



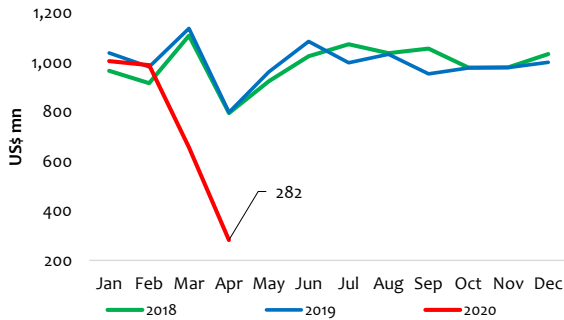
# MONTHLY TRADE BULLETIN

ECONOMIC RESEARCH DEPARTMENT  
CENTRAL BANK OF SRI LANKA

April 2020  
VOLUME 02 ISSUE 04

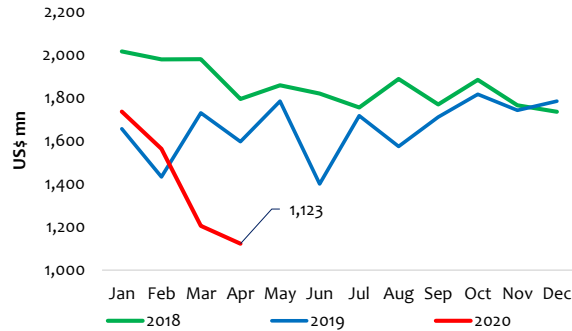
## Highlights

### Monthly Export Performance



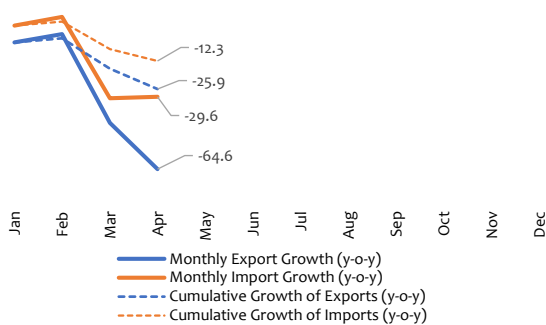
Earnings from merchandise exports decreased significantly by 64.6 per cent (year-on-year) to US dollars 282 million in April 2020.

### Monthly Import Performance



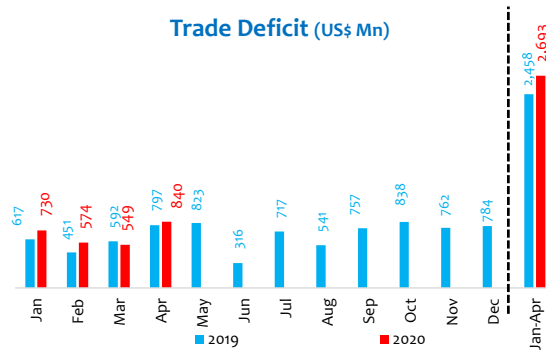
Expenditure on merchandise imports decreased significantly by 29.6 per cent (year-on-year) to US dollars 1,123 million in April 2020.

### Export and Import Growth Rates (%)



Export earnings decreased by 25.9 per cent (year-on-year) during first four months of 2020 while import expenditure also decreased by 12.3 per cent.

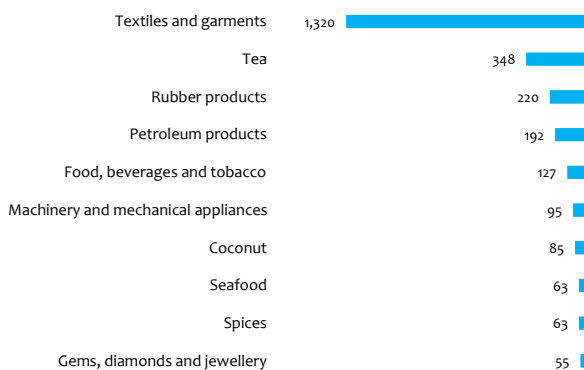
### Trade Deficit (US\$ Mn)



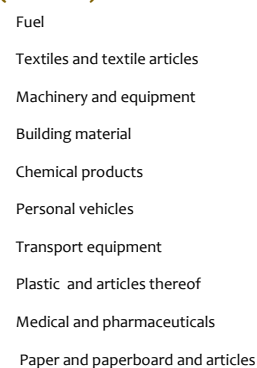
The deficit in the trade account expanded in April 2020 to US dollars 840 million in comparison to US dollars 797 million recorded in April 2019.

