



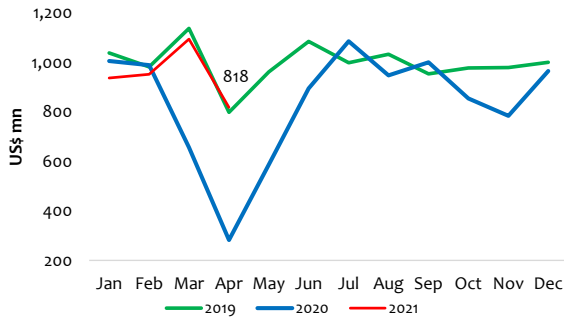
# MONTHLY TRADE BULLETIN

ECONOMIC RESEARCH DEPARTMENT  
CENTRAL BANK OF SRI LANKA

April 2021  
VOLUME 03 ISSUE 04

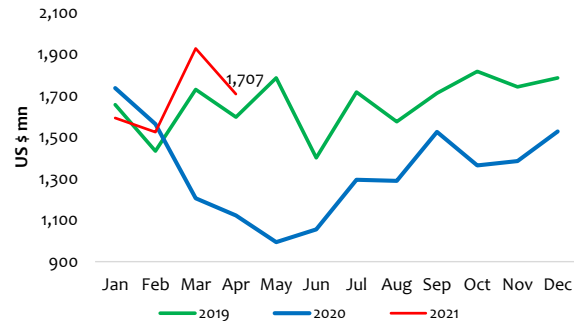
## Highlights

### Monthly Export Performance



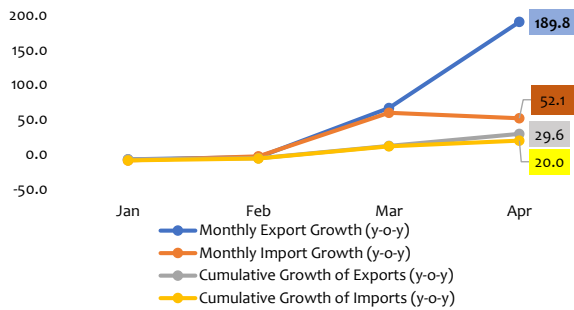
Earnings from merchandise exports increased by 189.8 per cent (year-on-year) to US dollars 818 million in April 2021.

### Monthly Import Performance



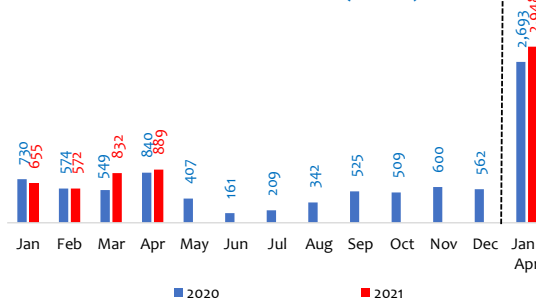
Expenditure on merchandise imports increased by 52.1 per cent (year-on-year) to US dollars 1,707 million in April 2021.

### Export and Import Growth Rates (%)



During the four months ending April 2021, export earnings and import expenditure increased year-on-year by 29.6 per cent and 20.0 per cent, respectively.

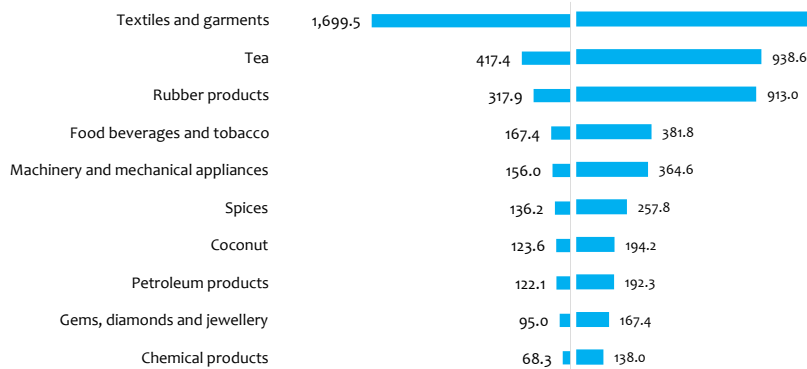
### Trade Deficit (US\$ Mn)



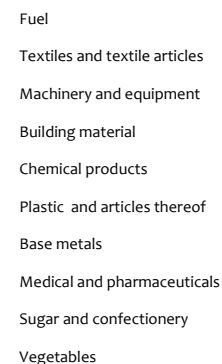
The deficit in the trade account expanded in April 2021 to US dollars 889 million in comparison to US dollars 840 million recorded in April 2020.

