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வணிகத் திணைக்களம்
DEPARTMENT OF COMMERCE



International Trade Statistics of Sri Lanka 2021

Department of Commerce
Ministry of Trade



International Trade Statistics of Sri Lanka - 2021

Department of Commerce

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Preface

International Trade Statistics of Sri Lanka – 2021, the annual publication of the Department of Commerce (DoC) is a product of successful team effort of the officers of Statistics Division of the DoC, other officers of the DoC under the guidance of Acting Director General of Commerce.

The main objective of this publication is to provide trade statistics with ready-to-use reference guide on the details of export and import statistics to national and international users. The publication includes data aggregation and data compilation both at national and international levels.

It is also designed to meet the interests of the users of trade statistics including planners, policy makers, administrators, researchers, international traders and industrialists.

Dedication and commitment of Mr. Lalith Vidanapathirana, Senior Statistician and Ms. N. P. Disanayaka, Development Officer in preparation of this publication are commendable.

Suggestions for improvement of the form and the contents of this publication are most welcome.

Ananda Dharmapriya

Actg. Director General of Commerce

Department of Commerce

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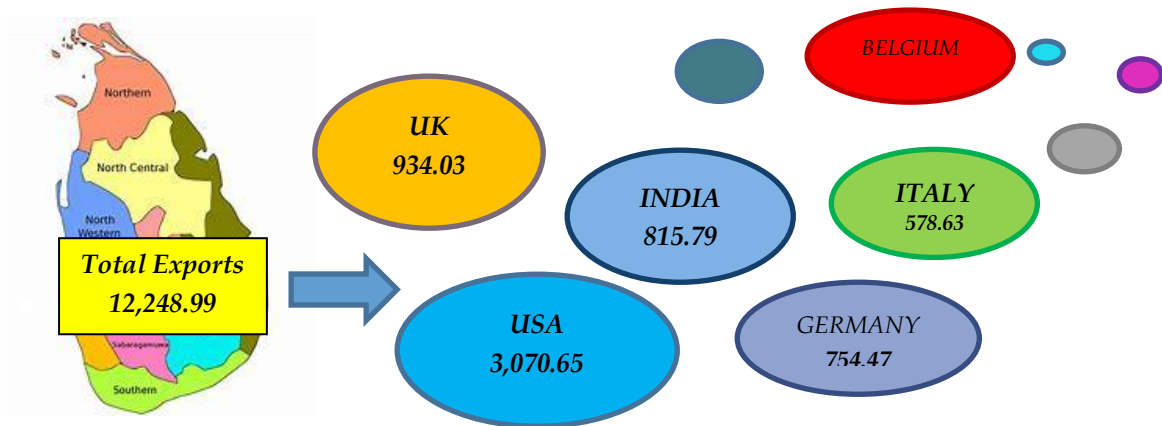
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Abbreviations

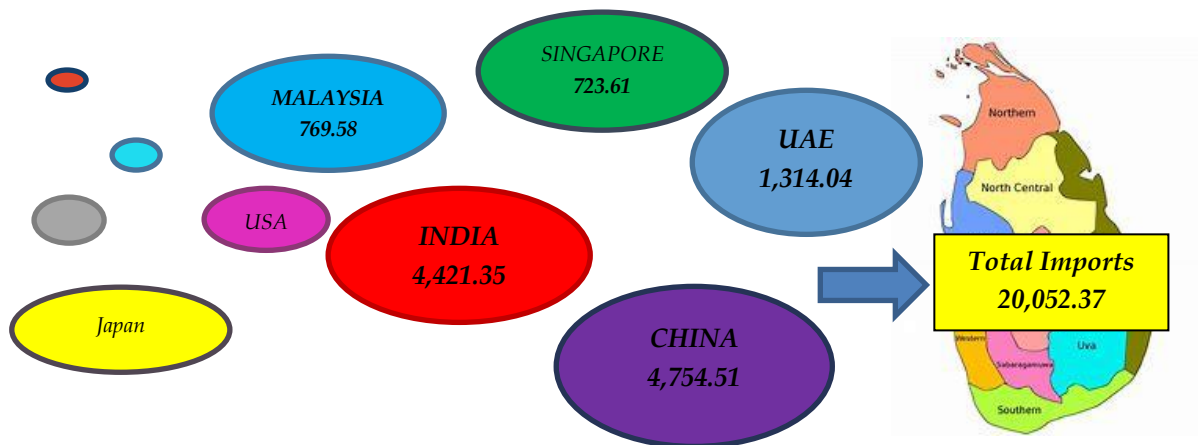
ANZCERTA	- Australia New Zealand Closer Economic Relations Agreement
APEC	- Asia Pacific Economic Cooperation
APTA	- Asia Pacific Trade Agreement
ASEAN	- Association of South-East Asian Nations
ATPF	- Asian Trade Promotion Forum
BIMST – EC	- Bay of Bengal Initiative for Multi-sectoral Technical and Economic Cooperation
CEFTA	- Central European Free Trade Agreement
CIF	- Cost, Insurance and Freight
CIS	- Common Wealth of Independent States
COMESA	- Common Market for Eastern and Southern Africa
COO	- Certificate of Origin
CUSDEC	- Customs Declaration
DOC	- Department of Commerce
EFTA	- European Free Trade Association
E. U.	- European Union
FOB	- Free On Board
FTAs	- Free Trade Agreements
G. C. C.	- Gulf Cooperation Council
GSP	- Generalized System of Preference
GSTP	- Generalized System of Trade Preferences
HS CODE	- Harmonized System for Classification of Commodities
ITC	- International Trade Centre
IOR-ARC	- Indian Ocean Rim Association for Regional Cooperation
ISFTA	- India - Sri Lanka Free Trade Agreement
MERCOSUR	- Southern Common Market
NAFTA	- North American Free Trade Agreement
OECD	- Organization for Economic Cooperation and Development
OPEC	- Organization for Petroleum Exporting Countries
PSFTA	- Pakistan - Sri Lanka Free Trade Agreement
RTAs	- Regional Trade Agreements
SAARC	- South Asian Association for Regional Cooperation
SAFTA	- South Asian Free Trade Area
SAPTA	- SAARC Preferential Trade Agreement
SATIS	- SAARC Agreement on Trade in Services
SLC	- Sri Lanka Customs
UNCTAD	- United Nations Conference on Trade and Development
WTO	- World Trade Organization

Highlights - International Trade Statistics of Sri Lanka - 2021

Major Exports Values of Countries (US\$ Mn)



Major Imports Values of Countries (US\$ Mn)



Total Trade Values of Countries (US\$ Mn)

