



Issued By Economic Research Department

Date 2023 October 02

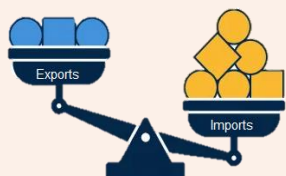
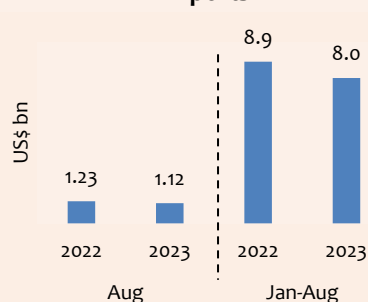
External Sector Performance – August 2023

Highlights

- The merchandise trade deficit widened in August 2023 compared to a year ago led by higher decline in export earnings than the decline in import expenditure. However, both export earnings and import expenditure increased compared to July 2023.
- Both workers' remittances and earnings from tourism recorded notable improvements in August 2023 compared to the previous year.
- In August 2023, foreign investment in the government securities market recorded a net outflow, while foreign investment to the Colombo Stock Exchange recorded a net foreign inflow in August 2023.
- Gross Official Reserves were estimated at US dollars 3.6 billion by end August 2023.
- The Sri Lanka rupee remained broadly stable against the US dollar in August 2023.

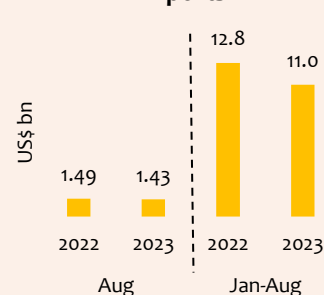
Merchandise Trade Performance

Exports

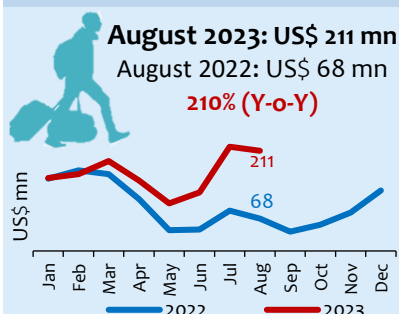


Trade Deficit (US\$ bn)	August	Jan-Aug
2022	0.26	3.9
2023	0.31	3.0

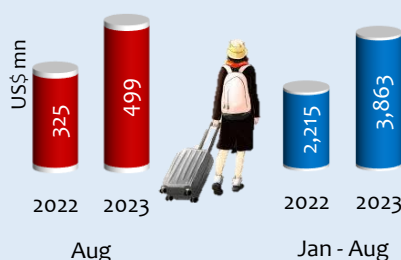
Imports



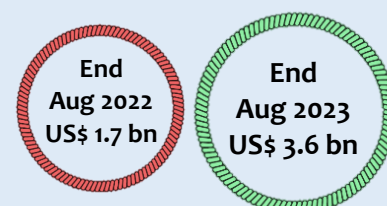
Earnings from Tourism



Workers' Remittances

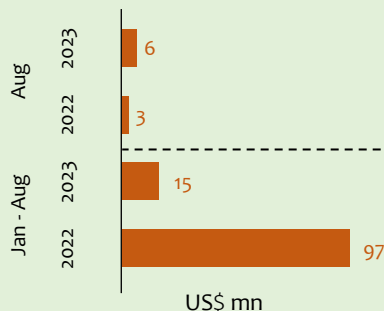


Gross Official Reserves*

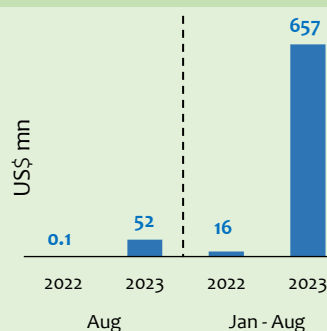


* including the swap facility from the People's Bank of China

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



Gross Inflows to the Government Securities Market



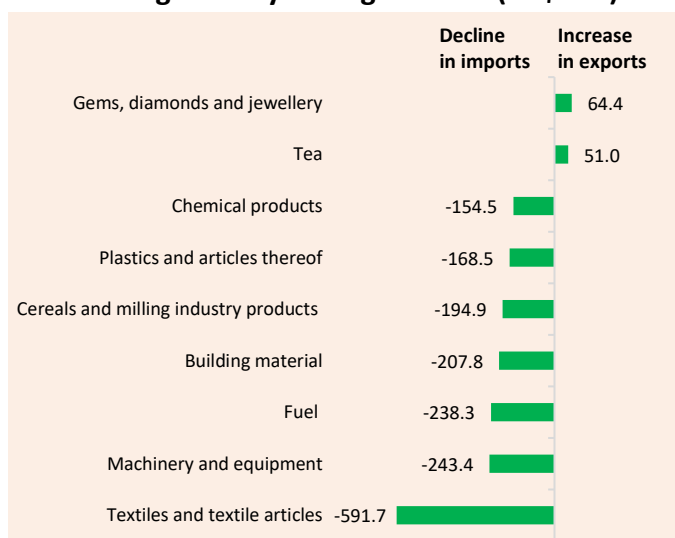
Exchange Rate Movements (USD/LKR)