## Major Export and Import Categories - (Jan-Apr 2021)

### Exports (US\$ mn)

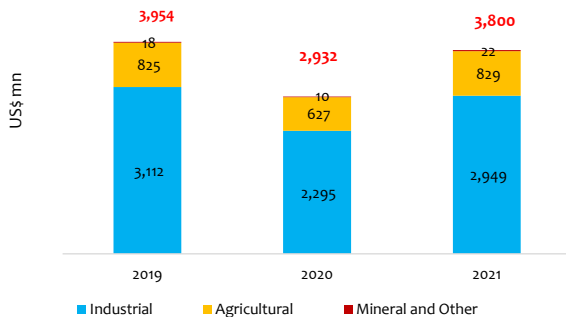


### Imports (US\$ mn)

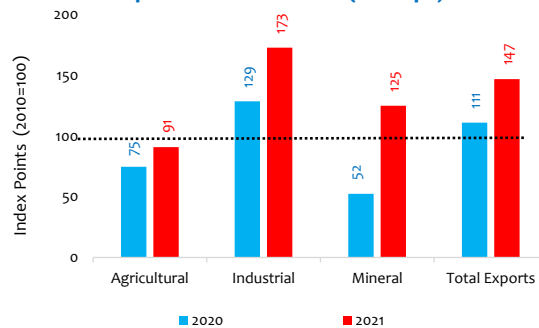


## Export Performance

Export Performance - (Jan-Apr)



Export Volume Index - (Jan-Apr)

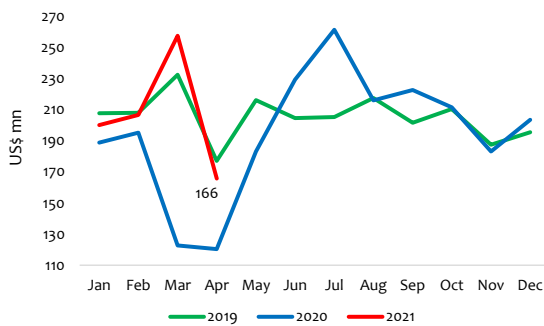


Earnings from exports increased during four months ending April 2021 due to increase in all major categories of exports in comparison to the same period in 2020.

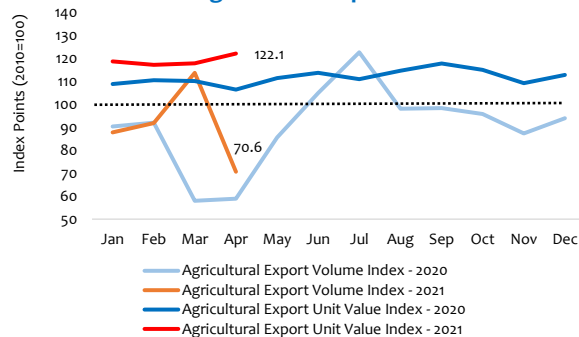
Export volume index increased during four months ending April 2021 due to increase in volumes of all major categories of exports.

