

(b) Foreign Trade

Overall trends

The value of exports which had risen continuously from 1957 up to 1960 contracted in 1961 to Rs. 1733 million or Rs. 99 million less than the value of exports in the previous year. The value of imports which too had risen continuously since 1954 to a record level of Rs. 2005 million in 1959 and then declined only slightly to Rs. 1960 million in 1960, fell markedly to Rs. 1703 million in 1961 or Rs. 257 million less than the previous year. The sharp fall in the value of imports led to the balance of trade, which had been adverse for four years since 1957, recording a small surplus of Rs. 30 million in 1961.

The contraction in the value of exports, as compared with the previous year, was mostly due to a sharp drop in the prices of exports; the export price index fell from 104 in 1960 to 95 in 1961, the volume index of exports rose moderately from 103 in 1960 to 107 in 1961.

TABLE II — 15
Composition of Exports

Commodity	Value in rupees million			Percentage of total exports		
	1959	1960	1961	1959	1960	1961
Tea	1046	1096	1115	59.6	59.8	64.3
Rubber	298	378	260	17.0	20.7	15.0
3 major coconut products ..	244	184	202	13.9	10.0	11.7
Other domestic exports ..	104	117	104	6.0	6.4	6.0
Total domestic exports ..	1692	1775	1681	96.5	96.9	97.0
Re-exports	62	57	52	3.5	3.1	3.0
Total	1754	1832	1733	100.0	100.0	100.0

Source: Ceylon Customs Returns

For some years past the volume of tea exports has increased nearly continuously and this increase has been associated by a somewhat smaller proportionate decline in price. Thus during the period 1957 to 1960 the volume of tea exports increased at an annual rate of approximately 4 per cent, but the price of tea has declined over the same period by approximately 1 per cent per year on average. In 1961 as in the preceding year the expansion in exports was large enough to offset the fall in price and lead to greater export receipts (Rs. 1115 million in 1961 as against Rs. 1096 million in 1960).

Export receipts from rubber contracted sharply from Rs. 378 million to Rs. 260 million. There was also a reduction in the volume of rubber exported by 16 per cent. In the course of the previous year the price of rubber had fallen sharply, and at the end of that year it was already 23 per cent below the

highest price fetched towards the beginning of that year. In 1961, the deterioration in price continued though it was less marked and, as a result, for the year as a whole the export price index for rubber stood at 105 as against 130 in 1960. The value of exports of the three major coconut products which fell from Rs. 244 million in 1959 to Rs. 184 million in 1960 rose again to Rs. 202 million in 1961. The increase in the value of export receipts from coconut products was due to an unprecedented expansion in the volume of exports, which as measured by the export volume index rose from 109 in 1960 to 154 in 1961 (or by 41 per cent). In contrast there was no revival in the prices of coconut products. Indeed these continued to fall from the already low levels reached at the end of the previous year. The export price index for the three major coconut products which stood at 84 in January 1961 continued to fall throughout the year reaching the lowest point, 75, in November. For the year as a whole the export price index for coconut products stood at 80 as against 103 a year earlier.

The continuing deterioration in export prices, particularly of rubber and coconut products as well as the somewhat slight fall in the export price of tea, resulted in the export price index falling from 104 in 1960 to 95 in 1961 as referred to earlier.

The value of imports fell from Rs. 1960 million in 1960 to Rs. 1703 million in 1961. Notwithstanding a reduction in export receipts in 1961 there was yet a small trade surplus of Rs. 30 million in that year. This result was achieved largely by the severe import restrictions that were introduced in January 1961. For some years past, the value of imports had increased nearly uninterruptedly reaching a record level of Rs. 2005 million in 1959 and then declined slightly to Rs. 1960 million in the following year. In 1961 the index of import volumes contracted sharply from 113 in 1960 to 91 in 1961. The contraction in import volumes occurred in each of the three categories of imports; consumer goods, intermediate goods and investment goods. The sharpest contraction was in the group "other consumer goods" which in 1961 was a little less than a third of the volume in 1960. While export prices in 1961 had deteriorated steadily there was no compensating improvement in import prices. The price index for all imports fell very slightly from 102 in 1960 to 101 in 1961. consequently the terms of trade deteriorated in 1961 to 94 as against 102 in 1960;

Exports

Statistics of value, volume and price are given in tables 27 to 31 in Appendix II.

