

PRESS RELEASE

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 இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Issued By Economic Research Department

Date 2023 October 31

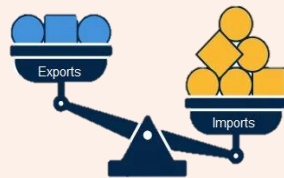
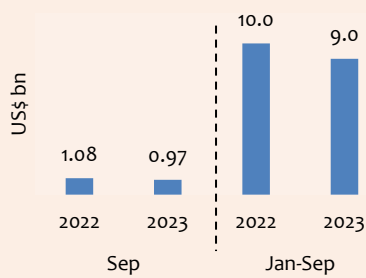
External Sector Performance – September 2023

Highlights

- Merchandise trade deficit widened in September 2023 due to the combined impact of relatively low export earnings and high import expenditure, compared to September 2022. The cumulative trade deficit during January to September 2023 continued to remain significantly low.
- Workers’ remittances and earnings from tourism recorded significant improvements in September 2023, compared to the corresponding period of the previous year.
- Tourist arrivals recorded over one million during the nine months of ending September 2023.
- Foreign investments in the government securities market recorded a lower net outflow during September 2023, compared to the previous months.
- Gross Official Reserves amounted to US dollars 3.5 billion by end September 2023.
- The Sri Lanka rupee exhibited some volatility against the US dollar during the month of September 2023.

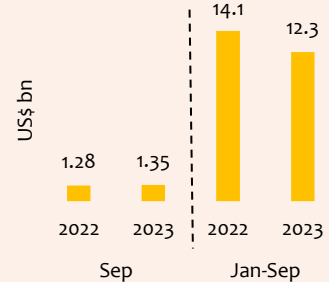
Merchandise Trade Performance

Exports

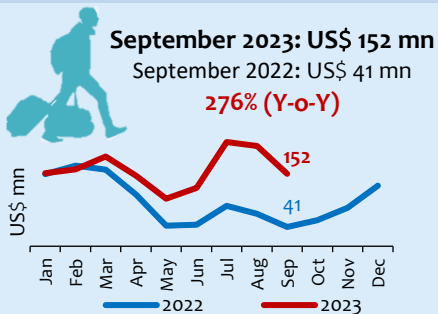


Trade Deficit (US\$ bn)	Sep	Jan-Sep
2022	0.20	4.1
2023	0.38	3.3

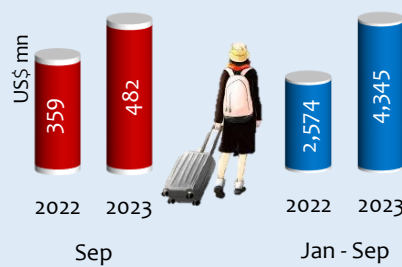
Imports



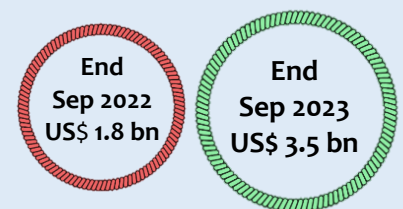
Earnings from Tourism



Workers’ Remittances

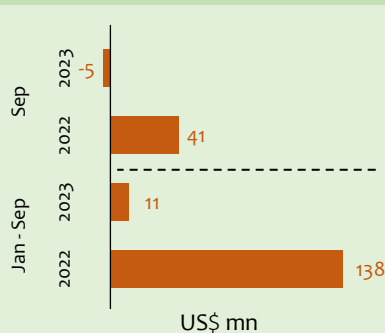


Gross Official Reserves*

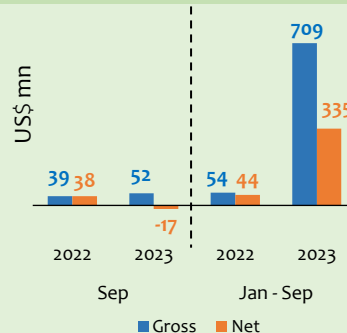


* including the swap facility from the People’s Bank of China

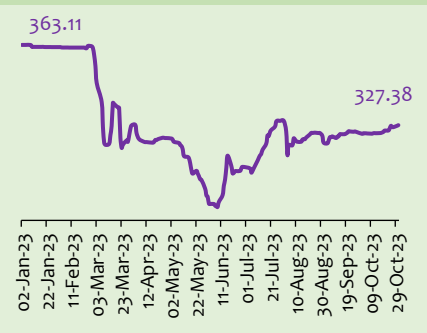
Net Inflows to CSE (Primary and secondary markets-net)



Inflows to the Government Securities Market



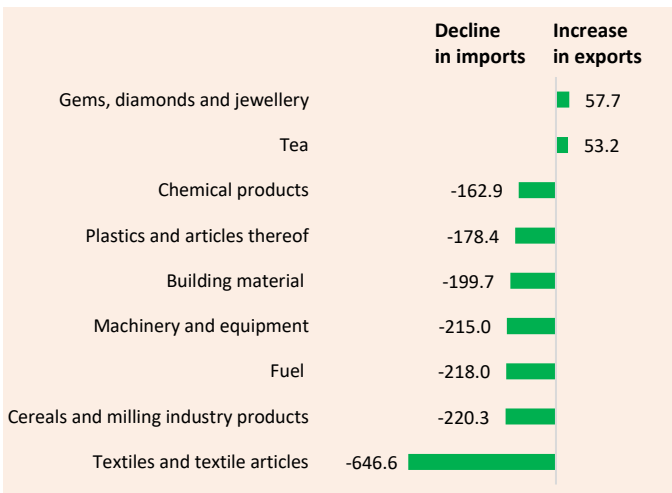
Exchange Rate Movements (USD/LKR)



