



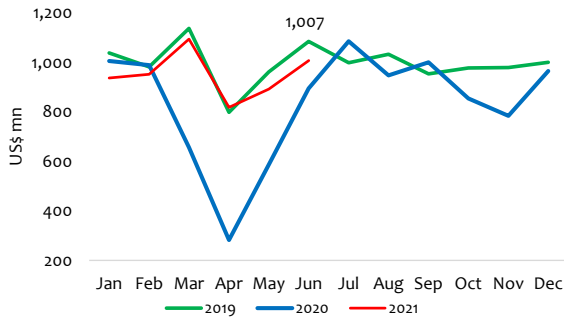
MONTHLY TRADE BULLETIN

ECONOMIC RESEARCH DEPARTMENT
CENTRAL BANK OF SRI LANKA

JUNE 2021
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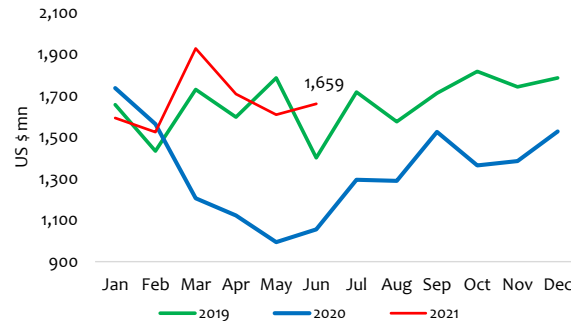
Highlights

Monthly Export Performance



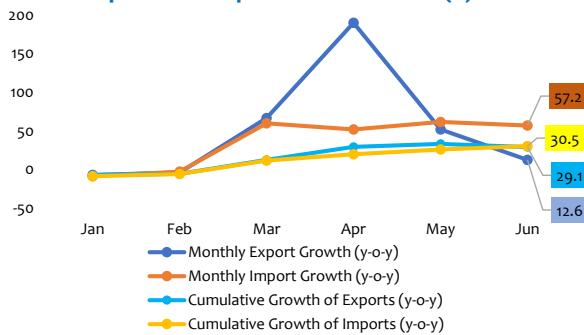
Earnings from merchandise exports increased by 12.6 per cent (year-on-year) to US dollars 1,007 million in June 2021.

Monthly Import Performance



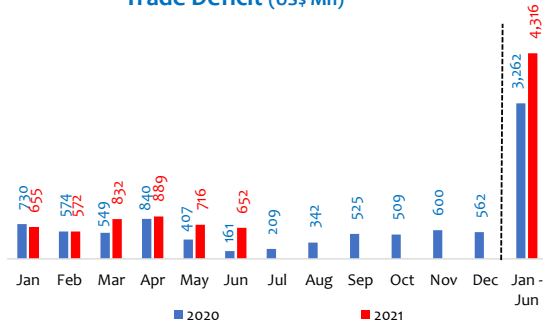
Expenditure on merchandise imports increased by 57.2 per cent (year-on-year) to US dollars 1,659 million in June 2021.

Export and Import Growth Rates (%)



During the first half of 2021, export earnings and import expenditure increased, year-on-year, by 29.1 per cent by 30.5 per cent, respectively.

Trade Deficit (US\$ Mn)



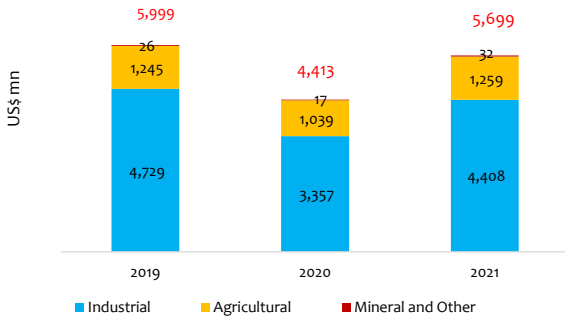
The deficit in the trade account widened in June 2021 to US dollars 652 million in comparison to US dollars 161 million recorded in June 2020.