## Major Export and Import Categories - (Jan-Apr 2020)

### Exports (US\$ mn)

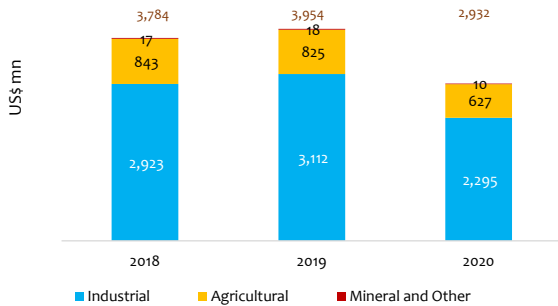


### Imports (US\$ mn)

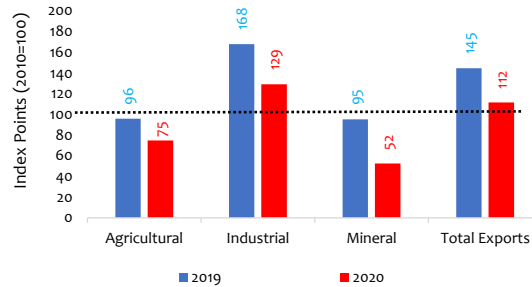


## Export Performance

**Export Performance - (Jan-Apr)**



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

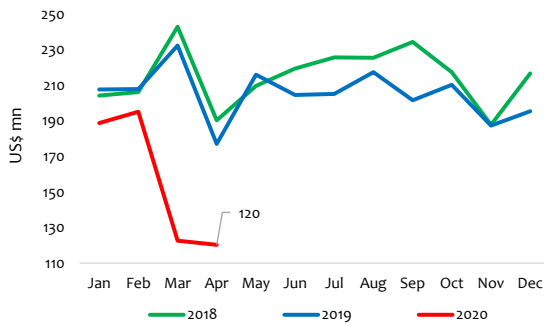


Earnings from exports decreased during first four months of 2020 driven by all major categories of exports.

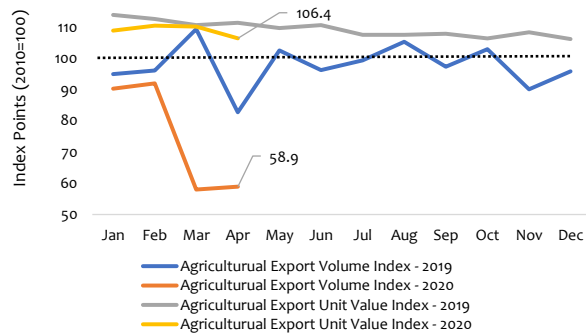
Export volume index declined during first four months of 2020 due to reduction in export volumes of all major categories.

