

Agriculture Sector

Data Bulletin – October 2024

KEY HIGHLIGHTS



Economic Research Department
Central Bank of Sri Lanka

Paddy production in the 2024 Yala season is estimated to be 2.02 million metric tons which is an 11.1% increase from the previous Yala season.

2024 Aug/Sep Performance

Fish production decreased by 0.8% in August 2024, largely driven by inland fishing activities.

Domestic sugar production increased by 19.1% in August 2024, while global sugar prices showed an uptick in September 2024.

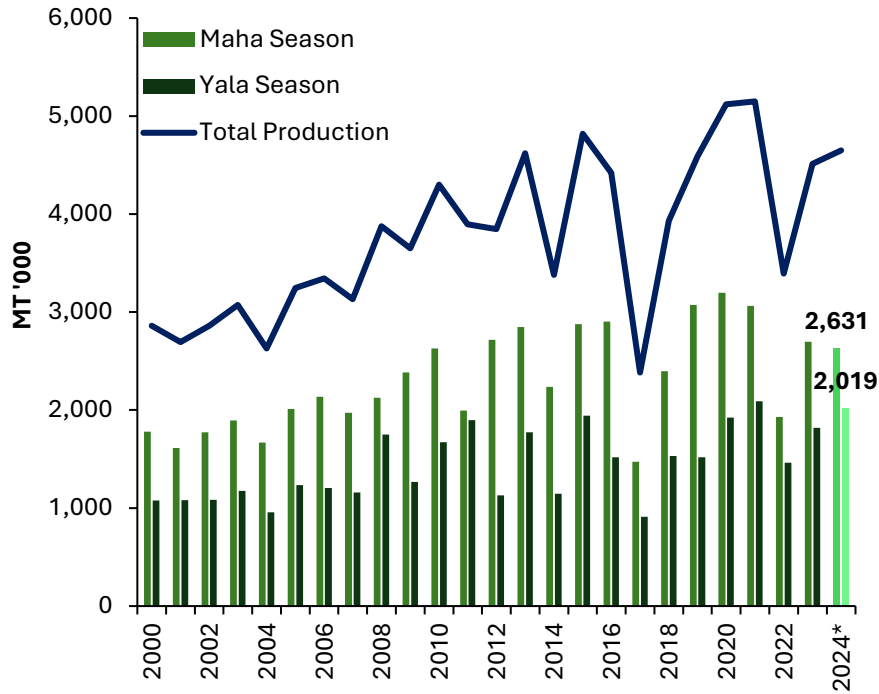
Domestic tea production increased by 16.6% in August 2024, while global tea prices continued to remain elevated.

Local rubber production contracted by 16.3% in August 2024, while global rubber prices were on an increasing trend during recent months.

Coconut production saw an increase of 7.3% in August 2024.



Paddy Production

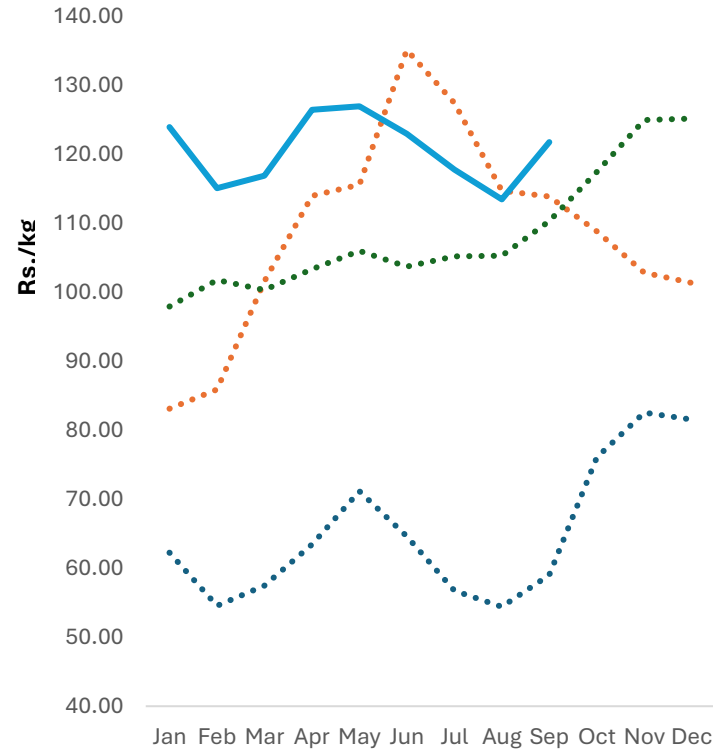


*2023/2024 Maha and 2024 Yala seasons production are based on the Department of Agriculture forecast

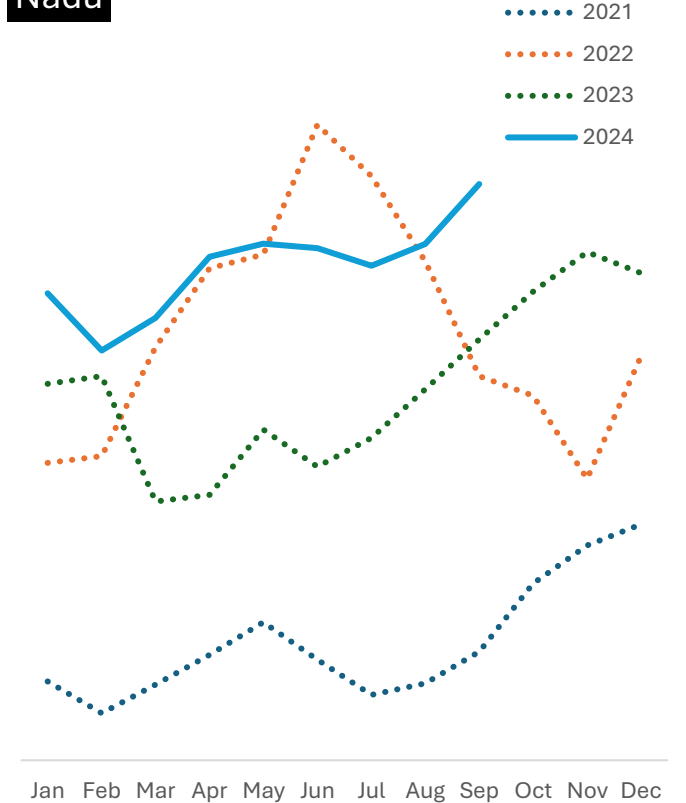
Season	2023 (mn mt)	2023 (mn mt)	Growth (%)	Rice Availability (mn mt) (Without imports)
Maha	1.93	2.70	39.6	1.65
Yala	1.46	1.82	24.3	1.11
Annual	3.39	4.51	33.0	2.76

