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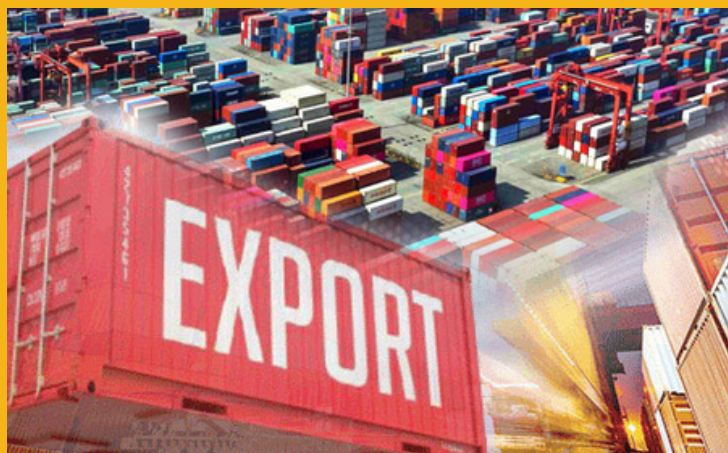
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AUGUST 2022

TOP STORIES

**MERCHANDISE EXPORTS
FOR FIRST 07 MONTHS IN 2022
INCREASES BY 11.8%
TO US\$ 7,604.12 MILLION**

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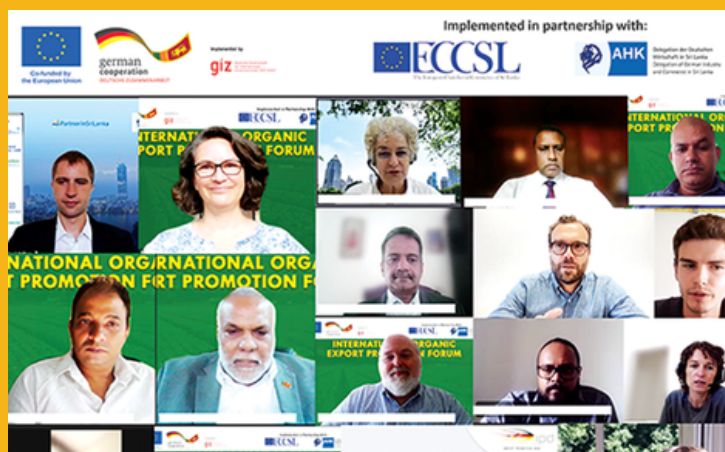
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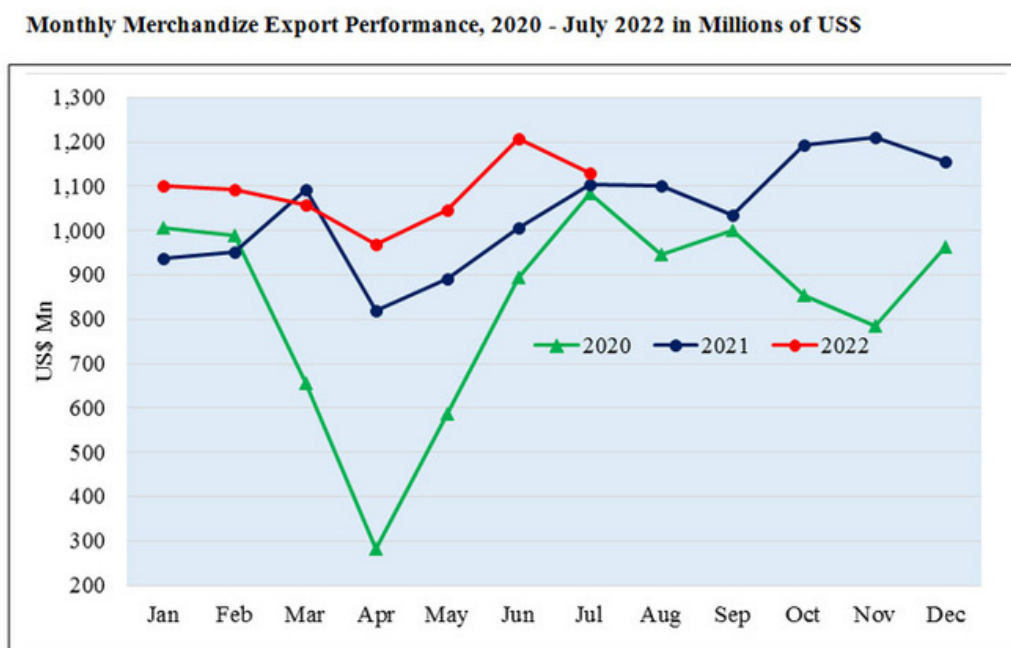
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MERCHANDISE EXPORTS FOR FIRST 07 MONTHS IN 2022 INCREASES BY 11.8% TO US\$ 7,604.12 MILLION

