

Agriculture Sector

Data Bulletin – August 2024

KEY HIGHLIGHTS



Economic Research Department
Central Bank of Sri Lanka

Paddy production in the 2024 Yala season is estimated to be 1.77 million metric tons which is a 2.6% reduction from the previous Yala season.

2024 June Performance

Fish production increased by 19.0% in June 2024, largely driven by marine fishing activities.

Domestic sugar production fell by 6.9% during the month while global sugar prices were on an upward trend.

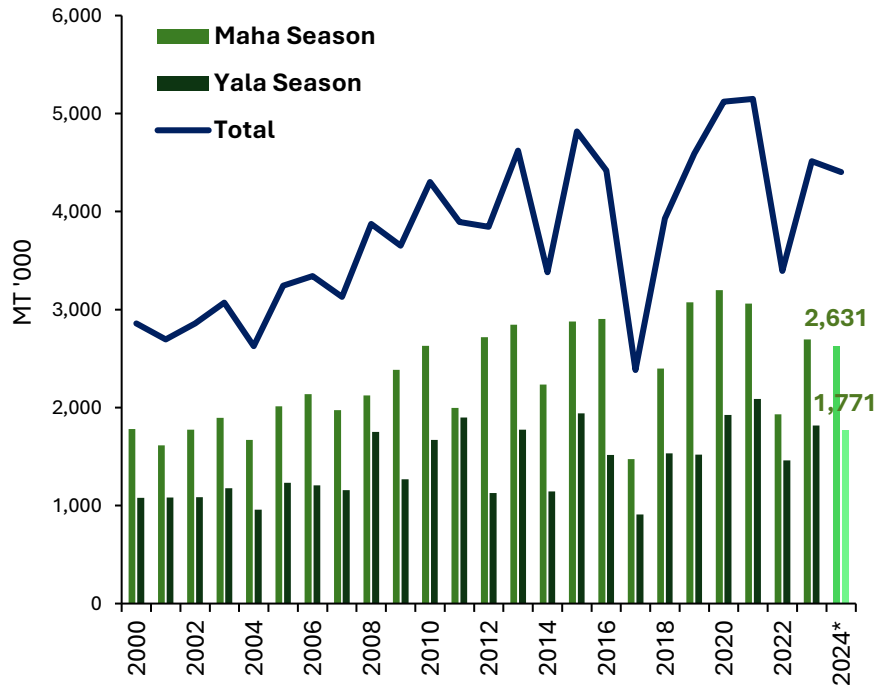
Domestic tea production increased marginally by 0.1% while international tea prices rose due to climate impacts and supply chain disruptions.

Local rubber production contracted by 23.6% and global rubber prices displayed a decline in July 2024 driven by easing supply concerns and uncertainties over demand.

Coconut production saw an increase of 6.9%.



Paddy Production

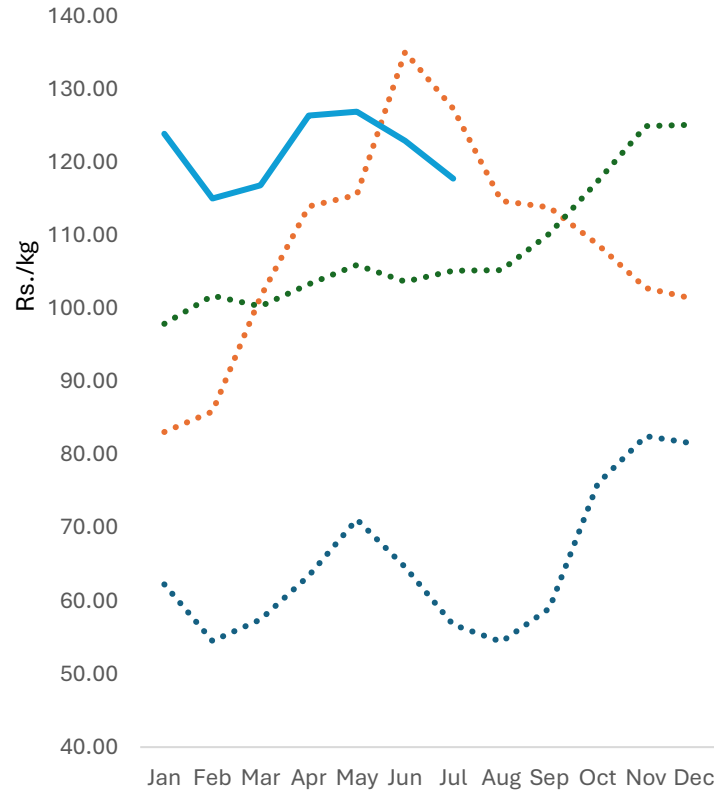


*2023/2024 Maha and 2024 Yala seasons production are based on the Department of Agriculture forecast

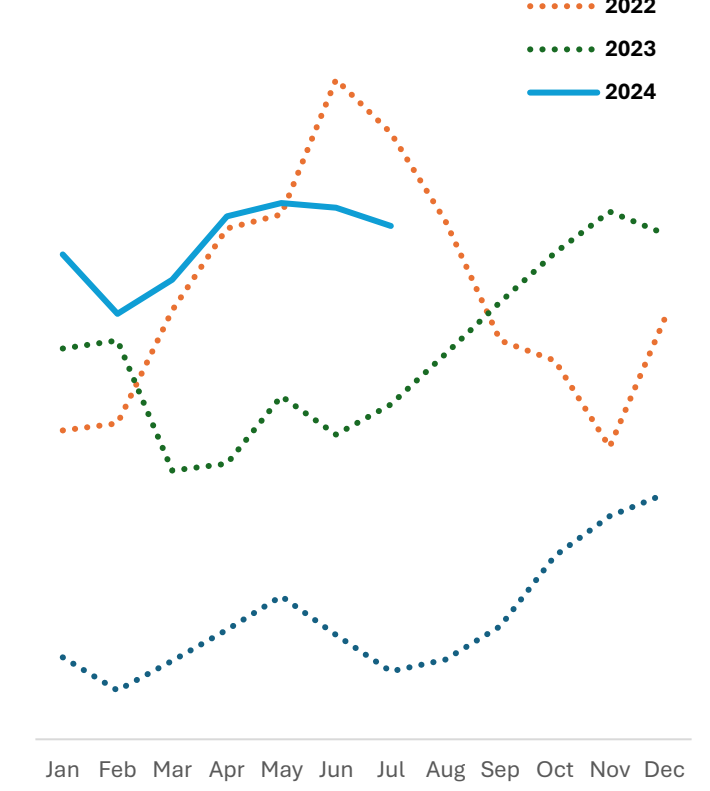
Season	2022 (mn mt)	2023 (mn mt)	Growth (%)	Rice Availability (mn mt) (Without imports)
Maha	1.93	2.70	39.6	1.65
Yala	1.46	1.82	24.3	1.11
Annual	3.39	4.51	33.0	2.76