Paddy Prices

Samba

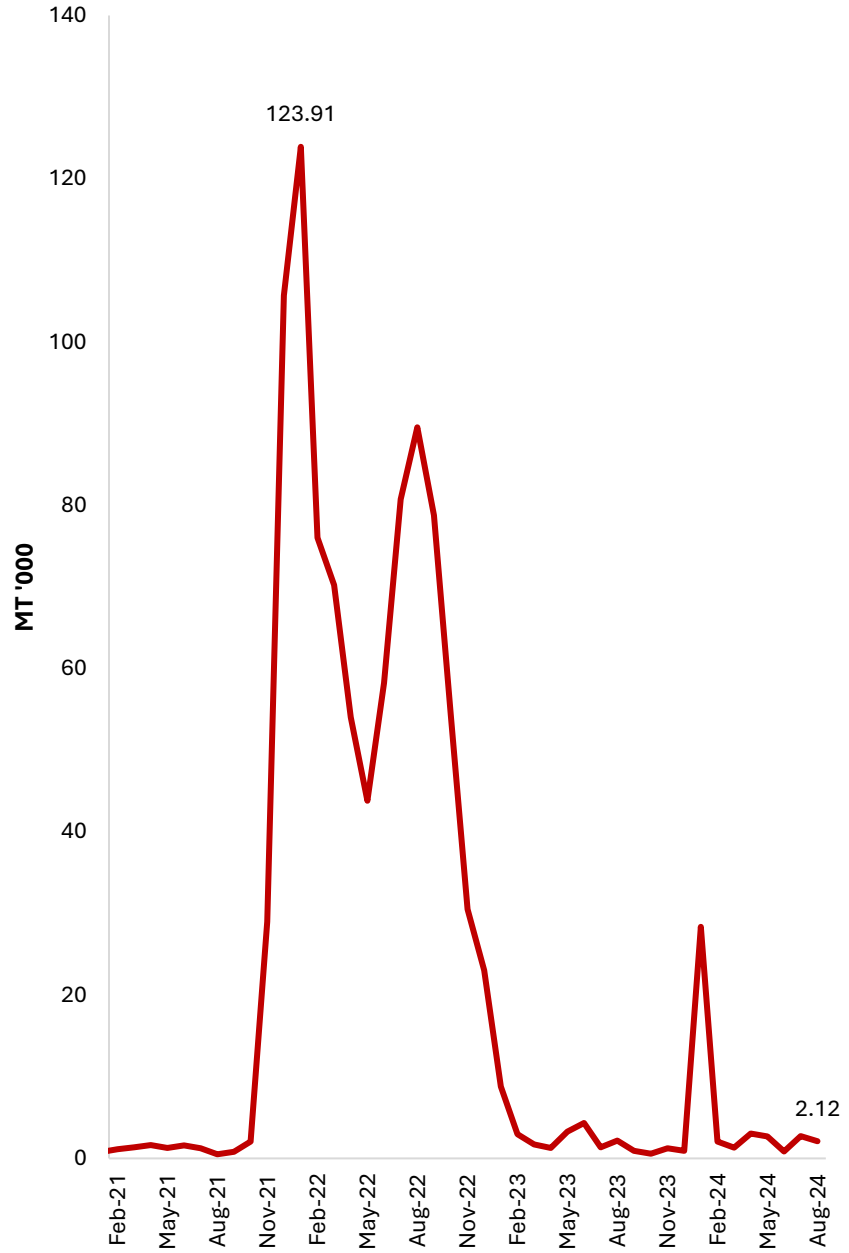


Nadu



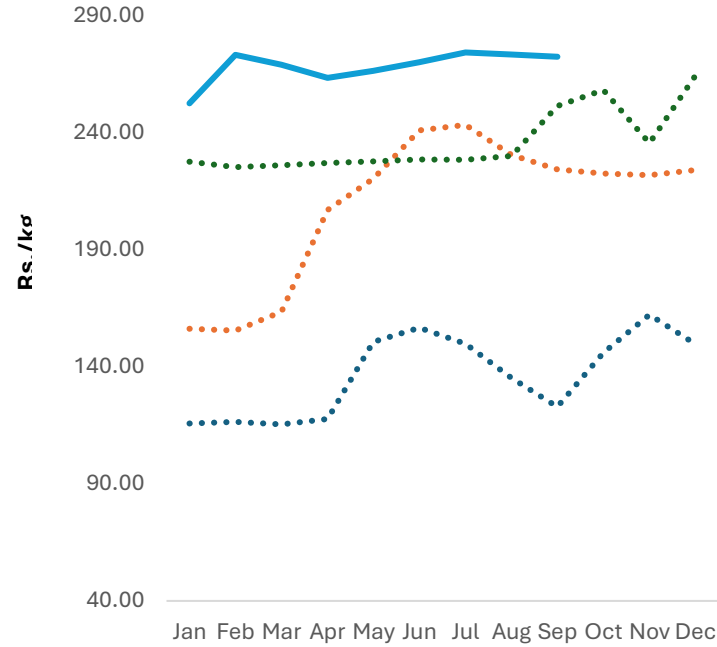
- The DoA's paddy production forecast for the 2023/2024 Maha season, based on the sown extent reported as of end March 2024, is **2.63 million metric tons (2.4% decline from the previous Maha season)**.
- Paddy production forecast for the 2024 Yala season, based on the sown extent reported as of end August 2024, is **2.02 million metric tons (11.1% increase from the previous Yala season)**.

Rice Imports

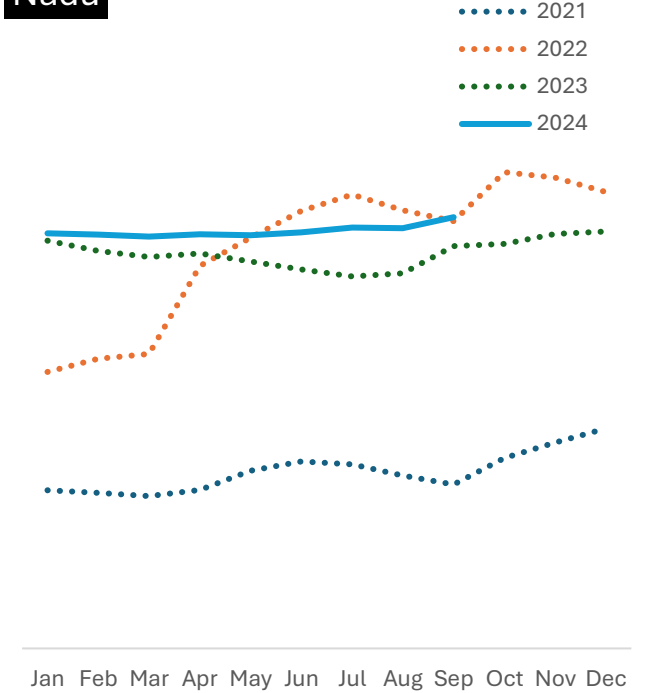


Rice Prices

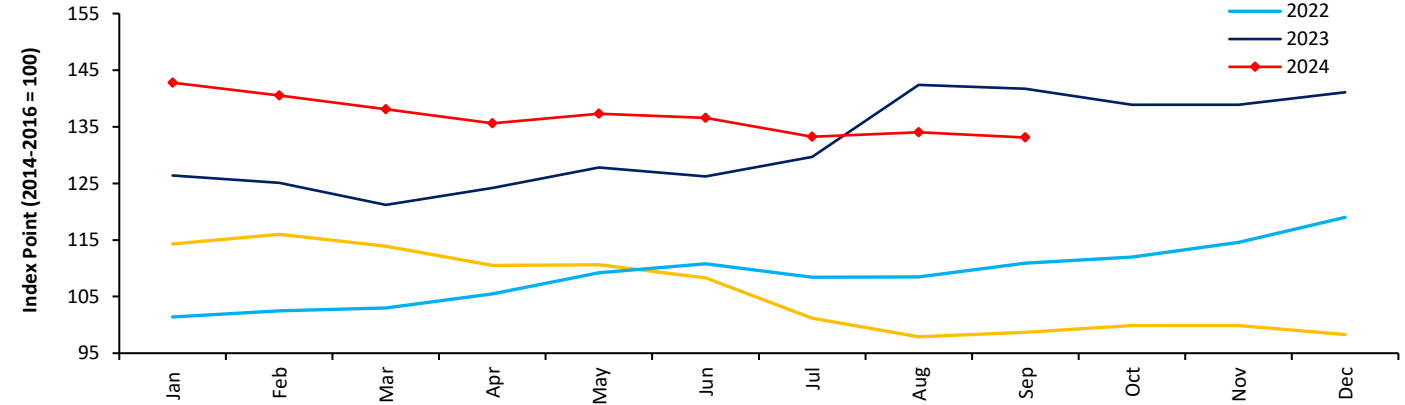
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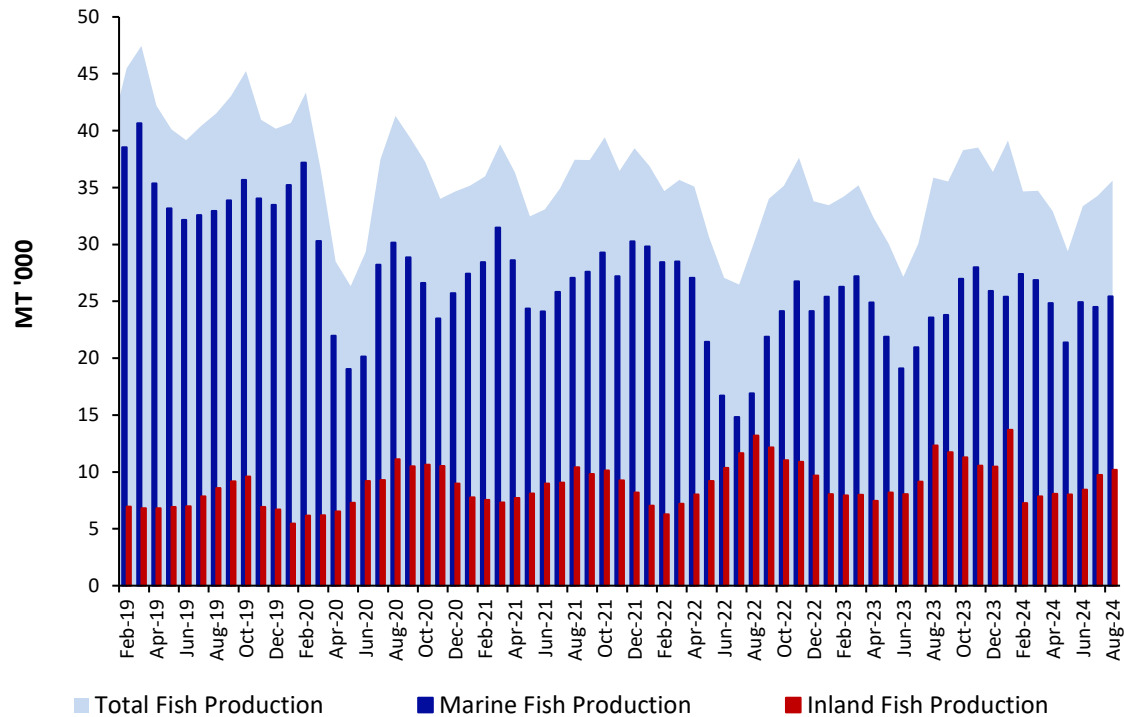
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FAO All Rice Price Index

