

MONTHLY TRADE BULLETIN

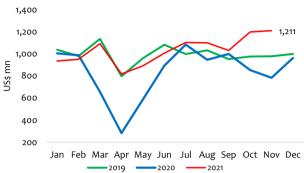
ECONOMIC RESEARCH DEPARTMENT

CENTRAL BANK OF SRI LANKA

November 2021 VOLUME 03 ISSUE 11

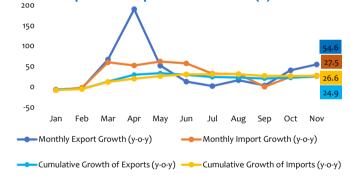
Highlights





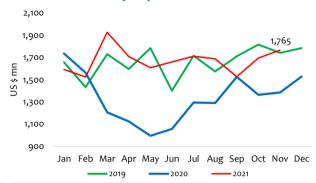
Earnings from merchandise exports increased by 54.6 per cent (year-on-year) to US dollars 1,211.5 million in November 2021.





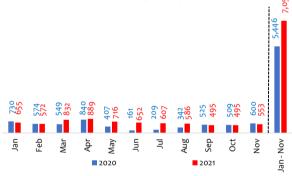
During the eleven months ending November 2021, export earnings and import expenditure increased, year-on-year, by 24.9 per cent and 26.6 per cent, respectively.

Monthly Import Performance



Expenditure on merchandise imports increased by 27.5 per cent (year-on-year) to US dollars 1,764.6 million in November 2021.

Trade Deficit (US\$ Mn)

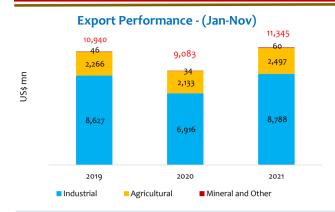


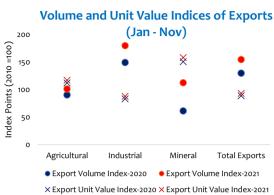
The deficit in the trade account narrowed in November 2021 to US dollars 553 million in comparison to US dollars 600 million recorded in November 2020.

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

Exports (US\$ mn) Imports (US\$ mn) Textiles and garments 4,901.9 3,300.4 Textiles and textile articles 1,213.7 2,769.0 Rubber products 960.2 2,501.8 Machinery and equipment Food beverages and tobacco 1,124.8 **Building material** 529.5 Machinery and mechanical appliances Chemical products Petroleum products Medical and pharmaceuticals 754.0 Spices 688.1 Plastics and articles thereof Coconut Base metals 678.9 Gems, diamonds and jewellery Paper and paperboard and articles thereof 431.3 Wheat and maize Seafood 247.4 388.0

Export Performance

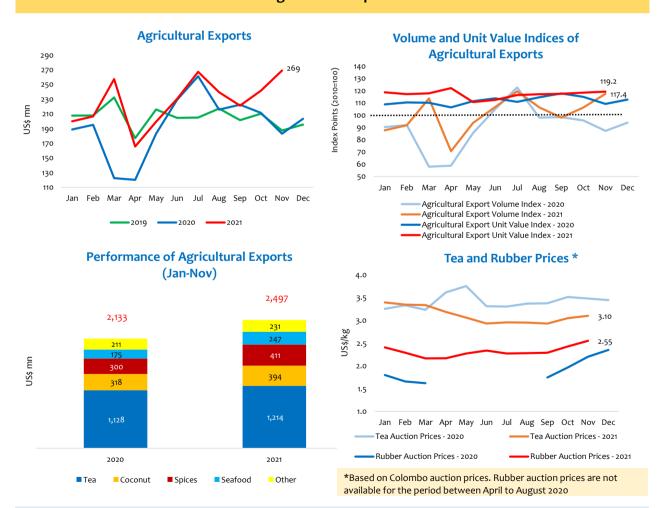




Earnings from exports increased during the eleven months ending November 2021, due to the increase in earnings from all major categories of exports in comparison to the same period in 2020.

