



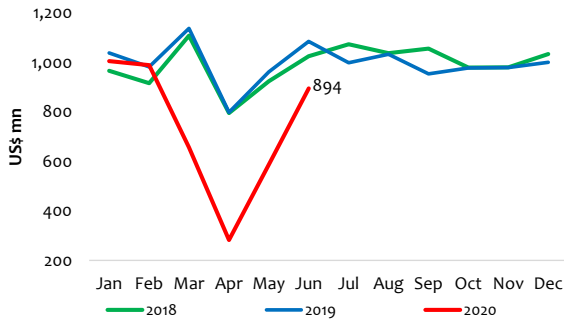
# MONTHLY TRADE BULLETIN

ECONOMIC RESEARCH DEPARTMENT  
CENTRAL BANK OF SRI LANKA

June 2020  
VOLUME 02 ISSUE 06

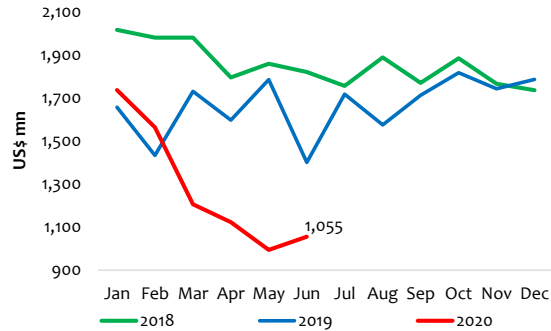
## Highlights

### Monthly Export Performance



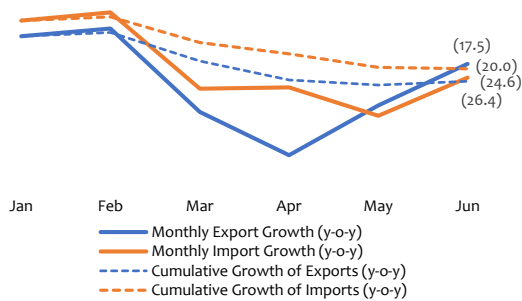
Earnings from merchandise exports decreased by 17.5 per cent (year-on-year) to US dollars 894 million in June 2020.

### Monthly Import Performance



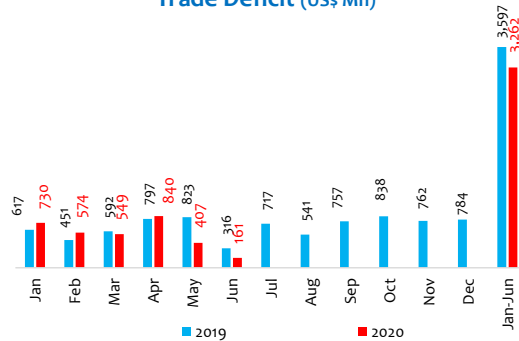
Expenditure on merchandise imports decreased by 24.6 per cent (year-on-year) to US dollars 1,055 million in June 2020.

### Export and Import Growth Rates (%)



Export earnings decreased by 26.4 per cent (year-on-year) during first half of 2020 while import expenditure also decreased by 20.0 per cent.

### Trade Deficit (US\$ Mn)



The deficit in the trade account contracted in June 2020 to US dollars 161 million in comparison to US dollars 316 million recorded in June 2019.

## Major Export and Import Categories - (Jan-Jun2020)

### Exports (US\$ mn)

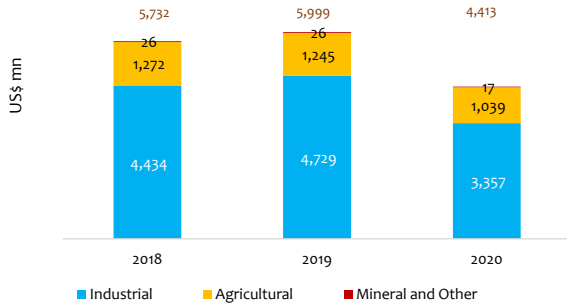
Textiles and garments	1,944
Tea	572
Rubber products	336
Petroleum products	219
Food, beverages and tobacco	198
Coconut	147
Machinery and mechanical appliances	146
Spices	114
Seafood	99
Gems, diamonds and jewellery	73