Earnings from the merchandise exports increased by 2.25 % y-o-y to US\$ 1,128.7 Mn in July 2022 as per the data released by the Sri Lanka Customs. This was mainly due to the increase in earnings from export of Apparel & Textiles.



Sources: Central Bank of Sri Lanka, Sri Lanka Customs & Sri Lanka Export Development Board

Major Exports in July 2022

Major product sectors except Rubber based products, Coconut based Products and Spices & Concentrates; Apparel & Textiles, Tea, Electrical & Electronic components, Diamonds, Gems & Jewellery and Food & Beverages as shown in the table 1 below, recorded increased exports in July 2022.

Exports of Apparel & Textiles increased by 21.55% y-o-y to US\$ 550.05 Mn in July 2022. The increase was driven by both Apparel and Textiles.

Export earnings from tea in July 2022 which made up 11% of merchandise exports, increased by 2.08% y-o-y to US\$ 117.52 Mn. This was mainly due to the higher Export of tea packets (13.57%).

Export earnings from the Electrical & Electronics Components increased by 4.36 % y-o-y to US\$ 41.18 Mn in July 2022 with strong performance in exports of Insulated Wires & Cables (8.26%) and Other Electrical & Electronic Products (15.5%).

However, export earnings from Rubber and Rubber Finished products have decreased by 7.67% y-o-y to \$ 89.24 million in July 2022, with poor performance in exports of Industrial & Surgical Gloves of Rubber (-20.96%).

Cont. >>>

On monthly analysis, except shell products export earnings of kernel products and fiber products categorized under the Coconut based products decreased by 25.62% and 15.45% respectively in July 2022 compared to July 2021.

Export earnings from Seafood decreased by 48.99% to US\$ 20.65 Mn in July 2022 compared to July 2021. Except shrimps, export earnings from Frozen fish and Fresh fish decreased by 59.5% and 61.36% respectively in July 2022.

Further, export earnings from Ornamental fish decreased by 72.47% to US\$ 1.36 Mn in July 2022 compared to July 2021.

In addition, export earnings from Spices and Essential Oils decreased by 26.2% to US\$ 33.91 Mn in the month of July 2022 compared to month of July 2021 due to the poor performance in export of Cinnamon (-17.45%), Pepper (-38.36%), Oleoresins (-4.78%) and cloves (-51.87%).

Major Exports during the period of January – July 2022

For the period of January - July 2022, merchandise exports increased by 11.8% to US\$ 7,604.12 Million compared to the corresponding period of 2021. Major product sectors except Tea, Rubber-based products and Spices & Concentrates; Apparel & Textiles, Coconut based products, Electronics & Electronic Components, Gems & Jewellery, Food & Beverages and Seafood as shown in the table 1 below, recorded increased exports.