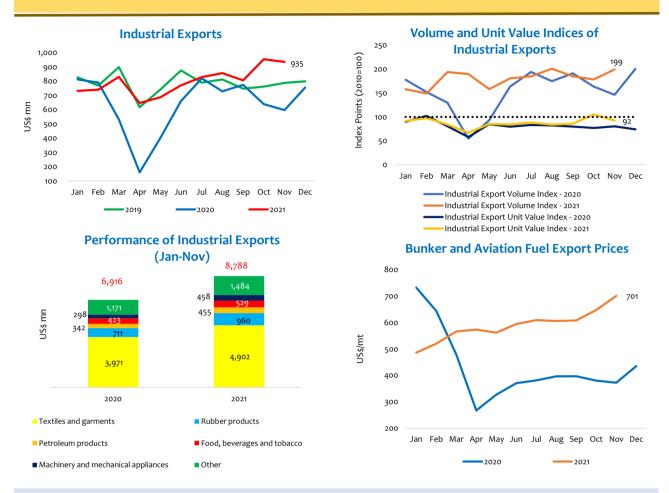
The export volume index and unit value index increased by 19.1 per cent and 4.9 per cent, respectively, on a year-on-year basis, during the eleven months ending November 2021.

Agricultural Exports



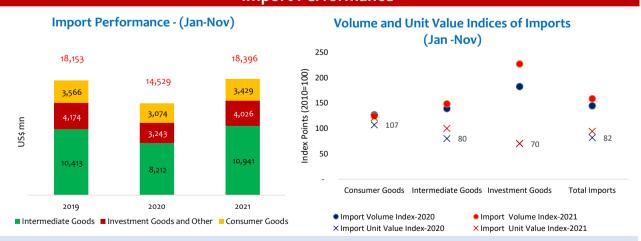
Export earnings from agricultural exports improved during the eleven months ending November 2021, on a year-on-year basis, mainly due to higher earnings from spices, tea, coconut and seafood exports. However, export earnings from vegetables declined during this period.

Industrial Exports



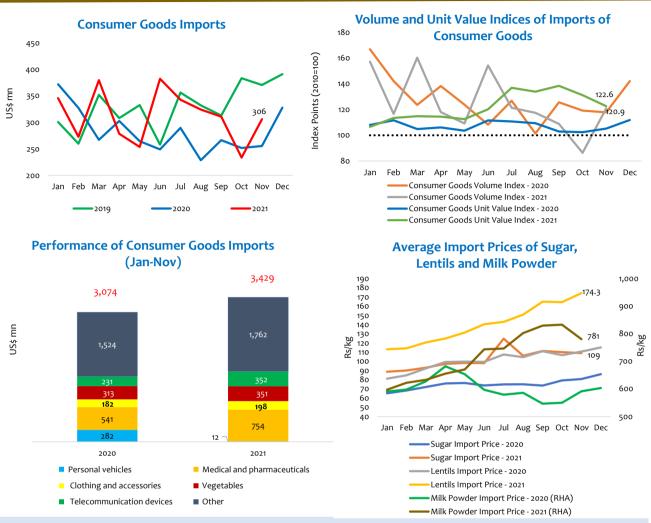
Earnings from industrial exports increased during the eleven months ending November 2021, on a year-on-year basis, mainly due to higher earnings from textiles and garments, rubber products, machinery and mechanical appliances and petroleum products exports. However, earnings from plastics and articles thereof decreased during this period.

Import Performance



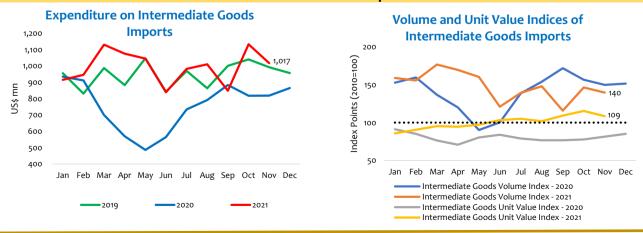
Expenditure on imports increased significantly during the eleven months ending November 2021, on a year-on-year basis, due to higher expenditure incurred on all major categories of imports. Meanwhile, the import volume index and unit value index increased by 9.9 per cent and 15.2 per cent, respectively, on a year-on-year basis, during this period.