Merchandise Trade Balance

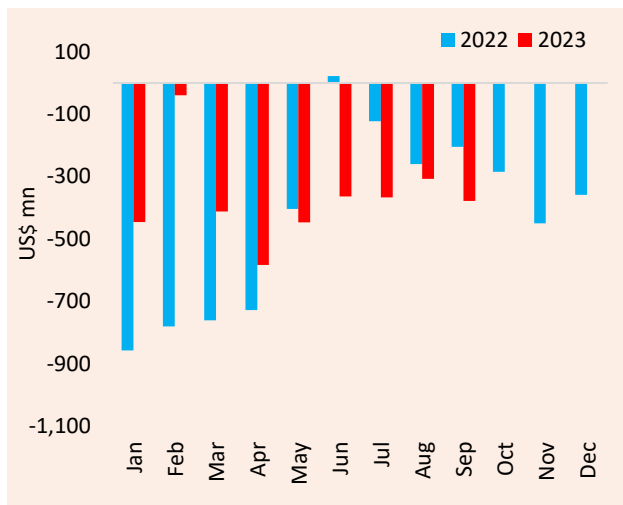
The deficit in the merchandise trade account widened to US dollars 378 million in September 2023, compared to the deficit of US dollars 205 million recorded in September 2022. Meanwhile, the cumulative deficit in the trade account during January to September 2023 narrowed to US dollars 3,342 million from US dollars 4,093 million recorded over the same period in 2022. 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 September 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 10 per cent to US dollars 972 million in September 2023, over the corresponding month in 2022 as well as compared to US dollars 1,119 million recorded in August 2023. Despite the increase in agricultural exports, the decline in earnings from industrial exports associated with slowing external demand, including garments, mainly contributed to this contraction in export earnings in September 2023, compared to a year earlier. Cumulative export earnings also declined by 10.1 per cent during January to September 2023 to US dollars 8,982 million, over the same period in the last year.

Industrial Exports: Earnings from the exports of industrial goods declined in September 2023, 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, declines were recorded in the export of gems, diamonds and jewellery; machinery and mechanical appliances (mainly, electronic equipment); and chemical products (mainly, activated carbon), among others.

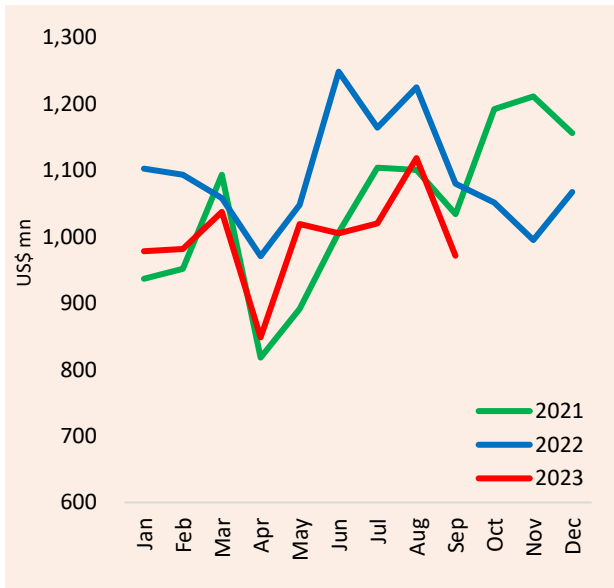
¹ The CBSL classification of exports and the classification of exports based on the Standard International Trade Classification Revision 4, are presented in Annex II and Annex III, respectively.

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

Agricultural Exports: Earnings from the exports of agricultural goods improved in September 2023, compared to a year ago, mainly due to the increase in earnings from seafood (primarily, fresh fish), coconut related products and tea. An increase of earnings from tea resulted from the higher export volumes although the unit price of tea exports in September 2023 was lower than a year earlier. Meanwhile, there was a decline in export earnings from spices (mainly, cinnamon), natural rubber and unmanufactured tobacco.

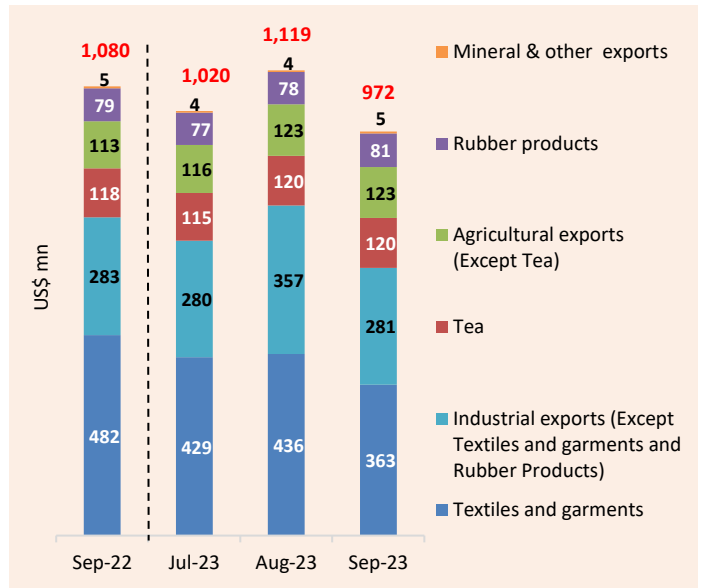
Mineral Exports: Earnings from mineral exports declined in September 2023, compared to September 2022, mainly due to the decline in export earnings from titanium ores.

