

# PRESS RELEASE

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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

**Issued By** Economic Research Department

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## External Sector Performance - December 2021

### Overview

The deficit in the trade account widened in December 2021 compared to a year earlier, mainly due to excessive surge in imports recording the highest ever monthly import expenditure, despite persistently high earnings from exports that exceeded US dollars 1.0 billion for the seventh consecutive month. During the year 2021, the trade deficit widened notably, driven by considerable increase in imports that outpaced the growth in exports. Tourist arrivals continued the growth momentum in December with a notable increase over the previous month. Meanwhile, workers' remittances recorded a month-on-month growth in December 2021, mainly reflecting the response to incentive scheme introduced for remittances and the seasonal increase. The weighted average spot exchange rate in the interbank market continued to hover around Rs. 201 per US dollar during the month.

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

Category	December 2020 US\$ mn	December 2021 US\$ mn	Change (%)	Jan-Dec 2020 US\$ mn	Jan-Dec 2021 US\$ mn	Change (%)
Merchandise exports	964	1,156	19.9	10,047	12,502	24.4
Merchandise imports	1,527	2,241	46.8	16,055	20,637	28.5
Trade balance	-562	-1,085		-6,008	-8,136	
Earnings from tourism	1 (b)	120 (c)	-	682 (b)	261 (c)	-61.7
Workers' remittances	813	325	-60.0	7,104	5,491	-22.7
Inflows to the CSE (net) (d)	-16	4		-225	-238	
Inflows to the Government (gross)	98	348		2,002	2,435	
Treasury bills and bonds	16	1		120	17	
Long term loans	81	348		1,882	2,418	
Foreign direct investment (gross) (e)				543	567	
Overall balance				-2,328	-3,961	

**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 2020
- (c) This provisional estimate may be revised once SLTDA releases its survey results for 2021
- (d) Includes primary and secondary transactions
- (e) Data for the first nine months of each year including foreign loans to Direct Investment Enterprises as recorded by the BOI and net direct investment to the CSE

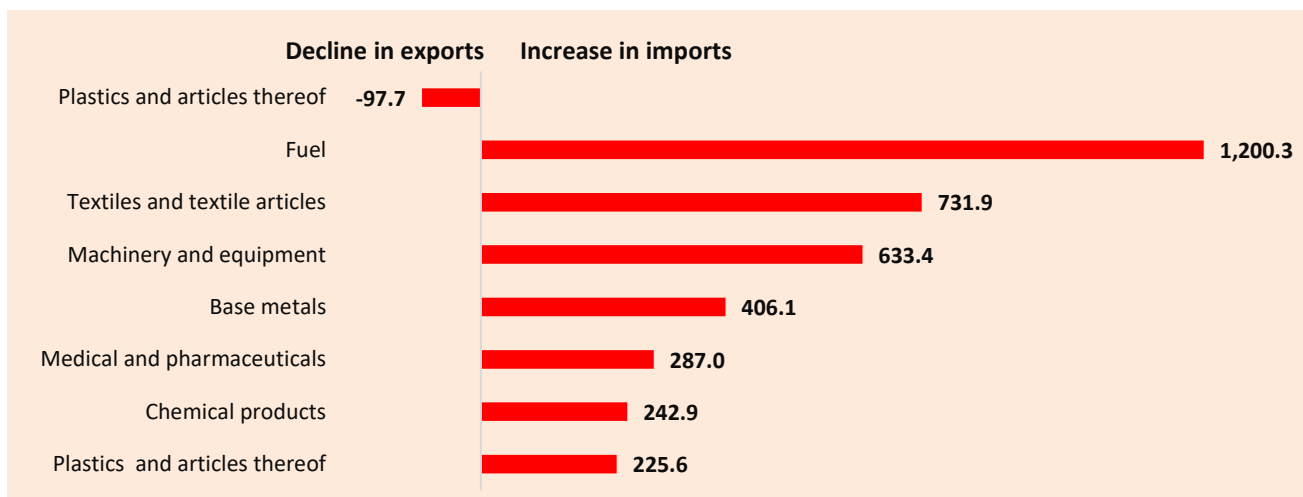
The CBSL publishes a 'Monthly Trade Bulletin' with further information on merchandise trade performance, which can be viewed on the Central Bank of Sri Lanka website under Statistics > Economic Indicators > Monthly Trade Bulletin. <https://www.cbsl.gov.lk/en/monthly-trade-bulletin>

## Merchandise Trade Balance and Terms of Trade

**Trade Balance:** The deficit in the trade account widened to highest ever monthly value of US dollars 1,085 million in December 2021, compared to the deficit of US dollars 562 million recorded in December 2020. The cumulative deficit in the trade account in 2021 also widened to US dollars 8,136 million from US dollars 6,008 million recorded in 2020. The major contributory factors to widen the trade deficit during 2021 are shown in Figure 1.

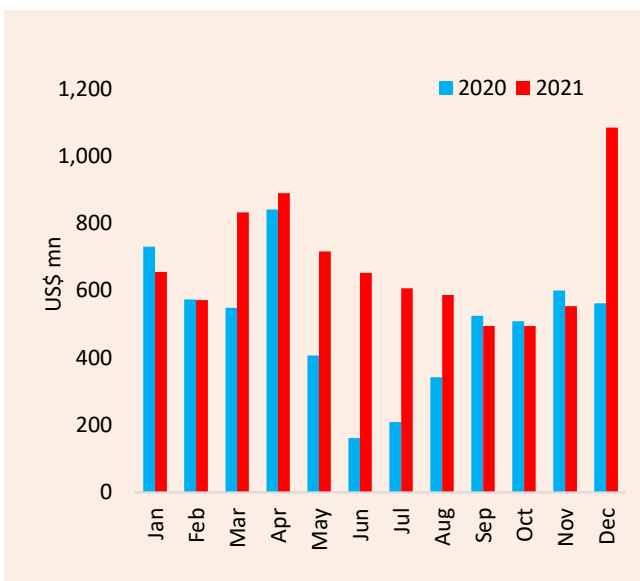
**Terms of Trade:** Terms of trade, i.e., the ratio of the price of exports to the price of imports, improved by 4.6 per cent in December 2021, compared to December 2020, as the increase in export prices surpassed the increase in import prices. Meanwhile, the terms of trade for 2021 deteriorated by 7.8 per cent compared to the previous year.

