during January-March 2023 amounted to US dollars 112 million. Meanwhile, foreign inflows to the Colombo Stock Exchange (CSE), including both primary and secondary market transactions, recorded a net outflow of US dollars 8 million during March 2023, resulting in a net inflow of US dollars 1 million during the three months ending March 2023.

International Reserves

Gross official reserves continued to increase recording at US dollars 2.7 billion at end March 2023. 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 intervened in the domestic foreign exchange market to prevent an excessive appreciation of the currency, resulting in a gross purchase of US dollars 451 million from the domestic foreign exchange market in March 2023 and a notable improvement in liquid reserves by end of March 2023.

Figure 12: Gross Official Reserves and Reserve Adequacy



Source: CBSL

Exchange Rate Movements

Exchange rate showed a notable appreciation during March 2023 with the removal of the daily guidance band on exchange rates and the mandatory sales requirement by licenced banks. An improvement in the forex liquidity in the domestic foreign exchange market was observed following the gradual relaxation and subsequent revocation of the mandatory forex sales requirement by licensed banks to the Central Bank from the converted export proceeds and workers' remittances, and discontinuation of the daily guidance on exchange rates. The appreciation in the exchange rate also reflected the improved market sentiment towards the approval of the IMF-EFF arrangement in late March 2023. Accordingly, during the year up to 28 April 2023, the rupee appreciated by 12.9 per cent against the US dollar. Meanwhile, reflecting the cross-currency movements, the Sri Lanka rupee appreciated against the euro, the pound sterling, the Japanese yen, the Indian rupee and the Australian dollar during the year up to 28 April 2023. Consequently, the real effective exchange rate (REER 24) also appreciated notably during March 2023, but remained largely below the threshold of 100 index points, indicating external competitiveness.

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

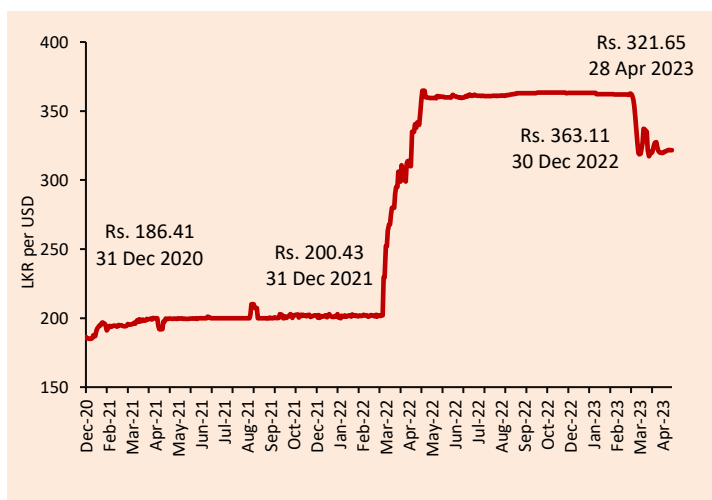
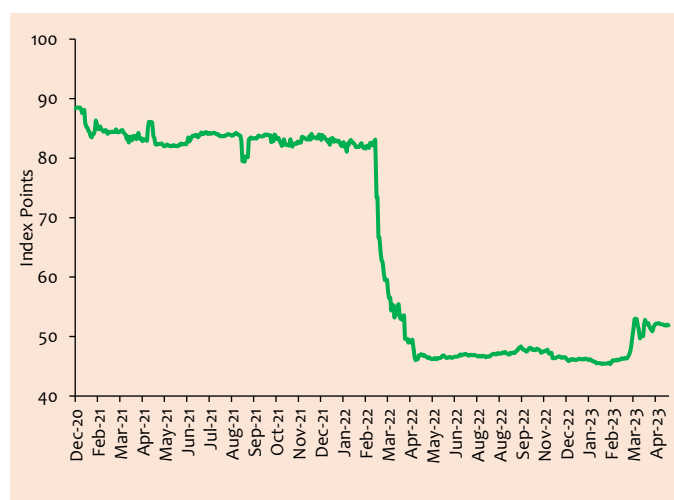