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 5.1 per cent (year-on-year) to US dollars 1,349 million in September 2023, compared to a significantly low base of US dollars 1,284 million in September 2022, though it declined from US dollars 1,426 million recorded in August 2023. The increase in import expenditure was broad-based and mainly contributed by investment goods. Meanwhile, cumulative import expenditure during January to September 2023 declined by 12.5 per cent to US dollars 12,323 million over the corresponding period in the last year.

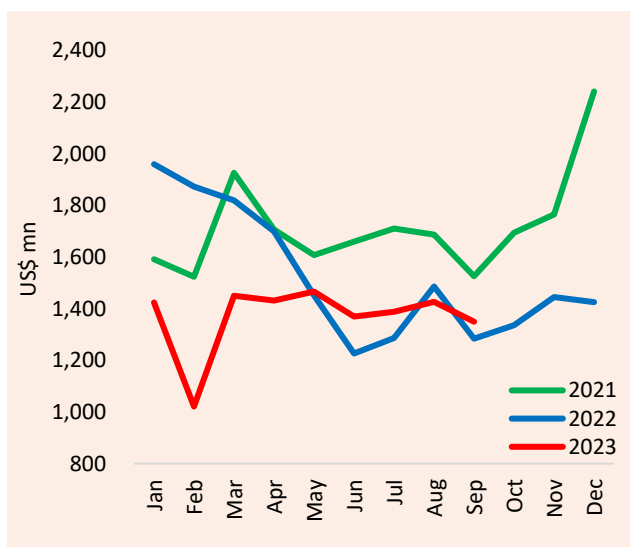
² The CBSL classification of imports and the classification of imports based on the Standard International Trade Classification Revision 4, are presented in Annex IV and Annex V, respectively.

Consumer Goods: Expenditure on the importation of consumer goods increased in September 2023, compared to a year ago, due to the increase in expenditure on non-food consumer goods although food and beverages imports recorded a decline. The increase in expenditure on non-food consumer goods was broad-based, with a notable increase in imports of household and furniture items (primarily, textile articles, and tableware and kitchenware), telecommunication devices (primarily, mobile telephones), and clothing and accessories. In contrast, expenditure on food and beverages declined due to the lower import volumes of cereals and milling industry products (mainly, rice) in September 2023.

Intermediate Goods: Expenditure on the importation of intermediate goods increased marginally in September 2023, compared to a year ago, mainly driven by the higher import volumes of wheat, fuel, fertiliser (mainly, urea), and base metals (mainly, Iron and steel). Despite non-importation of crude oil in September 2023, expenditure on fuel increased compared to September 2022, with higher imports of refined petroleum and the resumption of coal imports. However, the importation of textiles and textile articles (primarily, fabrics); plastics and articles thereof; rubber and articles thereof; chemical products; and diamonds and precious stones and metals recorded notable declines, among others, in September 2023, compared to September 2022.

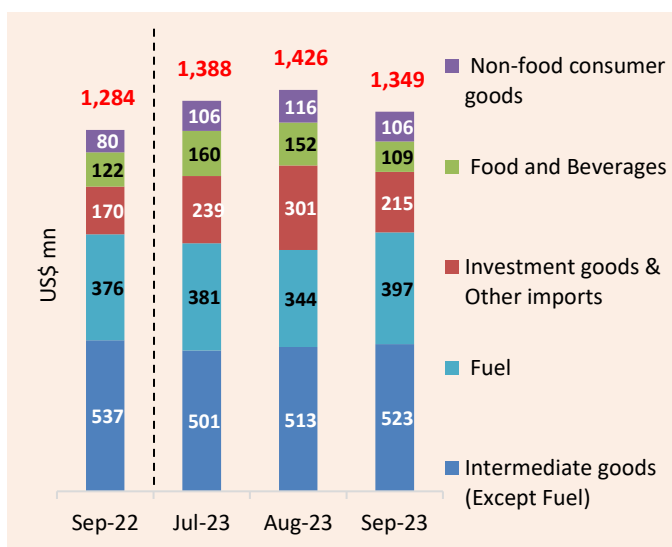
Investment Goods: Import expenditure on investment goods increased in September 2023, compared to September 2022, led by the increase in imports of machinery and equipment (primarily, machinery and equipment parts and engineering equipment). Import expenditure on building material also increased, mainly owing to high imports of iron and steel (primarily, iron bars and rods), while expenditure on importation of transport equipment increased mainly due to high imports of railway track construction material.

Figure 5: Monthly Import Performance



Sources: SLC, CBSL

Figure 6: Composition of Imports

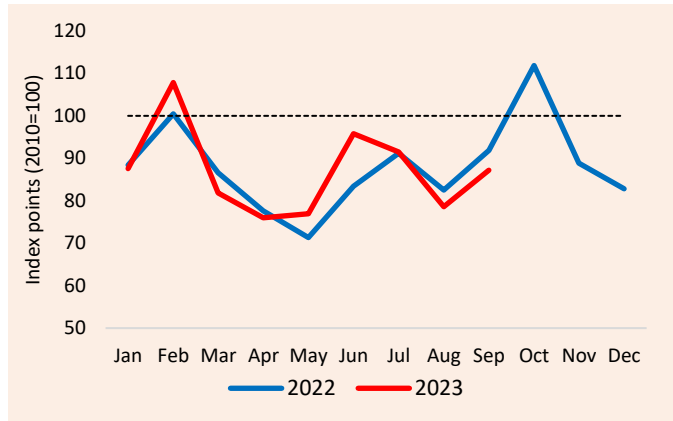


Sources: SLC, CBSL

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 September 2023, compared to September 2022, as the decline in the prices of exports surpassed the decline in the prices of imports.

