



Agriculture Sector

Data Summary

July 2024



Economic Research Department
Central Bank of Sri Lanka

Paddy production in the 2023/24 Maha season is estimated to be 2.63 million metric tons which is a 2.4% reduction from the previous Maha season.

2024 May Performance

Fish production fell by 5.3% as weather-related disturbances hindered fishing activities.

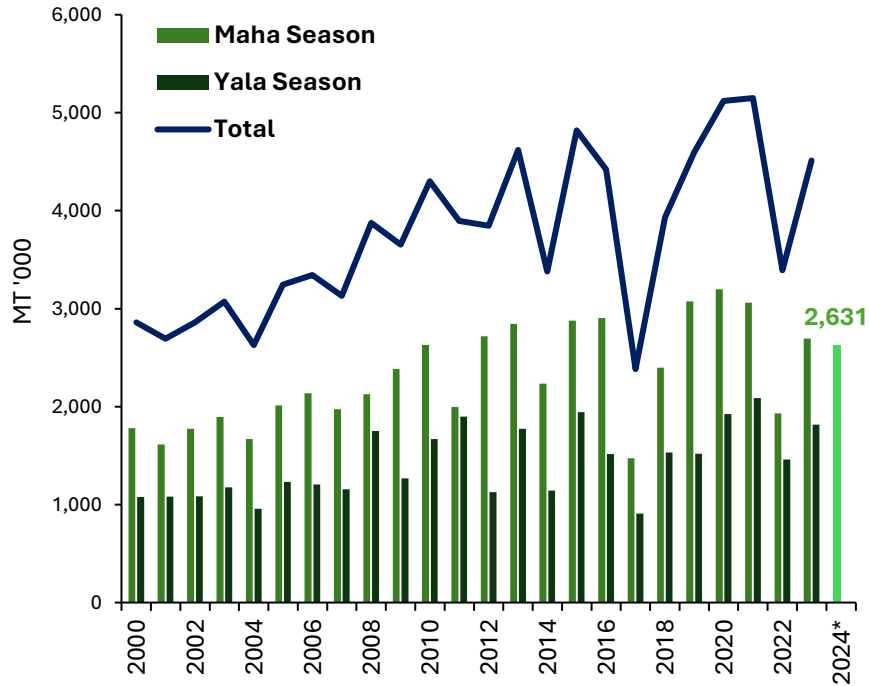
Domestic sugar production fell by 33.8% during the month while global sugar prices were on an upward trend

Domestic tea production declined by 7.4% while international tea prices rose due to climate impacts and supply chain disruptions.

Local rubber production contracted by 27.0% and global prices saw a sharp uptick in June 2024 driven by supply constraints in major producing regions.

Coconut production saw a marginal decline of 0.5%.

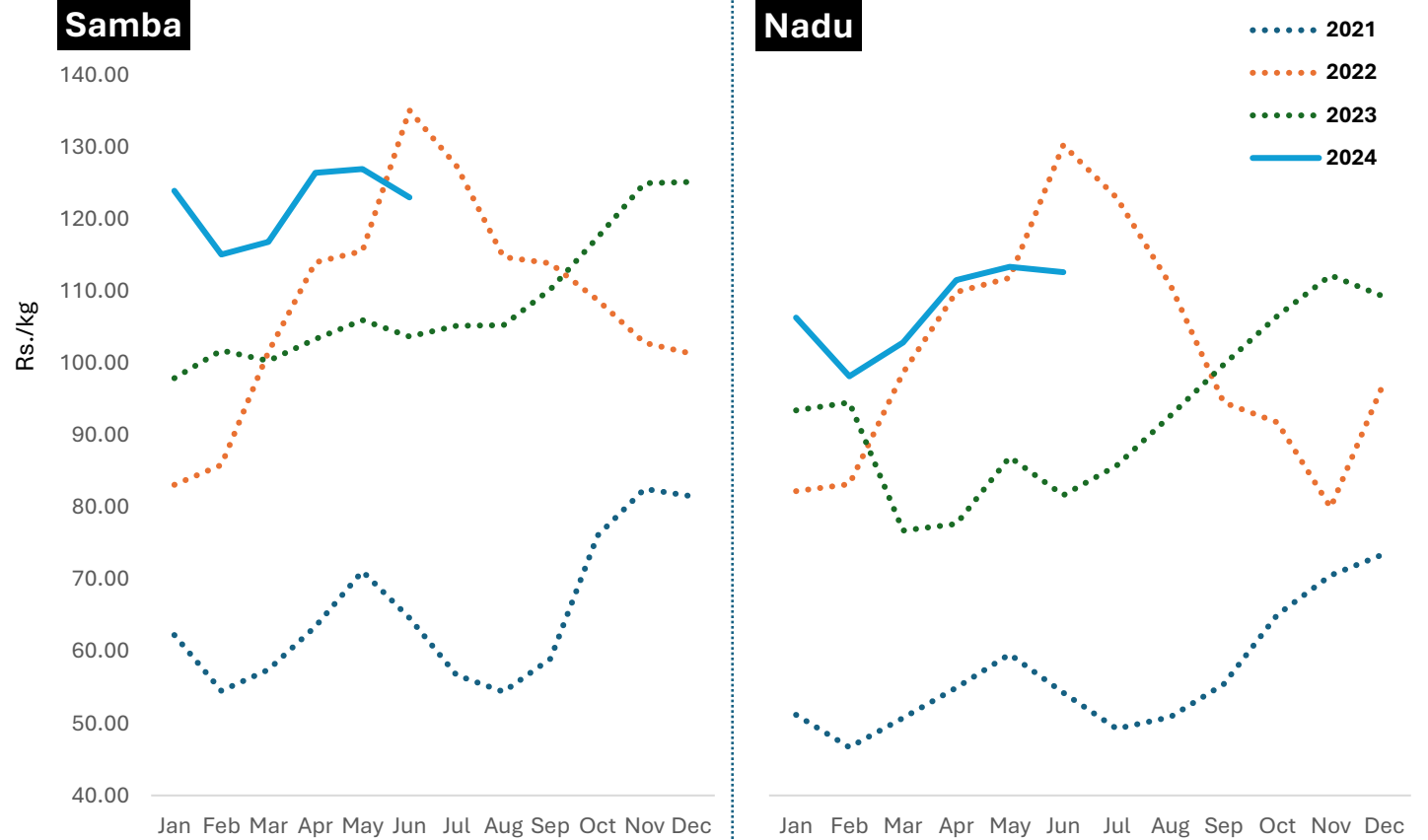
Paddy Production



*2023/2024 Maha season production is based on the Department of Agriculture forecast

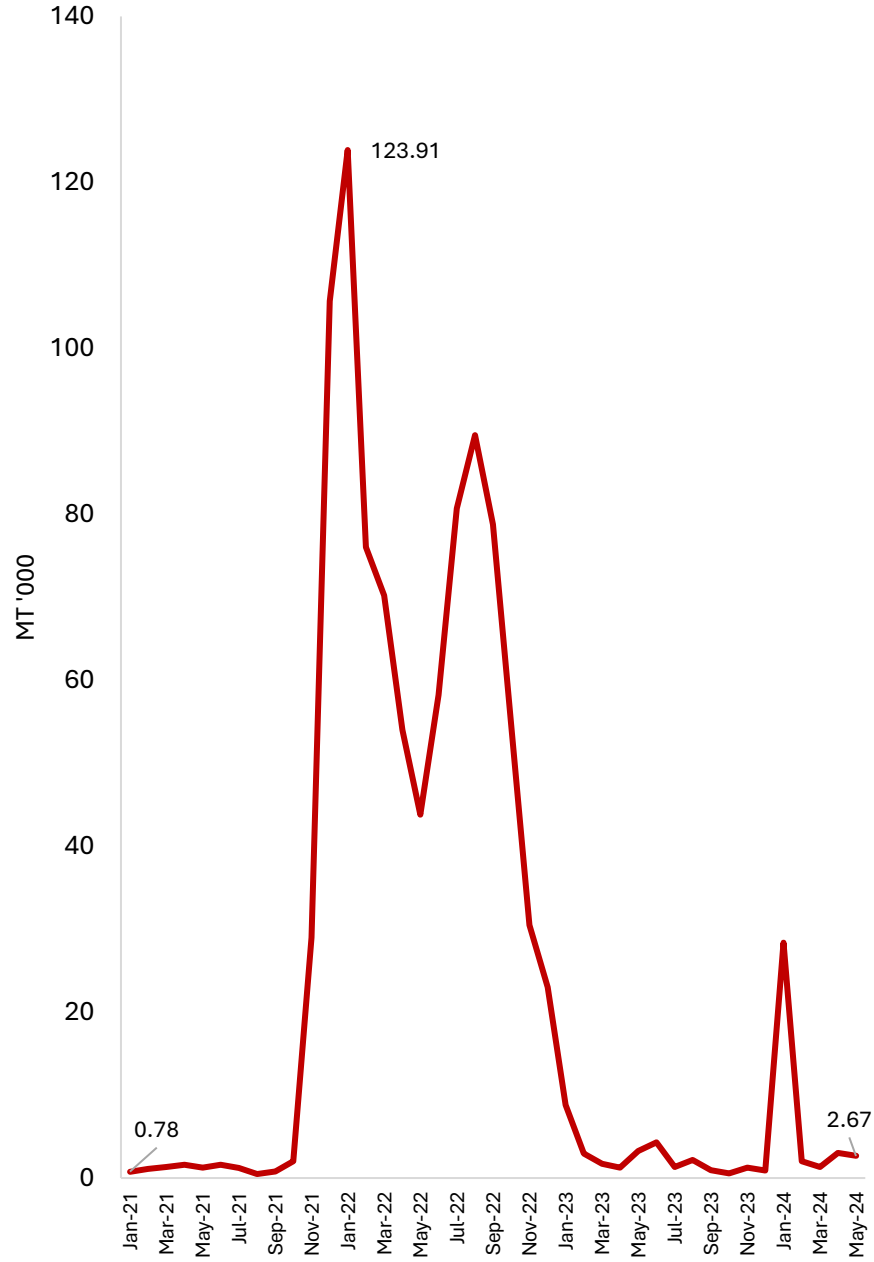
Season	2022 (mn mt)	2023 (mn mt)	Growth (%)	Rice Availability (mn mt) (Without imports)
Maha	1.93	2.70	39.6	1.65
Yala	1.46	1.82	24.3	1.11
Annual	3.39	4.51	33.0	2.76