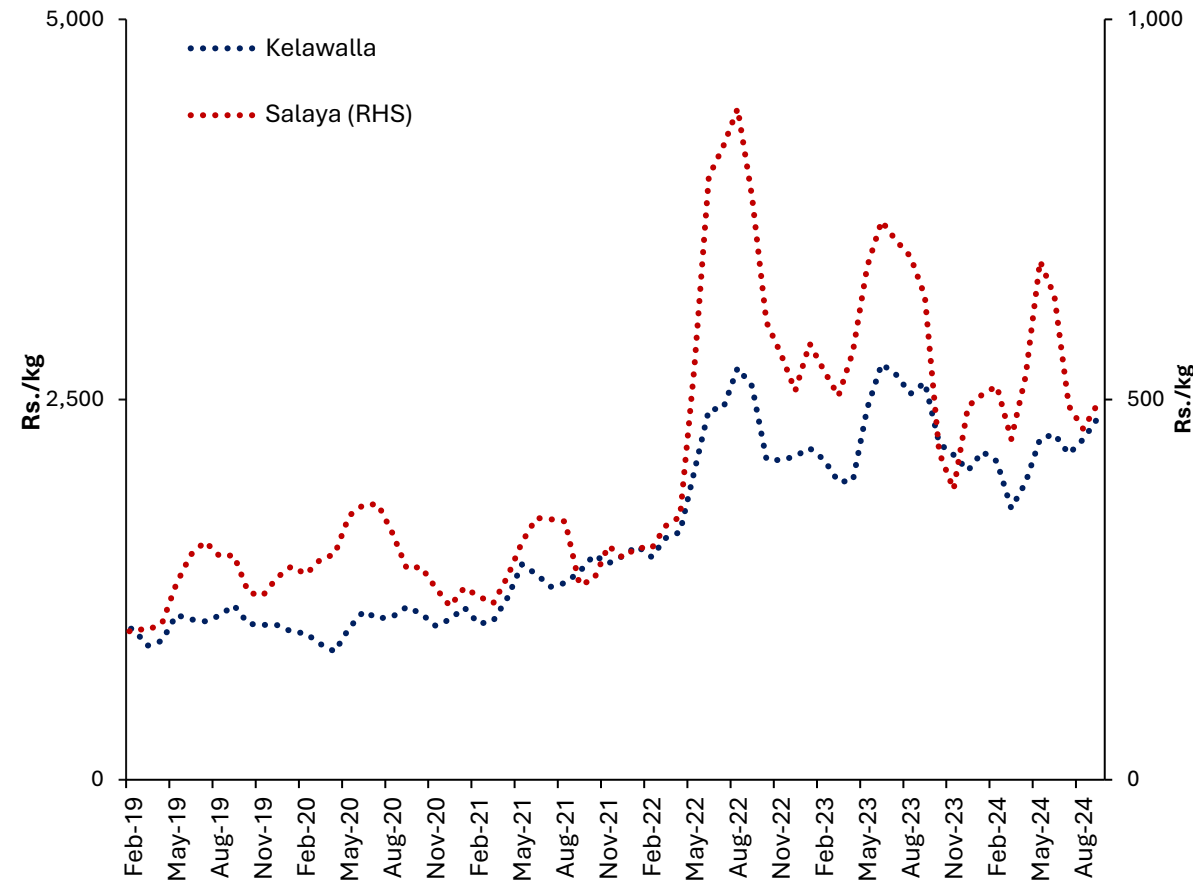


Fish Production



Production (MT '000)	2022	2023	2023 Jan-Aug	2024 Jan-Aug
Marine	281	294	189	201
Inland	117	113	69	73
Total	397	407	258	274

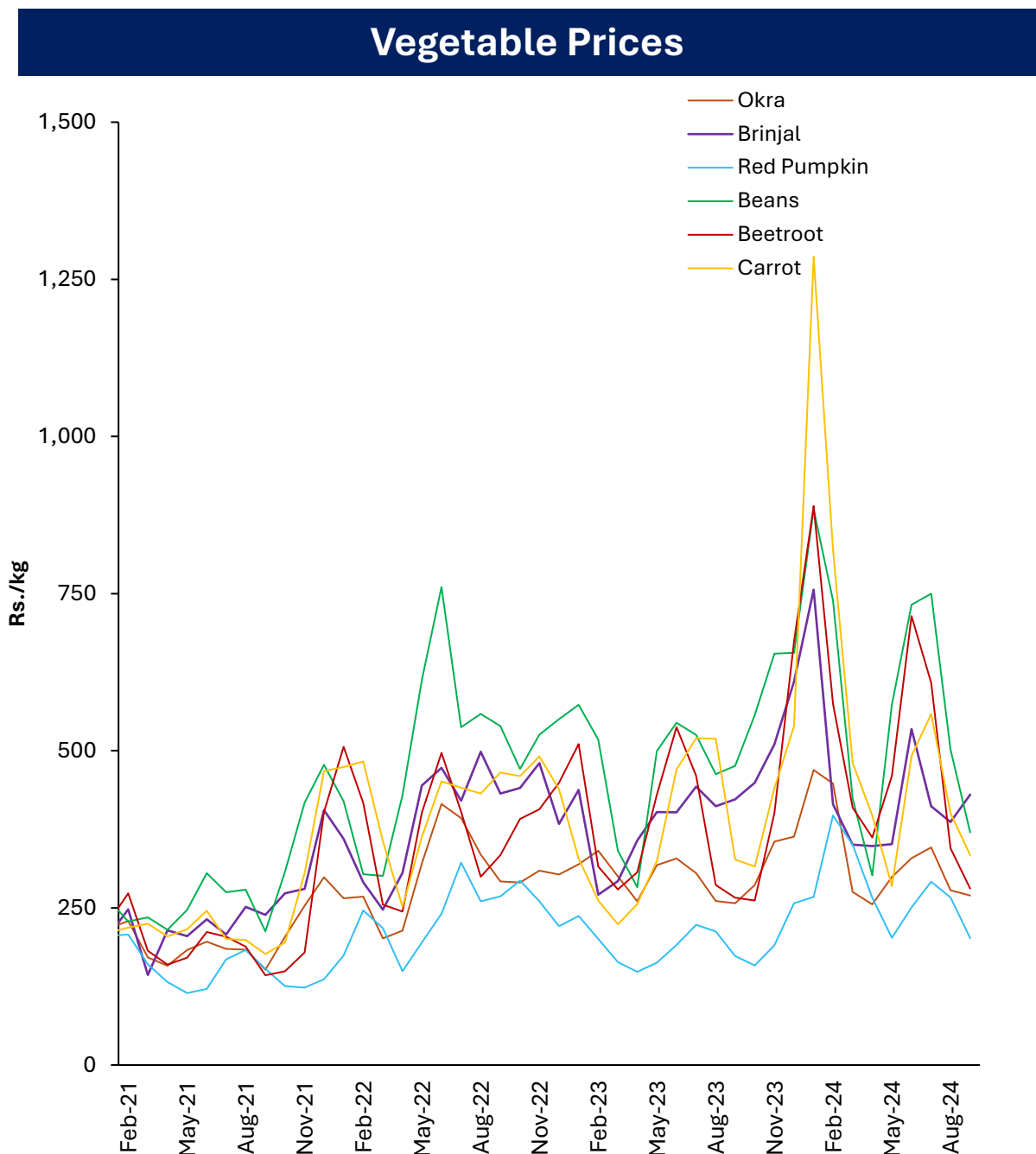
Fish Prices



- Fish production decreased by **0.8% (y-o-y)** in August 2024, largely driven by inland 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



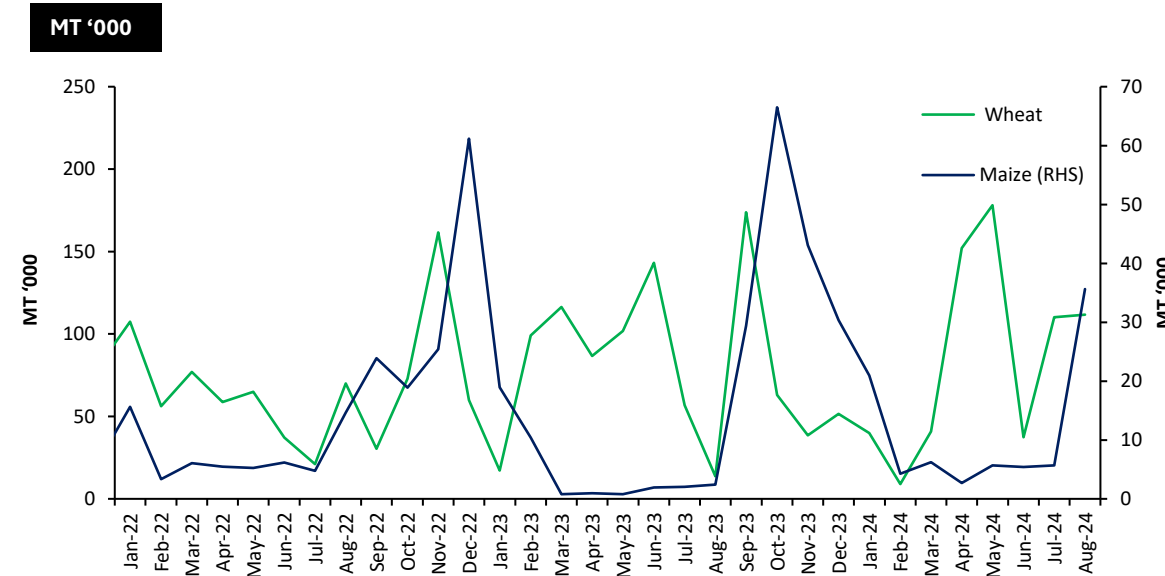
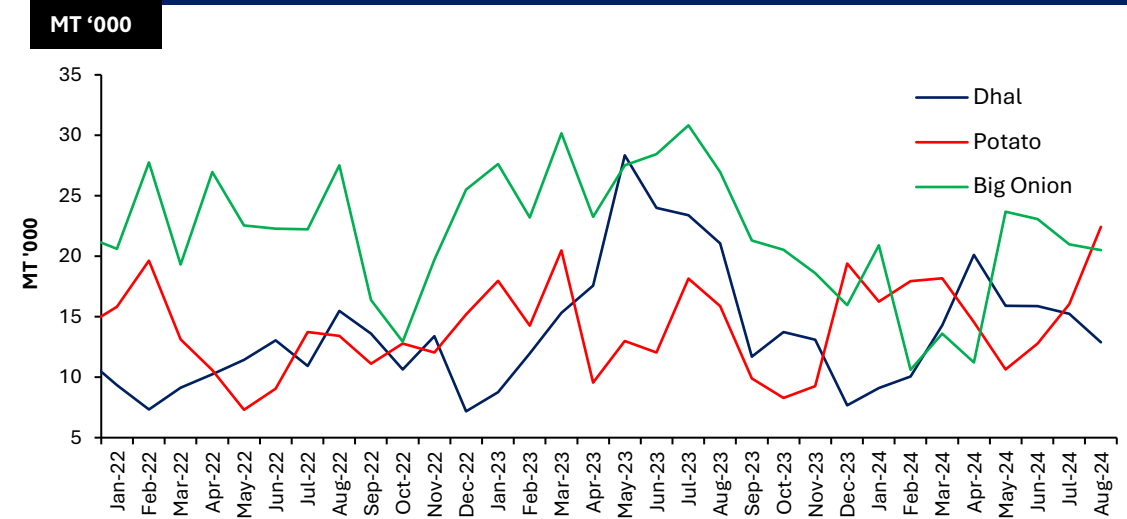
Other Field Crops