Apparel & Textile exports increased by 20.01% to US\$ 3,517.44 Mn during the period of January to July 2022 compared to the same period of 2021. Except Made-up Clothing Accessories (-7.07%), Woven fabrics (-17.52%), Yarn (-1.48%) and Textile Floor Coverings (-5.88%); exports of other sub categories of Apparel & Textiles sector increased.

For the period of January to July 2022, export earnings from Coconut & Coconut based products expanded by 7.98% to US\$ 501.47 Mn. Earnings from all the major categories of Coconut based products increased during the period of January – July 2022 compared with the corresponding period of 2021 due to the improved performance in export of Liquid Coconut Milk, Cocopeat, Mattress Fiber, Activated Carbon, Coconut Oil and Desiccated Coconut.

Meanwhile earnings from export of Electrical and Electronic Components (EEC) increased by 11.53 % to US\$ 269.3 Mn in the period of January to July 2022 compared to the corresponding period of 2021. Export of Insulated wires increased by 17 % in during the period of January to July 2022 to US\$ 47.62 Mn compared with the corresponding period of previous year. In addition, export of Switches, Boards & Panels, Electrical Transformers and Other Electrical & Electronic Products increased by 3.27%, 13.13% and 10.03 % respectively during the period of January to July 2022 compared with the corresponding period of previous year.

Export earnings from Seafood increased by 10.88% to US\$ 162.82 Mn in the period of January to July 2022 compared to year 2021 due to the better performance in all the sub categories except Frozen Fish and Lobsters; Fresh Fish (27.96) and Prawns (67.47%).

However, earnings from export of ornamental fish marginally decreased by 1.03% to US\$ 11.52 Mn during the period of January to July 2022 compared to year 2022.

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Moreover, export earnings from Tea decreased by 9.24% to US\$ 694.9 Mn during the period of January to July 2022 compared with the corresponding period of 2021. Exports of all the sub categories of tea sector except Tea Bags; Tea packets (-7.99%), Bulk Tea (-10.14%), Instant Tea (-25.11%) and Green Tea (-35.11%) decreased during the period of January to July 2022 compared with the same period of 2021.

Export earnings from Rubber & Rubber finished products slightly decreased by 1.74 % to US\$ 605.85 Mn in January – July 2022 compared with the same period of 2021 attributed to lower exports of Industrial & surgical Gloves (-16.8%). However, exports of Pneumatic & Retreated Rubber Tyres & Tubes increased by 7.26% during the period of January to July 2022 compared with the same period of 2021.

Table 1: Merchandise Export Performance

Values in US\$ Mns

| Exports of Goods | Jan-July 2020 | Jan-July 2021 | Jan-July 2022 | % Growth | July 2021 | July 2022 | % Growth |
|-------------------------------------|-----------------|-----------------|-----------------|-------------|----------------|----------------|-------------|
| Apparel & Textiles | 2,403.70 | 2,930.86 | 3,517.44 | 20.01 | 452.54 | 550.05 | 21.55 |
| Tea | 702.60 | 765.66 | 694.90 | -9.24 | 115.13 | 117.52 | 2.08 |
| Rubber-based | 434.27 | 616.59 | 605.85 | -1.74 | 96.65 | 89.24 | -7.67 |
| Coconut-based | 356.37 | 464.42 | 501.47 | 7.98 | 76.67 | 67.15 | -12.42 |
| Diamond, Gems & Jewelry | 85.52 | 148.78 | 192.28 | 29.24 | 21.41 | 36.39 | 69.97 |
| Electronics & Electronic Components | 176.26 | 241.45 | 269.30 | 11.53 | 39.46 | 41.18 | 4.36 |
| Spices and Essential Oils | 155.69 | 243.61 | 194.26 | -20.26 | 45.95 | 33.91 | -26.20 |
| Food & Beverages | 218.41 | 211.36 | 248.01 | 17.34 | 36.98 | 37.85 | 2.35 |
| Seafood | 117.59 | 146.85 | 162.82 | 10.88 | 40.48 | 20.65 | -48.99 |
| Ornamental Fish | 7.82 | 11.64 | 11.52 | -1.03 | 4.94 | 1.36 | -72.47 |
| Vegetables | 15.52 | 14.66 | 15.12 | 3.14 | 3.68 | 1.90 | -48.37 |
| Fruits & Nuts | 21.43 | 21.89 | 19.93 | -8.95 | 4.09 | 3.23 | -21.03 |
| Other Export Crops | 49.69 | 32.66 | 51.48 | 57.62 | 6.01 | 8.46 | 40.77 |
| Flowers & Foliage | 7.72 | 9.20 | 8.56 | -6.96 | 2.03 | 0.83 | -59.11 |
| Boat Building | 1.64 | 2.67 | 5.88 | 120.22 | 0.14 | 0.33 | 135.71 |
| Petroleum Products | 205.82 | 115.01 | 85.25 | -25.88 | 50.58 | 4.04 | -92.01 |
| Others | 537.65 | 825.69 | 1,020.05 | 23.54 | 107.16 | 114.61 | 6.95 |
| Total Merchandise Exports | 5,497.70 | 6,803.00 | 7,604.12 | 11.8 | 1,103.9 | 1,128.7 | 2.25 |