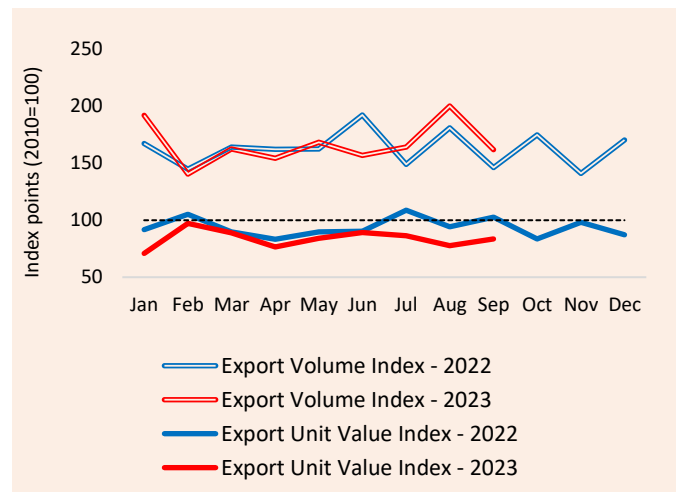
Figure 7: Terms of Trade



Source: CBSL

The export volume index increased by 10.7 per cent, while the unit value index declined by 18.7 per cent in September 2023, compared to September 2022, implying that the decrease in export earnings in September 2023 was mainly a result of lower unit prices.

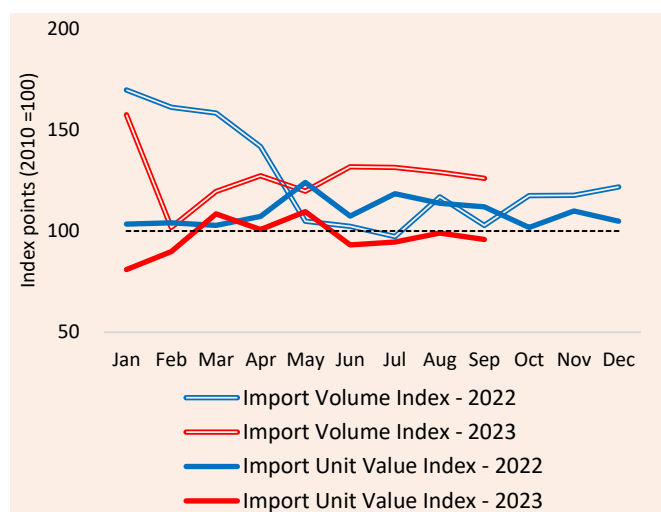
Figure 8: Export Volume and Unit Value Indices



Source: CBSL

The import volume index improved by 22.7 per cent, while the unit value index declined by 14.4 per cent in September 2023, compared to September 2022, indicating that the increase in import expenditure in September 2023 was primarily driven by higher import volumes.

Figure 9: Import Volume and Unit Value Indices



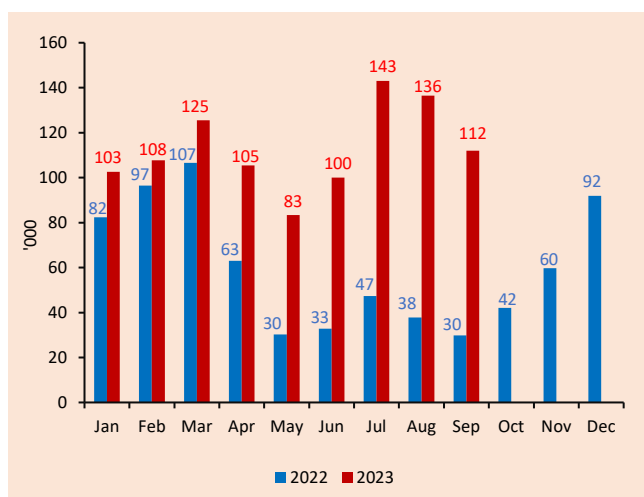
Source: CBSL

Other Major Developments in the External Current Account

Workers' Remittances: Workers' remittances amounted to US dollars 482 million in September 2023, in comparison to US dollars 359 million in September 2022 and US dollars 499 million in August 2023. Meanwhile, based on the provisional data, total departures for foreign employment in September 2023 and during January to September 2023 amounted to 25,648 and 222,794, respectively, in comparison to the total departures of 311,056 recorded in 2022.