Paddy Prices



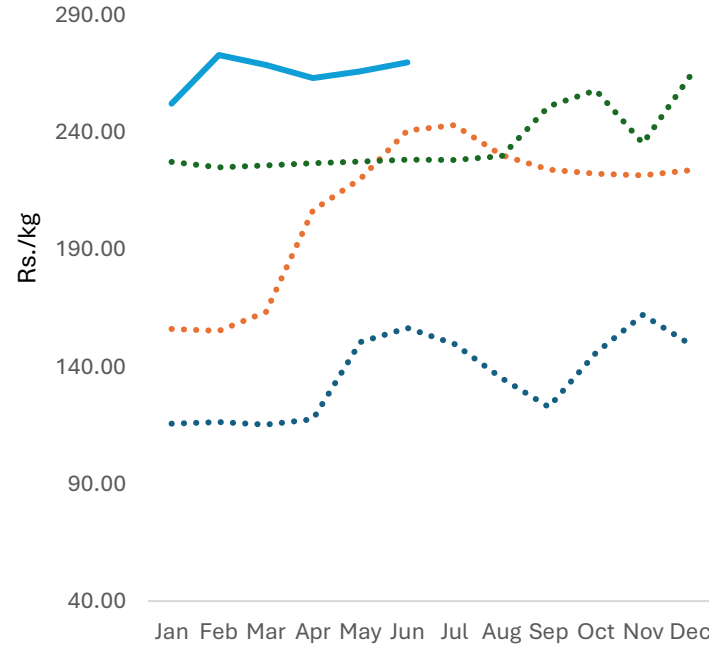
- According to provisional data from the Department of Census and Statistics, paddy production for 2023 is estimated at around **4.5 million metric tons (y-o-y growth of 33.0 per cent)** which is sufficient to meet domestic household demand for about **13 months**.
- The DoA's paddy production forecast 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)**.