## Agricultural Exports

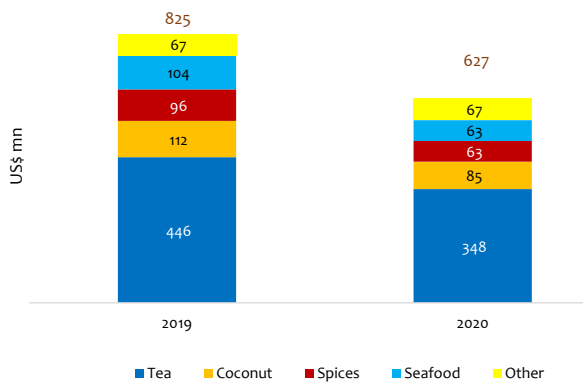
**Agricultural Exports**



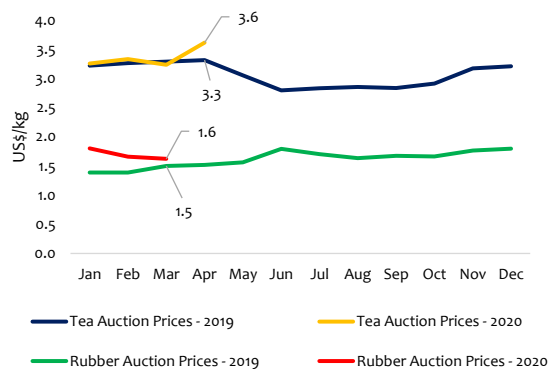
**Volume and Unit Value Indices of Agricultural Exports**



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



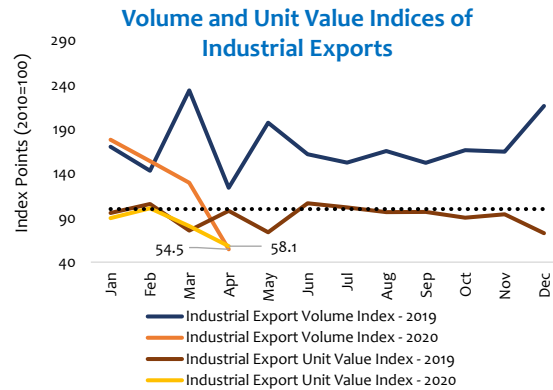
**Tea and Rubber Prices \***



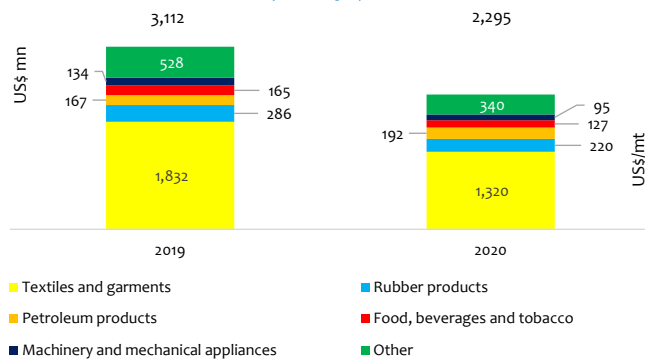
\*Based on Colombo auction prices

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

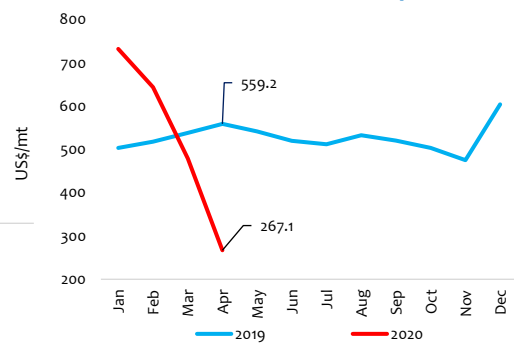
## Industrial Exports



### Performance of Industrial Exports (Jan-Apr)

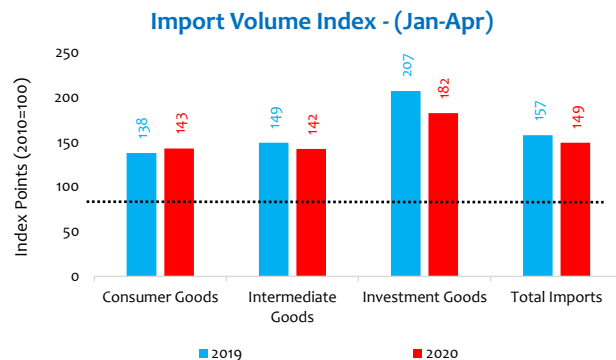
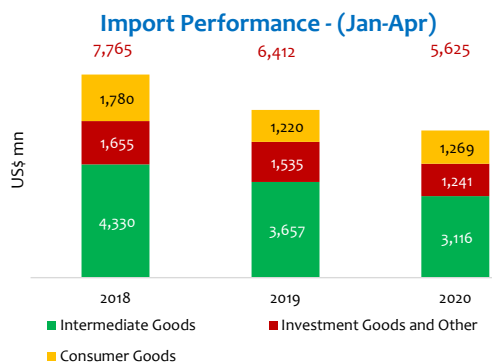