	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 - Aug	2024 Jan - Aug
Dhal	131,711	196,601	150,403	113,456
Potato	153,827	168,184	121,331	128,822
Big Onion	263,781	294,386	217,995	144,551

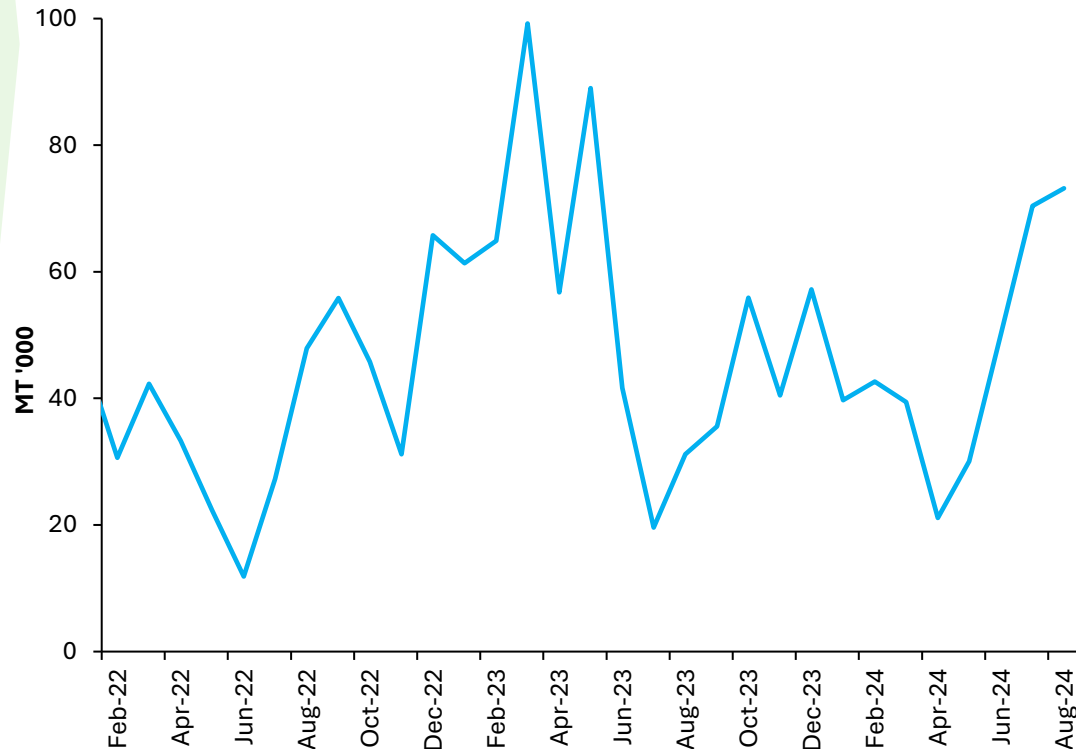
Import Trend of Selected Food Items



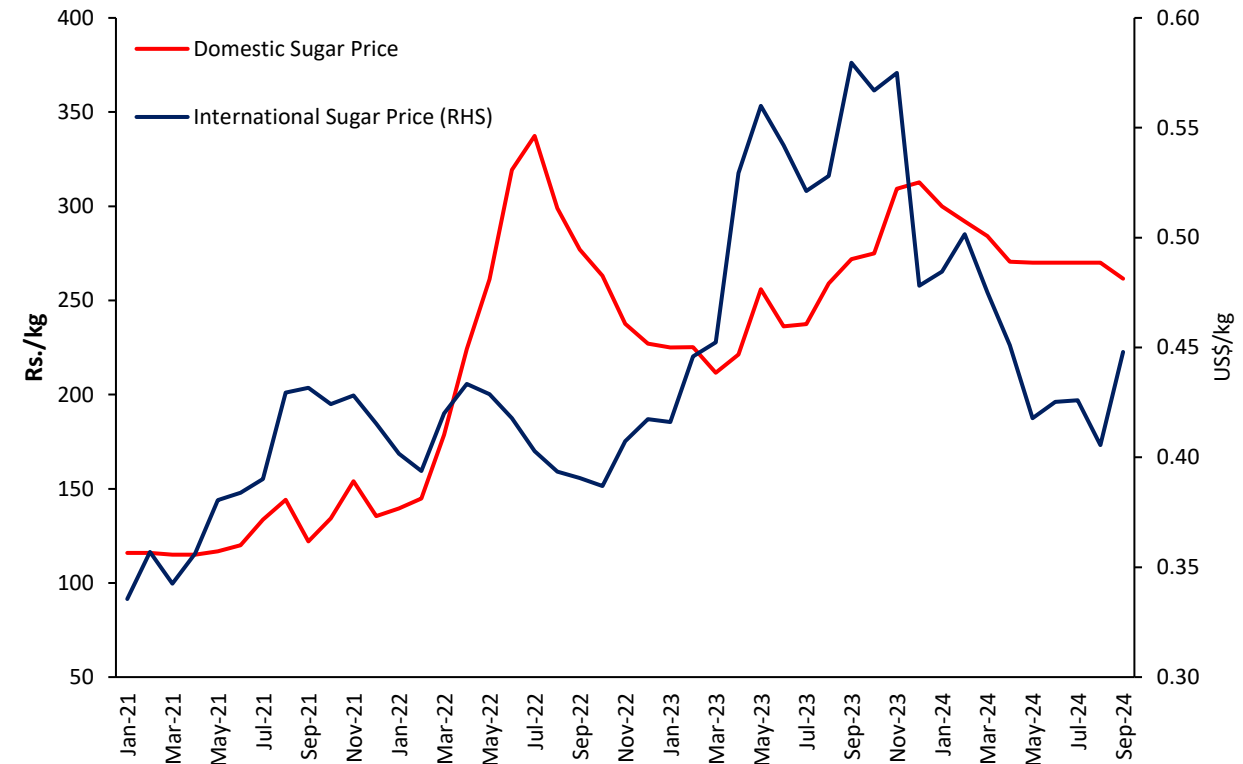
Sugar

	2023 Jan-Aug	2024 Jan-Aug
Sugar Production (MT)	57,257	65,984
Sugar Imports (MT)	463,769	366,730

Import Trend



Price Trend



- Domestic Sugar production increased by **19.1%** (y-o-y) during the month of August 2024.
- International sugar prices increased in September 2024, driven by deteriorating crop conditions in Brazil and India's recent decision to prioritize sugarcane for ethanol production, raising concerns about export availability.

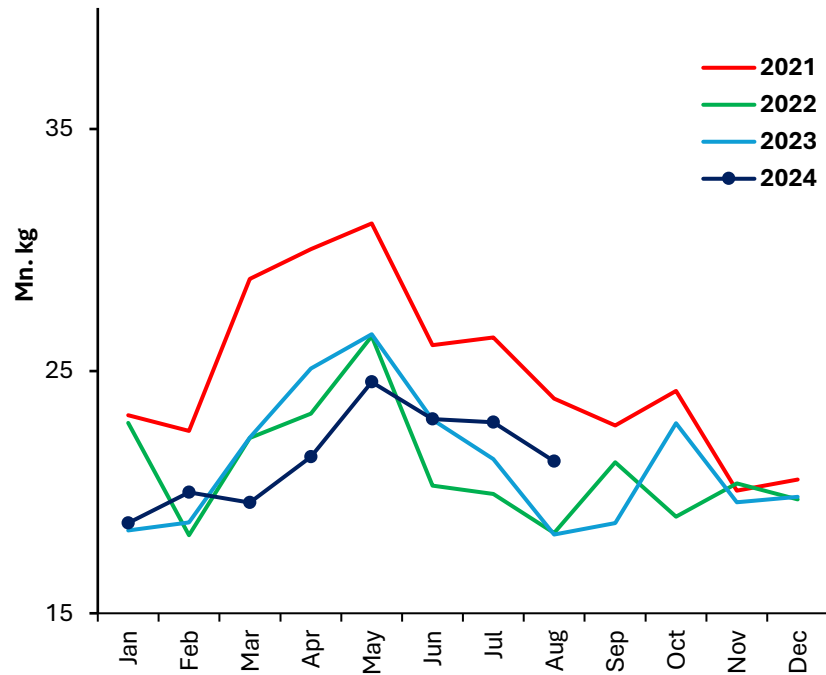
Livestock

	2023 Jun	2024 May	2024 Jun	
Production	Egg (mn)	176	233	237
	Chicken (000 MT)	19	21	22
Price	Egg-White (Rs./egg)	44.00	47.50	48.13
	Egg - Red (Rs./egg)	46.00	49.67	50.19
	Chicken (Rs./kg)	1429.17	1,185.61	1151.77
Cost of Production	Egg (Rs./egg)	31.30-36.42	32.08-34.66	32.36-35.62
	Chicken (Rs./kg)	793.70	775.43	767.72

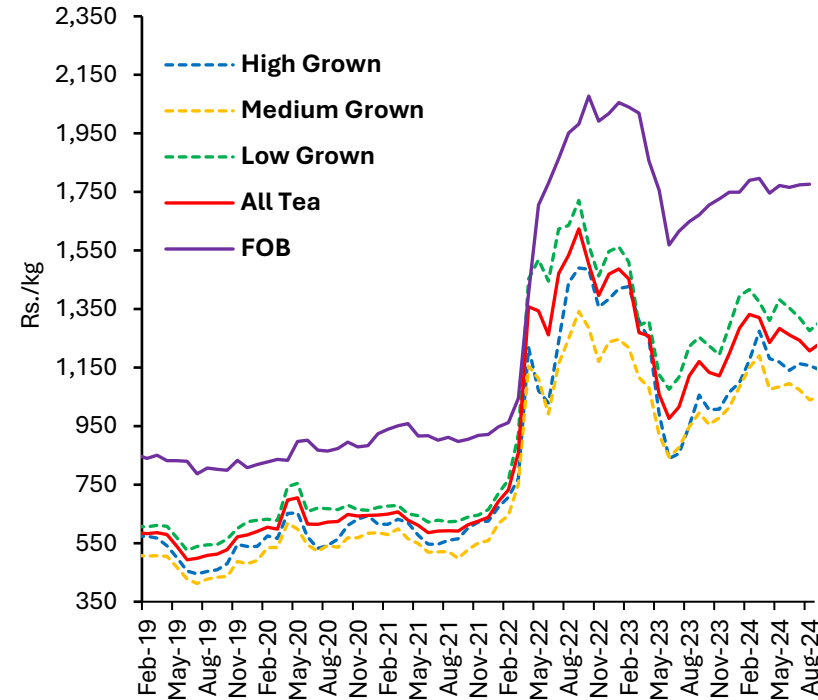
Feed Ingredients (Rs./kg)	2023 Jun	2024 May	2024 June
Maize	n.a	172.50	193.13
Soya bean meal	262.92	233.88	234.25
Fish meal	402.19	325.00-430.00	337.50-430.00
Rice polish	71.58	112.75	125.79
Rice bran	113.13	77.50	63.75