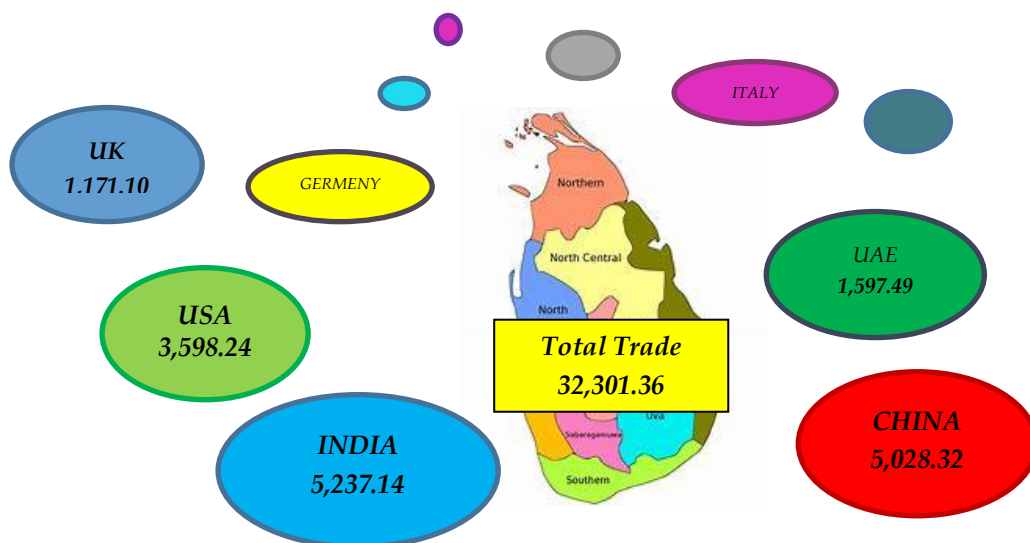


Table 1: Selected Economic Indicators of Sri Lanka

<i>Economic Indicators</i>	2014	2015	2016	2017	2018	2019	2020	2021
<i>GDP at Current Market Prices (Rs. Million)</i>	10,361,151	10,950,621	11,996,083	13,328,103	14,290,907	14,997,157	15,027,374	16,809,309
<i>GDP at Constant (2010) Prices (Rs. Million)</i>	8,235,429	8,647,833	9,035,830	9,359,147	9,665,379	9,890,468	9,532,909	9,881,397
<i>GDP at Current Market Prices, (US\$Mn)</i>	79,355.72	80,556.11	82,389.77	87,421.76	87,922.24	83,887.23	80,999.71	84,518.84
<i>GDP at Constant (2010) Prices, (US\$Mn)</i>	63,074.88	63,616.10	62,058.59	61,388.56	59,464.51	55,322.75	51,383.75	49,684.62
<i>Sectoral Composition of GDP at Current Prices (Rs.Mn.)</i>								
<i>Agriculture</i>	829,577	896,229	890,925	1,043,994	1,146,672	1,136,615	1,290,885	1,514,559
<i>Industry</i>	2,931,998	2,975,232	3,337,428	3,568,560	3,752,368	4,084,836	3,935,697	4,680,060
<i>Services</i>	5,895,618	6,283,379	6,771,236	7,477,148	8,191,090	8,732,156	8,943,498	9,668,927
<i>Real GDP Growth Rate, %</i>	5.0	5.0	4.5	3.6	3.3	2.3	-3.6	3.7
<i>Inflation</i>	3.3	0.9	4.6	6.6	4.3	3.5	6.2	7.0
<i>US Dollar/Rs. Rate</i>	130.5659	135.9378	145.6016	152.4575	162.5403	178.7776	185.5238	198.8824
<i>Per Capita GDP at market prices (US\$)</i>	3,821	3,842	3,886	4,077	4,057	3,848	3,695	3,815
<i>Investment as % of GDP</i>	29.7	31.21	35.0	28.8	28.6	26.8	25.2	27.7
<i>Socio-Economic Indicators</i>								
<i>Mid-Year Population (000')</i>	20,771	20,966	21,203	21,444	21,670	21,803	21,919	22,156
<i>Annual growth rate of population %</i>	0.9	0.9	1.13	1.14	1.05	0.62	0.53	1.1
<i>Unemployment Rate %</i>	4.3	4.7	4.4	4.2	4.4	4.8	5.5	5.1
<i>Labour force participation rate %</i>	53.2	53.8	53.8	54.1	51.8	52.3	50.6	49.9
<i>Trade Indicators</i>								
<i>Total exports (US\$ Mn)</i>	11,044.38	10,211.92	10,217.28	11,411.23	11,649.07	11,764.45	9,886.31	12,248.99
<i>Export value as a percentage of GDP (at Constant (2010) Prices, (US\$. Mn.)</i>	17.51	16.05	16.46	18.59	19.59	21.27	19.24	24.65
<i>Export Growth Rate %</i>	10.34	-7.54	0.05	11.69	2.08	0.99	-15.96	23.90
<i>Total imports (US\$ Mn)</i>	19,245.71	18,989.31	19,514.78	21,323.77	22,068.67	19,478.65	15,586.14	20,052.37
<i>Coverage of imports by exports %</i>	57.39	53.78	52.36	53.51	52.79	60.40	63.43	61.09
<i>Balance of Trade (US\$ Mn)</i>	-8,201.33	-8,777.39	-9,297.50	-9,912.54	-10,419.60	-7,714.20	-5,699.83	-7,803.37

Introduction

The Origin of the Department of Commerce

The Department of Commerce (which was formally known as 'Bureau of Commerce & Industry') has its origin which goes back to 1931. The Ceylon (State Council) Order in Council 1931 replaced the Ceylon (Legislative Council) Order in Council 1923 as the new Constitution of Ceylon in 1931, which was introduced under 'Donoughmore Commission'. This became one of prime instrument of constitutional reform in 'Ceylon'.

The Executive Committee on "Labour, Industry and Commerce" was one of the seven Executive Committees created under Section 32 of the new Constitution establishing the State Council. The State Council of Labour, Industry and Commerce was assigned the subjects of Commerce, the functions of the

Registrar General, Industrial welfare and Labour.

The 'Bureau of Commerce & Industry' under the Executive Committee of Labour, Industry and Commerce functioned as the key institution dealing with foreign trade policy formulation of 'Ceylon'. The Department of Commerce and Industry was created in 1938.

After independence, 'Department of Commerce & Industry' was converted into 'Department of Commerce' and assigned to the Ministry of Commerce and Industry on 29th September 1947, with the introduction of a Cabinet System of Government in 1947.

Functions of the Department of commerce

- 1. Safeguarding and promoting Sri Lanka's economic, trade & commercial interests at multilateral fora through effective representation and participation at discussions and negotiations at all levels (i.e. decision making and technical) at the World Trade Organization (WTO) and liaising & cooperating with likeminded WTO member countries to form common positions on issues of significant interest to Sri Lanka.*
- 2. Conducting negotiations to secure market access by gaining tariff concessions under non-reciprocal preferential trade agreements i.e. Generalized Systems of Preferences (GSPs) for Sri Lanka's exports.*
- 3. Conducting negotiations to secure preferential market access for Sri Lanka's exports under reciprocal trade agreements,*

such as, Free Trade Agreements (FTAs) and Regional Trading Arrangements (RTAs).

Agreements under negotiation are as follows;

- i. Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC). Countries involved: Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka, Thailand*
- ii. China Sri Lanka Free Trade Agreement (CSFTA)*
- iii. Economic and Technology Cooperation Agreement with India (ETCA)*
- iv. Sri Lanka Thailand Free Trade Agreement (SLTFTA)*

4. Monitor market access related developments, both tariff and non-tariff measures in main foreign export markets and take coordinated actions by making effective & adequate representations at bilateral & multilateral levels for mitigating or eliminating the negative impact of such measures on Sri Lanka's exports.
5. Initiate coordinated actions to address specific market entry barriers in the import markets by formulating requisite standards/procedures at national level and obtaining approval/endorsement from the Regional /International Standard setting bodies.
6. Conducting awareness seminars/workshops on market access opportunities available under FTAs, RTAs and GSPs, in Colombo and regional cities.
7. Dissemination of information on market access related developments, both tariff and non-tariff measures in nature in the overseas markets and analyzing the impact of such measures on Sri Lanka's exports, including advocacy for addressing supply side constraints.
8. Advising and guiding exporters on becoming eligible for COOs under FTA, including consultations on rules of origin, production, procedural requirements, etc.
9. Expeditionary issuance of Certificates of Origin to facilitate exports under the following preferential schemes and
 - i. Generalized System of Preference (GSP)
 - ii. Global system of Trade Preference (GSTP)
 - iii. SAARC Preferential Trading Agreement (SAPTA)
 - iv. South-Asian Free Trade Area (SAFTA)
 - v. Indo-Sri Lanka Free Trade Agreement (ISFTA)
 - vi. Pakistan-Sri Lanka Free Trade Agreement (PSFTA)
 - vii. Asia-Pacific Trade Agreement (APTA)
 - viii. Singapore-Sri Lanka Free Trade Agreement (SSLFTA)
10. Organizing training programs/workshops with foreign resource personnel in Colombo and in regional cities on the topics related to new developments in international trade and WTO agreements.
11. Hosting of "Sri Lanka Trade Information Portal" with up to date information related to export and import procedures of 41 organizations, which disseminates all the requirements they need to comply with to import or export a specific good from and into Sri Lanka, in response to a single query.
12. Hosting of "Sri Lanka Trade Information Portal" with up to date information related to export and import procedures of 41 organizations, which disseminates all the requirements they need to comply with to import or export a specific good from and into Sri Lanka, in response to a single query.
13. Guiding and assisting the exporters to compile their responses of defense when their products are subject to anti-dumping investigations initiated by the importing countries.
14. Guiding and assisting the exporters to compile their responses of defense when their products are subject to anti-dumping investigations initiated by the importing countries.
15. Overseas Commercial Representation: The Commercial Representation comprises of 32 DoC officers serving in 30 Sri Lanka Missions abroad, who are engaged in promoting and safeguarding Sri Lanka's commercial and economic interests in the host countries.

16. *Conducting research on market access for existing and potential Sri Lankan products*

17. *Recommendation for Residence Visas:*

Only for competent expatriates, consultants, specialists and their dependents employed at liaison offices, branch offices or foreign companies, other trade and commercial ventures, taking into account the direct benefits of such employments accrued for export trade, technology transfer and productivity improvement to the National Economy etc.

18. *Approval of Credit Agencies:*

Director General of Commerce is empowered to declare a company, firm, institution or individual as an approved credit agency Under the Mortgage Act No. 6 of 1949. Hence, the Director General will do so on the basis of a recommendation by a Board consisting of a Chairman and two other persons appointed by the Hon. Minister under Section 114 (1) of the Mortgage Act No. 6 of 1949.

