

PRESS RELEASE

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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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External Sector Performance – July 2022

Overview

Earnings from exports increased in July 2022, while import expenditure declined for the fifth consecutive month, on a year-on-year basis. The notable decline in import expenditure in July 2022 reflected the impact of overall moderation of activity amidst forex liquidity strains in the banking system, while the policy measures to curtail non-urgent import expenditure also helped to contain import demand pressures. As a result, the trade deficit recorded a notable contraction in July 2022 over the year, thereby easing stresses in the domestic foreign exchange market. Workers' remittances increased marginally in July 2022, compared to June 2022, and remained in excess of the trade deficit, thereby supporting the forex liquidity conditions under severe balance of payments pressures. Earnings from tourism recorded an increase in July 2022 (year-on-year) on the low base. Foreign investment in the government securities market and the Colombo Stock Exchange (CSE) recorded a marginal net inflow during July 2022. The Central Bank continued to provide forex liquidity to finance essential imports, exhausting the usable level of gross official reserves. Meanwhile, the weighted average spot exchange rate in the interbank market remained around Rs. 361 per US dollar during the month.

Table 1: Summary of External Sector Performance (a)

Category	July 2021 US\$ mn	July 2022 US\$ mn	Change (%)	Jan-Jul 2021 US\$ mn	Jan-Jul 2022 US\$ mn	Change (%)
Merchandise exports	1,104	1,164	5.4	6,803	7,678	12.9
Merchandise imports	1,710	1,287	-24.8	11,725	11,315	-3.5
Trade balance	-606	-123		-4,922	-3,637	
Earnings from tourism	6 (b)	85(c)	-	50 (b)	825 (c)	-
Workers' remittances	453	279	-38.3	3,778	1,889	-50.0
Inflows to the CSE (net) (d)	-41	2		-165	95	
Inflows to the Government (gross)	83	4		1,298	1,437 (e)	
Treasury bills and bonds	1	4		16	16	
Long term loans	82	n.a.		782	1,437 (e)	
Syndicated loans	-	-		500	-	
Overall balance				-2,755	-2,986	

Sources: Sri Lanka Customs (SLC), Sri Lanka Tourism Development Authority (SLTDA), Colombo Stock Exchange (CSE), Board of Investment of Sri Lanka (BOI), Central Bank of Sri Lanka (CBSL)

- (a) Provisional
- (b) Revised, based on the survey results of SLTDA on average stay period and average spending per day estimates for 2021
- (c) This provisional estimate may be revised once SLTDA releases its survey results for 2022
- (d) Includes primary and secondary transactions
- (e) Cumulative data for long term loans include foreign loans only up to June 2022

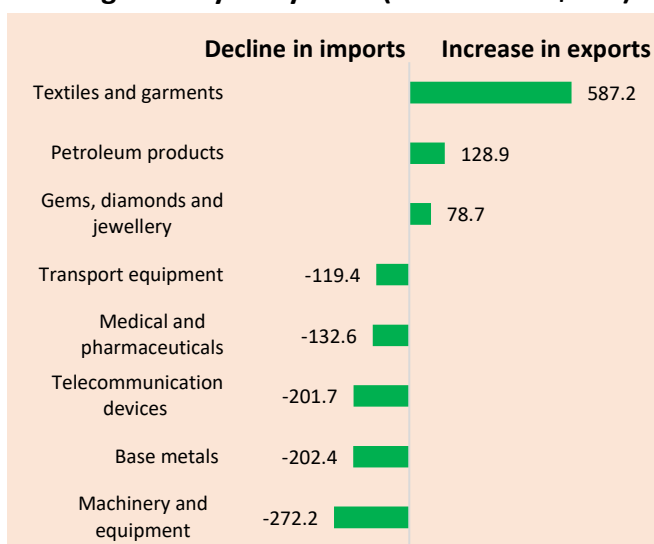
The CBSL publishes a 'Monthly Trade Bulletin' with further information on merchandise trade performance, which can be viewed on the Central Bank of Sri Lanka website under Statistics > Economic Indicators > Monthly Trade Bulletin. <https://www.cbsl.gov.lk/en/monthly-trade-bulletin>

Merchandise Trade Balance and Terms of Trade

Trade Balance: The balance in the merchandise trade account recorded a deficit of US dollars 123 million in July 2022, compared to the deficit of US dollars 606 million recorded in July 2021. Meanwhile, the cumulative deficit in the trade account during January-July 2022 narrowed to US dollars 3,637 million from US dollars 4,922 million recorded over the same period in 2021. The major contributory factors for the decline in the cumulative trade deficit are shown in Figure 1.

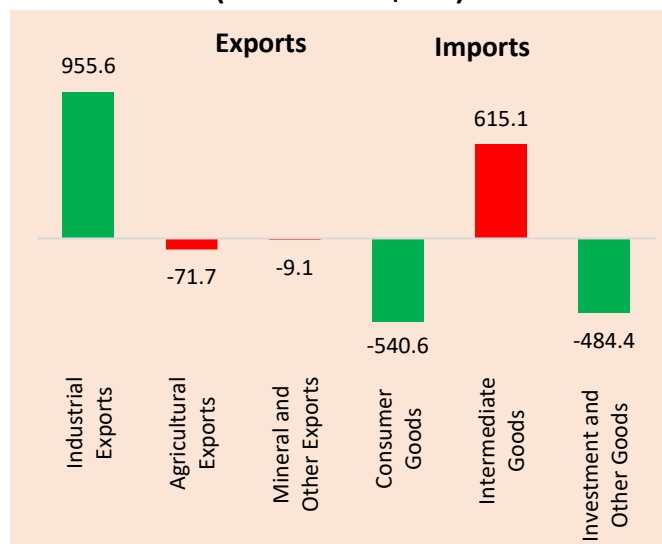
Terms of Trade: Terms of trade, i.e., the ratio of the price of exports to the price of imports, deteriorated by 3.0 per cent in July 2022, compared to July 2021, as the increase in import prices surpassed the increase in export prices.

