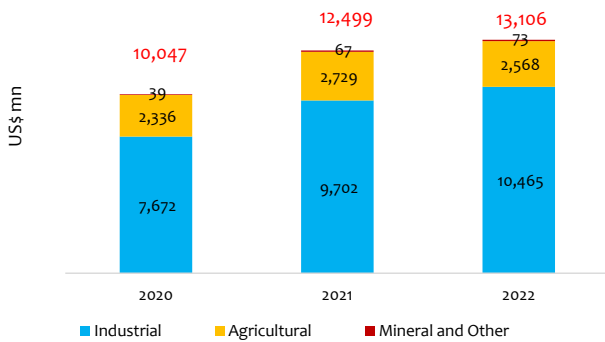
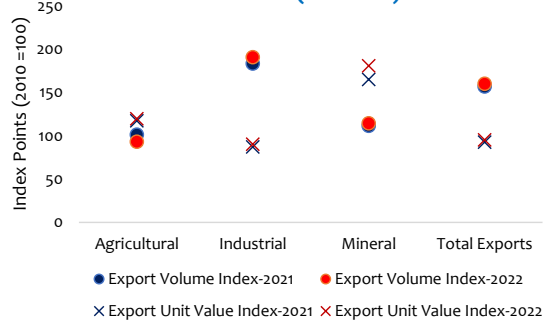


Export Performance

Export Performance - (Jan-Dec)



Volume and Unit Value Indices of Exports (Jan-Dec)

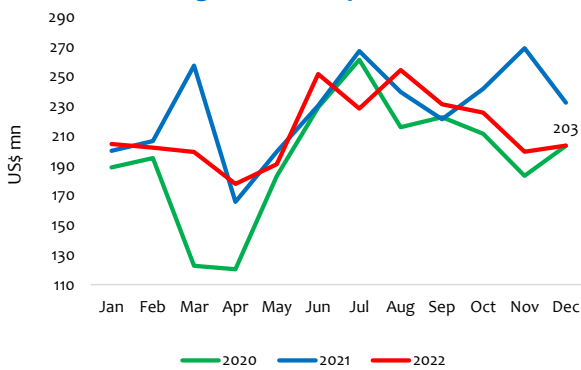


Earnings from exports increased during the year 2022, mainly due to the increase in exports of industrial and mineral products. In contrast, a decline was recorded in agricultural exports.

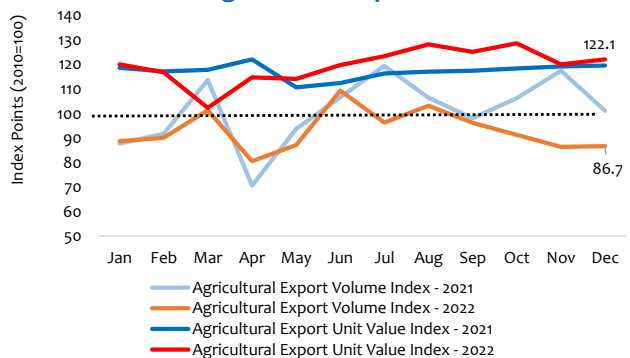
The export volume index and export unit value index increased by 1.9 per cent and 2.9 per cent, respectively during the year 2022.