Figure 14: Movement of REER 24



Source: CBSL

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

Currency	2021	2022	2023 (Up to 28 Apr)
US dollar	-7.0%	-44.8%	+12.9%
Euro	+1.1%	-41.4%	+9.1%
Pound sterling	-6.0%	-38.1%	+8.8%
Japanese yen	+3.8%	-36.4%	+14.2%
Australian dollar	-1.2%	-40.8%	+15.1%
Indian rupee	-5.5%	-38.6%	+11.4%

*Depreciation (-)/ Appreciation (+)

Source: CBSL

The release of the External Sector Press Release for April 2023 will be on 31 May 2023.

Annex I:

Summary of External Sector Performance (a)

Category	March 2022 (US\$ mn)	March 2023 (US\$ mn)	Change (%)	Jan-Mar 2022 (US\$ mn)	Jan-Mar 2023 (US\$ mn)	Change (%)
Merchandise exports	1,058	1,037	-2.0	3,254	2,998	-7.9
Merchandise imports	1,819	1,450	-20.3	5,651	3,859	-31.7
Trade balance	-761	-412		-2,397	-861	
Earnings from tourism	161 (b)	198 (c)	22.8	482 (b)	530 (c)	9.8
Workers' remittances	318	568	78.5	783	1,413	80.6
Inflows to the CSE (net) (d)	5	-8		90	1	
Inflows to the Government (gross)	306	93		583	209 (e)	
Treasury bills and bonds	-	93		5	127	
Long term loans	306	n.a.		577	82 (e)	
Overall balance				-2,269	858	

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 conducted by the Sri Lanka Tourism Development Authority in 2022
- (c) This provisional estimate may be revised once SLTDA releases its survey results for 2023
- (d) Includes primary and secondary transactions
- (e) Data for long term loans is not available for March 2023

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	March 2022 (US\$ mn)	March 2023 (US\$ mn)	Change (%)	Jan-Mar 2022 (US\$ mn)	Jan-Mar 2023 (US\$ mn)	Change (%)
1. Industrial exports	855.3	816.4	-4.6	2,632.7	2,374.7	-9.8
Food, beverages and tobacco	46.6	48.2	3.3	138.7	124.8	-10.0
Animal fodder	10.8	10.8	0.1	35.6	37.6	5.7
Textiles and garments	464.4	417.2	-10.2	1,477.0	1,273.0	-13.8
o/w Garments	424.9	379.5	-10.7	1,360.6	1,157.9	-14.9
Textiles	28.5	28.5	-0.3	84.0	88.9	5.9
Other made up textile articles	11.0	9.3	-15.6	32.4	26.1	-19.6
Rubber products	81.3	87.5	7.6	251.7	232.8	-7.5
Gems, diamonds and jewellery	39.7	51.1	28.7	98.5	137.7	39.7
Machinery and mechanical appliances	44.3	57.9	30.8	133.8	161.0	20.4
Transport equipment	13.8	8.6	-37.5	34.0	23.0	-32.3
Petroleum products	55.5	39.3	-29.2	179.5	130.2	-27.5
Chemical products	18.9	17.9	-5.6	52.3	46.3	-11.4
Wood and paper products	12.9	10.0	-22.0	37.6	29.7	-20.9
Printing industry products	3.5	5.5	60.0	14.6	16.5	12.9
Leather, travel goods and footwear	6.9	5.0	-27.4	17.0	16.1	-5.1
Plastics and articles thereof	5.5	5.7	3.4	18.4	15.1	-18.1
Base metals and articles	18.6	17.4	-6.4	50.2	42.1	-16.1
Ceramic products	3.0	2.5	-16.6	8.7	8.4	-4.1
Other industrial exports	29.6	31.7	7.3	85.3	80.5	-5.7
2. Agricultural exports	199.3	216.0	8.4	605.9	608.2	0.4
Tea	94.7	110.1	16.3	286.8	314.3	9.6
Rubber	4.7	3.7	-20.7	14.6	10.8	-26.3
Coconut	36.7	28.8	-21.7	104.7	75.8	-27.7
Spices	23.2	32.4	39.2	85.3	100.6	18.0
Vegetables	2.1	2.6	21.9	6.0	7.1	18.1
Unmanufactured tobacco	2.8	3.6	27.7	7.2	6.9	-3.4
Minor agricultural products	12.5	9.2	-26.9	33.5	26.1	-22.1
Seafood	22.4	25.7	14.5	67.7	66.6	-1.6
3. Mineral exports	2.0	2.5	23.3	10.4	7.7	-26.1
4. Unclassified exports	1.7	2.6	54.5	5.2	7.0	34.8
Total exports	1,058.2	1,037.5	-2.0	3,254.2	2,997.6	-7.9