Major Export and Import Categories - (Jan-Jun 2021)

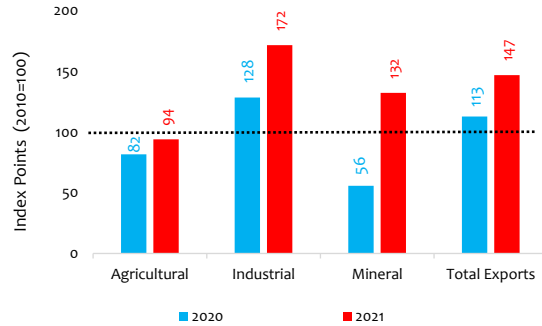
Exports (US\$ mn)		Imports (US\$ mn)	
Textiles and garments	2,487.4	Fuel	1,787.2
Tea	650.5	Textiles and textile articles	1,451.1
Rubber products	499.7	Machinery and equipment	1,366.5
Food beverages and tobacco	248.0	Building material	601.6
Machinery and mechanical appliances	242.1	Chemical products	567.4
Spices	196.8	Plastic and articles thereof	403.7
Petroleum products	196.7	Base metals	354.5
Coconut	196.2	Medical and pharmaceuticals	328.2
Gems, diamonds and jewellery	132.1	Vegetables	211.1
Chemical products	109.6	Sugar and confectionery	206.7

Export Performance

Export Performance - (Jan-Jun)



Export Volume Index - (Jan-Jun)

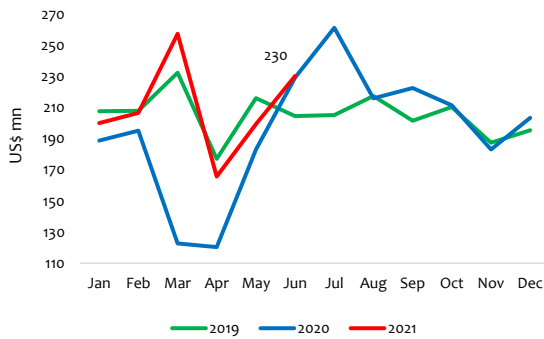


Earnings from exports increased during the first half of 2021 due to the increase in earnings from all major categories of exports in comparison to the same period in 2020.

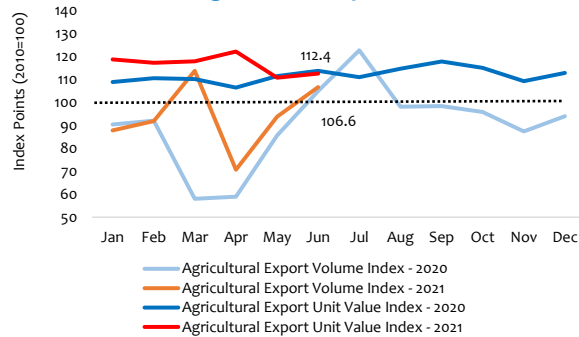
Export volume index increased during the first half of 2021 due to the increase in export volumes of all major categories.

Agricultural Exports

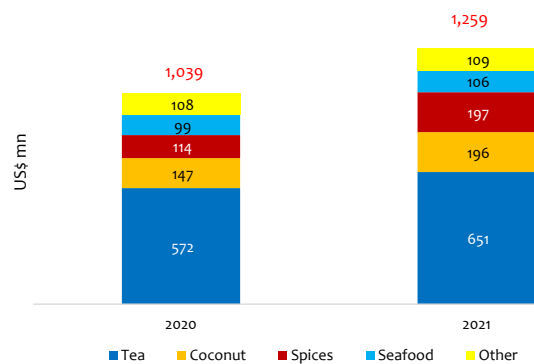
Agricultural Exports



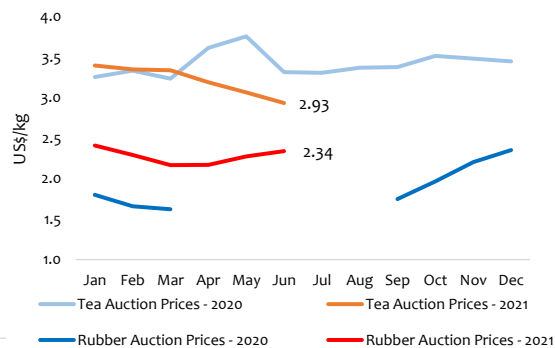
Volume and Unit Value Indices of Agricultural Exports



Performance of Agricultural Exports (Jan-Jun)



