



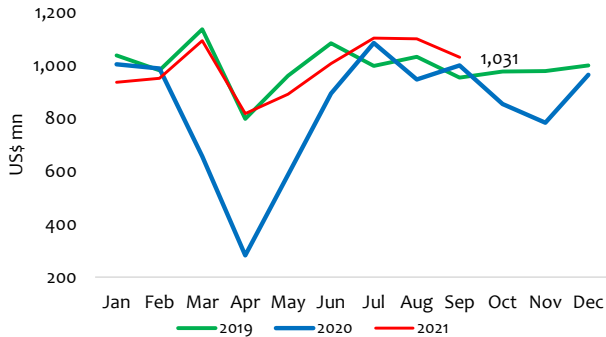
# MONTHLY TRADE BULLETIN

ECONOMIC RESEARCH DEPARTMENT  
CENTRAL BANK OF SRI LANKA

September 2021  
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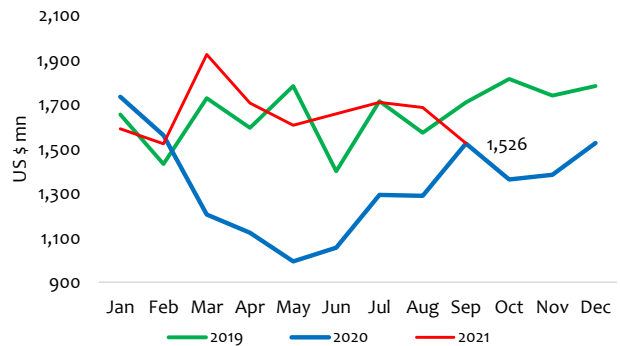
## Highlights

### Monthly Export Performance



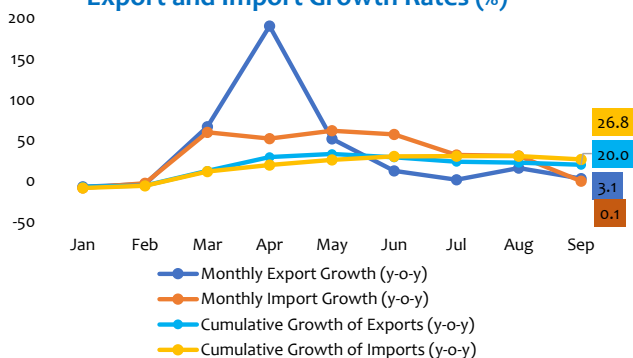
Earnings from merchandise exports increased by 3.1 per cent (year-on-year) to US dollars 1,031 million in September 2021.

### Monthly Import Performance



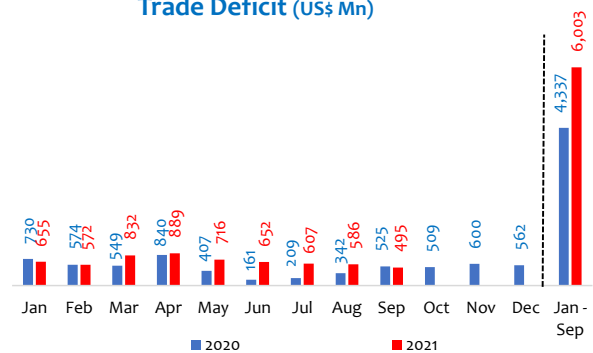
Expenditure on merchandise imports increased by 0.1 per cent (year-on-year) to US dollars 1,526 million in September 2021.

### Export and Import Growth Rates (%)



During the nine months ending September 2021, export earnings and import expenditure increased, year-on-year, by 20.0 per cent by 26.8 per cent, respectively.

### Trade Deficit (US\$ Mn)



The deficit in the trade account narrowed in September 2021 to US dollars 495 million in comparison to US dollars 525 million recorded in September 2020.