19. *Organizing/coordinating Joint Commissions/Committees and Trade & Investment Framework Agreements (TIFAs). Currently, the DoC is responsible for 23 JCs and 02 TIFAs*

Table 2: The Activities undertaken by Commercial Officers of the DoC 2021

sn	Activity	Total
1	Conducting business matchmaking	1356
2	Conducting business networking sessions	214
3	Organize Sri Lankan trade promotional programs overseas	216
4	Organizing Sri Lanka's participation at overseas trade exhibitions/ trade fairs	70
5	Organizing inward buying missions to attend exhibitions/trade fairs in Sri Lanka	15
6	Attending to trade complaints	217
7	Attending to trade inquiries	1307
8	Promoting of Sri Lankan exhibitions in host/accredited countries	108
9	Meetings with potential business partners and trade chambers	850
10	Involving in trade policy related matters	193
11	Conducting investment seminars	69
12	Attending to investment proposals	155
13	Organizing investment promotional programmes	98
14	Organizing Tourism Promotional Activities	183
15	Organizing Sri Lanka's participation at overseas tourism exhibitions	19
16	Providing market intelligence reports	337

Table 3: COOs Issued by the Department of Commerce (2015-2021)

Agreement	No. of Certificates of Origin Issued						
	2015	2016	2017	2018	2019	2020	2021
EU GSP	72,675	74,003	80,867	43,680	4,328*	REX	REX
GSP Other	12,465	12,495	12,468	10,884	8,775	6,775	7,209
ISFTA	11,494	12,621	12,864	12,882	13,743	9,972	12,085
PSFTA	7,320	6,673	6,703	5,265	6,669	5,608	4,373
APTA	4,025	4,508	6,038	4,290	5,515	5,806	6,135
SAFTA	231	149	679	557	1,323	671	1,240
SAPTA	304	288	277	239	220	117	135
GSTP	150	143	100	143	137	187	139
Total	108,664	110,880	119,996	77,940	40,710	29,136	31,316

**Reasons for reduction of COOs issued under the EU GSP Scheme*

From 1 January 2017, the EU introduced a self-declaration system for companies exporting under the EU GSP Scheme. This Scheme, known as the EU REX system, allows exporters to submit their own "Statement on Origin" in place of the GSP Form A previously issued by the Department of Commerce (known as GSP Certificate of Origin). Companies registered on the system can submit their own declaration on the origin of their product, in the form of a statement to this effect on their commercial invoice.

Sri Lanka was granted a transition period till mid-2019 to fully implement the system which allowed companies to continue applying for COOs while undertaking the registration into REX. During this period, the Department of Commerce undertook measures to transition existing companies to the new system, while continuing to issue the GSP COO in parallel. Such measures included awareness-raising seminars and dissemination of information of the new system through other government agencies and through Chambers.

On the full implementation of the system from mid-2019, the EU no longer required or accepted the GSP Form A issued by the Department of Commerce. Instead, the DoC became the competent authority for processing and approving registration of companies on the system, as well as for monitoring companies' compliance of the rules of origin.

Because of the completion of the transition to the REX system by mid-2019, the number of EU GSP COOs issued by the Department of Commerce fell from 2018, as the "Statement on Origin" replaced the DoC-issued COO. Therefore, the reduced number of EU GSP COOs issued by the DoC in 2019 is reflective of this transition and full implementation, while zero numbers in 2020 reflects the full implementation of the system continuing into this year. No GSP COOs will hereby be issued by the DoC for EU exports.

Overview of the International Trade in Sri Lanka – 2021

The total value of exports in 2021 was reported as US\$ million 12,248.99 which was a 23.9 percent increase compared to 2020 with US\$ million 9,886.31 export value. The USA was the largest buyer of Sri Lankan products in 2021, which had a share of 25.1 percent of total export value followed by UK, India, Germany and Italy. The above five export destinations covered 50.2 percent of total value of exports in 2021. Major export product to the world was Apparel (HS 61 and 62), which was the main foreign exchange earner covering 40.4 percent of total export value followed by Tea (0902), Retreaded or used pneumatic tyres of rubber (401290), Articles of apparel and clothing accessories (4015) and Cinnamon (0906) in 2021.

The total value of import was US\$ million 20,052.37 in 2021 which was a 28.7 percent increase compared to 2020 with US\$ Mn 15,586.14 import value. The major suppliers of Sri Lanka were china and India which covered 23.7 and 22.0 percent respectively of total import value in 2021 followed by U.A.E, Malaysia and Singapore. The above five suppliers covered 59.8 percent of total value of imports in 2021.

Petroleum oils and oils obtained from bituminous minerals other than crude (2710), Articles of iron and steel (7273), Knitted or crocheted fabrics (60), Plastics and articles thereof (39) and Pharmaceutical products (30) were the major five products imported to Sri Lanka in 2021.

Balance of Trade

Balance of Trade ⁽¹⁾ in Sri Lanka has recorded an average of US\$ Million -8,447.35 in the period from 2012 to 2021, which reached to a high value of US\$ Million -10,419.60 in 2018 and recorded a low value of US\$ Million -5,699.83 in 2020.

It was reported as -7,803.38 in 2021. USA, UK, Germany, Netherlands and Italy were the first five countries which had positive balance of trade while China, India, UAE, Malaysia and Singapore indicated a negative balance of trade (major five countries) with Sri Lanka in 2021.

Direction of International Trade of Sri Lanka

USA and UK remained the largest export destinations for Sri Lanka while China and India were the foremost import originations of Sri Lanka during the last five years (see figure 4 and 5). While USA and UK covered 25.1 and 7.6 percent of total exports respectively in 2021, while China and India

Covered 23.7 and 22.0 percent of total imports of Sri Lanka respectively in 2021. India, Germany, Italy, Netherlands, Belgium, and Canada were the influential buyers of Sri Lanka while UAE, Malaysia, Singapore, USA and Indonesia were the dominant suppliers to Sri Lanka in 2021.

Table 4 : Major Destinations of Exports (US\$ Mn.)

Country	2017	2018	2019	2020	2021	(%)Share	
						2017	2021
U.S.A.	2,911.81	3,083.61	3,140.60	2,498.97	3,070.65	25.52	25.07
U.K.	1,035.14	979.41	997.45	906.98	934.03	9.07	7.63
India	689.48	768.71	759.03	602.32	815.79	6.04	6.66
Germany	538.70	612.94	645.61	569.06	754.47	4.72	6.16
Italy	529.86	577.68	531.35	455.79	578.63	4.64	4.72
Other countries	5,706.24	5,626.72	5,690.41	4,853.18	6,095.42	50.01	49.76
Total exports	11,411.23	11,649.07	11,764.45	9,886.31	12,248.99	100.00	100.00



Table 5 : Major Origins of Imports (US\$ Mn.)

Country	2017	2018	2019	2020	2021	(%Share)	
						2017	2021
China	4,191.22	4,121.07	4,033.58	3,576.96	4,754.51	19.66	23.71
India	4,495.99	4,158.18	3,830.85	3,002.09	4,421.35	21.08	22.05
U.A.E.	1,564.56	1,705.35	1,542.18	887.80	1,314.04	7.34	6.55
Malaysia	641.37	771.75	893.94	633.63	769.58	3.01	3.84
Singapore	1,292.63	1,344.47	766.74	616.45	723.61	6.06	3.61
Other countries	9,137.99	9,967.85	8,411.36	6,869.20	8,069.26	42.85	40.24
Total imports	21,323.77	22,068.67	19,478.65	15,586.14	20,052.37	100.00	100.00

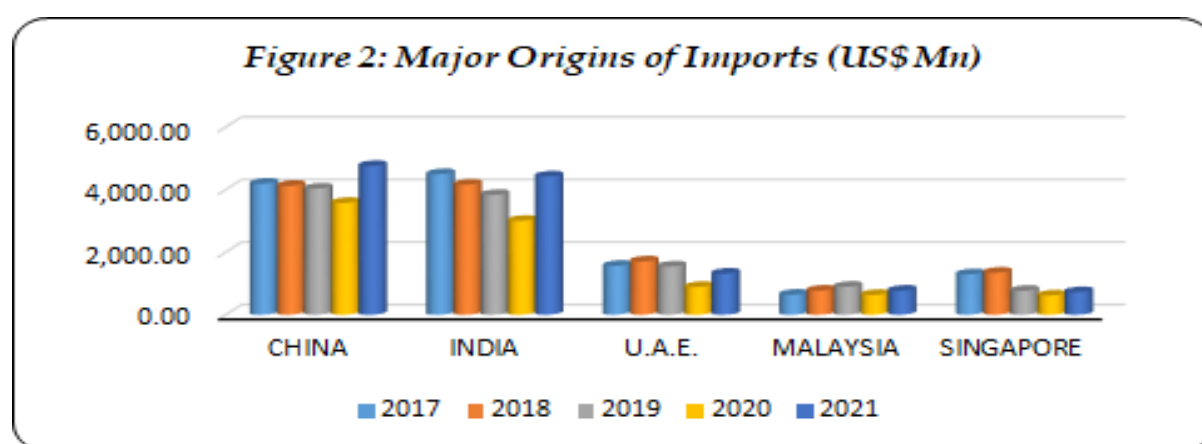


Table 6 : Sri Lanka's Exports Contribution

Year	Exports (US\$ Mn.)			Sri Lanka's export share in the world (%)	Sri Lanka's export share in the SAARC region (%)
	World	SAARC region countries	Sri Lanka		
2012	18,399,428.10	350,027.04	9,180.54	0.05	2.62
2013	18,858,157.19	397,925.28	10,009.45	0.05	2.52
2014	18,858,900.19	355,355.78	11,044.38	0.06	3.11
2015	16,413,104.67	329,799.63	10,211.92	0.06	3.10
2016	15,926,982.65	332,265.78	10,217.28	0.06	3.08
2017	17,568,188.37	371,849.16	11,411.23	0.06	3.07
2018	19,332,363.80	394,786.38	11,649.07	0.06	2.95
2019	18,763,129.32	408,236.24	11,764.45	0.06	2.88
2020	17,499,013.46	353,654.36	9,886.31	0.06	2.80
2021	21,513,115.64	492,505.13	12,248.99	0.06	2.49

figure 3: Sri Lanka's export share in the world (%)