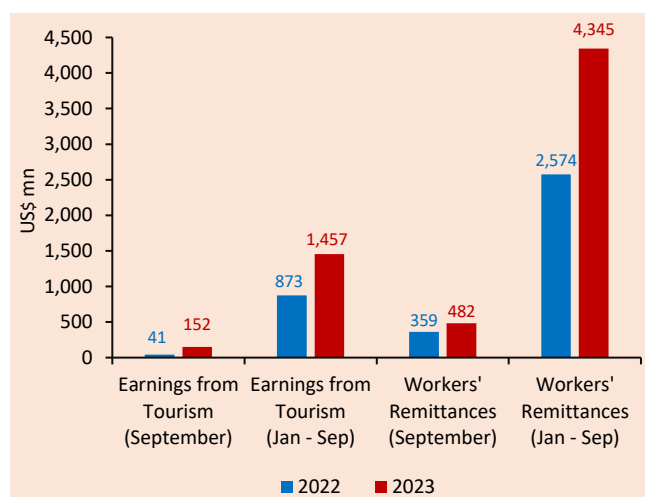
Tourist Arrivals: Tourist arrivals declined to 111,938 in September 2023, compared to 136,405 arrivals recorded in August 2023, reflecting the seasonal pattern. However, the cumulative tourist arrivals improved notably during January to September 2023 to record 1,016,256, compared to 526,232 arrivals recorded during the corresponding period in 2022. Earnings from tourism in September 2023 were estimated at US dollars 152 million, in comparison to the estimates of US dollars 211 million in the previous month and US dollars 41 million in the corresponding month in 2022. Consequently, earnings from tourism during January to September 2023 amounted to US dollars 1,457 million, compared to US dollars 873 million in the corresponding period in 2022. India, China, United Kingdom, Germany, and Russia were the main source countries for tourist arrivals during the month of September 2023.

Figure 10: Monthly Tourist Arrivals



Source: SLTDA

Figure 11: Earnings from Tourism and Workers' Remittances



Sources: SLTDA, Licensed Banks, CBSL

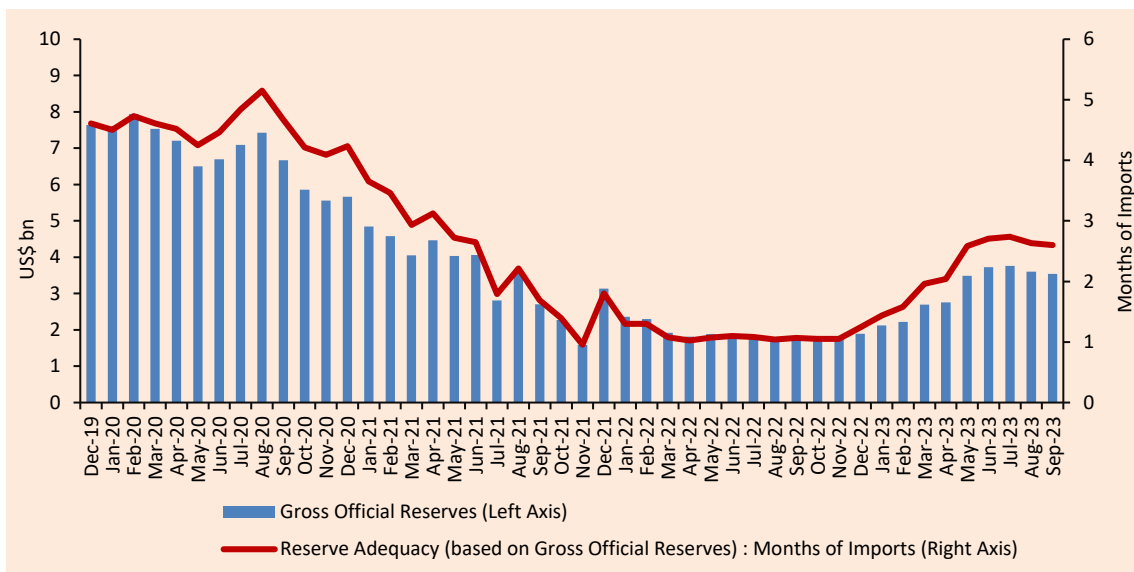
Financial Flows

Foreign investments in the government securities market recorded a lower net outflow of US dollars 17 million in September 2023, compared to the net outflow of US dollars 37 million in August 2023. The cumulative net inflow during January to September 2023 amounted to US dollars 335 million. Meanwhile, foreign inflows to the Colombo Stock Exchange (CSE), including both primary and secondary market transactions, recorded a net inflow of US dollars 11 million during January to September 2023.

International Reserves

Gross official reserves stood at US dollars 3.5 billion by end September 2023. 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 absorbed US dollars 83 million from the domestic foreign exchange market on net basis during the month. Overall, the Central Bank has purchased around US dollars 1.6 billion, on net basis, during January to September 2023.