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

### Exports (US\$ mn)

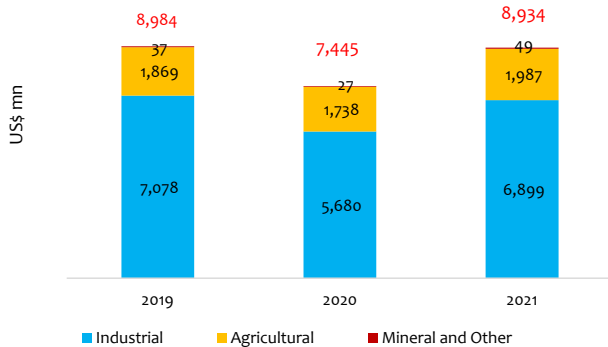
Textiles and garments	3,893.3
Tea	986.6
Rubber products	772.6
Food beverages and tobacco	397.7
Machinery and mechanical appliances	366.5
Petroleum products	348.6
Spices	319.6
Coconut	312.7
Gems, diamonds and jewellery	195.4
Seafood	188.1

### Imports (US\$ mn)

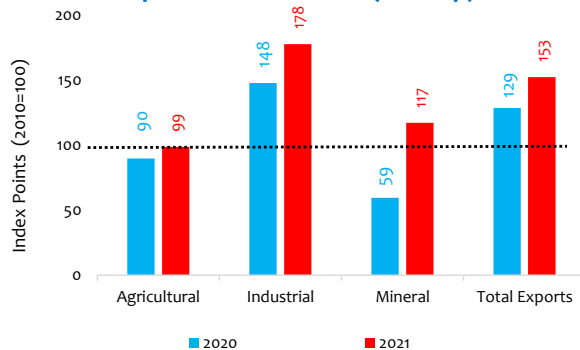
Fuel	2,596.8
Textiles and textile articles	2,205.9
Machinery and equipment	2,049.4
Building material	900.5
Chemical products	811.2
Medical and pharmaceuticals	640.7
Plastics and articles thereof	570.8
Base metals	566.1
Paper and paperboard and articles	355.5
Telecommunication devices	307.2

## Export Performance

**Export Performance - (Jan-Sep)**



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

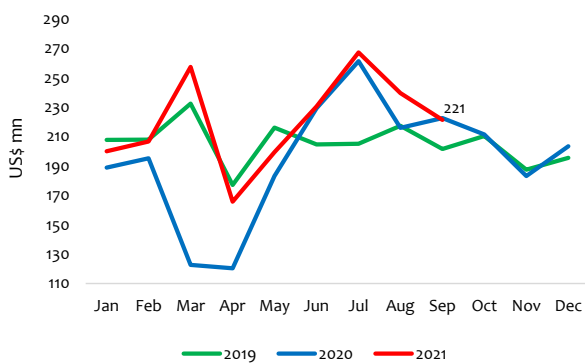


Earnings from exports increased during the nine months ending September 2021 due to the increase in earnings from all major categories of exports in comparison to the same period in 2020.

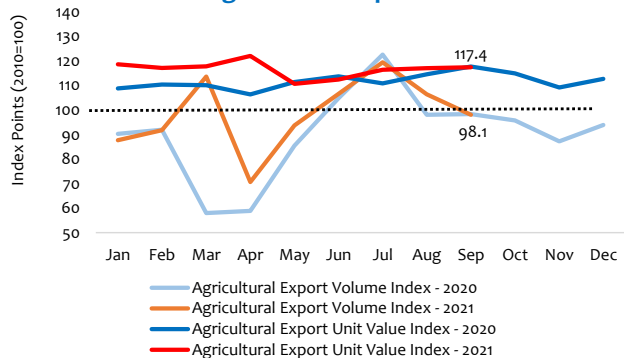
Export volume index increased during the nine months ending September 2021 due to the increase in export volumes of all major categories.