## Agricultural Exports

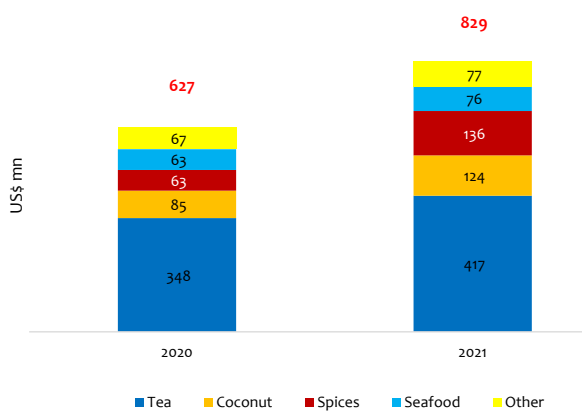
Agricultural Exports



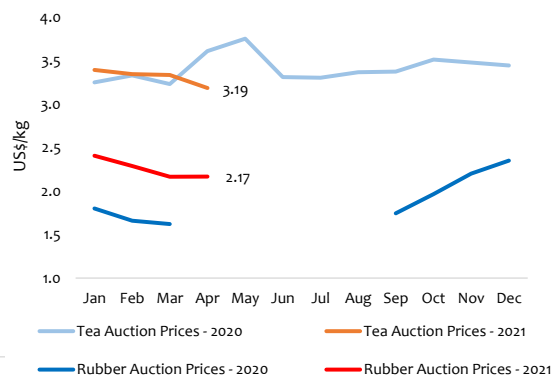
Volume and Unit Value Indices of Agricultural Exports



Performance of Agricultural Exports (Jan-Apr)



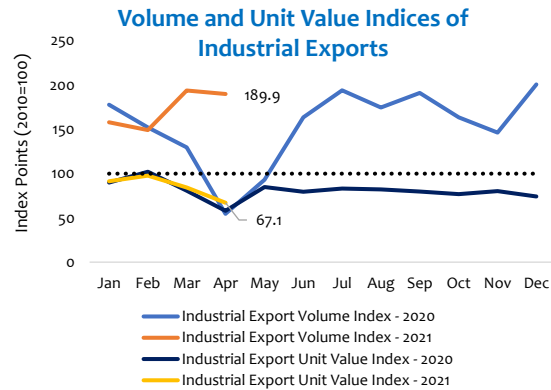
Tea and Rubber Prices \*



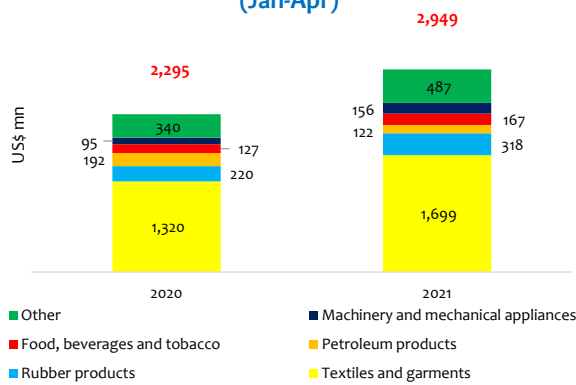
\*Based on Colombo auction prices. Rubber auction prices are not available for the period between April to August 2020

Export earnings from agricultural exports improved during four months ending April 2021 mainly due to higher earnings from tea, spices (mainly pepper, cloves and cinnamon), coconut and seafood exports. However, export earnings from minor agricultural products declined during this period.

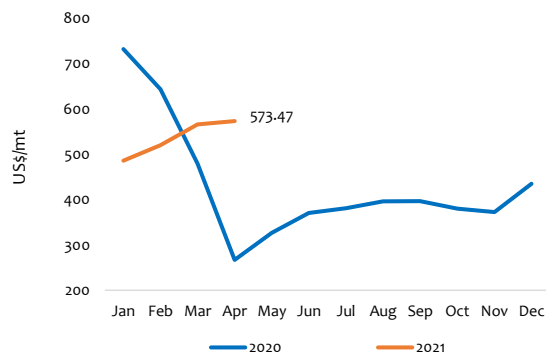
## Industrial Exports



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



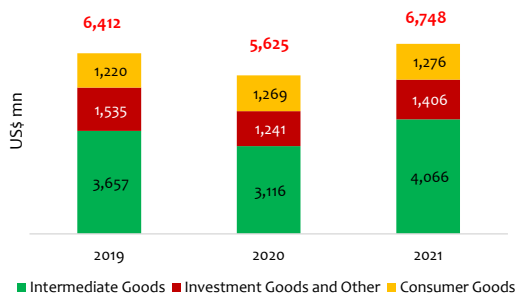
### Bunker and Aviation Fuel Export Prices