Tea:—Tea production in Ceylon increased for the third year in succession reaching a total of 455 million lbs. in 1961 as against 435 million lbs. in the previous year. The amount of tea exported also increased. Provisional data in respect of world tea production in 1961 appear to indicate that there was in that year a record increase of world tea production (8 per cent)*. The impact of this increase in production was felt most markedly towards the end of that year. In Ceylon, at the Colombo auctions the price of all tea in the first half

*Source: International Tea Committee Monthly Statistical Summary

of 1961 remained somewhat higher than in the previous year. However, during the third quarter prices were somewhat lower than a year earlier. Towards the end of the year, more particularly in the fourth quarter, Colombo auction prices were substantially below those in the corresponding quarter of the previous year. The decline in the price of tea as compared with the corresponding quarter of the previous year was partly due to the failure to maintain the seasonal improvement in quality, which takes place at this time. It was also and perhaps to a greater measure, the result of the large increase in global supplies that were available at that time. Thus high grown teas which largely account for quality fell in price from Rs. 2.15 per lb. in the last quarter of 1960 to Rs. 1.94 per lb., in the last quarter of 1961. The fall in the price of the other teas was more severe; both medium and low grown teas which were selling at an average price of Rs. 1.87 per lb. in the fourth quarter of 1960 fetched only Rs. 1.52 per lb., in the fourth quarter of 1961. However, as a result of the relatively attractive prices during the first half of 1961 the average price of tea for the year as a whole was only moderately lower in 1961; in 1960 the average price of all tea at the Colombo auctions was Rs. 1.88 and in 1961 Rs. 1.83. The price of all tea in the United Kingdom followed broadly the trend of the Colombo auctions, for in the first half of the year prices of all tea in London were higher than in the corresponding half of the previous year; the deterioration in price in London occurred in the second half of 1961 repeating the pattern that prevailed in Colombo.

TABLE II — 16
Tea—Production, Exports and Prices

Year	Production	Exports		Average Colombo auction price per lb.			
	Quantity	Quantity	F. o. b price per lb.	High grown	Medium grown	Low grown	All teas
	Mn. lbs.	Mn. lbs.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.
1955	380	362	3.30	2.34	2.04	2.40	2.24
1956	376	348	3.00	2.50	1.96	1.88	2.16
1957	398	368	2.78	2.05	1.61	1.88	1.86
1958	413	411	2.75	2.11	1.51	1.48	1.73
1959	413	384	2.72	2.13	1.69	1.67	1.85
1960	435	410	2.67	2.03	1.75	1.83	1.88
1961	455	426	2.62	1.99	1.72	1.74	1.83

Sources: Ceylon Customs Returns,
Colombo Tea Brokers' Association,
Administration Reports of Tea Controller.

Rubber:—In 1961 the production of rubber amounted to 215 million lbs. or somewhat slightly less than in the previous year. There was also a reduction in the amount of rubber exported. Unseasonal continuous rains during the year restricted tapping, and rubber production in 1961 suffered as a result. The price of rubber which had declined continuously in the course of the previous year continued to fall in the course of 1961.

The continuous increase in the global consumption of natural rubber since 1952 appeared to show indications of slowing down in 1961. Partial data relating to 1961 indicate that the consumption of natural rubber had perhaps even declined slightly in 1961 as against the previous year. For several months of 1961, covering in many instances the first three quarters of that year, the consumption of natural rubber was less than in the corresponding period of 1960 among major users such as the U. S. A., United Kingdom and China. The decline in consumption in these countries as well as by other major consumers in Western Europe has not been fully offset by increases in purchases reported in respect of Eastern European countries. The continuing low level of prices for rubber resulted in the reduction of export duty in February, from 30 cents per lb. to 20 cents per lb. Towards the end of the year the Government was actively considering the enforcement of a sliding scale of export duties for rubber, which was introduced with effect from November 26, 1961. The export duty is fixed weekly on the basis of the London price of sheet rubber Grade I for the preceding week, converted to an estimated f. o. b. Colombo price for that grade. The minimum duty of 1 cent is payable when the estimated Colombo price is 94 cents per lb. Thereafter the duty increases progressively with a greater incidence in the higher range of price. Thus at Rs. 1.23 per lb. the duty is 14 cents, and at Rs. 1.68, 41 cents. The highest duty of Rs. 1.05 is payable when the price is Rs. 2.44 per lb.