### Bunker and Aviation Fuel Export Prices



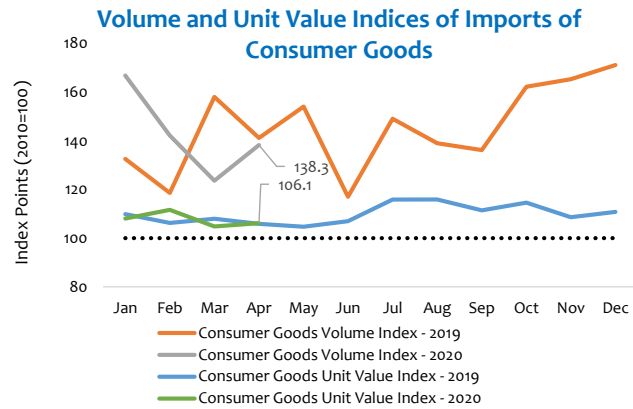
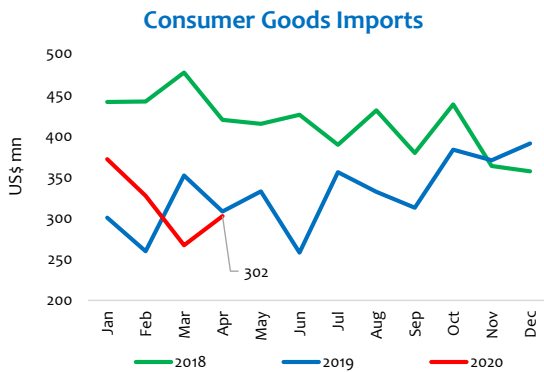
Earnings from industrial exports declined significantly during first four months of 2020 due to low performance of textiles and garments, rubber products, machinery and mechanical appliances and food, beverages and tobacco exports. However, export earnings from petroleum products increased during this period mainly due to higher prices of bunkering exports during first four months of 2020.

## Import Performance

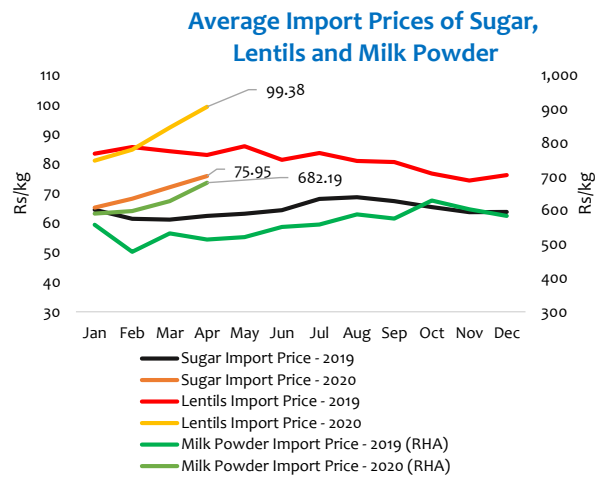
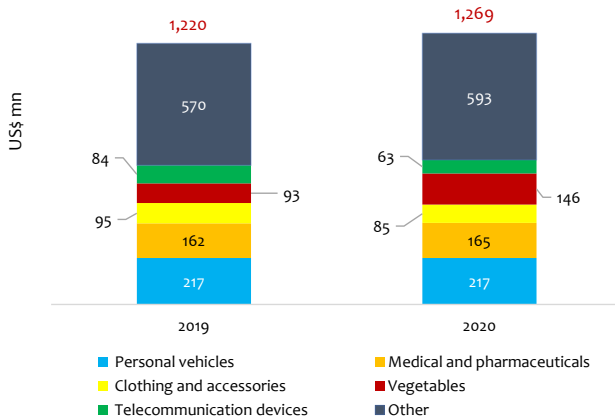


Expenditure on imports decreased during first four months of 2020 mainly due to low expenditure incurred on intermediate and investment goods imports. Meanwhile, import volume index declined during the period under consideration with low volumes in intermediate and investment goods imports.