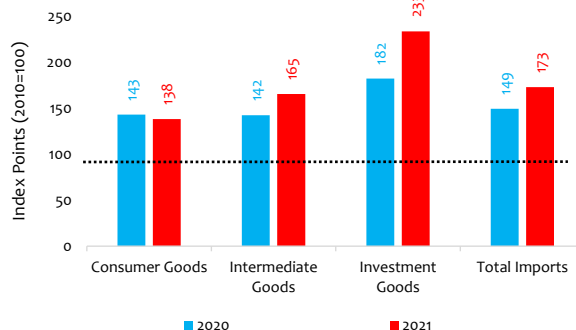
Earnings from industrial exports increased during four months ending April 2021 mainly due to higher earnings from textiles and garments and rubber products exports. However, earnings from petroleum products exports decreased during this period.

## Import Performance

### Import Performance - (Jan-Apr)

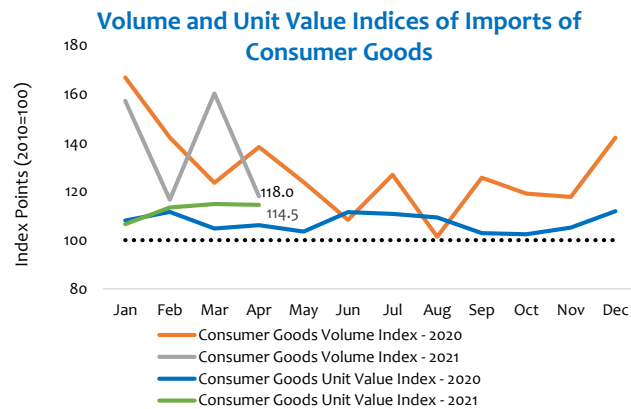
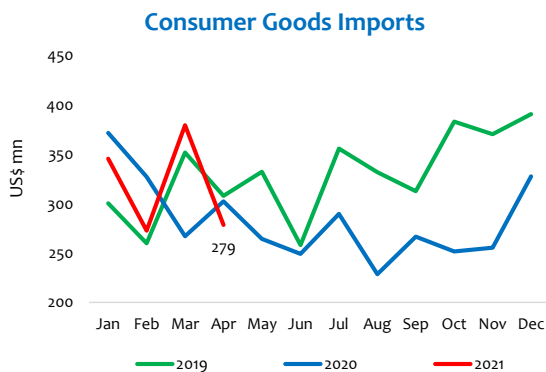


### Import Volume Index - (Jan-Apr)

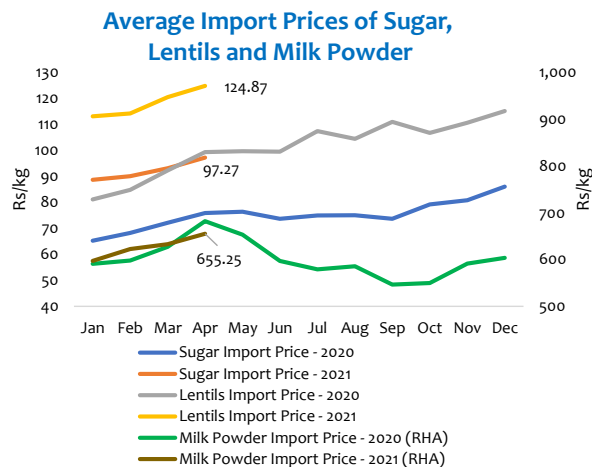
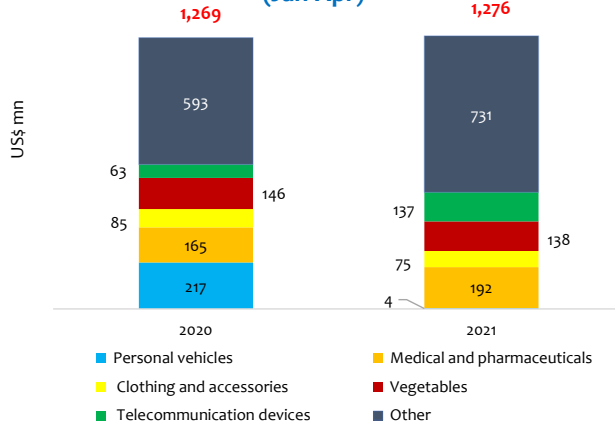