Rice Imports

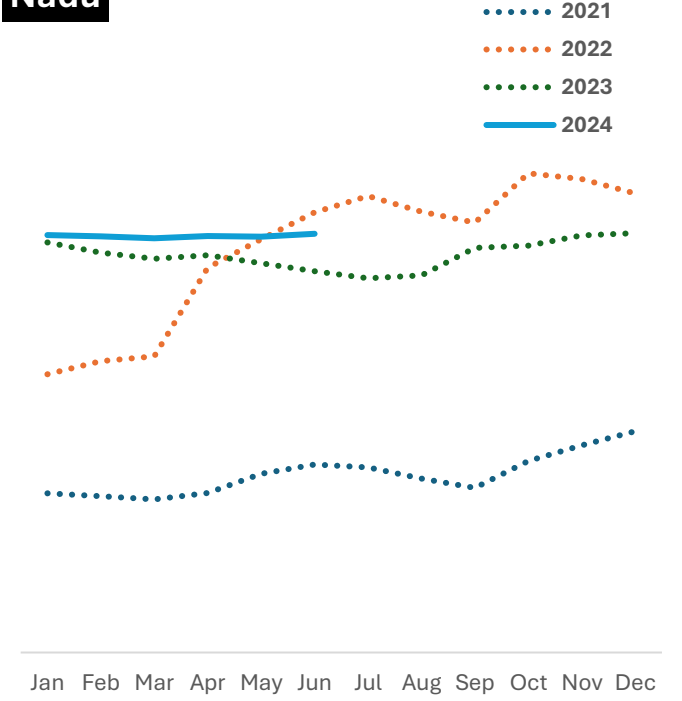


Rice Prices

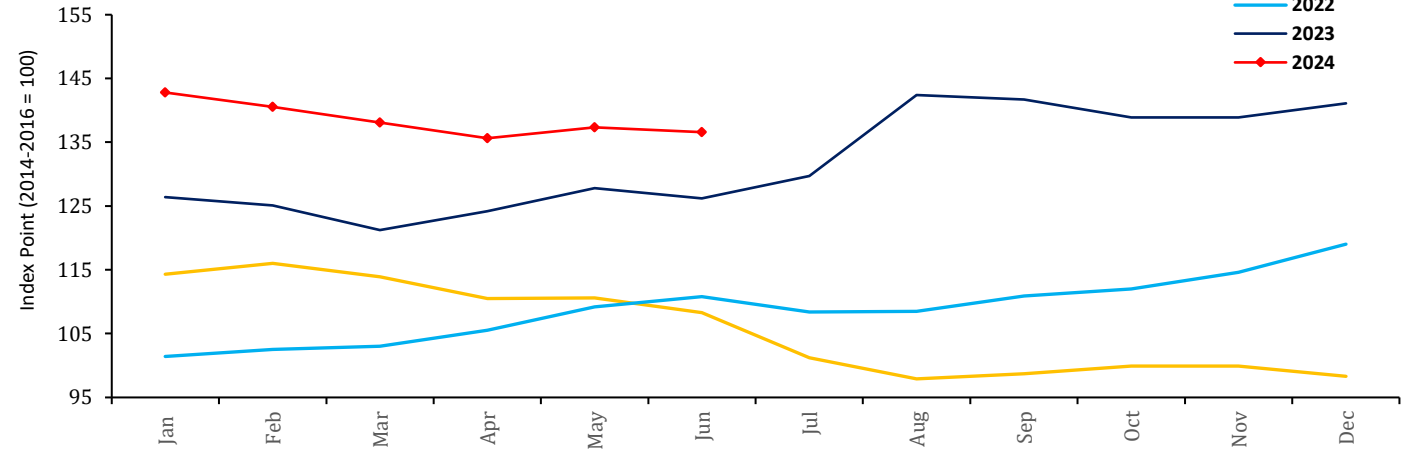
Samba



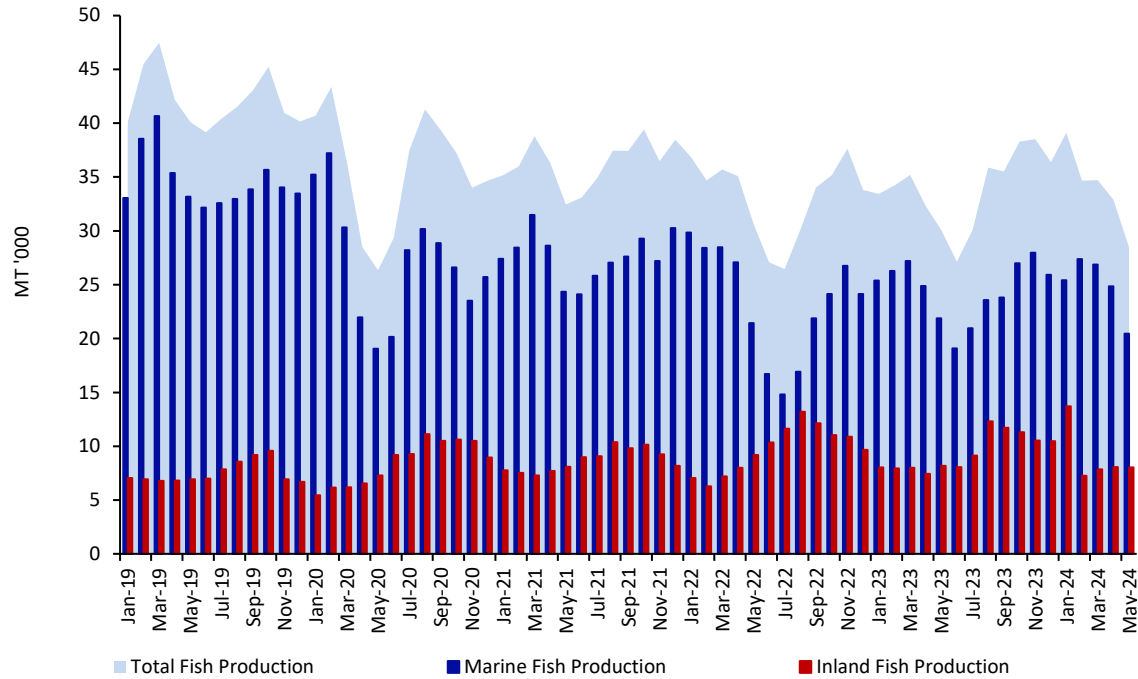
Nadu



FAO Rice Price Index

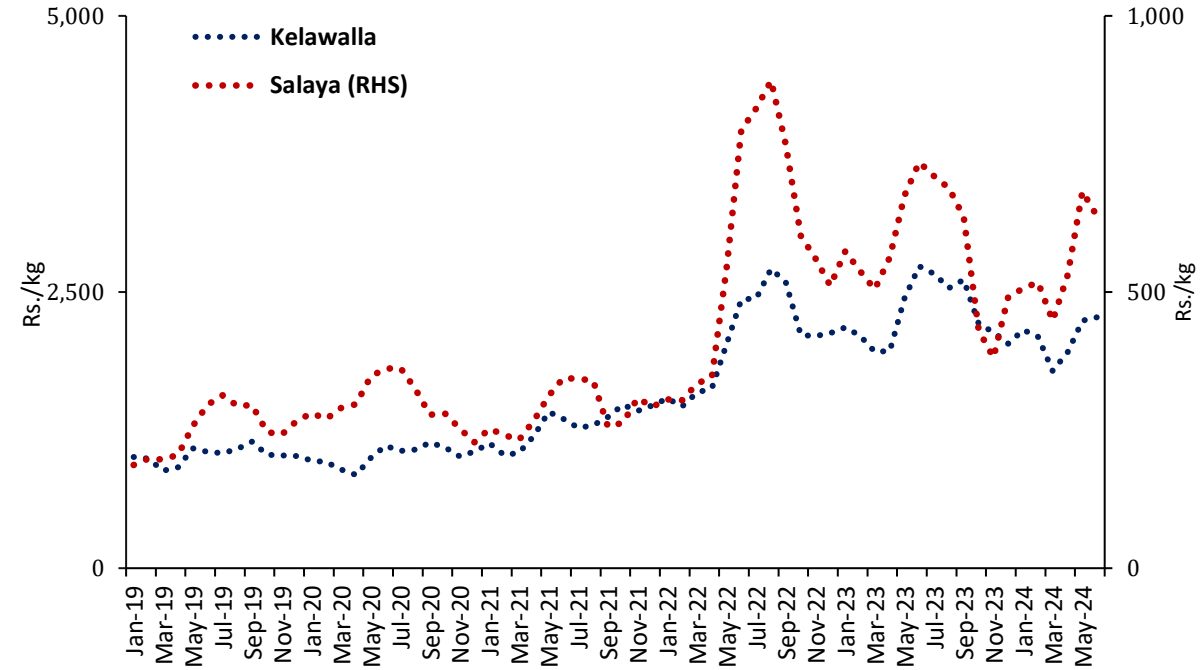


Fish Production



Production (MT '000)	2022	2023	2023 Jan-May	2024 Jan-May
Marine	281	294	126	125
Inland	117	113	40	45
Total	397	407	165	170

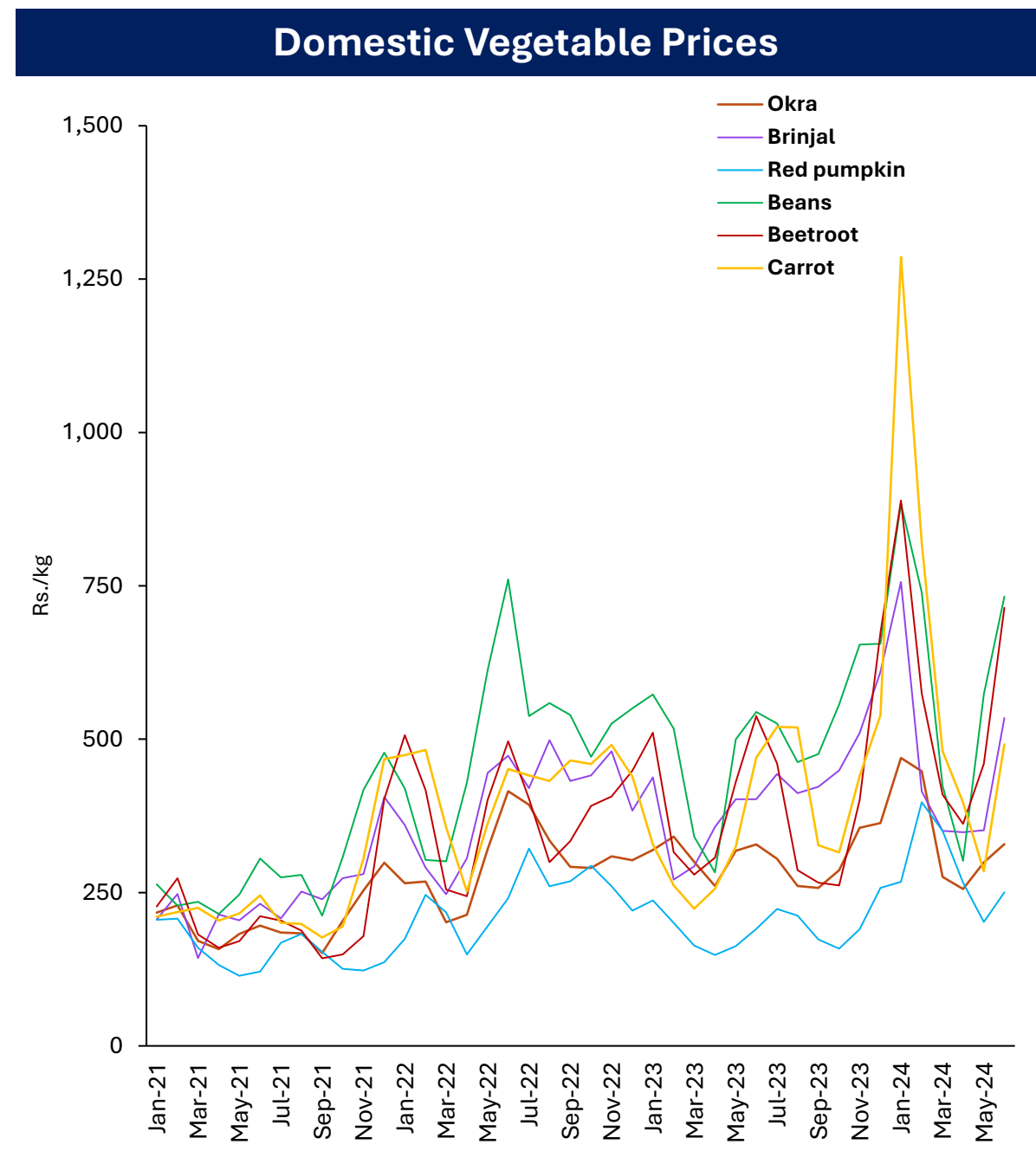
Fish Prices



- Fish production decreased by **5.3%** (y-o-y) during the month of May 2024.
- Upward price pressure was reported on certain varieties of retail fish in June 2024 due to limited fishing activities caused by weather related disturbances

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



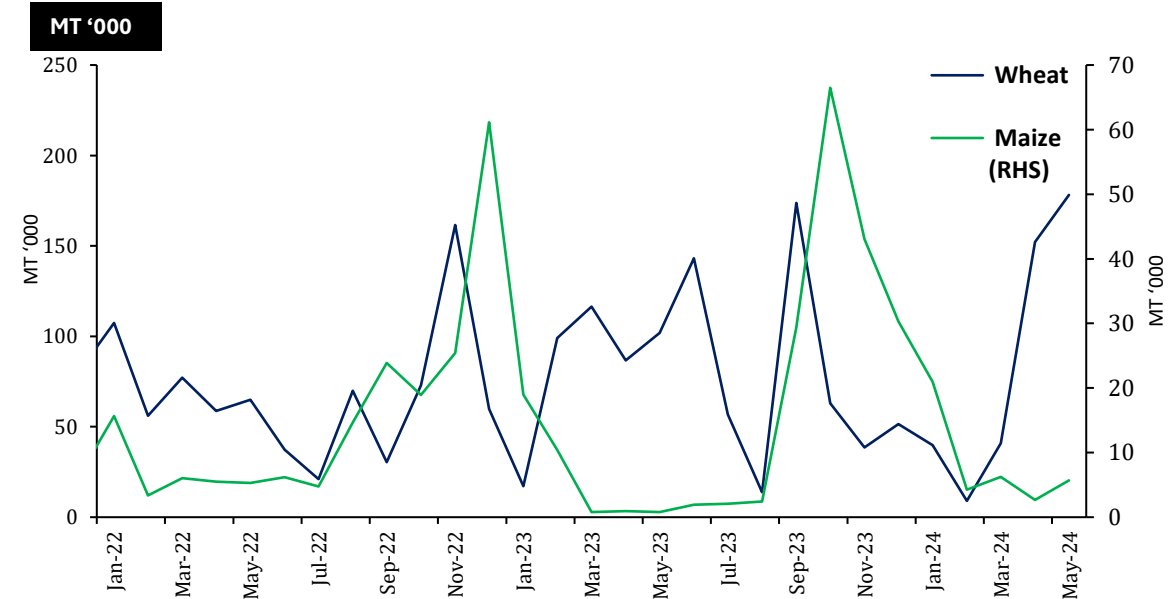
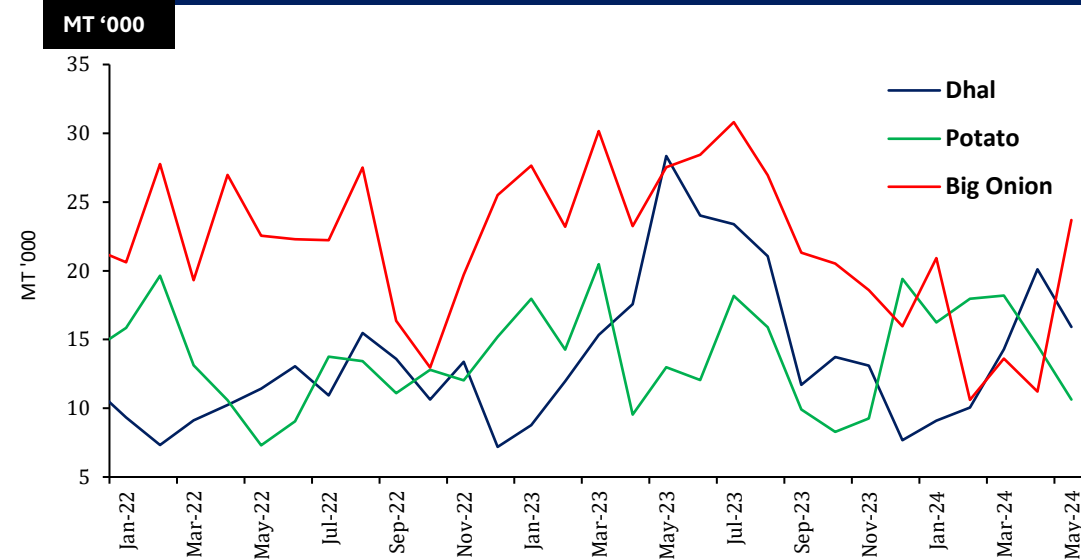
Other Field Crops

