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## External Sector Performance – May 2022

### Overview

The import expenditure declined, while earnings from exports increased in May 2022, year-on-year, extending the contraction in the trade deficit for the third consecutive month. Meanwhile, tourist arrivals slowed in May 2022, compared to the previous month. Workers' remittances increased in May 2022, compared to April 2022. Foreign investment in the government securities market and the Colombo Stock Exchange (CSE) recorded marginal net inflows during May 2022. Considering the liquidity pressures witnessed in the domestic foreign exchange market, the Central Bank imposed cash margin requirements in May 2022, while the Government introduced restrictions on open accounts and consignment payments terms, among others. These measures were expected to curtail activity in the informal foreign exchange market and narrow the gap between the official and grey market exchange rates. Meanwhile, the weighted average spot exchange rate in the interbank market remained stable around Rs. 359 per US dollar during the month, helped by the measures introduced to manage pressures in the domestic foreign exchange market, along with the market guidance.

**Table 1: Summary of External Sector Performance (a)**

Category	May 2021 US\$ mn	May 2022 US\$ mn	Change (%)	Jan-May 2021 US\$ mn	Jan-May 2022 US\$ mn	Change (%)
Merchandise exports	892	1,047	17.5	4,692	5,266	12.2
Merchandise imports	1,607	1,451	-9.7	8,356	8,802	5.3
Trade balance	-716	-404		-3,663	-3,535	
Earnings from tourism	4 (b)	54 (c)	-	40 (b)	681 (c)	-
Workers' remittances	460	304	-33.9	2,846	1,336	-53.1
Inflows to the CSE (net) (d)	-12	0.4		-119	92	
Inflows to the Government (gross)	90	299		1,023	1,303	
Treasury bills and bonds	7	0.1		14	9	
Long term loans	83	298		509	1,294	
Syndicated loans	-	-		500	-	
Overall balance				-1,053	-2,595	

**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

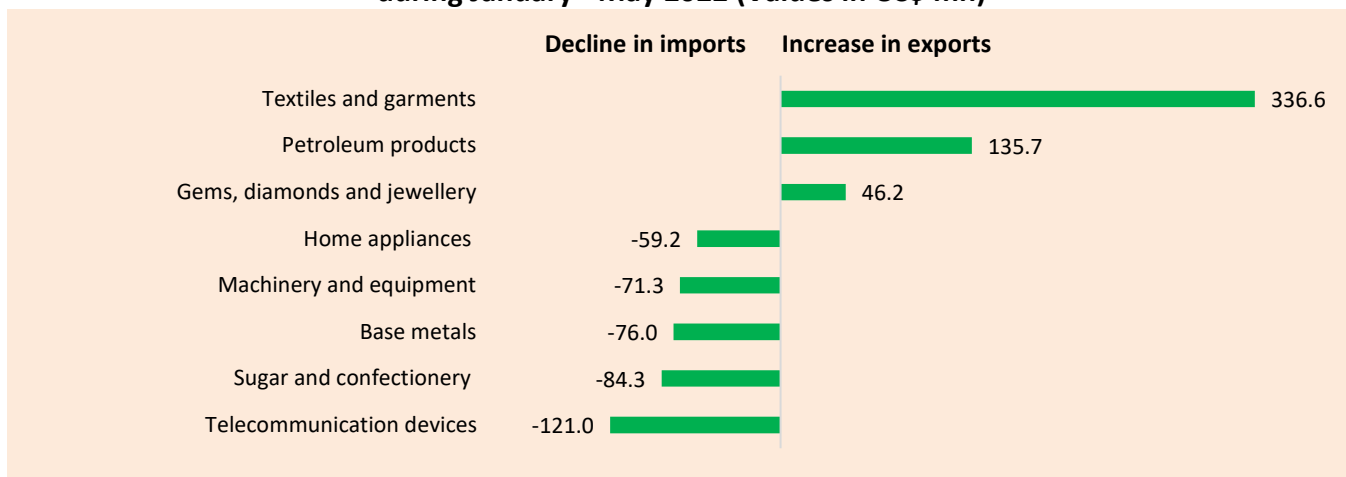
The CBSL publishes a 'Monthly Trade Bulletin' with further information on merchandise trade performance, which can be viewed on the Central Bank of Sri Lanka website under Statistics > Economic Indicators > Monthly Trade Bulletin. <https://www.cbsl.gov.lk/en/monthly-trade-bulletin>

## Merchandise Trade Balance and Terms of Trade

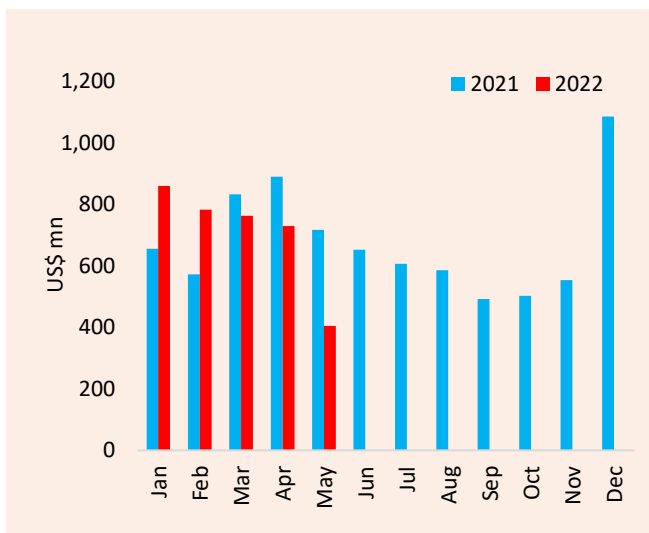
**Trade Balance:** The trade deficit recorded a decline for the fifth consecutive month on month-on-month basis and for the third consecutive month on year-on-year basis in May 2022, supported mainly by the policy induced moderation of imports, along with the notable growth momentum of exports. The trade deficit narrowed to US dollars 404 million in May 2022, compared to the deficit of US dollars 716 million recorded in May 2021. On a cumulative basis, trade deficit narrowed on a year-on-year basis for the first time in May during this year. Accordingly, the trade deficit during January-May 2022 narrowed to US dollars 3,535 million, from US dollars 3,663 million recorded over the same period in 2021. The major contributory factors for this 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 notably by 18.5 per cent in May 2022, compared to May 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 - May 2022 (Values in US\$ mn)**