Paddy Prices

Samba

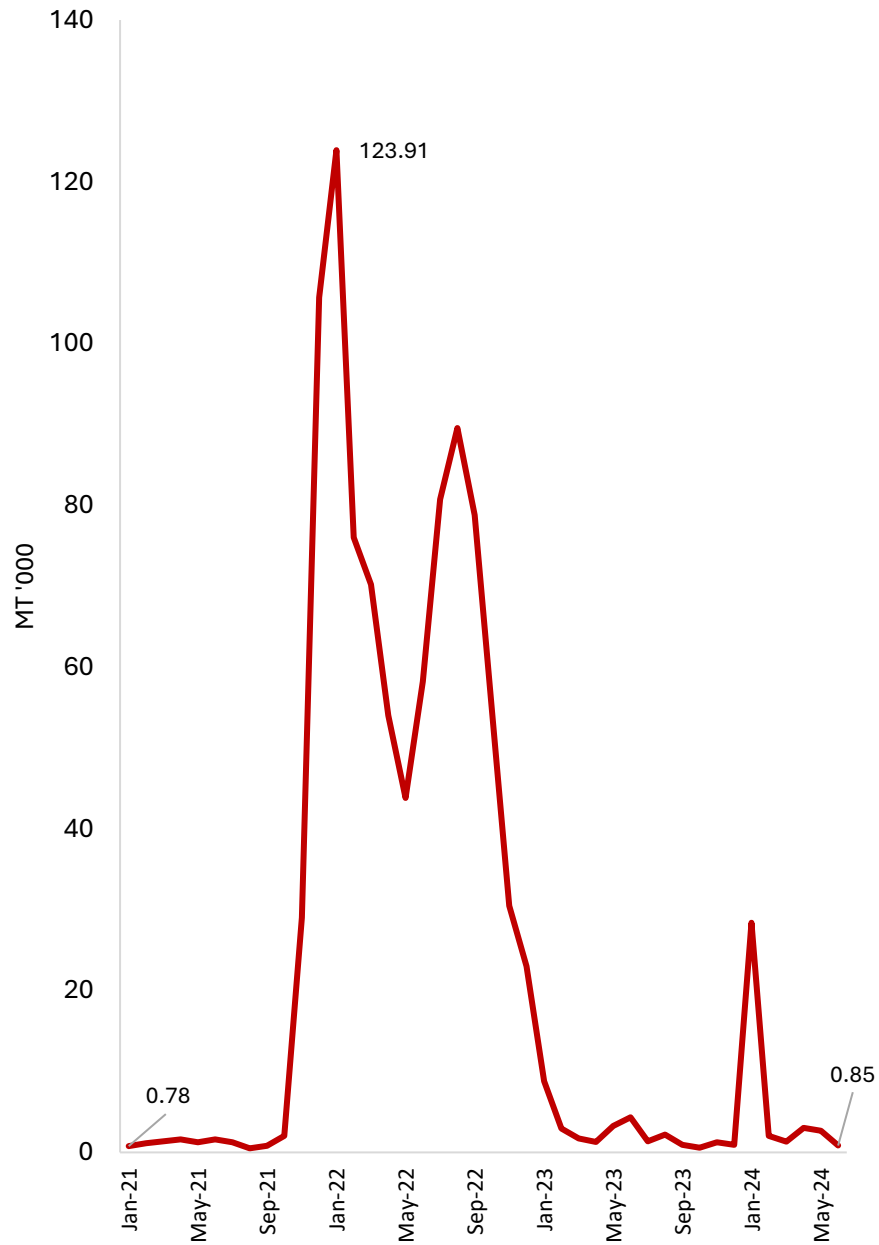


Nadu



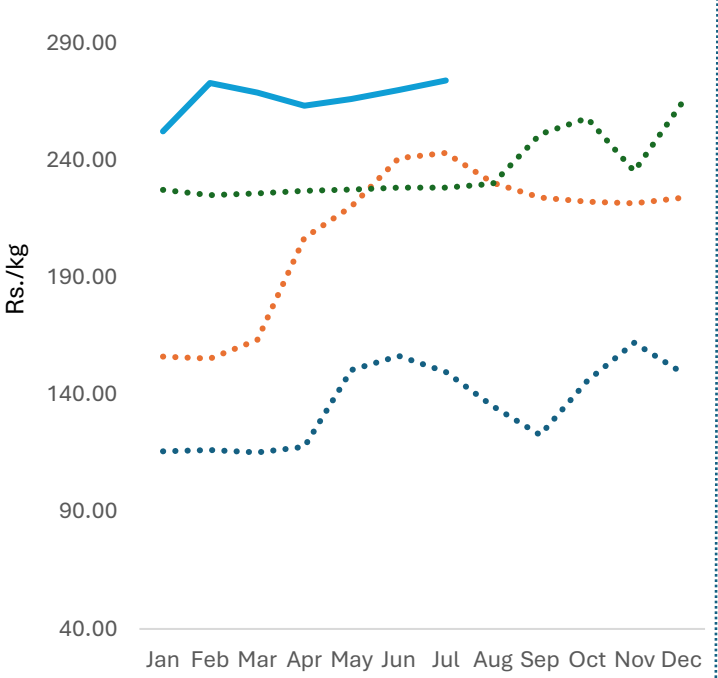
- The DoA's paddy production forecast for the 2023/2024 Maha season, based on the sown extent reported as of end March 2024, is **2.63 million metric tons (2.4% decline from the previous Maha season)**.
- Paddy production forecast for the 2024 Yala season, based on the sown extent reported as of end June 2024, is **1.77 million metric tons (2.6% decline from the previous Yala season)**.

Rice Imports

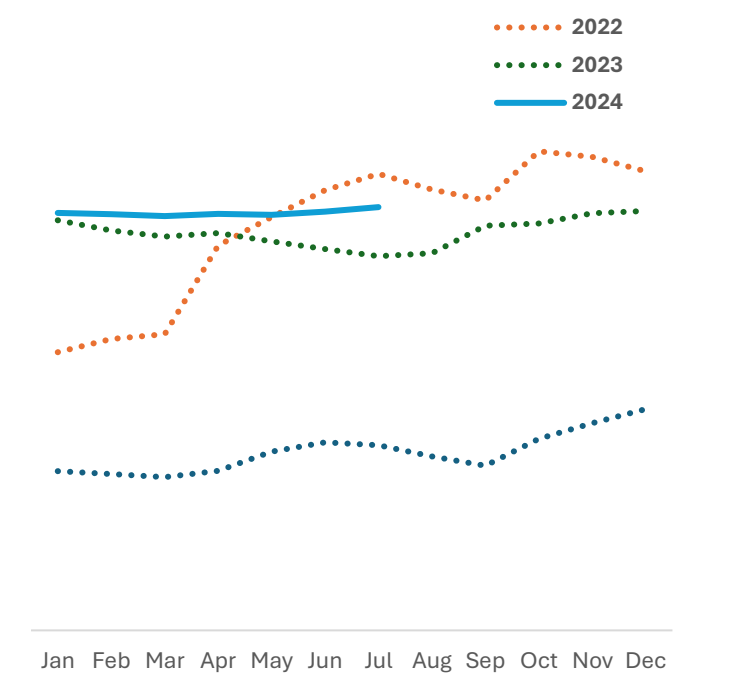


Rice Prices

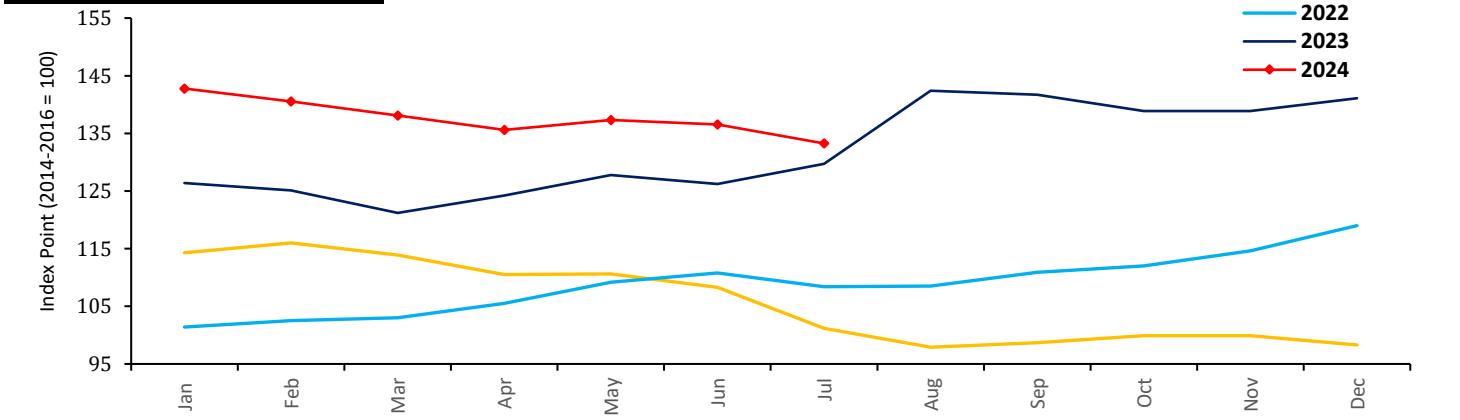
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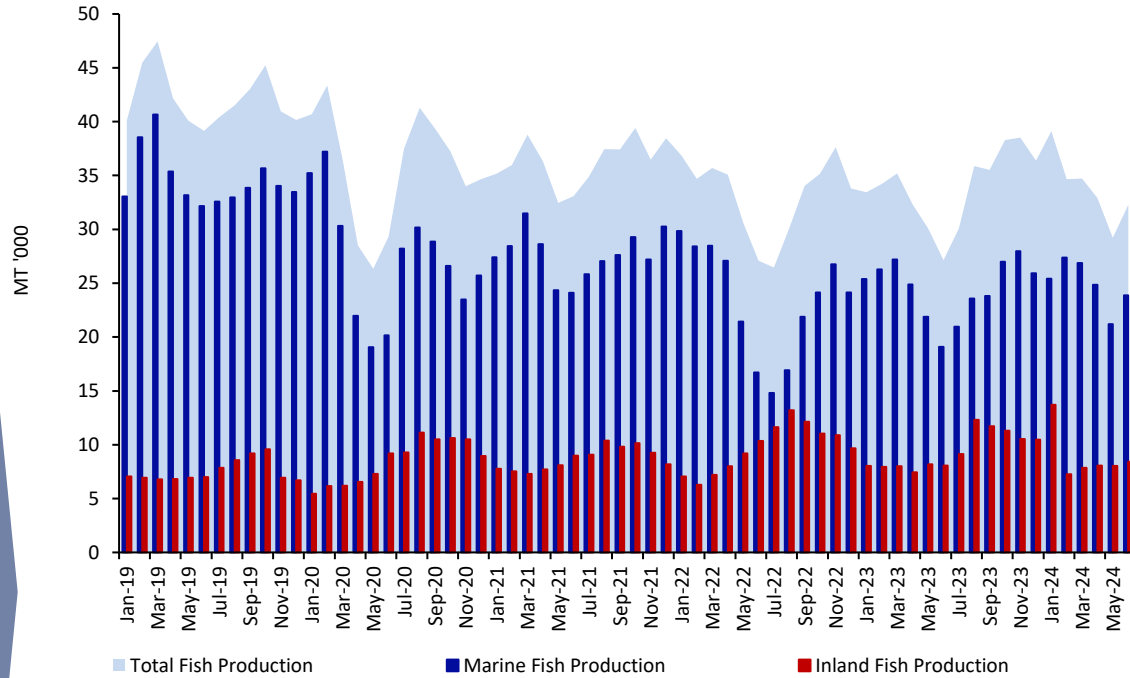
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FAO All Rice Price Index