### Consumer Goods Imports

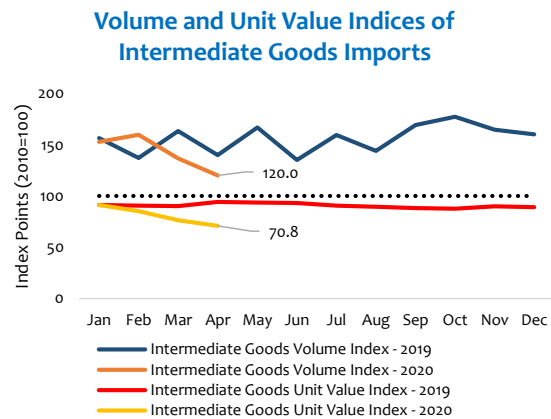
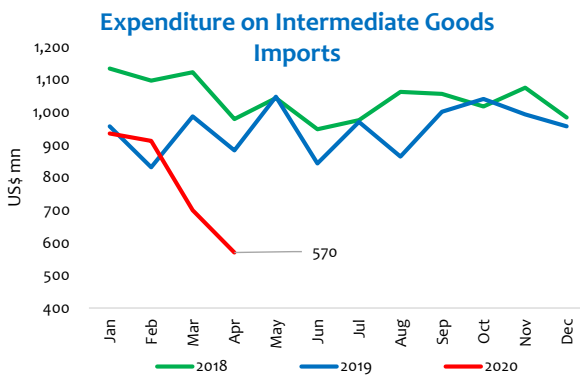


### Performance of Consumer Goods Imports (Jan-Apr)

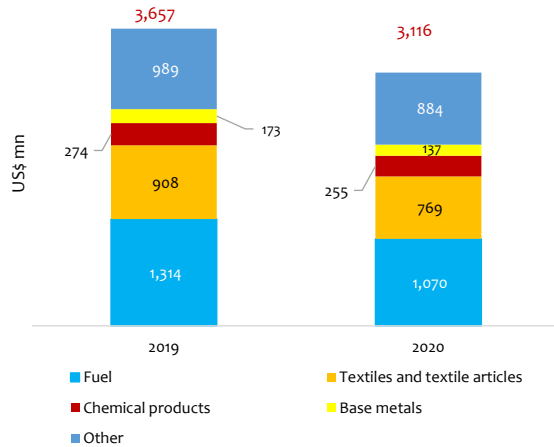


Import expenditure on consumer goods increased during the first four months of 2020 due to higher imports of most categories, particularly food items such as vegetables, sugar and confectionery, and dairy products. However, expenditure on beverages, telecommunication devices, personal vehicles and clothing and accessories reduced during the period under consideration.

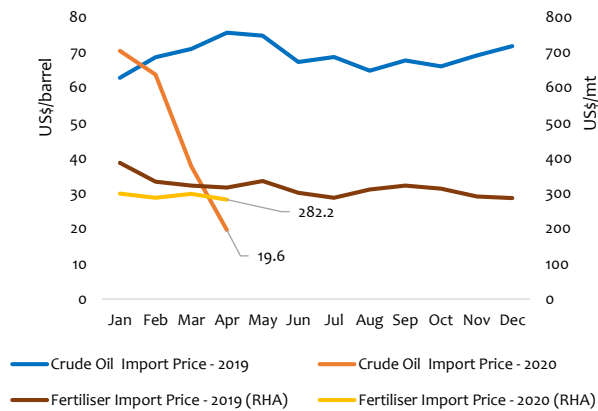
### Intermediate Goods Imports



### Performance of Intermediate Goods Imports (Jan-Apr)



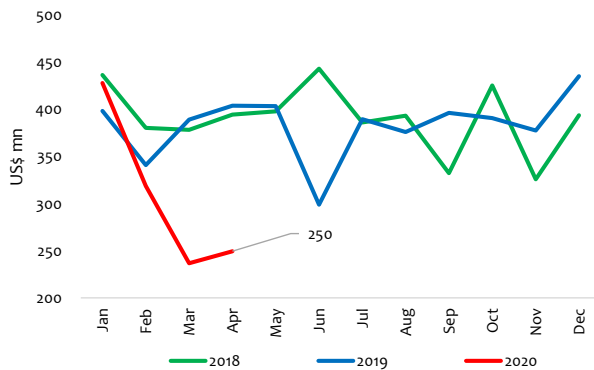
### Crude Oil and Fertiliser Import Prices (Monthly Averages)