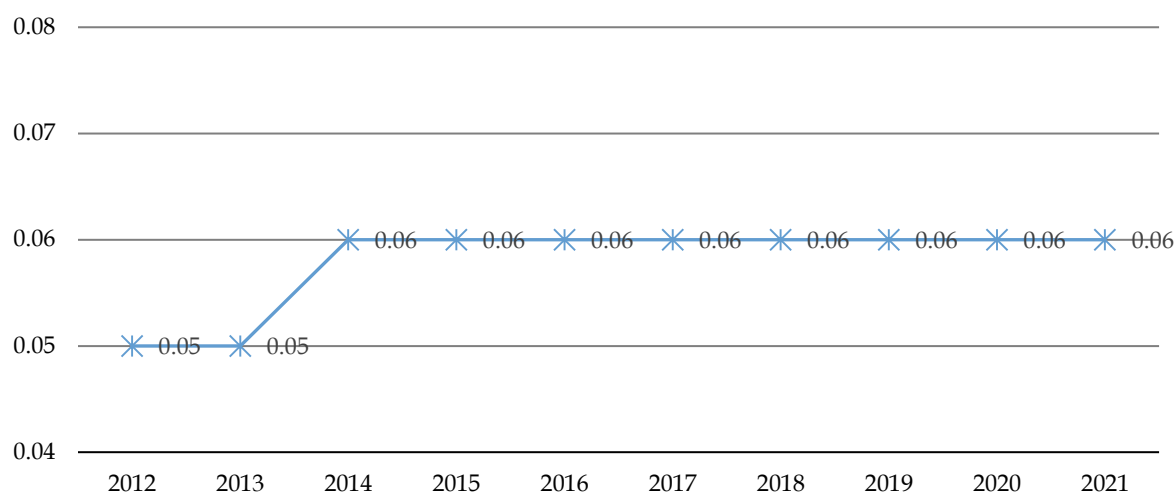


Table 7: Export and Total Trade as a percentage of GDP

Year	Values in US\$ Mn.					Export as a percentage of GDP	Total Trade as a percentage of GDP
	Exports	Imports	Total Trade	Trade Balance	GDP (current price)		
2012	9,180.54	17,888.65	27,069.19	(8,708.11)	68,434.41	13.42	39.55
2013	10,009.45	17,949.09	27,958.54	(7,939.64)	74,243.03	13.48	37.66
2014	11,044.38	19,245.71	30,290.09	(8,201.33)	79,355.72	13.92	38.17
2015	10,211.92	18,989.31	29,201.23	(8,777.39)	80,556.11	12.68	36.25
2016	10,217.28	19,514.78	29,732.06	(9,297.50)	82,389.77	12.40	36.09
2017	11,411.23	21,323.77	32,735.00	(9,912.54)	87,421.76	13.05	37.44
2018	11,649.07	22,068.67	33,717.74	(10,419.60)	87,922.24	13.25	38.35
2019	11,764.45	19,478.65	31,243.10	(7,714.20)	83,887.23	14.02	37.24
2020	9,886.31	15,586.14	25,472.45	(5,699.83)	80,999.71	12.21	31.45
2021	12,248.99	20,052.37	32,301.36	(7,803.38)	84,518.84	14.49	38.22