### Imports (US\$ mn)

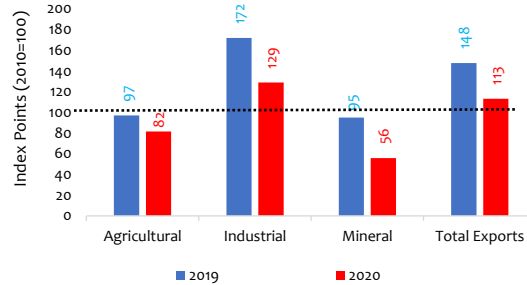
Fuel	1,243
Textiles and textile articles	1,066
Machinery and equipment	990
Building material	495
Chemical products	379
Medical and pharmaceuticals	275
Personal vehicles	273
Transport equipment	228
Plastic and articles thereof	228
Paper and paperboard and articles	175

## Export Performance

**Export Performance - (Jan-Jun)**



**Export Volume Index - (Jan-Jun)**

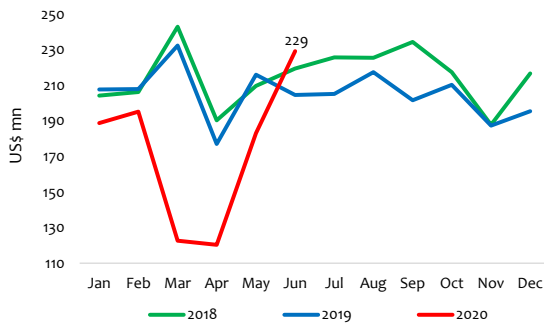


Earnings from exports decreased during first half of 2020 with reductions in all major categories of exports.

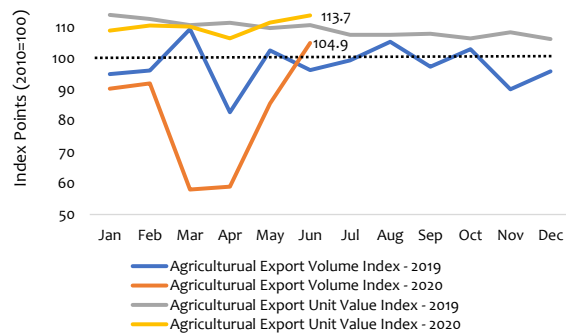
Export volume index declined during first half of 2020 due to reduction in export volumes of all major categories.

## Agricultural Exports

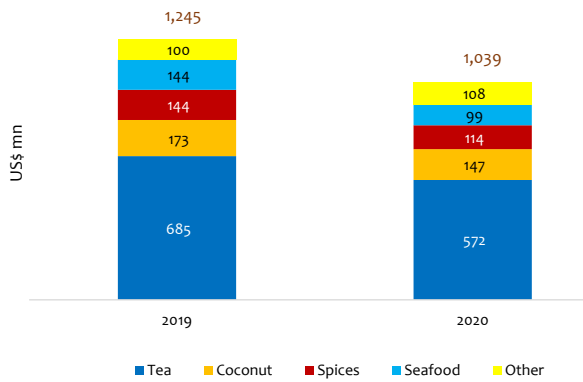
**Agricultural Exports**



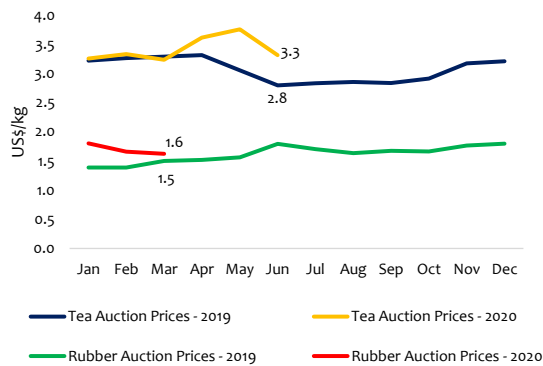
**Volume and Unit Value Indices of Agricultural Exports**



