

PRESS RELEASE

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இலங்கை மத்திய வங்கி

CENTRAL BANK OF SRI LANKA

Issued By Economic Research Department

Date 2023 August 31

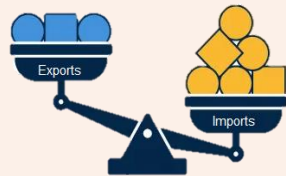
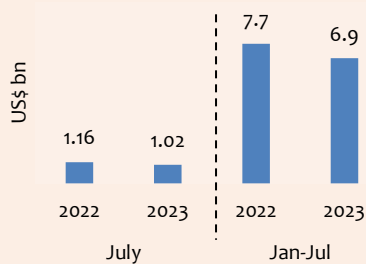
External Sector Performance – July 2023

Highlights

- Merchandise trade deficit widened in July 2023 due to the combined impact of relatively low export earnings and high import expenditure, compared to July 2022. However, cumulative trade deficit during January-July 2023 remained significantly low, compared to the corresponding period in 2022.
- Workers' remittances increased notably and earnings from tourism continued to improve in July 2023, over the same period last year.
- Foreign investment in the government securities market recorded a net outflow, while the Colombo Stock Exchange recorded net foreign inflows during July 2023.
- Gross official reserve level (GOR) recorded at US dollars 3.8 billion by end July 2023.
- The Sri Lanka rupee experienced some volatility against the US dollar in July 2023.

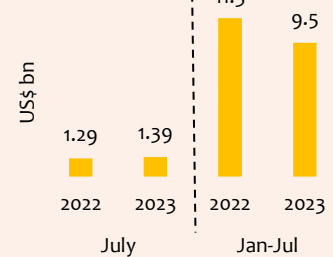
Merchandise Trade Performance

Exports

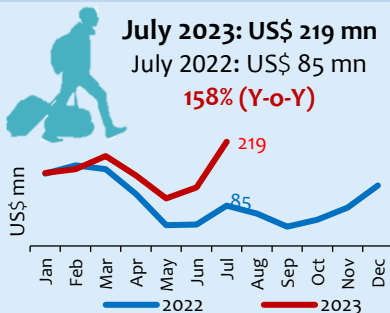


Trade Deficit (US\$ bn)	July	Jan-Jul
2022	0.12	3.6
2023	0.37	2.7

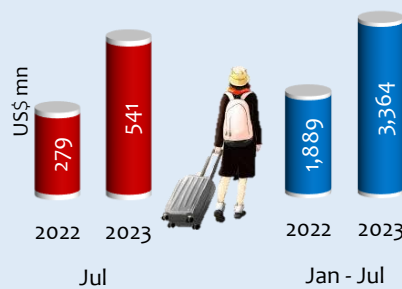
Imports



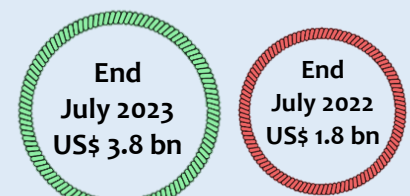
Earnings from Tourism



Workers' Remittances

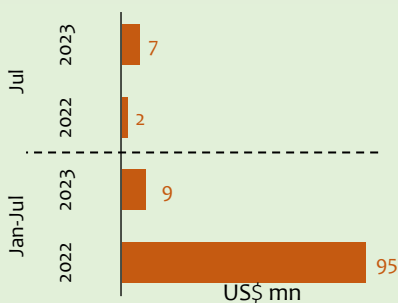


Gross Official Reserves*

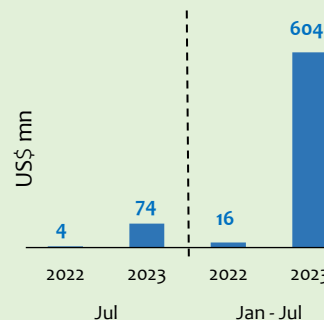


* including the swap facility from the People's Bank of China

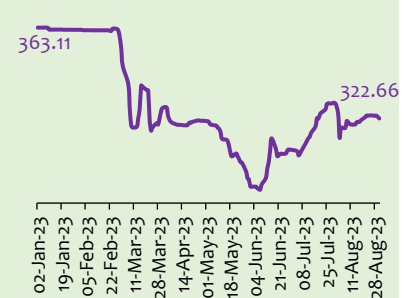
Net Inflows to CSE (primary and secondary markets-net)



Gross Inflows to the Government Securities Market



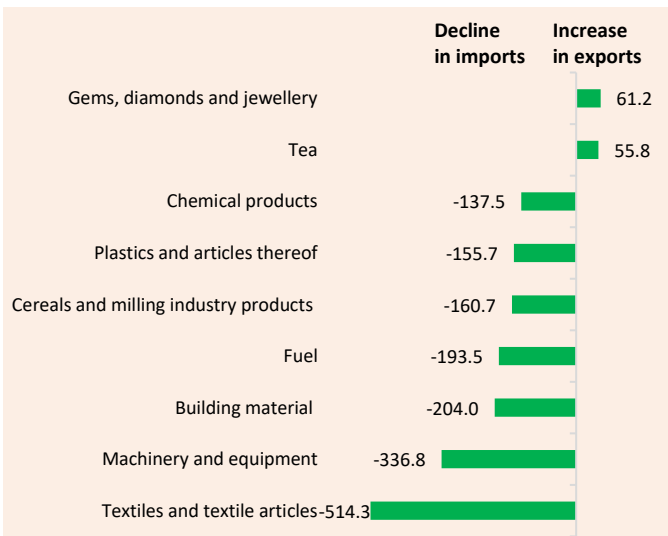
Exchange Rate Movements (USD/LKR)