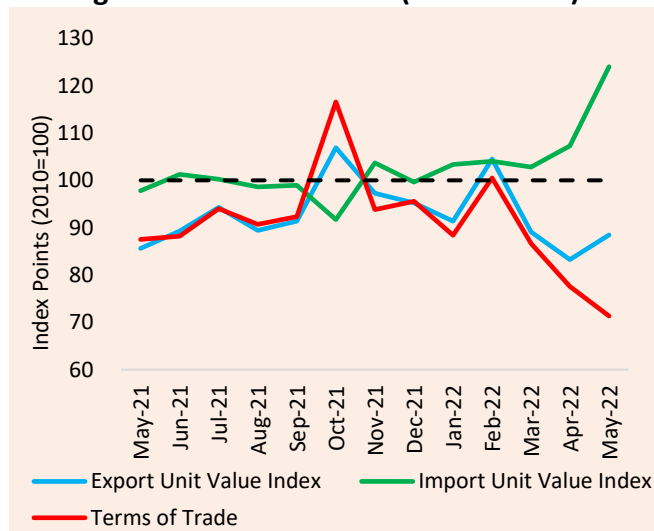


**Figure 2: Monthly Trade Deficit (2021 – 2022)**



Sources: SLC, CBSL

**Figure 3: Terms of Trade (2021 – 2022)**



Source: CBSL

## Performance of Merchandise Exports<sup>1</sup>

**Overall exports:** Earnings from merchandise exports in May 2022 increased substantially by 17.5 per cent over the corresponding month in 2021, recording at US dollars 1,047 million. An increase in earnings was observed in industrial exports, while a decline was recorded in agricultural exports and mineral exports. The cumulative export earnings during January-May 2022 increased by 12.2 per cent over the same period in the last year, amounting to US dollars 5,266 million.

**Industrial exports:** Earnings from the export of industrial goods increased in May 2022 by 24.2 per cent, compared to May 2021. A broad-based increase in earnings among industrial goods has been recorded, with the greatest share for the overall increase mainly being contributed by garments. Export of garments to all major markets (such as the United States, the European Union, and the United Kingdom) improved. Further, gems, diamonds and jewellery and petroleum products also contributed to this increase in exports. Earnings from the export of petroleum products improved due to the increase in both average export prices and volumes of bunker fuel exports. Meanwhile, continuing the lower demand for rubber gloves as a personal protective item due to declining spread of Covid-19 worldwide, a decline in earnings was reported in rubber products. Export earnings from animal fodder and plastics and articles also declined during the month.

**Agricultural exports:** Total earnings from the exports of agricultural goods in May 2022 declined by 4.2 per cent, compared to May 2021. This decline was mainly attributed to exports of tea, spices, unmanufactured tobacco, and vegetables. Export earnings from tea in May 2022 declined by 14.2 per cent (year-on-year), due to the decline in volume of tea exported. Earning from spices declined by 16.2 per cent in May 2022 due to lower export volumes of spices, except cinnamon. However, the export of subcategories of minor agricultural products (primarily, arecanuts), coconut related products (primarily, fibres and coconut oil), seafood, and natural rubber recorded an increase in May 2022, compared to the previous year.

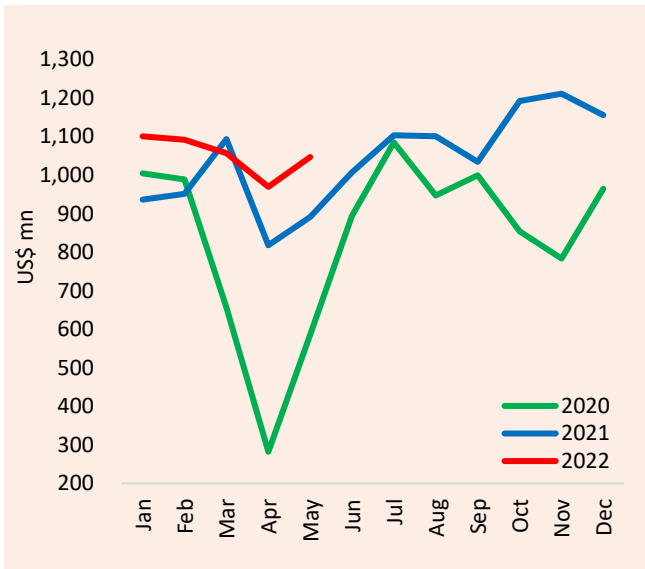
**Mineral exports:** Earnings from mineral exports in May 2022 declined by 58.4 per cent, compared to May 2021, mainly due to a decline in export earnings from titanium ores categorised under ores, slag, and ash.

**Export indices:** The export volume index and unit value index increased by 13.7 per cent and 3.3 per cent, respectively, (year-on-year), in May 2022, indicating that the increase in export earnings can be mainly attributed to the higher export volumes.

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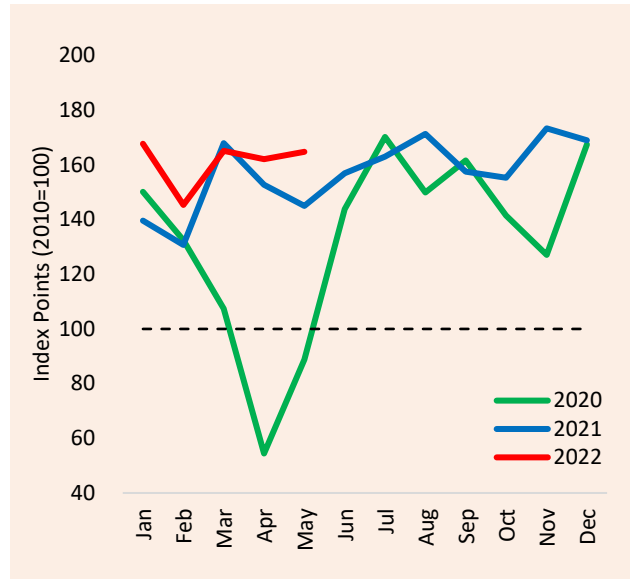
<sup>1</sup> The classification of exports, based on the Standard International Trade Classification Revision 4, is presented in Annex I.