Merchandise Trade Balance

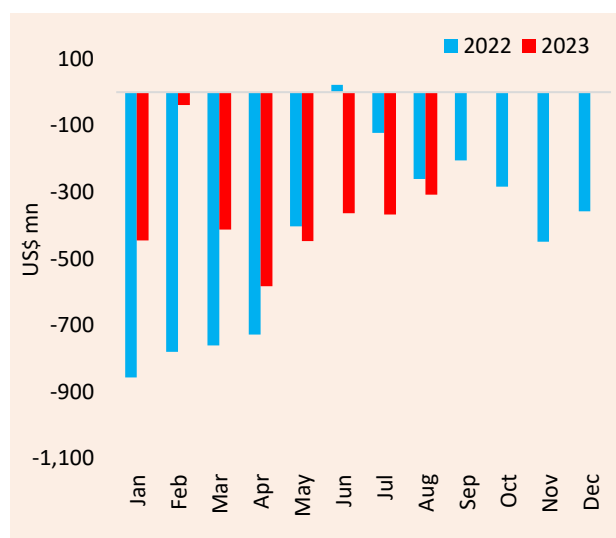
The deficit in the merchandise trade account widened in August 2023 to US dollars 307 million, compared to US dollars 260 million recorded in August 2022. However, the cumulative deficit in the trade account during January to August 2023 narrowed to US dollars 2,964 million from US dollars 3,889 million recorded over the same period in 2022, due to a larger decline in imports offsetting the decline in exports. 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 August 2023 (US\$ mn)



Sources: SLC, CBSL

Figure 2: Monthly Trade Balance



Sources: SLC, CBSL

Performance of Merchandise Exports¹

Overall Exports: Earnings from exports in August 2023 marked the highest monthly earnings so far in 2023. However, earnings from merchandise exports declined by 8.7 per cent in August 2023, year-on-year, to US dollars 1,119 million. The decline in export earnings was mainly driven by industrial exports, particularly garments, due to a continued slowdown in external demand. Cumulative export earnings during January to August 2023 also declined by 10.1 per cent over the same period in the last year, amounting to US dollars 8,010 million.

Industrial Exports: Earnings from the export of industrial goods continued to witness a decline in August 2023 as well, compared to a year earlier, and a significant share of this decrease can be attributed to garments, which offset the increase recorded in export of transport equipment. The export of garments recorded 20.0 per cent decline during the eight months ending August 2023, recording a decline in earnings from most of the major markets (the USA, the EU and the UK).

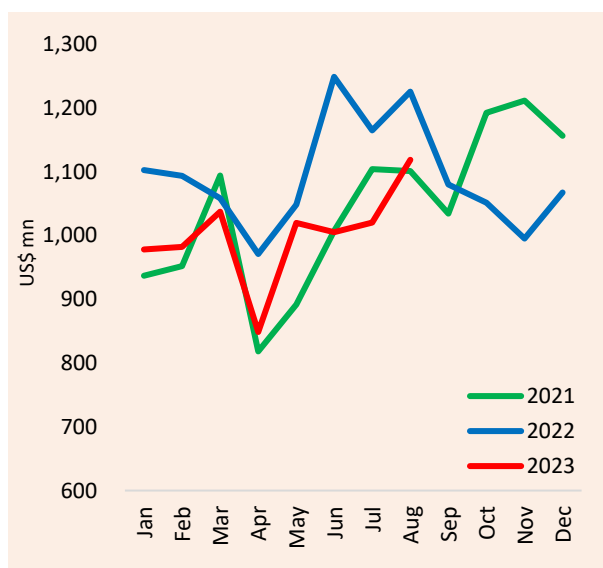
¹ The CBSL classification of exports and the classification of exports based on the Standard International Trade Classification Revision 4, are presented in Annex II and Annex III, respectively.

Moreover, there was a substantial downturn in the export of rubber products (mainly, tires and gloves); and animal fodder (mainly, wheat residues); among others. However, earnings from the export of transport equipment (specifically a ship); food, beverages and tobacco; and petroleum products (driven by increased volumes of bunker and aviation fuel exports) increased in August 2023.

Agricultural Exports: Earnings from the exports of agricultural goods declined in August 2023, compared to a year ago, mainly due to the decrease in earnings from seafood (mainly, fresh fish), tea, and coconut related products (mainly, fibres and desiccated coconut). Earnings from tea exports declined driven by lower export prices, while export volumes experienced a slight increase in comparison to August 2022. However, there was an increase in earnings from spice exports, mainly pepper, driven by significant increase in export volumes in August 2023.

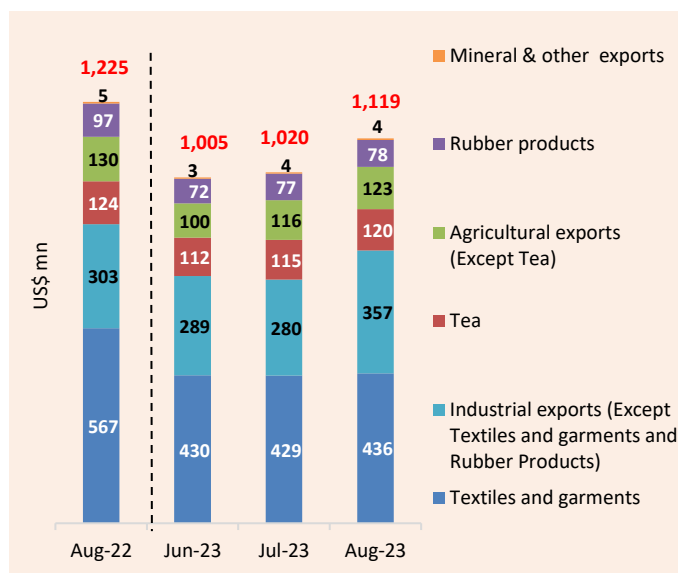
Mineral Exports: Earnings from mineral exports declined in August 2023, compared to August 2022, primarily attributed to a decrease in export earnings from earths and stone (mainly, quartz).