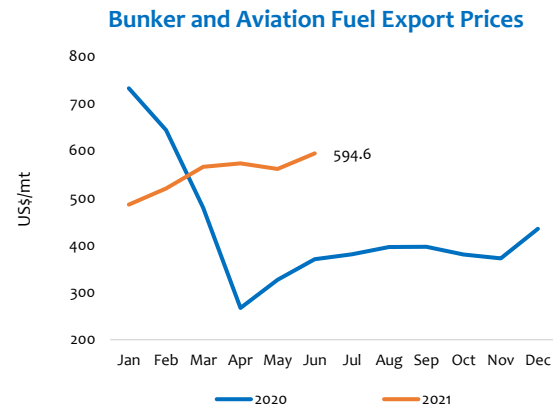
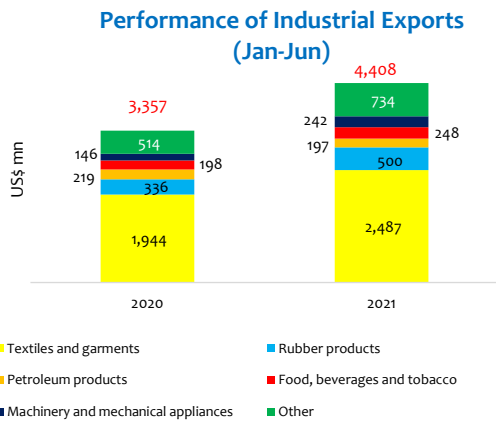
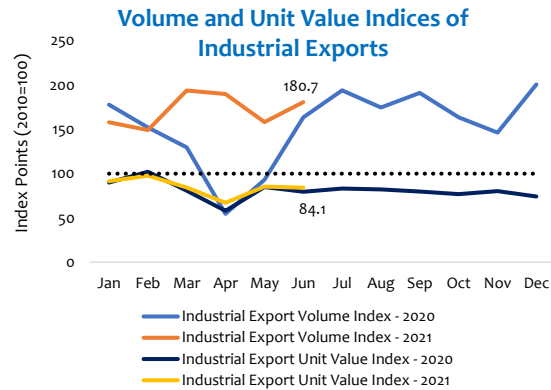
Tea and Rubber Prices *



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

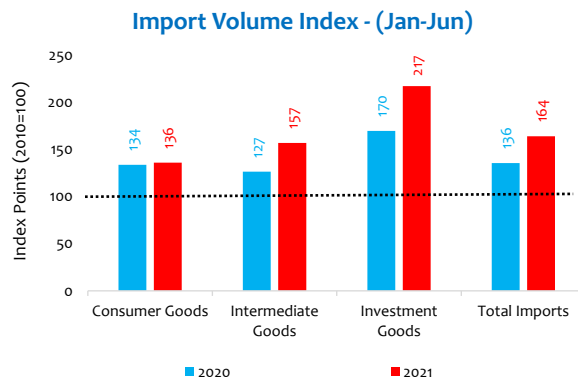
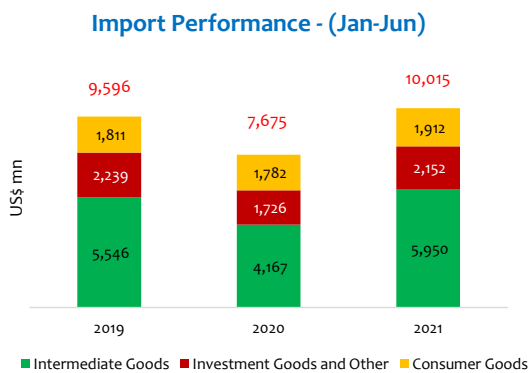
Export earnings from agricultural exports improved during the first half of 2021, on a year-on-year basis, mainly due to higher earnings from tea, spices, coconut and seafood exports. However, export earnings from minor agricultural products and vegetables declined during this period.

Industrial Exports



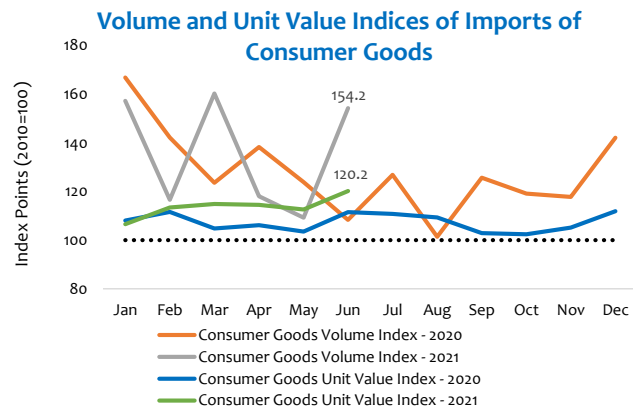
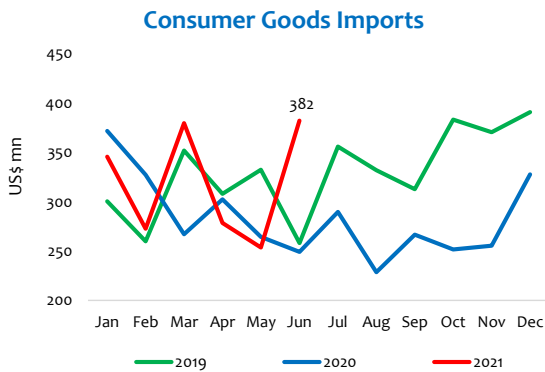
Earnings from industrial exports increased during the first half of 2021, on a year-on-year basis, mainly due to higher earnings from textiles and garments, rubber products, food, beverages and tobacco and machinery and mechanical appliances exports. However, earnings from petroleum products and leather, travel goods and footwear exports decreased during this period.