Figure 4: The percentage growth of Exports and Imports

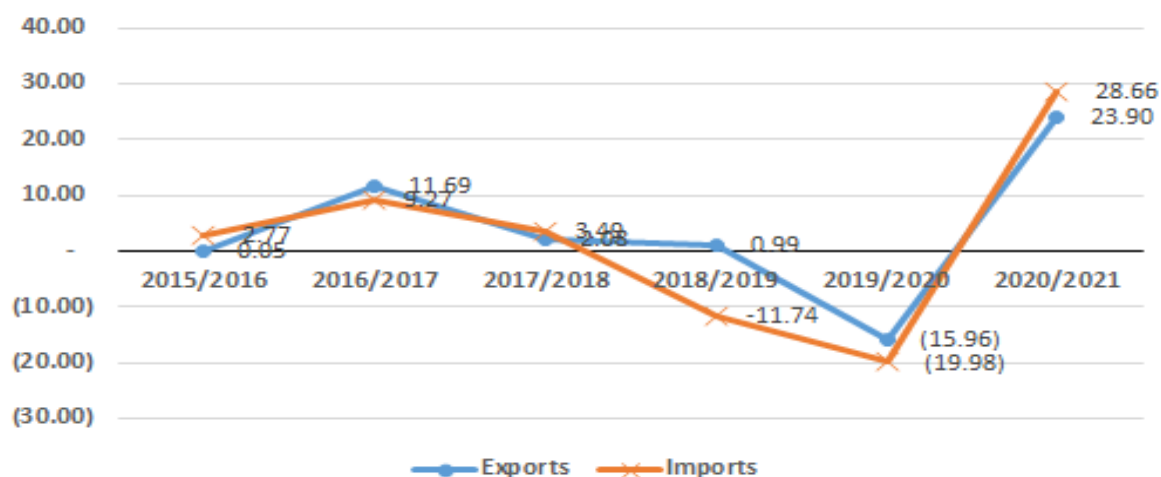


Figure 5: Balance of Trade as a percentage of GDP

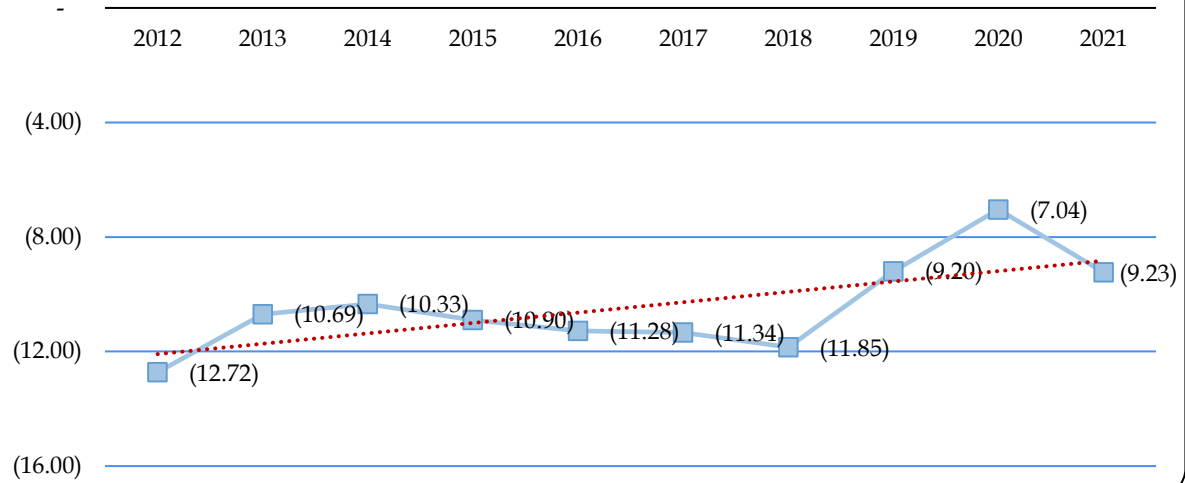


Figure 6: Export as a percentage of GDP

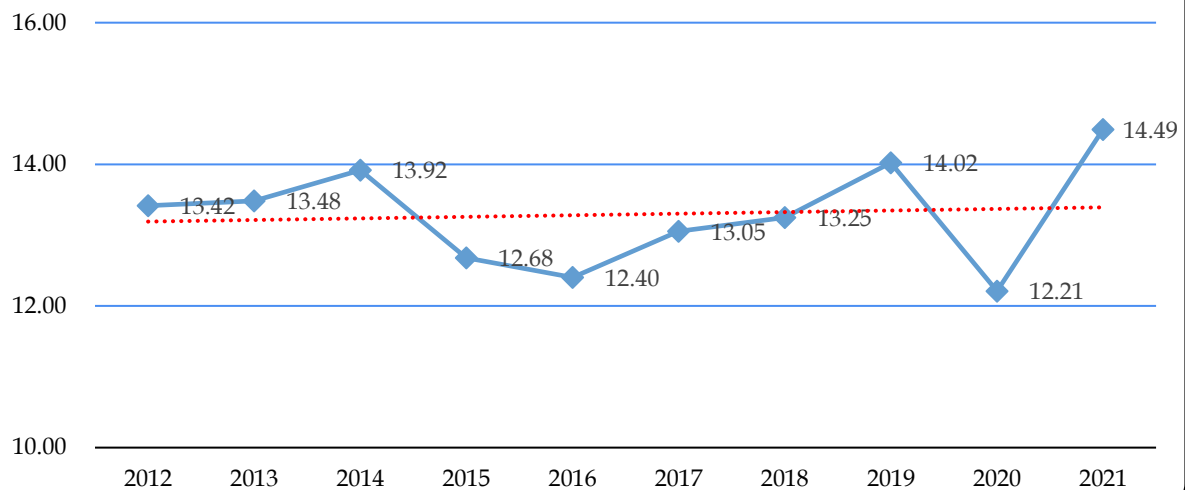


Figure 7: Total Trade as a percentage of GDP

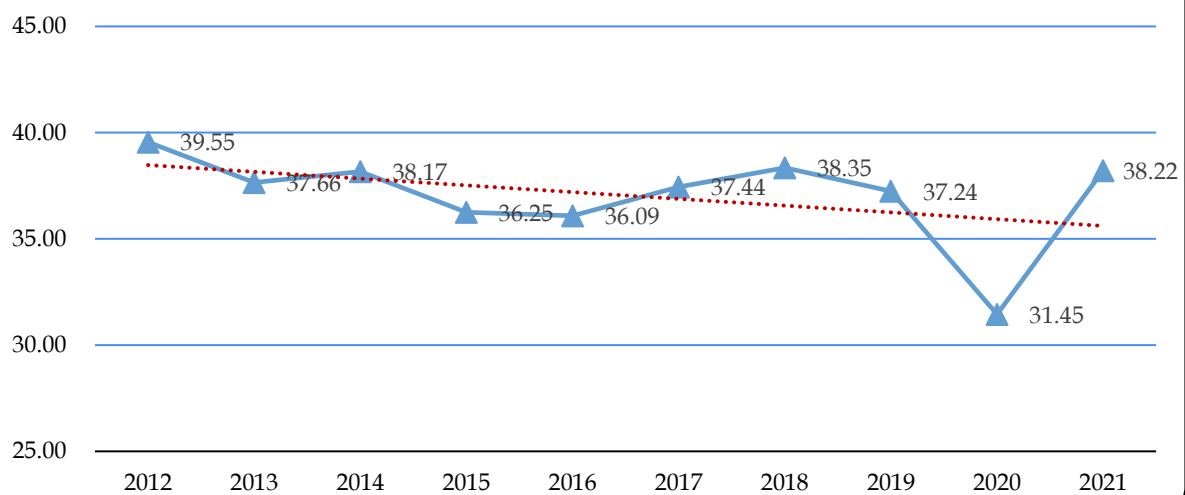


Table 8: Sri Lanka's Exports under Preferential Trade (Value in US\$ Mn.)

<i>Preference</i>	2017	2018	2019	2020	2021	<i>Share in 2021 (%)</i>
<i>EU GSP</i>	2,473.91	2,659.42	2,766.32	1,906.99	2,402.12	19.61
<i>Other GSP</i>	1,420.46	1,306.78	1,302.95	1,818.22	1,955.45	15.96
<i>ISFTA</i>	442.14	481.27	489.56	358.43	525.85	4.29
<i>APTA</i>	150.79	155.85	179.27	204.67	238.61	1.95
<i>SAFTA</i>	41.08	35.34	55.89	42.25	101.64	0.83
<i>GSTP</i>	81.20	92.65	80.71	89.54	91.82	0.75
<i>PSFTA</i>	60.33	50.72	60.76	52.96	62.25	0.51
<i>SAPTA</i>	4.49	3.52	1.75	0.78	1.42	0.01
<i>Without preferences</i>	6,736.83	6,863.52	6,827.24	5,412.47	6,869.83	56.08
Total exports	11,411.23	11,649.07	11,764.45	9,886.31	12,248.99	100.00

Figure 8: Share of Preferential Exports in 2021

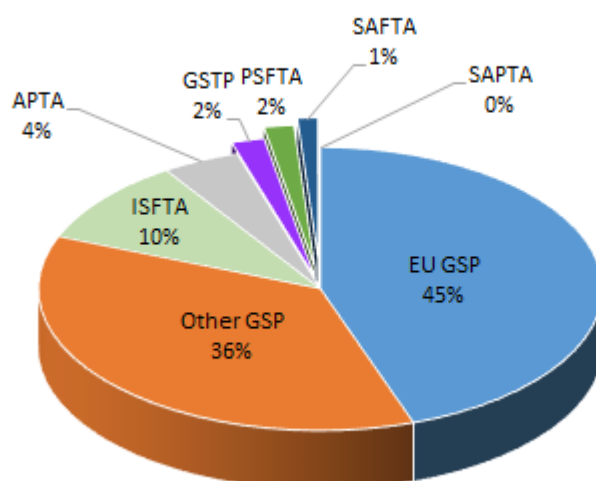


Table 9: Sri Lanka's Imports under Preferential Trade (Value in US\$ Mn.)

<i>Preference</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>Share in 2021 (%)</i>
<i>ISFTA</i>	257.04	246.87	198.74	158.58	208.94	1.04
<i>APTA</i>	23.15	18	19.88	20.51	24.22	0.12
<i>PSFTA</i>	15.81	41.24	23.91	10.81	12.32	0.06
<i>SAFTA</i>	5.97	5.46	6.39	4.13	7.65	0.04
<i>GSTP</i>	0.06	0.03	-	0.17	0.01	0.00
<i>SAPTA</i>	0.18	0.23	0.11	0.12	0.13	0.00
<i>Without preference</i>	21,021.56	21,756.84	19,229.62	15,391.82	19,799.10	98.74
<i>Total imports</i>	21,323.77	22,068.67	19,478.65	15,586.14	20,052.37	100.00

Figure 9: Share of Preferential Imports in 2021

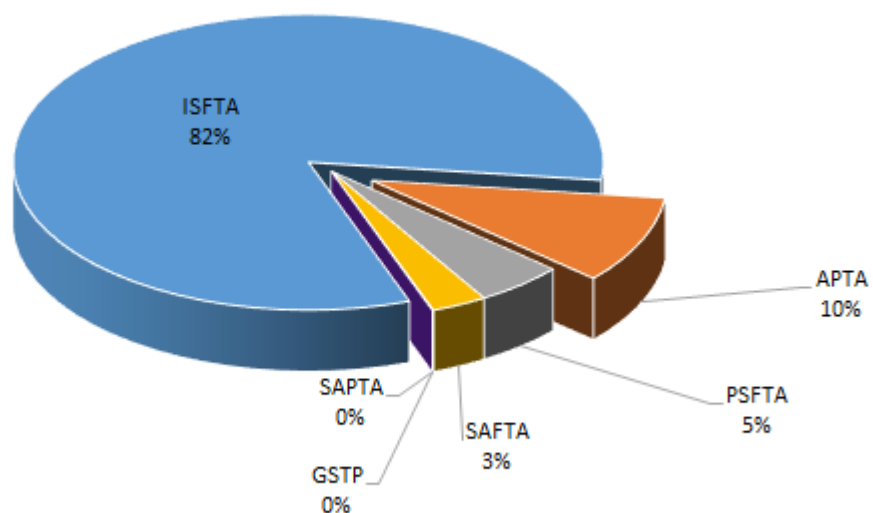


Table 10: Sri Lanka's Major Exports under GSP (Value in US\$ Mn.)

<i>HS Code</i>	<i>Description</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>Share in 2021(%)</i>
61+62	<i>Apparel and clothing accessories</i>	1,984.75	1,990.41	2,111.60	1,741.47	2,105.45	48.32
0902	<i>Tea whether or not flavoured</i>	450.41	428.29	408.28	392.38	365.16	8.38
401290	<i>Retreaded or used pneumatic tyres of rubber</i>	196.41	210.98	199.35	170.17	234.68	5.39
401519	<i>other than hard rubber.</i>	89.92	88.47	102.03	135.02	212.59	4.88
200819	<i>Coconut cream</i>	71.06	87.62	95.76	116.21	147.23	3.38
380210	<i>Activated carbon : Other of coconut shell : chemically impregnated</i>	50.98	56.67	56.96	59.95	86.35	1.98
080111	<i>Coconuts :Desiccated : Edible Copra</i>	49.32	43.30	37.81	39.46	56.60	1.30
030349	<i>Tunas,skipjack or strip-belled bonito excluding livers and roes</i>	31.73	44.25	44.54	39.08	53.64	1.23
151311	<i>Virgin coconut oil</i>	54.55	42.82	41.88	46.90	53.42	1.23
530500	<i>Cococnut (coir) : Moulded products for use in horticulture</i>	47.42	46.94	48.55	52.84	52.68	1.21
030449	<i>Fresh or chilled fillets of other fish</i>	12.30	23.57	29.49	23.14	38.55	0.88
871200	<i>Bicycles and other cycles (including delivery tricycles) not motorised</i>	18.33	22.72	30.94	30.28	38.46	0.88
630630	<i>Tarpaulins, awnings, sunblinds, tents;sails for boats, sailboards or landcraft; camping goods.</i>	16.52	31.84	33.77	26.52	36.00	0.83
401699	<i>Other articles of vulcanised rubber other than hard rubber.</i>	46.37	54.59	52.93	49.70	31.55	0.72
843120	<i>Parts suitable for use solely or principally with the machinery</i>	32.87	39.07	35.33	21.73	30.91	0.71
330190	<i>Essential oils: Other: Extrocted oleoresins</i>	32.28	25.69	20.05	26.39	30.88	0.71
401180	<i>New pneumatic tyres, of rubber</i>	4.69	35.54	24.69	19.72	28.46	0.65
950629	<i>Articles and equipment for general physical exercise, gymnastics, athletics, other sports</i>	17.22	15.30	15.62	14.13	25.64	0.59
960310	<i>Brooms and brushes: Tawashi brushes made of coconut fibre mixed with other vegetable fibre</i>	29.25	26.44	25.88	20.42	24.68	0.57
030232	<i>Yellowfin tunnas</i>	15.54	18.29	17.76	11.85	24.01	0.55
<i>Other exports</i>		642.44	633.38	636.05	687.83	680.65	15.62
<i>Total exports under GSP</i>		3,894.37	3,966.20	4,069.27	3,725.21	4,357.57	100.00