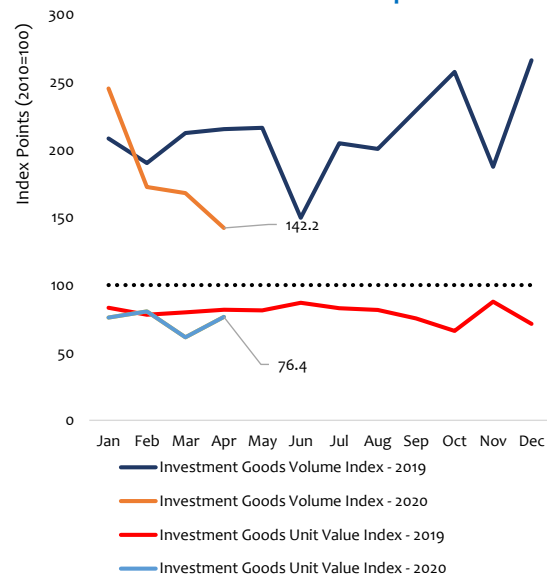
Import expenditure on intermediate goods decreased during first four months of 2020 mainly due to the low expenditure on imports of fuel, textiles and textile articles and base metals. However, expenditure on rubber and articles thereof, food preparations and agricultural inputs increased during the period.

## Investment Goods Imports

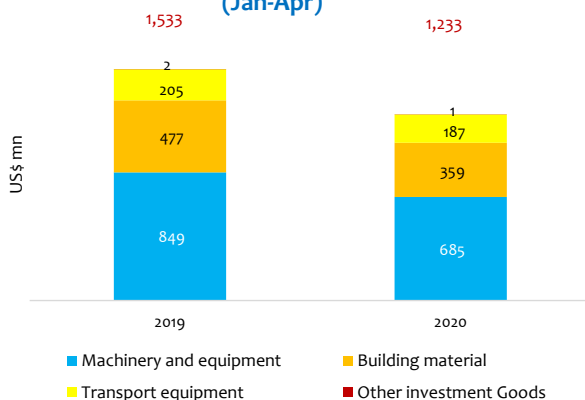
### Expenditure on Investment Goods Imports



### Volume and Unit Value Indices of Investment Goods Imports



### Performance of Investment Goods Imports (Jan-Apr)



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

## Summary of External Trade Statistics

## Export Performance (US\$ mn)

Item	Apr-19	Apr-20	Y-O-Y Change (%)	Jan - Apr 2019	Jan - Apr 2020	Y-O-Y Change (%)
<b>Agricultural Exports</b>	<b>177.0</b>	<b>120.3</b>	<b>-32.0</b>	<b>824.7</b>	<b>626.8</b>	<b>-24.0</b>
o/w Tea	99.0	78.4	-20.8	446.2	348.4	-21.9
Coconut	23.9	14.3	-40.1	111.7	84.7	-24.2
Spices	15.8	12.0	-23.9	96.4	63.1	-34.6
Seafood	22.7	6.3	-72.3	103.6	63.3	-38.9
<b>Industrial Exports</b>	<b>617.6</b>	<b>160.8</b>	<b>-74.0</b>	<b>3,111.9</b>	<b>2,294.9</b>	<b>-26.3</b>
o/w Textiles and garments	357.6	65.2	-81.8	1,831.8	1,320.1	-27.9
Rubber products	52.9	24.2	-54.2	285.8	220.3	-22.9
Petroleum products	42.9	14.5	-66.1	166.9	192.2	15.1
Food, beverages and tobacco	29.3	16.6	-43.3	165.2	126.9	-23.2
Machinery and mechanical appliances	26.0	9.0	-65.4	134.1	95.4	-28.8
Gems, diamonds and jewellery	23.0	0.1	-99.4	106.3	54.8	-48.5
Leather, travel goods and footwear	7.5	1.0	-86.2	40.7	17.6	-56.7
<b>Mineral and Other Exports</b>	<b>3.5</b>	<b>1.2</b>	<b>-65.5</b>	<b>17.6</b>	<b>10.3</b>	<b>-41.7</b>
<b>Total Exports</b>	<b>798.1</b>	<b>282.3</b>	<b>-64.6</b>	<b>3,954.2</b>	<b>2,932.0</b>	<b>-25.9</b>