Merchandise Trade Balance

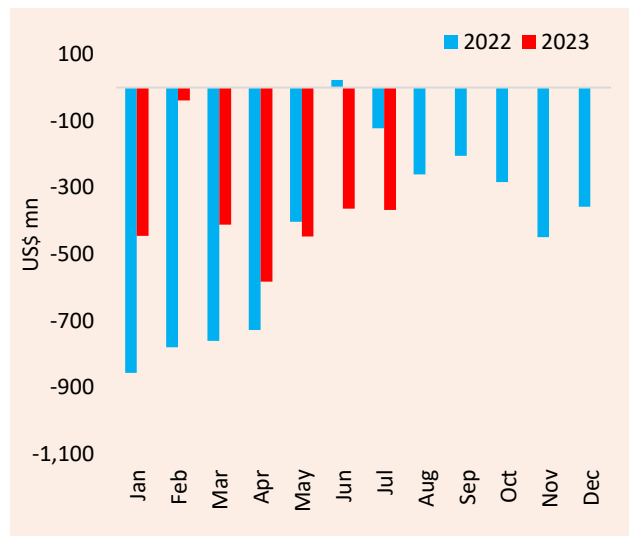
The deficit in the merchandise trade account increased in July 2023 to US dollars 367 million, compared to US dollars 122 million recorded in July 2022. However, the cumulative deficit in the trade account during January to July 2023 narrowed to US dollars 2,657 million from US dollars 3,628 million recorded over the same period in 2022, driven by lower imports. The major contributory factors for this change in the trade balance are shown in Figure 1.

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



Sources: SLC, CBSL

Figure 2: Monthly Trade Balance



Sources: SLC, CBSL

Performance of Merchandise Exports¹

Overall Exports: Earnings from merchandise exports declined by 12.4 per cent in July 2023, over the corresponding month in 2022, to US dollars 1,020 million. The decline in earnings from industrial exports, including garments, associated with slowing external demand mainly contributed to this contraction in export earnings in July 2023, compared to a year earlier. However, earnings from exports in July 2023 increased compared to June 2023. Cumulative export earnings during January to July 2023 also declined by 10.3 per cent over the same period in the last year, amounting to US dollars 6,891 million.

Industrial Exports: Earnings from the exports of industrial goods declined in July 2023, compared to July 2022, with a significant share of the decline being contributed by garments. Accordingly, exports of garments to most of the major markets (the USA, the EU and the UK) recorded declines. Further, a sizable decline was recorded in the exports of rubber products (mainly, gloves and tires); transport equipment; gems, diamonds and jewellery; chemical products (mainly, activated carbon), among

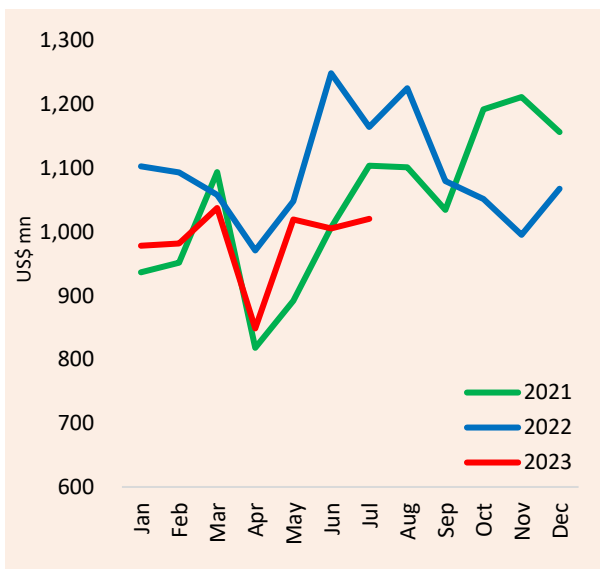
¹ The CBSL classification of exports and the classification of exports based on the Standard International Trade Classification Revision 4, are presented in Annex II and Annex III, respectively.

others. However, earnings from petroleum products increased in July 2023 due to the increase in both prices and volumes of bunker and aviation fuel exports.

Agricultural Exports: Earnings from the exports of agricultural goods improved in July 2023, compared to a year ago, mainly due to the increase in earnings from minor agricultural products (primarily, edible nuts) and spices (primarily, pepper), while export earnings from unmanufactured tobacco and vegetables also increased marginally. Earnings from tea exports declined marginally driven by lower export prices, while export volumes remained at similar levels in July 2023, compared to July 2022. In addition, there was a decline in export earnings from seafood (mainly, crustaceans), coconut related products (mainly, coconut oil and desiccated coconut) and natural rubber.

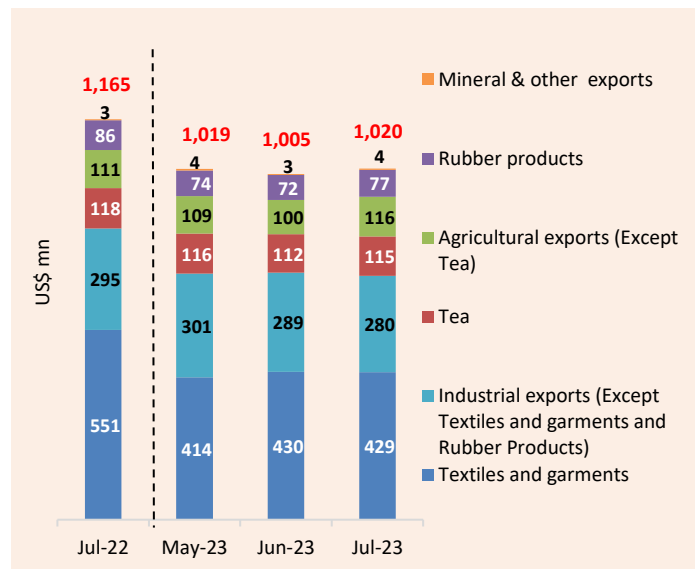
Mineral Exports: Earnings from mineral exports increased in July 2023, compared to July 2022, mainly due to an increase in export earnings from earths and stone.