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 declined by 4.0 per cent (year-on-year) to US dollars 1,426 million in August 2023. However, a marginal increase in import expenditure is observed since June 2023 onwards, on a month-on-month basis, partly supported by the relaxations of import restrictions. The decline in import expenditure was primarily driven by intermediate goods, despite expenditures on consumer goods and investment goods imports recorded an increase. Meanwhile, cumulative import expenditure during January to August 2023 declined by 14.3 per cent to US dollars 10,974 million, compared to the same period in the previous year.

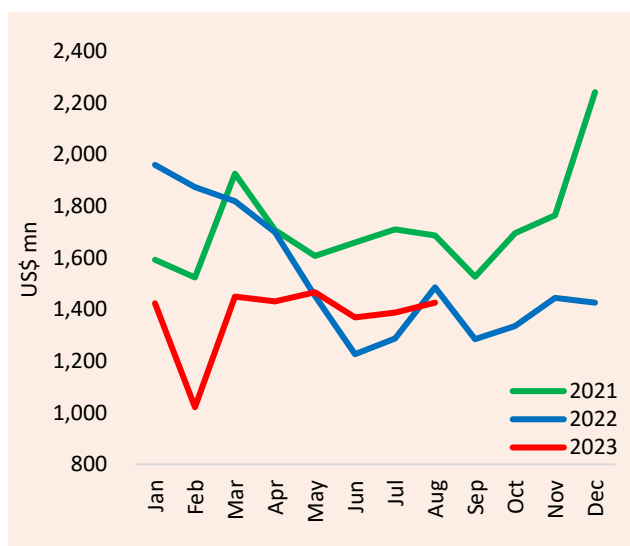
² The CBSL classification of imports and the classification of imports based on the Standard International Trade Classification Revision 4, are presented in Annex IV and Annex V, respectively.

Consumer Goods: Expenditure on the importation of consumer goods increased in August 2023, compared to a year earlier, driven by the increases in expenditure on both food and non-food consumer goods. Expenditure on non-food consumer goods increased mainly due to telecommunication devices (primarily mobile phones), medical and pharmaceuticals and household and furniture items. Additionally, the increase in expenditure on food and beverages was driven by the importation of dairy products (mainly, milk powder), oils and fats (mainly, coconut oil) and seafood (mainly, preserved fish). However, there was a decrease in imports of cereals and milling industry products (particularly, rice), and sugar and confectionery.

Intermediate Goods: Expenditure on the importation of intermediate goods declined in August 2023, compared to a year ago, mainly driven by the reduced expenditure on textiles and textile articles (primarily, fabrics and yarns); fuel; wheat; and rubber and articles thereof. Additionally, various other categories of intermediate goods, including chemical products, plastics, and articles thereof, paper and paperboard and article thereof and mineral products also showed a decrease. Despite significant increase in volume of crude oil imports, overall fuel expenditure recorded a decline, primarily due to a decrease in the expenditure of refined petroleum products resulted by both lower volumes and prices in August 2023. However, the categories of intermediate goods that recorded an increase include fertiliser, base metals and agricultural inputs, compared to a year ago.

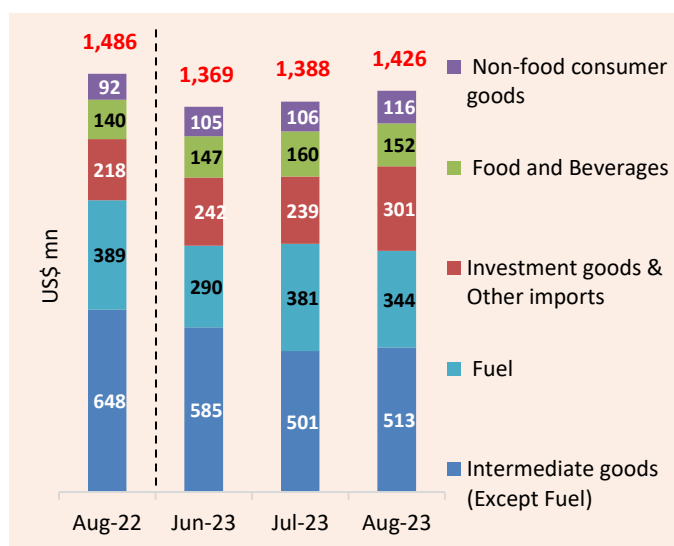
Investment Goods: Import expenditure on investment goods increased in August 2023, compared to August 2022 as well as July 2023. The increase in imports of machinery and equipment (primarily, turbo jets) mainly contributed for this increase. However, imports of building material and transport equipment recorded a decline in August 2023 compared to a year earlier.

Figure 5: Monthly Import Performance



Sources: SLC, CBSL

Figure 6: Composition of Imports

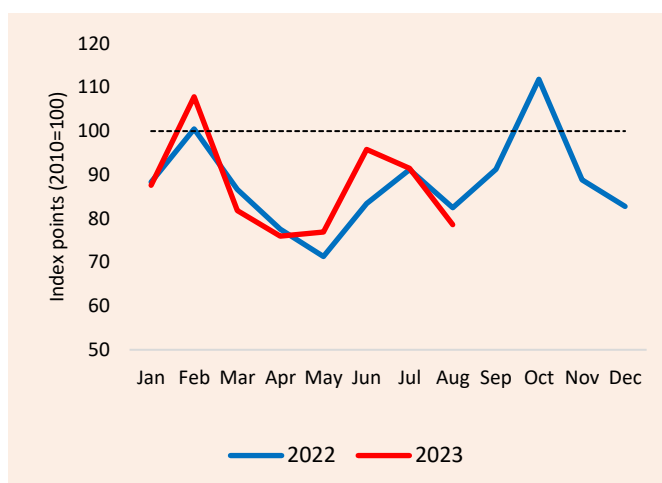


Sources: SLC, CBSL

Merchandise Trade Indices

Terms of trade, i.e., the ratio of the price of exports to the price of imports, deteriorated by 5.1 per cent in August 2023, compared to August 2022, as the decline in the prices of exports surpassed the decline in the prices of imports.