Figure 12: Gross Official Reserves and Reserve Adequacy

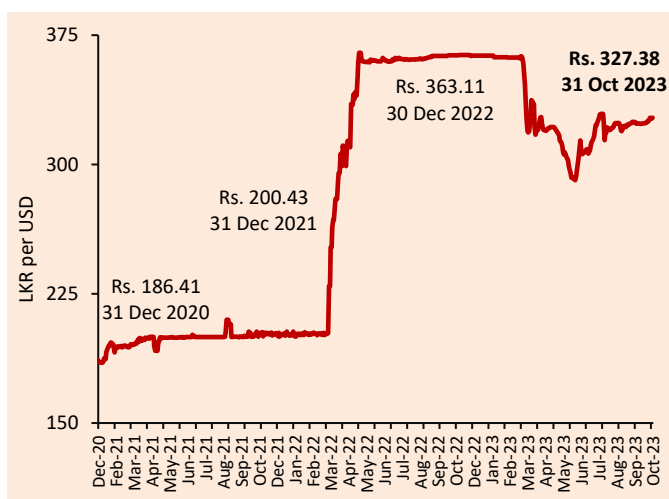


Source: CBSL

Exchange Rate Movements

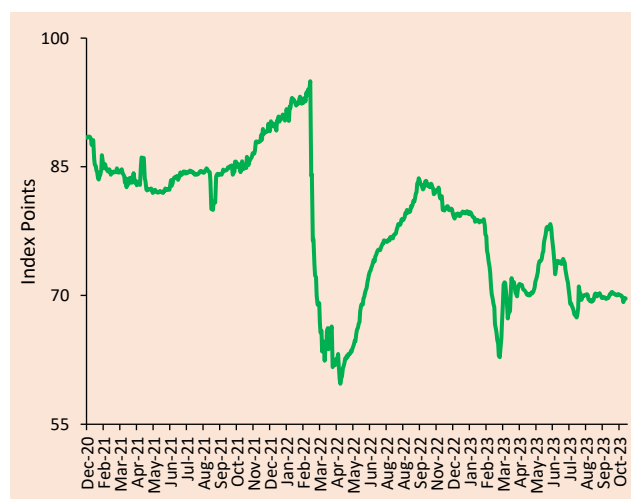
Exchange rate showed some volatility and recorded a depreciation during the month of September 2023. During the year up to 31 October 2023, the Sri Lanka rupee remained appreciated by 10.9 per cent against the US dollar. Meanwhile, reflecting the cross-currency movements, the Sri Lanka rupee appreciated against the euro, the pound sterling, the Japanese yen, the Indian rupee and the Australian dollar during the year up to 31 October 2023. Consequently, the real effective exchange rate (REER 24) also marginally depreciated during the month of September 2023, however 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 31 October)
US dollar	-7.0%	-44.8%	+10.9%
Euro	+1.1%	-41.4%	+11.5%
Pound sterling	-6.0%	-38.1%	+10.0%
Japanese yen	+3.8%	-36.4%	+25.1%
Australian dollar	-1.2%	-40.8%	+17.9%
Indian rupee	-5.5%	-38.6%	+11.5%

*Depreciation (-)/ Appreciation (+)

Source: CBSL

The release of the External Sector Press Release for October 2023 will be on 30 November 2023

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

Category	September 2022 (US\$ mn)	September 2023 (US\$ mn)	Change (%)	Jan-Sep 2022 (US\$ mn)	Jan-Sep 2023 (US\$ mn)	Change (%)
Merchandise exports	1,080	972	-10.0	9,992	8,982	-10.1
Merchandise imports	1,284	1,349	5.1	14,085	12,323	-12.5
Trade balance	-205	-378		-4,093	-3,342	
Earnings from tourism	41 (b)	152 (c)	275.7	873 (b)	1,457 (c)	66.8
Workers' remittances	359	482	34.2	2,574	4,345	68.8
Inflows to the CSE (net) (d)	41	-5		138	11	
Gross Inflows to Government Securities Market	39	52		54	709	
Overall balance				-2,927	1,863	