(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	March 2022 (US\$ mn)	March 2023 (US\$ mn)	Change (%)	Jan-Mar 2022 (US\$ mn)	Jan-Mar 2023 (US\$ mn)	Change (%)
0. Food and live animals	203.9	226.4	11.0	632.9	648.8	2.5
03 Fish and fish preparations	26.4	29.1	10.0	77.6	75.6	-2.6
04 Cereals and cereal preparations	6.6	6.5	-1.0	18.1	17.5	-3.5
05 Vegetables and fruit	38.6	29.6	-23.3	112.1	82.9	-26.0
07 Coffee, tea, cocoa, spices and manufactures thereof	116.1	141.2	21.7	369.7	413.1	11.7
1. Beverages and tobacco	12.3	18.6	51.2	33.3	41.5	24.4
11 Beverages	3.8	7.8	106.2	9.6	17.1	78.1
12 Tobacco and tobacco manufactures	8.5	10.7	26.6	23.7	24.4	2.7
2. Crude materials, inedible, except fuels	40.7	35.5	-12.7	121.1	99.9	-17.5
23 Crude rubber	4.9	3.9	-20.3	15.0	11.1	-25.8
26 Textile fibres and their wastes	21.3	20.2	-4.8	62.9	54.1	-14.0
3. Mineral fuels, lubricants, and related materials	55.5	38.8	-30.2	179.5	129.6	-27.8
33 Petroleum, petroleum products and related materials	55.5	38.8	-30.2	163.6	129.6	-20.8
34 Gas, natural and manufactured	-	-	-	15.9	-	-
4. Animal and vegetable oils, fats, and waxes	9.4	5.2	-44.6	25.4	15.1	-40.5
42 Fixed vegetable fats and oils, crude, refined or fractionated	6.9	5.2	-24.6	17.8	14.9	-15.9
5. Chemicals and related products, n.e.s.	23.9	21.8	-8.5	64.1	57.0	-11.1
6. Manufactured goods classified chiefly by materials	163.2	178.0	9.1	461.5	484.1	4.9
62 Rubber manufactures, n.e.s.	58.5	65.6	12.0	173.3	175.2	1.1
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	37.6	33.8	-10.2	110.6	101.4	-8.3
66 Non-metallic mineral manufactures, n.e.s.	44.7	56.2	25.7	112.4	151.4	34.7
7. Machinery, transport equipment	56.5	64.4	14.0	163.4	178.9	9.5
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	27.3	33.7	23.5	82.8	97.0	17.1
8. Miscellaneous manufactured articles	492.5	448.7	-8.9	1,572.7	1,342.6	-14.6
84 Articles of apparel and clothing accessories	450.4	404.1	-10.3	1,447.8	1,225.0	-15.4
9. Commodities and transactions not classified elsewhere in the SITC	0.3	...	-84.4	0.3	0.1	-72.3
Total exports	1,058.2	1,037.5	-2.0	3,254.2	2,997.6	-7.9

(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 IV:

Import Expenditure Classified as per the CBSL Classification (a)