**Performance of Agricultural Exports (Jan-Jun)**



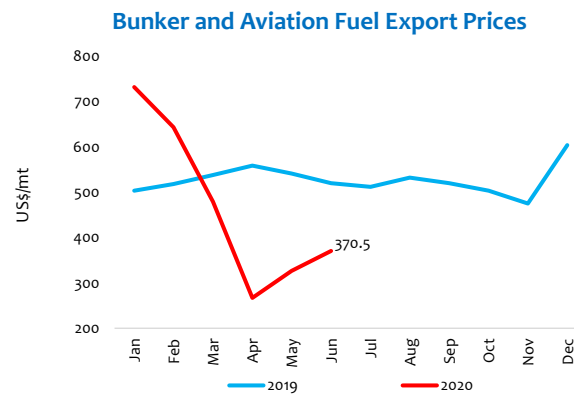
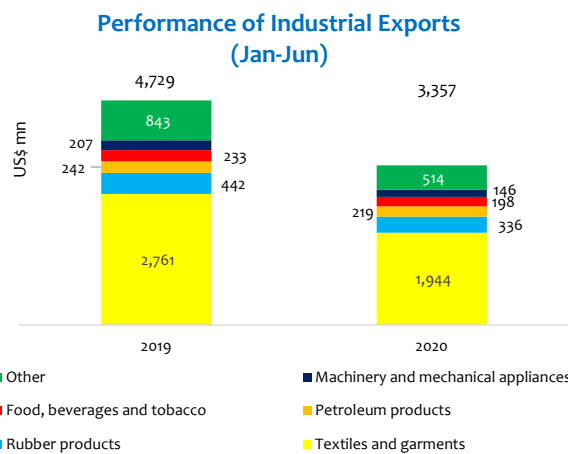
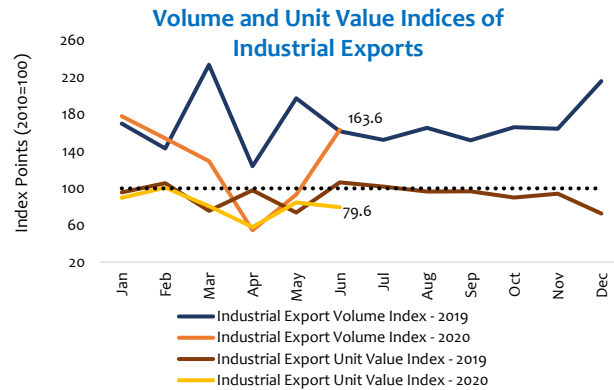
**Tea and Rubber Prices \***



\*Based on Colombo auction prices

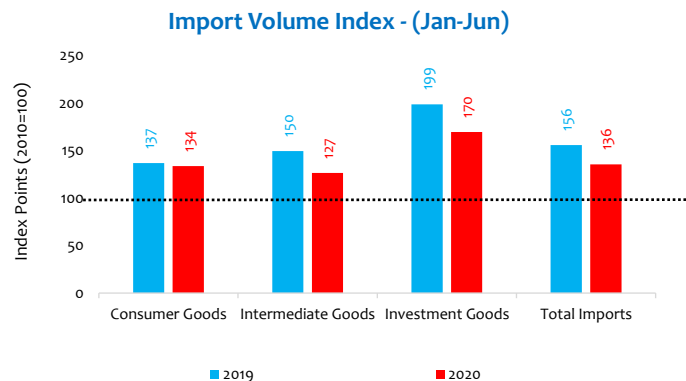
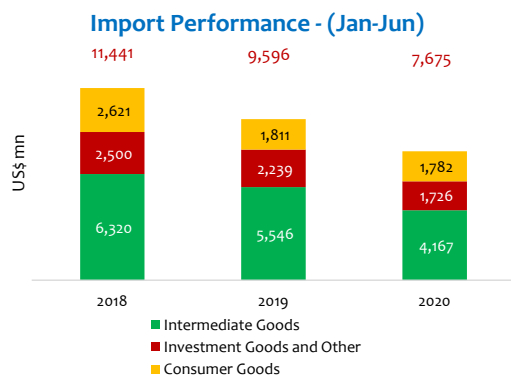
Export earnings from agricultural exports declined during first half of 2020 mainly due to reduced earnings from tea, seafood, spices and coconut exports. However, export earnings from minor agricultural products increased during this period.