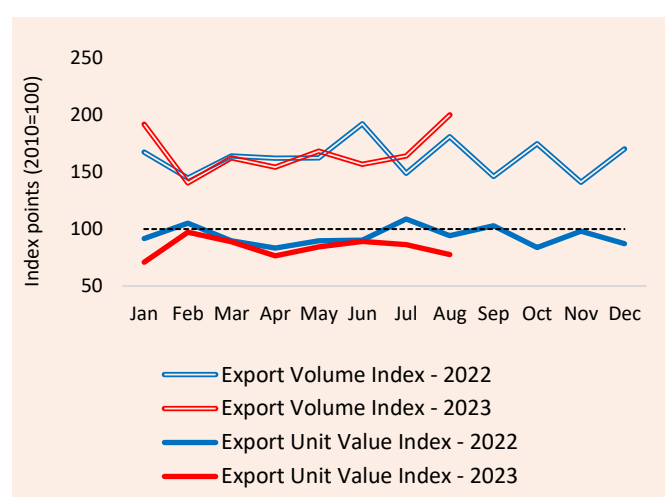
Figure 7: Terms of Trade



Source: CBSL

The export volume index increased by 10.6 per cent, while the unit value index declined by 17.5 per cent in August 2023, compared to August 2022, implying that the decrease in export earnings in August 2023 was mainly a result of the drop in unit prices.

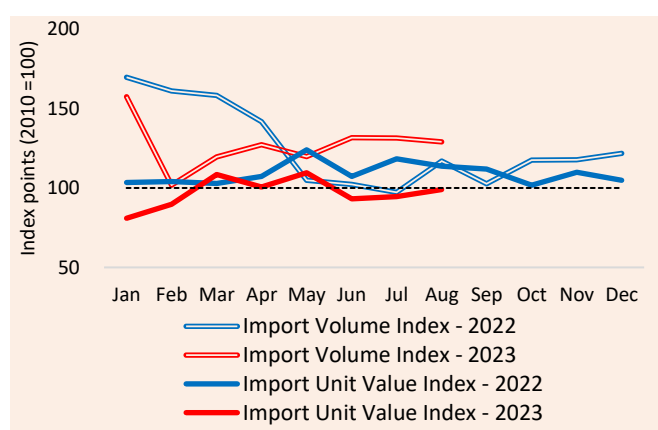
Figure 8: Export Volume and Unit Value Indices



Source: CBSL

The import volume index improved by 10.3 per cent, while the unit value index declined by 13.0 per cent in August 2023, compared to August 2022, indicating that the reduction in import expenditure in August 2023 was primarily driven by lower unit prices.

Figure 9: Import Volume and Unit Value Indices



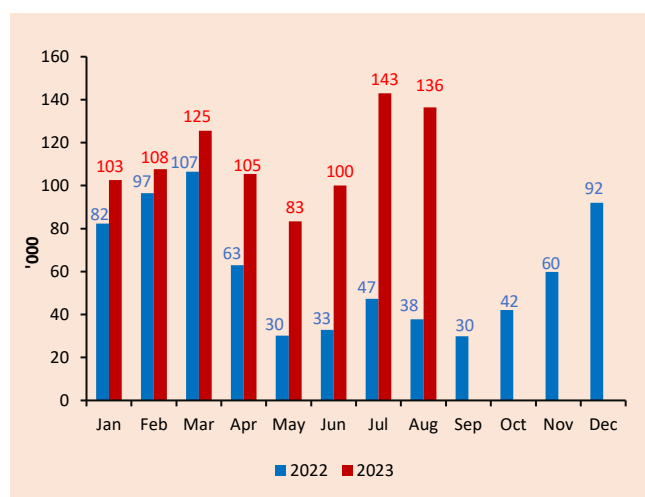
Source: CBSL

Other Major Developments in the External Current Account

Workers' Remittances: Workers' remittances amounted to US dollars 499 million in August 2023 in comparison to US dollars 325 million in August 2022 and US dollars 541 million in July 2023. Meanwhile, based on the provisional data, total departures for foreign employment in August 2023 and during January to August 2023 amounted to 26,131 and 197,146, respectively, in comparison to the total departures of 311,056 recorded in 2022.