Figure 1: Major Contributory Factors for the Y-o-Y decline in the Trade Deficit during January - July 2022 (Values in US\$ mn)



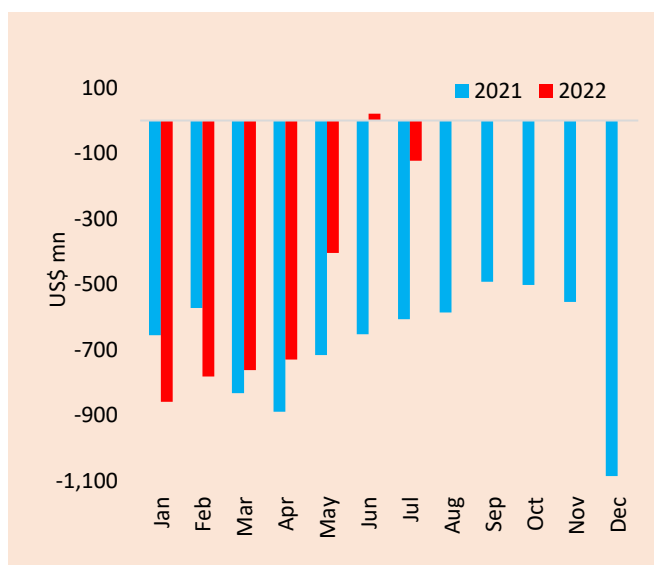
Sources: SLC, CBSL

Figure 2: Change in Subcategories of Exports and Imports during January-July 2022 (Values in US\$ mn)



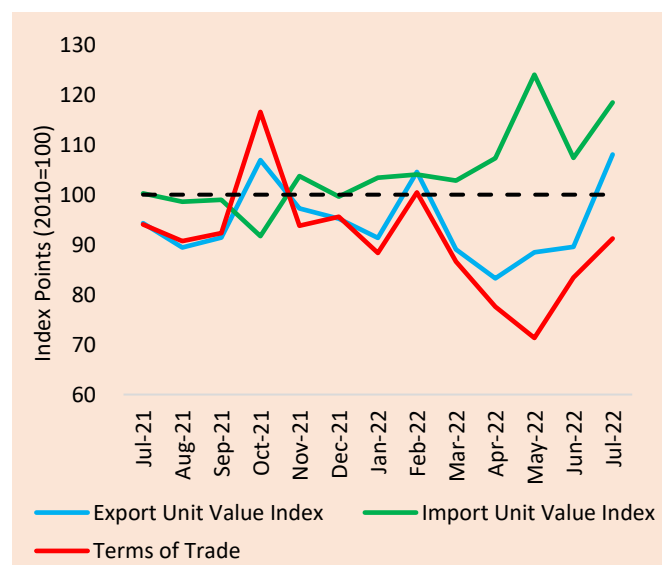
Sources: SLC, CBSL

Figure 3: Monthly Trade Balance (2021 – 2022)



Sources: SLC, CBSL

Figure 4: Terms of Trade (2021 – 2022)



Source: CBSL

Performance of Merchandise Exports¹

Overall exports: Earnings from merchandise exports grew by 5.4 per cent in July 2022, over July 2021, to US dollars 1,164 million. An increase in earnings was observed in industrial exports, while a decline was recorded in agricultural and mineral exports. Cumulative export earnings, which increased by 12.9 per cent during January-July 2022, amounted to US dollars 7,678 million, compared to US dollars 6,803 million recorded in the corresponding period in 2021.

Industrial exports: Earnings from the export of industrial goods increased in July 2022 by 12.4 per cent, compared to July 2021, contributed mainly by higher export earnings from garments; and gems, diamonds and jewellery. Export of garments to all major markets (the United States, the European Union, and the United Kingdom) improved. Exports of other categories which reported an increase in earnings, mainly included machinery and mechanical appliances (mainly, mechanical appliances parts and metallic components for electric accessories), chemical products (mainly, activated carbon), transport equipment (mainly, motorcycles) and, base metals and articles (mainly, aluminium iron and steel; and articles thereof). Meanwhile, export earnings of petroleum products recorded a decline of 37.9 per cent (y-o-y), mainly because of the decline in quantities of bunker and aviation fuel supplied, recording the lowest monthly petroleum exports in 2022. Further, a decline in earnings was reported in rubber products (mainly, rubber gloves) and, animal fodder (mainly, wheat residues and poultry feed).

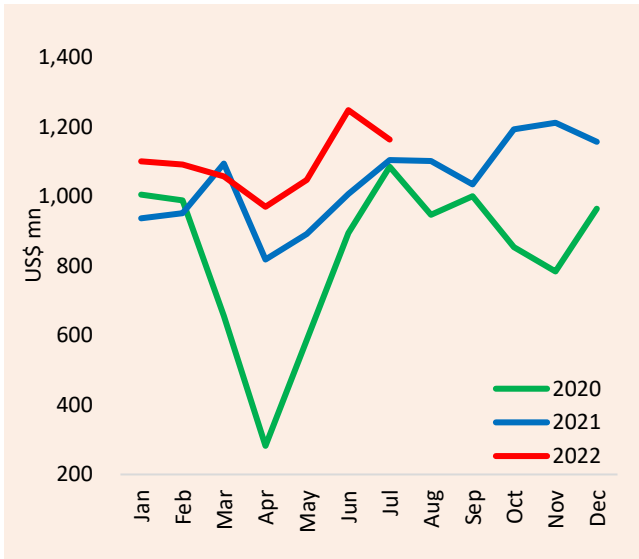
Agricultural exports: Total earnings from the export of agricultural goods declined by 14.5 per cent in July 2022, compared to July 2021, with a substantial share of the decline contributed by seafood and spices, while export earnings from tea increased only slightly. Earnings from seafood in July 2022 nearly halved, compared to July 2021, mainly due to the decline in volume of tunas exported. The broad-based decline in subcategories of spices resulted in the decline in earnings from spices by 26.2 per cent (y-o-y). Further, coconut related products (primarily, desiccated coconut, fibres and coconut oil), vegetables and natural rubber also contributed to the decline in export earnings.