## Industrial Exports



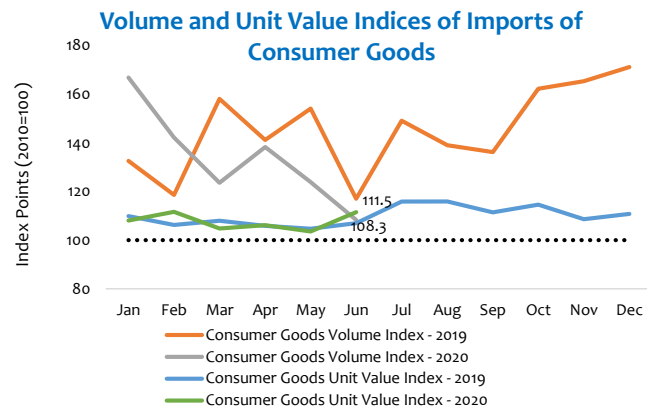
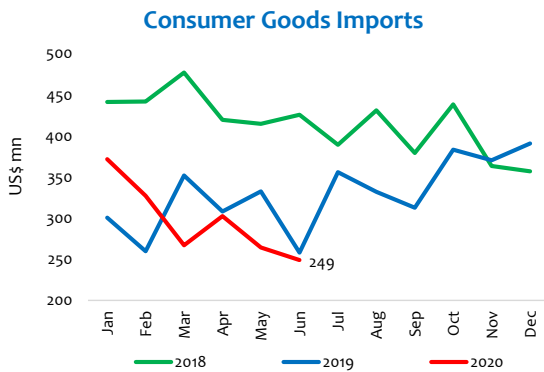
Earnings from industrial exports declined significantly during first half of 2020 due to low performance in textiles and garments, rubber products, gems, diamonds and jewellery, transport equipment and machinery and mechanical appliances exports.

## Import Performance

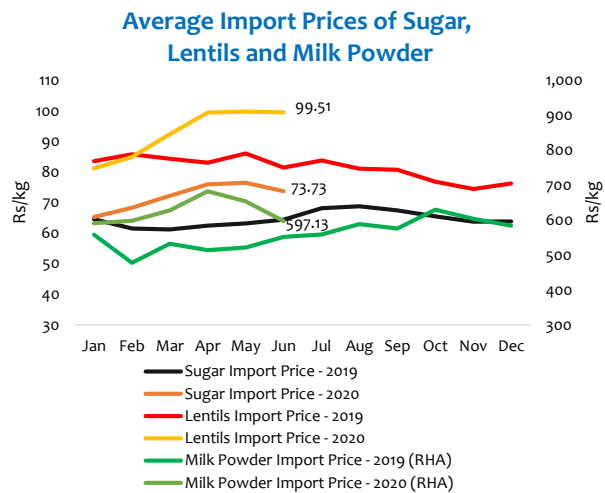
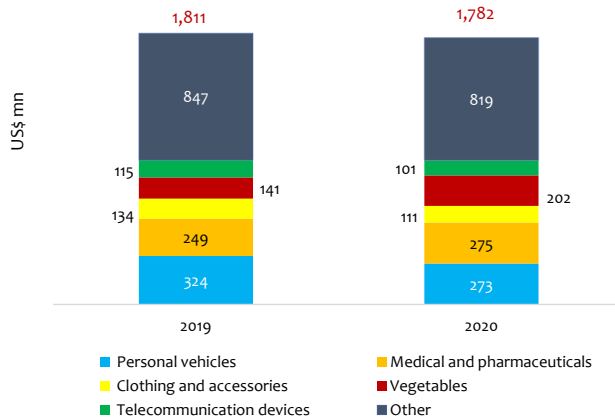


Expenditure on imports decreased during first half of 2020 due to the reduction in expenditure incurred on all major categories of imports. Meanwhile, import volume index declined during the period under consideration with reduced volumes in all major categories of imports.