Agricultural Exports

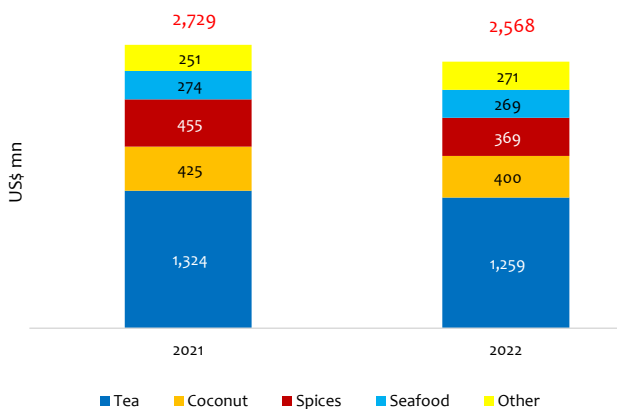
Agricultural Exports



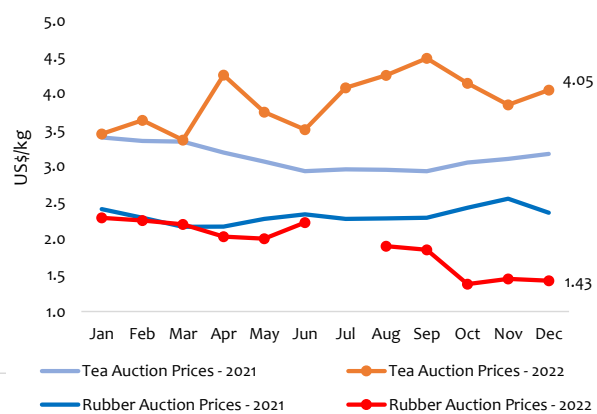
Volume and Unit Value Indices of Agricultural Exports



Performance of Agricultural Exports (Jan-Dec)



Tea and Rubber Prices *

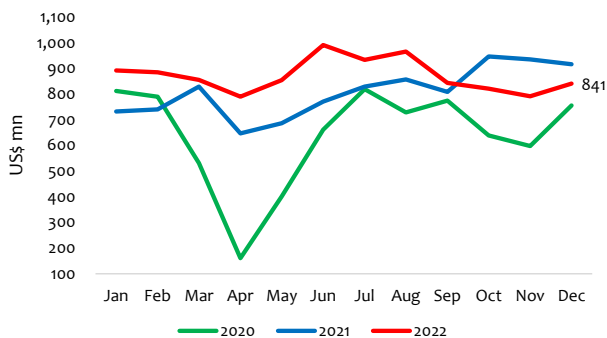


*Rubber (RSS) prices for July 2022 were not determined at the auction

Earnings from agricultural exports declined during the year 2022, on a year-on-year basis, due to a broad-based decline in earnings from most of the agricultural goods, led mainly by spices, tea and coconut related products. However, higher export earnings were recorded from minor agricultural products.

Industrial Exports

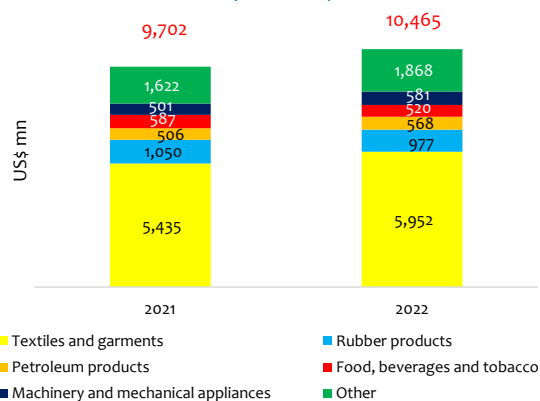
Industrial Exports



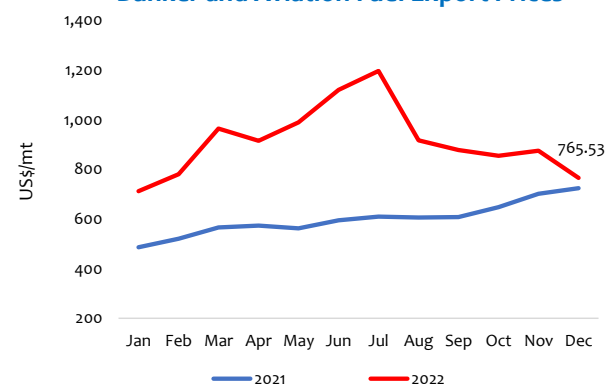
Volume and Unit Value Indices of Industrial Exports



Performance of Industrial Exports (Jan-Dec)