Mineral exports: Earnings from mineral exports declined by 42.8 per cent in July 2022, compared to July 2021, mainly due to a decline in export earnings from titanium ores categorised under ores, slag, and ash.

Export indices: The export volume index decreased by 8.0 per cent, while the unit value index improved by 14.6 per cent (y-o-y) in July 2022. Thus, the increase in export earnings could be attributed mainly to higher export prices.

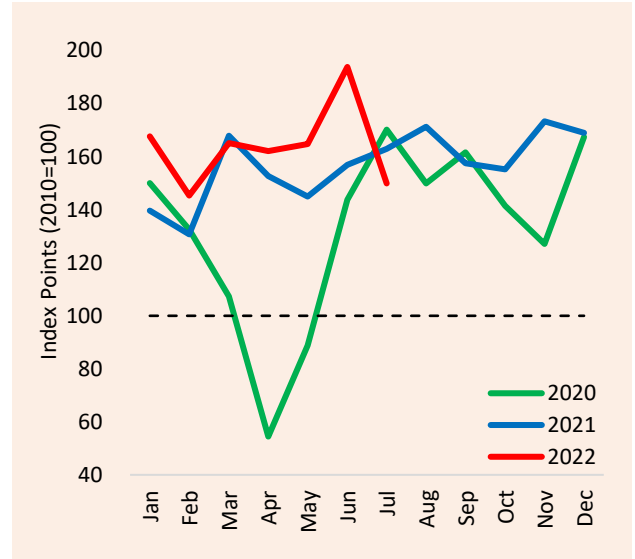
¹ The classification of exports, based on the Standard International Trade Classification Revision 4, is presented in Annex I.

Figure 5: Monthly Export Performance



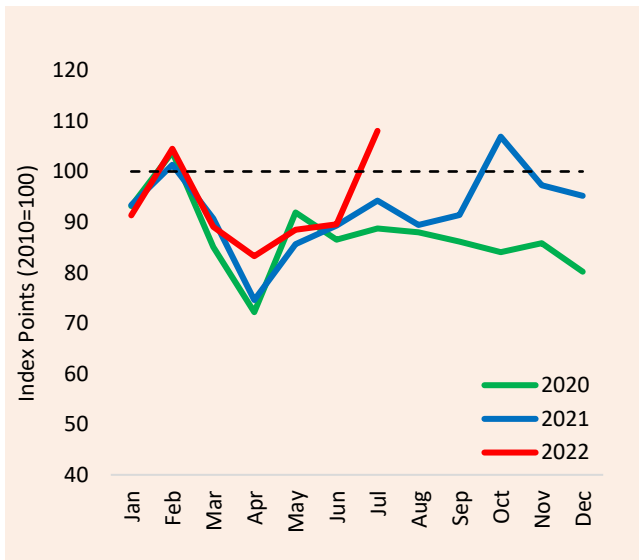
Sources: SLC, CBSL

Figure 6: Monthly Export Volume Index



Source: CBSL

Figure 7: Monthly Export Unit Value Index



Source: CBSL

Table 2: Earnings from Merchandise Exports (a)

Category	July 2021 (US\$ mn)	July 2022 (US\$ mn)	Change (%)	Jan-Jul 2021 (US\$ mn)	Jan-Jul 2022 (US\$ mn)	Change (%)
1. Industrial exports	829.1	932.2	12.4	5,236.9	6,192.5	18.2
Food, beverages and tobacco	48.5	49.7	2.4	296.5	324.1	9.3
Animal fodder	13.2	9.0	-31.9	72.0	86.6	20.2
Textiles and garments	454.1	551.4	21.4	2,941.5	3,528.7	20.0
o/w Garments	415.5	513.4	23.6	2,683.0	3,246.4	21.0
Textiles	27.6	28.7	3.8	184.2	209.2	13.6
Other made up textile articles	11.0	9.3	-15.5	74.4	73.1	-1.7
Rubber products	93.4	86.4	-7.5	593.1	579.7	-2.3
Gems, diamonds and jewellery	24.6	43.1	75.4	156.7	235.4	50.2
Machinery and mechanical appliances	45.8	52.4	14.4	288.0	322.9	12.1
Transport equipment	10.6	14.5	37.5	65.3	78.3	19.9
Petroleum products	52.0	32.2	-37.9	248.6	377.6	51.9
Chemical products	17.4	21.4	22.8	127.0	132.6	4.4
Wood and paper products	11.3	9.1	-19.3	72.0	84.1	16.8
Printing industry products	3.0	1.8	-39.3	29.3	32.6	11.3
Leather, travel goods and footwear	5.4	8.2	51.7	28.0	45.5	62.8
Plastics and articles thereof	7.2	4.5	-36.5	44.7	38.2	-14.6
Base metals and articles	11.4	14.7	28.7	84.5	106.7	26.2
Ceramic products	4.0	3.7	-7.7	21.6	22.1	2.1
Other industrial exports	27.3	30.0	10.1	167.9	197.5	17.6
2. Agricultural exports	267.1	228.3	-14.5	1,526.0	1,454.3	-4.7
Tea	115.1	117.5	2.1	765.7	694.9	-9.2
Rubber	3.3	2.9	-11.1	23.5	26.2	11.3
Coconut	40.6	33.1	-18.6	236.9	248.9	5.1
Spices	45.8	33.8	-26.2	242.7	193.4	-20.3
Vegetables	4.0	1.8	-54.5	16.2	14.6	-10.0
Unmanufactured tobacco	2.7	2.8	5.7	18.8	13.7	-27.2
Minor agricultural products	15.1	15.7	4.2	75.5	99.9	32.3
Seafood	40.5	20.6	-49.0	146.9	162.8	10.9
3. Mineral exports	2.7	1.6	-42.8	27.6	18.6	-32.4
4. Unclassified exports	5.0	1.6	-69.1	12.5	12.4	-1.2
Total exports	1,103.9	1,163.6	5.4	6,803.0	7,677.8	12.9

(a) Provisional

Sources: SLC, National Gem and Jewellery Authority (NGJA), Ceylon Petroleum Corporation (CPC) and Other Exporters of Petroleum, CBSL

Performance of Merchandise Imports²

Overall imports: Expenditure on merchandise imports declined substantially by 24.8 per cent to US dollars 1,287 million in July 2022, compared to US dollars 1,710 million in July 2021. A decline in expenditure was observed across all main categories, with the imports of investment goods and non-food consumer goods contributing the most to this decline. Meanwhile, import expenditure on a cumulative basis from January to July 2022 amounted to US dollars 11,315 million, which is a decline of 3.5 per cent (y-o-y).