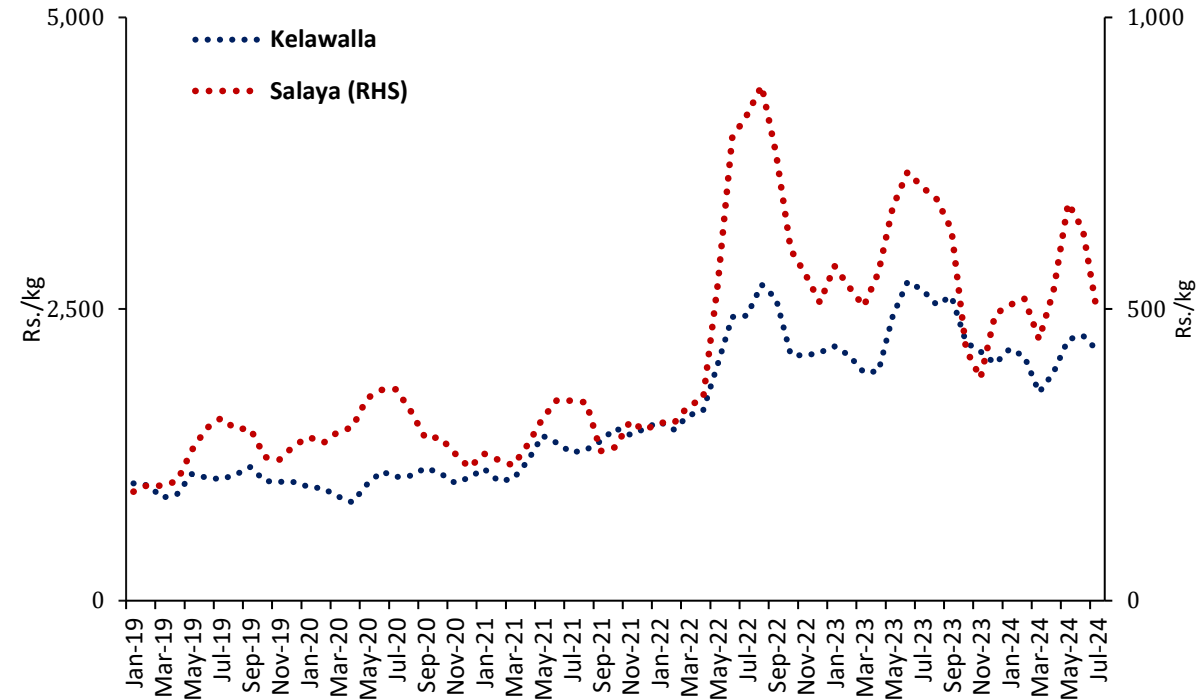


Fish Production



Production (MT '000)	2022	2023	2023 Jan-Jun	2024 Jan-Jun
Marine	281	294	145	150
Inland	117	113	48	53
Total	397	407	192	203

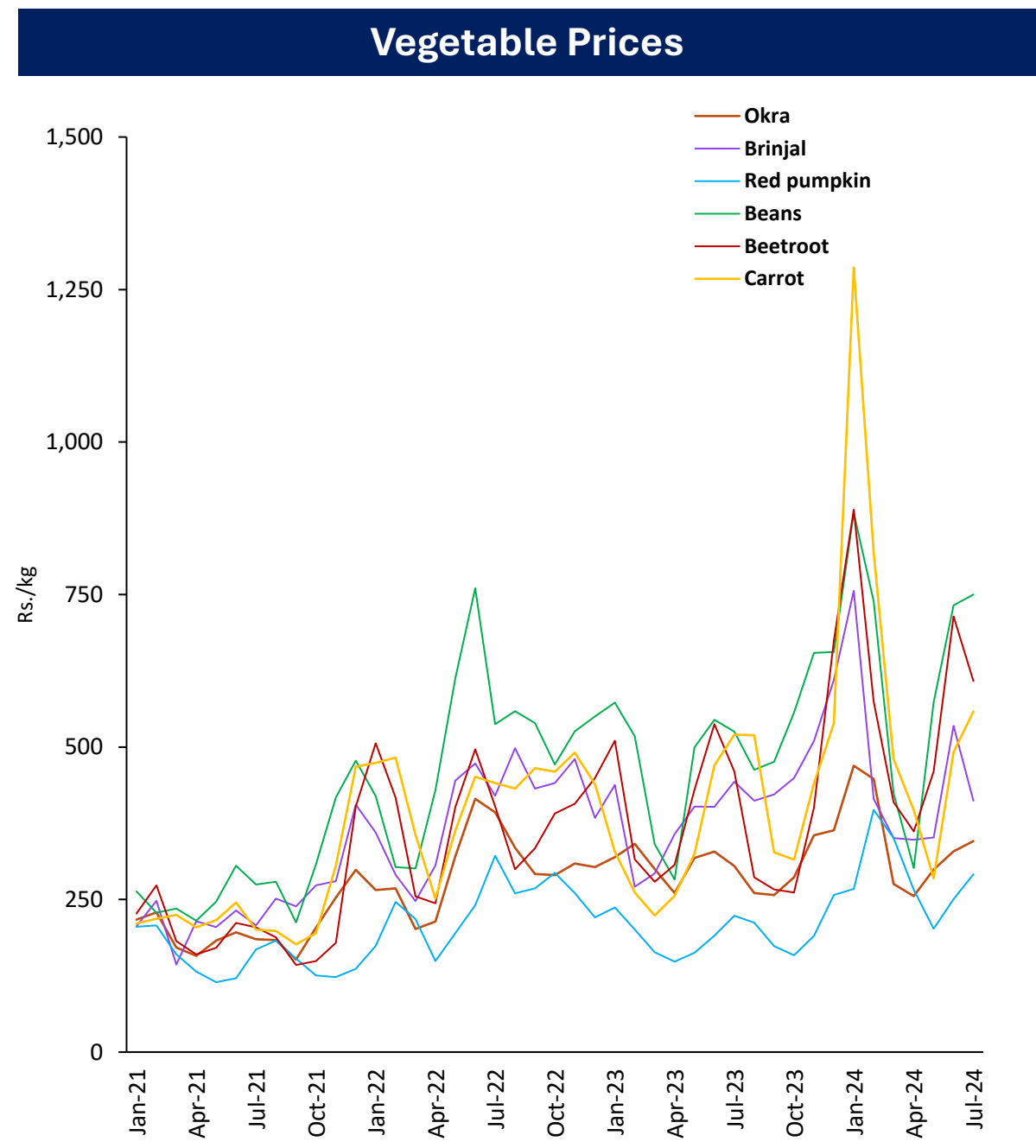
Fish Prices



- Fish production increased by **19.0%** (y-o-y) in June 2024, largely driven by marine fishing activities.
- Retail fish prices moderated during July 2024 along with improved weather conditions for fishing activities.

Vegetable Production (MT)					
	2021/22 Maha	2022 Yala	2022/23 Maha	2023 Yala	2023/24 Maha*
Up Country					
Tomatoes	40,656	47,425	46,244	34,169	34,862
Cabbage	49,593	67,069	52,310	47,773	50,193
Carrot	36,372	40,806	40,084	25,267	38,991
Beetroot	18,609	15,580	17,178	21,444	14,337
Raddish	29,796	38,506	26,955	27,557	25,126
Beans	34,253	33,929	41,139	25,287	35,275
Low Country					
Luffa	24,438	19,288	24,852	18,417	14,005
Okra	37,294	36,181	38,984	31,351	32,925
Brinjal	66,621	61,628	80,637	54,450	60,052
Cucumber	18,015	15,959	21,013	26,603	15,781
Red pumpkin	55,465	44,249	59,163	41,779	42,833
Ash plantain	35,600	24,926	35,369	22,833	5,374
Long bean	35,536	30,735	35,395	27,456	33,694

*2023/24 Maha season production is based on the Department of Agriculture forecast



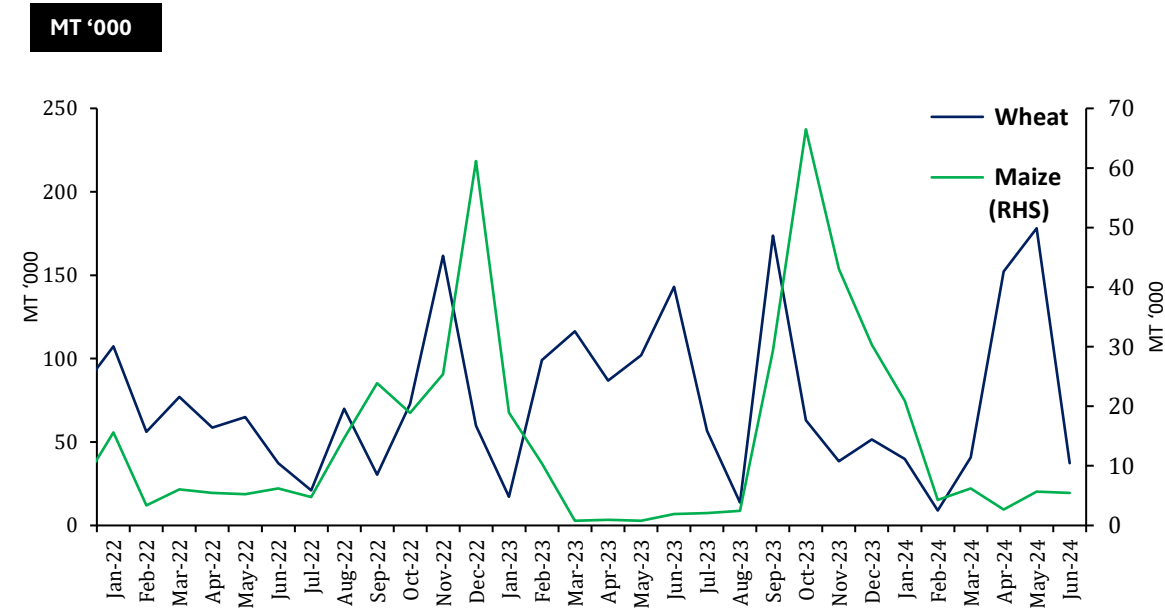
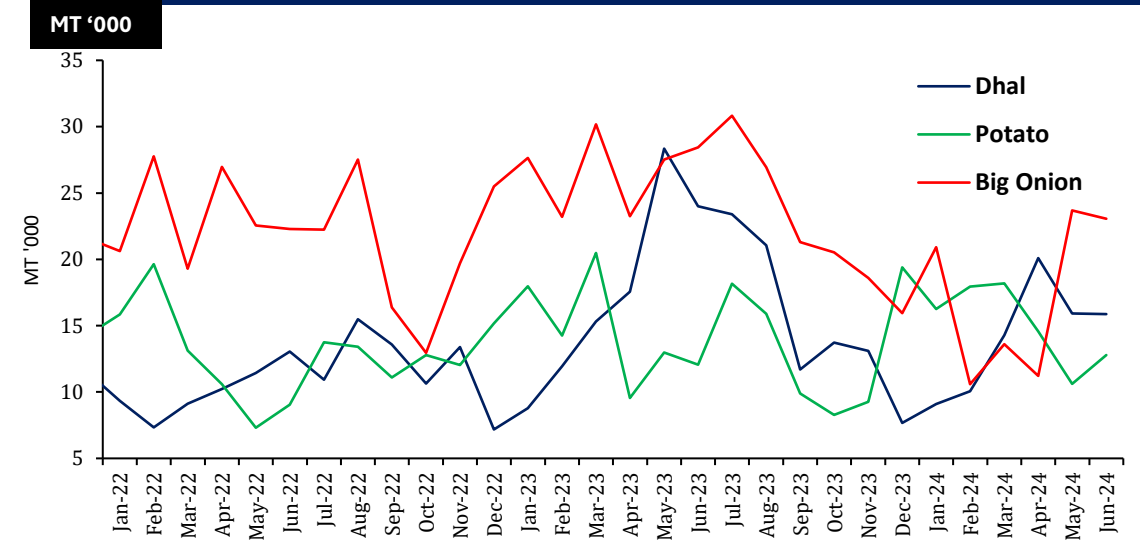
Other Field Crops