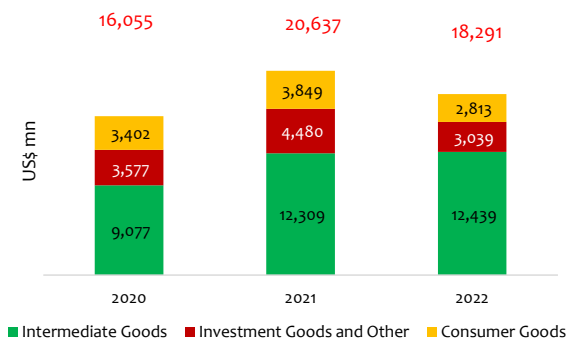
Bunker and Aviation Fuel Export Prices



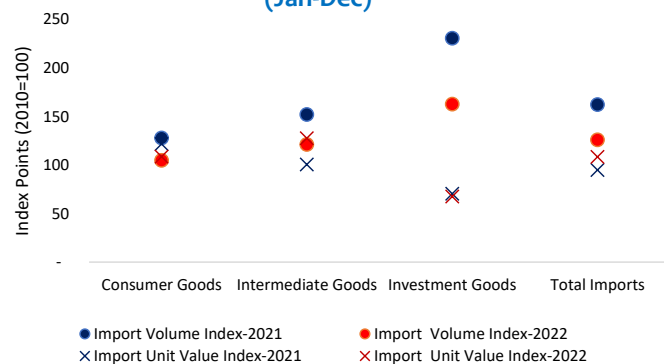
Earnings from industrial exports increased during the year 2022 on a year-on-year basis, primarily due to the increase in earnings from exports of textiles and garments, gems, diamonds and jewellery, machinery and mechanical appliances and petroleum products. However, earnings from exports of rubber products, food, beverages and tobacco, transport equipment and plastics and articles thereof declined during the year 2022.

Import Performance

Import Performance - (Jan-Dec)



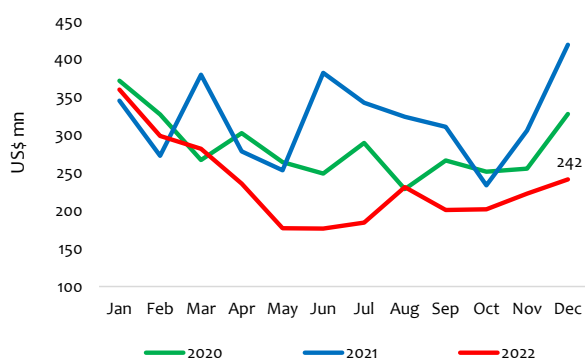
Volume and Unit Value Indices of Imports (Jan-Dec)



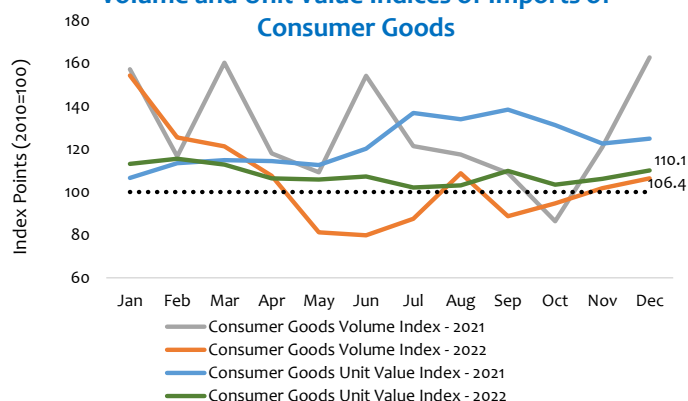
Expenditure on merchandise imports declined during the year 2022 on a year-on-year basis, primarily due to reduced expenditure incurred on the imports of investment and consumer goods. However, expenditure on the importation of intermediate goods marginally increased during the year. Meanwhile, the import volume index declined by 22.4 per cent, while the import unit value index increased by 14.1 per cent (year-on-year).