TABLE II — 17

Rubber—Production, Exports and Prices

Year				Production Mn. lbs.	Exports Mn. lbs.	F. O. B price Rs. per lb.	Colombo Market price for R. S. S. No. 1 Rs. per lb.
1955	..	..	..	210	222	1.58	1.28
1956	..	..	..	214	193	1.52	1.45
1957	..	..	..	220	209	1.44	1.16
1958	..	..	..	224	207	1.25	0.93
1959	..	..	..	205	206	1.45	1.25
1960	..	..	..	218	235	1.61	1.24
1961	..	..	..	215	197	1.32	1.01

Sources: Administration Reports of the Rubber Controller,
Ceylon Customs Returns,
Colombo Rubber Traders' Association.

Coconut Products:—Towards the end of 1960 increasing supplies of fats and oils, including coconut oil in the world market had led to a rapid fall in the price of Ceylon coconut oil and, as indicated in the Annual Report of the previous year, the export price index for the three major coconut products fell by 28 per cent from the first quarter of 1960 to the last quarter of that year. In the first few months of 1961, prices improved somewhat but this improvement in the prices was not maintained and further falls took place in the remaining months of the year. By November the export price index of the major coconut products was the lowest since 1955; for the year as a whole the drop in price was 22 per cent. Following upon the drop in world prices, export duties were reduced in May 1961. The new duties are Rs. 140 per ton for coconut oil, Rs. 185 per ton for copra and Rs. 100 per ton for desiccated coconut. The large output of coconut products created a temporary surplus of poonac which was subject to a prohibitive export duty of Rs. 200 per ton. In order to facilitate the export of poonac the duty was reduced to Rs. 25 per ton, in October.

TABLE II — 18

Major Coconut Products—Exports, Quantities & Prices

Year	Copra		Coconut Oil		Desiccated Coconut	
	Quantity Th. cwt.	F.o.b. price Rs. per cwt.	Quantity Th. Cwts.	F.o.b. price Rs. per cwt.	Quantity Th. Cwts.	F.o.b. price Rs. per cwt.
1955	1,367	41.90	1,945	58.26	1,157	47.36
1956	1,155	42.43	1,698	58.42	1,275	50.86
1957	695	47.95	1,081	62.80	978	56.08
1958	554	52.97	887	69.80	1,135	63.72
1959	852	60.52	1,389	84.41	1,050	71.45
1960	583	55.23	1,110	71.83	1,099	65.23
1961	1,100	43.47	1,837	58.16	967	49.23

Source: Ceylon Customs Returns.

In the earlier paragraphs comment was made on the fact that there was an unprecedented expansion in the production and export of coconut products as a whole. The exports of copra in 1961 was 89 per cent more than that of the previous year and the exports of coconut oil increased by 65 per cent. In contrast, the export of desiccated coconut declined and at the level reached in 1961, was the lowest since 1951.

Imports

The composition of imports is given in the table below:—

TABLE II — 19
Selected List of Imports by Major Categories

Commodity	Value Rs Million			Percentage		
	1959	1960	1961	1959	1960	1961
1. Consumer Goods:						
A. Food and Drink:						
(i) Rice	283	242	217	14.1	12.3	12.7
(ii) Flour	106	65	70	5.3	3.3	4.1
(iii) Sugar	75	79	78	3.7	4.0	4.6
(iv) Milk and milk products ..	76	70	65	3.8	3.6	3.8
(v) Meat, fish and eggs ..	94	111	72	4.7	5.7	4.2
(vi) Grams, pulses and currrystuffs	92	102	104	4.6	5.2	6.1
B. Textiles.	148	152	135	7.4	7.8	7.9
C. Other Consumer Goods						
(i) Motor cars	50	53	8	2.5	2.7	0.5
(i) Watches	16	29	—	0.8	1.5	—
(iii) Radio receivers complete	10	12	3	0.5	0.6	0.2
2. Intermediate goods:						
(i) Fertilisers	61	58	57	3.0	2.9	3.3
(ii) Petroleum products	132	118	126	6.6	6.0	7.4
3. Investment Goods:						
(i) Building materials	72	80	71	3.6	4.1	4.2
(ii) Transport equipment	36	25	23	1.7	1.3	1.4
(iii) Machinery and equipment ..	30	25	21	1.5	1.3	1.2
4. Total of items listed above: ..	1280	1221	1050	63.8	62.3	61.7
5. Total other imports	725	739	653	36.2	37.7	38.3
6. Total all imports	2005	1960	1703	100.0	100.0	100.0