**Figure 4: Monthly Export Performance**



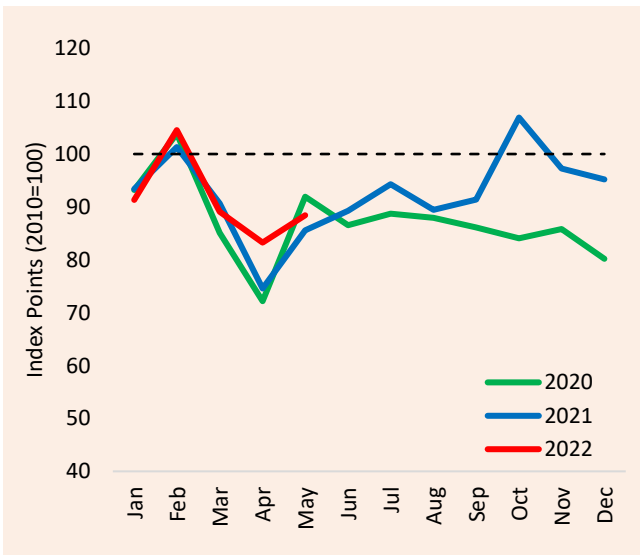
Sources: SLC, CBSL

**Figure 5: Monthly Export Volume Index**



Source: CBSL

**Figure 6: Monthly Export Unit Value Index**



Source: CBSL

**Table 2: Earnings from Merchandise Exports (a)**

Category	May 2021 (US\$ mn)	May 2022 (US\$ mn)	Change (%)	Jan-May 2021 (US\$ mn)	Jan-May 2022 (US\$ mn)	Change (%)
<b>1. Industrial exports</b>	<b>687.0</b>	<b>853.2</b>	<b>24.2</b>	<b>3,636.4</b>	<b>4,270.0</b>	<b>17.4</b>
Food, beverages and tobacco	38.9	42.3	8.8	206.3	222.1	7.7
Animal fodder	11.3	9.9	-12.2	50.2	56.5	12.6
Textiles and garments	372.4	483.9	29.9	2,071.9	2,408.5	16.2
o/w Garments	334.9	436.7	30.4	1,890.9	2,206.6	16.7
Textiles	27.6	37.0	34.4	126.5	149.2	17.9
Other made up textile articles	10.0	10.1	1.7	54.5	52.7	-3.2
Rubber products	88.9	74.0	-16.8	406.8	393.8	-3.2
Gems, diamonds and jewellery	16.0	38.1	138.0	111.0	157.2	41.7
Machinery and mechanical appliances	40.9	46.0	12.5	196.9	220.5	12.0
Transport equipment	7.9	10.0	26.1	42.0	54.0	28.6
Petroleum products	33.3	53.0	59.5	155.4	291.1	87.3
Chemical products	19.6	19.6	0.4	87.8	91.3	3.9
Wood and paper products	9.7	12.9	33.0	49.4	62.1	25.7
Printing industry products	2.1	6.6	215.6	24.1	22.2	-8.1
Leather, travel goods and footwear	2.9	5.8	99.0	17.8	30.4	70.5
Plastics and articles thereof	5.7	5.6	-0.4	29.9	28.2	-5.6
Base metals and articles	13.3	14.1	6.1	55.3	77.6	40.2
Ceramic products	2.9	3.4	14.4	14.3	14.2	0.0
Other industrial exports	21.1	27.8	31.8	117.3	140.4	19.7
<b>2. Agricultural exports</b>	<b>199.3</b>	<b>190.9</b>	<b>-4.2</b>	<b>1,028.7</b>	<b>974.5</b>	<b>-5.3</b>
Tea	109.2	93.7	-14.2	526.6	460.9	-12.5
Rubber	2.3	2.7	19.6	17.6	20.5	16.1
Coconut	34.0	36.5	7.3	157.7	175.3	11.2
Spices	25.2	21.1	-16.2	161.3	127.8	-20.7
Vegetables	1.9	1.7	-10.8	10.3	9.4	-8.9
Unmanufactured tobacco	1.7	0.7	-58.3	13.1	8.8	-32.9
Minor agricultural products	9.9	17.7	79.0	51.5	66.1	28.3
Seafood	15.0	16.8	11.8	90.6	105.8	16.7
<b>3. Mineral exports</b>	<b>4.5</b>	<b>1.9</b>	<b>-58.4</b>	<b>20.4</b>	<b>14.2</b>	<b>-30.6</b>
<b>4. Unclassified exports</b>	<b>1.0</b>	<b>1.4</b>	<b>32.5</b>	<b>6.6</b>	<b>7.7</b>	<b>17.1</b>
<b>Total exports</b>	<b>891.7</b>	<b>1,047.3</b>	<b>17.5</b>	<b>4,692.0</b>	<b>5,266.4</b>	<b>12.2</b>

(a) Provisional

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

## Performance of Merchandise Imports<sup>2</sup>

**Overall imports:** Expenditure on merchandise imports declined to the lowest level since November 2020, recording a decline of 9.7 per cent in May 2022 to US dollars 1,451 million, compared to US dollars 1,607 million and US dollars 1,699 million recorded in May 2021 and April 2022, respectively.

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. The policy measures to curtail import expenditure, such as increase in taxes, restricting imports under several payment terms, imposing licensing and margin requirements as well as forex pressures in the banking system resulted in lower imports. However, on a cumulative basis, import expenditure increased by 5.3 per cent (year-on-year) to US dollars 8,802 million during January - May 2022.