### Consumer Goods Imports

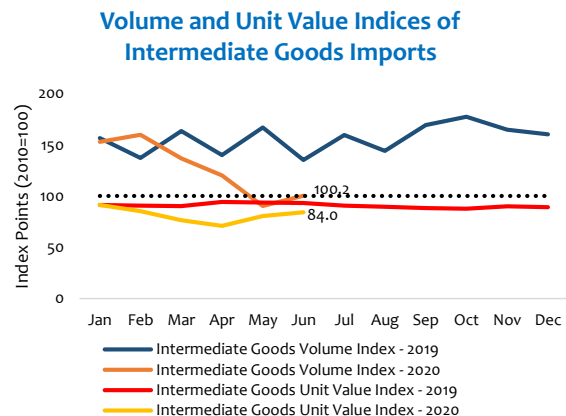
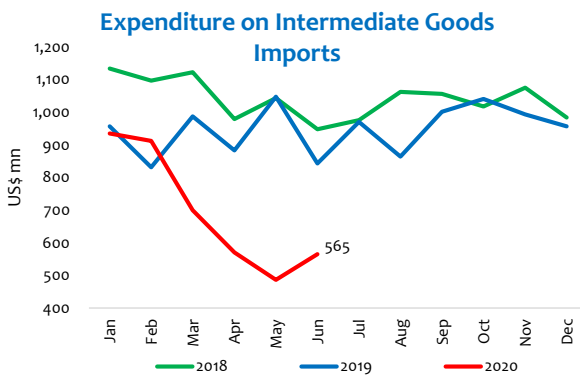


### Performance of Consumer Goods Imports (Jan-Jun)

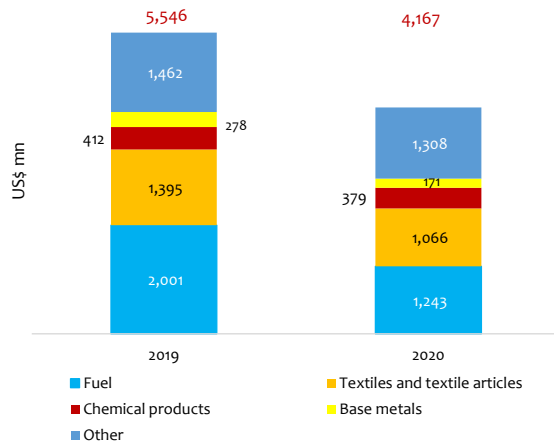


Import expenditure on consumer goods decreased marginally (y-o-y) during the first half of 2020 mainly due to reduced imports of non-food consumer goods including personal vehicles, clothing and accessories, telecommunication devices, and home appliances. Import expenditure on beverages and fruits categorised under food and beverages sub category also declined.

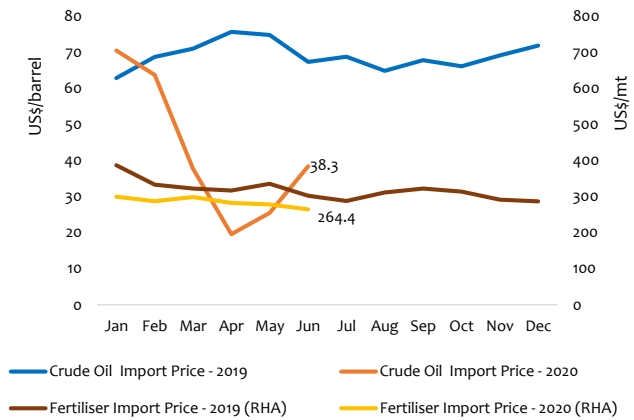
### Intermediate Goods Imports



Performance of Intermediate Goods Imports (Jan-Jun)