Source: Ceylon Customs Returns

The marked rise in the volume of imports that occurred in 1959 was halted in 1960. In 1961 import volumes were sharply reduced and fell by 19 per cent below the level of the previous year. Such a sharp contraction in the volume of imports has not taken place in any of the previous years in recent times and the level itself was the lowest reached since 1955. The import volumes of all categories of imports listed in the Central Bank trade indices contracted; consumer goods by (25 per cent) intermediate goods (2 per cent) and investment goods (13 per cent).

Within the consumer goods category the reduction in the "food and drink" group was 8 per cent. This was due to reduction in the volume of imports of certain major items of food imports. Thus in 1961 rice imports amounted to 461,600 tons which was considerably less than in any of the preceeding five years. There were also sharp contractions in the imports of fish products, lentils and smaller decreases in other foodstuffs such as milk foods, potatoes and so on.

Over the year as a whole the value of subsidiary foodstuffs⁽¹⁾ fell from Rs. 276 million in 1960 to Rs. 232 million in 1961. There was also a decline in the volume of imports of textiles (13 per cent). The sharpest contraction, however, was in the category comprising other consumer goods which in the Central Bank's trade indices account for a little under one-sixth of the total value of imports. The import volume index in this category was 148 for 1960 (1958=100) and 49 for 1961 or a fall of 67 per cent.

In the report of the previous year reference was made to the fact that imports falling under the category of other consumer goods were coming in large amounts and that the volumes of these imports had increased continuously till in 1960 it was already running at a level 48 per cent above that reached two years earlier. In August 1960, a combination of tariff, import and credit restrictions were imposed largely on these imports and, by the end of the year imports of these categories indicated signs of falling away. Thus in the fourth quarter of 1960 the volume of these imports were 42 per cent lower than the average quarterly rate for the three preceeding quarters of that year. Restrictions that had been imposed in August, 1960 were extended early in January 1961, and the combined result of the restrictions led to severe reductions in these imports.

A wide range of imports which hitherto could be imported freely without restriction by quantity or value was to be subject hereafter to individual licensing procedure, i.e., were subject to a quota generally by value. A second but a shorter range of imports were banned.

Table below gives the value of most of these imports grouped by economic categories:

TABLE II — 20
*Selected List of Items Subject to Import Control Regulation since January 1961,
Grouped by Economic Categories*

Grouped by Economic Categories						Rupees Million		
						1960	1961	Reduction in value
Food and beverages						35.0	8.5	— 26.5
Textiles (a)						209.5	187.6	— 21.9
Other consumer goods						156.1	64.8	— 91.3
of which: motor cars						53.1	8.0	— 45.1
watches (b)						28.6	0.1	— 28.5
Total						400.6	260.9	— 139.5

Source: Ceylon Customs Returns

(a) Import regulation is applicable to textiles costing over Rs. 2/- per yard. These are not listed separately in the Customs Returns and hence the full value of textiles imported is noted in this table. The coverage of this item is wider than in table II. 1. 9. where the items are limited to those used for the compilation of the indices.

(b) Imports of watches were brought under individual import licensing earlier, on August 12, 1960.

(1) This includes condensed milk, milk foods, skimmed milk, butter, malted milk, maldivian fish, sprats dried, fish salted and dried, prawns dried, potatoes, dhal, green grams, lentils, onions and chillies.

The contraction in the imports of intermediate goods was less marked. There were slight contractions in the imports of raw materials such as tobacco unmanufactured, wood pulp, paper (newsprint), coal and cotton yarn and twist. In the category of investment goods the reductions in imports were in respect of building materials, machinery and equipment.