Category	March 2022 (US\$ mn)	March 2023 (US\$ mn)	Change (%)	Jan-Mar 2022 (US\$ mn)	Jan-Mar 2023 (US\$ mn)	Change (%)
1. Consumer goods	282.0	266.0	-5.7	940.8	686.7	-27.0
Food and beverages	163.9	145.2	-11.4	512.5	378.3	-26.2
Cereals and milling industry products	35.7	5.0	-86.1	137.9	34.2	-75.2
Dairy products	29.4	16.5	-43.8	82.9	45.9	-44.7
Vegetables (b)	28.1	29.9	6.4	90.6	74.0	-18.4
Seafood	6.4	3.5	-45.3	22.9	10.5	-54.1
Sugar and confectionery	22.7	58.5	157.8	66.5	126.4	90.1
Spices	14.7	9.5	-35.7	41.6	32.0	-22.9
Other food and beverages	26.9	22.3	-16.9	70.1	55.3	-21.1
Non-food consumer goods	118.1	120.8	2.3	428.3	308.4	-28.0
Personal vehicles	0.7	5.6	680.0	2.1	10.2	390.2
Medical and pharmaceuticals	42.9	68.8	60.4	166.4	161.8	-2.7
Home appliances	12.2	4.3	-64.5	46.2	11.6	-75.0
Clothing and accessories	23.5	13.5	-42.3	72.0	45.7	-36.6
Telecommunication devices	10.2	3.9	-62.1	35.5	11.5	-67.6
Household and furniture items	12.0	7.8	-35.0	48.0	23.1	-52.0
Other non-food consumables	16.6	16.9	1.6	58.0	44.6	-23.2
2. Intermediate goods	1,177.8	971.8	-17.5	3,610.1	2,580.0	-28.5
Fuel	519.8	391.0	-24.8	1,412.3	1,076.4	-23.8
o/w Crude oil	-	49.7	-	110.1	157.3	42.9
Refined petroleum	429.9	273.2	-36.4	1,079.9	712.4	-34.0
Coal	90.0	68.1	-24.3	222.3	206.7	-7.0
Diamonds, precious stones, and metals	22.4	25.7	14.9	48.9	68.1	39.4
Textiles and textile articles	240.8	221.2	-8.2	880.5	604.6	-31.3
Paper and paperboard and articles	40.6	34.3	-15.5	122.2	108.1	-11.5
Agricultural inputs	21.8	26.7	22.4	56.9	70.0	23.1
Wheat and maize	24.2	41.6	71.8	81.7	81.2	-0.7
Base metals	31.4	16.9	-46.3	177.8	44.2	-75.1
Plastics and articles thereof	64.1	41.7	-35.0	208.0	108.2	-48.0
Chemical products	87.2	76.4	-12.4	266.5	191.1	-28.3
Fertiliser	14.9	24.6	65.2	21.6	40.0	85.6
Rubber and articles thereof	29.9	15.3	-48.8	97.1	40.8	-58.0
Mineral products	16.9	7.2	-57.1	45.8	20.1	-56.1
Other intermediate goods	63.7	49.1	-22.9	190.8	127.1	-33.4
3. Investment goods	358.5	209.9	-41.4	1,098.8	589.6	-46.3
Machinery and equipment	227.2	143.7	-36.7	695.2	403.5	-42.0
Building material	102.3	53.3	-47.9	341.8	165.3	-51.6
Transport equipment	28.6	12.7	-55.5	60.4	20.0	-66.9
Other investment goods	0.4	0.2	-54.7	1.4	0.8	-41.0
4. Unclassified imports	0.7	1.9	187.5	1.6	2.3	45.2
Total imports	1,818.9	1,449.5	-20.3	5,651.2	3,858.6	-31.7
o/w Non-fuel imports	1,299.1	1,058.5	-18.5	4,238.9	2,782.1	-34.4