Consumer goods: Expenditure on the importation of consumer goods declined substantially by 46.2 per cent (y-o-y) in July 2022, compared to July 2021, contributed mainly by a reduction of 66.8 per cent (y-o-y) in non-food consumer goods. The decline in import expenditure on non-food consumer goods was observed in all subcategories, with a notable drop in imports of medical and pharmaceuticals (mainly, vaccines), telecommunication devices (mainly, mobile telephones) and home appliances (mainly, televisions). Meanwhile, expenditure on importation on food and beverages also declined by 7 per cent in July 2022 (y-o-y), primarily due to the decline in imports of oils and fats (mainly, coconut oil), seafood (mainly, dried fish) and vegetables. However, expenditure on cereals and milling industry products (mainly, rice), and sugar increased substantially in July 2022, compared to July 2021.

Intermediate goods: Expenditure on the importation of intermediate goods declined by 9.5 per cent in July 2022, compared to July 2021. Although import expenditure on fuel and fertiliser increased notably along with a relatively small increase in a few other categories, the overall decline in expenditure on intermediate goods was mainly driven by an 82.7 per cent y-o-y decline in the expenditure on base metals (mainly, iron and steel). Further, many other types of intermediate goods recorded a notable decline, including textile and textile articles (mainly, fabrics), wheat and maize, plastics and articles thereof (mainly, plastics in primary form), food preparations (mainly, fat and oil), and agricultural inputs (mainly, animal fodder). Meanwhile, import expenditure on fuel increased by 34.9 per cent (y-o-y) to US dollars 345 million, as volumes and average import prices of refined petroleum products increased, while imports of crude oil and coal were non-existent during the month. Import expenditure on fertiliser increased in July 2022, mainly due to high importation of urea.

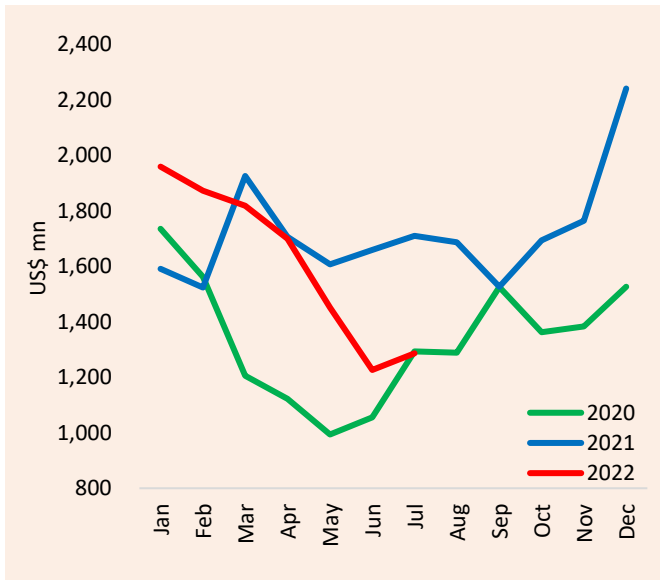
Investment goods: Import expenditure on investment goods recorded a broad-based decline of 44.3 per cent in July 2022, compared to the same month in 2021. Under machinery and equipment, transmission apparatus, computers, and harvesting machinery recorded a significant decline, among others. Import expenditure on building material decreased, mainly owing to imports of iron and steel (primarily, iron bars and rods), cement, and articles of iron and steel. Meanwhile, lower importation of railway related

² The classification of imports, based on the Standard International Trade Classification Revision 4, is presented in Annex II.

equipment, agricultural tractors and lorries contributed mainly to the drop in the import expenditure on transport equipment.

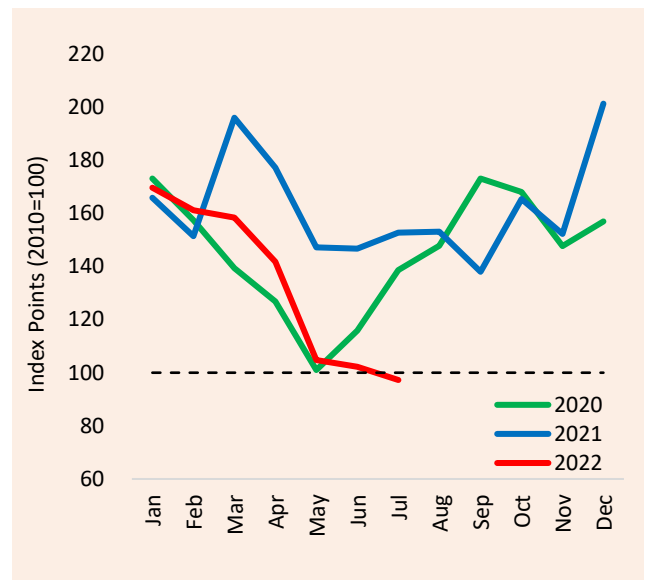
Import indices: The import volume index declined by 36.3 per cent (y-o-y), while the import unit value index increased by 18.1 per cent, in July 2022, implying that the decline in import expenditure in July 2022 was mainly driven by the volume effect.