	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 - May	2024 Jan - May
Dhal	131,711	196,601	81,954	69,460
Potato	153,827	168,184	75,227	77,577
Big Onion	263,781	294,386	131,793	80,012

Import Trend of Selected Food Items



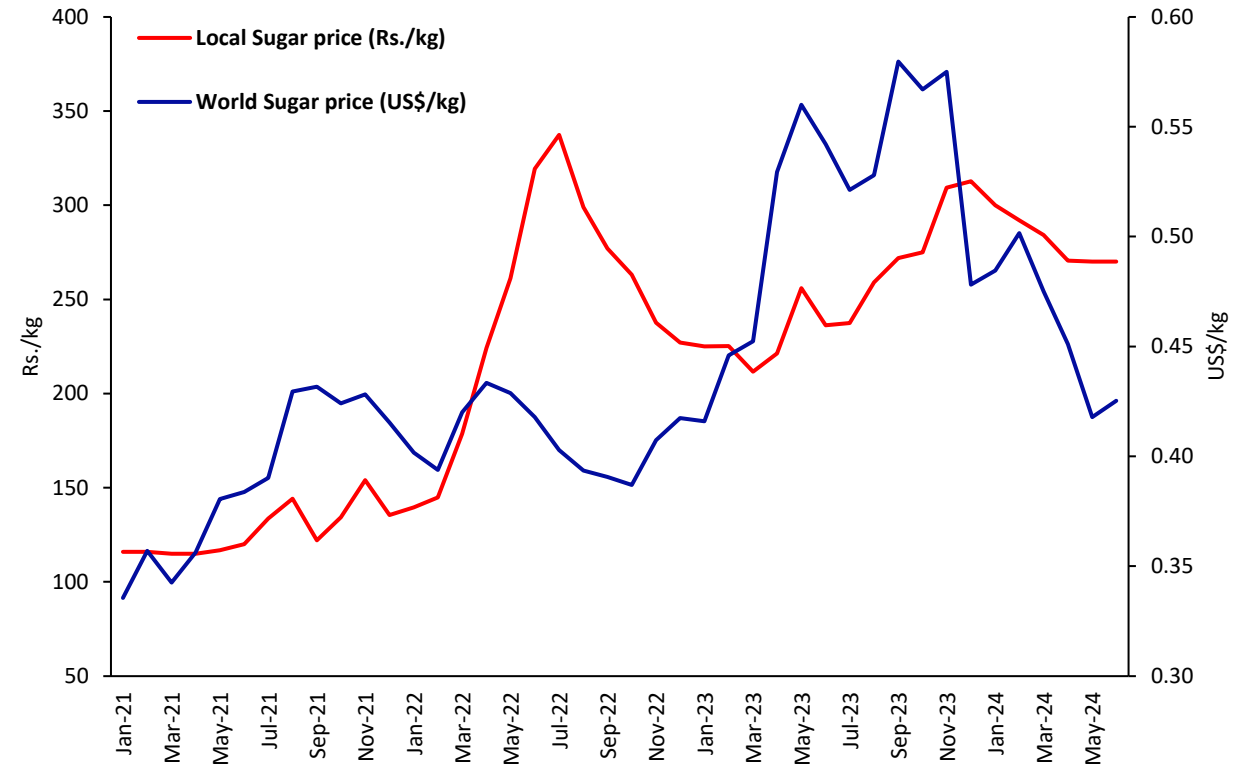
Sugar

	2023 Jan- May	2024 Jan-May
Sugar Production (MT)	24,752	31,688
Sugar Imports (MT)	371,285	172,987

Import Trend



Price Trend



- **Domestic sugar production increased by 33.8% (y-o-y) during the month of May 2024.**
- **Global sugar prices surged in June 2024 due to the combined outcome of lower than expected harvests in May in Brazil, concerns about extended dry weather, erratic monsoon rainfall in India, and reduced crop yield predictions in the European Union.**

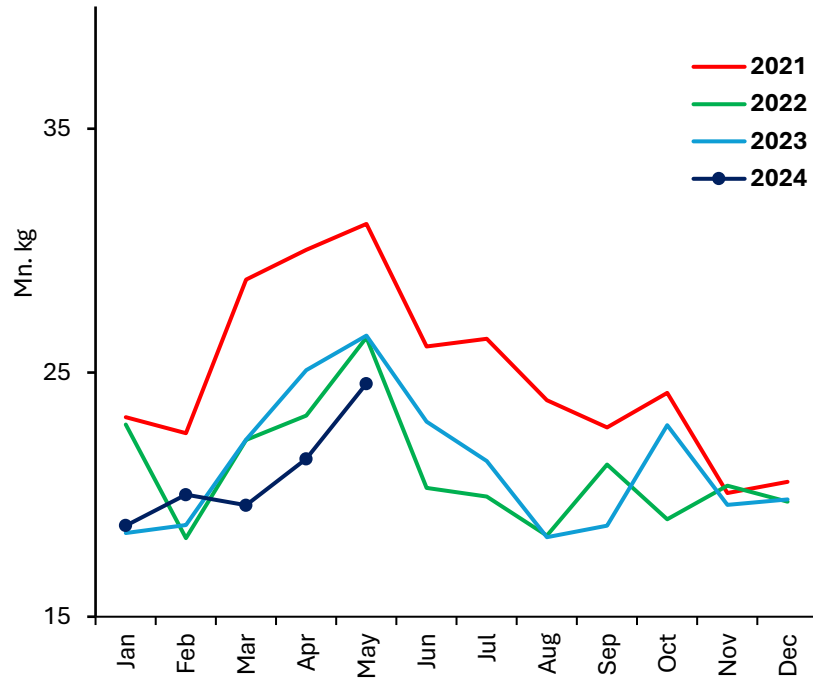
Livestock

	2023 Mar	2024 Feb	2024 Mar	
Production	Egg (mn)	174	207	216
	Chicken (000 MT)	18	20	20
Price	Egg-White (Rs./egg)	44.00	59.38	47.79
	Egg - Red (Rs./egg)	46.00	61.25	55.05
	Chicken (Rs./kg)	1,132.00	1,205.00	1,243.23
Cost of Production	Egg (Rs./egg)	37.74	29.22-34.29	30.52-34.62
	Chicken (Rs./kg)	897.13	802.79	785.01

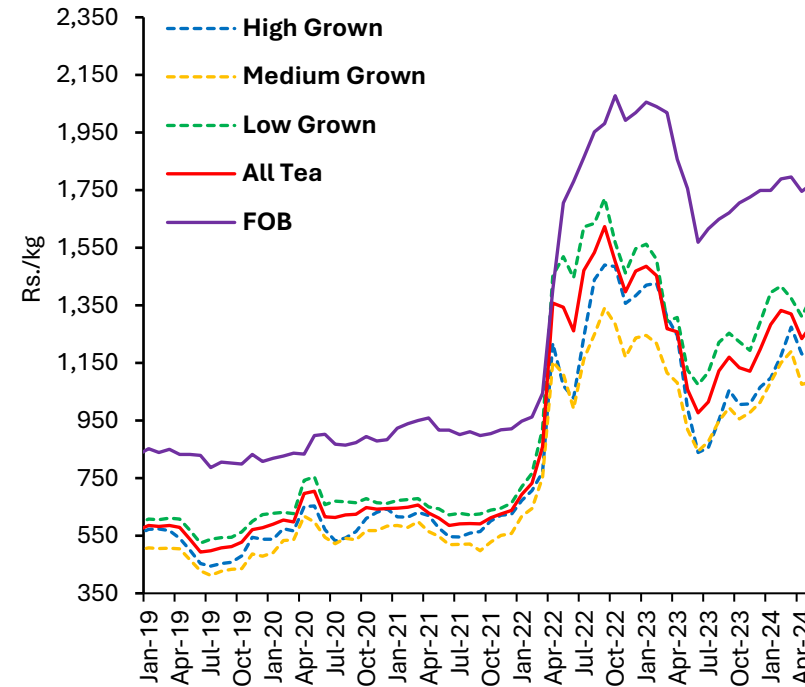
Feed Ingredients (Rs./kg)	2023 Mar	2024 Feb	2024 Mar
Maize	150.00	152.75	163.10
Soya bean meal	285.33	306.25	258.85
Fish meal	325.00	312.50	343.75
Rice polish	150.00	99.17	94.45
Rice bran	128.33	n.a	n.a