## Agricultural Exports

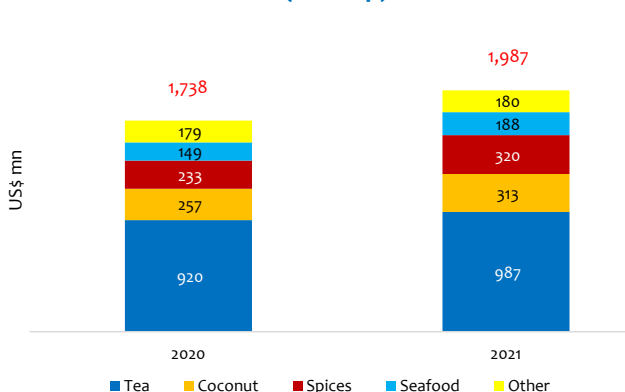
**Agricultural Exports**



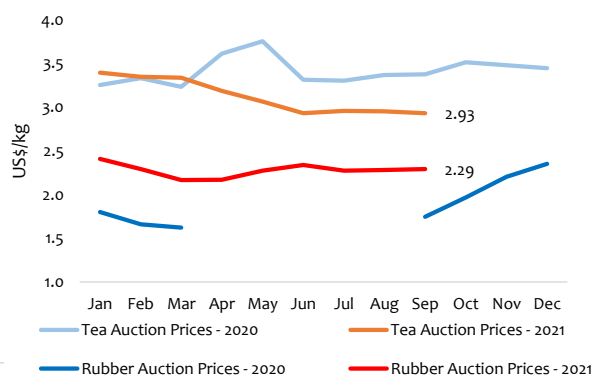
**Volume and Unit Value Indices of Agricultural Exports**



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



**Tea and Rubber Prices \***

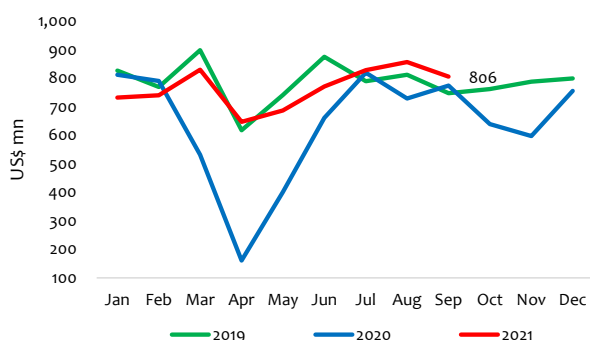


\*Based on Colombo auction prices. Rubber auction prices are not available for the period between April to August 2020

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

## Industrial Exports

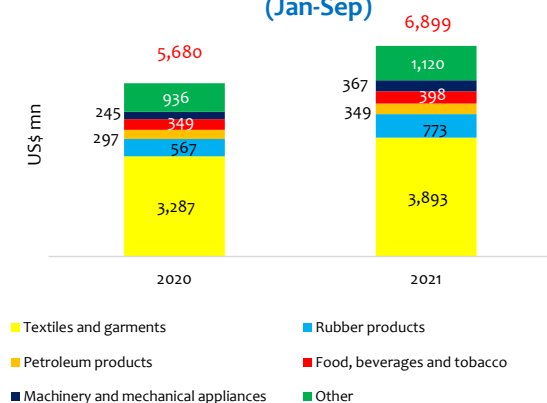
Industrial Exports



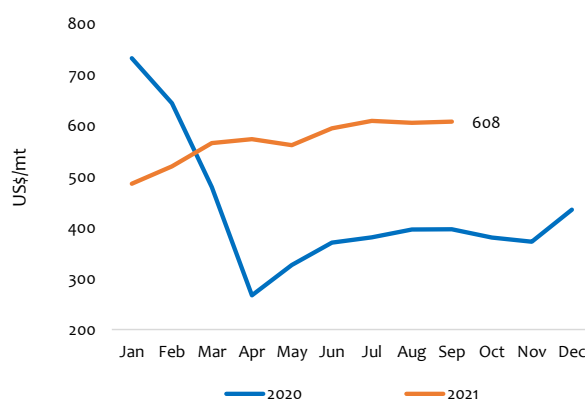
Volume and Unit Value Indices of Industrial Exports



Performance of Industrial Exports (Jan-Sep)