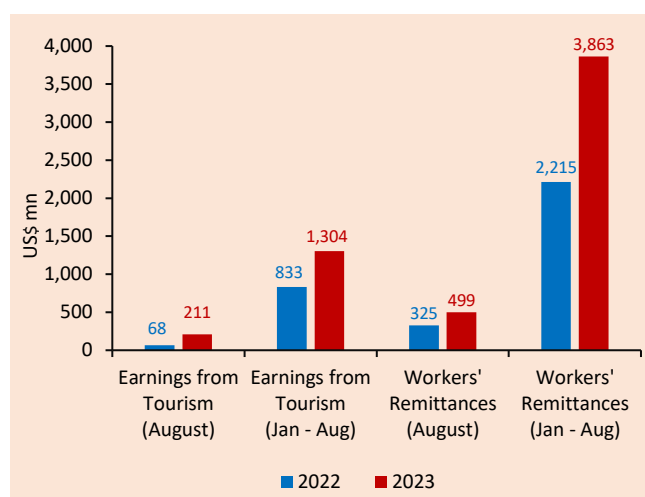
Tourist Arrivals: Tourist arrivals declined to 136,405 in August 2023, compared to 143,039 arrivals recorded in July 2023, reflecting seasonal pattern observed annually. However, the cumulative tourist arrivals improved notably during January to August 2023 and amounted to 904,318, compared to 496,430 arrivals recorded during the corresponding period in 2022. Earnings from tourism in August 2023 were estimated at US dollars 211 million, in comparison to the estimates of US dollars 219 million in the previous month and US dollars 68 million in the corresponding month in 2022. Consequently, earnings from tourism during January to August 2023 amounted to US dollars 1,304 million, compared to US dollars 833 million in the corresponding period in 2022. India, the United Kingdom, China, Germany, and Russia were the main source countries for tourist arrivals during this period.

Figure 10: Monthly Tourist Arrivals



Source: SLTDA

Figure 11: Earnings from Tourism and Workers' Remittances



Sources: SLTDA, Licensed Banks, CBSL

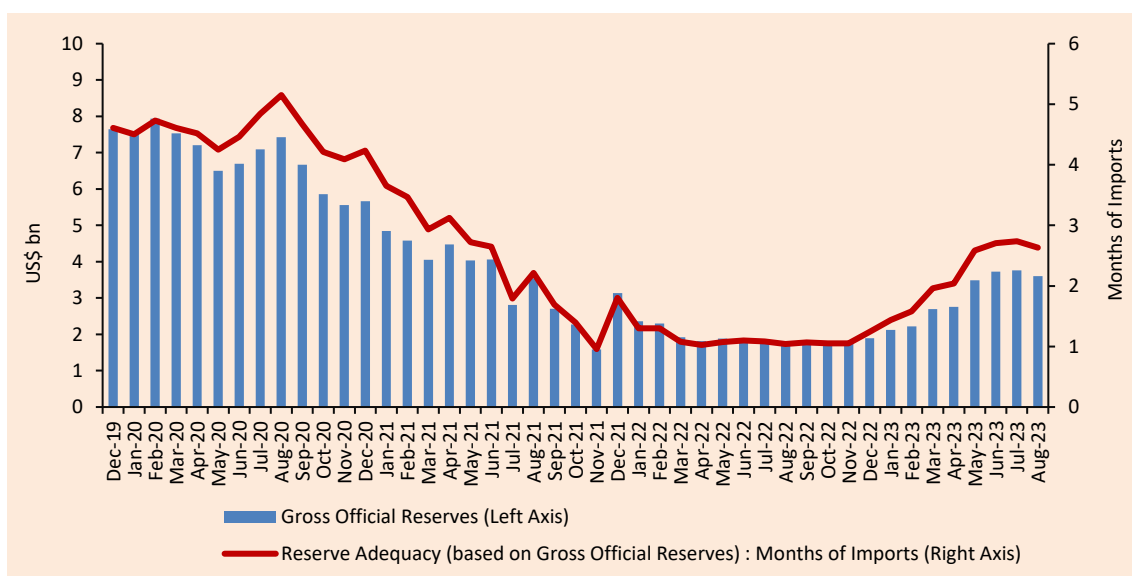
Financial Flows

Foreign investment in the government securities market recorded a net outflow of US dollars 37 million in August 2023, while the cumulative net inflow during January to August 2023 amounted to US dollars 352 million. Meanwhile, foreign inflows to the Colombo Stock Exchange (CSE), including both primary and secondary market transactions, recorded a net inflow of US dollars 15 million during January to August 2023.

International Reserves

Gross official reserves stood at US dollars 3.6 billion by end August 2023. This included the swap facility from the People's Bank of China, equivalent to around US dollars 1.35 billion, which is subject to conditionalities on usability. The Central Bank supplied US dollars 171 million to the domestic foreign exchange market on net basis during the month. Overall, the Central Bank has purchased around US dollars 1.5 billion, on net basis, during January to August 2023.