**Figure 1: Major Contributory Factors for the Y-o-Y Increase in the Trade Deficit in 2021 (Values in US\$ mn)**



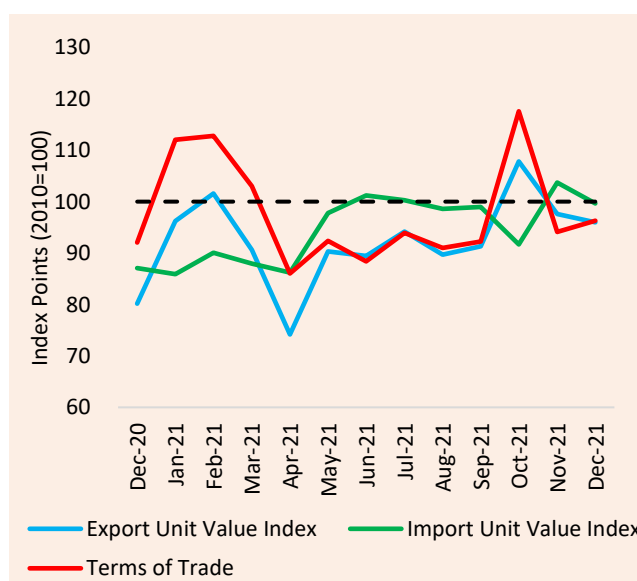
Sources: SLC, CBSL

**Figure 2: Monthly Trade Deficit (2020 – 2021)**



Sources: SLC, CBSL

**Figure 3: Terms of Trade (2020 – 2021)**



Source: CBSL

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

**Overall exports:** Earnings from merchandise exports in December 2021 grew by 19.9 per cent over December 2020 to reach US dollars 1,156 million. Increases in earnings were observed across all main categories, while industrial exports mainly contributed to the expansion. Meanwhile, cumulative export earnings in 2021 increased by 24.4 per cent to US dollars 12,502 million compared to US dollars 10,047 million recorded during 2020. This is the highest ever export earnings for a year recorded in history compared to previous highest export earnings of US dollars 11,940 million that was recorded in 2019.

**Industrial exports:** Earnings from the export of industrial goods increased by 21.3 per cent in December 2021, compared to December 2020. This increase was due to a broad-based increase in earnings from most of the industrial products led by garments, petroleum products, food, beverages, and tobacco and rubber products. However, a decline in earnings was reported in the category of printing industry products (mainly currency notes). Export of garments to all major markets improved. Earnings from the export of petroleum products increased mainly due to the increase in prices of bunker fuel exports. Earnings from the export of food, beverages and tobacco increased mainly due to tobacco products such as cigarettes. Tyres led the increase in export earnings generated by rubber products. Meanwhile, the cumulative earnings from the export of industrial goods increased by 26.5 per cent, compared to the year 2020, mainly driven by garments, rubber products, machinery and mechanical appliances, petroleum products, and food, beverages and tobacco.

**Agricultural exports:** Total earnings from the export of agricultural goods in December 2021 increased by 14.3 per cent, compared to December 2020, mainly due to the increase in export earnings from seafood (mainly fresh and frozen tuna), spices (mainly pepper), minor agricultural products (mainly edible nuts) and coconut (mainly desiccated coconut). Meanwhile, export earnings from tea decreased by 2.1 per cent (y-o-y) in December 2021, due to lower export unit price (by 3.0 per cent) despite a growth of 1.0 per cent in export volume. The cumulative export earnings of agricultural goods increased by 16.8 per cent, compared to the last year, mainly due to the increase in export earnings from spices, seafood, tea and coconut.

**Mineral exports:** Earnings from mineral exports increased by 8.8 per cent in December 2021, compared to December 2020, due to higher earnings from earths and stones, and precious metals.

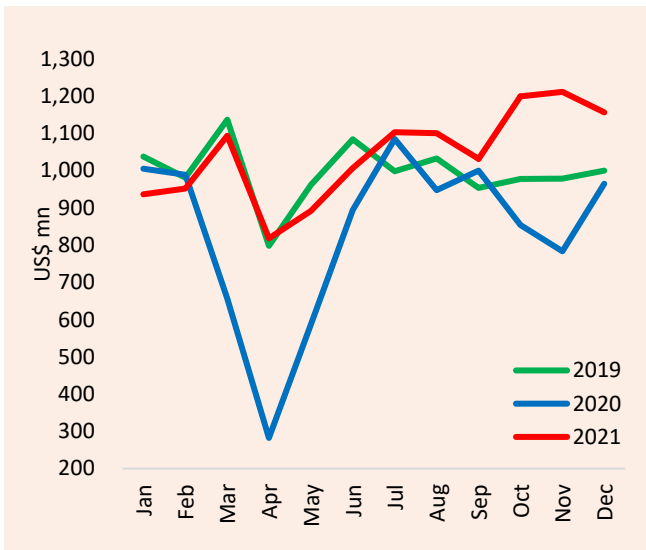
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<sup>1</sup> The classification of exports, based on the Standard International Trade Classification Revision 4, is presented in Annex I.

The cumulative export earnings also increased by 77.3 per cent, on a year-on-year basis, in 2021, mainly driven by ores, slag and ash.