Tea

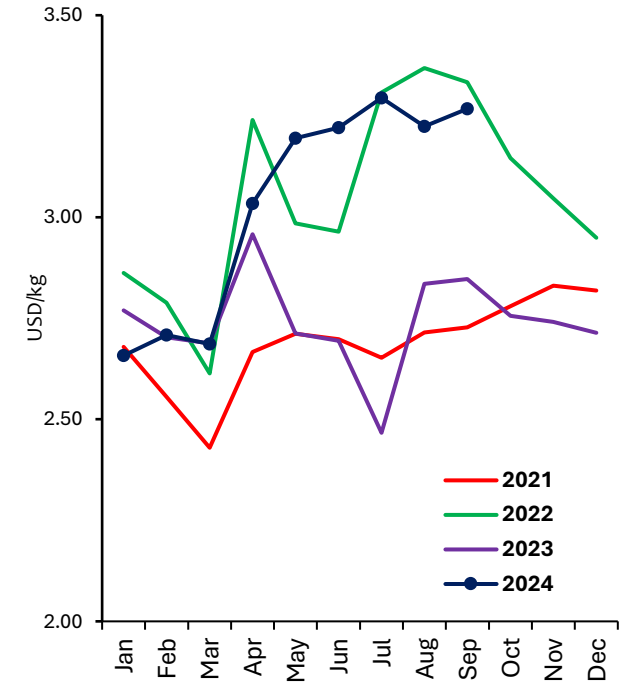
Tea Production



Tea Auction Prices & FOB Prices



International Tea Prices



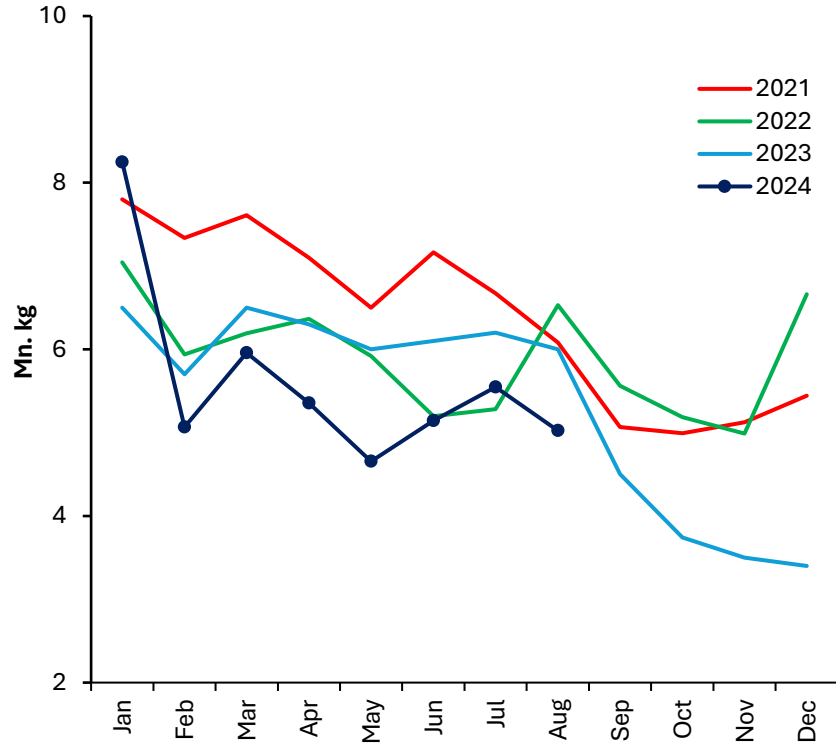
*Average Auction Price of Colombo, Kolkata & Mombasa

Tea Production (mn kg)	2023	2023 Jan-Aug	2024 Jan-Aug	Growth %
High grown	58.0	40.5	37.8	(6.5)
Medium grown	42.2	28.9	30.2	4.6
Low grown	154.5	104.3	103.4	(0.9)
Total	254.7	173.7	171.5	(1.3)

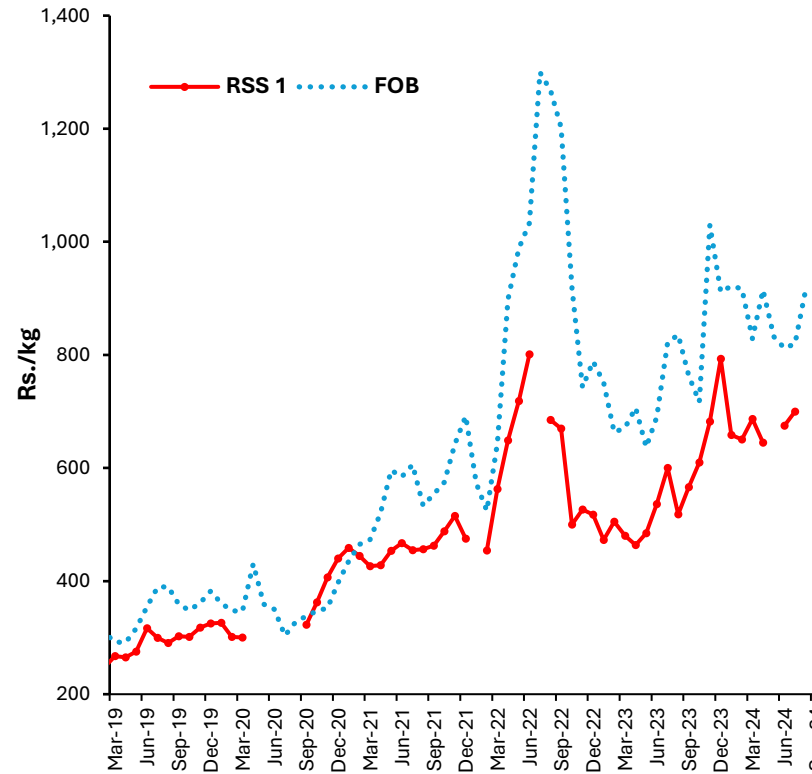
- Domestic tea production increased by **16.6% (y-o-y)** during the month of August 2024.
- Global tea prices remained elevated due to adverse weather conditions affecting production in key regions, rising input costs, and geopolitical tensions disrupting supply chains.

Rubber

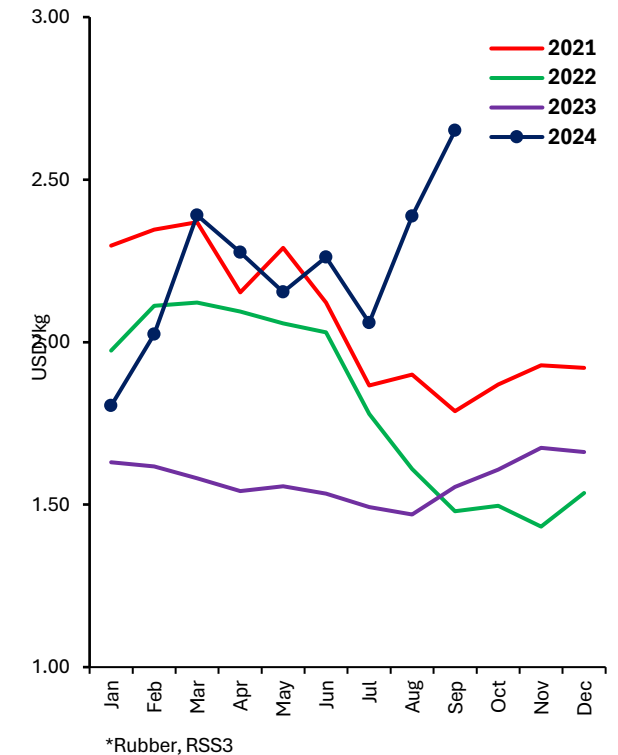
Rubber Production



Rubber Auction Prices & FOB Prices



International Rubber Prices

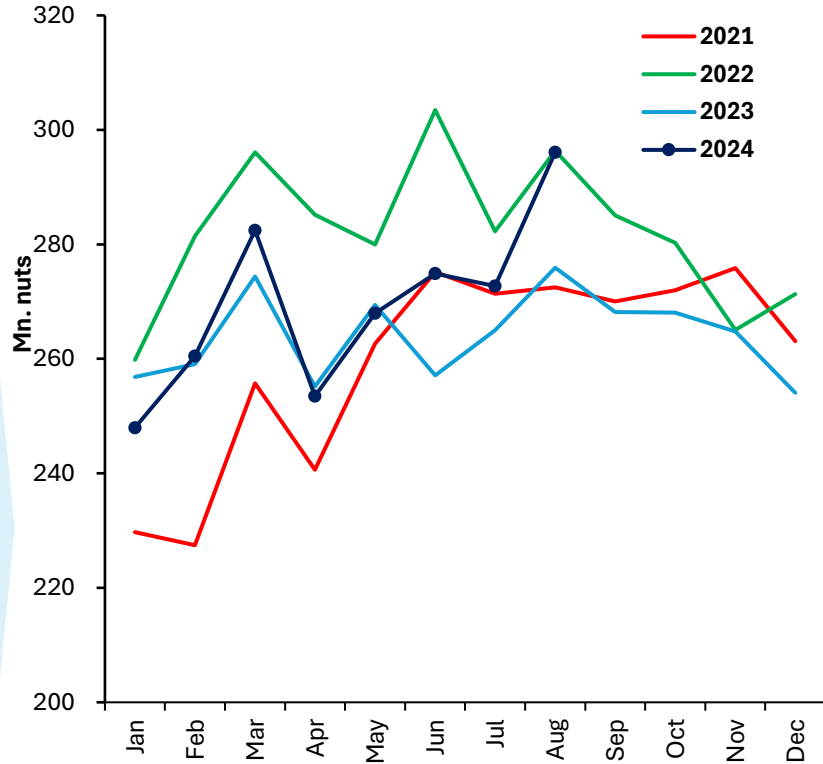


Rubber Production (mn kg)	2023	2023 Jan-Aug	2024 Jan-Aug	Growth %
Sheet Rubber	32.2	23.9	21.0	(11.9)
Crepe Rubber	11.1	8.3	6.8	(18.2)
Other	21.1	17.1	17.1	0.3
Total	64.4	49.3	45.0	(8.7)