Figure 12: Gross Official Reserves and Reserve Adequacy

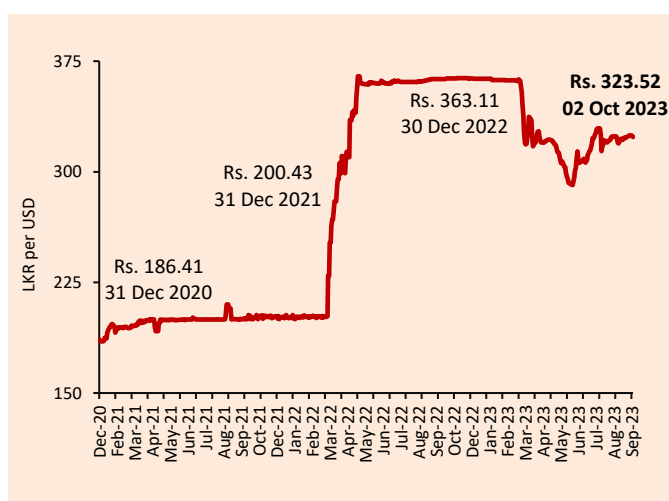


Source: CBSL

Exchange Rate Movements

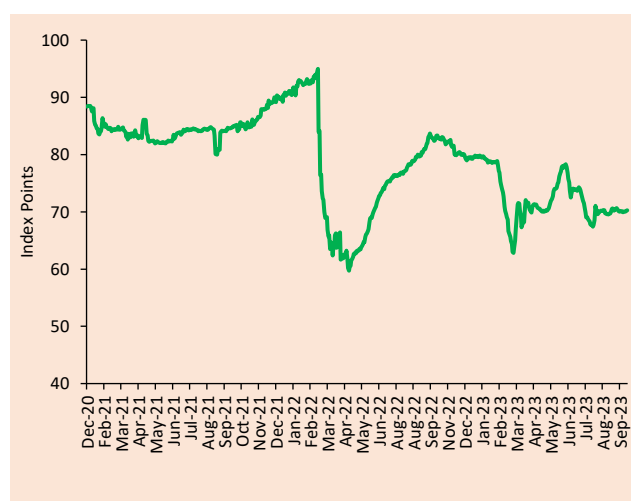
Exchange rate recorded an appreciation during the month of August 2023. During the year up to 02 October 2023, the Sri Lanka rupee remained appreciated by 12.2 per cent against the US dollar. Meanwhile, reflecting the cross-currency movements, the Sri Lanka rupee appreciated against the euro, the pound sterling, the Japanese yen, the Indian rupee and the Australian dollar during the year up to 02 October 2023. Consequently, the real effective exchange rate (REER 24) also appreciated during August 2023, but remained well below the threshold of 100 index points, indicating the maintenance of external competitiveness.

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



Source: CBSL

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 02 October)
US dollar	-7.0%	-44.8%	+12.2%
Euro	+1.1%	-41.4%	+13.2%
Pound sterling	-6.0%	-38.1%	+10.9%
Japanese yen	+3.8%	-36.4%	+26.8%
Australian dollar	-1.2%	-40.8%	+18.2%
Indian rupee	-5.5%	-38.6%	+12.6%

*Depreciation (-)/ Appreciation (+)

Source: CBSL

The release of the External Sector Press Release for September 2023 will be on 31 October 2023

Annex I:

Summary of External Sector Performance (a)

Category	August 2022 (US\$ mn)	August 2023 (US\$ mn)	Change (%)	Jan-Aug 2022 (US\$ mn)	Jan-Aug 2023 (US\$ mn)	Change (%)
Merchandise exports	1,225	1,119	-8.7	8,912	8,010	-10.1
Merchandise imports	1,486	1,426	-4.0	12,801	10,974	-14.3
Trade balance	-260	-307		-3,889	-2,964	
Earnings from tourism	68 (b)	211 (c)	209.8	833 (b)	1,304 (c)	56.7
Workers' remittances	325	499	53.4	2,215	3,863	74.4
Inflows to the CSE (net) (d)	3	6		97	15	
Gross Inflows to Government Securities Market	0.1	52		16	657	
Overall balance				-3,035	2,034	

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	Aug 2022 (US\$ mn)	Aug 2023 (US\$ mn)	Change (%)	Jan-Aug 2022 (US\$ mn)	Jan-Aug 2023 (US\$ mn)	Change (%)
1. Industrial exports	966.3	871.7	-9.8	7,167.7	6,273.6	-12.5
Food, beverages and tobacco	42.0	55.9	33.2	366.0	354.4	-3.2
Animal fodder	22.6	9.9	-56.2	109.2	102.2	-6.5
Textiles and garments	566.9	436.2	-23.1	4,095.6	3,325.7	-18.8
o/w Garments	526.7	390.0	-26.0	3,773.1	3,020.3	-20.0
Textiles	31.7	38.0	19.9	240.9	237.6	-1.4
Other made up textile articles	8.5	8.3	-2.6	81.6	67.8	-16.9
Rubber products	96.6	78.2	-19.1	676.3	588.1	-13.0
Gems, diamonds and jewellery	44.3	47.5	7.2	288.6	353.0	22.3
Machinery and mechanical appliances	53.0	51.2	-3.3	375.9	418.7	11.4
Transport equipment	11.1	60.3	444.5	89.4	118.3	32.3
Petroleum products	32.3	40.6	25.8	409.8	325.7	-20.5
Chemical products	18.2	15.6	-14.2	150.8	126.4	-16.2
Wood and paper products	11.6	9.0	-22.4	95.7	76.3	-20.2
Printing industry products	5.3	7.4	41.4	37.9	42.6	12.4
Leather, travel goods and footwear	8.7	7.0	-19.6	54.2	47.7	-11.9
Plastics and articles thereof	5.0	4.4	-12.3	43.2	37.5	-13.3
Base metals and articles	13.5	15.5	14.9	120.2	115.6	-3.8
Ceramic products	3.9	3.1	-20.8	26.0	22.9	-12.0
Other industrial exports	31.3	29.7	-5.2	228.8	218.7	-4.4
2. Agricultural exports	254.2	242.9	-4.5	1,708.5	1,702.9	-0.3
Tea	124.4	119.6	-3.8	819.3	870.4	6.2
Rubber	3.2	2.0	-37.9	29.4	21.2	-27.9
Coconut	35.5	31.8	-10.3	284.3	224.0	-21.2
Spices	40.1	47.4	18.2	233.5	260.6	11.6
Vegetables	3.0	2.0	-33.3	17.5	17.9	2.2
Unmanufactured tobacco	2.0	2.1	5.7	15.7	18.2	15.9
Minor agricultural products	20.5	20.2	-1.2	120.4	123.3	2.4
Seafood	25.5	17.7	-30.8	188.4	167.3	-11.2
3. Mineral exports	2.5	2.0	-19.2	21.1	15.7	-25.7
4. Unclassified exports	2.4	2.1	-12.1	14.8	17.9	21.2
Total exports	1,225.4	1,118.6	-8.7	8,912.1	8,010.1	-10.1