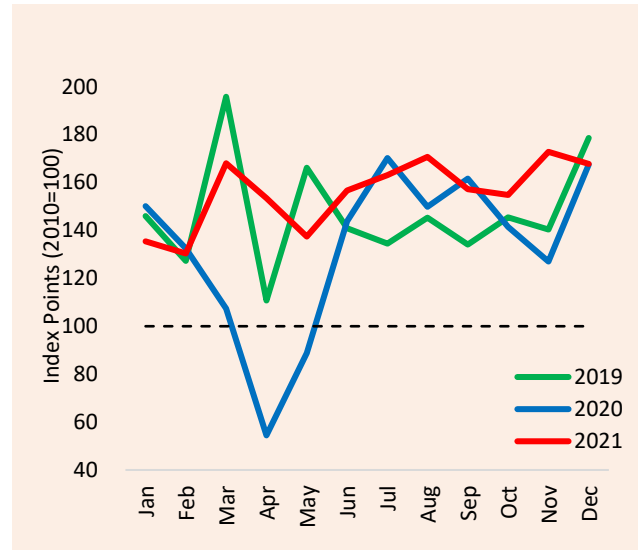
**Export indices:** The export volume index and unit value index increased by 0.2 per cent and 19.7 per cent, respectively, on a year-on-year basis, in December 2021, implying that the increase in export earnings in December 2021 was mainly driven by the price effect. The cumulative export volume and unit value indices also increased by 17.1 per cent and 6.2 per cent, respectively (y-o-y), in 2021.

**Figure 4: Monthly Export Performance**



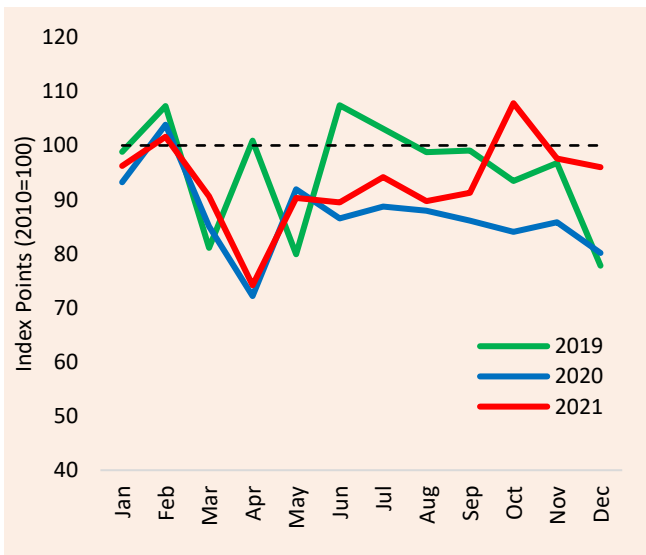
Sources: SLC, CBSL

**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	December 2020 (US\$ mn)	December 2021 (US\$ mn)	Change (%)	Jan-Dec 2020 (US\$ mn)	Jan-Dec 2021 (US\$ mn)	Change (%)
<b>1. Industrial exports</b>	<b>755.5</b>	<b>916.7</b>	<b>21.3</b>	<b>7,672.0</b>	<b>9,705.1</b>	<b>26.5</b>
Food, beverages and tobacco	41.4	57.4	38.8	464.0	586.9	26.5
Animal fodder	7.8	12.3	57.2	102.9	149.4	45.2
Textiles and garments	451.8	533.2	18.0	4,423.1	5,435.1	22.9
o/w Garments	412.5	484.8	17.5	3,939.2	4,951.5	25.7
Textiles	25.5	38.9	52.5	259.5	355.4	37.0
Other made up textile articles	13.8	9.5	-31.3	224.4	128.1	-42.9
Rubber products	74.9	90.3	20.5	786.1	1,050.4	33.6
Gems, diamonds and jewellery	18.7	23.2	24.2	181.5	279.8	54.2
Machinery and mechanical appliances	39.6	43.2	9.3	337.5	500.9	48.4
Transport equipment	6.9	9.6	40.4	71.4	148.2	107.5
Petroleum products	31.2	51.0	63.5	373.6	506.4	35.6
Chemical products	16.7	21.7	30.0	172.7	223.2	29.2
Wood and paper products	9.7	12.0	23.3	99.3	129.9	30.8
Printing industry products	4.5	2.5	-43.5	47.9	50.0	4.5
Leather, travel goods and footwear	4.4	6.4	44.1	53.9	58.4	8.2
Plastics and articles thereof	6.0	6.3	4.0	176.3	78.6	-55.4
Base metals and articles	12.1	15.1	24.7	110.9	156.4	41.1
Ceramic products	3.2	3.0	-4.3	24.0	37.4	56.1
Other industrial exports	26.7	29.5	10.5	247.0	314.1	27.2
<b>2. Agricultural exports</b>	<b>203.3</b>	<b>232.3</b>	<b>14.3</b>	<b>2,336.2</b>	<b>2,729.5</b>	<b>16.8</b>
Tea	113.0	110.6	-2.1	1,240.9	1,324.4	6.7
Rubber	4.6	3.2	-30.0	30.1	42.2	40.1
Coconut	26.8	31.4	17.2	345.2	425.2	23.2
Spices	33.1	43.7	32.0	333.5	454.8	36.4
Vegetables	1.7	2.3	35.6	36.6	28.5	-22.0
Unmanufactured tobacco	2.5	2.1	-17.3	25.5	31.6	23.9
Minor agricultural products	7.3	12.4	69.1	134.7	148.8	10.5
Seafood	14.4	26.7	85.2	189.8	274.1	44.4
<b>3. Mineral exports</b>	<b>4.6</b>	<b>5.1</b>	<b>8.8</b>	<b>25.1</b>	<b>44.5</b>	<b>77.3</b>
<b>4. Unclassified exports</b>	<b>1.0</b>	<b>2.2</b>	<b>121.1</b>	<b>14.1</b>	<b>22.6</b>	<b>60.1</b>
<b>Total exports</b>	<b>964.5</b>	<b>1,156.3</b>	<b>19.9</b>	<b>10,047.4</b>	<b>12,501.7</b>	<b>24.4</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 increased substantially by 46.8 per cent to US dollars 2,241 million in December 2021, compared to US dollars 1,527 million recorded in December 2020, recording the highest ever monthly expenditure on imports. Increases in import expenditure were observed across all main categories, while importation of intermediate goods contributed the most. Total import expenditure in 2021 amounted to US dollars 20,637 million, recording an increase of 28.5 per cent compared to the expenditure of US dollars 16,055 million recorded in 2020.