**Consumer goods:** Expenditure on the importation of consumer goods in May 2022 declined by 30.2 per cent, compared to May 2021, contributed mainly by a reduction of 11.4 per cent in food and beverages and of 47.4 per cent in non-food consumer goods. This year-on-year decline in expenditure on food and beverages was mainly due to lower volumes of oils and fats (mainly, coconut oil), vegetables (mainly, masoor dhal, big onions, chickpeas and garlic), seafood (mainly, dried and canned fish), sugar, fruits, spices and dairy products. However, expenditure on cereals and milling industry products (mainly, rice and wheat flour) and beverages in May 2022 remained high, compared to May 2021. The decline in the imports of non food consumer goods was driven by telecommunication devices (mainly, mobile telephones), home appliances (mainly, televisions and fans), and medical and pharmaceuticals (mainly, vitamins and vaccines), rubber products (mainly, rubber tyres), and household and furniture items.

**Intermediate goods:** Expenditure on the importation of intermediate goods marginally decreased by 0.9 per cent in May 2022, compared to a year ago, mainly driven by a 79.8 per cent decline in the expenditure on base metals (primarily, iron and steel). Further, many types of intermediate goods, including chemical products, plastics and articles thereof, fertiliser, vehicle and machinery parts, mineral products, etc., showed a decline. However, despite the low importation of crude oil, the expenditure on fuel increased by 39.6 per cent (year-on-year), recording at US dollars 461 million, as average import unit price of refined petroleum increased despite a decline in volume imported. The average import price of crude oil was US dollars 109.94 per barrel in May 2022, compared to US dollars 68.47 per barrel in May 2021. The categories of intermediate goods that recorded an increase include diamonds and precious stones and metals (primarily, industrial diamonds), textile and textile articles (primarily, fabrics) and maize.

**Investment goods:** Import expenditure on investment goods declined by 22.7 per cent in May 2022, compared to May 2021 resulted from a decline in all subcategories. The decline in the expenditure on

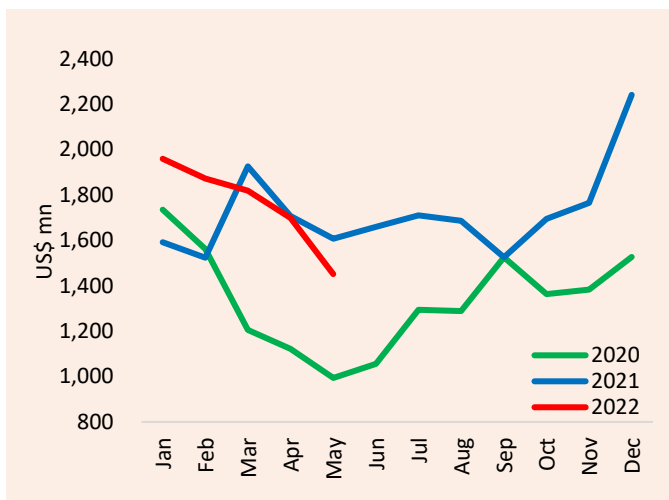
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<sup>2</sup> The classification of imports, based on the Standard International Trade Classification Revision 4, is presented in Annex II.

machinery and equipment imports led by reduced import expenditure on telecommunication devices, office machines, machinery and equipment parts, and medical and laboratory equipment. Expenditure on all types of goods listed under building materials declined, with a notable drop in imports of iron and steel, articles of iron and steel, and aluminium articles. Expenditure on importation of transport equipment declined mainly due to lower imports of tankers and bowsers and agricultural tractors.

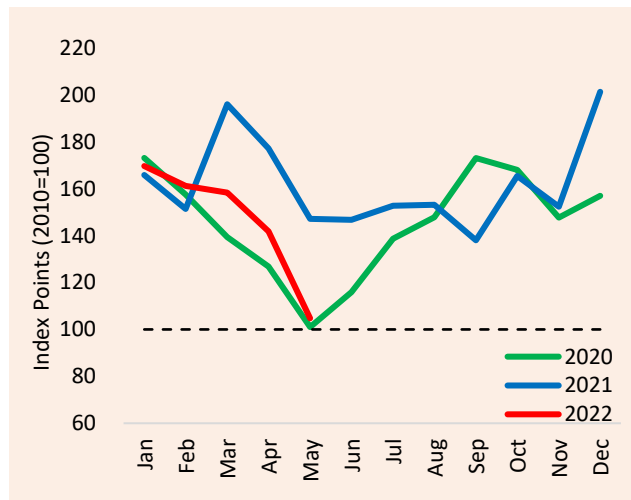
**Import indices:** The import volume index declined by 28.8 per cent (year-on-year), while the import unit value index increased by 26.8 per cent, in May 2022, implying that the decline in import expenditure in May 2022 was mainly driven by the volume effect.