## Import Performance (US\$ mn)

Item	Apr-19	Apr-20	Y-O-Y Change (%)	Jan - Apr 2019	Jan - Apr 2020	Y-O-Y Change (%)
<b>Consumer goods</b>	<b>308.1</b>	<b>302.5</b>	<b>-1.8</b>	<b>1,220.4</b>	<b>1,268.6</b>	<b>4.0</b>
<b>Food and beverages</b>	<b>122.5</b>	<b>136.8</b>	<b>11.7</b>	<b>457.4</b>	<b>563.2</b>	<b>23.1</b>
o/w Vegetables	20.9	40.9	95.9	92.6	145.6	57.3
<b>Non-food consumer goods</b>	<b>185.6</b>	<b>165.7</b>	<b>-10.7</b>	<b>762.9</b>	<b>705.4</b>	<b>-7.5</b>
o/w Personal vehicles	47.6	60.4	26.9	217.4	216.8	-0.3
<b>Intermediate goods</b>	<b>882.5</b>	<b>570.0</b>	<b>-35.4</b>	<b>3,656.8</b>	<b>3,115.7</b>	<b>-14.8</b>
o/w Fuel	295.0	121.8	-58.7	1,313.6	1,070.1	-18.5
Textiles and textile articles	219.0	146.9	-32.9	907.6	768.9	-15.3
Fertiliser	26.2	29.2	11.2	74.6	55.0	-26.2
Wheat and maize	33.5	9.0	-73.2	86.8	88.8	2.3
<b>Investment goods and other</b>	<b>404.9</b>	<b>250.1</b>	<b>-38.2</b>	<b>1,535.3</b>	<b>1,241.0</b>	<b>-19.2</b>
o/w Machinery and equipment	209.8	113.1	-46.1	848.8	685.5	-19.2
<b>Total Imports</b>	<b>1,595.6</b>	<b>1,122.6</b>	<b>-29.6</b>	<b>6,412.5</b>	<b>5,625.3</b>	<b>-12.3</b>

## Trade Balance (US\$ mn)

Item	Apr-19	Apr-20	Y-O-Y Change (%)	Jan - Apr 2019	Jan - Apr 2020	Y-O-Y Change (%)
<b>Trade Balance</b>	<b>-797.5</b>	<b>-840.3</b>	<b>-</b>	<b>-2,458.2</b>	<b>-2,693.3</b>	<b>-</b>

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

Item	Apr-19	Apr-20	Y-O-Y Change (%)	Jan - Apr 2019	Jan - Apr 2020	Y-O-Y Change (%)
<b>Export</b>						
Value index	111.1	39.3	-64.6	137.6	102.5	-25.5
Volume index	110.1	54.4	-50.6	144.7	111.5	-22.9
Unit value index	100.9	72.2	-28.4	95.1	91.9	-3.3
<b>Import</b>						
Value index	142.8	100.5	-29.6	143.5	125.9	-12.3
Volume index	154.2	126.8	-17.8	157.4	149.2	-5.2
Unit value index	92.6	79.3	-14.4	91.2	84.4	-7.5
<b>Terms of Trade</b>	<b>108.9</b>	<b>91.1</b>	<b>-16.4</b>	<b>104.3</b>	<b>108.9</b>	<b>4.5</b>

(a) In US\$ terms