(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	Aug 2022 (US\$ mn)	Aug 2023 (US\$ mn)	Change (%)	Jan-Aug 2022 (US\$ mn)	Jan-Aug 2023 (US\$ mn)	Change (%)
0. Food and live animals	268.8	267.5	-0.5	1,786.5	1,823.8	2.1
03 Fish and fish preparations	27.9	20.3	-27.3	211.0	192.2	-8.9
04 Cereals and cereal preparations	4.2	8.2	97.6	50.7	50.2	-1.2
05 Vegetables and fruit	43.6	41.7	-4.3	312.0	276.8	-11.3
07 Coffee, tea, cocoa, spices and manufactures thereof	161.7	165.7	2.5	1,039.7	1,128.6	8.6
1. Beverages and tobacco	11.4	10.9	-5.1	93.4	104.5	11.8
11 Beverages	4.1	4.2	3.0	33.3	43.0	29.2
12 Tobacco and tobacco manufactures	7.4	6.6	-9.7	60.2	61.6	2.3
2. Crude materials, inedible, except fuels	36.4	32.6	-10.5	303.7	259.6	-14.5
23 Crude rubber	3.3	2.1	-35.9	30.2	22.1	-27.0
26 Textile fibres and their wastes	18.4	19.8	7.3	162.5	152.0	-6.5
3. Mineral fuels, lubricants, and related materials	32.3	40.6	25.8	409.8	325.7	-20.5
33 Petroleum, petroleum products and related materials	32.3	40.6	25.8	394.0	325.7	-17.3
34 Gas, natural and manufactured	-	-	-	15.9	-	-
4. Animal and vegetable oils, fats, and waxes	8.0	6.5	-18.8	68.9	44.3	-35.7
42 Fixed vegetable fats and oils, crude, refined or fractionated	6.7	6.1	-10.2	55.5	42.9	-22.8
5. Chemicals and related products, n.e.s.	23.3	19.5	-16.3	184.5	155.0	-16.0
6. Manufactured goods classified chiefly by materials	176.4	173.2	-1.8	1,269.9	1,264.9	-0.4
62 Rubber manufactures, n.e.s.	67.8	57.9	-14.6	472.0	438.6	-7.1
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	39.5	41.9	6.0	307.9	274.1	-11.0
66 Non-metallic mineral manufactures, n.e.s.	49.7	52.6	5.8	328.2	394.2	20.1
7. Machinery, transport equipment	62.0	110.4	78.1	452.7	524.5	15.9
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	31.2	29.6	-5.2	236.3	249.6	5.6
8. Miscellaneous manufactured articles	606.7	457.4	-24.6	4,341.9	3,507.5	-19.2
84 Articles of apparel and clothing accessories	561.0	414.2	-26.2	4,007.7	3,198.4	-20.2
9. Commodities and transactions not classified elsewhere in the SITC	0.04	0.1	157.3	0.8	0.3	-60.1
Total exports	1,225.4	1,118.6	-8.7	8,912.1	8,010.1	-10.1

(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	Aug 2022 (US\$ mn)	Aug 2023 (US\$ mn)	Change (%)	Jan-Aug 2022 (US\$ mn)	Jan-Aug 2023 (US\$ mn)	Change (%)
1. Consumer goods	231.2	268.1	15.9	1,945.7	2,028.3	4.2
Food and beverages	139.7	152.2	9.0	1,106.2	1,158.0	4.7
Cereals and milling industry products	42.9	8.7	-79.6	285.4	90.6	-68.3
Dairy products	11.6	32.8	184.1	174.5	206.5	18.3
Vegetables (b)	32.9	36.2	10.2	226.2	247.3	9.4
Seafood	3.7	9.9	170.1	49.3	43.3	-12.2
Sugar and confectionery	28.2	23.7	-15.9	148.8	289.4	94.5
Spices	11.8	10.8	-8.3	93.2	86.4	-7.3
Other food and beverages	8.7	29.9	244.1	128.7	194.5	51.1
Non-food consumer goods	91.5	115.9	26.6	839.4	870.3	3.7
Personal vehicles	0.8	2.0	142.7	5.7	17.6	206.6
Medical and pharmaceuticals	46.5	52.4	12.8	347.5	466.2	34.2
Home appliances	5.6	7.1	26.9	71.3	37.0	-48.1
Clothing and accessories	13.7	13.6	-0.7	158.6	108.6	-31.5
Telecommunication devices	1.3	10.9	748.2	49.9	52.4	5.1
Household and furniture items	7.8	12.8	62.8	86.9	69.5	-20.0
Other non-food consumables	15.9	17.1	7.9	119.7	119.0	-0.6
2. Intermediate goods	1,036.5	857.1	-17.3	8,584.0	7,185.5	-16.3
Fuel	388.6	343.7	-11.6	3,317.9	3,079.5	-7.2
o/w Crude oil	82.2	118.4	44.1	257.3	797.2	209.8
Refined petroleum	306.3	224.8	-26.6	2,796.0	1,941.3	-30.6
Coal	0.1	0.4	720.6	264.6	341.1	28.9
Diamonds, precious stones, and metals	17.0	17.2	1.4	133.7	179.2	34.1
Textiles and textile articles	269.7	192.3	-28.7	2,175.7	1,584.0	-27.2
Paper and paperboard and articles	40.4	32.6	-19.2	325.5	271.1	-16.7
Agricultural inputs	15.1	20.0	33.0	148.3	166.2	12.1
Wheat and maize	29.9	3.1	-89.7	170.3	201.9	18.6
Base metals	12.7	21.9	72.2	270.0	209.0	-22.6
Plastics and articles thereof	53.8	41.0	-23.8	464.9	296.4	-36.2
Chemical products	92.7	75.7	-18.4	682.1	527.6	-22.7
Fertiliser	19.9	29.6	48.5	98.2	139.8	42.3
Rubber and articles thereof	36.9	19.1	-48.3	257.6	120.2	-53.3
Mineral products	11.1	7.0	-37.2	102.4	46.0	-55.1
Other intermediate goods	48.7	53.9	10.7	437.5	364.6	-16.7
3. Investment goods	212.6	299.4	40.8	2,263.5	1,747.9	-22.8
Machinery and equipment	136.1	229.5	68.6	1,462.4	1,219.0	-16.6
Building material	70.3	66.5	-5.3	689.2	481.4	-30.2
Transport equipment	6.0	2.9	-51.4	109.2	45.6	-58.2
Other investment goods	0.2	0.4	134.8	2.7	1.9	-28.4
4. Unclassified imports	5.5	1.4	-74.2	7.7	12.4	60.0
Total imports	1,485.9	1,426.0	-4.0	12,800.9	10,974.1	-14.3
o/w Non-fuel imports	1,097.3	1,082.3	-1.4	9,483.0	7,894.5	-16.8