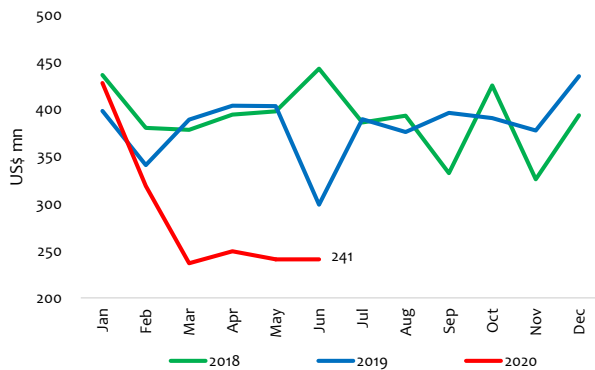
Crude Oil and Fertiliser Import Prices (Monthly Averages)



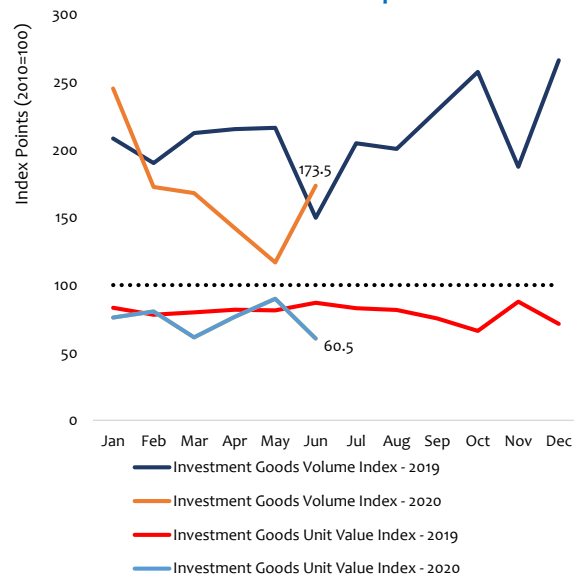
Import expenditure on intermediate goods decreased during first half of 2020 mainly due to the reduced expenditure on imports of fuel, textiles and textile articles and base metals. However, expenditure on fertiliser, unmanufactured tobacco and agricultural inputs increased during the period.

Investment Goods Imports

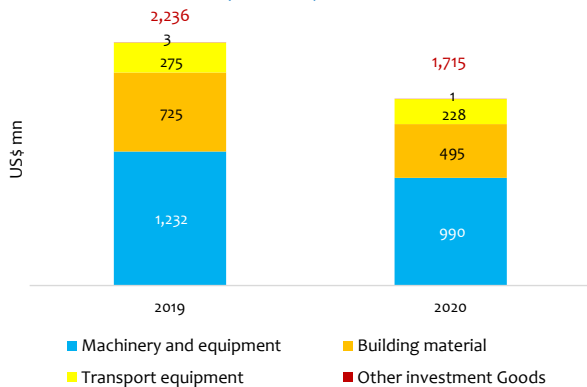
Expenditure on Investment Goods Imports



Volume and Unit Value Indices of Investment Goods Imports



Performance of Investment Goods Imports (Jan-Jun)



Import expenditure on investment goods decreased during first half of 2020 due to reduced imports of all major categories.

## Summary of External Trade Statistics

## Export Performance (US\$ mn)

Item	Jun-19	Jun-20	Y-O-Y Change (%)	Jan - Jun 2019	Jan - Jun 2020	Y-O-Y Change (%)
<b>Agricultural Exports</b>	<b>204.5</b>	<b>229.1</b>	<b>12.0</b>	<b>1,245.1</b>	<b>1,039.0</b>	<b>-16.6</b>
o/w Tea	113.2	114.9	1.6	684.9	571.7	-16.5
Coconut	29.3	34.2	16.9	173.2	146.8	-15.2
Spices	24.5	31.5	28.6	143.6	113.8	-20.7
Seafood	21.4	24.3	13.7	143.6	99.1	-31.0
<b>Industrial Exports</b>	<b>875.4</b>	<b>661.3</b>	<b>-24.5</b>	<b>4,728.6</b>	<b>3,357.1</b>	<b>-29.0</b>
o/w Textiles and garments	505.3	403.7	-20.1	2,761.4	1,943.9	-29.6
Rubber products	79.1	66.0	-16.6	442.1	335.7	-24.1
Petroleum products	35.6	16.7	-53.0	241.9	219.5	-9.3
Food, beverages and tobacco	31.0	41.7	34.5	233.4	197.8	-15.2
Machinery and mechanical appliances	34.4	30.2	-12.1	206.5	146.5	-29.1
Gems, diamonds and jewellery	19.9	11.2	-43.8	151.0	72.8	-51.8
Leather, travel goods and footwear	8.9	5.9	-34.4	58.1	26.1	-55.1
<b>Mineral and Other Exports</b>	<b>4.1</b>	<b>3.7</b>	<b>-8.8</b>	<b>25.5</b>	<b>16.7</b>	<b>-34.6</b>
<b>Total Exports</b>	<b>1,084.0</b>	<b>894.1</b>	<b>-17.5</b>	<b>5,999.2</b>	<b>4,412.8</b>	<b>-26.4</b>