Sri Lanka's Export Performance in Major Markets

Strong Export Growth recorded for top 10 export markets in the period of January to July 2022. The single largest export destination of United States of America recorded US\$ 1,988.43 Mn worth of exports in the period of January to July 2022 – a significant year on year increase of 21.89 % in comparison to US\$ 1,631.36 Mn recorded in 2021. Exports to United Kingdom as the second largest trading partner recorded an increase of 14.59 % to US\$ 602.01 Mn during the period of January to July 2022 compared with the corresponding period of previous year.

Table 2: Top 10 Export Destinations

Values in US\$ Mns

| | Country | Jan-July 2020 | Jan-July 2021 | Jan-July 2022 | % Growth | July 2021 | July 2022 | % Growth |
|----|----------------|-----------------|-----------------|-----------------|-------------|----------------|----------------|-------------|
| 1 | United States | 1,403.54 | 1,631.36 | 1,988.43 | 21.89 | 276.22 | 300.71 | 8.87 |
| 2 | United Kingdom | 461.70 | 525.35 | 602.01 | 14.59 | 81.17 | 95.11 | 17.17 |
| 3 | India | 339.39 | 429.47 | 500.75 | 16.60 | 68.42 | 63.01 | -7.91 |
| 4 | Germany | 312.57 | 417.81 | 450.51 | 7.83 | 66.89 | 66.57 | -0.48 |
| 5 | Italy | 233.46 | 325.09 | 359.21 | 10.50 | 50.23 | 63.88 | 27.17 |
| 6 | Belgium | 156.75 | 186.54 | 186.35 | -0.10 | 27.00 | 29.96 | 10.96 |
| 7 | Netherlands | 146.99 | 232.09 | 233.88 | 0.77 | 38.38 | 30.86 | -19.59 |
| 8 | Canada | 109.58 | 173.38 | 214.00 | 23.43 | 31.30 | 33.79 | 7.96 |
| 9 | China | 114.66 | 164.62 | 140.98 | -14.36 | 23.94 | 21.49 | -10.23 |
| 10 | UAE | 113.21 | 152.52 | 161.57 | 5.93 | 35.93 | 26.35 | -26.66 |
| | Other Markets | 2,105.85 | 2,564.77 | 2,766.43 | 7.86 | 404.42 | 396.97 | -1.84 |
| | Total | 5,497.70 | 6,803.00 | 7,604.12 | 11.8 | 1,103.9 | 1,128.7 | 2.25 |

Cont. >>>

Exports to FTA Partners

During the period of January to July 2022, exports to Free Trade Agreement (FTA) partners accounted for 7.2% of total merchandise exports increased by 13.73 % to US\$ 547.4 Mn.