**Figure 7: Monthly Import Performance**



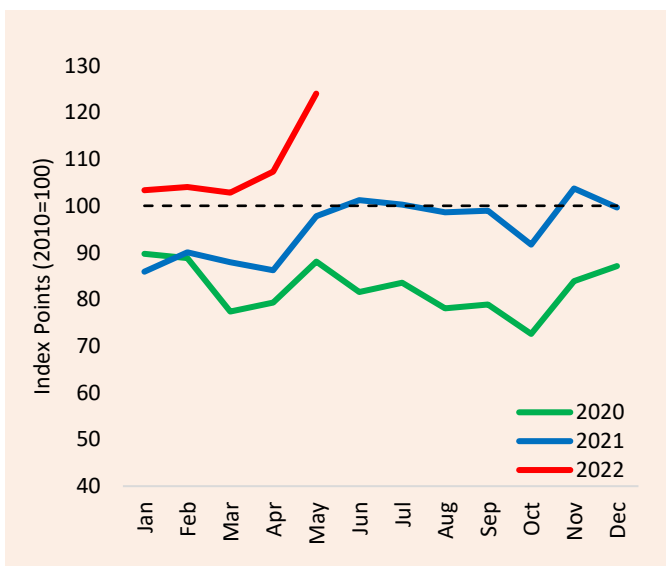
Sources: SLC, CBSL

**Figure 8: Monthly Import Volume Index**



Source: CBSL

**Figure 9: Monthly Import Unit Value Index**



Source: CBSL

**Table 3: Expenditure on Merchandise Imports (a)**

Category	May 2021 (US\$ mn)	May 2022 (US\$ mn)	Change (%)	Jan-May 2021 (US\$ mn)	Jan-May 2022 (US\$ mn)	Change (%)
<b>1. Consumer goods</b>	<b>253.6</b>	<b>177.1</b>	<b>-30.2</b>	<b>1,530.1</b>	<b>1,353.7</b>	<b>-11.5</b>
Food and beverages	121.0	107.3	-11.4	749.8	767.8	2.4
Cereals and milling industry products	3.2	19.7	524.1	16.0	187.5	1,074.7
Dairy products	23.7	22.0	-7.3	138.6	138.8	0.1
Vegetables (b)	33.5	24.7	-26.2	171.5	147.5	-14.0
Seafood	10.0	6.6	-34.1	43.1	36.6	-15.1
Sugar and confectionery	15.5	12.8	-17.7	182.9	98.6	-46.1
Spices	12.1	9.8	-18.6	59.5	60.3	1.3
Other food and beverages	23.0	11.6	-49.5	138.2	98.5	-28.7
Non-food consumer goods	132.6	69.8	-47.4	780.2	585.8	-24.9
Personal vehicles	0.5	0.7	57.0	4.0	3.4	-15.7
Medical and pharmaceuticals	41.1	31.5	-23.3	233.4	230.7	-1.2
Home appliances	15.4	3.0	-80.4	113.0	53.8	-52.4
Clothing and accessories	15.4	15.8	2.5	90.3	109.7	21.4
Telecommunication devices	26.8	2.5	-90.7	163.8	42.7	-73.9
Household and furniture items	11.5	6.4	-44.1	65.0	62.9	-3.3
Other non-food consumables	22.0	9.9	-55.0	110.8	82.7	-25.3
<b>2. Intermediate goods</b>	<b>1,045.4</b>	<b>1,036.1</b>	<b>-0.9</b>	<b>5,111.1</b>	<b>5,842.7</b>	<b>14.3</b>
Fuel	330.5	461.4	39.6	1,720.9	2,383.8	38.5
o/w Crude oil	92.8	65.0	-29.9	317.0	175.1	-44.8
Refined petroleum	237.7	387.9	63.2	1,277.3	1,944.2	52.2
Coal	...	8.5	20,797.9	126.6	264.5	109.0
Diamonds, precious stones, and metals	8.2	18.8	129.5	51.7	75.9	46.9
Textiles and textile articles	235.7	243.0	3.1	1,174.3	1,404.7	19.6
Paper and paperboard and articles thereof	42.6	38.8	-8.9	189.4	205.2	8.3
Agricultural inputs	22.4	21.4	-4.5	109.0	103.5	-5.0
Wheat and maize	20.8	21.4	2.9	141.0	124.1	-12.0
Base metals	102.8	20.8	-79.8	297.0	221.0	-25.6
Plastics and articles thereof	64.9	50.7	-21.9	322.7	320.4	-0.7
Chemical products	100.9	75.8	-24.9	465.5	438.0	-5.9
Fertiliser	13.0	2.4	-81.5	95.2	44.5	-53.3
Rubber and articles thereof	27.9	25.1	-10.0	161.3	152.6	-5.4
Mineral products	15.9	9.4	-41.1	60.4	73.8	22.3
Other intermediate goods	59.7	47.1	-21.0	322.7	295.2	-8.5
<b>3. Investment goods</b>	<b>308.1</b>	<b>238.2</b>	<b>-22.7</b>	<b>1,711.2</b>	<b>1,603.3</b>	<b>-6.3</b>
Machinery and equipment	183.2	150.1	-18.1	1,096.2	1,024.9	-6.5
Building material	101.1	71.6	-29.2	482.9	489.0	1.3
Transport equipment	23.3	16.3	-29.9	131.0	87.5	-33.2
Other investment goods	0.5	0.2	-64.5	1.1	1.9	78.9
<b>4. Unclassified imports</b>	<b>0.3</b>	<b>0.1</b>	<b>-57.1</b>	<b>3.1</b>	<b>1.9</b>	<b>-36.5</b>
<b>Total imports</b>	<b>1,607.4</b>	<b>1,451.5</b>	<b>-9.7</b>	<b>8,355.5</b>	<b>8,801.7</b>	<b>5.3</b>
<b>o/w Non-fuel imports</b>	<b>1,276.9</b>	<b>990.0</b>	<b>-22.5</b>	<b>6,634.7</b>	<b>6,417.8</b>	<b>-3.3</b>

(a) Provisional

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

Sources: SLC, CPC, Lanka IOC PLC, CBSL

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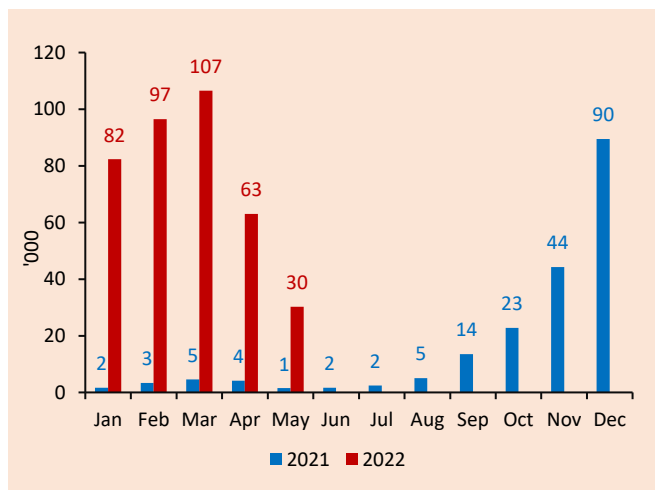


## Other Major Developments in the External Current Account

**Workers’ remittances:** Workers’ remittances increased to US dollars 304 million during May 2022, in comparison to US dollars 249 million in the previous month and US dollars 460 million in the corresponding month in the previous year. This increase in workers’ remittances can mainly be attributed to the stability observed in the domestic foreign exchange market, along with the narrowing of the gap between the grey market and official exchange rate. Meanwhile, total departures for foreign employment were recorded at 22,194 during the month of May 2022, contributed by the unskilled (7,453), skilled (6,947) and domestic aid (4,793) categories. Total departures for foreign employment during January-May 2022 were recorded at 113,757, compared to 26,450 in the corresponding period of the previous year and 117,952 in the year 2021.