Figure 3: Monthly Export Performance



Sources: SLC, CBSL

Figure 4: Composition of Exports



Sources: SLC, CBSL

Performance of Merchandise Imports²

Overall Imports: Expenditure on merchandise imports increased by 7.8 per cent (year-on-year) to US dollars 1,388 million in July 2023, compared to US dollars 1,287 million in July 2022 and US dollars 1,369 million in June 2023. The expenditure of consumer goods and investment goods contributed to the increase in import expenditure amidst the decline in expenditure on intermediate goods imports. Meanwhile, cumulative import expenditure during January to July 2023 declined by 15.6 per cent over the corresponding period in the last year, amounting to US dollars 9,548 million. However, the relaxation of import restrictions, commenced since June 2023, could gradually generate higher import expenditure in the period ahead once demand conditions improve in the economy.

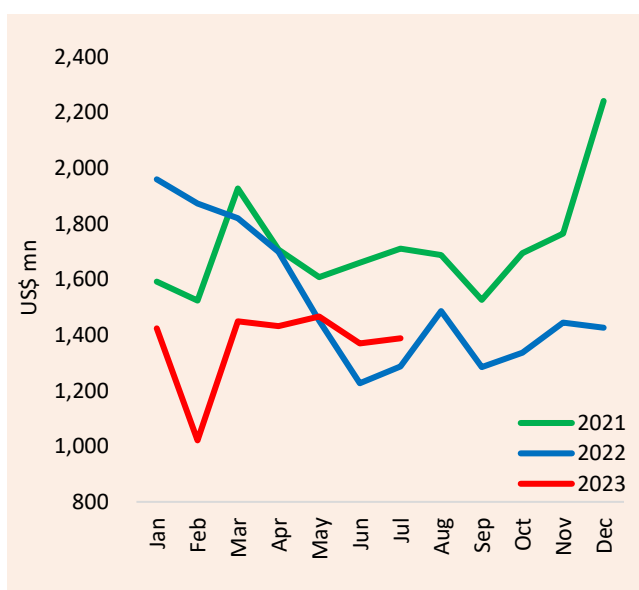
² The CBSL classification of imports and the classification of imports based on the Standard International Trade Classification Revision 4, are presented in Annex IV and Annex V, respectively.

Consumer Goods: Expenditure on the importation of consumer goods increased in July 2023, compared to a year ago, driven by the increases in expenditure on both food and non-food consumer goods. The increase in expenditure on food and beverages was broad-based, but the increase in imports led by higher volumes of dairy products (mainly, milk powder), vegetables (mainly, lentils and onions) and oils and fats (mainly, coconut oil) were notable. Meanwhile, expenditure on non-food consumer goods was driven by the importation of medical and pharmaceuticals and telecommunication devices (mainly mobile phones).

Intermediate Goods: Expenditure on the importation of intermediate goods declined marginally in July 2023, compared to a year ago, mainly driven by the decline in the expenditure on textiles and textile articles (primarily, fabrics and yarns) and rubber and articles thereof, while many other categories of intermediate goods, including fertiliser, chemical products, base metals, plastics, and articles thereof, unmanufactured tobacco, etc., showed a decline. However, this decline was partially offset by the increase in import expenditure on fuel. Despite the low import volumes of refined petroleum and coal, the expenditure on fuel increased due to import of crude oil in July 2023. In addition, the categories of intermediate goods that recorded an increase include diamonds and precious stones and metals (primarily, industrial diamonds), wheat, agricultural inputs and vehicle and machinery parts.

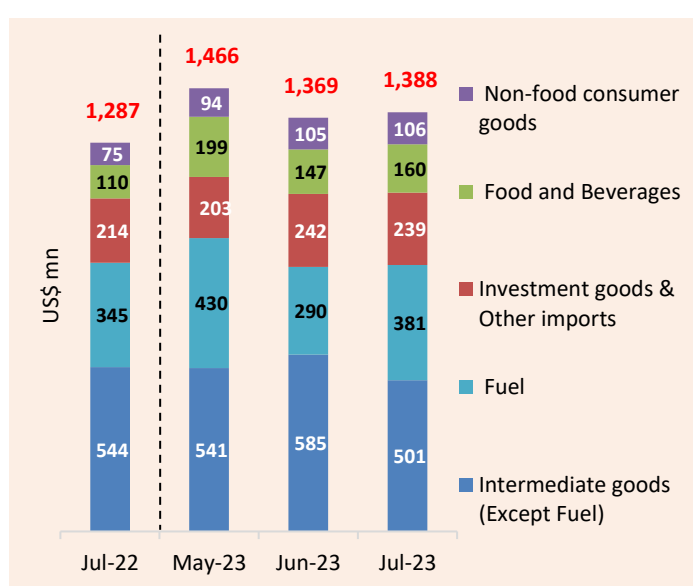
Investment Goods: Import expenditure on investment goods increased in July 2023, compared to July 2022. The increase in imports of machinery and equipment (primarily, machinery and equipment parts, and turbines) mainly contributed for this increase. In addition, expenditure on the importation of building material increased, while imports of transportation equipment recorded a decline in July 2023 compared to year earlier.