	2021/22 Maha	2022 Yala	2022/23 Maha	2023 Yala	2023/24 Maha*
Potato	19,850	27,764	19,723	21,026	21,852
Red Onion	29,903	19,565	26,673	22,678	29,190
Big Onion	635	17,164	329	4,755	76
Green Chillie	35,718	27,316	42,270	25,128	36,096
Cowpea	7,868	6,976	7,022	5,779	8,570
Black gram	7,288	2,632	8,346	1,437	11,072
Maize	236,928	22,112	198,601	22,647	298,985
Ground Nut	15,976	11,204	19,014	10,666	21,647
Gingelly	2,488	7,742	2,701	8,651	1,343
Green gram	5,787	6,757	6,940	5,514	5,621

*2023/24 Maha season production is based on the Department of Agriculture forecast

Imports	2022	2023	2023 Jan - Jun	2024 Jan - Jun
Dhal	131,711	196,601	105,959	85,325
Potato	153,827	168,184	87,279	90,358
Big Onion	263,781	294,386	160,228	103,079

Import Trend of Selected Food Items



Sources: Department of Census and Statistics, Sri Lanka Customs

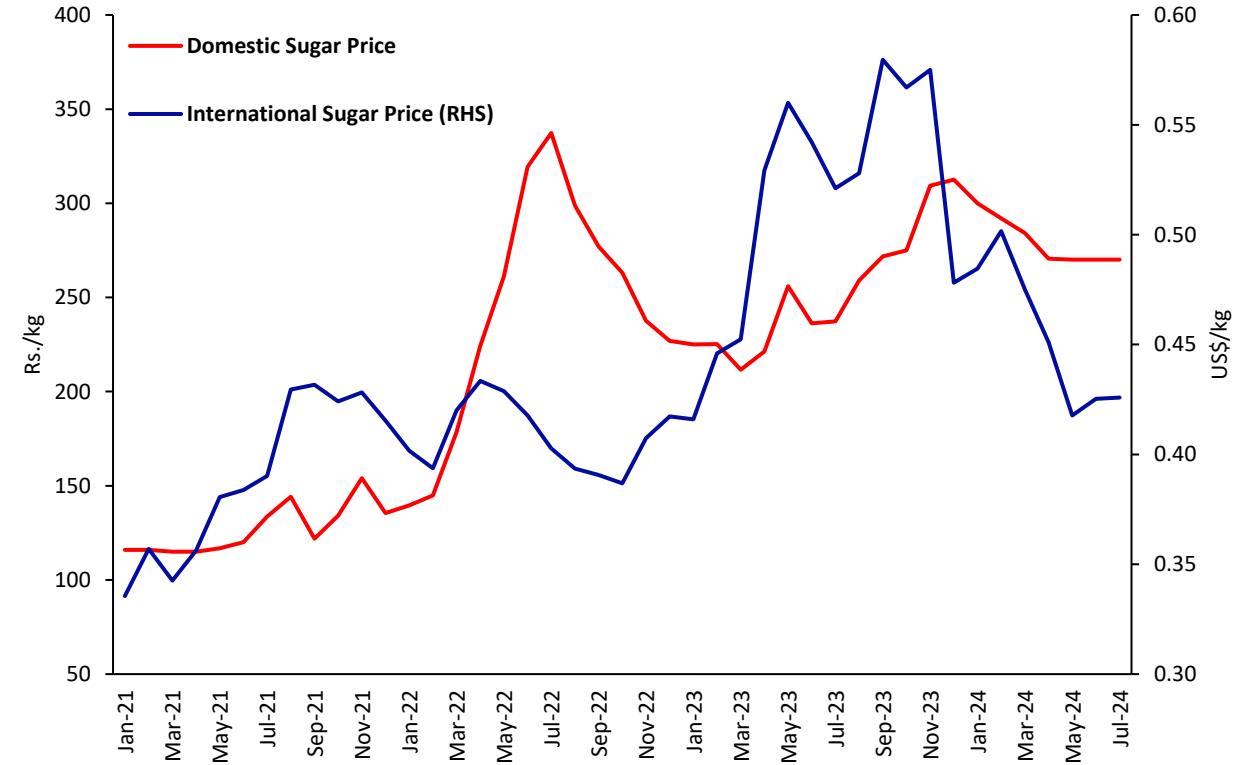
Sugar

	2023 Jan- Jun	2024 Jan-Jun
Sugar Production (MT)	36,475	42,606
Sugar Imports (MT)	412,946	223,144

Import Trend



Price Trend



- Domestic Sugar production decreased by **6.9%** (y-o-y) during the month of June 2024.
- Global sugar prices surged for the second consecutive month in July 2024, driven by lower-than-expected production in Brazil during the first half of the month, which outweighed the downward pressure from improved monsoon rainfall in India and favourable weather conditions in Thailand.

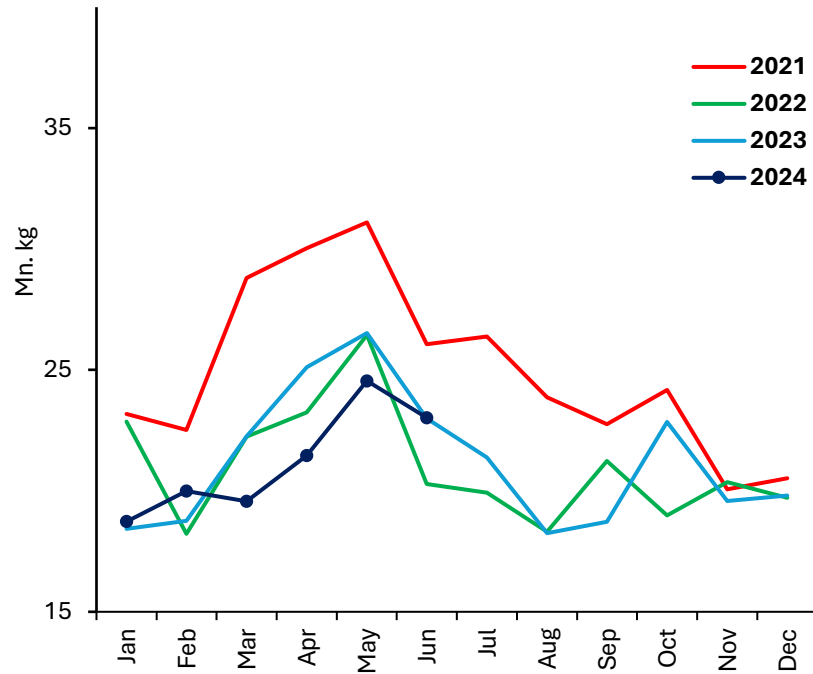
Livestock

	2023 Apr	2024 Mar	2024 Apr	
Production	Egg (mn)	172	216	221
	Chicken (000 MT)	19	20	22
Price	Egg-White (Rs./egg)	44.00	47.79	47.50
	Egg - Red (Rs./egg)	46.00	55.05	49.00
	Chicken (Rs./kg)	1,406.50	1,243.23	1,316.94
Cost of Production	Egg (Rs./egg)	37.89	30.52-34.62	31.67-34.59
	Chicken (Rs./kg)	897.38	785.01	776.81

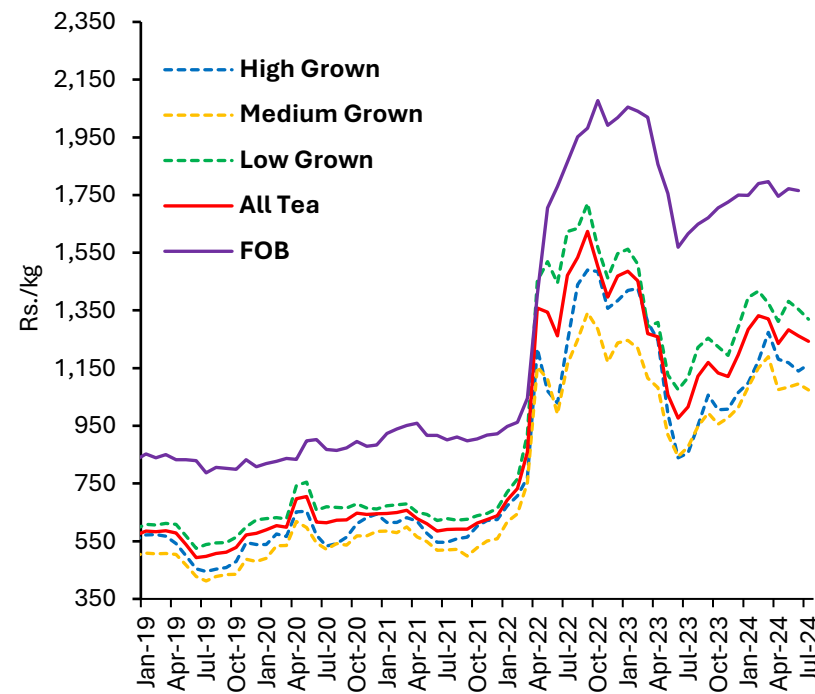
Feed Ingredients (Rs./kg)	2023 Apr	2024 Mar	2024 Apr
Maize	n.a	163.10	158.02
Soya bean meal	283.75	258.85	234.58
Fish meal	370.00	343.75	350.00-481.25
Rice polish	79.38	94.45	96.79
Rice bran	70.00	n.a	68.33