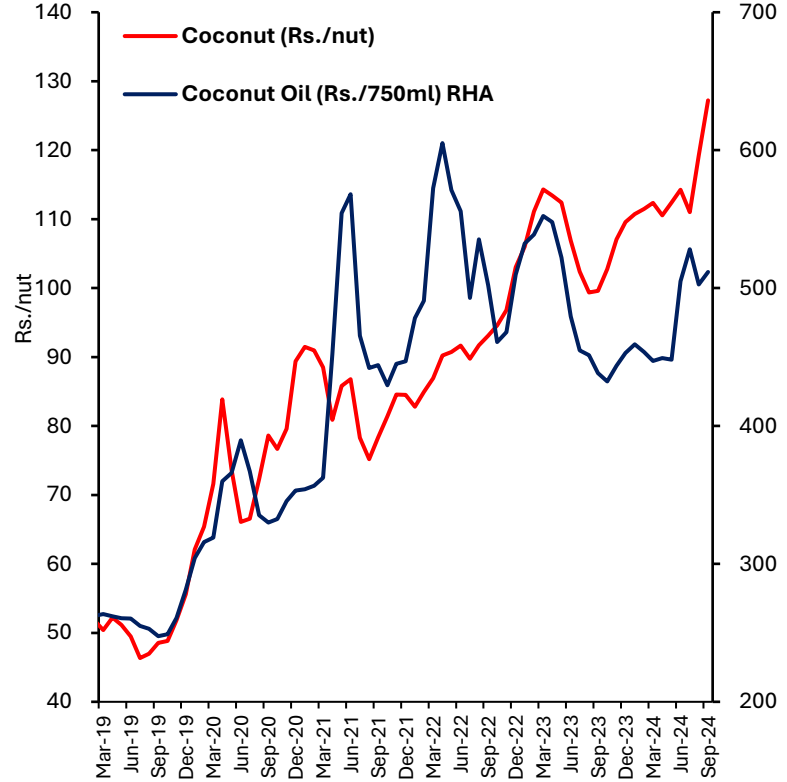
- Domestic rubber production decreased by **16.3% (y-o-y)** during the month of August 2024.
- Global markets are experiencing an unprecedented surge in Natural Rubber prices as supply constraints and increasing demand create a perfect storm across major producing and consuming regions.

Coconut

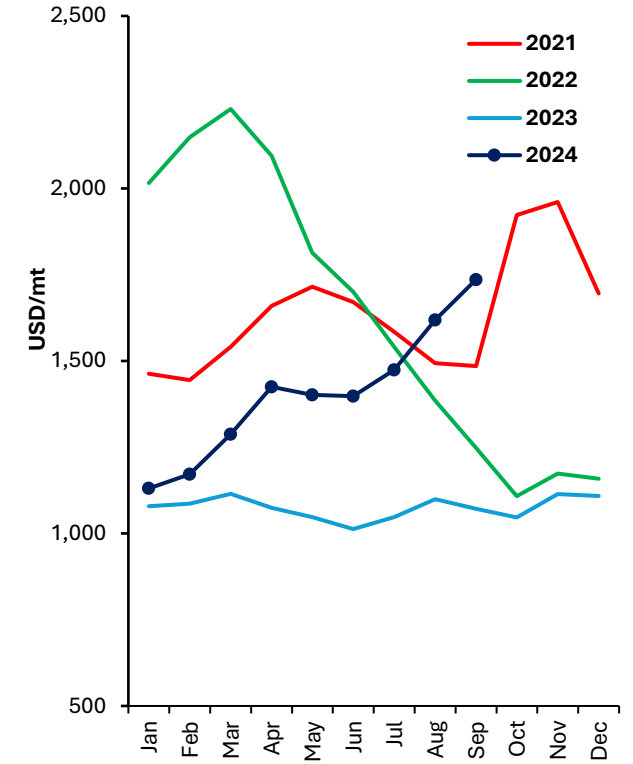
Coconut Production



Price of Coconut and Coconut Oil



International Coconut Oil Prices

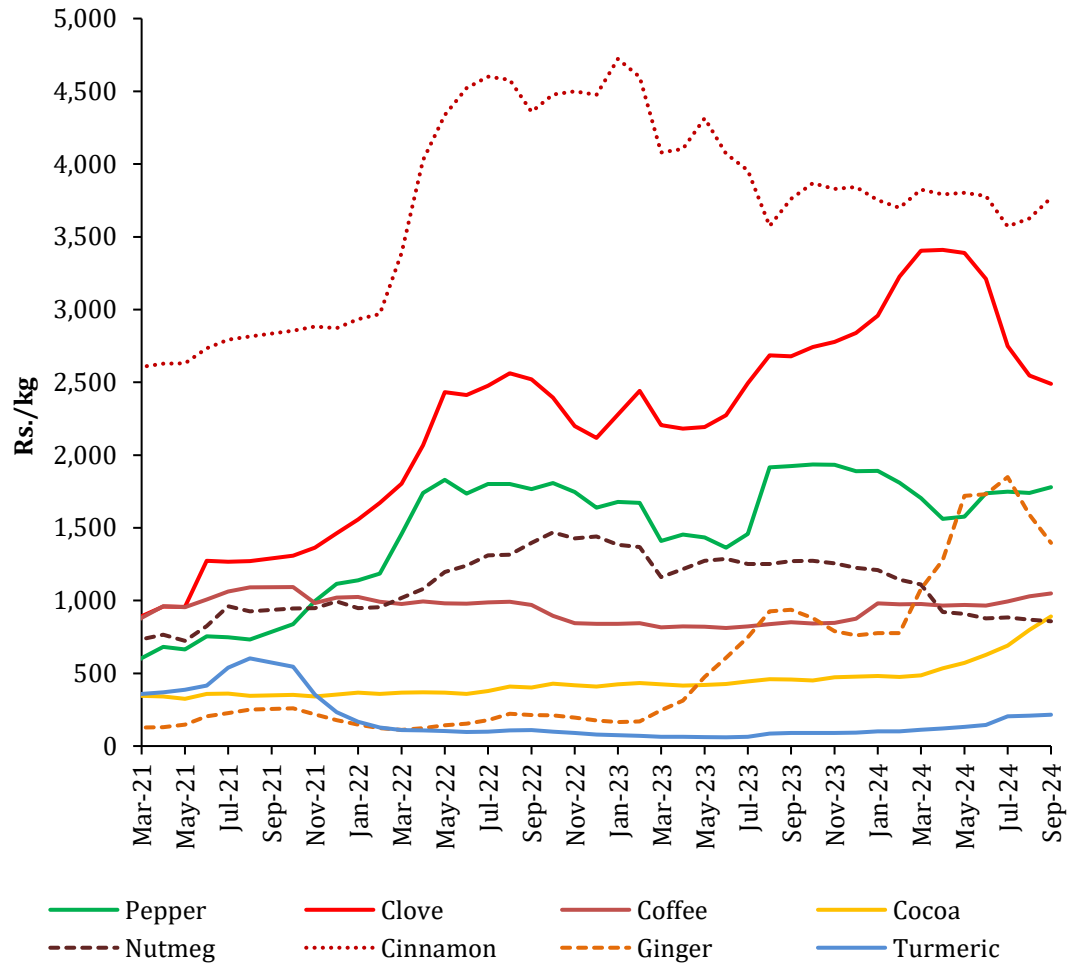


Coconut Production	2023	2023 Jan-Aug	2024 Jan-Aug	Growth %
Coconut (mn nuts)	3,170	2,113	2,156	2.0
Desiccated Nut (MT)	31,985	20,099	22,332	11.1
Coconut Oil (MT)	43,475	33,324	21,086	(36.7)

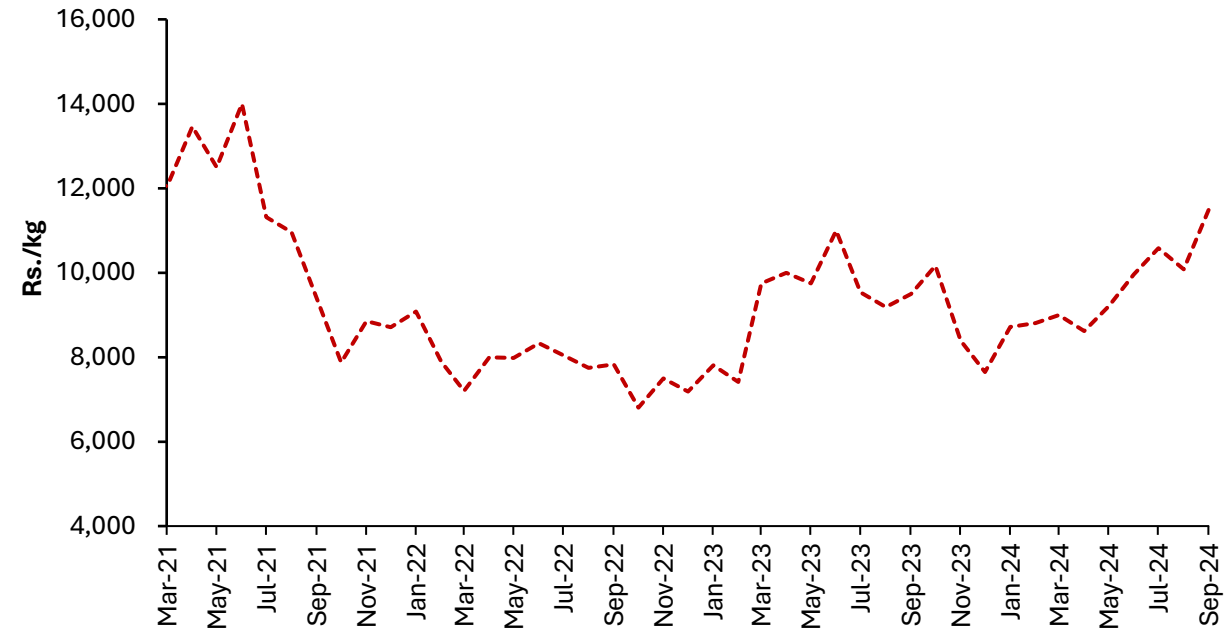
• Domestic coconut production increased by **7.3% (y-o-y)** during the month of August 2024.