**Consumer goods:** Expenditure on the importation of consumer goods in December 2021 increased by 27.9 per cent over the month of December 2020, mainly driven by the increases in expenditure on non-food consumer goods. Expenditure on non-food consumer goods increased by 46.2 per cent to US dollars 248.1 million, contributed mainly by medical and pharmaceuticals (mainly vaccines). Importation of clothing and accessories, cosmetics, and toiletries and rubber products (mainly tyres) also recorded increases in expenditure. Expenditure on food and beverages imports increased by 8.3 per cent (y-o-y), mainly owing to the importation of cereals and milling industry products (primarily rice), fruits (mainly dried fruits and apples) and sugar. Meanwhile, decreases in import expenditure were observed in dairy products (mainly milk powder), oils and fats (mainly coconut oil), vegetables (mainly big onions), telecommunication devices (mainly mobile phones), spices (mainly chillies) and seafood (mainly sprats). The cumulative expenditure on the importation of consumer goods during 2021 increased by 13.1 per cent, compared to 2020, mainly due the increases in medical and pharmaceuticals, telecommunication devices, home appliances, oils and fats, and cereals and milling industry products amidst extremely low imports of personal use motor vehicles.

**Intermediate goods:** Expenditure on the importation of intermediate goods increased by 58.2 per cent (y-o-y) in December 2021, driven mainly by fuel, base metals, textiles and textile articles, plastics and articles thereof, rubber and articles and fertiliser. Expenditure on fuel increased by 88.2 per cent in December 2021, due to the increases of import volume and prices of refined petroleum by 43.3 per cent and 45.6 per cent (y-o-y), respectively. Expenditure on crude oil and coal also increased driven by import prices. Average import price of crude oil recorded US dollars 85.38 per barrel in December 2021 compared to US dollars 51.89 per barrel recorded in December 2020. Expenditure on base metals increased by 456.9 per cent mainly due to the increase in importation of iron and non-alloy steel. Meanwhile, import expenditure on wheat declined during December 2021. The cumulative

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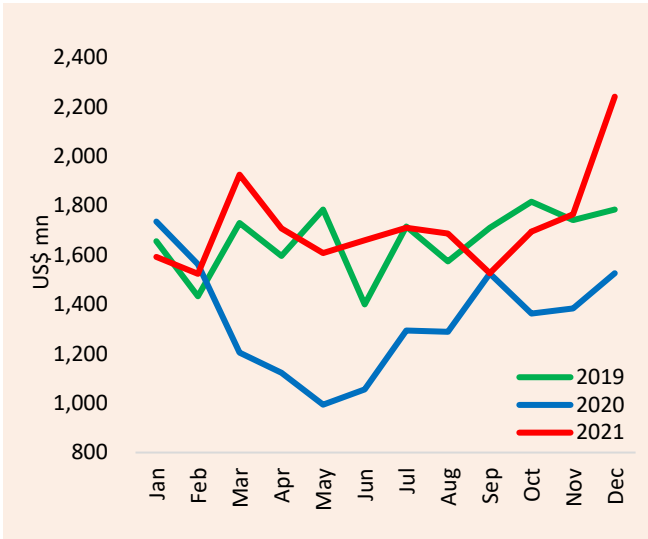
<sup>2</sup> The classification of imports, based on the Standard International Trade Classification Revision 4, is presented in Annex II.

expenditure on the importation of intermediate goods increased by 35.6 per cent in 2021, compared to the year 2020, mainly driven by fuel, textiles and textile articles, base metals, chemical products, plastics and articles, and rubber and articles.

**Investment goods:** The 36.1 per cent increase in expenditure on the importation of investment goods in December 2021, compared to the same month in 2020, was the result of increases in all three types of investment goods, namely, machinery and equipment, building material and transport equipment. The increase in expenditure on the importation of machinery and equipment was led by machinery and equipment parts, office machines and turbines. Import expenditure on several subsectors under building material increased in December 2021, led by iron and steel, and articles of iron and steel. Expenditure on importation of transport equipment also increased primarily due to agricultural tractors. Meanwhile, the cumulative expenditure on the importation of investment goods increased by 25.2 per cent in 2021, compared to the year 2020, mainly due to the increases in machinery and equipment, and building material.

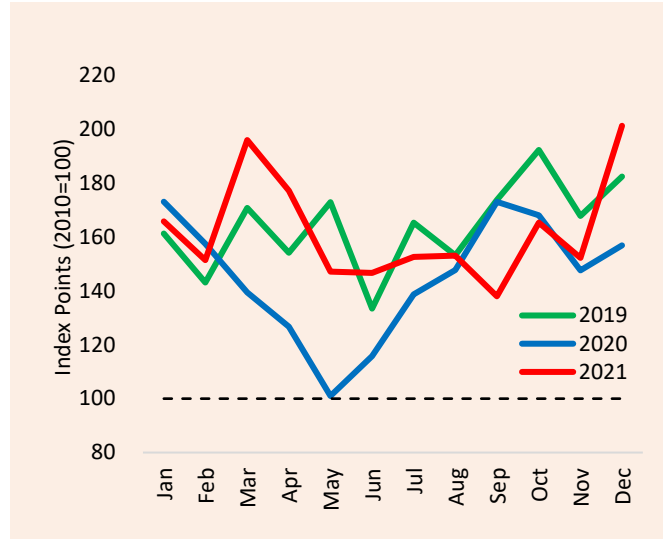
**Import indices:** The import volume and unit value indices increased by 28.3 per cent and 14.4 per cent, respectively (y-o-y), in December 2021, indicating relatively higher contribution by import volume to the increased import expenditure. The cumulative import volume and unit value indices increased by 11.5 per cent and 15.2 per cent, respectively (y-o-y), in 2021.