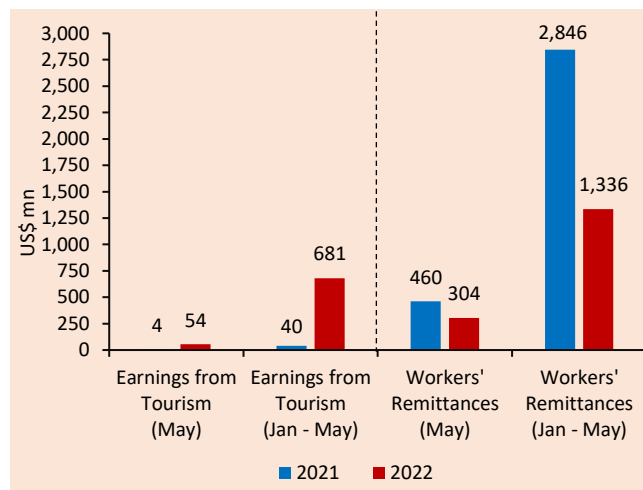
**Tourist arrivals:** Tourist arrivals slowed notably in May 2022 to as 30,207, compared to 62,980 arrivals recorded in the previous month. Ongoing fuel shortages, power outages and economic and social disruptions could have weighed on tourist arrivals. India, UK, Russia, and Germany remained the main source countries for tourist arrivals in May 2022. Earnings from tourism in the month of May 2022 are estimated at US dollars 54 million, in comparison to US dollars 113 million in the previous month and US dollars 4 million in the corresponding month in the previous year.

**Figure 10: Monthly Tourist Arrivals**



Source: SLTDA

**Figure 11: Earnings from Tourism and Workers’ Remittances**



Sources: SLTDA, Licensed Banks, CBSL

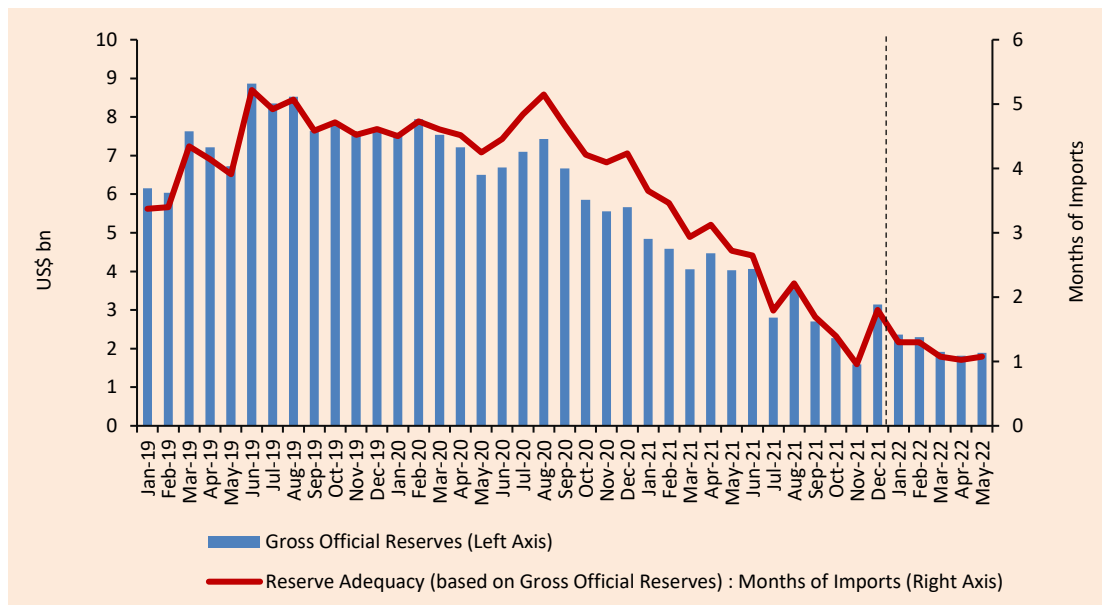
## Financial Flows

Foreign investment in the government securities market recorded a marginal net inflow in May 2022, resulting in a cumulative net inflow of US dollars 4 million to the government securities market during January-May 2022. Meanwhile, foreign inflows to the Colombo Stock Exchange (CSE), including primary and secondary market transactions, recorded a marginal net inflow in May 2022. On a cumulative basis, the CSE, including primary and secondary market transactions, recorded a net inflow of foreign investments amounting to US dollars 92 million during the five months ending May 2022.

## International Reserves

Gross official reserves stood at US dollars 1.9 billion as at end May 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. Total foreign assets, which consist of gross official reserves and gross foreign assets of the banking sector, amounted to US dollars 5.6 billion at end May 2022.