Figure 8: Monthly Import Performance



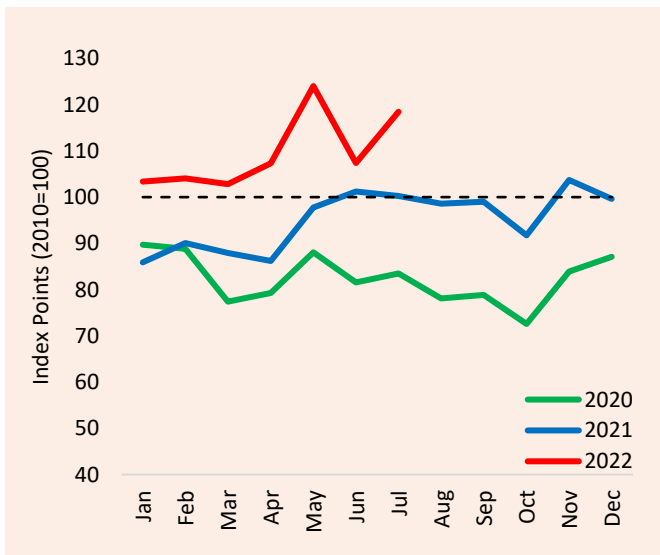
Sources: SLC, CBSL

Figure 9: Monthly Import Volume Index



Source: CBSL

Figure 10: Monthly Import Unit Value Index



Source: CBSL

Table 3: Expenditure on Merchandise Imports (a)

Category	July 2021 (US\$ mn)	July 2022 (US\$ mn)	Change (%)	Jan-Jul 2021 (US\$ mn)	Jan-Jul 2022 (US\$ mn)	Change (%)
1. Consumer goods	342.7	184.3	-46.2	2,255.0	1,714.4	-24.0
Food and beverages	117.9	109.7	-7.0	1,032.8	966.6	-6.4
Cereals and milling industry products	2.4	32.6	1,229.5	22.1	242.5	999.8
Dairy products	16.2	12.7	-21.3	200.6	163.0	-18.7
Vegetables (b)	31.5	24.2	-23.0	242.6	193.3	-20.3
Seafood	15.0	3.8	-74.5	67.7	45.6	-32.5
Sugar and confectionery	1.4	15.2	998.6	208.1	120.7	-42.0
Spices	12.3	11.8	-4.2	80.8	81.4	0.7
Other food and beverages	39.1	9.4	-76.0	211.0	120.0	-43.1
Non-food consumer goods	224.8	74.6	-66.8	1,222.2	747.9	-38.8
Personal vehicles	2.3	1.0	-56.6	6.7	4.9	-27.0
Medical and pharmaceuticals	105.3	33.9	-67.8	433.5	301.0	-30.6
Home appliances	24.0	7.1	-70.4	163.3	65.7	-59.8
Clothing and accessories	14.9	14.1	-5.0	120.2	144.9	20.6
Telecommunication devices	45.0	1.8	-95.9	250.3	48.6	-80.6
Household and furniture items	12.4	7.5	-39.9	90.1	79.0	-12.3
Other non-food consumables	20.8	9.2	-56.0	158.1	103.8	-34.4
2. Intermediate goods	982.3	889.0	-9.5	6,932.4	7,547.5	8.9
Fuel	256.0	345.4	34.9	2,043.2	2,929.3	43.4
o/w Crude oil	91.8	-	-	408.8	175.1	-57.2
Refined petroleum	159.8	345.3	116.2	1,503.3	2,489.7	65.6
Coal	4.5	...	-99.4	131.2	264.6	101.7
Diamonds, precious stones, and metals	12.7	17.4	36.8	74.9	116.7	55.8
Textiles and textile articles	251.2	220.3	-12.3	1,702.3	1,905.9	12.0
Paper and paperboard and articles thereof	40.6	34.2	-15.7	282.0	285.1	1.1
Agricultural inputs	25.3	14.3	-43.4	162.2	133.2	-17.9
Wheat and maize	26.3	4.1	-84.6	210.9	140.4	-33.4
Base metals	105.2	18.2	-82.7	459.7	257.3	-44.0
Plastics and articles thereof	60.4	42.0	-30.5	464.1	411.0	-11.4
Chemical products	85.1	74.0	-13.1	652.5	589.4	-9.7
Fertiliser	5.6	32.3	479.6	103.0	78.3	-24.0
Rubber and articles thereof	31.1	39.4	26.5	230.4	220.7	-4.2
Mineral products	13.3	6.9	-48.1	88.4	91.3	3.3
Other intermediate goods	69.3	40.7	-41.3	458.8	388.8	-15.3
3. Investment goods	383.2	213.5	-44.3	2,530.6	2,050.9	-19.0
Machinery and equipment	232.0	145.0	-37.5	1,598.5	1,326.3	-17.0
Building material	104.8	61.1	-41.7	706.4	618.9	-12.4
Transport equipment	44.9	7.1	-84.1	222.5	103.2	-53.6
Other investment goods	1.5	0.3	-83.5	3.2	2.5	-21.8
4. Unclassified imports	1.9	...	-98.4	6.8	2.2	-67.9
Total imports	1,710.1	1,286.8	-24.8	11,724.8	11,315.0	-3.5
o/w Non-fuel imports	1,454.0	941.5	-35.3	9,681.6	8,385.7	-13.4