Expenditure on imports increased in four months ending April 2021 due to higher expenditure incurred on all major categories of imports compared to the same period in 2020. Meanwhile, the import volume index increased with higher volumes in investment goods and intermediate goods imports while consumer goods imports recorded lower volumes during the period under consideration.

### Consumer Goods Imports

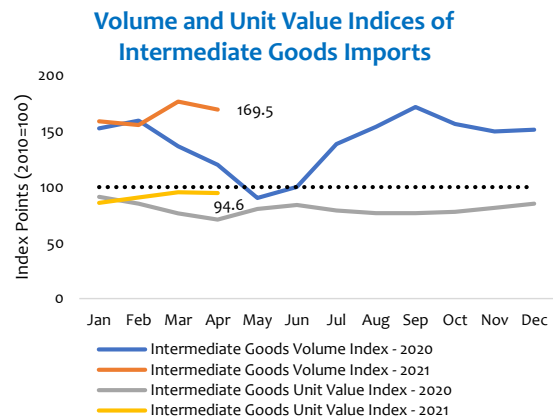
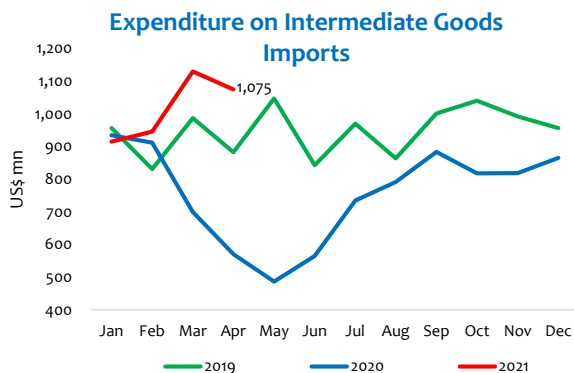


#### Performance of Consumer Goods Imports (Jan-Apr)

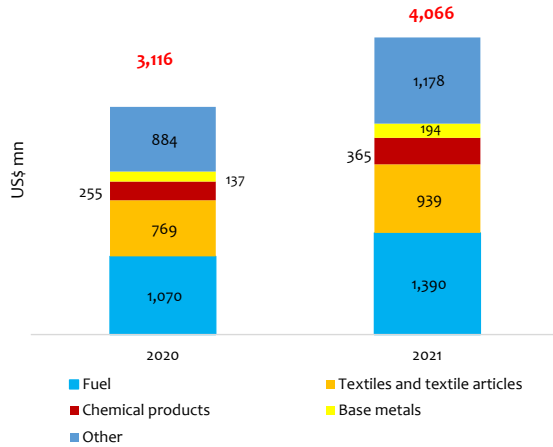


Import expenditure on consumer goods increased (y-o-y) in four months ending April 2021 mainly due to increased imports of food and beverages driven by sugar and confectionery and oils and fats, despite the decline in import expenditure on seafood and dairy products. However, expenditure on non-food consumer goods decreased with lower expenditure on importation of personal vehicles despite the increase in expenditure on rubber products and telecommunication devices.