Tea

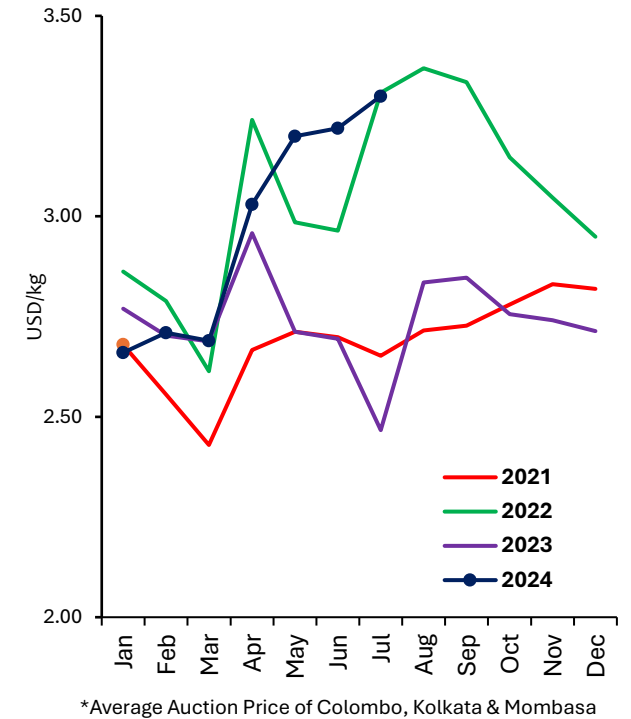
Tea Production



Tea Auction Prices & FOB Prices



International Tea Prices

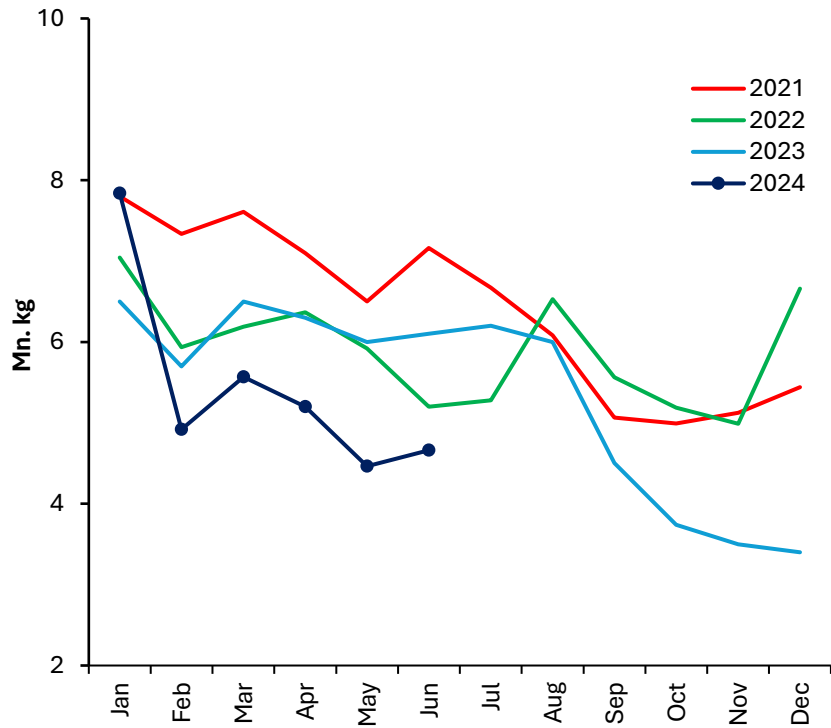


Tea Production (mn kg)	2023	2023 Jan-Jun	2024 Jan-Jun	Growth %
High grown	58.0	31.9	28.4	(10.9)
Medium grown	42.2	22.6	22.4	(0.7)
Low grown	154.5	79.6	76.5	(3.9)
Total	254.7	134.1	127.3	(5.0)

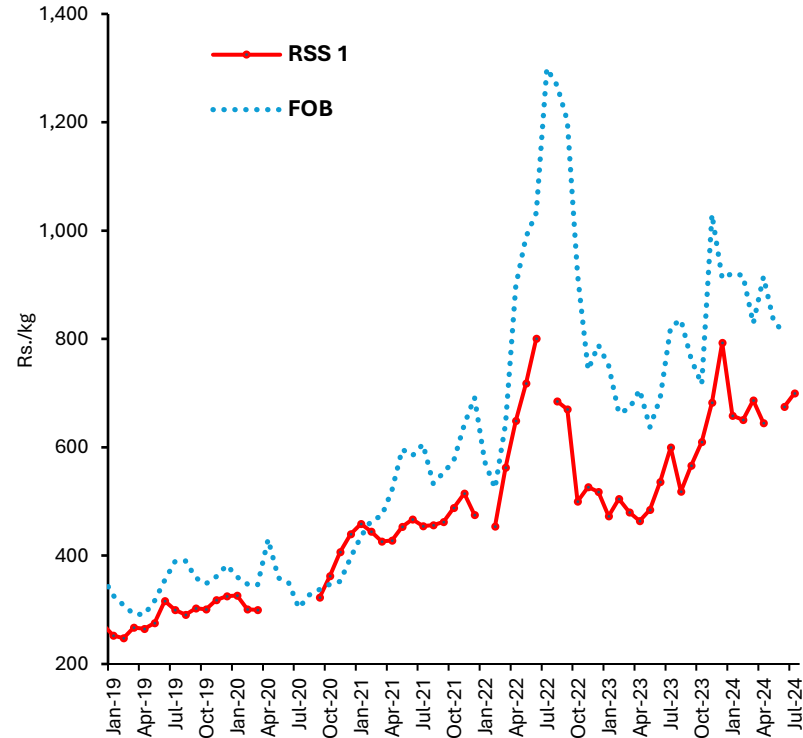
- Domestic tea production increased marginally by **0.1% (y-o-y)** during the month of June 2024.
- Recent global tea prices have been rising due to a combination of factors including reduced production from major tea-producing regions affected by adverse weather conditions, particularly in India, and the impact of geopolitical tensions disrupting supply chains.

Rubber

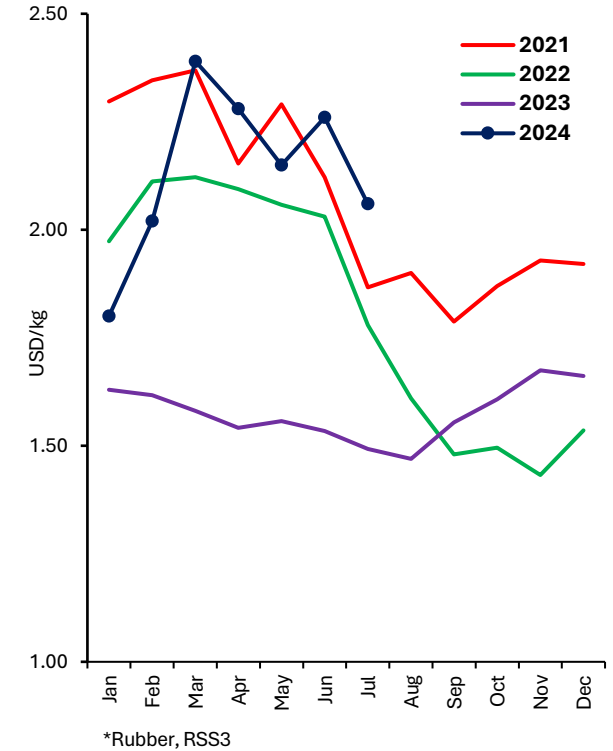
Rubber Production



Rubber Auction Prices & FOB Prices



International Rubber Prices

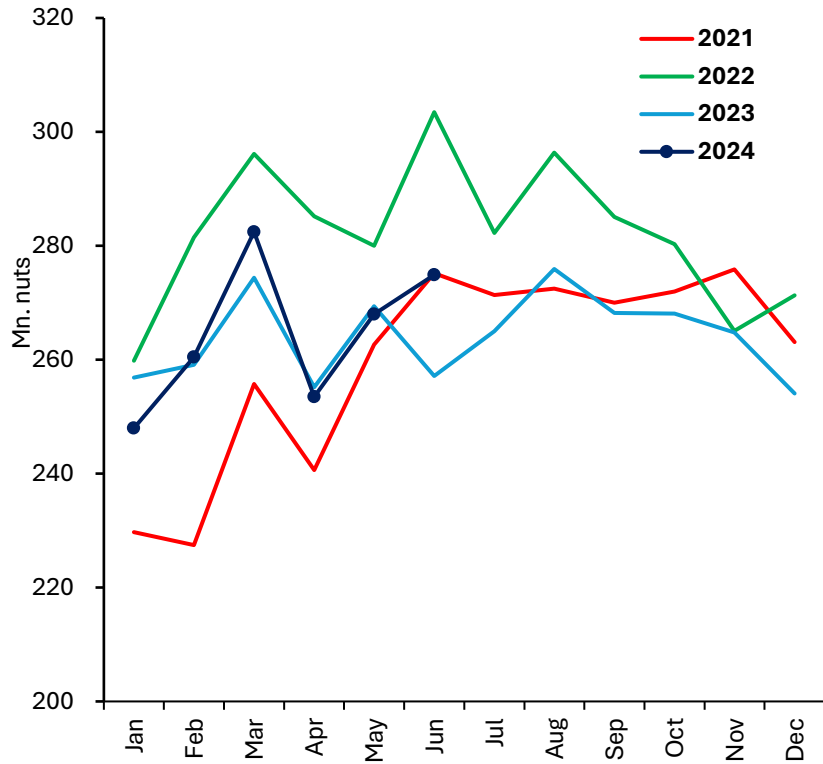


Rubber Production (mn kg)	2023	2023 Jan-Jun	2024 Jan-Jun	Growth %
Sheet Rubber	32.2	17.0	14.8	(13.3)
Crepe Rubber	11.1	6.4	5.1	(21.1)
Other	21.1	13.6	12.8	(6.0)
Total	64.4	37.1	32.7	(12.0)