Tea

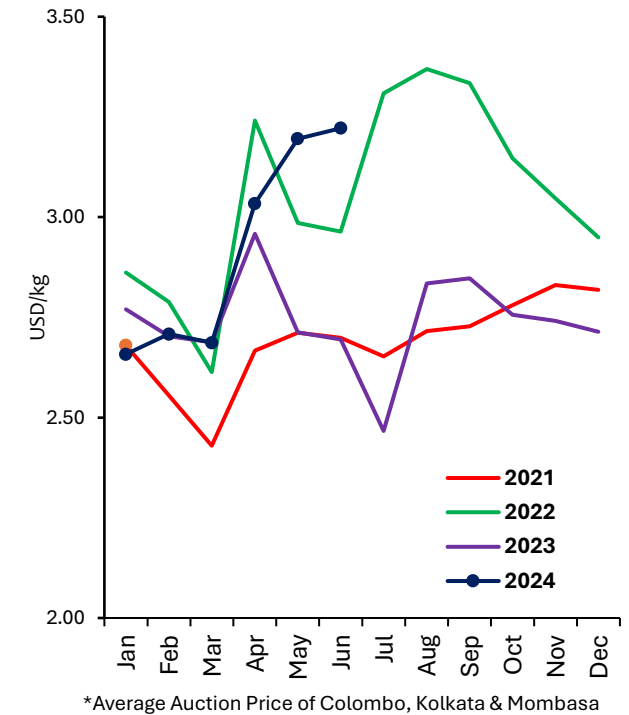
Monthly Tea Production



Monthly Average Tea Auction Prices & FOB Prices



International Prices

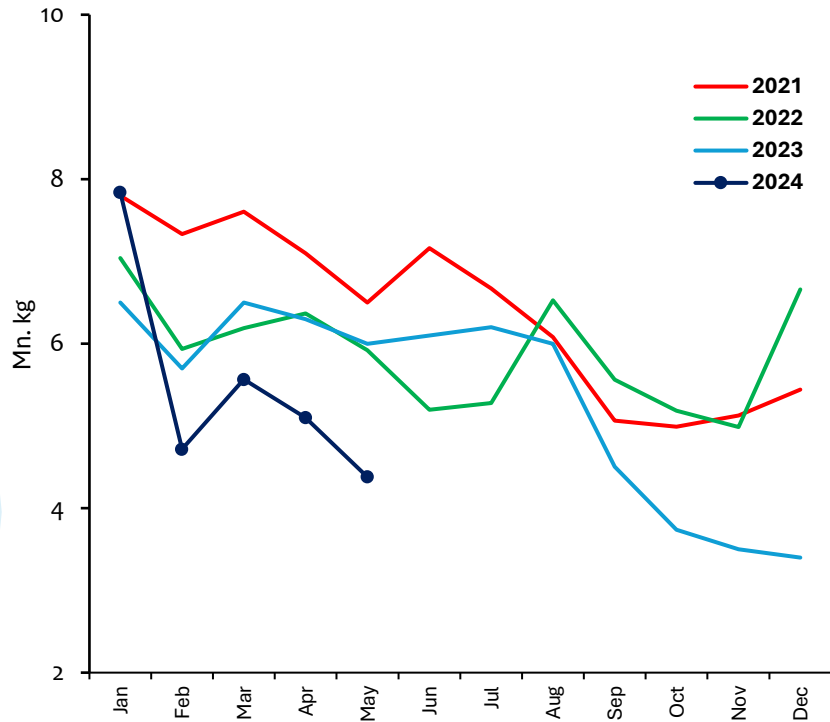


Tea Production (mn kg)	2023	2023 Jan-May	2024 Jan-May	Growth %
High grown	58.0	26.3	23.5	(10.7)
Medium grown	42.2	18.5	18.1	(2.5)
Low grown	154.5	66.2	62.7	(5.3)
Total	254.7	111.1	104.3	(6.1)

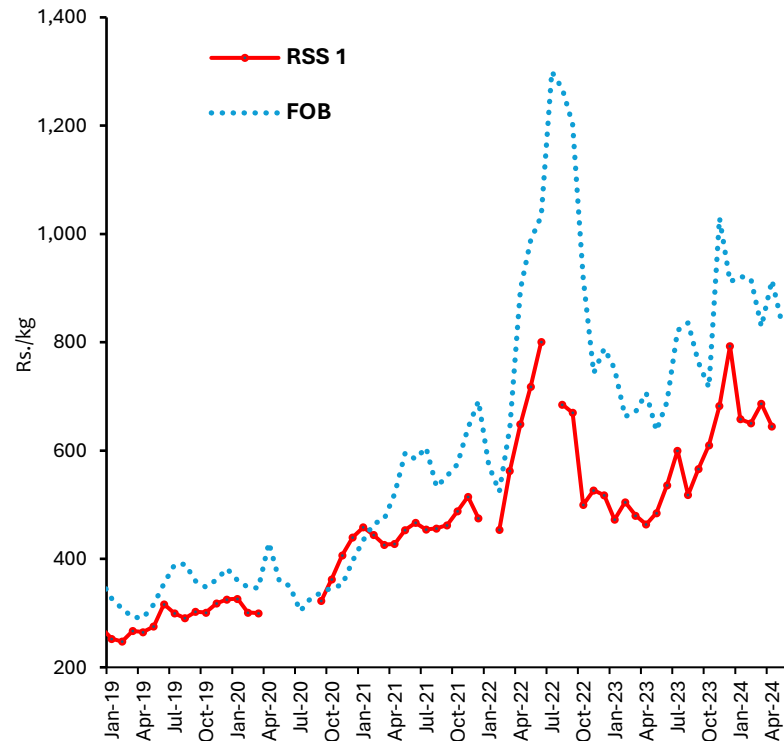
- Domestic tea production decreased by **7.4% (y-o-y)** during the month of May 2024.
- Some upward pressures were reported on international tea prices in recent months due to a combination of climate change impacts, geopolitical instability affecting trade routes, and disruptions in the global supply chain.

Rubber

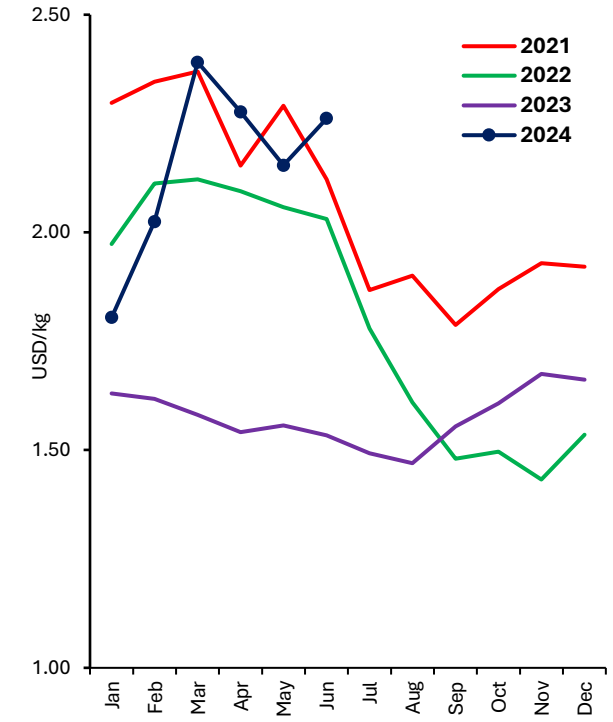
Monthly Rubber Production



Monthly Average Rubber Auction Prices & FOB Prices



International Prices



*Rubber, RSS3

Rubber Production (mn kg)	2023	2023 Jan-May	2024 Jan-May	Growth %
Sheet Rubber	32.2	13.9	12.2	(12.2)
Crepe Rubber	11.1	5.6	4.4	(21.9)
Other	21.1	11.5	11.0	(4.1)
Total	64.4	31.0	27.6	(10.9)

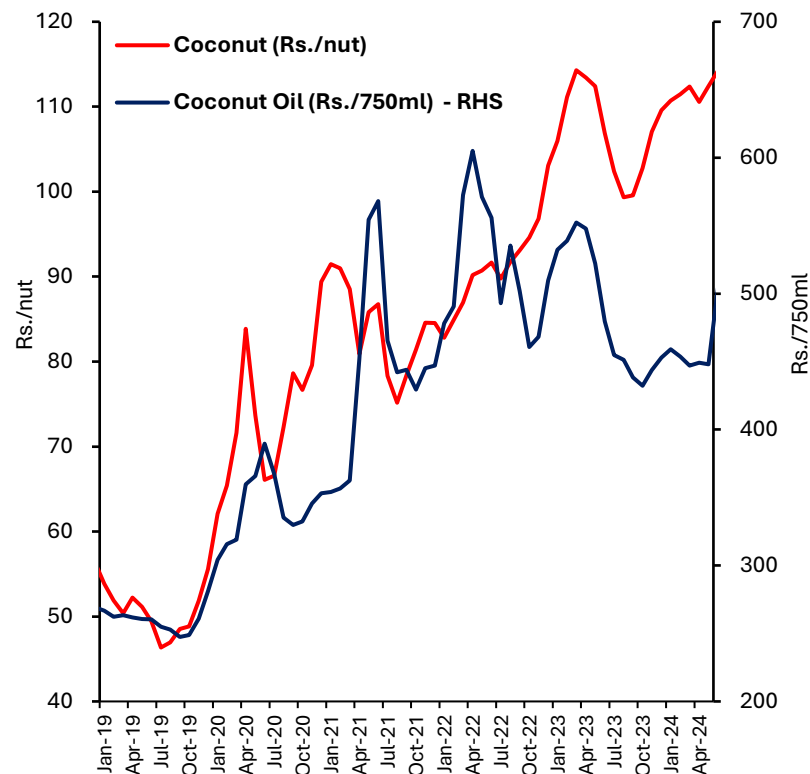
- Domestic rubber production decreased by **27.0% (y-o-y)** during the month of **May 2024**.
- In **June 2024**, global natural rubber prices experienced a sharp uptick primarily driven by supply constraints in major producing nations