Import Performance

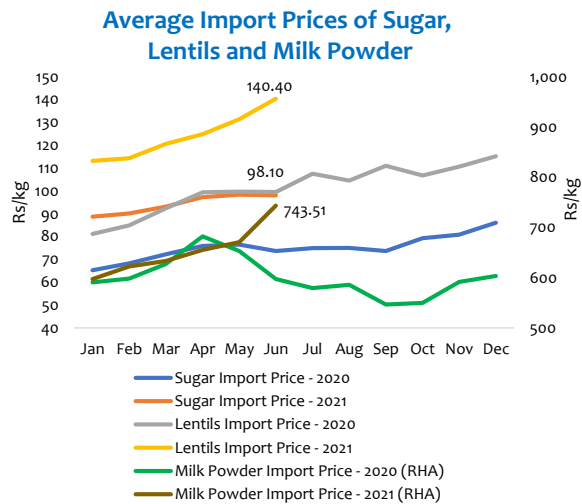
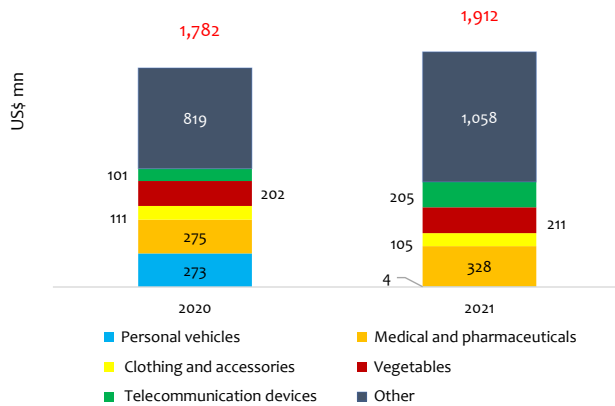


Expenditure on imports increased significantly during the first half of 2021, on a year-on-year basis, due to higher expenditure incurred on all major categories of imports. Meanwhile, the import volume index also increased with higher volumes in all major categories of imports during the period under consideration.

Consumer Goods Imports

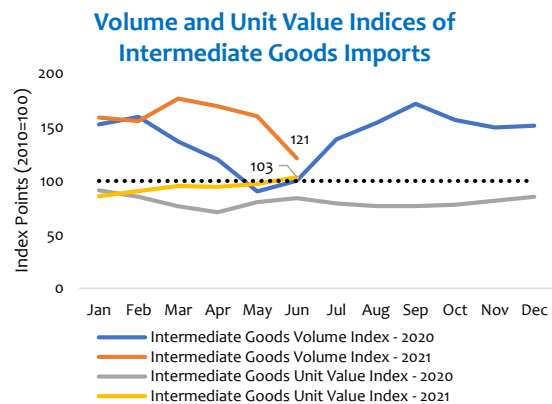
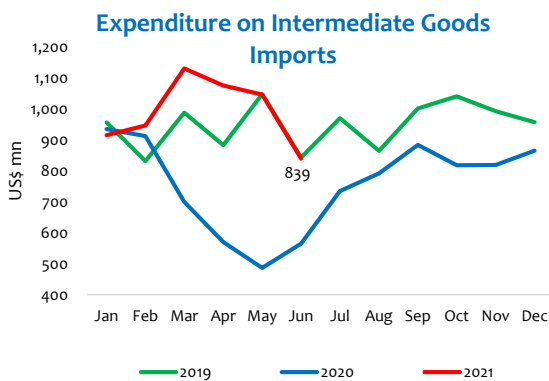


Performance of Consumer Goods Imports (Jan-Jun)