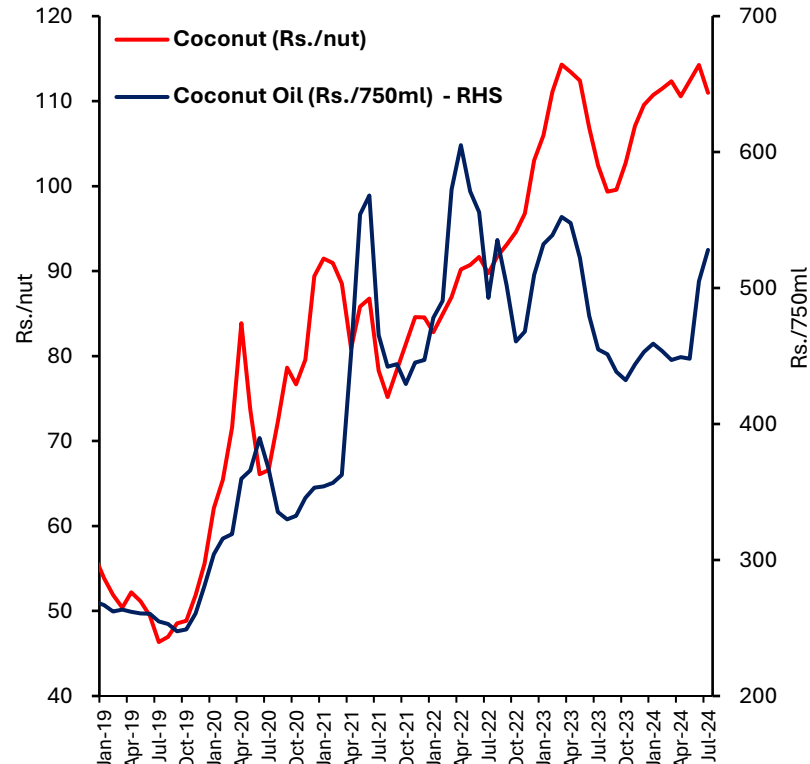
- Domestic rubber production decreased by **23.6%** (y-o-y) during the month of June 2024.
- In July 2024, international natural rubber prices experienced a decline, mainly attributed to easing supply concerns in major producing nations coupled with uncertainties over Chinese demand.

Coconut

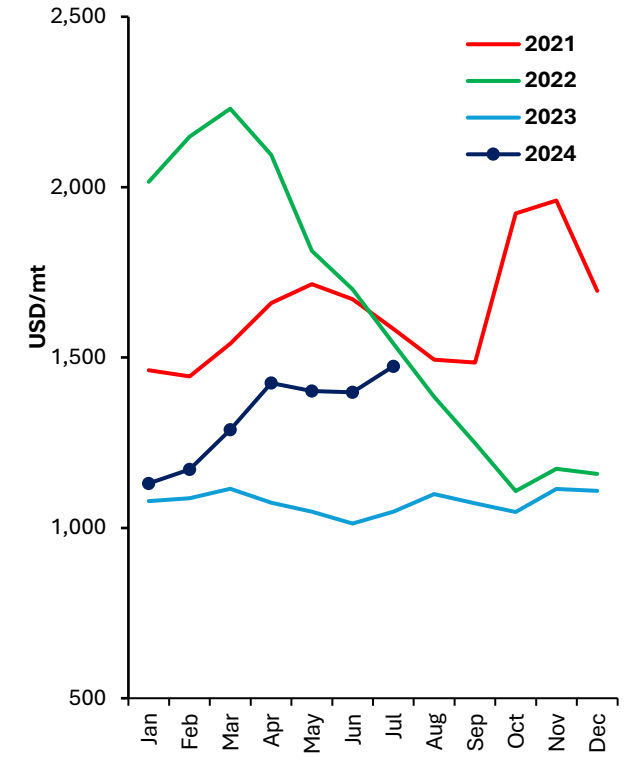
Coconut Production



Price of Coconut and Coconut Oil



International Coconut Oil Prices

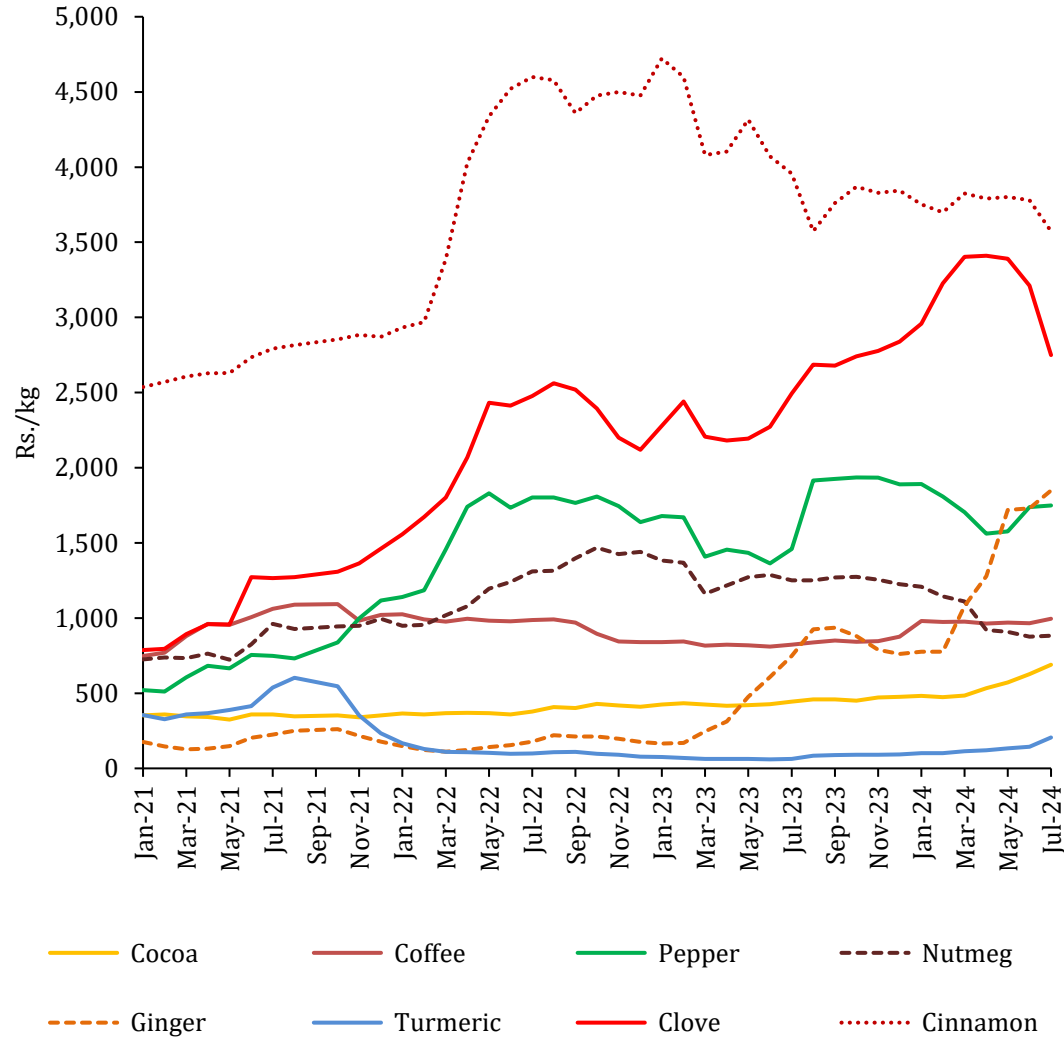


Coconut Production	2023	2023 Jan-Jun	2024 Jan-Jun	Growth %
Coconut (mn nuts)	3,170	1,572	1,587	1.0
Desiccated Nut (MT)	31,985	13,532	15,469	14.3
Coconut Oil (MT)	43,475	26,491	15,882	(40.0)

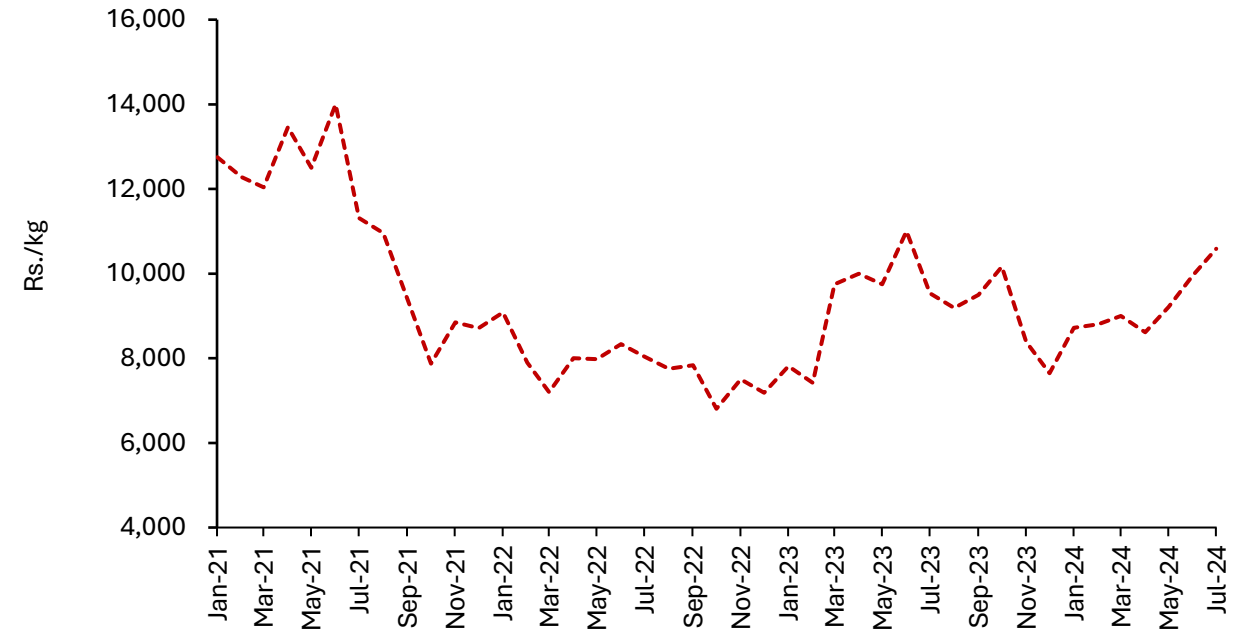
• Domestic coconut production increased by **6.9% (y-o-y)** during the month of June 2024.