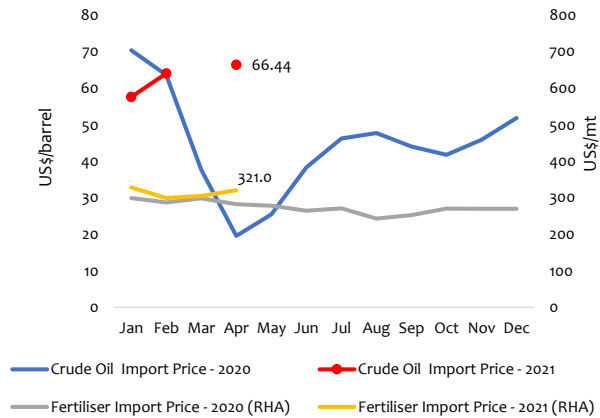
### Intermediate Goods Imports



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



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

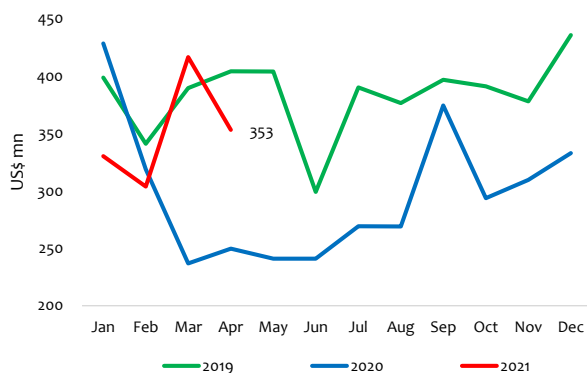


\*Crude oil was not imported in March 2021

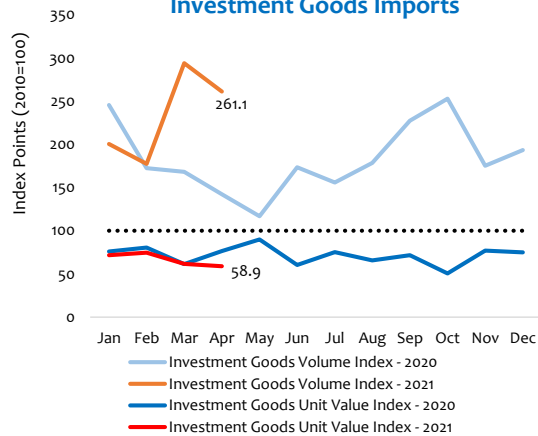
Import expenditure on intermediate goods increased in four months ending April 2021 mainly due to the higher expenditure on imports of fuel and textiles and textile articles. However, import expenditure on mineral products decreased during the period.

### Investment Goods Imports

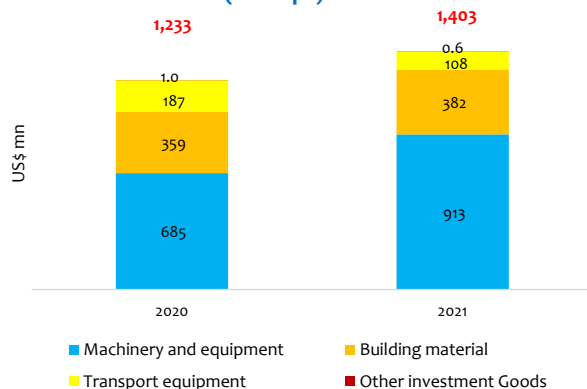
#### Expenditure on Investment Goods Imports



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



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



Import expenditure on investment goods increased in the four months ending April 2021 due to higher import expenditure on machinery and equipment and building material.

## Summary of External Trade Statistics

## Export Performance (US\$ mn)

Item	Apr 2020	Apr 2021	Y-O-Y Change (%)	Jan-Apr 2020	Jan-Apr 2021	Y-O-Y Change (%)
<b>Agricultural Exports</b>	<b>120.3</b>	<b>165.6</b>	<b>37.7</b>	<b>626.8</b>	<b>829.4</b>	<b>32.3</b>
o/w Tea	78.4	79.3	1.1	348.4	417.4	19.8
Coconut	14.3	27.3	91.3	84.7	123.6	45.9
Spices	12.0	22.4	85.8	63.1	136.2	115.8
Seafood	6.3	19.2	206.0	63.3	75.6	19.4
<b>Industrial Exports</b>	<b>160.8</b>	<b>647.0</b>	<b>302.5</b>	<b>2,294.8</b>	<b>2,949.4</b>	<b>28.5</b>
o/w Textiles and garments	65.2	366.0	461.2	1,320.1	1,699.5	28.7
Rubber products	24.2	61.6	154.4	220.3	317.9	44.3
Petroleum products	14.5	36.3	149.9	192.2	122.1	-36.5
Food, beverages and tobacco	16.6	35.0	111.1	126.9	167.4	32.0
Machinery and mechanical appliances	9.0	31.0	244.5	95.4	156.0	63.5
Gems, diamonds and jewellery	0.1	24.2	18,053.4	54.7	95.0	73.6
Leather, travel goods and footwear	1.0	3.8	262.1	17.6	14.9	-15.3
<b>Mineral and Other Exports</b>	<b>1.2</b>	<b>5.5</b>	<b>349.5</b>	<b>10.3</b>	<b>21.5</b>	<b>109.4</b>
<b>Total Exports</b>	<b>282.3</b>	<b>818.2</b>	<b>189.8</b>	<b>2,931.9</b>	<b>3,800.3</b>	<b>29.6</b>