**Figure 7: Monthly Import Performance**



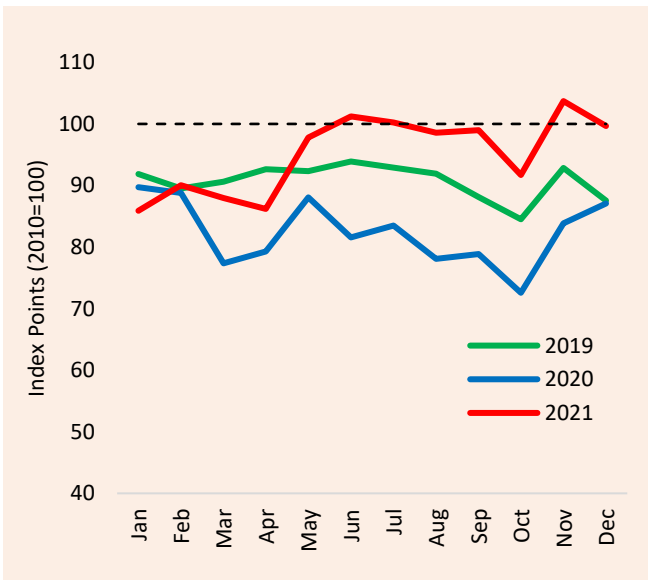
Sources: SLC, CBSL

**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	December 2020 (US\$ mn)	December 2021 (US\$ mn)	Change (%)	Jan-Dec 2020 (US\$ mn)	Jan-Dec 2021 (US\$ mn)	Change (%)
<b>1. Consumer goods</b>	<b>327.7</b>	<b>419.3</b>	<b>27.9</b>	<b>3,401.7</b>	<b>3,848.7</b>	<b>13.1</b>
Food and beverages	158.1	171.2	8.3	1,554.4	1,666.5	7.2
Cereals and milling industry products	3.4	50.9	1,379.9	33.6	97.4	190.1
Dairy products	31.0	14.1	-54.5	333.8	317.7	-4.8
Vegetables (b)	39.6	33.2	-16.1	352.9	384.3	8.9
Seafood	13.0	10.2	-21.3	188.6	122.3	-35.2
Sugar and confectionery	29.8	33.4	12.2	277.1	288.8	4.2
Spices	11.5	7.0	-39.0	126.9	127.2	0.3
Other food and beverages	29.7	22.4	-24.7	241.6	328.8	36.1
Non-food consumer goods	169.7	248.1	46.2	1,847.3	2,182.2	18.1
Personal vehicles	0.5	0.6	23.0	282.9	12.8	-95.5
Medical and pharmaceuticals	55.0	128.5	133.7	595.5	882.5	48.2
Home appliances	22.4	21.5	-4.2	174.2	257.1	47.6
Clothing and accessories	18.3	23.4	27.6	200.7	221.3	10.3
Telecommunication devices	37.3	31.0	-17.0	268.4	382.9	42.6
Household and furniture items	17.7	16.7	-5.8	146.9	161.2	9.8
Other non-food consumables	18.4	26.5	43.7	178.7	264.4	47.9
<b>2. Intermediate goods</b>	<b>865.0</b>	<b>1,368.3</b>	<b>58.2</b>	<b>9,076.5</b>	<b>12,308.9</b>	<b>35.6</b>
Fuel	235.1	442.5	88.2	2,542.6	3,742.9	47.2
o/w Crude oil	38.1	59.7	56.6	583.0	625.1	7.2
Refined petroleum	162.9	339.9	108.7	1,742.2	2,840.0	63.0
Coal	34.1	42.9	25.9	217.3	277.8	27.8
Diamonds, precious stones, and metals	11.1	13.8	24.3	117.2	143.6	22.5
Textiles and textile articles	234.8	297.9	26.9	2,335.1	3,066.9	31.3
Paper and paperboard and articles thereof	36.6	37.6	2.7	383.1	468.9	22.4
Agricultural inputs	22.5	22.8	1.5	200.8	264.2	31.6
Wheat and maize	41.9	30.2	-27.8	384.4	418.3	8.8
Base metals	33.7	187.5	456.9	460.3	866.4	88.2
Plastics and articles thereof	52.7	77.6	47.4	540.2	765.7	41.8
Chemical products	82.1	99.9	21.6	831.5	1,074.4	29.2
Fertiliser	30.4	36.9	21.2	258.9	158.2	-38.9
Rubber and articles thereof	20.3	39.2	93.3	218.7	400.7	83.2
Mineral products	13.3	13.8	3.8	168.9	158.9	-5.9
Other intermediate goods	50.5	68.4	35.6	634.9	779.7	22.8
<b>3. Investment goods</b>	<b>332.8</b>	<b>452.9</b>	<b>36.1</b>	<b>3,563.2</b>	<b>4,462.7</b>	<b>25.2</b>
Machinery and equipment	211.2	307.7	45.7	2,176.1	2,809.5	29.1
Building material	104.7	124.1	18.5	1,035.6	1,248.9	20.6
Transport equipment	16.6	20.8	25.2	348.3	398.5	14.4
Other investment goods	0.3	0.3	14.4	3.2	5.8	81.4
<b>4. Unclassified imports</b>	<b>1.1</b>	<b>0.5</b>	<b>-55.1</b>	<b>14.0</b>	<b>17.1</b>	<b>22.2</b>
<b>Total imports</b>	<b>1,526.6</b>	<b>2,241.0</b>	<b>46.8</b>	<b>16,055.4</b>	<b>20,637.4</b>	<b>28.5</b>
<b>o/w Non-fuel imports</b>	<b>1,291.6</b>	<b>1,798.5</b>	<b>39.2</b>	<b>13,512.8</b>	<b>16,894.6</b>	<b>25.0</b>