## Import Performance (US\$ mn)

Item	Jun-19	Jun-20	Y-O-Y Change (%)	Jan - Jun 2019	Jan - Jun 2020	Y-O-Y Change (%)
<b>Consumer goods</b>	<b>258.1</b>	<b>249.1</b>	<b>-3.5</b>	<b>1,811.0</b>	<b>1,782.1</b>	<b>-1.6</b>
<b>Food and beverages</b>	<b>97.7</b>	<b>101.9</b>	<b>4.4</b>	<b>689.9</b>	<b>787.3</b>	<b>14.1</b>
o/w Vegetables	23.3	26.5	13.7	141.3	202.3	43.2
<b>Non-food consumer goods</b>	<b>160.5</b>	<b>147.1</b>	<b>-8.3</b>	<b>1,121.1</b>	<b>994.8</b>	<b>-11.3</b>
o/w Personal vehicles	48.1	9.2	-80.9	324.2	273.4	-15.7
<b>Intermediate goods</b>	<b>842.6</b>	<b>564.8</b>	<b>-33.0</b>	<b>5,546.4</b>	<b>4,166.8</b>	<b>-24.9</b>
o/w Fuel	284.5	110.4	-61.2	2,001.0	1,243.4	-37.9
Textiles and textile articles	226.6	175.7	-22.5	1,394.8	1,065.6	-23.6
Fertiliser	8.2	22.2	171.8	93.4	107.0	14.6
Wheat and maize	32.7	27.8	-15.0	143.4	156.5	9.1
<b>Investment goods and other</b>	<b>299.2</b>	<b>241.6</b>	<b>-19.3</b>	<b>2,238.6</b>	<b>1,725.7</b>	<b>-22.9</b>
o/w Machinery and equipment	176.8	146.4	-17.2	1,232.4	990.0	-19.7
<b>Total Imports</b>	<b>1,399.8</b>	<b>1,055.5</b>	<b>-24.6</b>	<b>9,596.0</b>	<b>7,674.6</b>	<b>-20.0</b>

## Trade Balance (US\$ mn)

Item	Jun-19	Jun-20	Y-O-Y Change (%)	Jan - Jun 2019	Jan - Jun 2020	Y-O-Y Change (%)
<b>Trade Balance</b>	<b>-315.9</b>	<b>-161.3</b>	<b>-</b>	<b>-3,596.8</b>	<b>-3,261.8</b>	<b>-</b>

## Trade Indices and Terms of Trade (2010 = 100) (a)

Item	Jun-19	Jun-20	Y-O-Y Change (%)	Jan - Jun 2019	Jan - Jun 2020	Y-O-Y Change (%)
<b>Export</b>						
Value index	150.9	124.4	-17.5	139.2	102.4	-26.4
Volume index	140.4	143.9	2.5	147.8	113.2	-23.4
Unit value index	107.4	86.5	-19.5	94.2	90.4	-4.0
<b>Import</b>						
Value index	125.3	94.5	-24.6	143.1	114.5	-20.0
Volume index	133.4	115.8	-13.2	156.0	135.6	-13.1
Unit value index	93.9	81.6	-13.1	91.8	84.4	-8.0
<b>Terms of Trade</b>	<b>114.4</b>	<b>106.0</b>	<b>-7.3</b>	<b>102.6</b>	<b>107.2</b>	<b>4.4</b>

(a) In US\$ terms