Table 11: India – Sri Lanka Free Trade Agreement (ISFTA)

<i>Year</i>	<i>Exports (US\$ Mn.)</i>			<i>Imports (US\$ Mn.)</i>		
	<i>Total Exports to India</i>	<i>Under ISFTA</i>	<i>Percentage under the ISFTA</i>	<i>Total Imports from India</i>	<i>under ISFTA</i>	<i>Percentage under the ISFTA</i>
2002	168.81	114.20	67.65	834.00	81.70	9.80
2003	241.14	238.80	99.03	1076.00	150.40	13.98
2004	385.49	339.90	88.17	1342.00	394.70	29.41
2005	559.21	543.00	97.10	1399.43	246.20	17.59
2006	494.06	431.10	87.26	1822.07	459.30	25.21
2007	516.40	398.20	77.11	2785.04	385.30	13.83
2008	418.08	309.30	73.98	3006.93	541.40	18.01
2009	324.87	218.50	67.26	1709.93	371.70	21.74
2010	466.60	358.40	76.81	2,546.23	573.70	22.53
2011	521.59	391.50	75.06	4,349.43	579.60	13.33
2012	566.37	379.50	67.01	3,517.23	156.40	4.45
2013	543.37	368.77	67.87	3,092.67	393.40	12.72
2014	624.81	375.80	60.15	3,977.76	540.10	13.58
2015	643.03	407.20	63.33	4,273.30	253.30	5.93
2016	551.21	375.16	68.06	3,827.50	186.73	4.88
2017	689.48	442.14	64.15	4,495.99	257.04	5.72
2018	768.71	481.27	62.89	4,158.18	246.87	5.94
2019	759.03	489.56	64.52	3,830.85	198.74	5.19
2020	602.32	358.43	59.51	3,002.09	158.58	5.28
2021	815.79	525.85	64.46	4,421.35	208.94	4.73

Table 12: Pakistan – Sri Lanka Free Trade Agreement (PSFTA)

<i>Year</i>	<i>Exports (US\$ Mn.)</i>			<i>Imports (US\$ Mn.)</i>		
	<i>Total Exports to Pakistan</i>	<i>Under PSFTA</i>	<i>Percentage under the PSFTA</i>	<i>Total Imports from Pakistan</i>	<i>under PSFTA</i>	<i>Percentage under the PSFTA</i>
2015	73.10	58.84	80.49	297.28	42.76	14.38
2016	63.80	51.52	80.75	304.33	20.72	6.81
2017	74.01	60.33	81.51	349.05	15.81	4.53
2018	75.94	50.72	66.79	428.45	41.24	9.62
2019	81.53	60.76	74.52	369.78	23.91	6.47
2020	74.27	52.96	71.30	324.26	10.81	3.33
2021	91.86	62.25	67.77	394.34	12.32	3.12

Table 13: Sri Lanka's Major Exports under ISFTA (Value in US\$ Mn.)

<i>HS Code</i>	<i>Description</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>Share in 2021(%)</i>
230990	Other: Prawn feed	58.93	81.26	72.47	74.44	101.38	19.28
080280	Areca nuts : Fresh	37.21	17.30	20.94	44.98	43.43	8.26
151620	Vegetable fats and oils and their fractions	0.04	9.75	12.12	17.14	41.97	7.98
871200	Bicycles and other cycles (including delivery tricycles) not motorised: ---Delivery tricycles	11.96	22.20	13.10	7.00	23.63	4.49
854430	Ignition wiring sets and other wiring sets of a kind used in vehicles,aircraft or ships	20.31	25.57	19.37	13.67	19.76	3.76
090710	Neither crushed nor ground: Organic: Cloves	25.12	6.44	17.88	6.31	17.76	3.38
090411	Pepper: Neither crushed nor ground	22.64	4.17	8.54	6.88	14.20	2.70
470790	Other including unsorted wast and scrap	28.66	22.27	14.61	10.34	12.97	2.47
Other exports		237.28	292.31	310.53	177.66	250.74	47.68
Total exports under ISFTA		442.14	481.27	489.56	358.43	525.85	100.00

Table 14: Sri Lanka's Major Exports under PSFTA (Value in US\$ Mn.)

<i>HS Code</i>	<i>Description</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>Share in 2021(%)</i>
140490	Betel leaves	20.73	16.52	18.88	15.96	18.27	29.34
400121	Natural rubber in the other forms : smoked sheets	3.54	1.97	2.15	6.16	5.23	8.40
080112	-Coconut : In the inner shell	4.69	0.24	4.70	4.17	4.76	7.64
681140	Containing asbestos: corrugated sheets	-	-	0.00	1.06	4.36	7.00
441114	Medium density fibreboard (MDF)	5.37	4.72	4.74	3.02	2.18	3.49
401511	Gloves,mittens and mitts : Surgical	1.56	1.18	1.57	1.58	2.17	3.48
850720	Electric accumulators, including separators therefor	0.76	0.89	1.09	1.00	1.75	2.81
080111	- Coconuts :Desiccated : Other	3.53	2.43	1.34	1.24	1.72	2.76
Other exports		20.15	22.78	26.28	18.76	21.83	35.07
Total exports under PSFTA		60.33	50.72	60.76	52.96	62.25	100.00

Table 15: Sri Lanka's Major Imports under ISFTA (Value in US\$ Mn.)

<i>HS Code</i>	<i>Description</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>Share in 2021(%)</i>
722790	Bars and rods, hot-rolled, in irregularly wound coils, of other alloy steel	26.75	16.39	22.91	12.65	24.79	11.87
230400	Oil-cake and other solid residues, whether or not ground or in the form of pellets, resulting from the extraction of soyabean oil.	16.74	14.14	7.73	10.00	13.53	6.48
841510	Air conditioning machines, comprising a motor-driven fan and elements for changing the temperature and humidity	7.77	10.03	15.83	16.39	13.40	6.41
841810	Combined refrigerator-freezers, fitted with separate doors		9.90	8.81	7.55	11.50	5.50
700529	Float glass and surface ground or polished glass, in sheets, whether or not having an absorbent, reflecting or non-reflecting	5.30	8.25	7.87	5.37	7.73	3.70
721720	Wire of iron or non alloy steel, Plated or coated with zinc : Wire of a solid cross section	1.68	1.36	0.39	3.90	5.95	2.85
870893	Parts and accessories of the motor vehicles: Clutches and parts thereof	3.98	4.24	4.01	3.98	5.17	2.48
731010	Tanks, casks, drums, cans, boxes and similar containers	2.17	2.29	2.12	2.16	4.73	2.26
870830	Parts and accessories of the motor vehicles: Brakes and servo-brakes; parts thereof	3.71	3.45	3.37	3.45	3.93	1.88
730630	Other tubes, pipes and hollow profiles	5.92	5.58	4.76	3.05	3.73	1.79
Other imports		183.02	171.23	120.94	90.09	114.46	54.78
Total imports under ISFTA		257.04	246.87	198.74	158.58	208.94	100.00

Table 16: Sri Lanka's Major Imports under PSFTA (Value in US\$ Mn.)

<i>HS Code</i>	<i>Description</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>Share in 2021(%)</i>
700529	Float glass and surface ground or polished glass	0.41	1.86	2.63	2.78	4.21	34.15
730630	Other tubes, pipes and hollow profiles	10.91	4.69	4.02	5.10	3.56	28.91
080521	Citrus fruit, fresh or dried.	0.30	1.60	1.65	1.33	2.24	18.19
Other imports		4.20	33.08	15.61	1.61	2.31	18.74
Total imports under PSFTA		15.81	41.24	23.91	10.81	12.32	100.00

Table 17: Sri Lanka's Exports and Imports under APTA by country (Value in US\$ Mn.)