Figure 5: Monthly Import Performance



Sources: SLC, CBSL

Figure 6: Composition of Imports

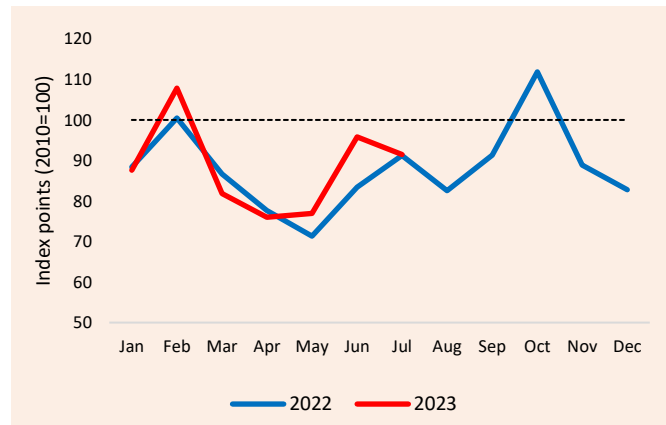


Sources: SLC, CBSL

Merchandise Trade Indices

Terms of trade, i.e., the ratio of the price of exports to the price of imports, deteriorated by 0.4 per cent in July 2023, compared to July 2022, as the decline in the prices of exports surpassed the decline in the prices of imports.

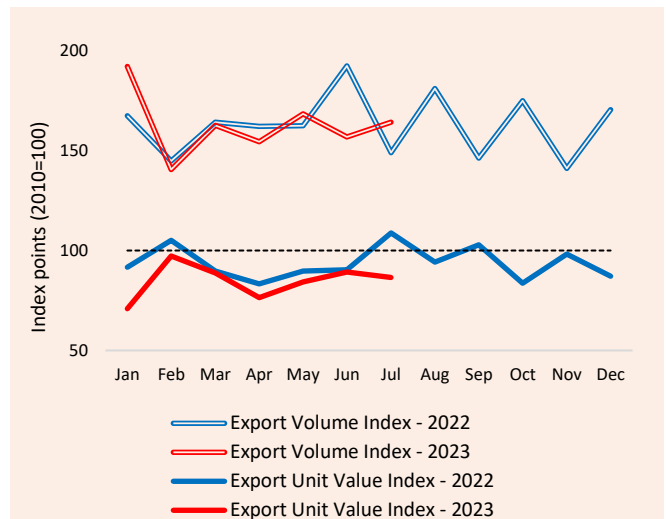
Figure 7: Terms of Trade



Source: CBSL

The export volume index increased by 10.2 per cent, while the unit value index declined by 20.5 per cent, implying that the decline in export earnings in July 2023 was mainly driven by lower unit prices.

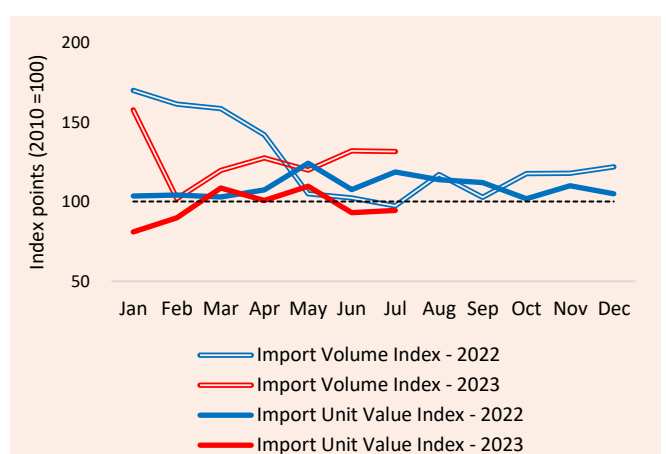
Figure 8: Export Volume and Unit Value Indices



Source: CBSL

The import volume index improved by 35.1 per cent (y-o-y), while the unit value index declined by 20.2 per cent (y-o-y), indicating that the increase in imports reflected the higher import volumes.

Figure 9: Import Volume and Unit Value Indices



Source: CBSL

Other Major Developments in the External Current Account

Workers' Remittances: Workers' remittances increased notably to US dollars 541 million in July 2023 in comparison to US dollars 279 million in July 2022. Meanwhile, based on provisional data, total departures for foreign employment during January to July 2023 and departures in July 2023 amounted to 171,015 and 24,578, respectively. Total annual departures for foreign employment in 2022 was 311,056.

Tourist Arrivals: Tourist arrivals increased to 143,039 in July 2023, compared to 100,388 arrivals recorded in June 2023. Meanwhile, the cumulative tourist arrivals during January-July 2023 amounted to 767,913, compared to 458,670 arrivals recorded during the corresponding period in 2022. Earnings from tourism in July 2023 were estimated at US dollars 219 million, in comparison to US dollars 123 million in the previous month and US dollars 85 million in the corresponding month in the previous year. Consequently, earnings from tourism during January-July 2023 amounted to US dollars 1,094 million, compared to US dollars 765 million in corresponding period in 2022. India, Russia, the United Kingdom, Germany, and France were the main source countries for tourist arrivals during this period.