As indicated in the preceeding paragraphs the value of imports fell from Rs. 1960 million in 1960 to Rs. 1703 million in 1961. A contraction in import values by this amount from one year to another was unprecedented in post war years. Notwithstanding such a sharp contraction in the values of imports, consumer imports of food as indicated in table II-19 above, still continue to account for a large proportion of the import bill. Thus a selection of the six major items given in this table which together had accounted for 36.2 per cent, and 34.1 per cent in the years 1959 and 1960 respectively, still accounted for 35.5 per cent of the import bill in 1961, and indeed would have accounted for even more if imports of rice and other foodstuffs were maintained at normal levels. In addition to these consumption imports, imports of textiles accounted for a substantial proportion of the import bill. Though the value of textile imports had fallen moderately from Rs. 152 million in 1960 to Rs. 135 million in 1961, yet in the latter year they accounted for as much as 7.9 per cent, of the total import bill as against 7.8 per cent a year earlier and 7.4 per cent two years ago.

The volume of imports of certain intermediate goods continued to be at a satisfactory level. Thus the amount of fertilizers imported increased somewhat and by value accounted for 3.3 per cent of the total import bill (2.9 per cent in 1960). Outlay on selected investment goods also increased. Thus the import bill for iron and steel, and machinery amounted to Rs. 188 million which was higher than in previous year (Rs. 180 million) consequently accounting for a substantially larger proportion of the import bill in 1961 (11.0 per cent) as against 1960 (9.2 per cent).

In 1961, the import pattern had undergone a marked change, but it was largely the result of drastic import controls affecting a wide range of consumer goods, food and textiles continued as in previous years to be two of the heaviest items of expenditure on imports. Imports of intermediate and investment goods also fell, and to a level lower than in 1959 or 1960.

Pattern of Trade

Table in Appendix II gives the pattern of trade by the principal regions and monetary areas.

The *Sterling Area* was the major trading partner in 1961 and, as in previous years, accounted for a little more than all the remaining countries together (55.2 per cent of exports and 56.1 per cent of imports). Exports to the area (Rs. 957.2 million) remained nearly at the same level as in 1960 (Rs. 957.0 million), but imports declined (from Rs. 1053.8 million in 1960 to Rs. 955.8 million in 1961) resulting in a small trade surplus (Rs. 1.4 million). The reduction in the value of imports from the sterling area took place notwithstanding larger

imports of rice from Burma. The total value of imports from this country, preponderantly rice, rose from Rs. 123 million in 1960 to Rs. 185 million in 1961 but this increase was more than offset by reduced imports from the other trading partners of the Sterling Area. Imports from the U. K., (Rs. 434 million in 1960) fell to Rs. 362 million in 1961. Among the major groups of imports from this source the reductions were in vehicles (Rs. 35 million) and fertilisers (Rs. 6 million). Imports from India (Rs. 268 million in 1960) fell to Rs. 207 million. In 1961 imports of dried fish and sakkarai from this source were less than in 1960 (by Rs. 31 million and Rs. 13 million respectively).

The value of exports to the *Dollar Area* fell slightly (by Rs. 10 million) to Rs.247.7 million and imports rose somewhat (by Rs.14.3 million) to Rs. 110.1 million resulting in a smaller trade surplus Rs. 137.6 million (1960, Rs. 161.7 million).

Exports to the *European Economic Community* which had indicated a high and rising level in more recent years (Rs. 116.2 million in 1957, Rs. 204.2 million in 1959) fell to Rs. 147.0 million in 1961. The fall in the value of exports was due to smaller purchases of rubber and desiccated coconut by Germany (Rs. 50 million in 1960 to Rs. 35 million in 1961), and coconut oil by Italy (Rs. 22 million in 1960 to Rs. 12 million in 1961). The value of imports from the European Economic Community also contracted (from Rs. 197.2 million in 1960 to Rs. 179.0 million in 1961). There was a reduction in the value of motor cars imported from Germany (Rs. 8 million in 1960 to Rs. 2 million in 1961).

Ceylon's trade with *China* is carried on under the provisions of the Trade and Payments Agreement negotiated with that country in 1957. The protocol relating to the exchange of commodities between the two countries and the related contracts provide for sale by Ceylon of 31,000 metric tons of rubber and the purchase of 200,000 long tons of rice in 1961. The protocol also envisages exports by China to Ceylon in 1961 to a total value of Rs. 100 million and exports from Ceylon to that country up to an equivalent value.