(a) Provisional

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

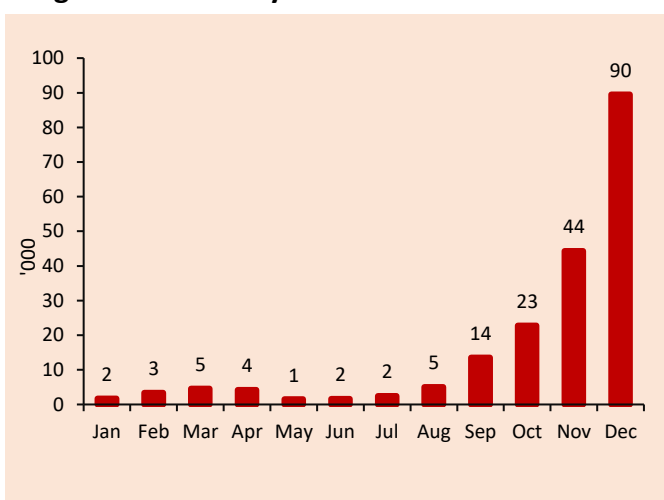
Sources: SLC, CPC, Lanka IOC PLC, CBSL

## Other Major Inflows to the External Current Account

**Workers' remittances:** Workers' remittances were recorded as US dollars 325 million during December 2021, in comparison to US dollars 271 million in November 2021 and US dollars 813 million in corresponding period of the previous year. Meanwhile, workers' remittances in 2021 amounted to US dollars 5,491 million, in comparison to US dollars 7,104 million in 2020, recording a decline of 22.7 per cent. Total departures for foreign employment continued to increase with a growth of 22.4 per cent to 24,241 during the month of December 2021 compared to the previous month, and mainly contributed by the domestic aid, skilled and unskilled categories. Total departures for foreign employment were 117,952 in 2021 under the categories of skilled (38,333), unskilled (30,431), domestic aid (29,493), professional (7,830), clerical and related (6,114), middle level (3,962), and semi-skilled (1,789) in comparison to 53,875 in 2020.

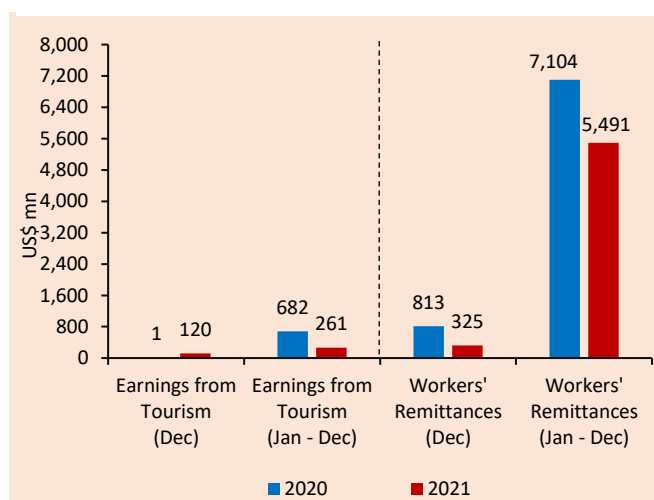
**Tourist arrivals:** Tourist arrivals were recorded as 89,506 in December 2021, compared to 44,294 arrivals recorded in November 2021. A total of 194,495 tourist arrivals were recorded in 2021, compared to 507,704 arrivals in 2020. India, Russia, the United Kingdom, Germany, and Ukraine remained as the main source countries for arrivals in December 2021. Earnings from tourism are estimated at US dollars 120 million for the month of December 2021. Meanwhile, earnings from tourism are estimated at US dollars 261 million in 2021 compared to US dollars 682 million in 2020.

**Figure 10: Monthly Tourist Arrivals in 2021**



Source: SLTDA

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



Sources: SLTDA, Licensed Banks, CBSL

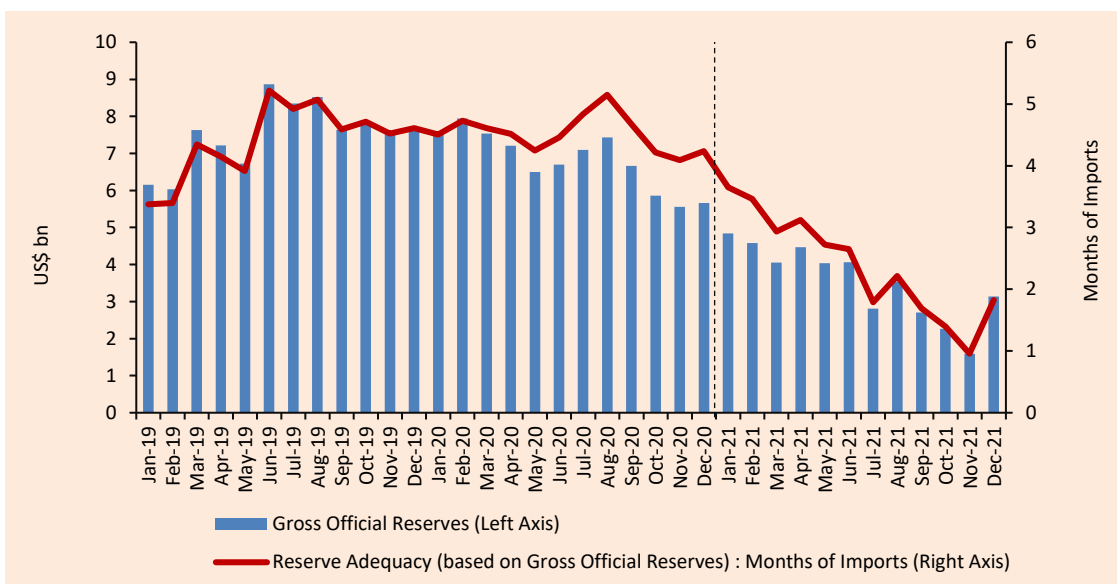
## Financial Flows

A marginal net outflow of foreign investment was recorded in the government securities market in December 2021. Cumulative net outflows from the government securities market in 2021 amounted to US dollars 27 million, while the outstanding exposure to foreign holdings remained low at US dollars 10 million as at end December 2021. Meanwhile, the Colombo Stock Exchange (CSE) recorded a net inflow of US dollars 4 million in December 2021, though a net outflow of US dollars 238 million was recorded in 2021.

## International Reserves

Gross official reserves stood at US dollars 3.1 billion as at end December 2021. Total foreign assets, which consist of gross official reserves and foreign assets of the banking sector, amounted to US dollars 6.1 billion at end December 2021.