Figure 10: Monthly Tourist Arrivals

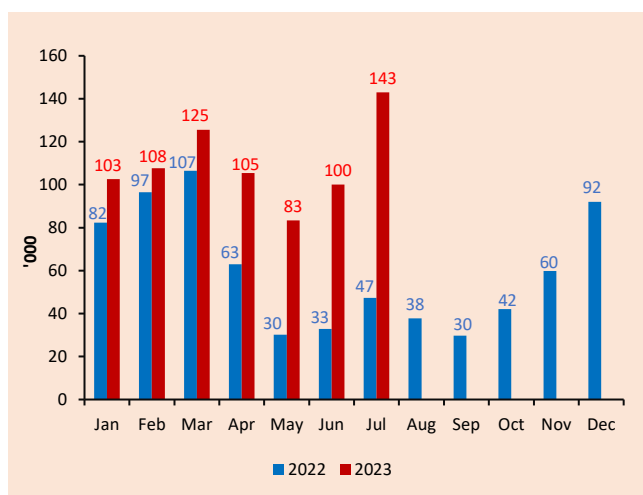
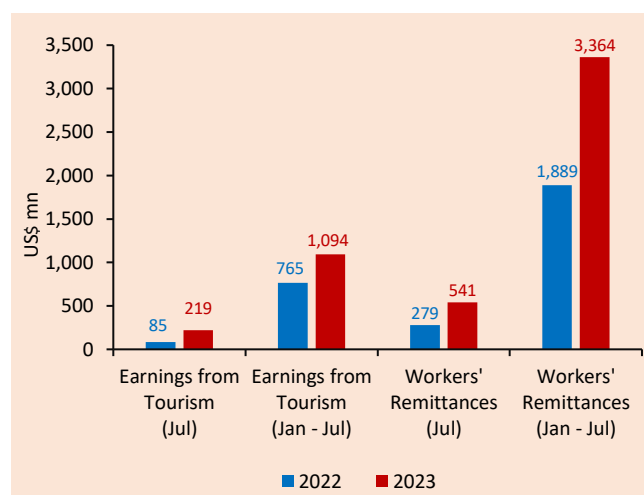


Figure 11: Earnings from Tourism and Workers' Remittances



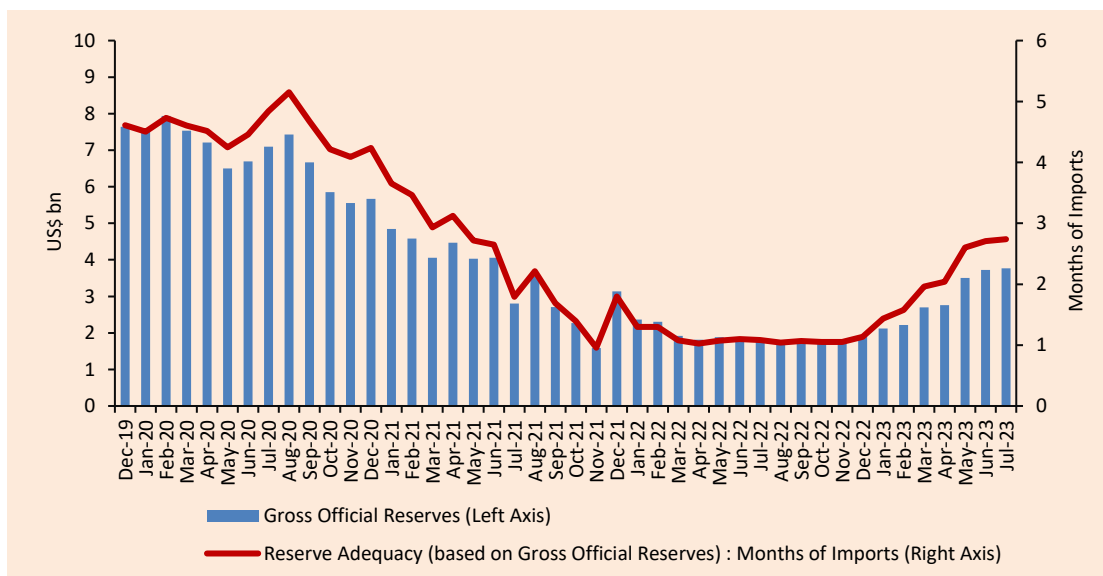
Financial Flows

Foreign investment in the government securities market recorded a net outflow of US dollars 38 million in July 2023 despite a cumulative net inflow of US dollars 388 million during January to July 2023. Meanwhile, foreign inflows to the Colombo Stock Exchange (CSE), including both primary and secondary market transactions, recorded a net inflow of US dollars 9 million during January-July 2023.

International Reserves

Gross official reserves increased to US dollars 3.8 billion by end July 2023, compared to US dollars 1.8 billion recorded as at end July 2022. This included the swap facility from the People’s Bank of China, equivalent to around US dollars 1.3 billion, which is subject to conditionalities on usability. The Central Bank supplied US dollars 13 million to the domestic foreign exchange market on net basis during the month. Overall, the Central Bank has purchased more than US dollars 2.0 billion, on gross basis, during January-July 2023.

Figure 12: Gross Official Reserves and Reserve Adequacy



Exchange Rate Movements

Exchange rate recorded a depreciation during the month of July 2023, reflecting relatively tight liquidity conditions prevailed in the domestic foreign exchange market. However, during the year up to 31 August 2023, the Sri Lanka rupee remained appreciated by 12.5 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 31 August 2023. Consequently, the real effective exchange rate (REER 24) depreciated during July 2023, and remained well below the threshold of 100 index points, indicating external competitiveness.