**Figure 12: Gross Official Reserves and Reserve Adequacy**

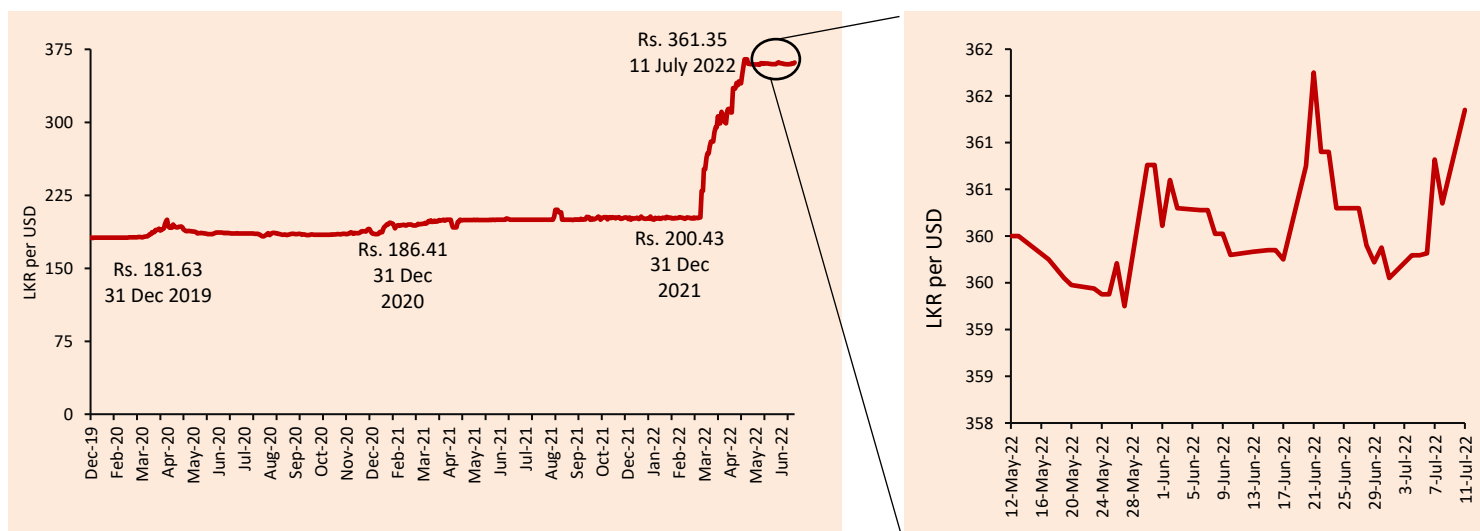


Source: CBSL

## Exchange Rate Movements

A greater stability in the exchange rate was observed since the introduction of the new exchange rate arrangement since 13 May 2022. Accordingly, from 13 May 2022 to date, the Sri Lanka rupee recorded a marginal depreciation against the US dollar, while recording a depreciation of 44.5 per cent against the US dollar during year up to 11 July 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 11 July 2022.

**Figure 13: 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 11 July) Depreciation (-)/ Appreciation (+)
US dollar	-2.6%	-7.0%	-44.5%
Euro	-11.2%	+1.1%	-38.2%
Pound sterling	-6.2%	-6.0%	-37.6%
Japanese yen	-7.5%	+3.8%	-34.0%
Australian dollar	-11.4%	-1.2%	-41.1%
Indian rupee	0.0%	-5.5%	-40.9%

Source: CBSL

## Annex I:

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

Category	May 2021 (US\$ mn)	May 2022 (US\$ mn)	Change (%)	Jan-May 2021 (US\$ mn)	Jan-May 2022 (US\$ mn)	Change (%)
<b>0. Food and live animals</b>	<b>204.2</b>	<b>193.2</b>	<b>-5.4</b>	<b>1,052.0</b>	<b>1,009.5</b>	<b>-4.0</b>
03 Fish and fish preparations	18.1	18.9	4.4	105.1	120.2	14.4
04 Cereals and cereal preparations	5.4	7.4	36.7	27.0	31.4	16.4
05 Vegetables and fruit	34.7	38.7	11.6	172.3	189.1	9.8
07 Coffee, tea, cocoa, spices and manufactures thereof	129.9	113.2	-12.9	674.0	582.7	-13.6
<b>1. Beverages and tobacco</b>	<b>9.0</b>	<b>12.1</b>	<b>34.6</b>	<b>51.2</b>	<b>55.0</b>	<b>7.4</b>
11 Beverages	2.6	5.1	95.6	12.2	18.7	54.1
12 Tobacco and tobacco manufactures	6.4	7.0	9.5	39.1	36.3	-7.1
<b>2. Crude materials, inedible, except fuels</b>	<b>32.8</b>	<b>37.2</b>	<b>13.5</b>	<b>173.1</b>	<b>193.8</b>	<b>12.0</b>
23 Crude rubber	2.3	2.8	20.2	18.1	21.1	16.7
26 Textile fibres and their wastes	19.7	22.2	12.6	95.3	105.0	10.3
<b>3. Mineral fuels, lubricants, and related materials</b>	<b>33.3</b>	<b>53.0</b>	<b>59.5</b>	<b>155.4</b>	<b>291.1</b>	<b>87.3</b>
33 Petroleum, petroleum products and related materials	23.8	53.0	122.7	145.9	275.2	88.6
34 Gas, natural and manufactured	9.4	-	-	9.4	15.9	68.2
<b>4. Animal and vegetable oils, fats, and waxes</b>	<b>8.4</b>	<b>9.3</b>	<b>10.0</b>	<b>46.4</b>	<b>43.6</b>	<b>-6.0</b>
42 Fixed vegetable fats and oils, crude, refined or fractionated	6.6	7.4	12.1	30.2	32.6	7.8
<b>5. Chemicals and related products, n.e.s.</b>	<b>26.7</b>	<b>23.8</b>	<b>-11.2</b>	<b>111.7</b>	<b>111.3</b>	<b>-0.3</b>
<b>6. Manufactured goods classified chiefly by materials</b>	<b>131.4</b>	<b>161.8</b>	<b>23.1</b>	<b>643.6</b>	<b>748.9</b>	<b>16.4</b>
62 Rubber manufactures, n.e.s.	57.1	53.7	-5.9	259.4	273.3	5.3
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	35.5	44.0	23.8	171.3	190.1	11.0
66 Non-metallic mineral manufactures, n.e.s.	20.1	43.7	117.7	133.1	181.8	36.6
<b>7. Machinery, transport equipment</b>	<b>47.5</b>	<b>54.5</b>	<b>14.7</b>	<b>232.6</b>	<b>266.9</b>	<b>14.7</b>
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	27.2	33.1	21.9	126.3	142.5	12.8
<b>8. Miscellaneous manufactured articles</b>	<b>398.3</b>	<b>502.5</b>	<b>26.2</b>	<b>2,225.7</b>	<b>2,545.6</b>	<b>14.4</b>
84 Articles of apparel and clothing accessories	368.8	460.8	25.0	2,050.1	2,343.0	14.3
<b>9. Commodities and transactions not classified elsewhere in the SITC</b>	<b>0.1</b>	<b>...</b>	<b>-99.8</b>	<b>0.3</b>	<b>0.6</b>	<b>91.7</b>
<b>Total exports</b>	<b>891.7</b>	<b>1,047.3</b>	<b>17.5</b>	<b>4,692.0</b>	<b>5,266.4</b>	<b>12.2</b>