Coconut

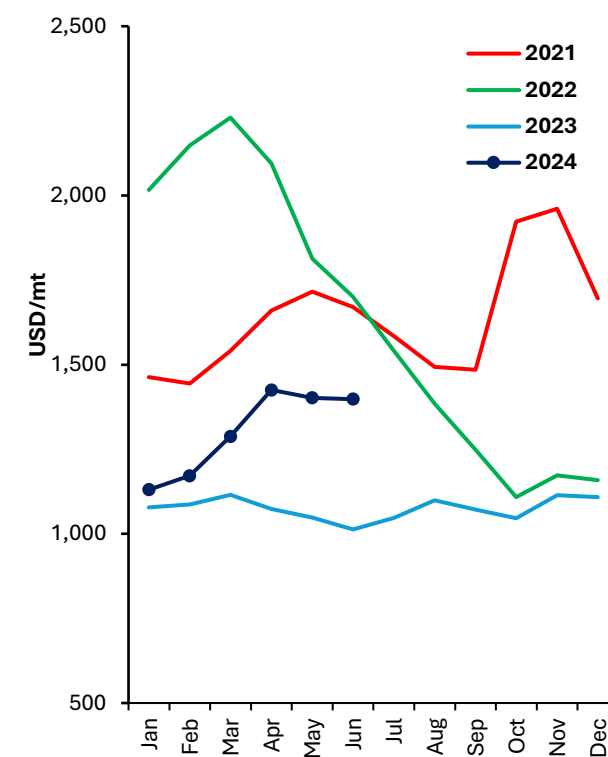
Monthly Coconut Production



Retail Price of Coconut and Coconut Oil



International Coconut Oil Prices

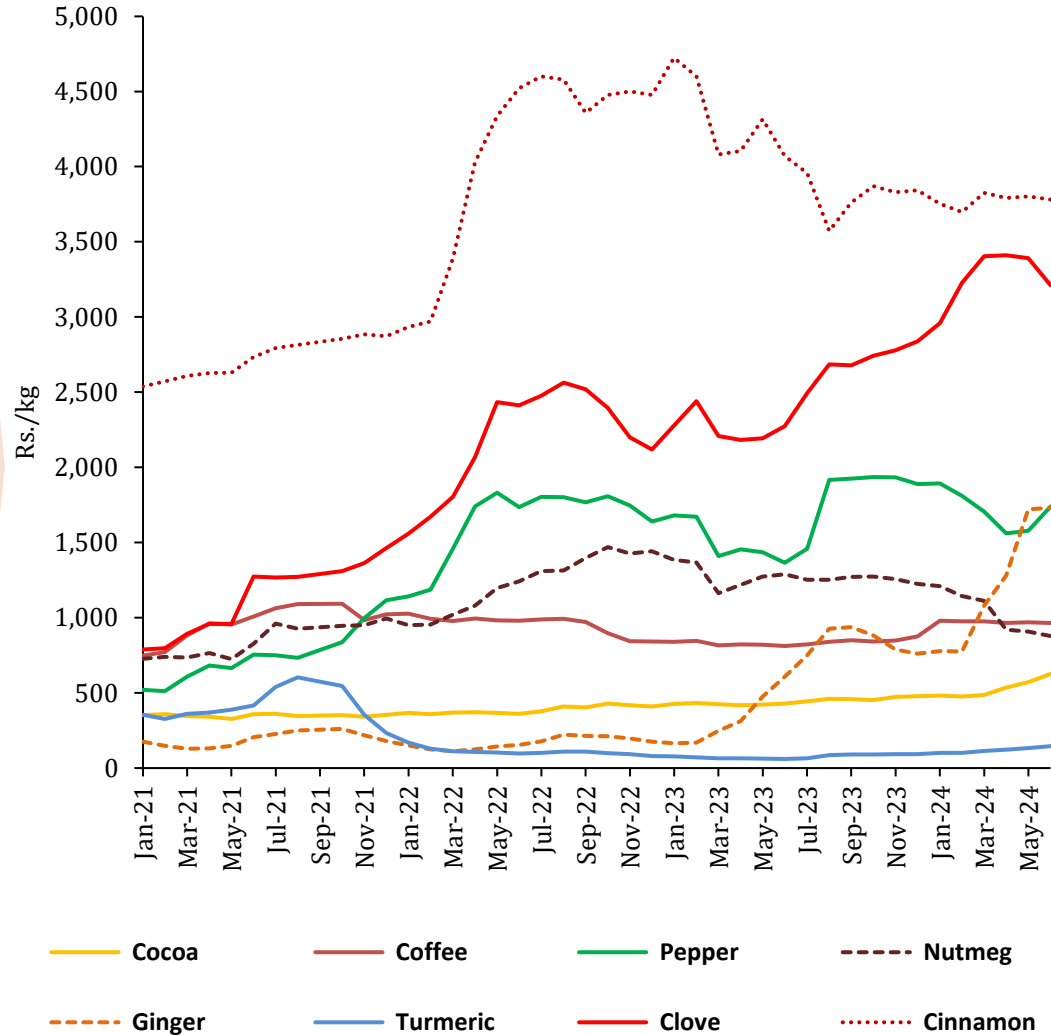


Coconut Production	2023	2023 Jan-May	2024 Jan-May	Growth %
Coconut (mn nuts)	3,170	1,315	1,312	(0.2)
Desiccated Nut (MT)	31,985	11,010	12,569	14.2
Coconut Oil (MT)	43,475	23,244	13,009	(44.0)

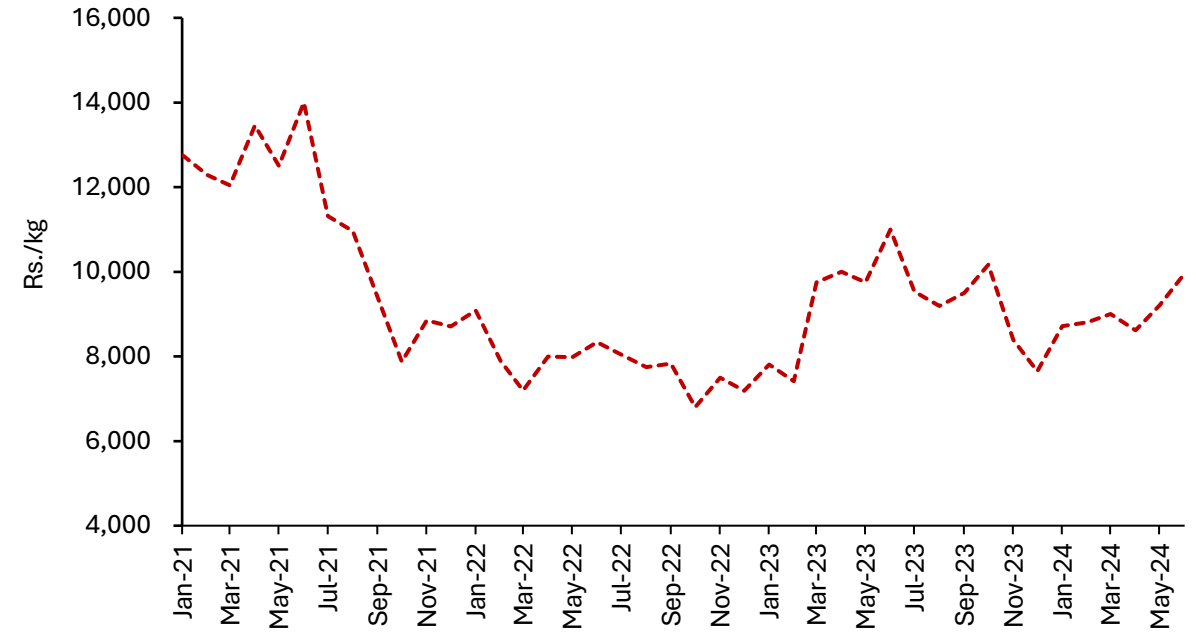
Domestic coconut production decreased marginally by 0.5% (y-o-y) during May 2024.