(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	March 2022 (US\$ mn)	March 2023 (US\$ mn)	Change (%)	Jan-Mar 2022 (US\$ mn)	Jan-Mar 2023 (US\$ mn)	Change (%)
0. Food and live animals	206.6	210.4	1.9	650.8	523.9	-19.5
02 Dairy products and birds' eggs	29.6	16.7	-43.6	83.1	46.0	-44.6
03 Fish and fish preparations	6.5	3.6	-44.4	23.2	10.9	-53.3
04 Cereals and cereal preparations	59.3	46.5	-21.6	218.3	115.7	-47.0
05 Vegetables and fruit	36.6	34.7	-5.2	113.0	85.6	-24.3
06 Sugars, sugar preparations and honey	22.7	58.5	157.8	66.5	126.4	90.1
07 Coffee, tea, cocoa, spices and manufactures thereof	18.2	13.6	-25.2	53.9	43.8	-18.8
1. Beverages and tobacco	8.2	9.0	9.9052	25.4	25.7	0.9
2. Crude materials, inedible, except fuels	45.4	24.2	-46.8	141.1	68.2	-51.7
23 Crude rubber	25.2	11.3	-55.0	81.2	29.7	-63.4
26 Textile fibres and their wastes	1.7	3.1	86.1	7.0	10.4	49.7
3. Mineral fuels, lubricants, and related materials	519.8	391.1	-24.8	1,412.3	1,076.4	-23.8
33 Petroleum, petroleum products and related materials	407.0	295.6	-27.4	1,120.4	792.3	-29.3
34 Gas, natural and manufactured	22.8	27.4	19.8	69.6	77.4	11.3
4. Animal and vegetable oils, fats, and waxes	19.8	16.6	-16.3	36.9	27.8	-24.6
42 Fixed vegetable fats and oils, crude, refined or fractionated	17.1	16.0	-6.4	30.2	25.3	-16.0
5. Chemicals and related products, n.e.s.	205.9	205.7	-0.1	659.7	489.5	-25.8
54 Medicinal and pharmaceutical products	40.2	64.1	59.6	156.6	150.7	-3.8
56 Fertilisers, manufactured	14.9	24.6	65.1	21.6	40.0	85.5
57 Plastics in primary forms	45.6	26.5	-41.9	150.6	66.9	-55.6
58 Plastics in non-primary forms	14.3	11.1	-22.3	50.1	32.3	-35.5
6. Manufactured goods classified chiefly by materials	456.5	359.7	-21.2	1,627.0	1,015.2	-37.6
64 Paper, paperboard, and articles thereof	37.5	32.2	-14.1	113.9	104.0	-8.7
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	238.9	215.1	-10.0	866.2	585.1	-32.5
66 Non-metallic mineral manufactures, n.e.s.	63.2	42.8	-32.3	166.8	121.7	-27.0
67 Iron and steel	47.7	21.1	-55.8	240.6	59.5	-75.3
7. Machinery, transport equipment	282.7	168.6	-40.4	850.0	455.9	-46.4
72 Machinery specialized for particular industries	52.7	16.8	-68.0	165.4	51.5	-68.9
74 General industrial machinery and equipment and machine parts, n.e.s.	46.9	27.5	-41.4	151.7	84.0	-44.6
75 Office machines and automatic data-processing machines	22.5	13.4	-40.4	72.1	33.3	-53.8
76 Telecommunications and sound-recording and reproducing apparatus and equipment	42.0	12.8	-69.5	107.8	36.0	-66.6
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	65.9	54.8	-16.9	200.3	139.0	-30.6
78 Road vehicles	18.4	17.2	-6.2	56.5	37.0	-34.5
8. Miscellaneous manufactured articles	72.3	60.5	-16.3	245.4	171.6	-30.1
84 Articles of apparel and clothing accessories	19.8	12.7	-35.8	60.7	42.0	-30.8
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	14.1	13.3	-5.9	47.2	33.0	-30.1
9. Commodities and transactions not elsewhere specified in SITC	1.6	3.8	140.7	2.6	4.4	69.9
Total imports	1,818.9	1,449.5	-20.3	5,651.2	3,858.6	-31.7

(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