Country	2017		2018		2019		2020		2021	
	Export	Import	Export	Import	Export	Import	Export	Import	Export	Import
China	117.47	22.72	122.01	17.93	137.34	19.79	159.20	20.44	184.49	24.12
South Korea	30.52	0.10	32.54	0.03	38.77	-	41.79	0.00	50.66	0.03
India	2.59	0.33	1.03	0.04	2.42	0.06	1.89	0.07	1.22	0.07
Bangladesh	0.21	-	0.27	-	0.75	0.04	1.80	-	2.24	-
Total	150.79	23.15	155.85	18.00	179.27	19.88	204.67	20.51	238.61	24.22

Table 18: Sri Lanka's Major Exports under APTA (Value in US\$ Mn.)

HS Code	Description	2017	2018	2019	2020	2021	Share in 2021(%)
61+62	Apparel and clothing accessories	47.76	49.19	63.39	65.46	70.83	29.69
0902	Tea whether or not flavoured	48.47	46.05	48.77	56.17	59.63	24.99
530500	cococnut (coir) : Moulded products for use in horticulture	22.46	17.17	17.61	25.40	30.38	12.73
380210	Activated carbon	13.97	18.21	21.52	23.18	28.67	12.01
401519	Gloves, mittens and mitts : other	4.28	4.29	4.48	5.76	6.74	2.82
030389	Other fish, excluding livers and roes: other	-	1.33	1.61	1.90	4.78	2.00
400129	Natural rubber: Other :Crepe : Brown	1.95	2.43	1.40	1.54	3.50	1.47
030743	Cuttle fish : Frozen	-	-	0.53	1.47	3.22	1.35
740321	Copper alloys : Copper-zinc base alloys (brass)	-	-	0.18	3.14	3.20	1.34
401290	Retreaded or used pneumatic tyres of rubber: other	1.37	2.01	1.52	1.45	2.82	1.18
401180	New pneumatic tyres, of rubber	-	0.02	0.50	1.07	2.40	1.00
Other exports		10.52	15.13	17.77	18.13	22.44	9.41
Total exports under APTA		150.79	155.85	179.27	204.67	238.61	100.00

Table 19: Sri Lanka's Major Imports under APTA (Value in US\$ Mn.)

HS Code	Description	2017	2018	2019	2020	2021	Share in 2021(%)
852872	Monitors and projectors, not incorporating television reception apparatus	4.11	3.26	5.20	7.01	7.58	31.29
730890	Roofing frame-works, doors and windows and their frames and thresholds for doors, shutters, balustrades, pillars and columns	4.42	4.96	4.64	5.40	5.89	24.32
841810	Combined refrigerator-freezers,fitted with separate external doors : Other	-	-	0.17	0.61	2.31	9.53
Other imports		14.62	9.79	9.87	7.49	8.44	34.86
Total imports under APTA		23.15	18.00	19.88	20.51	24.22	100.00

Table 20: Sri Lanka's Export under GSTP by country (Value in US\$ Mn.)

Country	2017	2018	2019	2020	2021	Share in 2021(%)
Mexico	45.37	56.23	40.01	37.66	49.37	53.76
Peru	16.24	20.43	12.29	26.34	16.87	18.37
Guinea	.73		4.81	8.44	7.65	8.33
Bolivia	4.86	3.38	7.71	4.98	6.28	6.84
Ecuador	5.59	4.38	3.87	5.85	3.99	4.35
Chile	3.04	3.62	2.40	2.47	3.47	3.78
Vietnam	.25	.30	.55	.26	1.49	1.62
South Korea	.23	.15	1.45	.85	.58	0.64
Other	4.89	4.16	7.63	2.71	2.13	2.32
Total	81.20	92.65	80.71	89.54	91.82	100.00

Figure 10: Major Exports under GSTP in 2021

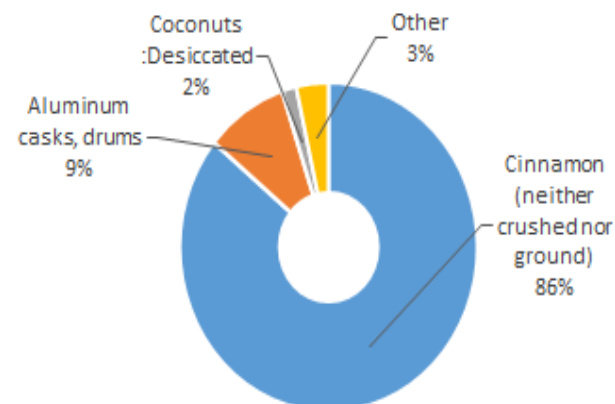


Table 21: Sri Lanka's Major Exports under GSTP (Value in US\$ Mn.)

<i>HS Code</i>	<i>Description</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>Share in 2021(%)</i>
090611	<i>Cinnamon; Neither crushed nor ground</i>	74.58	88.28	65.95	77.32	78.95	85.98
761290	<i>Aluminum casks, drums</i>	0.74	-	9.58	8.45	8.21	8.94
080111	<i>Coconuts :Desiccated : Other</i>	0.17	0.75	0.73	0.82	1.43	1.55
<i>Other exports</i>		5.72	3.62	4.45	2.95	3.23	5.72
<i>Total exports under GSTP</i>		81.20	92.65	80.71	89.54	91.82	100.00

Table 22: Sri Lanka's Exports and Imports under SAFTA by country (Value in US\$ Mn.)

<i>Country</i>	<i>2017</i>		<i>2018</i>		<i>2019</i>		<i>2020</i>		<i>2021</i>	
	<i>Export</i>	<i>Import</i>	<i>Export</i>	<i>Import</i>	<i>Export</i>	<i>Import</i>	<i>Export</i>	<i>Import</i>	<i>Export</i>	<i>Import</i>
<i>Afghanistan</i>	-	-	-	-	-	-	-	-	-	-
<i>Bangladesh</i>	5.98	0.18	4.25	0.17	8.33	0.60	5.75	0.55	10.87	2.40
<i>Bhutan</i>	-	-	-	-	-	-	-	-	-	-
<i>India</i>	34.65	5.79	30.47	5.27	46.62	5.78	35.88	3.57	89.52	5.26
<i>Maldives</i>	0.03	-	0.03	-	0.05	-	0.15	-	0.29	-
<i>Nepal</i>	0.29	-	0.15	-	0.04	-	0.09	-	0.70	-
<i>Pakistan</i>	0.13	0.01	0.44	0.02	0.86	0.01	0.38	-	0.27	-
<i>Total</i>	41.08	5.97	35.34	5.46	55.89	6.39	42.25	4.13	101.64	7.65

Table 23: Sri Lanka's Major Exports under SAFTA (Value in US\$ Mn.)

HS Code	Description	2017	2018	2019	2020	2021	Share in 2021(%)
090411	Pepper of the genus piper, Light berries of pepper	33.35	26.86	17.32	23.51	72.48	71.31
080111	Coconut Desiccated	0.18	1.76	27.06	10.10	13.64	13.42
761290	Aluminum casks, drums, cans	5.15	3.71	6.40	3.82	8.73	8.59
	Other exports	2.40	3.01	5.11	4.82	6.79	6.68
	Total exports under SAFTA	41.08	35.34	55.89	42.25	101.64	100.00

Table 24: Sri Lanka's Major Exports to India under SAFTA (Value in US\$ Mn.)

HS Code	Description	2017	2018	2019	2020	2021	Share in 2021(%)
090411	Pepper of the genus piper, Light berries of pepper	33.35	26.86	17.32	23.51	72.48	80.96
080111	Coconut Desiccated	0.18	1.76	27.04	10.10	13.64	15.24
	Other	1.12	1.85	2.26	2.27	3.40	3.80
	Total	34.65	30.47	46.62	35.88	89.52	100.00

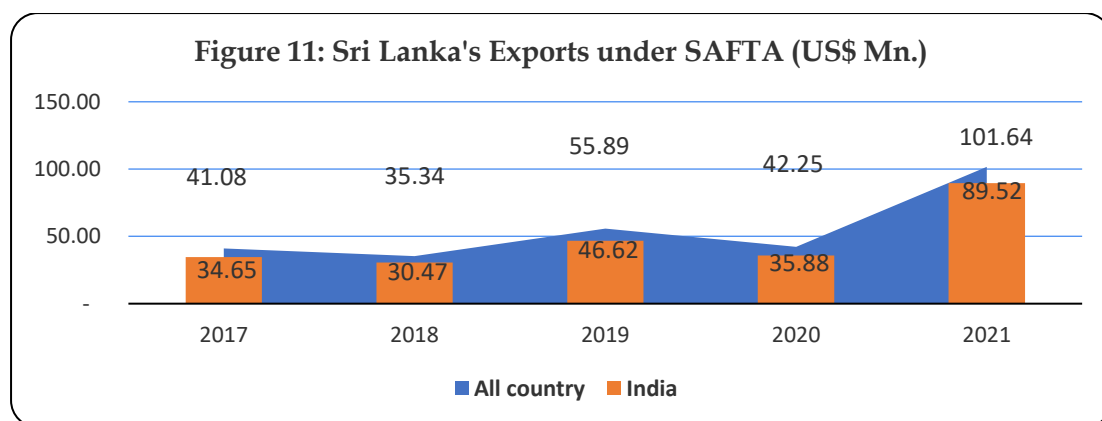


Table 25: Sri Lanka's Major Imports under SAFTA (Value in US\$ Mn.)