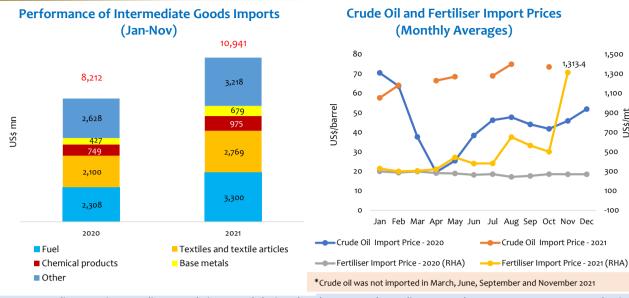
Consumer Goods Imports



Despite the decline in expenditure on personal vehicles, import expenditure on consumer goods increased during the eleven months ending November 2021, on a year-on-year basis, mainly due to increased imports of non-food consumer goods driven by medical and pharmaceuticals, telecommuniction devices and home appliances. Expenditure on food and beverages also increased with higher expenditure on importation of oils and fats, vegetables, cereals and milling industry products and sugar and confectionery. However, expenditure on importation of seafood and beverages decreased.

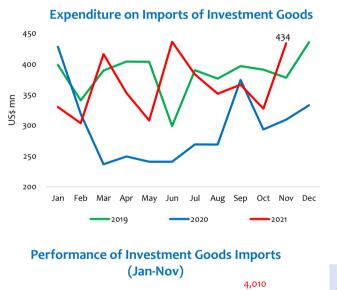
Intermediate Goods Imports

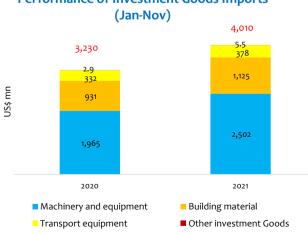


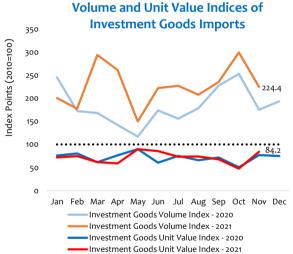


Import expenditure on intermediate goods increased during the eleven months ending November 2021, on a year-on-year basis, mainly due to the higher expenses incurred on imports of fuel, textiles and textile articles, base metals, chemical products and plastics and articles thereof. However, import expenditure on fertiliser, unmanufactured tobacco and mineral products decreased during the period.

Investment Goods Imports







Import expenditure on investment goods increased during the eleven months ending November 2021, on a year-on-year basis, due to higher expenditure from all subsectors under Investment goods.