## Import Performance (US\$ mn)

Item	Apr 2020	Apr 2021	Y-O-Y Change (%)	Jan-Apr 2020	Jan-Apr 2021	Y-O-Y Change (%)
<b>Consumer goods</b>	<b>302.5</b>	<b>278.6</b>	<b>-7.9</b>	<b>1,268.6</b>	<b>1,276.5</b>	<b>0.6</b>
<b>Food and beverages</b>	<b>136.8</b>	<b>123.5</b>	<b>-9.7</b>	<b>563.2</b>	<b>628.8</b>	<b>11.6</b>
o/w Vegetables (a)	40.9	26.9	-34.1	145.6	138.0	-5.2
<b>Non-food consumer goods</b>	<b>165.7</b>	<b>155.1</b>	<b>-6.4</b>	<b>705.4</b>	<b>647.7</b>	<b>-8.2</b>
o/w Personal vehicles	60.4	1.1	-98.2	216.8	3.5	-98.4
<b>Intermediate goods</b>	<b>570.0</b>	<b>1,075.0</b>	<b>88.6</b>	<b>3,115.7</b>	<b>4,065.7</b>	<b>30.5</b>
o/w Fuel	121.8	413.2	239.2	1,070.1	1,390.3	29.9
Textiles and textile articles	146.9	228.4	55.5	768.9	938.6	22.1
Fertiliser	29.2	47.3	62.0	55.0	82.2	49.4
Wheat and maize	9.0	26.7	197.1	88.8	120.2	35.3
<b>Investment goods and other</b>	<b>250.1</b>	<b>353.4</b>	<b>41.3</b>	<b>1,241.0</b>	<b>1,405.9</b>	<b>13.3</b>
o/w Machinery and equipment	113.1	227.9	101.5	685.5	913.0	33.2
<b>Total Imports</b>	<b>1,122.6</b>	<b>1,707.0</b>	<b>52.1</b>	<b>5,625.3</b>	<b>6,748.1</b>	<b>20.0</b>

## Trade Balance (US\$ mn)

Item	Apr 2020	Apr 2021	Y-O-Y Change (%)	Jan-Apr 2020	Jan-Apr 2021	Y-O-Y Change (%)
<b>Trade Balance</b>	<b>-840.3</b>	<b>-888.8</b>		<b>-2,693.4</b>	<b>-2,947.8</b>	

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

Item	Apr 2020	Apr 2021	Y-O-Y Change (%)	Jan-Apr 2020	Jan-Apr 2021	Y-O-Y Change (%)
<b>Export</b>						
Value index	39.3	113.9	189.8	102.0	132.2	29.6
Volume index	54.4	153.5	182.0	111.1	146.8	32.2
Unit value index	72.2	74.2	2.8	91.8	90.0	-1.9
<b>Import</b>						
Value index	100.5	152.8	52.1	125.9	151.0	20.0
Volume index	126.8	177.2	39.8	149.2	172.6	15.7
Unit value index	79.3	86.2	8.8	84.4	87.5	3.7
<b>Terms of Trade</b>	<b>91.1</b>	<b>86.0</b>	<b>-5.5</b>	<b>108.8</b>	<b>102.9</b>	<b>-5.4</b>

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

(b) In US\$ terms