(a) Provisional

(b) Includes lentils, onions, potatoes, leguminous and other vegetables

... negligible

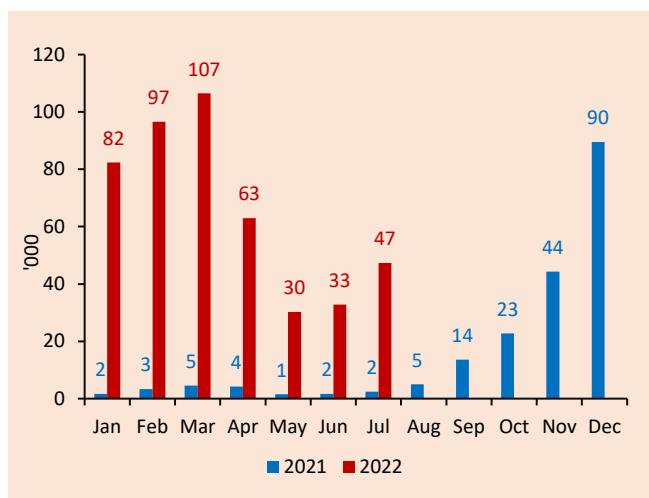
Sources: SLC, CPC, Lanka IOC PLC, CBSL

Other Major Developments in the External Current Account

Workers’ remittances: Workers’ remittances increased to US dollars 279 million during July 2022, in comparison to US dollars 274 million in the previous month, while remaining low compared to the corresponding month in the previous year. Meanwhile, total departures for foreign employment were recorded at 22,821 during the month of July 2022. Total departures of foreign employment comprised unskilled (8,232), skilled (7,091) and domestic aid (4,479) categories. Total departures for foreign employment during January-July 2022 were recorded at 163,522, compared to 37,041 in the corresponding period of the previous year, and a total of 117,952 in 2021.

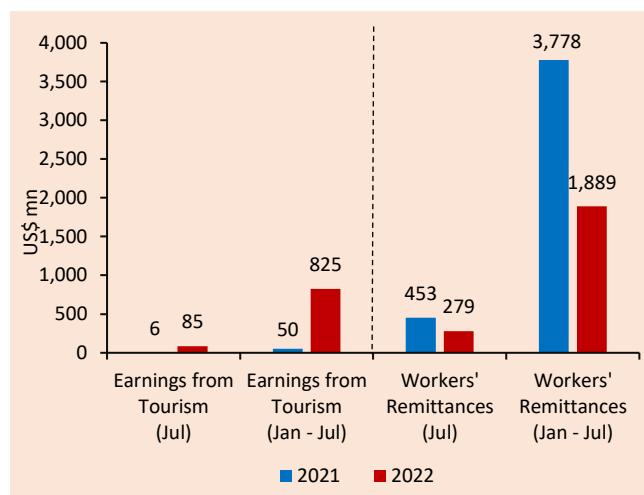
Tourist arrivals: Tourist arrivals rose in July 2022 to 47,293, from 32,856 arrivals recorded in June 2022. Unfavourable conditions, such as fuel shortages, power outages, travel advisories issued by certain countries etc., continue to impact tourist arrivals. The United Kingdom, India, Germany, and France remained the main source countries for tourist arrivals in July 2022. Earnings from tourism in the month of July 2022 are estimated at US dollars 85 million, in comparison to US dollars 59 million in the previous month, and US dollars 6 million in the corresponding month in the previous year.

Figure 11: Monthly Tourist Arrivals



Source: SLTDA

Figure 12: Earnings from Tourism and Workers’ Remittances



Sources: SLTDA, Licensed Banks, CBSL

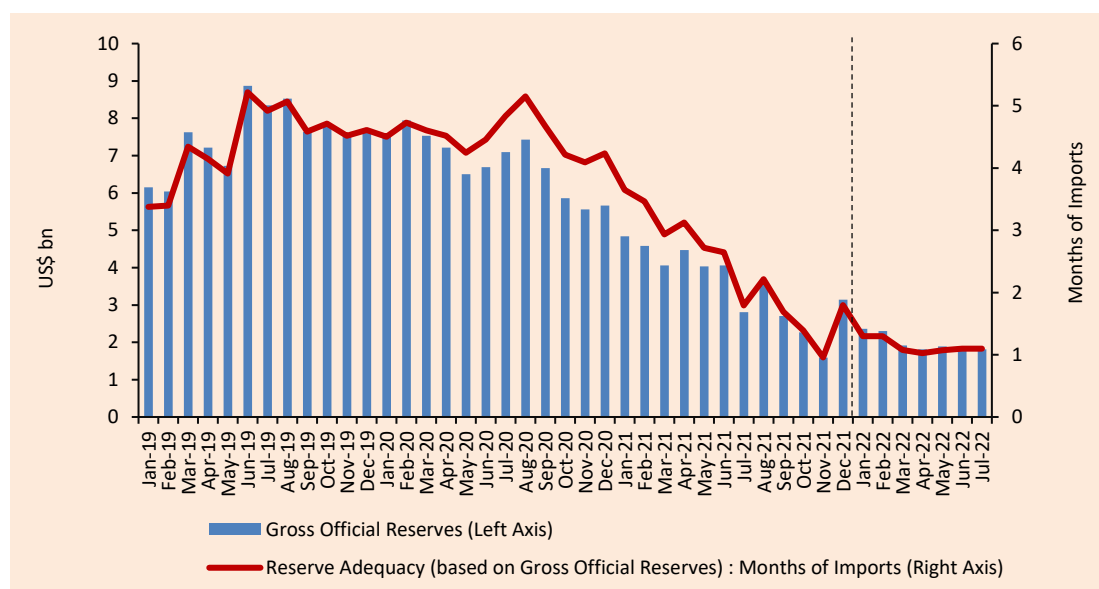
Financial Flows

Foreign investment in the government securities market recorded a marginal net inflow in July 2022, resulting in a cumulative net inflow of US dollars 7 million to the government securities market during January-July 2022. Meanwhile, foreign inflows to the Colombo Stock Exchange (CSE), including primary and secondary market transactions, recorded a marginal net inflow in July 2022. On a cumulative basis, the CSE, including primary and secondary market transactions, recorded a net inflow of foreign investments amounting to US dollars 95 million during the seven months ending July 2022.

International Reserves

Gross official reserves stood at US dollars 1.8 billion as at end July 2022. This included the swap facility from the People’s Bank of China, equivalent to around US dollars 1.5 billion, which is subject to conditionalities on usability. The Central Bank continued to supply forex liquidity to finance essential imports by utilising inflows to gross official reserves. Consequently, the level of usable reserves continues to remain at significantly low level by end of July 2022. Total foreign assets, which consist of gross official reserves and gross foreign assets of the banking sector, amounted to US dollars 5.9 billion at end July 2022.