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

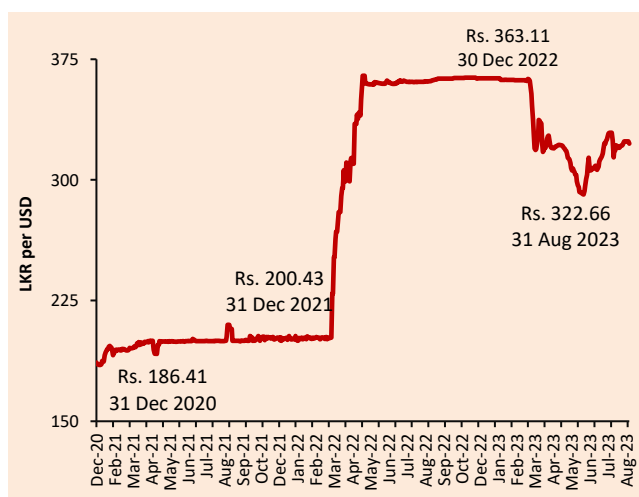


Figure 14: Movement of REER 24

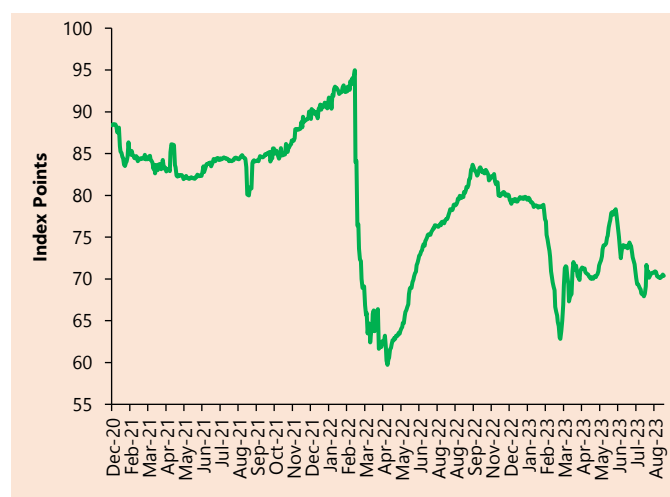


Table 1: Movement of the Sri Lanka rupee against Selected Currencies*

Currency	2021	2022	2023 (Up to 31 August)
US dollar	-7.0%	-44.8%	+12.5%
Euro	+1.1%	-41.4%	+9.8%
Pound sterling	-6.0%	-38.1%	+6.5%
Japanese yen	+3.8%	-36.4%	+23.8%
Australian dollar	-1.2%	-40.8%	+17.2%
Indian rupee	-5.5%	-38.6%	+12.4%

*Depreciation (-)/ Appreciation (+)

Source: CBSL

The release of the External Sector Press Release for August 2023 will be on 02 October 2023

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

Category	July 2022 (US\$ mn)	July 2023 (US\$ mn)	Change (%)	Jan-Jul 2022 (US\$ mn)	Jan-Jul 2023 (US\$ mn)	Change (%)
Merchandise exports	1,165	1,020	-12.4	7,687	6,891	-10.3
Merchandise imports	1,287	1,388	7.8	11,315	9,548	-15.6
Trade balance	-122	-367		-3,628	-2,657	
Earnings from tourism	85 (b)	219 (c)	157.5	765 (b)	1,094 (c)	43.1
Workers' remittances	279	541	93.6	1,889	3,364	78.0
Inflows to the CSE (net) (d)	2	7		95	9	
Gross Inflows to Government Securities Market	4	74		16	604	
Overall balance				-2,986	2,078	

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) Revised based on the survey conducted by the Sri Lanka Tourism Development Authority in 2023

(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>

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

Category	July 2022 (US\$ mn)	July 2023 (US\$ mn)	Change (%)	Jan-Jul 2022 (US\$ mn)	Jan-Jul 2023 (US\$ mn)	Change (%)
1. Industrial exports	933.2	785.9	-15.8	6,201.4	5,402.0	-12.9
Food, beverages and tobacco	49.7	49.6	-0.1	324.1	298.5	-7.9
Animal fodder	9.0	8.0	-10.5	86.6	92.2	6.5
Textiles and garments	551.4	428.9	-22.2	3,528.7	2,889.5	-18.1
o/w Garments	513.4	393.7	-23.3	3,246.4	2,630.4	-19.0
Textiles	28.7	27.2	-5.2	209.2	199.6	-4.6
Other made up textile articles	9.3	8.0	-13.9	73.1	59.5	-18.6
Rubber products	86.4	77.3	-10.5	579.7	509.9	-12.0
Gems, diamonds and jewellery	44.1	36.6	-16.8	244.3	305.5	25.0
Machinery and mechanical appliances	52.4	49.9	-4.9	322.9	367.4	13.8
Transport equipment	14.5	6.3	-56.6	78.3	57.9	-26.0
Petroleum products	32.2	37.8	17.4	377.6	285.0	-24.5
Chemical products	21.4	14.9	-30.4	132.6	110.8	-16.5
Wood and paper products	9.1	9.4	3.2	84.1	67.3	-19.9
Printing industry products	1.8	7.0	280.2	32.6	35.1	7.7
Leather, travel goods and footwear	8.2	6.6	-19.4	45.5	40.8	-10.4
Plastics and articles thereof	4.5	6.0	32.8	38.2	33.1	-13.5
Base metals and articles	14.7	14.6	-0.2	106.7	100.1	-6.2
Ceramic products	3.7	3.5	-5.7	22.1	19.8	-10.5
Other industrial exports	30.0	29.3	-2.2	197.5	189.0	-4.3
2. Agricultural exports	228.3	230.8	1.1	1,454.3	1,460.0	0.4
Tea	117.5	115.2	-2.0	694.9	750.7	8.0
Rubber	2.9	2.0	-30.5	26.2	19.2	-26.7
Coconut	33.1	31.2	-5.7	248.9	192.2	-22.8
Spices	33.8	37.2	10.1	193.4	213.2	10.3
Vegetables	1.8	2.0	9.9	14.6	15.9	9.5
Unmanufactured tobacco	2.8	3.2	12.5	13.7	16.1	17.4
Minor agricultural products	15.7	22.8	44.6	99.9	103.0	3.2
Seafood	20.6	17.2	-16.5	162.8	149.6	-8.1
3. Mineral exports	1.6	1.8	15.5	18.6	13.7	-26.6
4. Unclassified exports	1.6	1.9	25.5	12.4	15.8	27.6
Total exports	1,164.6	1,020.4	-12.4	7,686.8	6,891.5	-10.3