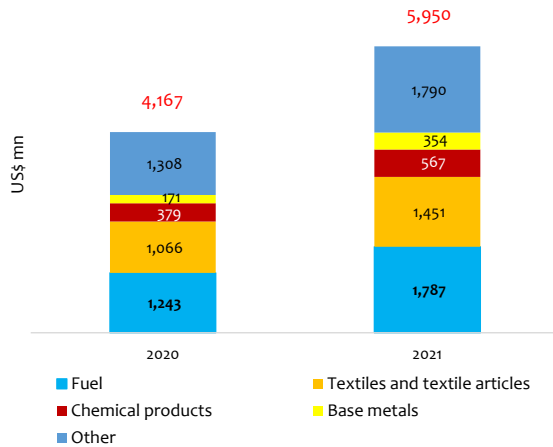


Import expenditure on consumer goods increased during the first half of 2021, on a year-on-year basis, mainly due to increased imports of food and beverages driven by vegetables, sugar and confectionery and dairy products imports. Expenditure on non-food consumer goods increased marginally with higher expenditure on importation of medical and pharmaceuticals, telecommunication devices and home appliances, despite the decline in import expenditure on personal vehicles.

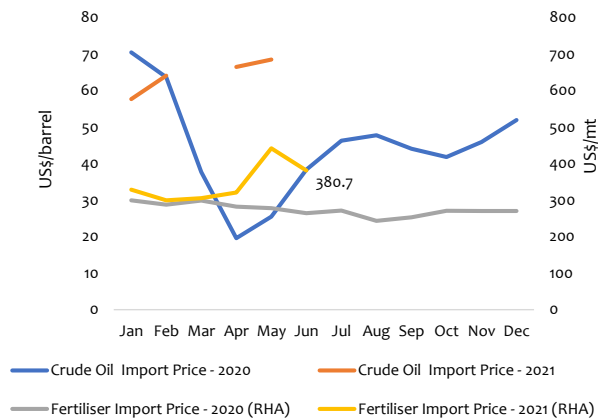
Intermediate Goods Imports



Performance of Intermediate Goods Imports (Jan-Jun)



Crude Oil and Fertiliser Import Prices (Monthly Averages)

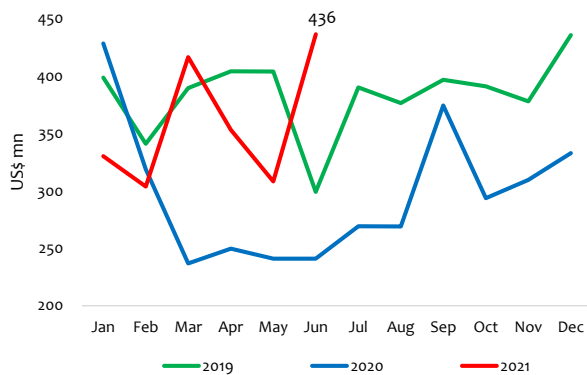


*Crude oil was not imported in March and June 2021

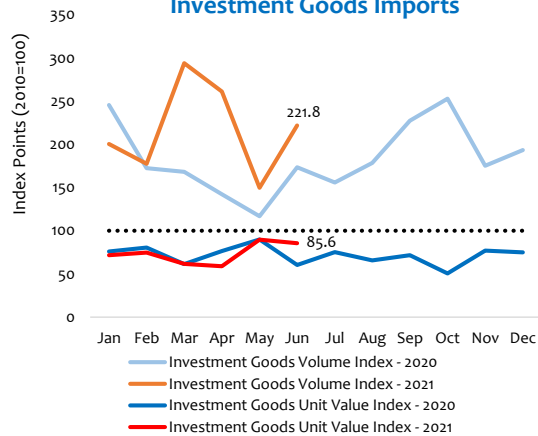
Import expenditure on intermediate goods increased during the first half of 2021, on a year-on-year basis, mainly due to the higher expenses incurred on imports of fuel, textiles and textile articles, chemical products and base metals. However, import expenditure on fertilisers and mineral products decreased during the period.