(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](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	May 2021 (US\$ mn)	May 2022 (US\$ mn)	Change (%)	Jan-May 2021 (US\$ mn)	Jan-May 2022 (US\$ mn)	Change (%)
<b>0. Food and live animals</b>	<b>161.9</b>	<b>154.4</b>	<b>-4.6</b>	<b>968.8</b>	<b>1,006.4</b>	<b>3.9</b>
02 Dairy products and birds' eggs	23.8	22.1	-7.0	138.8	139.1	0.2
03 Fish and fish preparations	10.1	6.6	-34.0	43.5	37.1	-14.7
04 Cereals and cereal preparations	23.7	40.8	72.3	155.7	309.4	98.7
05 Vegetables and fruit	39.1	27.9	-28.8	205.3	177.6	-13.5
06 Sugars, sugar preparations and honey	15.5	12.8	-17.7	182.9	98.6	-46.1
07 Coffee, tea, cocoa, spices and manufactures thereof	15.2	13.0	-14.2	77.3	79.8	3.2
<b>1. Beverages and tobacco</b>	<b>8.0</b>	<b>6.3</b>	<b>-21.8</b>	<b>31.2</b>	<b>38.6</b>	<b>23.4</b>
<b>2. Crude materials, inedible, except fuels</b>	<b>43.1</b>	<b>32.6</b>	<b>-24.3</b>	<b>234.0</b>	<b>219.5</b>	<b>-6.2</b>
23 Crude rubber	25.1	19.1	-23.7	142.7	126.6	-11.2
26 Textile fibres and their wastes	2.6	3.3	27.9	10.1	13.6	34.9
<b>3. Mineral fuels, lubricants, and related materials</b>	<b>330.5</b>	<b>461.4</b>	<b>39.6</b>	<b>1,720.9</b>	<b>2,383.8</b>	<b>38.5</b>
33 Petroleum, petroleum products and related materials	305.3	442.3	44.9	1,450.4	2,021.8	39.4
34 Gas, natural and manufactured	25.2	10.6	-58.0	143.9	97.6	-32.2
<b>4. Animal and vegetable oils, fats, and waxes</b>	<b>17.5</b>	<b>7.1</b>	<b>-59.2</b>	<b>121.6</b>	<b>52.2</b>	<b>-57.1</b>
42 Fixed vegetable fats and oils, crude, refined or fractionated	15.6	6.5	-58.3	111.8	43.3	-61.3
<b>5. Chemicals and related products, n.e.s.</b>	<b>216.4</b>	<b>158.5</b>	<b>-26.8</b>	<b>1,099.5</b>	<b>1,023.8</b>	<b>-6.9</b>
54 Medicinal and pharmaceutical products	37.8	29.8	-21.2	207.4	216.2	4.3
56 Fertilisers, manufactured	12.9	2.4	-81.4	95.0	44.4	-53.2
57 Plastics in primary forms	48.7	35.6	-27.0	240.5	229.9	-4.4
58 Plastics in non-primary forms	12.9	12.8	-1.0	66.6	77.0	15.6
<b>6. Manufactured goods classified chiefly by materials</b>	<b>505.5</b>	<b>401.6</b>	<b>-20.6</b>	<b>2,268.9</b>	<b>2,478.6</b>	<b>9.2</b>
64 Paper, paperboard, and articles thereof	40.5	35.7	-12.0	180.3	191.3	6.1
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	228.5	237.0	3.7	1,151.3	1,378.2	19.7
66 Non-metallic mineral manufactures, n.e.s.	37.1	36.4	-1.7	200.9	241.9	20.4
67 Iron and steel	124.0	37.3	-69.9	356.1	304.5	-14.5
<b>7. Machinery, transport equipment</b>	<b>252.9</b>	<b>172.0</b>	<b>-32.0</b>	<b>1,529.8</b>	<b>1,223.9</b>	<b>-20.0</b>
72 Machinery specialized for particular industries	41.9	34.2	-18.3	255.5	233.6	-8.6
74 General industrial machinery and equipment and machine parts, n.e.s.	44.2	29.4	-33.6	253.7	235.2	-7.3
75 Office machines and automatic data-processing machines	19.1	8.5	-55.4	129.9	91.7	-29.4
76 Telecommunications and sound-recording and reproducing apparatus and equipment	58.4	12.6	-78.3	321.1	139.6	-56.5
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	50.3	53.6	6.5	292.9	300.2	2.5
78 Road vehicles	27.0	10.6	-60.7	146.7	81.6	-44.4
<b>8. Miscellaneous manufactured articles</b>	<b>71.3</b>	<b>57.2</b>	<b>-19.7</b>	<b>377.2</b>	<b>371.5</b>	<b>-1.5</b>
84 Articles of apparel and clothing accessories	13.7	15.1	10.3	75.3	96.2	27.8
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	15.0	12.0	-19.7	87.5	70.5	-19.5
<b>9. Commodities and transactions not elsewhere specified in SITC</b>	<b>0.3</b>	<b>0.3</b>	<b>16.0</b>	<b>3.6</b>	<b>3.2</b>	<b>-11.0</b>
<b>Total imports</b>	<b>1,607.4</b>	<b>1,451.5</b>	<b>-9.7</b>	<b>8,355.5</b>	<b>8,801.7</b>	<b>5.3</b>

(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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