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	Sep 2022 (US\$ mn)	Sep 2023 (US\$ mn)	Change (%)	Jan-Sep 2022 (US\$ mn)	Jan-Sep 2023 (US\$ mn)	Change (%)
1. Industrial exports	843.7	724.3	-14.2	8,011.5	6,997.9	-12.7
Food, beverages and tobacco	39.8	43.2	8.6	405.8	397.7	-2.0
Animal fodder	9.5	8.9	-6.8	118.8	111.0	-6.5
Textiles and garments	481.5	363.0	-24.6	4,577.2	3,688.7	-19.4
o/w Garments	442.8	325.2	-26.6	4,215.9	3,345.5	-20.6
Textiles	29.6	29.2	-1.3	270.5	266.8	-1.4
Other made up textile articles	9.2	8.6	-6.3	90.7	76.4	-15.8
Rubber products	78.9	80.6	2.2	755.1	668.6	-11.5
Gems, diamonds and jewellery	47.9	41.3	-13.9	336.5	394.3	17.1
Machinery and mechanical appliances	52.0	46.9	-9.9	427.9	465.5	8.8
Transport equipment	9.2	6.3	-30.9	98.6	124.6	26.4
Petroleum products	30.0	45.7	52.3	439.9	371.4	-15.6
Chemical products	20.6	16.2	-21.6	171.4	142.6	-16.8
Wood and paper products	11.5	10.7	-7.1	107.3	87.1	-18.8
Printing industry products	1.5	2.0	32.7	39.4	44.6	13.1
Leather, travel goods and footwear	9.4	7.3	-21.9	63.6	55.1	-13.4
Plastics and articles thereof	5.5	4.7	-15.6	48.8	42.1	-13.6
Base metals and articles	14.4	18.2	26.5	134.6	133.8	-0.6
Ceramic products	3.7	2.9	-23.5	29.7	25.7	-13.4
Other industrial exports	28.2	26.5	-6.0	256.9	245.2	-4.6
2. Agricultural exports	231.2	242.5	4.9	1,939.8	1,945.4	0.3
Tea	117.8	120.0	1.8	937.1	990.3	5.7
Rubber	3.3	2.3	-30.0	32.7	23.5	-28.2
Coconut	29.7	32.4	9.2	314.0	256.4	-18.3
Spices	40.6	37.8	-6.7	274.1	298.5	8.9
Vegetables	2.3	2.5	10.8	19.8	20.5	3.2
Unmanufactured tobacco	2.1	1.6	-22.8	17.8	19.8	11.4
Minor agricultural products	18.6	20.2	8.8	138.9	143.5	3.3
Seafood	17.0	25.7	51.3	205.3	193.0	-6.0
3. Mineral exports	3.0	2.3	-24.5	24.1	18.0	-25.6
4. Unclassified exports	1.8	2.6	43.7	16.6	20.5	23.7
Total exports	1,079.8	971.7	-10.0	9,992.0	8,981.8	-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	Sep 2022 (US\$ mn)	Sep 2023 (US\$ mn)	Change (%)	Jan-Sep 2022 (US\$ mn)	Jan-Sep 2023 (US\$ mn)	Change (%)
0. Food and live animals	238.1	253.0	6.3	2,024.6	2,076.9	2.6
03 Fish and fish preparations	18.7	28.8	53.8	229.7	221.0	-3.8
04 Cereals and cereal preparations	6.9	7.6	10.8	57.6	57.8	0.3
05 Vegetables and fruit	38.6	43.7	13.0	350.7	320.5	-8.6
07 Coffee, tea, cocoa, spices and manufactures thereof	156.5	158.2	1.1	1,196.2	1,286.8	7.6
1. Beverages and tobacco	11.0	12.3	11.8	104.5	116.8	11.8
11 Beverages	4.0	5.6	38.7	37.3	48.5	30.2
12 Tobacco and tobacco manufactures	7.0	6.7	-3.7	67.2	68.3	1.7
2. Crude materials, inedible, except fuels	33.9	33.2	-2.0	337.7	292.8	-13.3
23 Crude rubber	3.4	2.5	-27.2	33.6	24.5	-27.0
26 Textile fibres and their wastes	16.2	19.4	19.3	178.7	171.3	-4.1
3. Mineral fuels, lubricants, and related materials	30.0	45.7	52.3	439.9	371.4	-15.6
33 Petroleum, petroleum products and related materials	30.0	45.7	52.3	424.0	371.4	-12.4
34 Gas, natural and manufactured	-	-	-	15.9	-	-
4. Animal and vegetable oils, fats, and waxes	5.4	7.3	33.3	74.3	51.6	-30.6
42 Fixed vegetable fats and oils, crude, refined or fractionated	5.4	7.0	29.9	61.0	49.9	-18.1
5. Chemicals and related products, n.e.s.	25.6	18.9	-26.3	210.1	173.9	-17.2
6. Manufactured goods classified chiefly by materials	164.4	166.2	1.1	1,434.3	1,431.1	-0.2
62 Rubber manufactures, n.e.s.	55.3	61.7	11.6	527.2	500.3	-5.1
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	37.2	33.8	-9.2	345.2	308.0	-10.8
66 Non-metallic mineral manufactures, n.e.s.	52.5	46.6	-11.3	380.8	440.8	15.8
7. Machinery, transport equipment	59.6	52.1	-12.6	512.4	576.6	12.5
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	32.7	26.7	-18.4	269.0	276.3	2.7
8. Miscellaneous manufactured articles	511.7	383.0	-25.1	4,853.5	3,890.5	-19.8
84 Articles of apparel and clothing accessories	472.3	348.9	-26.1	4,480.0	3,547.3	-20.8
9. Commodities and transactions not classified elsewhere in the SITC	0.03	-	-	0.8	0.3	-61.4
Total exports	1,079.8	971.7	-10.0	9,992.0	8,981.8	-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	Sep 2022 (US\$ mn)	Sep 2023 (US\$ mn)	Change (%)	Jan-Sep 2022 (US\$ mn)	Jan-Sep 2023 (US\$ mn)	Change (%)
1. Consumer goods	201.1	214.2	6.5	2,146.7	2,242.5	4.5
Food and beverages	121.5	108.6	-10.7	1,227.7	1,266.6	3.2
Cereals and milling industry products	30.0	4.6	-84.7	315.4	95.2	-69.8
Dairy products	9.5	15.0	57.6	184.1	221.4	20.3
Vegetables (b)	23.5	23.9	1.7	249.7	271.3	8.6
Seafood	3.7	6.6	77.9	53.0	49.9	-5.9
Sugar and confectionery	31.8	26.5	-16.8	180.6	315.9	74.9
Spices	11.7	9.5	-19.0	104.9	95.9	-8.6
Other food and beverages	11.3	22.5	99.4	140.0	217.0	55.0
Non-food consumer goods	79.6	105.7	32.8	919.0	976.0	6.2
Personal vehicles	0.7	2.4	226.1	6.5	19.9	208.8
Medical and pharmaceuticals	44.5	45.2	1.5	392.0	511.4	30.5
Home appliances	4.1	6.9	66.4	75.4	43.9	-41.8
Clothing and accessories	11.3	15.4	35.4	169.9	124.0	-27.0
Telecommunication devices	4.1	8.5	106.2	54.0	60.9	12.8
Household and furniture items	5.6	11.6	105.4	92.5	81.1	-12.3
Other non-food consumables	9.1	15.8	73.9	128.7	134.8	4.7
2. Intermediate goods	913.4	919.8	0.7	9,497.4	8,105.3	-14.7
Fuel	376.4	396.7	5.4	3,694.3	3,476.3	-5.9
o/w Crude oil	85.6	-	-	342.9	797.2	132.5
Refined petroleum	290.0	363.0	25.2	3,086.0	2,304.2	-25.3
Coal	0.8	33.8	4,149.4	265.4	374.9	41.2
Diamonds, precious stones, and metals	23.6	15.4	-34.6	157.2	194.6	23.8
Textiles and textile articles	231.5	176.6	-23.7	2,407.2	1,760.6	-26.9
Paper and paperboard and articles	35.1	27.7	-21.2	360.6	298.8	-17.1
Agricultural inputs	13.4	15.9	18.6	161.7	182.1	12.6
Wheat and maize	18.2	62.2	240.6	188.5	264.0	40.1
Base metals	12.7	26.9	111.5	282.7	235.9	-16.6
Plastics and articles thereof	49.4	39.5	-20.0	514.3	335.9	-34.7
Chemical products	74.1	65.7	-11.3	756.2	593.3	-21.5
Fertiliser	6.3	22.0	249.7	104.5	161.8	54.8
Rubber and articles thereof	26.6	17.0	-36.3	284.2	137.2	-51.7
Mineral products	4.4	8.2	87.7	106.8	54.3	-49.2
Other intermediate goods	41.5	45.9	10.6	479.1	410.5	-14.3
3. Investment goods	169.5	215.0	26.8	2,433.0	1,963.0	-19.3
Machinery and equipment	108.3	136.7	26.2	1,570.7	1,355.7	-13.7
Building material	57.9	66.0	14.0	747.1	547.4	-26.7
Transport equipment	3.3	12.0	261.4	112.5	57.6	-48.8
Other investment goods	0.05	0.3	641.5	2.7	2.3	-16.9
4. Unclassified imports	0.3	0.2	-29.2	8.1	12.6	56.2
Total imports	1,284.4	1,349.3	5.1	14,085.2	12,323.4	-12.5
o/w Non-fuel imports	907.9	952.5	4.9	10,390.9	8,847.1	-14.9