Other Export Agriculture

Prices of Selected Export Agriculture Crops



Price of Cardamom



- In July 2024, the market prices of export crops such as Pepper, Cocoa, Cardamom, Ginger, Coffee, Nutmeg, and Turmeric experienced an increase, while prices of Clove and Cinnamon registered a decline (m-o-m basis).
- Earnings from exports of spices increased in the month of June 2024 (y-o-y) mainly due to the strong performance in the export of Pepper.

Agricultural Input Import Trends

Imports	2022	2023	2023 Jan - Jun	2024 Jan - Jun
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Plants and Seeds

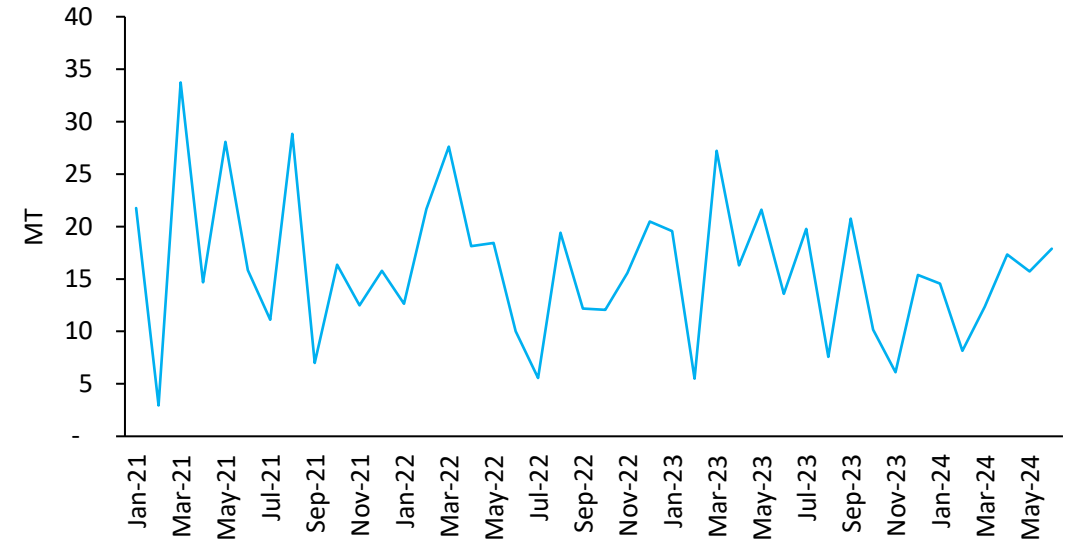
Vegetable seeds (MT)	194	184	104	86
Potato seed (MT)	1,001	797	50	146
Plants & parts (MT)	3,848	4,236	1,890	2,890
Live trees and other plants (No. '000)	1,555	1,039	410	669

Fertilizers (MT '000)

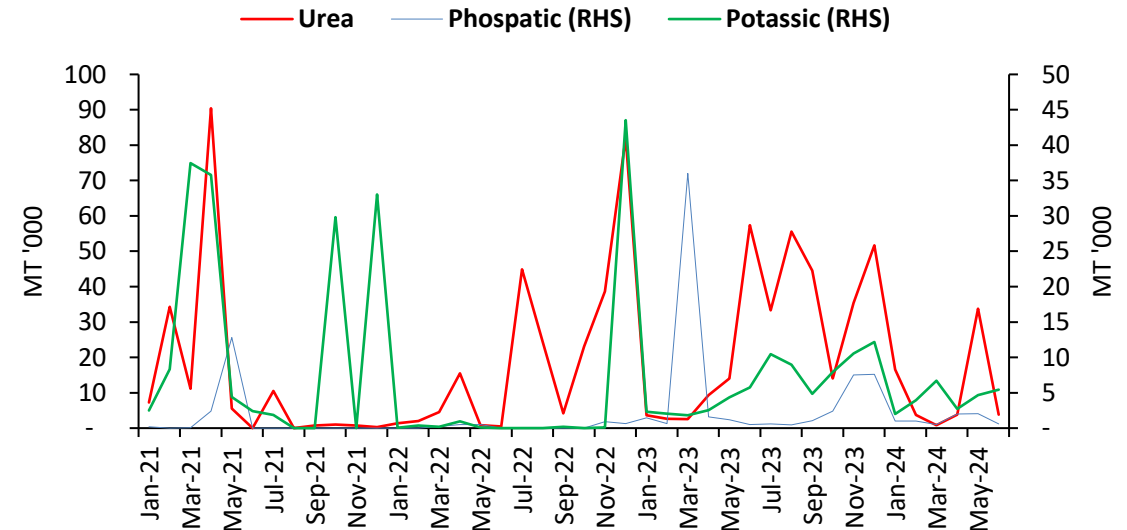
Urea	242	324	90	62
Other nitrogenous fertilizers	57	65	23	20
Phosphatic	3	61	41	7
Potassic	46	74	19	25
Other fertilizers	16	19	9	6