(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	July 2022 (US\$ mn)	July 2023 (US\$ mn)	Change (%)	Jan-Jul 2022 (US\$ mn)	Jan-Jul 2023 (US\$ mn)	Change (%)
0. Food and live animals	235.5	241.2	2.4	1,517.7	1,556.4	2.5
03 Fish and fish preparations	23.3	20.5	-12.1	183.1	171.9	-6.1
04 Cereals and cereal preparations	6.8	7.8	14.8	46.6	42.0	-10.0
05 Vegetables and fruit	34.4	41.6	20.6	268.4	235.1	-12.4
07 Coffee, tea, cocoa, spices and manufactures thereof	148.2	152.7	3.0	878.0	962.9	9.7
1. Beverages and tobacco	13.9	14.2	2.4	82.0	93.7	14.2
11 Beverages	4.9	4.6	-5.0	29.2	38.7	32.8
12 Tobacco and tobacco manufactures	9.0	9.6	6.4	52.8	54.9	3.9
2. Crude materials, inedible, except fuels	33.3	34.9	4.9	267.3	227.0	-15.1
23 Crude rubber	2.9	2.1	-27.3	26.9	19.9	-25.9
26 Textile fibres and their wastes	17.8	20.5	15.1	144.0	132.2	-8.2
3. Mineral fuels, lubricants, and related materials	32.2	37.8	17.4	377.6	285.0	-24.5
33 Petroleum, petroleum products and related materials	32.2	37.8	17.4	361.7	285.0	-21.2
34 Gas, natural and manufactured	...	-	-100.0	15.9	-	-100.0
4. Animal and vegetable oils, fats, and waxes	7.7	6.4	-17.3	60.9	37.8	-37.9
42 Fixed vegetable fats and oils, crude, refined or fractionated	6.6	5.8	-12.7	48.8	36.8	-24.5
5. Chemicals and related products, n.e.s.	26.3	18.2	-30.9	161.2	135.5	-15.9
6. Manufactured goods classified chiefly by materials	166.2	153.5	-7.6	1,093.5	1,091.7	-0.2
62 Rubber manufactures, n.e.s.	61.1	58.3	-4.6	404.2	380.7	-5.8
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	37.3	31.8	-14.6	268.4	232.2	-13.5
66 Non-metallic mineral manufactures, n.e.s.	49.3	43.0	-12.8	278.5	341.6	22.7
7. Machinery, transport equipment	65.3	54.6	-16.4	390.7	414.0	6.0
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	31.0	28.7	-7.4	205.0	220.0	7.3
8. Miscellaneous manufactured articles	584.1	459.5	-21.3	3,735.1	3,050.1	-18.3
84 Articles of apparel and clothing accessories	543.8	416.3	-23.4	3,446.7	2,784.3	-19.2
9. Commodities and transactions not classified elsewhere in the SITC	-	0.1	-	0.7	0.2	-70.6
Total exports	1,164.6	1,020.4	-12.4	7,686.8	6,891.5	-10.3

(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	July 2022 (US\$ mn)	July 2023 (US\$ mn)	Change (%)	Jan-Jul 2022 (US\$ mn)	Jan-Jul 2023 (US\$ mn)	Change (%)
1. Consumer goods	184.3	266.8	44.8	1,714.4	1,760.2	2.7
Food and beverages	109.7	160.3	46.2	966.6	1,005.8	4.1
Cereals and milling industry products	32.6	17.3	-47.0	242.5	81.8	-66.3
Dairy products	12.7	41.1	223.6	163.0	173.6	6.5
Vegetables (b)	24.2	38.1	57.4	193.3	211.1	9.2
Seafood	3.8	7.5	95.4	45.6	33.4	-26.9
Sugar and confectionery	15.2	14.9	-2.0	120.7	265.7	120.2
Spices	11.8	14.2	20.3	81.4	75.6	-7.1
Other food and beverages	9.4	27.3	190.4	120.0	164.6	37.1
Non-food consumer goods	74.6	106.4	42.7	747.9	754.4	0.9
Personal vehicles	1.0	1.6	56.1	4.9	15.5	217.5
Medical and pharmaceuticals	33.9	49.3	45.5	301.0	413.8	37.5
Home appliances	7.1	6.2	-12.4	65.7	29.9	-54.5
Clothing and accessories	14.1	9.8	-30.8	144.9	95.1	-34.4
Telecommunication devices	1.8	10.2	459.6	48.6	41.5	-14.6
Household and furniture items	7.5	11.5	54.1	79.0	56.8	-28.2
Other non-food consumables	9.2	17.8	94.1	103.8	101.9	-1.8
2. Intermediate goods	889.0	882.0	-0.8	7,547.5	6,328.4	-16.2
Fuel	345.4	381.0	10.3	2,929.3	2,735.9	-6.6
o/w Crude oil	-	118.8	-	175.1	678.7	287.7
Refined petroleum	345.3	260.4	-24.6	2,489.7	1,716.4	-31.1
Coal	0.03	1.8	6,754.4	264.6	340.7	28.8
Diamonds, precious stones, and metals	17.4	26.2	50.6	116.7	162.0	38.8
Textiles and textile articles	220.3	197.6	-10.3	1,905.9	1,391.6	-27.0
Paper and paperboard and articles	34.2	33.1	-3.2	285.1	238.5	-16.4
Agricultural inputs	14.3	20.4	42.5	133.2	146.2	9.7
Wheat and maize	4.1	10.8	166.1	140.4	198.8	41.6
Base metals	18.2	13.8	-24.2	257.3	187.1	-27.3
Plastics and articles thereof	42.0	38.4	-8.6	411.0	255.4	-37.9
Chemical products	74.0	67.0	-9.4	589.4	451.9	-23.3
Fertiliser	32.3	23.3	-27.7	78.3	110.2	40.8
Rubber and articles thereof	39.4	17.6	-55.3	220.7	101.2	-54.2
Mineral products	6.9	6.1	-11.5	91.3	39.1	-57.2
Other intermediate goods	40.7	46.6	14.6	388.8	310.6	-20.1
3. Investment goods	213.5	237.3	11.1	2,050.9	1,448.5	-29.4
Machinery and equipment	145.0	167.0	15.2	1,326.3	989.5	-25.4
Building material	61.1	64.8	6.1	618.9	414.9	-33.0
Transport equipment	7.1	5.3	-26.0	103.2	42.7	-58.6
Other investment goods	0.3	0.2	-38.0	2.5	1.5	-40.6
4. Unclassified imports	0.03	1.6	5,084.0	2.2	10.9	400.0
Total imports	1,286.8	1,387.6	7.8	11,315.0	9,548.1	-15.6
o/w Non-fuel imports	941.5	1,006.5	6.9	8,385.7	6,812.2	-18.8