Consumer Goods Imports

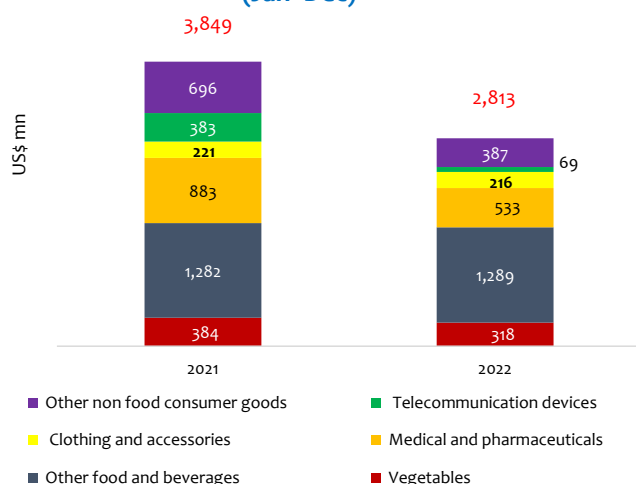
Consumer Goods Imports



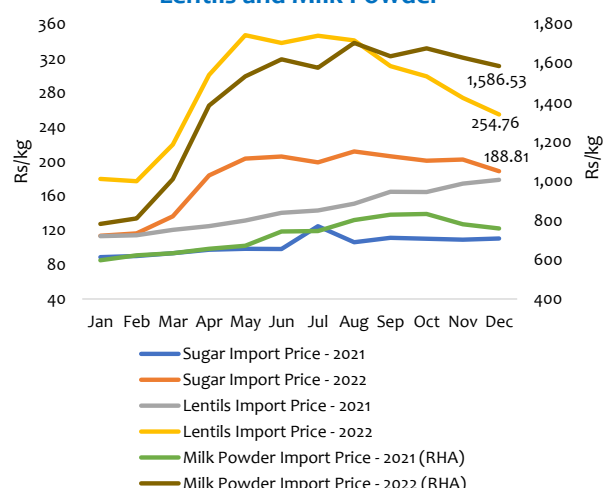
Volume and Unit Value Indices of Imports of Consumer Goods



Performance of Consumer Goods Imports (Jan- Dec)



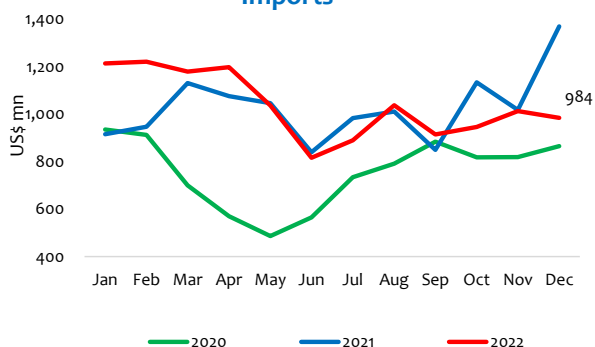
Average Import Prices of Sugar, Lentils and Milk Powder



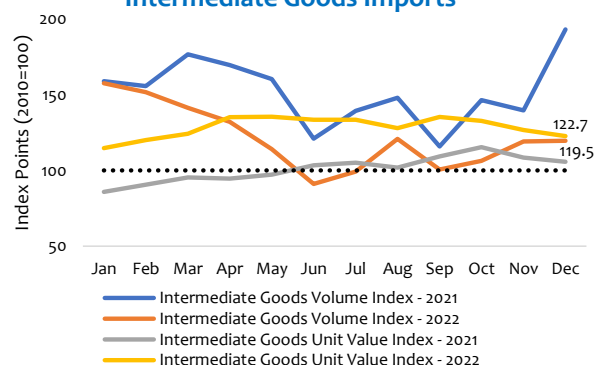
Import expenditure on consumer goods declined (year-on-year) during the year 2022, mainly due to the decline in non-food consumer goods imports, driven by medical and pharmaceuticals, telecommunication devices and home appliances. Further, the decreases were observed in the import expenditure on oils and fats, dairy products and vegetables categorised under food and beverages. However, import expenditure on cereals and milling industry products (mainly rice), beverages and spices remained high in 2022.

Intermediate Goods Imports

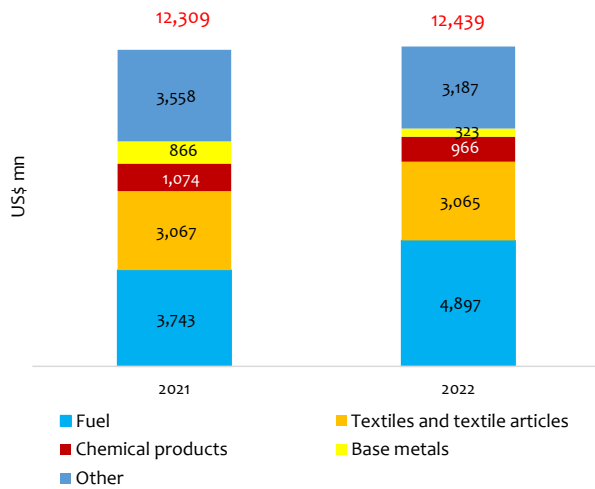
Expenditure on Intermediate Goods Imports