Perform Per		Sumr	nary of Exterr	nal Trade :	Statistics (a)			
Part			Export Perfor	mance (US	\$ mn)			
No. Teal		Item			_			_
Coconut	Agricultural Exports		183.1	268.9	46.9	2,132.9	2,497.2	17.1
Spice 33.8 46.6 38.1 30.0, 411.1 36.8 Safford	o/w	Tea	96.2	117.6	22.3	1,128.0	1,213.7	7.6
Text		Coconut	28.6	40.8	42.7	318.4	393.9	23.7
Industrial Exports 597.4 935.4 56.6 6,96.5 8,788.4 27.1 o/w Textiles and garments 336.2 498.1 5.27 3,971.3 4,901.9 23.4 Bubbe products 66.4 98.9 49.0 717.2 342.4 495.4 33.0 Food, beverages and tobacco 35.0 52.7 50.6 42.27 52.95 25.3 Gens, cliamonds and powlery 32.6 27.8 17.6 162.8 396.0 57.6 Leather, travel goods and footwear 25.5 75.9 199.1 449.5 52.0 5.0 Mileral and Other Exports 32.2 7.7 12.16.5 54.6 39.8 39.8 78.2 Total Exports 783.7 12.11.5 54.6 39.8 13.8 78.2 Total Exports 180.7 12.11.5 54.6 38.9 13.9 42.9 Total Exports 180.7 12.11.5 54.6 39.8 13.2 13.2 13.2 13.2		Spices	33.8	46.6	38.1	300.4	411.1	36.8
o/ψ Textiles and gamments 326.2 498.1 52.7 3,971.3 4,901.9 234.4 Rubber products 66.4 98.9 49.0 711.2 956.2 53.0 Food, beverages and tobacco 33.0 35.7 50.6 42.27 39.5 35.3 Machinery and mechanical appliances 31.9 45.7 10.6 42.7 39.5 55.6 Leather, travel goods and footwear 2.5 7.5 199.1 49.5 50.0 50.0 Mineral and Other Exports 32.2 7.4 11.6 33.6 59.8 78.2 Text Text Text Text Text Text Text Text		Seafood	10.5	34.9	233.6	175.4	247.4	41.0
Rubber products	Industrial Exports		597-4	935-4	56.6	6,916.5	8,788.4	27.1
Petroleum products 21.3 59.1 177.7 342.4 455.4 33.0	o/w	Textiles and garments	326.2	498.1	52.7	3,971.3	4,901.9	23.4
Food, beverages and tobacco		Rubber products	66.4	98.9	49.0	711.2	960.2	35.0
Machinery and mechanical appliances 31.9 45.6 43.0 298.0 45.7 53.6 53		Petroleum products	21.3	59.1	177.7	342.4	455.4	33.0
Cerns, diamonds and jewellery 23,6 27,8 7,6 162,8 296,5 57,6 199,1 495 52,0 57,6 58,0 5		Food, beverages and tobacco	35.0	52.7	50.6	422.7	529.5	25.3
Leather, travelgoods and footware 2.5 7.5 199.1 49.5 50.6 8.76.8 7.5 7.		Machinery and mechanical appliances	31.9	45.6	43.0	298.0	457.7	53.6
Mineral and Other Exports 3.2 7.1 12.16 3.36 3.9.8 78.2 Total Exports Total Exports 1.0		Gems, diamonds and jewellery	23.6	27.8	17.6	162.8	256.5	57.6
Total Export Performance (US ***) (Import Performance (US ***) titem Nov 2020 Nov 2021 (%) 2030 Jan-Nov 2020 V-OY Change 2020 (%) 2030 Jan-Nov 2020 V-OY Change 2020 (%) 2030 Jan-Nov 2020 Jan-Nov 2020 V-OY Change 2020 (%) 2030 Jan-Nov 3040 Jan-Nov 2020 Y-OY Change 2020 Y-OY Change 2020 Jan-Nov 2020 Y-OY Change 2020 Jan-Nov 2020 Y-OY Ch		Leather, travel goods and footwear	2.5	7.5	199.1	49.5	52.0	5.0
Nov	Mineral a	and Other Exports	3.2	7.1	121.6	33.6	59.8	78.2
New 2000 Nov 2001 V-V-Y Change 2011 Jan-Nov 2021 V-V-Y Change 2021 Jan-Nov 2021 V-V-Y Change 2021 V-V-Y Change 2021 Jan-Nov 2021 V-V-Y Change 2021 (X) Consumer 2021 X-V-Y Change 2021	Total Exp	ports	783.7	1,211.5	54.6	9,083.0	11,345.4	24.9
Consumer goods 2555 3958 397 3,0739 3,4294 11.6			Import Perfor	mance (US	\$ mn)			