TABLE II — 21

Ceylon's Trade with China

Year	Exports		Imports		Balance of trade (Rs. Mn.)
	Value (Rs. Mn.)	Percentage of total domestic exports	Value (Rs. Mn.)	Percentage of total Imports	
1956	182	11.0	134	8.2	+48
1957	167	10.5	84	4.6	+83
1958	78	4.7	152	8.8	-74
1959	78	4.6	150	7.5	-72
1960	121	6.6	132	6.8	-12
1961	83	4.9	35	2.0	+48

Source: Ceylon Customs Returns.

Table II - 21 gives overall data of Ceylon's trade with China as recorded in the Ceylon Customs Returns. The decline in the value of exports was due to smaller exports of rubber (Rs. 121 million in 1960 to Rs. 60 million in 1961). The marked fall in value of imports was due to a sharp contraction in the value of rice imported from that source (Rs. 110 million in 1960 and Rs. 12 million in 1961). There was no change in the value of textiles imported (Rs. 12 million.)

The Trade and Payments agreements concluded with the U. S. S. R. and other East European Countries continued in operation during the year. Trade with this group of countries which has risen throughout the more recent years, rose again in 1961. The value of exports to these destinations was Rs. 72.8 million in 1961 (Rs. 55.6 million in 1960) and accounted for 4.5 per cent of total domestic exports.

TABLE II-22

Trade with U. S. S. R. and Eastern Europe

Year	Export		Imports		Balance of Trade Rs. Mn
	Value (Rs. Mn.)	Percentage of total domestic exports	Value (Rs. Mn.)	Percentage of total imports	
1956	1.3	0.08	7.6	0.47	- 6.3
1957	6.5	0.41	9.9	0.55	- 3.4
1958	24.7	1.49	8.7	0.51	+ 16.0
1959	27.3	1.56	23.4	1.16	+ 3.9
1960	55.6	3.04	21.4	1.09	+ 34.2
1961	72.8	4.52	47.3	2.78	+ 25.5

Source: Ceylon Customs Returns

In 1960, the purchases made by these countries consisted predominantly of rubber which was valued at Rs. 47.8 million out of total exports valued at Rs. 55.6 million. In 1961 the value of rubber purchased increased to Rs. 62.2 million and of coconut oil to Rs. 7.9 million. The U. S. S. R. (Rs. 45.1 million) and Poland (Rs. 22.1 million) accounted for most of the purchases. Exports to Rumania were smaller (Rs. 5.2 million) and to the rest negligible.

The value of imports from these countries which had declined slightly in 1960 more than doubled in 1961 (Rs. 47.3 million) accounting for a little under 3 per cent of total imports. There was a marked increase in the value of imports from Poland (Rs. 0.5 million in 1960, Rs. 24.2 million in 1961) due to large purchases of sugar (Rs. 17.2 million).

Trade Agreements

The following trade and payments agreements were concluded during the course of 1961. On 20th February 1961, a trade agreement was concluded with Iraq, valid for one year and with provision for automatic extension. The agreement is of the permissive type and lists the commodities to be exchanged

between the two countries. It is also accompanied by an exchange of letters, in terms of which Ceylon undertakes to import annually from Iraq a minimum quantity of 8,000 metric tons of dates.

On 22nd April 1961, letters were exchanged with the Government of the German Democratic Republic (East Germany), providing for the development of trade relations between the two countries on the basis of reciprocal most-favoured-nation treatment. This arrangement is initially valid for one year, with provision for automatic extension.

On 15th May 1961, a trade and payments agreement was concluded with Bulgaria. The agreement is of the permissive type and contains schedules of the commodities to be exchanged between the two countries. The payments agreement provides for a reciprocal swing credit of £ 40,000. Both agreements are initially valid for one year, but there is provision for automatic extension.

A Protocol to the trade agreement with Hungary of 4th June 1956 and a new payments agreement with that country were concluded on 12th September 1961. The Protocol, among other matters, provides for a clarification of the most-favoured-nation clause contained in the original trade agreement and for economic and technical co-operation between the two countries. The payment agreement provides for a reciprocal swing credit of £ 40,000. Both agreements are initially valid for one year, with provision for automatic extension.

On 6th December 1961, a trade agreement was concluded with India. The object of the agreement was to facilitate trade between the two countries, with particular reference to exports of copra, coconut oil, rubber and Jaffna chewing tobacco from Ceylon, and export of dried fish, manufactured beedies, cane, jaggery and tamarind from India. Both countries will take measures to import specific quantities of these respective commodities during a period of 12 months.