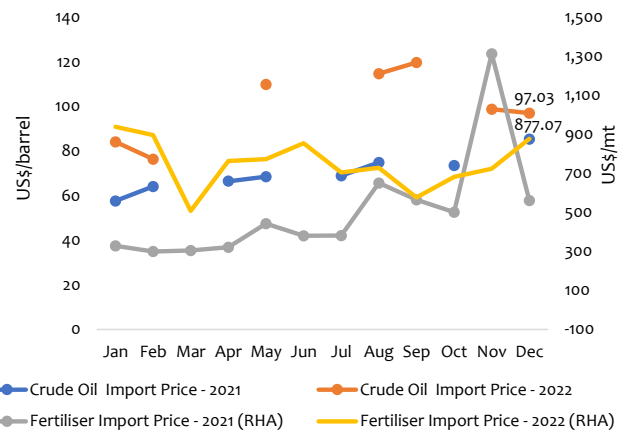
Volume and Unit Value Indices of Intermediate Goods Imports



Performance of Intermediate Goods Imports (Jan- Dec)



Crude Oil and Fertiliser Import Prices (Monthly Averages)

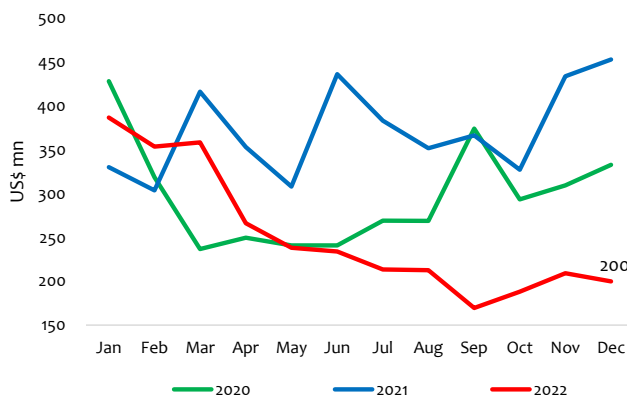


*Crude oil was not imported in March, June, September and November 2021 and March, April, June, July and October 2022.

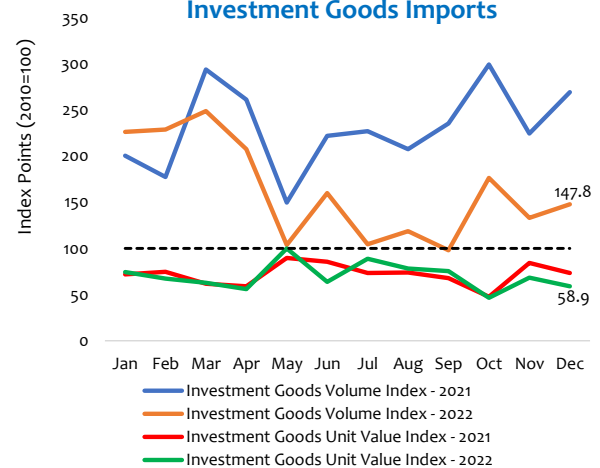
Import expenditure on intermediate goods marginally increased (year-on-year) during the year 2022, due to the higher expenses incurred on imports of fuel, fertiliser and diamonds and precious stones and metals. However, import expenditure on base metals (mainly iron and steel), wheat grain, plastics and articles thereof and chemical products declined in 2022.

Investment Goods Imports

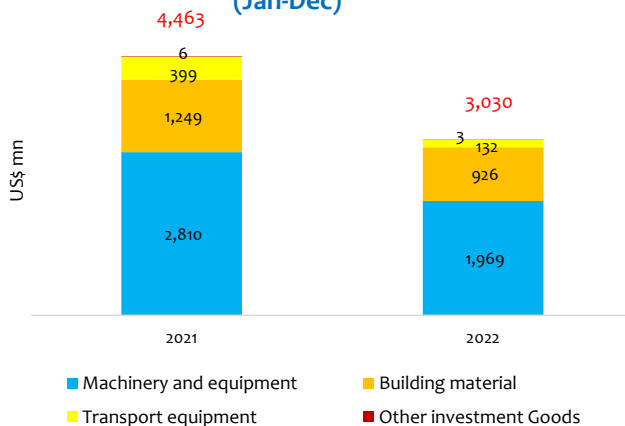
Expenditure on Imports of Investment Goods



Volume and Unit Value Indices of Investment Goods Imports



Performance of Investment Goods Imports (Jan-Dec)



Import expenditure on investment goods declined significantly during the year 2022, due to the lower import expenditure across all major categories of investment goods, namely, machinery and equipment, building materials, and transport equipment.