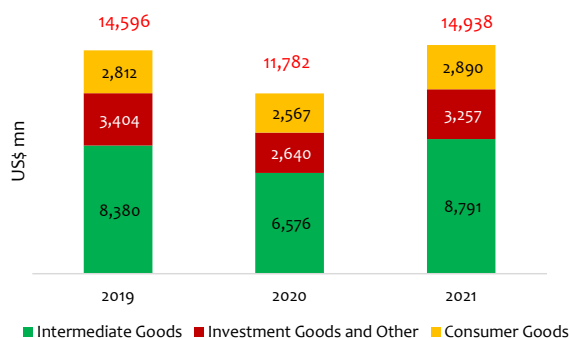
Bunker and Aviation Fuel Export Prices



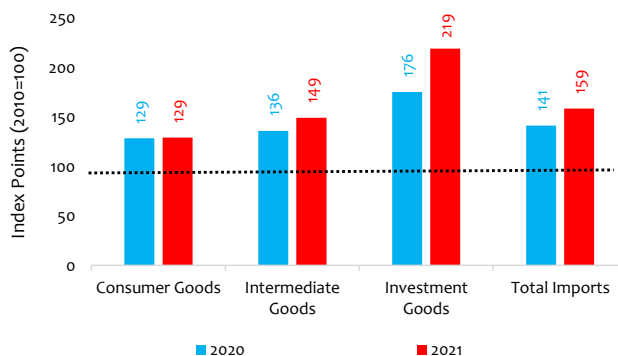
Earnings from industrial exports increased during the nine months ending September 2021, on a year-on-year basis, mainly due to higher earnings from textiles and garments, rubber products, machinery and mechanical appliances, and gems, diamonds and jewellery. However, earnings from plastics and articles, and leather, travel goods and footwear exports decreased during this period.

## Import Performance

Import Performance - (Jan-Sep)



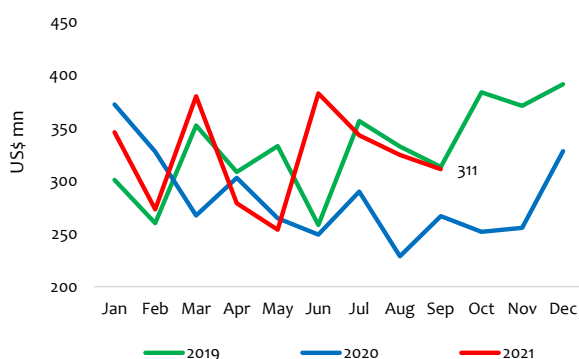
Import Volume Index - (Jan-Sep)



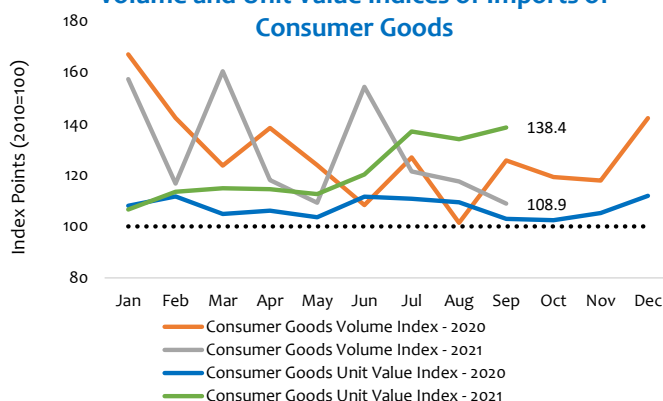
Expenditure on imports increased significantly during the nine months ending September 2021, on a year-on-year basis, due to higher expenditure incurred on all major categories of imports. Meanwhile, the import volume index also increased with higher volumes of imports of investment goods and intermediate goods during the period under consideration.