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

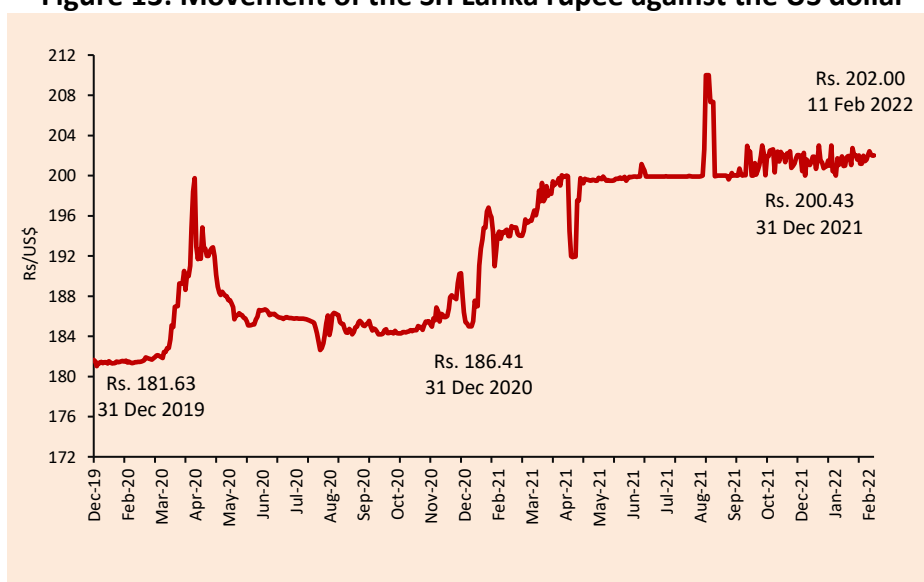


Source: CBSL

## Exchange Rate Movements

The weighted average spot exchange rate in the interbank market continued to remain broadly stable in the range of Rs. 200 to Rs. 203 per US dollar. Overall annual depreciation of the rupee in 2021 was limited to 7.0 per cent against the US dollar. Reflecting cross-currency movements, the Sri Lanka rupee depreciated against the pound sterling, the Australian dollar and the Indian rupee, while recording an appreciation against the euro and the Japanese yen during the year 2021. Meanwhile, the rupee recorded a depreciation of 0.8 per cent against the US dollar up to 11 February 2022. Reflecting cross-currency movements, the Sri Lanka rupee depreciated against the euro and the pound sterling and appreciated against the Indian rupee and the Australian dollar while there was no change against the Japanese yen during the year up to 11 February 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 Feb) Depreciation (-)/ Appreciation (+)
US dollar	-2.6%	-7.0%	-0.8%
Euro	-11.2%	+1.1%	-1.5%
Pound sterling	-6.2%	-6.0%	-1.2%
Japanese yen	-7.5%	+3.8%	0.0%
Australian dollar	-11.4%	-1.2%	+0.7%
Indian rupee	0.0%	-5.5%	+0.1%

Source: CBSL

## Annex I:

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

Category	December 2020 (US\$ mn)	December 2021 (US\$ mn)	Change (%)	Jan-Dec 2020 (US\$ mn)	Jan-Dec 2021 (US\$ mn)	Change (%)
<b>0. Food and live animals</b>	<b>206.1</b>	<b>246.0</b>	<b>19.4</b>	<b>2,409.3</b>	<b>2,846.0</b>	<b>18.1</b>
03 Fish and fish preparations	16.6	31.2	88.3	214.8	316.0	47.1
04 Cereals and cereal preparations	5.7	6.2	9.6	63.9	71.8	12.4
05 Vegetables and fruit	27.8	38.4	38.2	394.4	468.2	18.7
07 Coffee, tea, cocoa, spices and manufactures thereof	143.3	150.3	4.9	1,542.7	1,742.9	13.0
<b>1. Beverages and tobacco</b>	<b>12.7</b>	<b>17.6</b>	<b>38.9</b>	<b>116.6</b>	<b>145.2</b>	<b>24.6</b>
11 Beverages	2.5	3.4	36.6	31.4	33.3	6.1
12 Tobacco and tobacco manufactures	10.2	14.2	39.4	85.2	112.0	31.4
<b>2. Crude materials, inedible, except fuels</b>	<b>32.3</b>	<b>36.1</b>	<b>11.5</b>	<b>368.6</b>	<b>433.2</b>	<b>17.5</b>
23 Crude rubber	4.7	3.3	-30.0	31.1	43.1	38.6
26 Textile fibres and their wastes	16.2	17.4	7.3	232.9	240.3	3.2
<b>3. Mineral fuels, lubricants, and related materials</b>	<b>31.2</b>	<b>51.0</b>	<b>63.5</b>	<b>373.6</b>	<b>506.4</b>	<b>35.6</b>
33 Petroleum, petroleum products and related materials	31.2	51.0	63.5	354.4	462.9	30.6
34 Gas, natural and manufactured	-	-	-	19.1	43.5	127.5
<b>4. Animal and vegetable oils, fats, and waxes</b>	<b>9.3</b>	<b>11.7</b>	<b>25.0</b>	<b>96.6</b>	<b>128.9</b>	<b>33.4</b>
42 Fixed vegetable fats and oils, crude, refined or fractionated	6.4	6.9	8.1	79.1	86.1	8.8
<b>5. Chemicals and related products, n.e.s.</b>	<b>21.6</b>	<b>29.7</b>	<b>37.3</b>	<b>224.0</b>	<b>291.7</b>	<b>30.2</b>
<b>6. Manufactured goods classified chiefly by materials</b>	<b>122.7</b>	<b>155.0</b>	<b>26.4</b>	<b>1,344.0</b>	<b>1,704.2</b>	<b>26.8</b>
62 Rubber manufactures, n.e.s.	45.4	60.6	33.4	537.0	684.5	27.5
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	36.6	44.8	22.7	424.8	458.4	7.9
66 Non-metallic mineral manufactures, n.e.s.	23.7	29.3	23.9	217.9	338.6	55.4
<b>7. Machinery, transport equipment</b>	<b>45.3</b>	<b>51.6</b>	<b>14.0</b>	<b>396.1</b>	<b>631.8</b>	<b>59.5</b>
77 Electric machinery, apparatus, and appliances, n.e.s. and electrical parts thereof	24.5	27.6	12.7	239.1	318.4	33.1
<b>8. Miscellaneous manufactured articles</b>	<b>483.2</b>	<b>557.4</b>	<b>15.4</b>	<b>4,718.6</b>	<b>5,812.7</b>	<b>23.2</b>
84 Articles of apparel and clothing accessories	445.7	519.1	16.5	4,342.1	5,360.0	23.4
<b>9. Commodities and transactions not classified elsewhere in the SITC</b>	<b>0.1</b>	<b>0.2</b>	<b>188.6</b>	<b>0.1</b>	<b>1.5</b>	<b>1,205.2</b>
<b>Total exports</b>	<b>964.5</b>	<b>1,156.3</b>	<b>19.9</b>	<b>10,047.4</b>	<b>12,501.7</b>	<b>24.4</b>