Other Export Agriculture

Prices of Selected Export Agriculture Crops



Price of Cardamom



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

Agricultural Input Import Trends

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

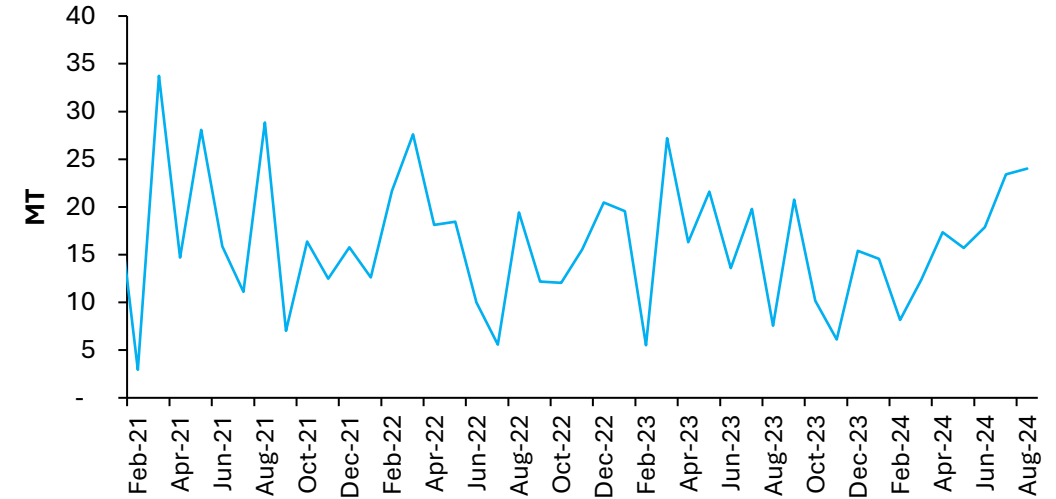
Vegetable seeds (MT)	194	184	131	133
Potato seed (MT)	1,001	797	50	146
Plants & parts (MT)	3,848	4,236	2,532	4,446
Live trees and other plants (No. '000)	1,555	1,039	636	708

Fertilizers (MT '000)

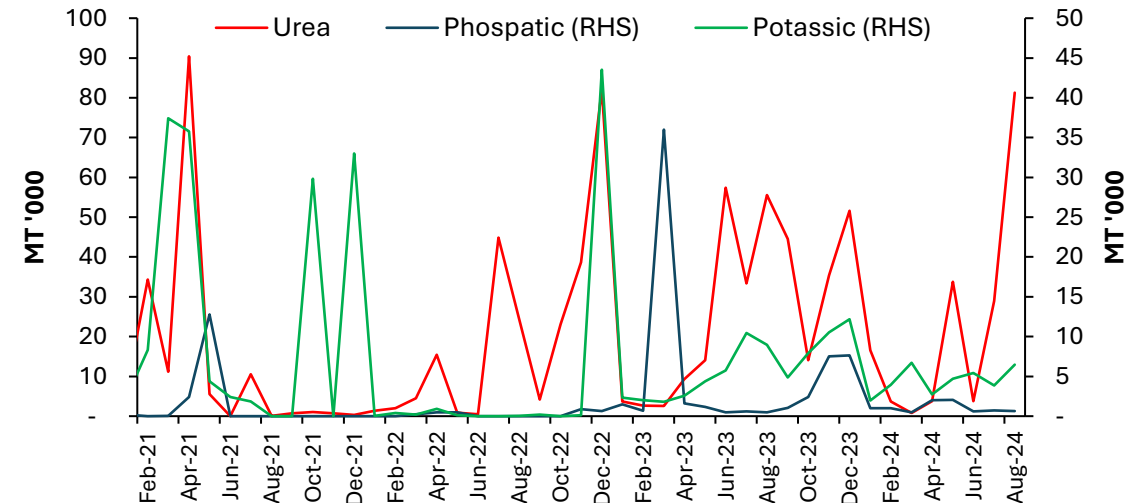
Urea	242	324	179	173
Other nitrogenous fertilizers	57	65	41	41
Phosphatic	3	61	42	9
Potassic	46	74	38	36
Other fertilizers	16	19	12	8