Other Export Agriculture

Monthly Average Prices of Selected Export Agriculture Crops



Monthly Average Price of Cardamom

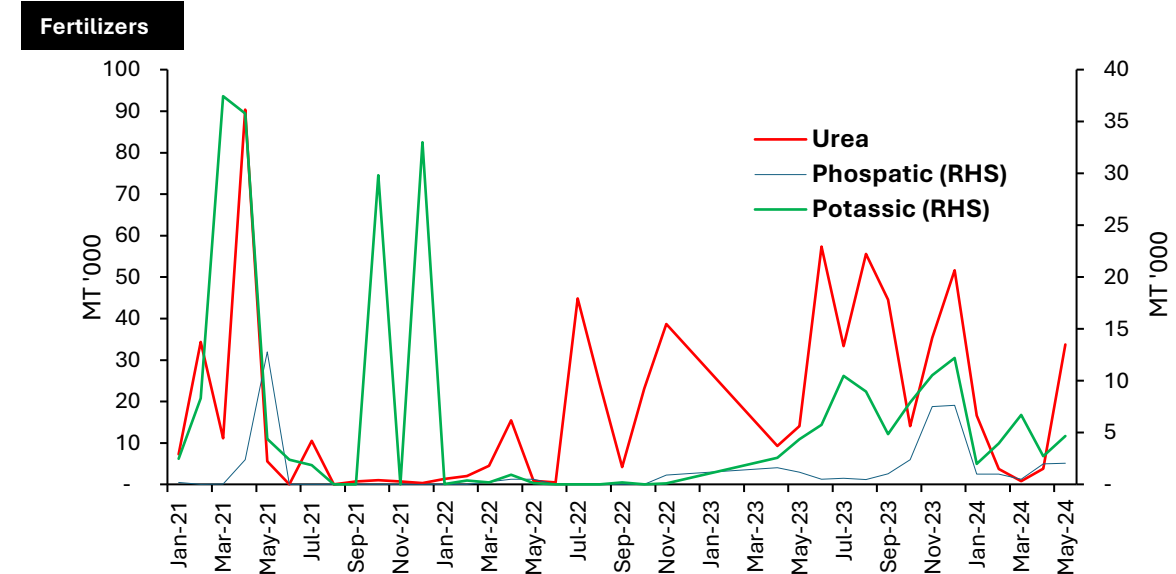
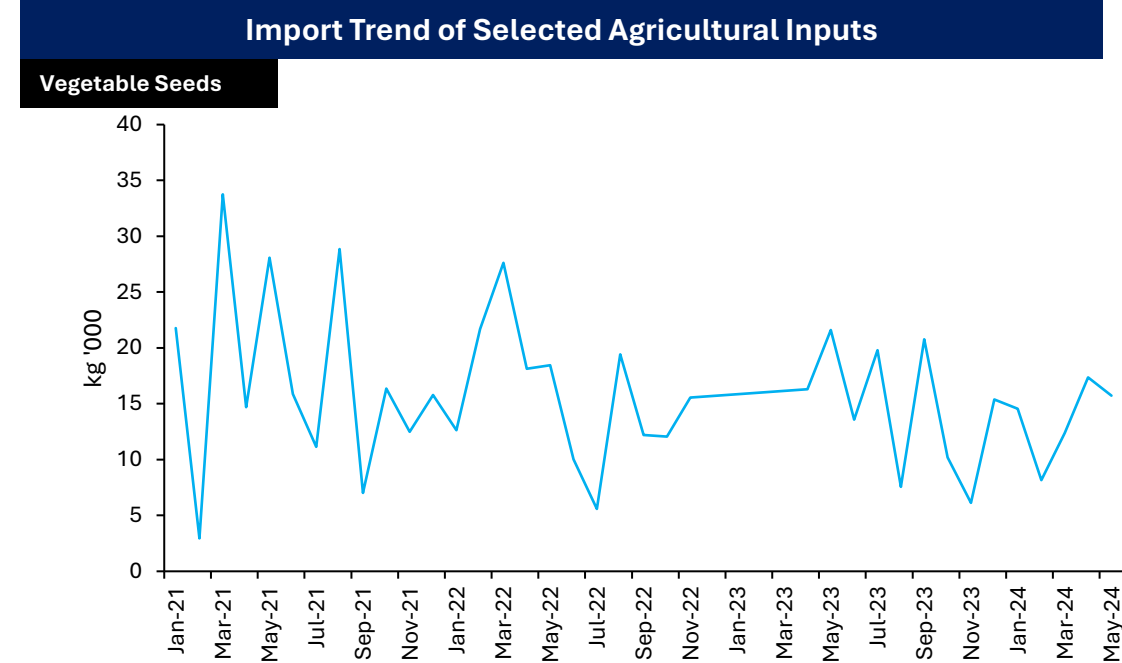


- In June 2024, the market prices of export crops such as Pepper, Cocoa, Cardamom, Ginger, and Turmeric experienced an increase, while prices of Clove, Coffee, Nutmeg, and Cinnamon registered a decline (m-o-m basis).
- Earnings from exports of spices decreased in the month of May 2024 (y-o-y) mainly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

Agri Input Import Trends

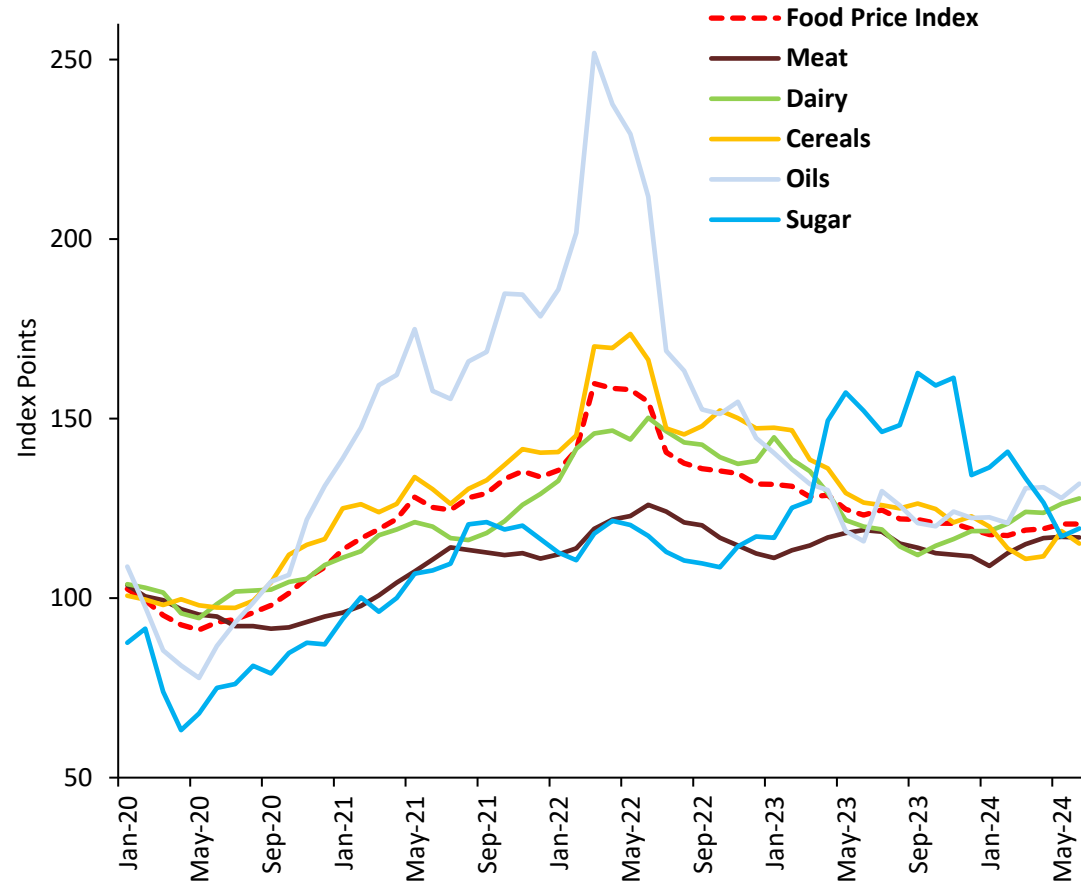
AGRI INPUT IMPORTS

Imports	2022	2023	2023 Jan - May	2024 Jan - May
Plants and Seeds				
Vegetable seeds (kg '000)	194	184	90	68
Potato seed (kg '000)	1,001	797	50	125
Plants & parts (kg '000)	3,848	4,236	1,616	2,626
Live trees and other plants (No. '000)	1,555	1,039	358	635
Fertilizers (MT '000)				
Urea	242	324	32	59
Other nitrogenous fertilizers	57	65	19	18
Phosphatic	3	61	41	7
Potassic	46	74	13	20
Other fertilizers	16	19	8	4