Consumer goods 255,5 305,8 19,7 3,073,9 3,429,4 11.6 Food and beverages 124.6 135-9 9.1 1,396.3 1,495.3 7.1 o/w Vegetables (b) 33.2 29.6 -10.9 313.3 351.1 12.1 Non-food consumer goods 130.9 169.9 29.8 1,677.6 1,942.2 -15.7 now Personal vehicles 0.5 0.7 49.4 282.4 12.2 -95.7 Intermediate goods 818.3 1,017.2 24.3 8,211.6 10,940.7 33.2 0/w Fuel 178.9 318.6 78.0 2,307.5 3,300.4 43.0 1 Fuel 178.9 318.6 78.0 2,307.5 3,300.4 43.0 Pertiliser 67.0 1.4 -97.9 228.5 121.3 -46.9 Pertiliser 39.9 441.6 24.5 3,243.2 40.06 24.0 Item Nov Nov Y-O-Y Chan		Item						
Food and beverages								, ,
o/w Vegetables (b) 33.2 29.6 10.9 313.3 351.1 12.1 Non-food consumer goods 130.9 169.9 29.8 1,677.6 1,934.2 15.3 o/w Personal vehicles 0.5 0.7 49.4 28.24 12.2 -95.7 intermediate goods 818.3 1,072 24.3 8,116 10.940.7 333.2 o/w Fuel 178.9 318.6 78.0 2,307.5 3,300.4 43.0 Fertiliser 67.0 1.4 -97.9 228.5 121.3 -46.9 Wheat and maize 28.4 26.6 -6.3 342.5 388.0 13.3 Investment goods and other 309.9 441.6 42.5 3,243.2 4,026.4 24.1 o/w Machinery and equipment 200.1 246.9 23.4 1,96.49 2,53.8 2,73 Total Import Item Nov Nov Y-O-Y Change Jan-Nov Jan-Nov Y-O-Y Change 20.2								
Non-food consumer goods 130.9 169.9 29.8 1,67.6 1,934.2 153 o/w Personal vehicles 0.5 0.7 49.4 28.24 12.2 -95.7 Intermediate goods 818.3 1,017.2 24.3 8,211.6 10,940.7 33.2 o/w Fuel 178.9 318.6 78.0 2,307.5 3,300.4 43.0 Textiles and textille articles 216.6 297.3 37.3 2,100.2 2,769.0 31.8 Fertiliser 67.0 1.4 97.9 22.85 121.3 -46.9 Investment goods and other 309.9 441.6 -6.3 3,243.2 4,006.4 24.1 o/w Machinery and equipment 200.1 246.9 23.4 1,964.9 2,501.8 27.3 Total Imports Trade Black Nov Nov Y-O-Y Change Jan-Nov Jan-Nov 20.0 20.2 20.2 20.2 20.2 20.2 20.2 20.2 20.2 20.2	•				-			•
o/w Personal vehicles 0.5 0.7 49.44 282.4 12.2 95.77 Intermediate goods 818.3 1,072.2 24.3 8,211.6 10.940.7 33.2 o/w Fuel 178.9 318.6 78.0 2,307.5 3,300.4 43.0 Fertiliser 67.0 1.4 97.9 228.5 121.3 46.9 Fertiliser 67.0 1.4 97.9 228.5 121.3 46.9 Wheat and maize 28.4 26.6 -6.3 342.5 388.0 13.3 Investment goods and other 309.9 441.6 42.5 3,243.2 4,026.4 24.1 o/w Machinery and equipment 200.1 246.9 23.4 1,964.9 2,591.8 27.3 Total Imports Trade Balance Trade Balance Nov David Well and	o/w Vegetables (b)		33.2	29.6	-10.9	313.3	351.1	12.1
Intermediate goods 818.3 1,07.2 24.3 8,211.6 10,940.7 33.2 o/w Fuel 178.9 318.6 78.0 2,307.5 3,300.4 43.0 Textiles and textile articles 216.6 297.3 37.3 2,100.2 2,769.0 31.8 Fertiliser 67.0 1.4 -97.9 228.5 121.3 -46.9 Wheat and maize 28.4 26.6 -6.3 342.5 388.0 13.3 Investment good and other 309.9 441.6 42.5 3,243.2 4,026.4 24.1 o/w Machinery and equipment 200.1 246.9 23.4 1,964.9 2,501.8 27.3 Trade Indices Trade Indices Nov Nov Y-O-Y Change 20.7	Non-food consumer goods		130.9	169.9	29.8	1,677.6	1,934.2	15.3
o/w Fuel 178.9 318.6 78.0 2,307.5 3,300.4 43.0 Textiles and textile articles 216.6 297.3 37.3 2,100.2 2,769.0 31.8 Fertiliser 67.0 1.4 -97.9 228.5 121.3 -46.9 Wheat and maize 28.4 26.6 -6.3 342.5 388.0 13.3 Investment goods and other 309.9 441.6 42.5 3,243.2 4,026.4 24.1 o/w Machinery and equipment 200.1 246.9 23.4 1,964.9 2,501.8 27.3 Trade Indices Indi	o/w	Personal vehicles	0.5	0.7	49.4	282.4	12.2	-95.7
Textiles and textile articles	Intermed	liate goods	818.3	1,017.2	24.3	8,211.6	10,940.7	33.2
Fertiliser 67.0	o/w	Fuel	178.9	318.6	78.0	2,307.5	3,300.4	43.0