Figure 13: Gross Official Reserves and Reserve Adequacy

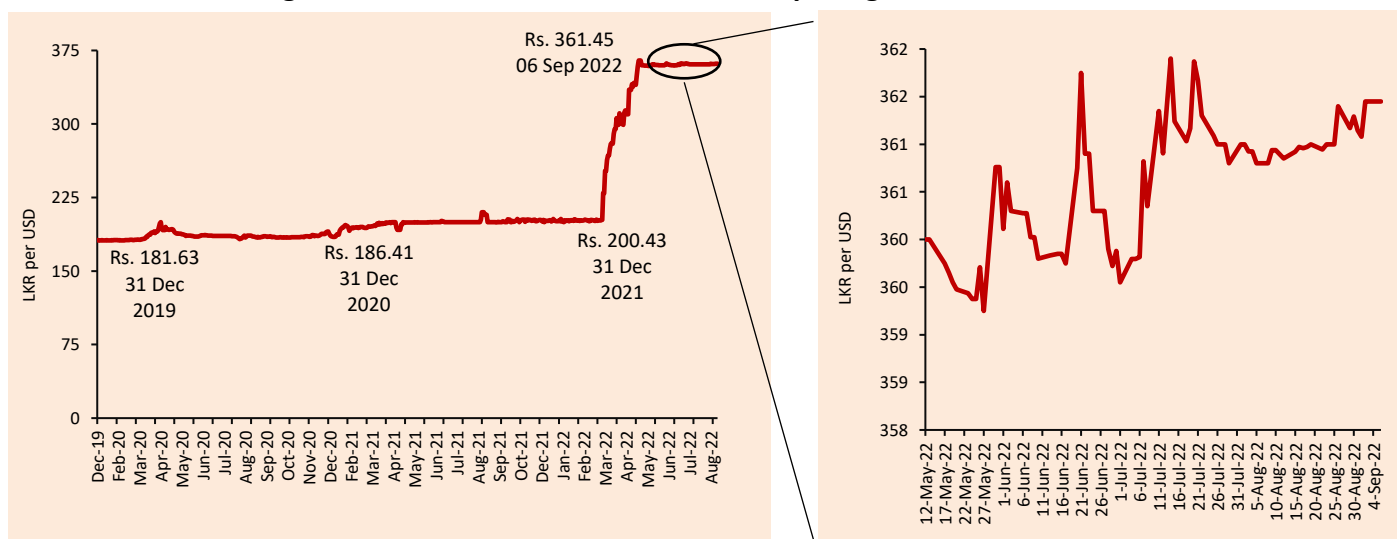


Source: CBSL

Exchange Rate Movements

Exchange rate continued to remain stable through July 2022, following the introduction of daily permissible band in mid-May 2022. Accordingly, from 13 May 2022 to date, the Sri Lanka rupee recorded a marginal depreciation against the US dollar, despite recording a depreciation of 44.5 per cent against the US dollar during the year up to 06 September 2022. Meanwhile, reflecting cross-currency movements, the Sri Lanka rupee depreciated against the euro, the pound sterling, the Japanese yen, the Australian dollar, and the Indian rupee during the year up to 06 September 2022.

Figure 14: Movement of the Sri Lanka rupee against the US dollar



Source: CBSL

Table 4: Movement of the Sri Lanka rupee against Selected Currencies*

Currency	2020	2021	2022 (Up to 06 Sep)
US dollar	-2.6%	-7.0%	-44.5%
Euro	-11.2%	+1.1%	-36.9%
Pound sterling	-6.2%	-6.0%	-35.4%
Japanese yen	-7.5%	+3.8%	-32.3%
Australian dollar	-11.4%	-1.2%	-41.0%
Indian rupee	0.0%	-5.5%	-40.5%

*Depreciation (-)/ Appreciation (+)

Source: CBSL

Annex I:

Export Earnings Classified as per the Standard International Trade Classification Revision 4 (a)

Category	July 2021 (US\$ mn)	July 2022 (US\$ mn)	Change (%)	Jan-Jul 2021 (US\$ mn)	Jan-Jul 2022 (US\$ mn)	Change (%)
0. Food and live animals	275.4	235.5	-14.5	1,554.2	1,517.7	-2.3
03 Fish and fish preparations	48.0	23.3	-51.4	171.1	183.1	7.0
04 Cereals and cereal preparations	7.1	6.8	-3.9	39.0	46.6	19.5
05 Vegetables and fruit	45.6	34.4	-24.5	252.5	268.4	6.3
07 Coffee, tea, cocoa, spices and manufactures thereof	155.9	148.2	-4.9	986.1	878.0	-11.0
1. Beverages and tobacco	10.4	13.9	33.6	75.3	82.0	8.9
11 Beverages	2.2	4.9	117.8	17.0	29.2	72.0
12 Tobacco and tobacco manufactures	8.2	9.0	10.5	58.4	52.8	-9.5
2. Crude materials, inedible, except fuels	37.5	33.3	-11.2	246.8	267.3	8.3
23 Crude rubber	3.4	2.9	-12.4	24.1	26.9	11.4
26 Textile fibres and their wastes	22.2	17.8	-19.9	139.1	144.0	3.5
3. Mineral fuels, lubricants, and related materials	52.0	32.2	-37.9	248.6	377.6	51.9
33 Petroleum, petroleum products and related materials	40.5	32.2	-20.4	218.0	361.7	65.9
34 Gas, natural and manufactured	11.4	...	-99.9	30.6	15.9	-48.1
4. Animal and vegetable oils, fats, and waxes	12.7	7.7	-39.5	69.3	60.9	-12.1
42 Fixed vegetable fats and oils, crude, refined or fractionated	8.5	6.6	-22.4	47.0	48.8	3.9
5. Chemicals and related products, n.e.s.	24.8	26.3	6.3	163.9	161.2	-1.7
6. Manufactured goods classified chiefly by materials	146.0	165.4	13.3	939.1	1,086.4	15.7
62 Rubber manufactures, n.e.s.	61.4	61.1	-0.5	382.4	404.2	5.7
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	36.8	37.3	1.3	245.7	268.4	9.3
66 Non-metallic mineral manufactures, n.e.s.	30.0	48.5	61.9	189.6	271.4	43.1
7. Machinery, transport equipment	54.8	65.3	19.1	344.2	390.7	13.5
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	29.9	31.0	3.7	185.7	205.0	10.4
8. Miscellaneous manufactured articles	490.3	583.9	19.1	3,161.2	3,733.3	18.1
84 Articles of apparel and clothing accessories	451.8	543.8	20.4	2,913.5	3,446.7	18.3
9. Commodities and transactions not classified elsewhere in the SITC	-	-	-	0.3	0.7	132.7
Total exports	1,103.9	1,163.6	5.4	6,803.0	7,677.8	12.9