Import Trend of Selected Agricultural Inputs

Vegetable Seeds

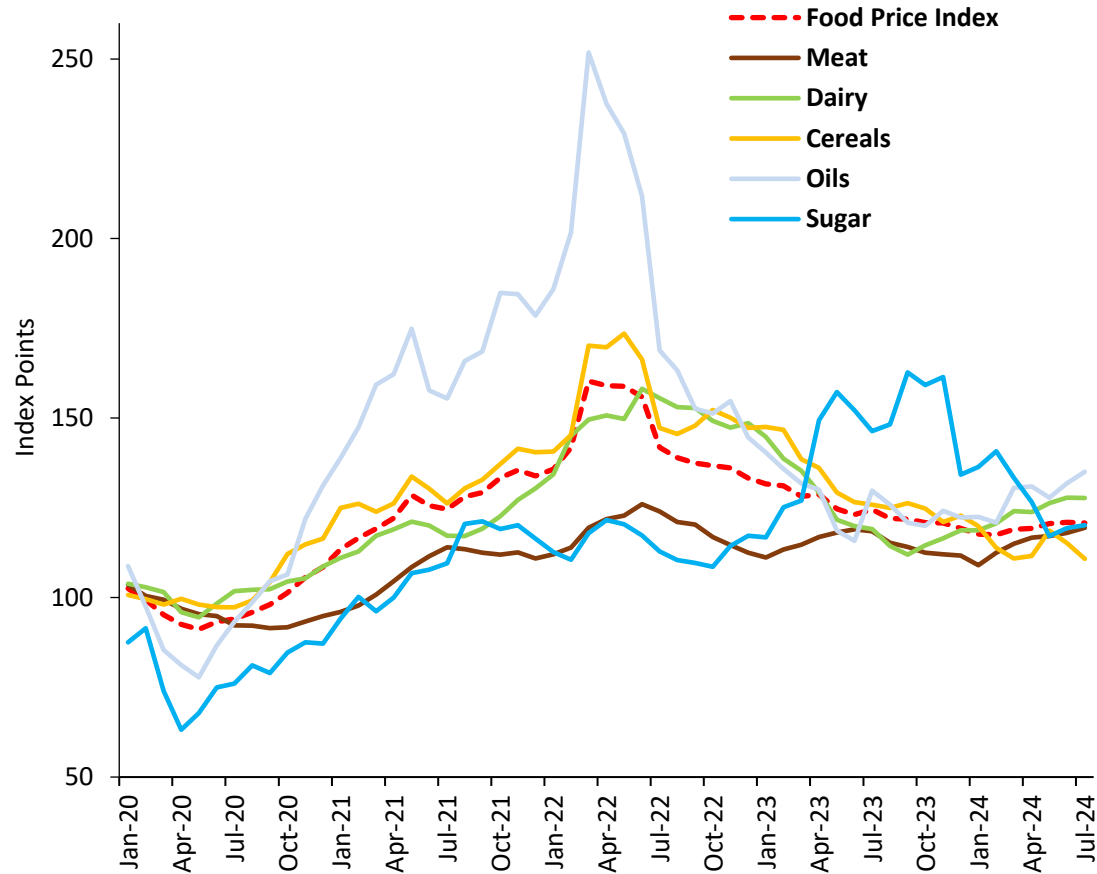


Fertilizers

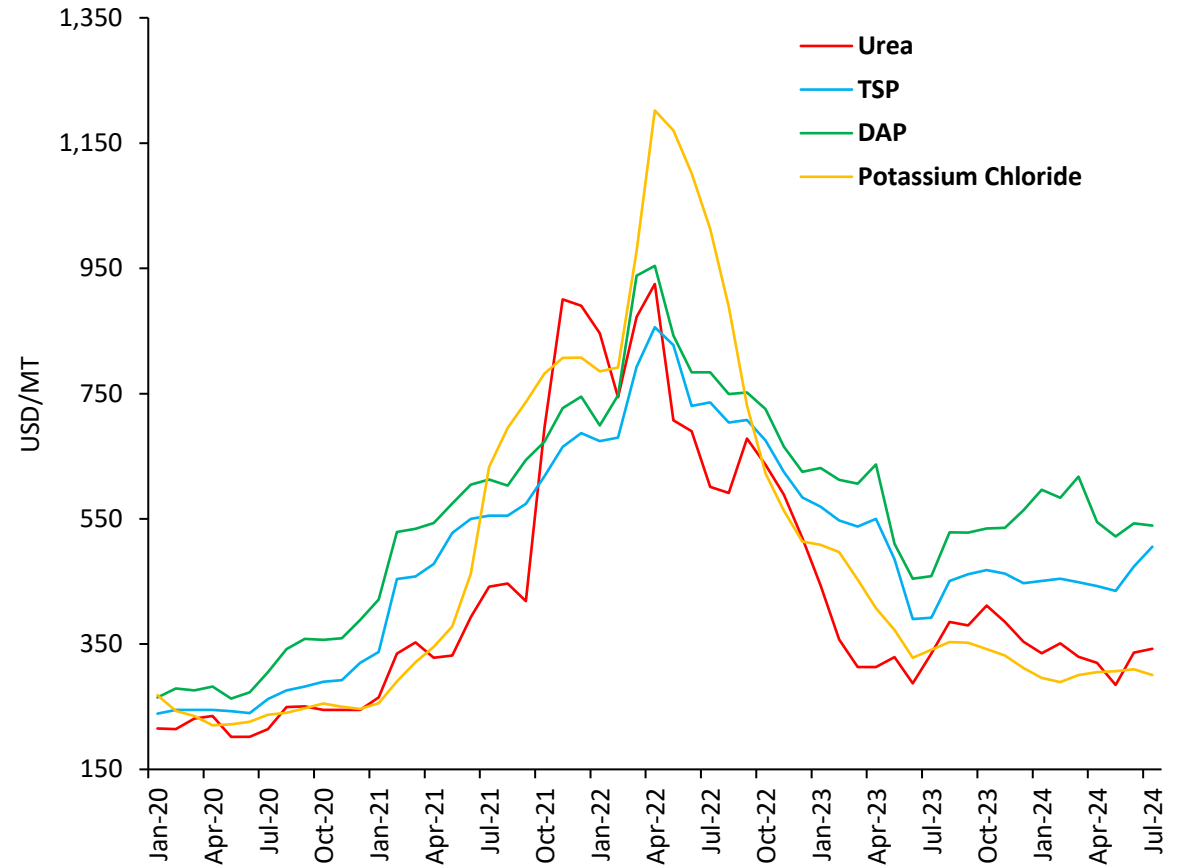


International Agricultural Commodity Prices

FAO Food Price Index



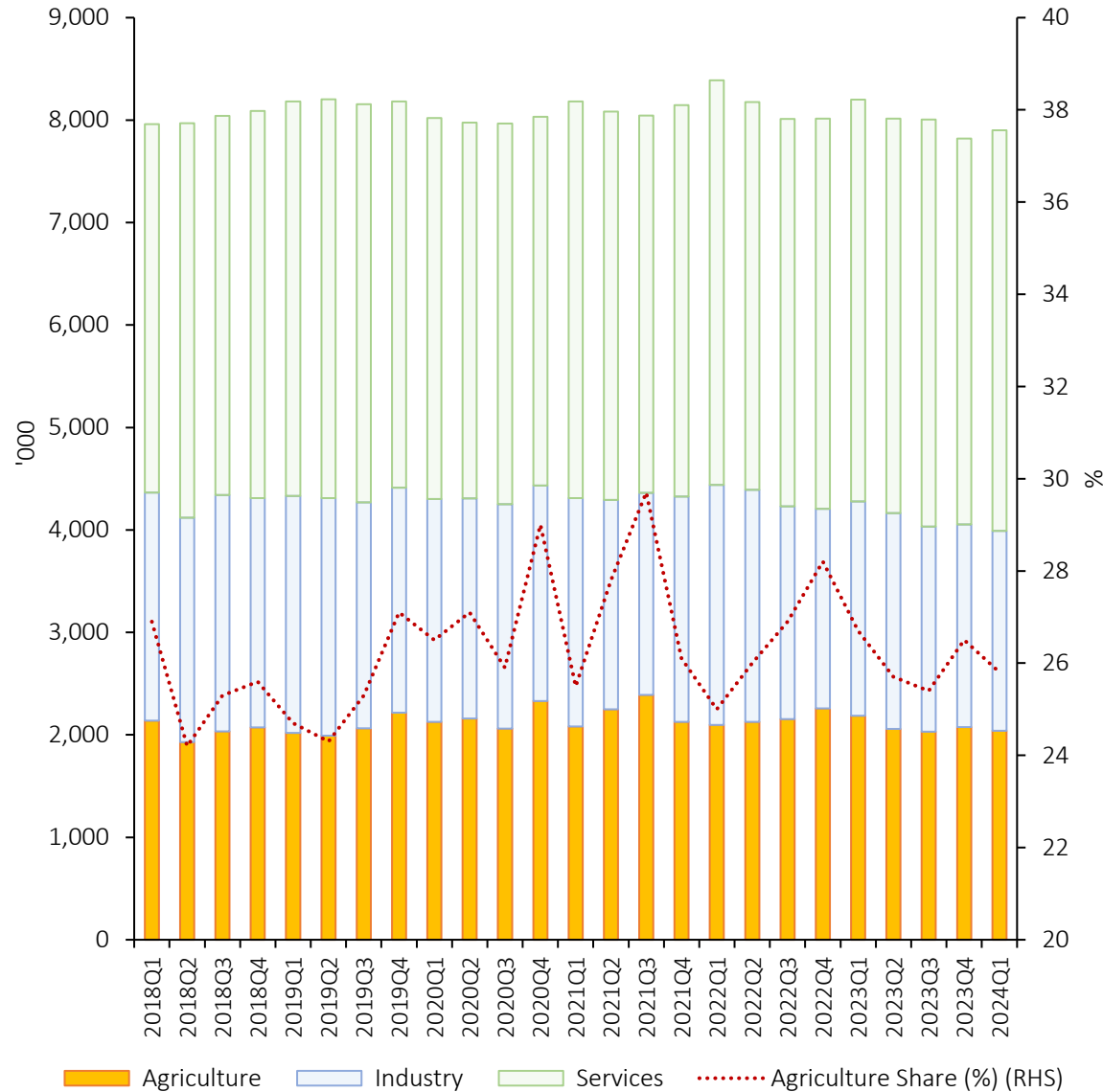
International Fertilizer Prices



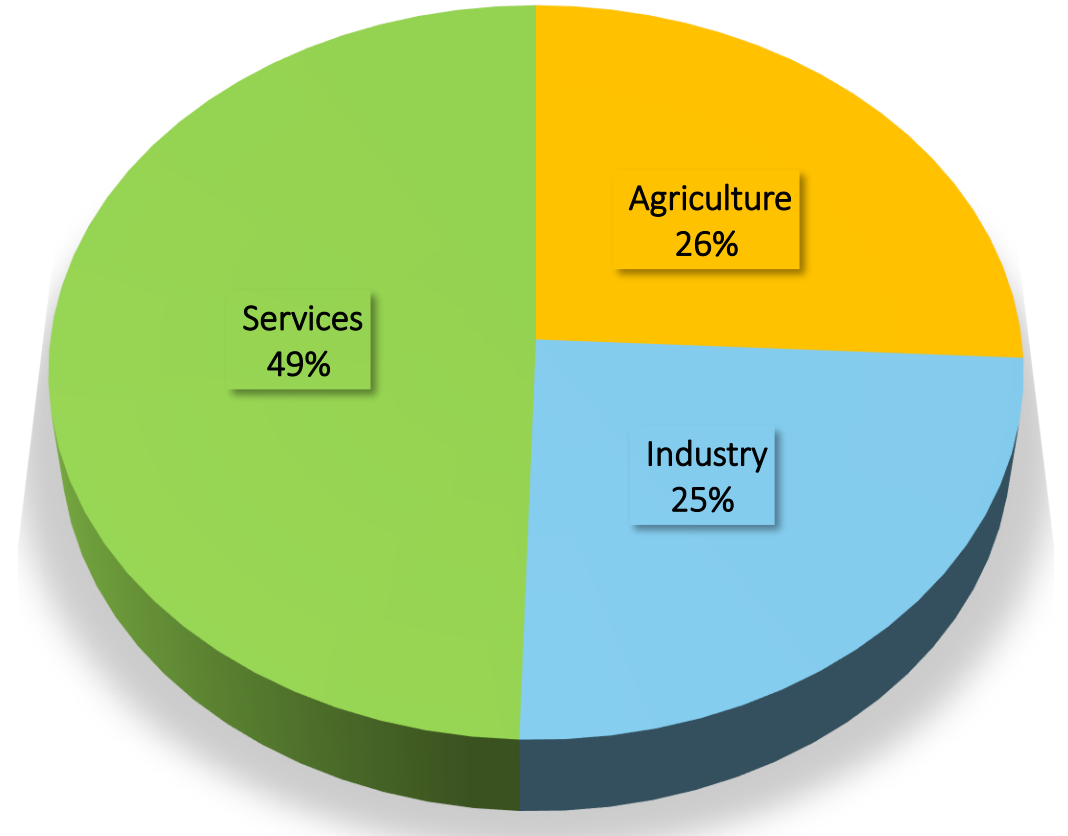
- The FAO Food Price Index slightly declined in July 2024 from the revised June figure, as a decrease in the cereal price index offset increases in the indices for vegetable oil, meat products and sugar, while the dairy index remained unchanged.

Employment in Agriculture

Sector-wise Employed Population



Sector-wise Employed Population – 2024 Q1



EMPLOYMENT



Datasets are accessible via:

<https://www.cbsl.gov.lk/en/statistics/statistical-tables/real-sector/production-indicators>



Economic Research Department
Central Bank of Sri Lanka

**The figures for 2023 and 2024 provided in this data summary are highly provisional.*