Investment Goods Imports

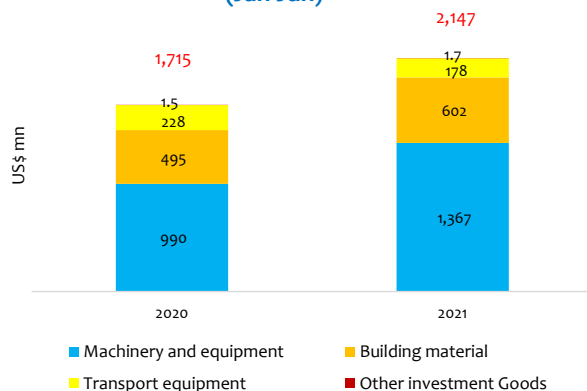
Expenditure on Investment Goods Imports



Volume and Unit Value Indices of Investment Goods Imports



Performance of Investment Goods Imports (Jan-Jun)



Import expenditure on investment goods increased during the first half of 2021, on a year-on-year basis, mainly due to the higher expenditure on machinery and equipment and building material imports.

Summary of External Trade Statistics (a)

Export Performance (US\$ mn)

Item	Jun 2020	Jun 2021	Y-O-Y Change (%)	Jan-Jun 2020	Jan-Jun 2021	Y-O-Y Change (%)
Agricultural Exports	229.1	230.3	0.5	1,039.0	1,258.9	21.2
o/w Tea	114.9	123.9	7.8	571.7	650.5	13.8
Coconut	34.2	38.6	12.7	146.8	196.2	33.7
Spices	31.5	35.5	12.8	113.8	196.8	72.9
Seafood	24.3	15.8	-35.1	99.1	106.4	7.3
Industrial Exports	661.3	771.4	16.6	3,357.1	4,407.7	31.3
o/w Textiles and garments	403.7	415.5	2.9	1,943.9	2,487.4	28.0
Rubber products	66.0	92.9	40.7	335.7	499.7	48.8
Petroleum products	16.7	41.3	147.3	219.5	196.7	-10.4
Food, beverages and tobacco	41.7	41.7	0.0	197.8	248.0	25.4
Machinery and mechanical appliances	30.2	45.2	49.8	146.5	242.1	65.3
Gems, diamonds and jewellery	11.2	21.2	89.5	72.7	132.1	81.6
Leather, travel goods and footwear	5.9	4.7	-20.1	26.1	22.5	-13.7
Mineral and Other Exports	3.7	5.4	44.9	16.7	32.4	94.0
Total Exports	894.1	1,007.0	12.6	4,412.8	5,699.0	29.1

Import Performance (US\$ mn)

Item	Jun 2020	Jun 2021	Y-O-Y Change (%)	Jan-Jun 2020	Jan-Jun 2021	Y-O-Y Change (%)
Consumer goods	249.1	382.2	53.4	1,782.1	1,912.3	7.3
Food and beverages	101.9	165.0	61.9	787.3	914.9	16.2
o/w Vegetables (b)	26.5	39.6	49.7	202.3	211.1	4.3
Non-food consumer goods	147.1	217.2	47.6	994.8	997.4	0.3
o/w Personal vehicles	9.2	0.4	-95.9	273.4	4.4	-98.4
Intermediate goods	564.8	839.0	48.5	4,166.8	5,950.1	42.8
o/w Fuel	110.4	66.3	-40.0	1,243.4	1,787.2	43.7
Textiles and textile articles	175.7	276.8	57.5	1,065.6	1,451.1	36.2
Fertiliser	22.2	2.2	-90.0	107.0	97.5	-8.9
Wheat and maize	27.8	43.6	56.6	156.5	184.6	17.9
Investment goods and other	241.6	438.0	81.3	1,725.7	2,152.3	24.7
o/w Machinery and equipment	146.4	270.3	84.6	990.0	1,366.5	38.0
Total Imports	1,055.5	1,659.2	57.2	7,674.6	10,014.7	30.5

Trade Balance (US\$ mn)

Item	Jun 2020	Jun 2021	Y-O-Y Change (%)	Jan-Jun 2020	Jan-Jun 2021	Y-O-Y Change (%)
Trade Balance	-161.3	-652.2		-3,261.8	-4,315.7	

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

Item	Jun 2020	Jun 2021	Y-O-Y Change (%)	Jan-Jun 2020	Jan-Jun 2021	Y-O-Y Change (%)
Export						
Value index	124.4	140.2	12.6	102.4	132.2	29.1
Volume index	143.8	156.7	8.9	112.8	146.9	30.2
Unit value index	86.5	89.5	3.4	90.7	90.0	-0.8
Import						
Value index	94.5	148.5	57.2	114.5	149.4	30.5
Volume index	115.8	146.7	26.7	135.6	164.0	21.0
Unit value index	81.6	101.2	24.1	84.4	91.1	7.9
Terms of Trade	106.1	88.4	-16.7	107.4	98.8	-8.0

(a) Provisional

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

(c) In US\$ terms