Summary of External Trade Statistics (a)

Export Performance (US\$ mn)

Item		Dec 2021	Dec 2022	Y-O-Y Change (%)	Jan-Dec 2021	Jan-Dec 2022	Y-O-Y Change (%)
Agricultural Exports		232.3	203.4	-12.4	2,729.5	2,568.0	-5.9
o/w	Tea	110.6	107.3	-3.0	1,324.4	1,258.8	-5.0
	Coconut	31.4	24.8	-21.0	425.2	400.3	-5.9
	Spices	43.7	31.3	-28.2	454.8	368.7	-18.9
	Seafood	26.7	21.3	-20.0	274.1	269.0	-1.8
Industrial Exports		916.7	840.9	-8.3	9,702.0	10,465.3	7.9
o/w	Textiles and garments	533.2	481.5	-9.7	5,435.1	5,952.0	9.5
	Rubber products	90.3	71.2	-21.1	1,050.4	977.0	-7.0
	Petroleum products	51.0	49.4	-3.1	506.4	568.0	12.2
	Food, beverages and tobacco	57.4	36.7	-36.0	586.9	519.5	-11.5
	Machinery and mechanical appliances	43.2	50.5	16.9	500.9	580.9	16.0
	Gems, diamonds and jewellery	23.2	35.3	51.8	276.7	450.6	62.8
	Leather, travel goods and footwear	6.4	7.4	16.5	58.4	85.8	46.9
Mineral and Other Exports		7.3	23.3	220.2	67.1	73.2	9.1
Total Exports		1,156.3	1,067.6	-7.7	12,498.6	13,106.4	4.9

Import Performance (US\$ mn)

Item		Dec 2021	Dec 2022	Y-O-Y Change (%)	Jan-Dec 2021	Jan-Dec 2022	Y-O-Y Change (%)
Consumer goods		419.3	241.5	-42.4	3,848.7	2,813.0	-26.9
Food and beverages		171.2	129.9	-24.1	1,666.5	1,607.9	-3.5
o/w	Vegetables (b)	33.2	21.3	-36.0	384.3	318.4	-17.1
	Rice	49.0	8.3	-83.0	73.0	292.5	300.5
Non-food consumer goods		248.1	111.6	-55.0	2,182.2	1,205.1	-44.8
o/w	Medical and Pharmaceuticals	128.5	57.8	-55.0	882.5	533.4	-39.6
Intermediate goods		1,368.3	983.8	-28.1	12,308.9	12,438.8	1.1
o/w	Fuel	442.5	383.5	-13.3	3,742.9	4,896.8	30.8
	Textiles and textile articles	297.9	200.9	-32.6	3,066.9	3,065.2	-0.1
	Fertiliser	36.9	115.8	213.8	158.2	275.9	74.4
	Wheat and maize	30.2	35.8	18.5	418.3	303.1	-27.5
Investment goods and other		453.4	200.2	-55.8	4,479.8	3,039.2	-32.2
o/w	Machinery and equipment	307.7	130.0	-57.8	2,809.5	1,969.0	-29.9
Total Imports		2,241.0	1,425.6	-36.4	20,637.4	18,291.0	-11.4

Trade Balance (US\$ mn)

Item	Dec 2021	Dec 2022	Y-O-Y Change (%)	Jan-Dec 2021	Jan-Dec 2022	Y-O-Y Change (%)
Trade Balance	-1,084.7	-358.0		-8,138.8	-5,184.6	

Trade Indices and Terms of Trade (2010 = 100) (c)

Item	Dec 2021	Dec 2022	Y-O-Y Change (%)	Jan-Dec 2021	Jan-Dec 2022	Y-O-Y Change (%)
Export						
Value index	160.9	148.6	-7.7	145.0	152.0	4.9
Volume index	169.0	171.3	1.3	156.9	159.9	1.9
Unit value index	95.2	86.8	-8.9	92.4	95.1	2.9
Import						
Value index	200.6	127.6	-36.4	153.9	136.4	-11.4
Volume index	201.3	121.8	-39.5	162.2	126.0	-22.4
Unit value index	99.6	104.8	5.1	94.9	108.3	14.1
Terms of Trade	95.5	82.8	-13.3	97.4	87.8	-9.9

(a) Provisional

(b) includes lentils, onion, potatoes, leguminous vegetables and others

(c) In US\$ terms