(a) Provisional

n.e.s. not elsewhere specified

**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	December 2020 (US\$ mn)	December 2021 (US\$ mn)	Change (%)	Jan-Dec 2020 (US\$ mn)	Jan-Dec 2021 (US\$ mn)	Change (%)
<b>0. Food and live animals</b>	<b>208.1</b>	<b>230.2</b>	<b>10.6</b>	<b>2,107.6</b>	<b>2,275.2</b>	<b>8.0</b>
02 Dairy products and birds' eggs	31.1	14.1	-54.6	334.2	318.1	-4.8
03 Fish and fish preparations	13.1	10.4	-20.3	189.6	123.6	-34.8
04 Cereals and cereal preparations	45.1	80.7	78.8	415.3	513.0	23.5
05 Vegetables and fruit	44.6	42.0	-5.8	418.9	457.7	9.3
06 Sugars, sugar preparations and honey	29.8	33.4	12.2	277.2	288.9	4.2
07 Coffee, tea, cocoa, spices and manufactures thereof	14.4	12.1	-15.8	161.1	169.5	5.2
<b>1. Beverages and tobacco</b>	<b>7.5</b>	<b>7.8</b>	<b>5.1</b>	<b>93.8</b>	<b>76.8</b>	<b>-18.1</b>
<b>2. Crude materials, inedible, except fuels</b>	<b>36.3</b>	<b>56.3</b>	<b>55.1</b>	<b>436.2</b>	<b>584.7</b>	<b>34.0</b>
23 Crude rubber	16.6	34.0	105.6	182.0	351.0	92.9
26 Textile fibres and their wastes	1.4	2.7	90.2	75.2	25.0	-66.8
<b>3. Mineral fuels, lubricants, and related materials</b>	<b>235.1</b>	<b>442.5</b>	<b>88.2</b>	<b>2,542.6</b>	<b>3,742.9</b>	<b>47.2</b>
33 Petroleum, petroleum products and related materials	164.4	378.5	130.3	2,048.6	3,118.4	52.2
34 Gas, natural and manufactured	36.7	21.1	-42.4	276.6	346.6	25.3
<b>4. Animal and vegetable oils, fats, and waxes</b>	<b>22.7</b>	<b>8.8</b>	<b>-61.3</b>	<b>195.4</b>	<b>285.2</b>	<b>45.9</b>
42 Fixed vegetable fats and oils, crude, refined or fractionated	21.9	7.2	-67.0	186.6	262.3	40.6
<b>5. Chemicals and related products, n.e.s.</b>	<b>218.2</b>	<b>345.2</b>	<b>58.2</b>	<b>2,192.4</b>	<b>2,847.9</b>	<b>29.9</b>
54 Medicinal and pharmaceutical products	51.3	124.7	143.1	549.4	823.1	49.8
56 Fertilisers, manufactured	30.4	36.9	21.2	258.7	157.6	-39.1
57 Plastics in primary forms	37.2	58.7	58.0	367.9	561.2	52.5
58 Plastics in non-primary forms	14.5	18.1	24.4	144.2	173.3	20.2
<b>6. Manufactured goods classified chiefly by materials</b>	<b>434.4</b>	<b>675.8</b>	<b>55.6</b>	<b>4,474.3</b>	<b>5,976.8</b>	<b>33.6</b>
64 Paper, paperboard, and articles thereof	34.2	34.9	2.0	367.7	442.0	20.2
65 Textile yarn, fabrics, made-up articles, etc., n.e.s.	234.3	292.1	24.7	2,258.3	3,007.8	33.2
66 Non-metallic mineral manufactures, n.e.s.	40.5	49.7	22.9	520.1	525.2	1.0
67 Iron and steel	53.7	212.4	295.5	625.2	1,071.4	71.4
<b>7. Machinery, transport equipment</b>	<b>284.8</b>	<b>385.2</b>	<b>35.2</b>	<b>3,204.4</b>	<b>3,876.2</b>	<b>21.0</b>
72 Machinery specialized for particular industries	49.9	57.9	16.0	434.1	652.0	50.2
74 General industrial machinery and equipment and machine parts, n.e.s.	47.2	52.9	12.1	515.2	599.2	16.3
75 Office machines and automatic data-processing machines	23.5	44.3	88.2	219.4	354.6	61.6
76 Telecommunications and sound-recording and reproducing apparatus and equipment	76.0	71.2	-6.3	526.9	785.3	49.1
77 Electric machinery, apparatus and appliances, n.e.s. and electrical parts thereof	54.7	82.4	50.6	564.4	750.2	32.9
78 Road vehicles	17.9	21.4	19.6	561.0	327.8	-41.6
<b>8. Miscellaneous manufactured articles</b>	<b>76.8</b>	<b>88.6</b>	<b>15.4</b>	<b>790.2</b>	<b>953.3</b>	<b>20.6</b>
84 Articles of apparel and clothing accessories	18.0	19.4	8.1	172.4	190.0	10.2
87 Professional, scientific, and controlling instruments and apparatus n.e.s.	17.3	17.8	2.8	186.5	237.7	27.4
<b>9. Commodities and transactions not elsewhere specified in SITC</b>	<b>2.8</b>	<b>0.7</b>	<b>-75.9</b>	<b>18.5</b>	<b>18.4</b>	<b>-0.4</b>
<b>Total imports</b>	<b>1,526.6</b>	<b>2,241.0</b>	<b>46.8</b>	<b>16,055.3</b>	<b>20,637.4</b>	<b>28.5</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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