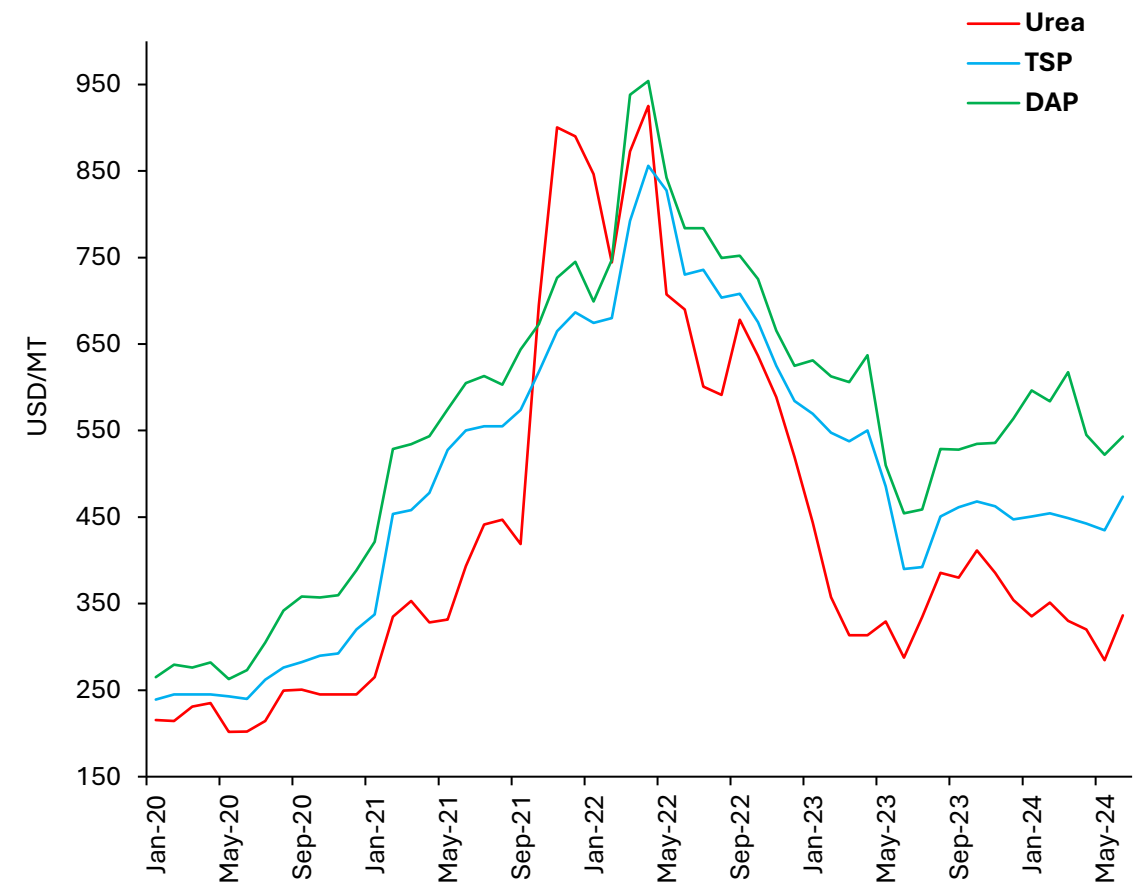


Global Agri Commodity Prices

FAO Food Price Index



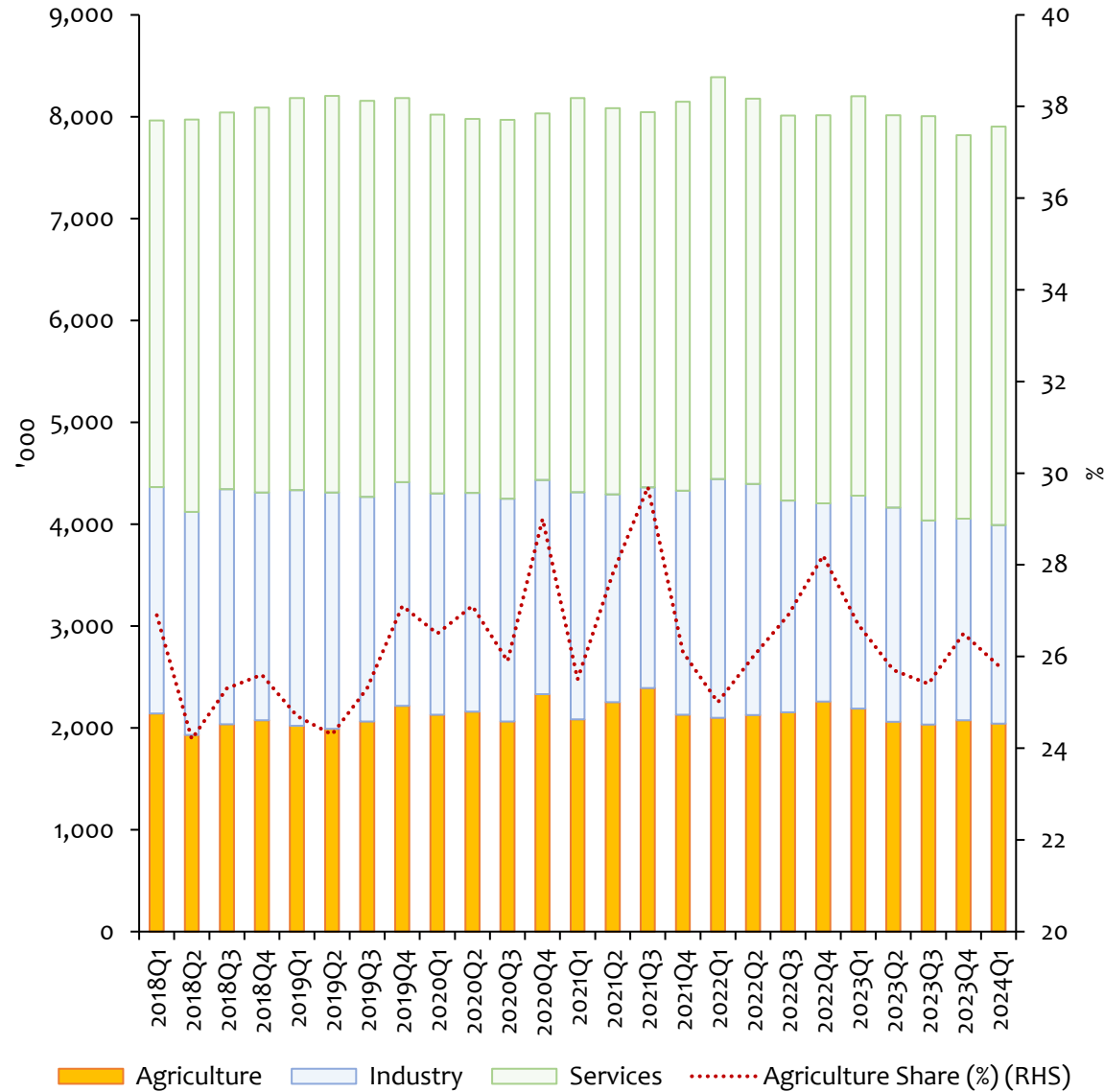
Global Fertilizer Prices



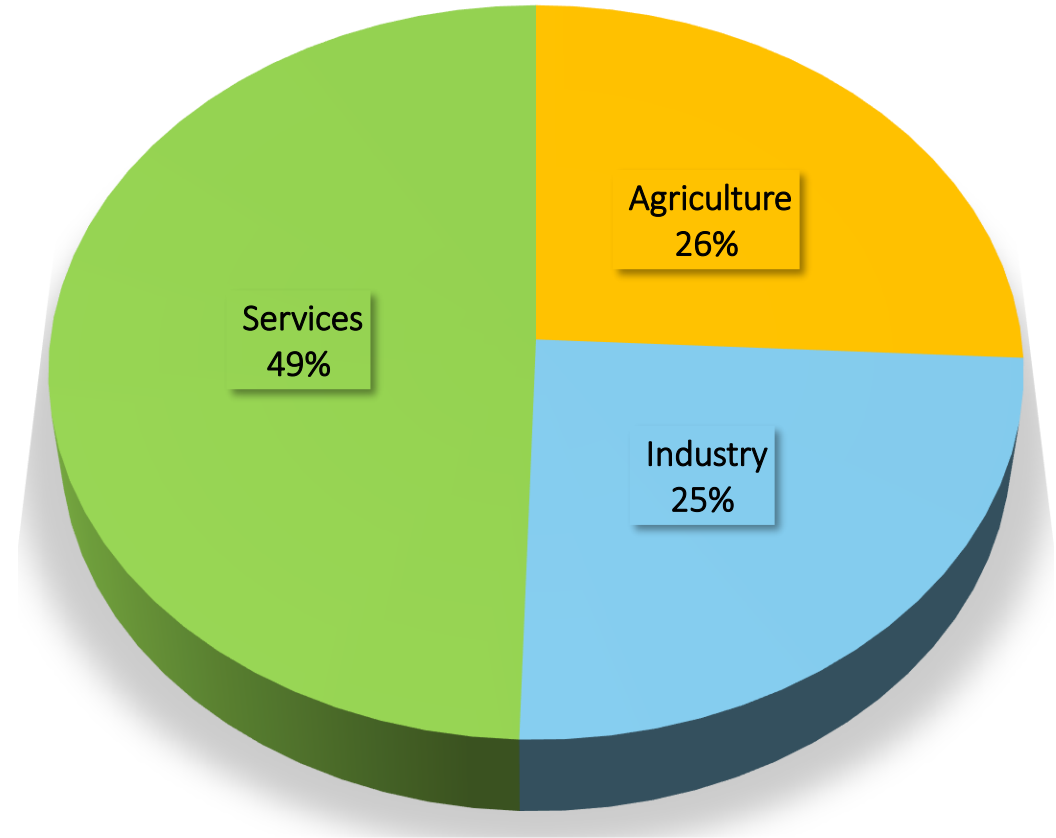
- **The FAO Food Price Index stood at 120.6 points in June 2024, unchanged from its revised figure for May, as increases in the price indices for vegetable oil, sugar and dairy products balanced out a decrease in the price index for cereals, while the meat index remained almost unchanged.**

Employment in Agriculture

Sector-wise Employed Population



Sector-wise Employed Population – 2024 Q1





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



Economic Research Department
Central Bank of Sri Lanka