(a) Provisional

n.e.s. not elsewhere specified

... negligible

Sources: Sri Lanka Customs (SLC), National Gem and Jewellery Authority (NGJA), Ceylon Petroleum Corporation (CPC) and Other Exporters of Petroleum, CBSL

Note: The first digit indicates the 'section' and the first two digits indicate the 'division' of SITC. The above table shows only selected divisions of SITC. For further information on SITC, please see CBSL Annual Report 2017 Box Article 04.

https://www.cbsl.gov.lk/sites/default/files/cbslweb_documents/publications/annual_report/2017/en/9_Chapter_05.pdf

Annex II:

Import Expenditure Classified as per the Standard International Trade Classification Revision 4 (a)

Category	July 2021 (US\$ mn)	July 2022 (US\$ mn)	Change (%)	Jan-Jul 2021 (US\$ mn)	Jan-Jul 2022 (US\$ mn)	Change (%)
0. Food and live animals	149.2	130.0	-12.8	1,339.8	1,255.8	-6.3
02 Dairy products and birds' eggs	16.2	12.7	-21.3	200.9	163.3	-18.7
03 Fish and fish preparations	15.1	3.9	-74.3	68.3	46.4	-32.0
04 Cereals and cereal preparations	28.5	36.1	26.8	231.1	379.8	64.4
05 Vegetables and fruit	34.8	25.8	-25.7	283.5	226.0	-20.3
06 Sugars, sugar preparations and honey	1.4	15.2	998.7	208.1	120.7	-42.0
07 Coffee, tea, cocoa, spices and manufactures thereof	15.6	14.9	-4.9	104.9	106.9	1.9
1. Beverages and tobacco	4.1	9.7	137.7	41.2	58.8	42.5
2. Crude materials, inedible, except fuels	46.6	45.6	-2.1	333.3	300.0	-10.0
23 Crude rubber	26.9	36.1	34.2	202.9	187.2	-7.7
26 Textile fibres and their wastes	0.7	0.5	-19.9	13.4	14.8	10.4
3. Mineral fuels, lubricants, and related materials	256.0	345.4	34.9	2,043.2	2,929.3	43.4
33 Petroleum, petroleum products and related materials	230.6	318.9	38.3	1,724.5	2,529.7	46.7
34 Gas, natural and manufactured	21.0	26.5	26.1	187.5	135.0	-28.0
4. Animal and vegetable oils, fats, and waxes	41.9	2.4	-94.3	193.7	59.4	-69.3
42 Fixed vegetable fats and oils, crude, refined or fractionated	40.3	1.9	-95.2	178.5	49.0	-72.5
5. Chemicals and related products, n.e.s.	252.9	178.8	-29.3	1,630.7	1,363.4	-16.4
54 Medicinal and pharmaceutical products	100.7	32.7	-67.6	398.0	282.5	-29.0
56 Fertilisers, manufactured	5.6	32.3	479.7	102.6	78.3	-23.7
57 Plastics in primary forms	43.6	26.3	-39.7	343.2	289.5	-15.6
58 Plastics in non-primary forms	12.8	12.1	-5.5	99.2	100.8	1.6
6. Manufactured goods classified chiefly by materials	531.6	357.8	-32.7	3,339.1	3,286.3	-1.6
64 Paper, paperboard, and articles thereof	38.5	32.2	-16.5	269.5	267.0	-0.9
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	247.3	216.0	-12.7	1,668.9	1,870.4	12.1
66 Non-metallic mineral manufactures, n.e.s.	46.0	30.5	-33.6	293.9	313.5	6.7
67 Iron and steel	128.6	26.8	-79.2	557.2	355.8	-36.1
7. Machinery, transport equipment	347.5	161.1	-53.6	2,259.1	1,561.6	-30.9
72 Machinery specialized for particular industries	61.8	27.1	-56.1	384.0	287.2	-25.2
74 General industrial machinery and equipment and machine parts, n.e.s.	53.7	28.2	-47.4	364.2	304.2	-16.5
75 Office machines and automatic data-processing machines	25.0	12.2	-51.1	186.0	113.1	-39.2
76 Telecommunications and sound-recording and reproducing apparatus and equipment	81.4	8.6	-89.5	488.1	161.3	-67.0
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	63.0	52.0	-17.4	422.8	408.3	-3.4
78 Road vehicles	28.8	12.1	-57.9	215.1	108.2	-49.7
8. Miscellaneous manufactured articles	77.9	55.9	-28.3	536.7	496.8	-7.4
84 Articles of apparel and clothing accessories	14.0	12.4	-11.4	101.4	126.2	24.5
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	23.8	10.8	-54.4	136.1	92.7	-31.9
9. Commodities and transactions not elsewhere specified in SITC	2.4	0.2	-90.5	8.0	3.6	-54.7
Total imports	1,710.1	1,286.8	-24.8	11,724.8	11,315.0	-3.5

(a) Provisional

n.e.s. not elsewhere specified

Sources: SLC, CPC, Lanka IOC PLC, CBSL

Note: The first digit indicates the 'section' and the first two digits indicate the 'division' of SITC. The above table shows only selected divisions of SITC. For further information on SITC, please see CBSL Annual Report 2017 Box Article 04.

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