### Consumer Goods Imports

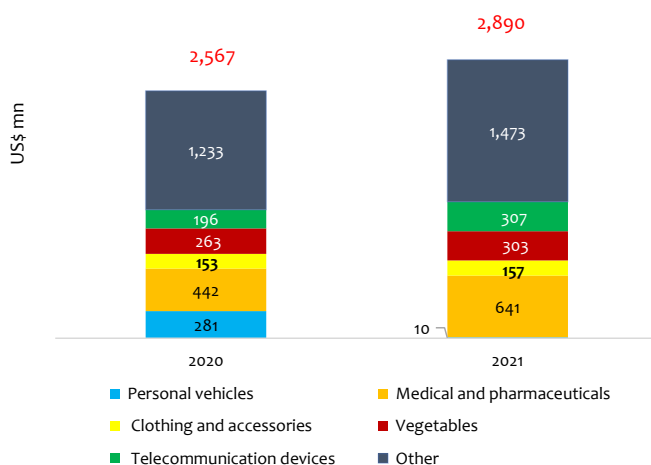
Consumer Goods Imports



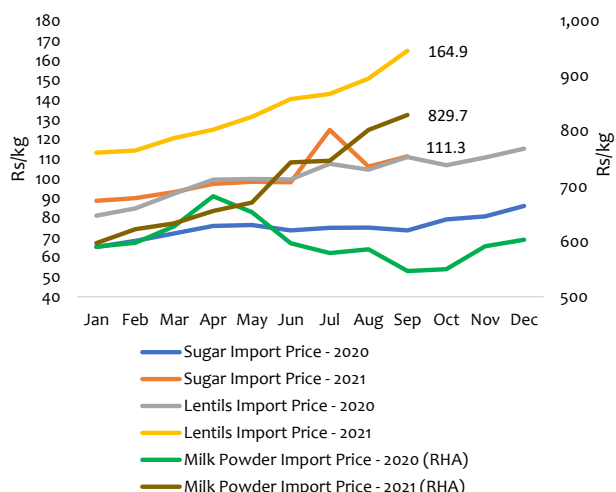
Volume and Unit Value Indices of Imports of Consumer Goods



Performance of Consumer Goods Imports (Jan-Sep)



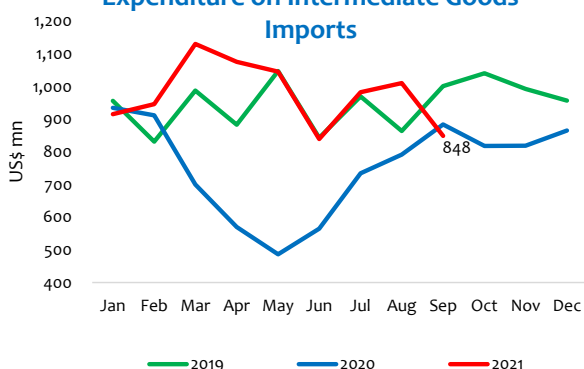
Average Import Prices of Sugar, Lentils and Milk Powder



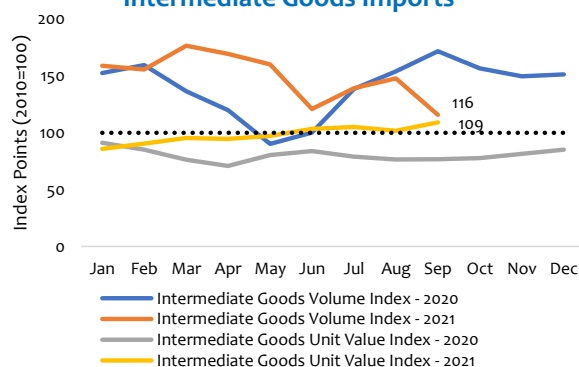
Despite the decline in expenditure on personal vehicles, import expenditure on consumer goods increased during the nine months ending September 2021, on a year-on-year basis, mainly due to increased imports of non-food consumer goods driven by medical and pharmaceuticals, telecommunication devices, and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

### Intermediate Goods Imports

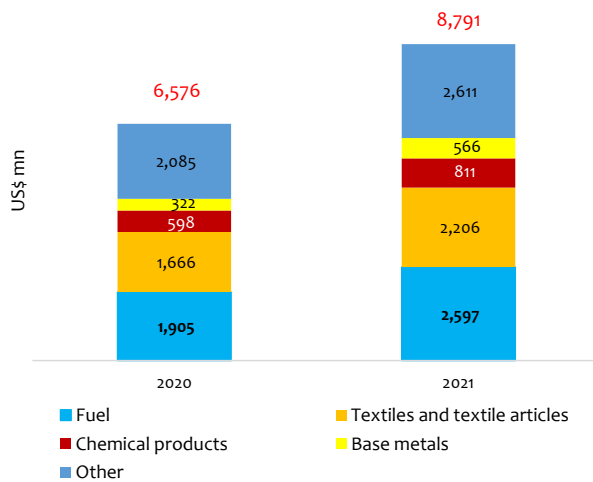
Expenditure on Intermediate Goods Imports



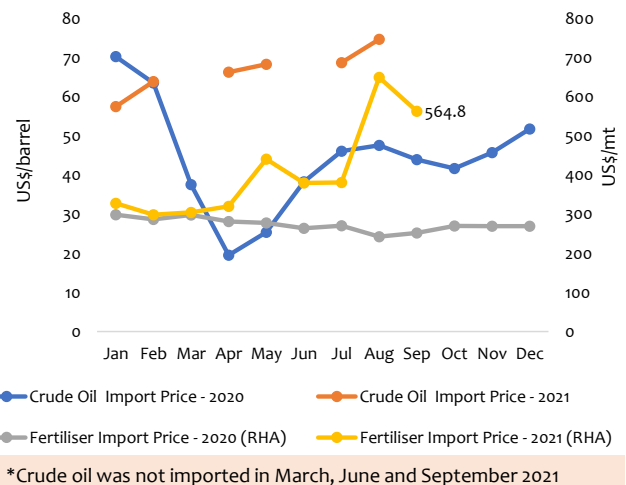
Volume and Unit Value Indices of Intermediate Goods Imports