(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	July 2022 (US\$ mn)	July 2023 (US\$ mn)	Change (%)	Jan-Jul 2022 (US\$ mn)	Jan-Jul 2023 (US\$ mn)	Change (%)
0. Food and live animals	130.0	182.1	40.1	1,255.8	1,301.9	3.7
02 Dairy products and birds' eggs	12.7	43.6	242.1	163.3	178.3	9.1
03 Fish and fish preparations	3.9	7.6	95.5	46.4	34.0	-26.7
04 Cereals and cereal preparations	36.1	28.1	-22.1	379.8	280.1	-26.3
05 Vegetables and fruit	25.8	41.2	59.3	226.0	235.2	4.1
06 Sugars, sugar preparations and honey	15.2	14.9	-2.0	120.7	265.8	120.2
07 Coffee, tea, cocoa, spices and manufactures thereof	14.9	18.4	23.7	106.9	101.3	-5.2
1. Beverages and tobacco	9.7	9.3	-4.4	58.8	66.8	13.7
2. Crude materials, inedible, except fuels	45.6	31.2	-31.5	300.0	177.1	-40.9
23 Crude rubber	36.1	14.7	-59.3	187.2	77.5	-58.6
26 Textile fibres and their wastes	0.5	4.4	722.0	14.8	25.8	74.8
3. Mineral fuels, lubricants, and related materials	345.4	381.0	10.3	2,929.3	2,735.9	-6.6
33 Petroleum, petroleum products and related materials	318.9	348.5	9.3	2,529.7	2,237.7	-11.5
34 Gas, natural and manufactured	26.5	30.7	16.0	135.0	157.5	16.6
4. Animal and vegetable oils, fats, and waxes	2.4	15.8	562.5	59.4	97.6	64.5
42 Fixed vegetable fats and oils, crude, refined or fractionated	1.9	14.3	644.0	49.0	91.5	86.7
5. Chemicals and related products, n.e.s.	178.8	173.9	-2.8	1,363.4	1,207.0	-11.5
54 Medicinal and pharmaceutical products	32.7	44.9	37.5	282.5	386.6	36.9
56 Fertilisers, manufactured	32.3	23.3	-27.7	78.3	110.1	40.7
57 Plastics in primary forms	26.3	25.0	-5.0	289.5	162.1	-44.0
58 Plastics in non-primary forms	12.1	10.4	-14.0	100.8	76.7	-23.9
6. Manufactured goods classified chiefly by materials	357.8	343.7	-3.9	3,286.3	2,436.3	-25.9
64 Paper, paperboard, and articles thereof	32.2	33.3	3.5	267.0	232.2	-13.0
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	216.0	190.0	-12.0	1,870.4	1,344.0	-28.1
66 Non-metallic mineral manufactures, n.e.s.	30.5	43.9	43.8	313.5	280.4	-10.6
67 Iron and steel	26.8	23.3	-12.8	355.8	241.4	-32.1
7. Machinery, transport equipment	161.1	190.3	18.1	1,561.6	1,112.0	-28.8
72 Machinery specialized for particular industries	27.1	23.5	-13.3	287.2	133.9	-53.4
74 General industrial machinery and equipment and machine parts, n.e.s.	28.2	30.9	9.5	304.2	190.8	-37.3
75 Office machines and automatic data-processing machines	12.2	12.4	1.0	113.1	77.1	-31.8
76 Telecommunications and sound-recording and reproducing apparatus and equipment	8.6	21.8	154.6	161.3	126.4	-21.6
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	52.0	52.3	0.6	408.3	319.0	-21.9
78 Road vehicles	12.1	11.7	-3.7	108.2	80.1	-26.0
8. Miscellaneous manufactured articles	55.9	59.2	6.1	496.8	404.5	-18.6
84 Articles of apparel and clothing accessories	12.4	8.2	-34.1	126.2	84.1	-33.4
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	10.8	15.2	40.3	92.7	84.2	-9.2
9. Commodities and transactions not elsewhere specified in SITC	0.2	0.9	291.2	3.6	8.8	143.6
Total imports	1,286.8	1,387.6	7.8	11,315.0	9,548.1	-15.6

(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