Wheat and maize 28.4 26.6 6.3 342.5 388.0 13.3 1000 13.0 1000 1		Textiles and textile articles	216.6	297.3	37-3	2,100.2	2,769.0	31.8
Nov		Fertiliser	67.0	1.4	-97.9	228.5	121.3	-46.9
Nov Machinery and equipment 200.1 246.9 23.4 1,964.9 2,501.8 27.3		Wheat and maize	28.4	26.6	-6.3	342.5	388.0	13.3
o/w Machinery and equipment 200.1 246.9 23.4 1,964.9 2,501.8 27.3 Total Imports 1,383,7 1,764.6 27.5 14,528.7 18,396.4 26.6 Trade Balance Nov Nov Nov PV-O-Y Change 2020 Jan-Nov 2020 Y-O-Y Change 2020	Investment goods and other		309.9	441.6	42.5	3,243.2	4,026.4	
Total Imports 1,383.7 1,764.6 27.5 14,528.7 18,396.4 26.6								
Nov Nov Y-O-Y Change Jan-Nov Jan-Nov (%) Trade Balance -600.0 -553.2 -5,445.8 -7,051.1 -7,051.1		, , , , , , , , , , , , , , , , , , ,						
Item Nov 2020 Nov 2021 Y-O-Y Change V-O-Y Change 2020 Jan-Nov 2020 Y-O-Y Change 2021 Y-O-Y Change (%) Trade Indices and Terms of Trade (2010 = 100) (c) Item Nov Nov Nov Y-O-Y Change 2020 Jan-Nov 2020 Jan-Nov 2020 Y-O-Y Change 2020 Jan-Nov 2020			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			.4,5==.7	,,,,	2010
Trade Balance -600.0 -553.2 -5,445.8 -7,051.1			Haue Bala	ilice (US\$ II	III <i>)</i>			
Trade Balance -600.0 -553.2 -5,445.8 -7,051.1		Item	Nov	Nov	Y-O-Y Change	Jan-Nov	Jan-Nov	Y-O-Y Change
Trade Indices and Terms of Trade (2010 = 100) (c) Item			2020	2021	(%)	2020	2021	(%)
Item Nov 2020 Nov 2021 Y-O-Y Change 2021 Jan-Nov 2020 Y-O-Y Change 2021 Y-O-Y Change 2020 X-O-Y Change 2020	Trade Balance		-600.0	-553.2		-5,445.8	-7,051.1	
Item Nov 2020 Nov 2021 Y-O-Y Change 2020 Jan-Nov 2020 Y-O-Y Change 2020		Trade li	ndices and Term	ns of Trade	(2010 = 100) (c)			
Nation N		rrude i				Ian Nov	lan Nov	V O V Chango
Export Value index 109.1 168.6 54.6 114.9 143.5 24.9 Volume index 127.1 172.8 36.0 129.8 154.6 19.1 Unit value index 85.8 97.6 13.7 88.6 92.9 4.9 Import Value index 123.8 157.9 27.5 118.2 149.7 26.6 Volume index 147.6 152.3 3.1 144.4 158.7 9.9 Unit value index 83.9 103.7 23.6 81.8 94.3 15.2		Item			_			
Volume index 127.1 172.8 36.0 129.8 154.6 19.1 Unit value index 85.8 97.6 13.7 88.6 92.9 4.9 Import Value index 123.8 157.9 27.5 118.2 149.7 26.6 Volume index 147.6 152.3 3.1 144.4 158.7 9.9 Unit value index 83.9 103.7 23.6 81.8 94.3 15.2	Export							
Unit value index 85.8 97.6 13.7 88.6 92.9 4.9 Import Value index 123.8 157.9 27.5 118.2 149.7 26.6 Volume index 147.6 152.3 3.1 144.4 158.7 9.9 Unit value index 83.9 103.7 23.6 81.8 94.3 15.2				168.6		114.9		24.9
Import Value index 123.8 157.9 27.5 118.2 149.7 26.6 Volume index 147.6 152.3 3.1 144.4 158.7 9.9 Unit value index 83.9 103.7 23.6 81.8 94.3 15.2					36.0			19.1
Value index 123.8 157.9 27.5 118.2 149.7 26.6 Volume index 147.6 152.3 3.1 144.4 158.7 9.9 Unit value index 83.9 103.7 23.6 81.8 94.3 15.2		Unit value index	85.8	97.6	13.7	88.6	92.9	4.9
Volume index 147.6 152.3 3.1 144.4 158.7 9.9 Unit value index 83.9 103.7 23.6 81.8 94.3 15.2	import	Value index	433.9	457.0	27.5	440 >	440 7	26.6
Unit value index 83.9 103.7 23.6 81.8 94.3 15.2								
Terms of Trade 102.3 94.1 -8.1 108.2 98.5 -9.0	Terms of	Terms of Trade			-8.1	108.2	98.5	-9.0

⁽a) Provisional

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

⁽c) In US\$ terms