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



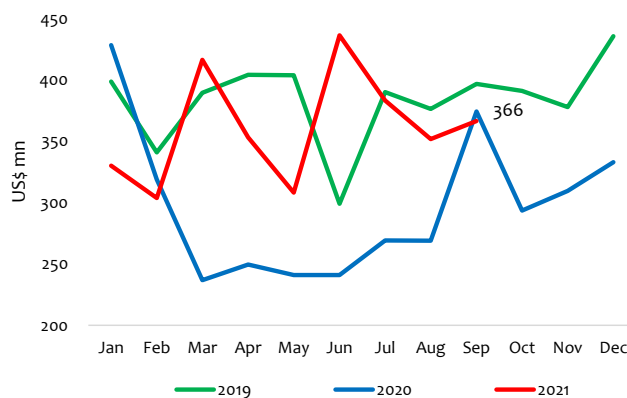
### Crude Oil and Fertiliser Import Prices (Monthly Averages)



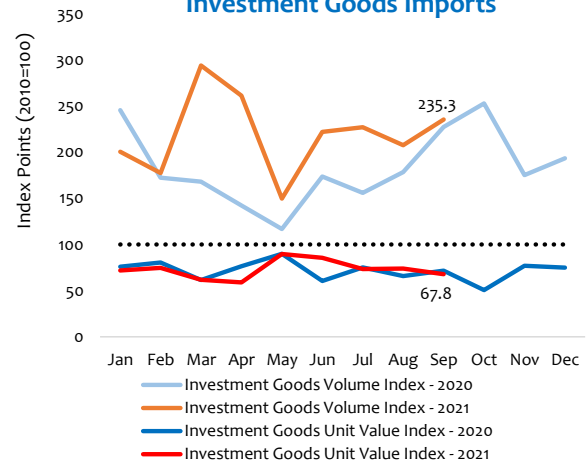
Import expenditure on intermediate goods increased during the nine months ending September 2021, on a year-on-year basis, mainly due to the higher expenses incurred on imports of fuel, textiles and textile articles, base metals, chemical products and plastic and articles thereof. However, import expenditure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

### Investment Goods Imports

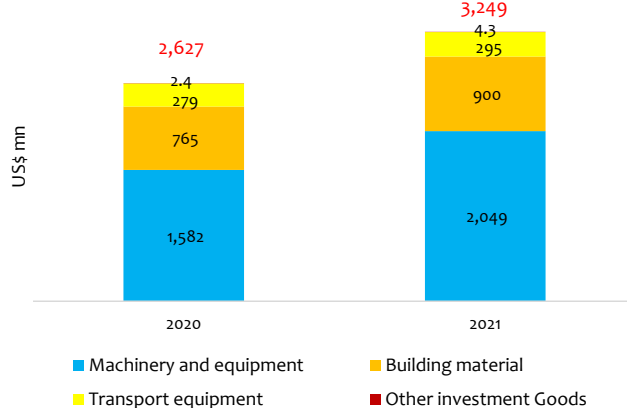
#### Expenditure on Imports of Investment Goods