(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	Sep 2022 (US\$ mn)	Sep 2023 (US\$ mn)	Change (%)	Jan-Sep 2022 (US\$ mn)	Jan-Sep 2023 (US\$ mn)	Change (%)
0. Food and live animals	155.4	181.9	17.1	1,602.0	1,649.1	2.9
02 Dairy products and birds' eggs	9.5	16.5	73.6	184.4	230.5	25.0
03 Fish and fish preparations	3.8	6.7	74.8	54.0	50.7	-6.2
04 Cereals and cereal preparations	47.8	66.4	38.9	500.0	358.1	-28.4
05 Vegetables and fruit	26.2	26.9	2.8	286.2	301.1	5.2
06 Sugars, sugar preparations and honey	31.8	26.5	-16.8	180.6	315.9	74.9
07 Coffee, tea, cocoa, spices and manufactures thereof	14.5	14.1	-2.8	136.6	129.7	-5.1
1. Beverages and tobacco	10.7	11.2	5.1	76.0	89.2	17.4
2. Crude materials, inedible, except fuels	34.8	28.5	-18.3	381.8	238.9	-37.4
23 Crude rubber	22.6	13.4	-40.7	242.6	104.6	-56.9
26 Textile fibres and their wastes	2.6	2.1	-20.8	21.5	31.2	44.7
3. Mineral fuels, lubricants, and related materials	376.4	396.7	5.4	3,694.3	3,476.3	-5.9
33 Petroleum, petroleum products and related materials	351.4	330.6	-5.9	3,244.3	2,888.8	-11.0
34 Gas, natural and manufactured	24.2	32.3	33.6	184.7	212.7	15.2
4. Animal and vegetable oils, fats, and waxes	3.2	9.1	186.6	65.2	124.8	91.3
42 Fixed vegetable fats and oils, crude, refined or fractionated	2.4	8.2	249.4	53.4	116.8	118.8
5. Chemicals and related products, n.e.s.	171.8	168.1	-2.1	1,742.8	1,570.9	-9.9
54 Medicinal and pharmaceutical products	43.1	40.6	-5.9	369.4	475.2	28.7
56 Fertilisers, manufactured	6.3	22.0	250.5	104.3	161.6	54.8
57 Plastics in primary forms	29.8	26.5	-10.9	351.5	214.8	-38.9
58 Plastics in non-primary forms	16.5	9.6	-41.8	133.9	97.2	-27.4
6. Manufactured goods classified chiefly by materials	359.3	332.3	-7.5	4,066.5	3,110.0	-23.5
64 Paper, paperboard, and articles thereof	32.0	25.6	-20.2	337.4	289.0	-14.3
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	223.5	171.8	-23.1	2,355.1	1,703.6	-27.7
66 Non-metallic mineral manufactures, n.e.s.	39.8	33.3	-16.2	392.3	350.2	-10.7
67 Iron and steel	17.5	45.2	158.7	392.3	318.4	-18.8
7. Machinery, transport equipment	119.3	156.0	30.8	1,833.1	1,521.8	-17.0
72 Machinery specialized for particular industries	17.6	19.7	11.8	324.5	187.0	-42.4
74 General industrial machinery and equipment and machine parts, n.e.s.	20.5	26.4	28.6	353.5	256.1	-27.5
75 Office machines and automatic data-processing machines	9.9	10.8	9.6	133.5	101.2	-24.2
76 Telecommunications and sound-recording and reproducing apparatus and equipment	12.0	22.5	87.7	182.6	172.9	-5.3
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	44.8	48.5	8.5	504.8	410.9	-18.6
78 Road vehicles	6.1	10.1	65.7	127.5	101.7	-20.2
8. Miscellaneous manufactured articles	53.0	65.2	23.1	613.8	532.0	-13.3
84 Articles of apparel and clothing accessories	11.6	12.4	7.4	150.5	107.8	-28.4
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	8.5	15.9	88.7	111.6	114.9	3.0
9. Commodities and transactions not elsewhere specified in SITC	0.5	0.3	-42.3	9.6	10.5	8.9
Total imports	1,284.4	1,349.3	5.1	14,085.1	12,323.4	-12.5

(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