<i>HS Code</i>	<i>Description</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>Share in 2021(%)</i>
841810	Combined refrigerator-freezers,fitted with separate doors	-	2.33	3.53	2.42	3.60	47.03
700529	Float glass and surface ground or polished glass	-	-	-	-	0.85	11.08
<i>Other imports</i>		5.97	3.13	2.86	1.71	3.21	41.89
<i>Total imports under SAFTA</i>		5.97	5.46	6.39	4.13	7.65	100.00

Table 26: Sri Lanka's Exports and Imports under SAPTA by country (Value in US\$ Mn.)

<i>Country</i>	<i>2017</i>		<i>2018</i>		<i>2019</i>		<i>2020</i>		<i>2021</i>	
	<i>Export</i>	<i>Import</i>	<i>Export</i>	<i>Import</i>	<i>Export</i>	<i>Import</i>	<i>Export</i>	<i>Import</i>	<i>Export</i>	<i>Import</i>
<i>India</i>	2.89	0.07	2.86	0.18	1.54	0.07	0.66	0.09	1.22	0.10
<i>Bangladesh</i>	1.52	-	0.55	0.02	0.19	0.04	0.11	0.04	0.13	0.03
<i>Pakistan</i>	0.04	0.11	0.03	0.03	0	-	-	-	-	-
<i>Maldives</i>	0.04	-	0.06	-	-	-	-	-	0.07	
<i>Nepal</i>	-	-	0.01	-	0.01	-	-	-	-	-
<i>Total</i>	4.49	0.18	3.52	0.23	1.75	0.11	0.78	0.12	1.42	0.13

Table 27: Sri Lanka's Major Exports under SAPTA (Value in US\$ Mn.)

<i>HS Code</i>	<i>Description</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>Share in 2021(%)</i>
400821	Other non- cellular rubber : Plates, sheets and strip	2.10	1.68	1.19	0.36	0.81	57.19
401693	Other : Gasket,washers and other seals : Other	0.30	0.35	0.21	0.20	0.40	28.09
350520	Glues	0.12	0.10	0.17	0.11	0.13	9.44
090230	Black tea	0.00	0.00	-	-	0.05	3.60
210690	Food preparations not elsewhere specified or included.	-	0.00	-	-	0.01	0.50
<i>Other exports</i>		1.96	1.39	0.18	0.11	0.02	1.18
<i>Total exports under SAPTA</i>		4.49	3.52	1.75	0.78	1.42	100.00

Changes of Dollar Rate in Sri Lanka

Basic understanding of the dynamic behavior of exchange rates, specially Dollar rate is extremely important to various parties relating to international trade such as policy makers, investors, traders etc. Dollar rate of Sri Lanka has been increasing during the last few years. The highest rate was recorded in 2021 while the lowest was recorded in 2012.

Table - 28 indicates the Dollar rates during the last ten years and the percentage of change. Figure - 12 clearly shows the fluctuations of Dollar rate over the years. In 2012 there was a drastic change where the Dollar rate increased by 15.41%.

Table 28: Changes of Dollar Rate

Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
USD	127.603	129.109	130.565	135.938	145.601	152.457	162.540	178.778	185.524	198.882
Change %	15.41	1.18	1.13	4.11	7.11	4.71	6.61	9.99	3.37	7.20

Source: Central Bank of Sri Lanka

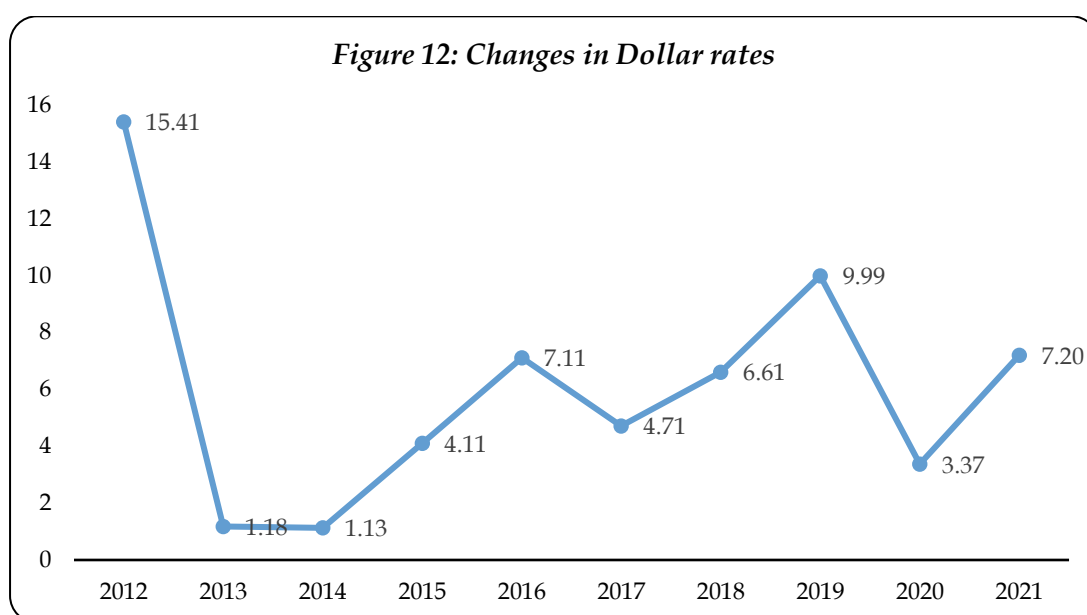


Table 29 : Exchange Rates

Year	USD	GBP	INR	JPY	EURO	CHF	AUD	CAD	SGD	DKK	HKD	NZD	NOK	SEK
2008	108.3338	200.7322	2.5217	1.0510	159.3154	100.3586	92.2896	102.2202	76.6416	21.3639	13.9130	77.2731	19.4565	16.6183
2009	114.9448	179.8713	2.3897	1.2307	160.2076	106.0958	90.9998	101.1525	79.1227	21.5146	14.8282	72.9373	18.3662	15.1220
2010	113.0647	174.8080	2.4870	1.2893	150.1009	108.6176	103.9793	109.7918	82.9897	20.1550	14.5527	81.5625	18.7403	15.7238
2011	110.5652	177.2337	2.3852	1.3872	153.8637	124.9955	114.0712	111.8229	87.9583	20.6504	14.2029	87.4272	19.7318	17.0403
2012	127.6034	202.2791	2.3932	1.5992	164.0061	136.0713	132.0937	127.7115	102.1727	22.0320	16.4501	103.3512	21.9419	18.8507
2013	129.1099	202.0761	2.2114	1.3245	171.5069	139.3435	124.7348	125.3244	103.1769	22.9961	16.6330	105.7801	21.9713	19.8187
2014	130.5659	215.1898	2.1413	1.2368	173.5925	142.8785	117.8237	118.2797	103.0760	23.2842	16.8368	108.4164	20.7965	19.0991
2015	135.9378	207.9902	2.1176	1.1227	150.8383	141.3576	102.0893	106.3065	98.8298	20.2283	17.5415	94.5038	16.8612	16.1274
2016	145.6016	197.1510	2.1663	1.3442	161.1577	147.8335	108.3234	109.9093	105.4774	21.6477	18.7584	101.1774	17.3476	17.0250
2017	152.4575	196.4709	2.3415	1.3594	171.7312	154.9580	116.9191	117.5956	110.4670	23.1682	19.5646	108.3981	18.4616	17.8847
2018	162.5403	216.6688	2.3764	1.4710	191.7085	166.0766	121.3135	125.3695	120.4070	25.7211	20.7386	112.3353	19.9609	18.6865
2019	178.7776	228.1966	2.5388	1.6409	200.1412	179.9474	124.2280	134.7289	131.0372	26.8066	22.8180	117.7680	20.3196	18.9114
2020	185.5238	238.2244	2.5022	1.7392	212.0652	197.9921	128.3602	138.5528	134.6076	28.4510	23.9199	120.8502	19.7991	20.2550
2021	198.8824	273.5105	2.6892	1.8109	235.0999	217.5236	149.2638	158.6474	147.9695	31.6119	25.5857	140.5493	23.1273	23.1707

Source : Central Bank of Sri Lanka

Acronyms

SDR - Special Drawing Rights
USD - US Dollar
GBP - Pound Sterling
INR - Indian Rupees (Official)
JPY - Japan Yen
EURO - EU Euro
CHF - Swiss Frank
AUD - Australian Dollar
CAD - Canadian Dollar
SGD - Singapore Dollar
DKK - Denmark Kroner
HKD - Hong Kong Dollar
NZD - New Zealand Dollar
NOK - Norwegian Dollar
SEK - Sweden Kroner

Figure 13: Movements of Exchange Rates (RS/US\$)