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



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



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

## Summary of External Trade Statistics (a)

## Export Performance (US\$ mn)

Item	Sep 2020	Sep 2021	Y-O-Y Change (%)	Jan-Sep 2020	Jan-Sep 2021	Y-O-Y Change (%)
<b>Agricultural Exports</b>	<b>222.5</b>	<b>221.2</b>	<b>-0.6</b>	<b>1,738.5</b>	<b>1,986.7</b>	<b>14.3</b>
o/w Tea	114.0	104.1	-8.7	919.6	986.6	7.3
Coconut	35.8	35.8	0.1	257.3	312.7	21.5
Spices	38.6	37.3	-3.4	233.1	319.6	37.1
Seafood	16.2	22.6	39.2	149.4	188.1	25.9
<b>Industrial Exports</b>	<b>774.6</b>	<b>805.7</b>	<b>4.0</b>	<b>5,680.0</b>	<b>6,899.0</b>	<b>21.5</b>
o/w Textiles and garments	433.7	458.5	5.7	3,286.8	3,893.3	18.5
Rubber products	78.0	90.9	16.6	566.9	772.6	36.3
Petroleum products	28.6	53.7	87.6	296.8	348.6	17.5
Food, beverages and tobacco	45.6	43.7	-4.3	348.6	397.7	14.1
Machinery and mechanical appliances	35.8	37.4	4.5	245.3	366.5	49.4
Gems, diamonds and jewellery	20.3	17.4	-14.3	122.9	195.4	59.0
Leather, travel goods and footwear	5.9	5.5	-5.7	44.0	39.3	-10.7
<b>Mineral and Other Exports</b>	<b>3.0</b>	<b>4.4</b>	<b>47.9</b>	<b>26.6</b>	<b>48.7</b>	<b>83.2</b>
<b>Total Exports</b>	<b>1,000.0</b>	<b>1,031.4</b>	<b>3.1</b>	<b>7,445.0</b>	<b>8,934.3</b>	<b>20.0</b>

## Import Performance (US\$ mn)

Item	Sep 2020	Sep 2021	Y-O-Y Change (%)	Jan-Sep 2020	Jan-Sep 2021	Y-O-Y Change (%)
<b>Consumer goods</b>	<b>266.5</b>	<b>310.7</b>	<b>16.6</b>	<b>2,566.9</b>	<b>2,890.0</b>	<b>12.6</b>
<b>Food and beverages</b>	125.2	109.8	-12.4	1,148.9	1,261.7	9.8
o/w Vegetables (b)	16.2	23.9	47.9	262.5	302.6	15.3
<b>Non-food consumer goods</b>	141.3	201.0	42.2	1,418.0	1,628.3	14.8
o/w Personal vehicles	0.6	2.1	240.4	281.4	9.9	-96.5
<b>Intermediate goods</b>	<b>883.3</b>	<b>848.4</b>	<b>-4.0</b>	<b>6,575.8</b>	<b>8,790.8</b>	<b>33.7</b>
o/w Fuel	214.0	201.0	-6.1	1,905.2	2,596.8	36.3
Textiles and textile articles	208.3	262.2	25.8	1,665.5	2,205.9	32.4
Fertiliser	14.7	0.4	-97.1	139.0	104.4	-24.9
Wheat and maize	60.7	25.5	-58.0	290.0	291.4	0.5
<b>Investment goods and other</b>	<b>375.0</b>	<b>366.9</b>	<b>-2.2</b>	<b>2,639.6</b>	<b>3,256.7</b>	<b>23.4</b>
o/w Machinery and equipment	257.1	226.8	-11.8	1,581.7	2,049.4	29.6
<b>Total Imports</b>	<b>1,524.9</b>	<b>1,526.0</b>	<b>0.1</b>	<b>11,782.2</b>	<b>14,937.5</b>	<b>26.8</b>

## Trade Balance (US\$ mn)

Item	Sep 2020	Sep 2021	Y-O-Y Change (%)	Jan-Sep 2020	Jan-Sep 2021	Y-O-Y Change (%)
<b>Trade Balance</b>	<b>-524.8</b>	<b>-494.7</b>		<b>-4,337.2</b>	<b>-6,003.2</b>	

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

Item	Sep 2020	Sep 2021	Y-O-Y Change (%)	Jan-Sep 2020	Jan-Sep 2021	Y-O-Y Change (%)
<b>Export</b>						
Value index	139.2	143.5	3.1	115.1	138.2	20.0
Volume index	161.6	157.3	-2.7	128.8	152.5	18.5
Unit value index	86.1	91.3	6.0	89.4	90.6	1.3
<b>Import</b>						
Value index	136.5	136.6	0.1	117.2	148.5	26.8
Volume index	173.0	138.0	-20.3	141.4	158.7	12.2
Unit value index	78.9	99.0	25.5	82.8	93.6	13.0
<b>Terms of Trade</b>	<b>109.2</b>	<b>92.2</b>	<b>-15.6</b>	<b>108.0</b>	<b>96.8</b>	<b>-10.4</b>

(a) Provisional

(c) In US\$ terms

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