(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	Aug 2022 (US\$ mn)	Aug 2023 (US\$ mn)	Change (%)	Jan-Aug 2022 (US\$ mn)	Jan-Aug 2023 (US\$ mn)	Change (%)
0. Food and live animals	190.8	165.2	-13.5	1,446.6	1,467.1	1.4
02 Dairy products and birds' eggs	11.6	35.7	209.1	174.9	214.0	22.4
03 Fish and fish preparations	3.8	10.0	165.0	50.2	44.0	-12.3
04 Cereals and cereal preparations	72.3	11.6	-84.0	452.2	291.7	-35.5
05 Vegetables and fruit	34.0	38.9	14.4	260.0	274.1	5.4
06 Sugars, sugar preparations and honey	28.2	23.7	-15.9	148.8	289.4	94.5
07 Coffee, tea, cocoa, spices and manufactures thereof	15.2	14.2	-6.1	122.1	115.6	-5.3
1. Beverages and tobacco	6.6	11.1	70.2	65.3	78.0	19.4
2. Crude materials, inedible, except fuels	47.0	33.3	-29.2	347.0	210.4	-39.4
23 Crude rubber	32.8	13.6	-58.4	220.0	91.2	-58.6
26 Textile fibres and their wastes	4.1	3.2	-21.6	18.9	29.1	53.8
3. Mineral fuels, lubricants, and related materials	388.6	343.7	-11.6	3,317.9	3,079.5	-7.2
33 Petroleum, petroleum products and related materials	363.1	320.4	-11.8	2,892.8	2,558.1	-11.6
34 Gas, natural and manufactured	25.4	22.8	-10.1	160.4	180.3	12.4
4. Animal and vegetable oils, fats, and waxes	2.7	18.1	572.2	62.0	115.7	86.5
42 Fixed vegetable fats and oils, crude, refined or fractionated	2.0	17.0	753.5	51.0	108.5	112.8
5. Chemicals and related products, n.e.s.	207.6	195.8	-5.7	1,571.0	1,402.8	-10.7
54 Medicinal and pharmaceutical products	43.9	48.1	9.7	326.3	434.7	33.2
56 Fertilisers, manufactured	19.8	29.5	48.7	98.1	139.6	42.4
57 Plastics in primary forms	32.3	26.2	-18.8	321.8	188.3	-41.5
58 Plastics in non-primary forms	16.6	10.9	-34.2	117.4	87.6	-25.4
6. Manufactured goods classified chiefly by materials	420.8	341.5	-18.8	3,707.1	2,777.8	-25.1
64 Paper, paperboard, and articles thereof	38.3	31.2	-18.6	305.3	263.4	-13.7
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	261.2	187.3	-28.3	2,131.6	1,531.4	-28.2
66 Non-metallic mineral manufactures, n.e.s.	39.0	37.0	-5.3	352.5	317.3	-10.0
67 Iron and steel	19.0	31.8	66.9	374.8	273.2	-27.1
7. Machinery, transport equipment	152.3	253.7	66.6	1,713.8	1,365.8	-20.3
72 Machinery specialized for particular industries	19.7	33.5	70.0	306.9	167.4	-45.5
74 General industrial machinery and equipment and machine parts, n.e.s.	28.8	38.9	35.1	332.9	229.7	-31.0
75 Office machines and automatic data-processing machines	10.6	13.2	25.1	123.6	90.4	-26.9
76 Telecommunications and sound-recording and reproducing apparatus and equipment	9.3	24.0	158.0	170.6	150.4	-11.8
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	51.8	43.3	-16.4	460.0	362.3	-21.2
78 Road vehicles	13.1	11.5	-12.6	121.4	91.6	-24.5
8. Miscellaneous manufactured articles	64.0	61.8	-3.4	560.8	466.3	-16.8
84 Articles of apparel and clothing accessories	12.7	11.3	-11.7	138.9	95.3	-31.4
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	10.5	14.8	41.1	103.2	99.0	-4.1
9. Commodities and transactions not elsewhere specified in SITC	5.5	1.8	-67.8	9.1	10.6	15.8
Total imports	1,485.9	1,426.0	-4.0	12,800.9	10,974.1	-14.3

(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