Import Trend of Selected Agricultural Inputs

Vegetable Seeds

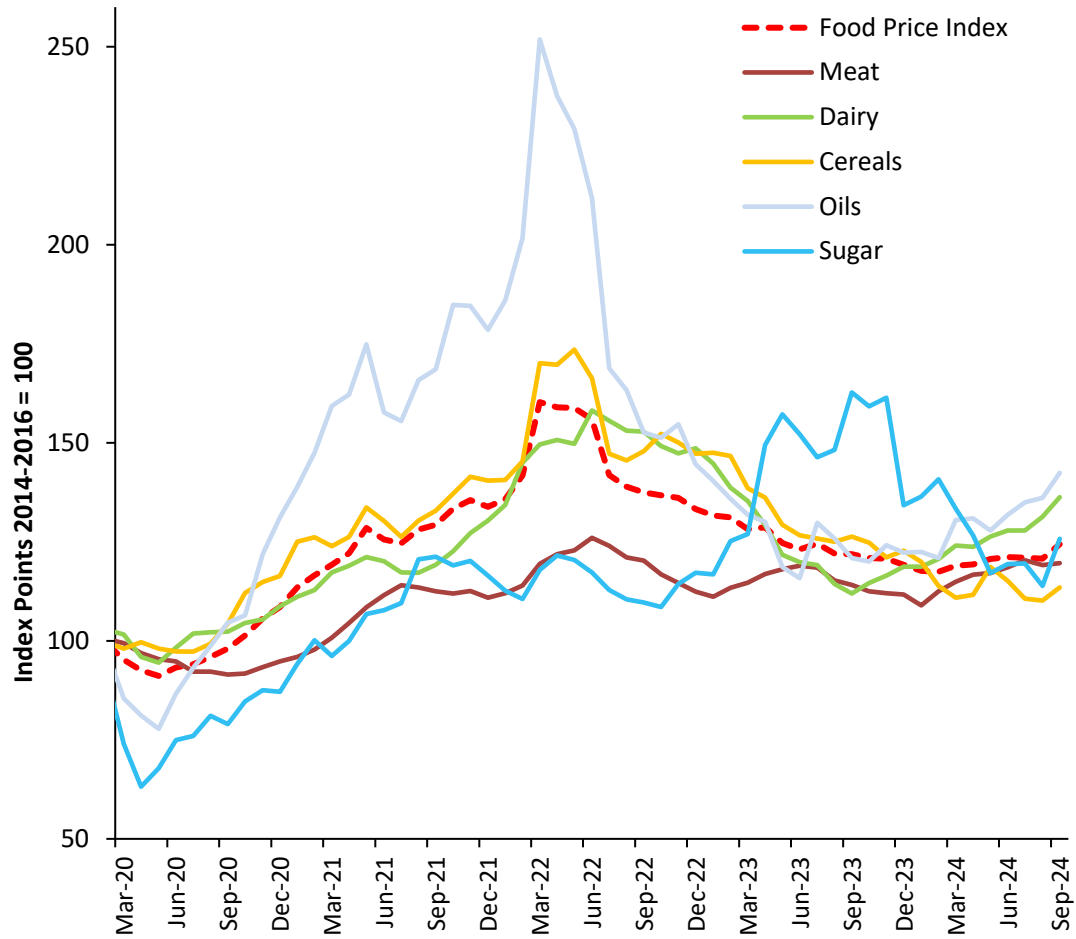


Fertilizers

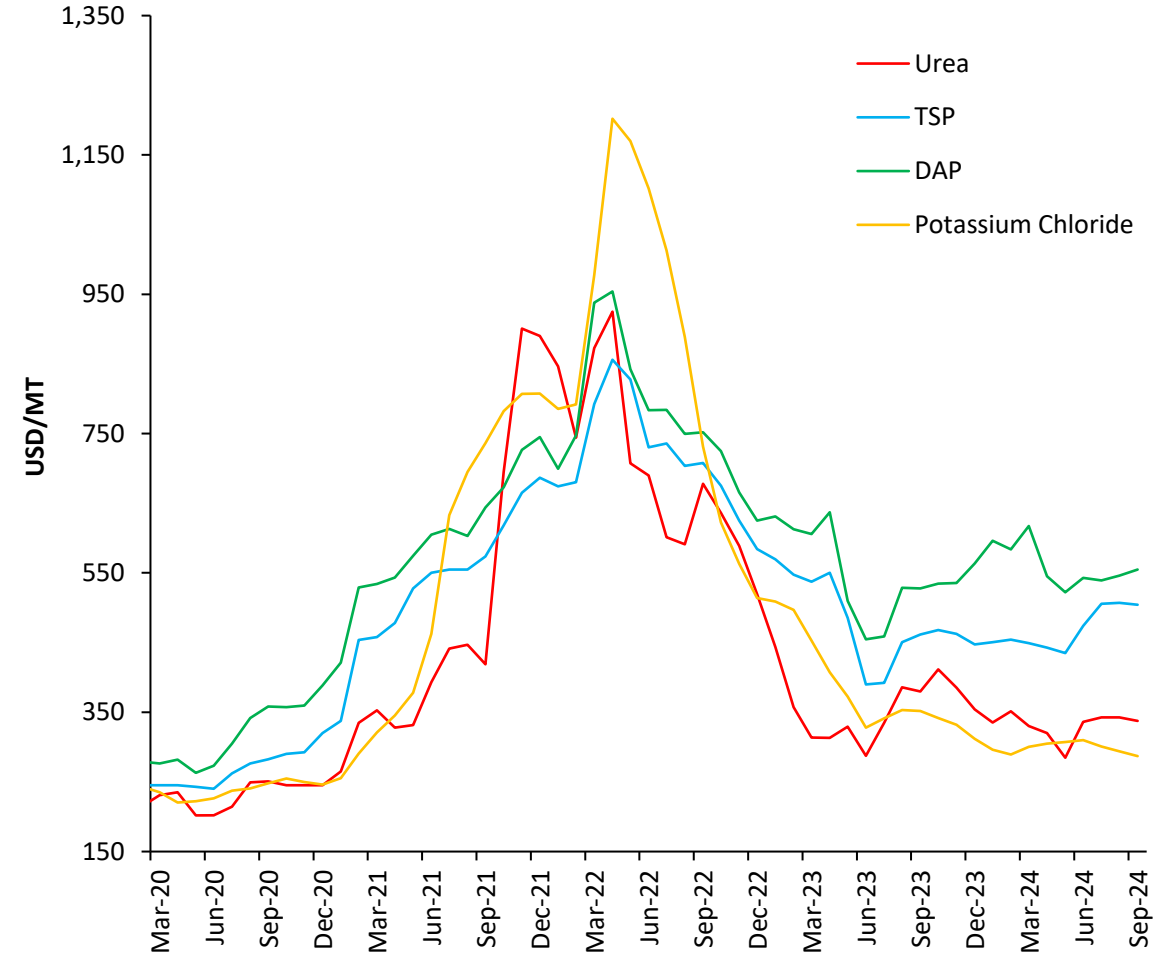


International Agricultural Commodity Prices

FAO Food Price Index



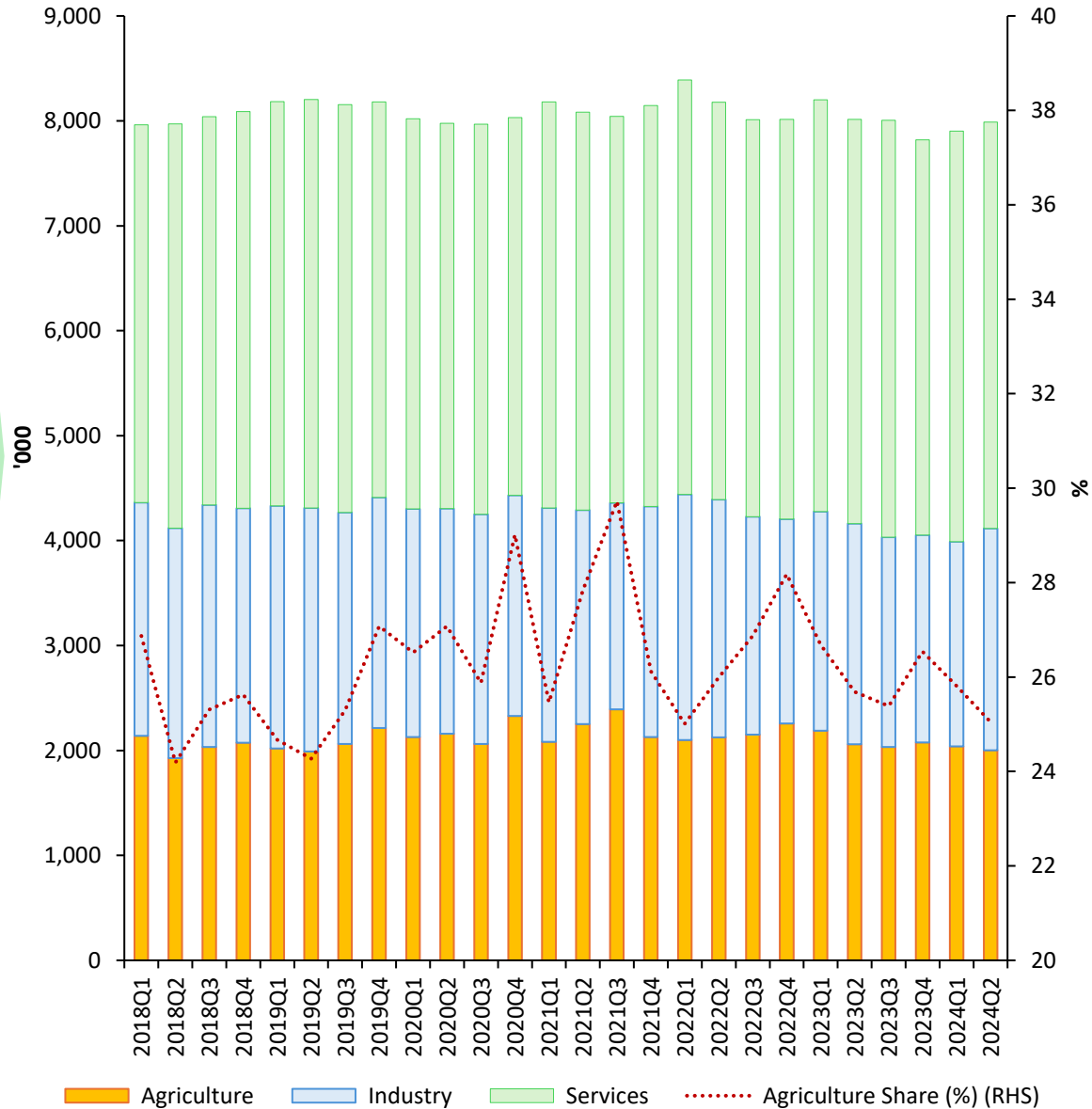
International Fertilizer Prices



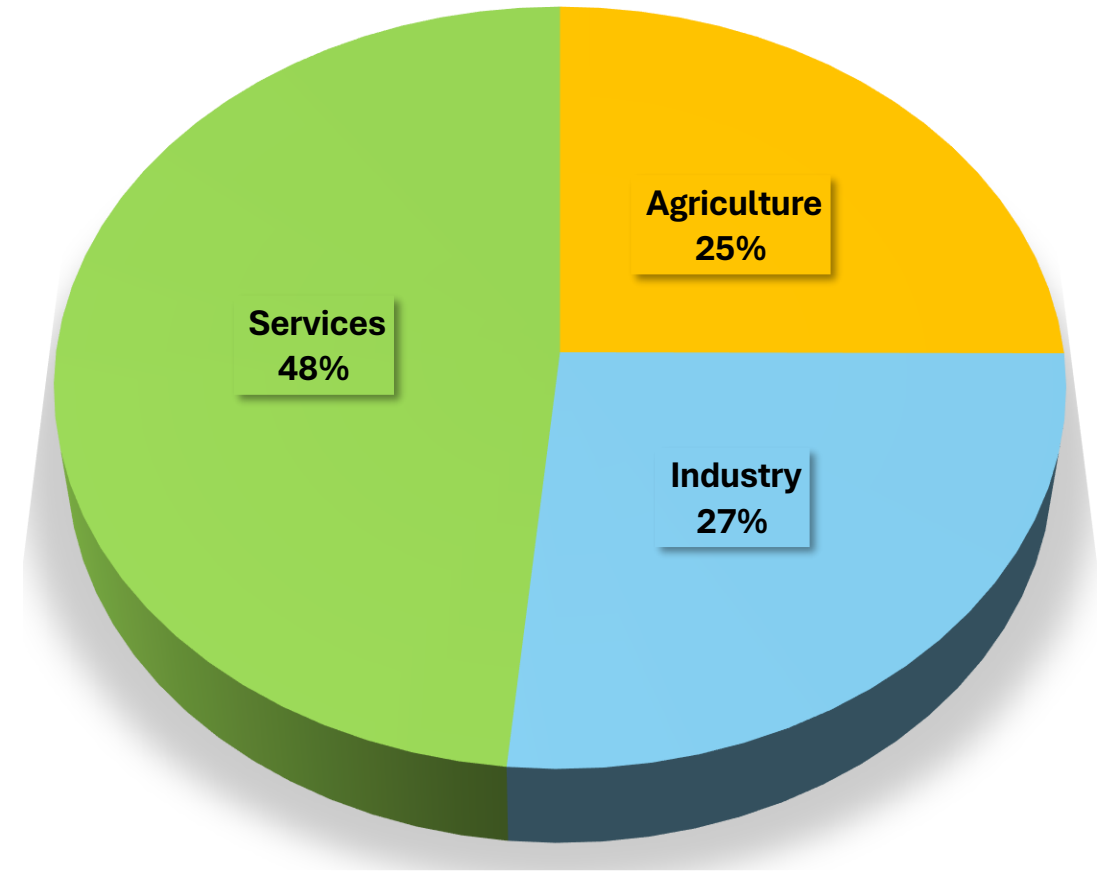
- The FAO Food Price Index experienced an increase in September 2024, with prices rising across all food categories, including sugar, meat, cereals, dairy, and vegetable oils.

Employment in Agriculture

Sector-wise Employed Population



Sector-wise Employed Population – 2024 Q2





Datasets are accessible via:

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



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