Although Exports to India increased by 16.6 % y-o-y to US\$ 500.75 Mn, exports to Pakistan decreased by 10.02% to US\$ 46.65 Mn during the period of January to July 2022 compared with the corresponding period of 2021.

Increased Exports to India is mainly supported by increased exports of Animal Feed (15.8%), Arecanuts (86.64%) and Textile (35.65%) in January - July 2022.

Sri Lanka's Export Performance in Regions

On a region wise comparison exports to all regions except CIS countries increased during the period of January to July 2022 compared with the corresponding period of 2021.

Table 3: Export Regions

Values in US\$ Mns

| Region | Jan-July 2020 | Jan-July 2021 | Jan-July 2022 | % Growth | July 2021 | July 2022 | % Growth |
|--|-----------------|-----------------|-----------------|-------------|----------------|----------------|-------------|
| United States | 1,403.54 | 1,631.36 | 1,988.43 | 21.89 | 276.22 | 300.71 | 8.87 |
| European Union (EU) excluding UK | 1,205.31 | 1,634.23 | 1,769.01 | 8.25 | 248.84 | 274.96 | 10.50 |
| South Asia | 525.38 | 663.68 | 737.75 | 11.16 | 112.71 | 91.99 | -18.38 |
| Middle East Countries (Excl. Cyprus & Egypt) | 423.61 | 472.5 | 525.47 | 11.21 | 89.21 | 94.95 | 6.43 |
| African Countries | 140.72 | 178.3 | 184.39 | 3.42 | 24.71 | 20.92 | -15.34 |
| Asean Countries | 174.48 | 166.88 | 169.58 | 1.62 | 31.64 | 25.69 | -18.81 |
| CIS Countries | 155.27 | 148.5 | 123.18 | -17.05 | 21.47 | 23.95 | 11.55 |
| Others | 1,469.39 | 1,907.55 | 2,106.31 | 10.42 | 299.10 | 295.53 | -1.19 |
| Total Merchandise Exports | 5,497.70 | 6,803.00 | 7,604.12 | 11.8 | 1,103.9 | 1,128.7 | 2.25 |

During the period of January to July 2022, breakdown of exports to the top five EU markets which accounted for 80% of Sri Lanka's total exports to the EU were; Germany US\$ 450.51Mn (increased by 7.83 %), Italy US\$ 359.21 Mn (increased by 10.5%), Netherlands US\$ 233.88 Mn (increased by 0.77%), Belgium US\$ 186.35 Mn (decreased by 0.1 %) and France US\$ 153.79 Mn. (increased by 14.91%).

Export of Services

The estimated value of services exports for the period of Jan-July 2022 was 1,146 Million dollars, increasing 5.39 % over the corresponding period of 2021. The services exports estimated by EDB consists of ICT/BPM, Construction, Financial services and Transport & Logistics.

EDB ORGANISES A WEBINAR ON OPPORTUNITIES IN THE ISRAELI MARKET



The Sri Lanka Export Development Board (EDB) organized an informative webinar on “Opportunities in the Israeli Market” in collaboration with the Embassy of Sri Lanka in Israel together with the support of the Federation of Israeli Chambers of Commerce (FICC) and Israel – Sri Lanka Chamber of Commerce on 03rd August, 2022.

The purpose of this online event was to create awareness, explore trade opportunities and share the latest trade-related information on the Israel market. It was open for all stakeholder entities, exporters, potential exporters of Sri Lanka and persons who wish to expand their knowledge on the Israel market. The webinar was successfully conducted with more than 125 participants.

Ambassador of Sri Lanka to Israel, His Excellency Waruna Wilpatha initiated this timely and effective informative webinar with the support of Israeli counterparts.

The participants to the webinar were greeted by EDB Chairman Mr. Suresh D de Mel, and he highlighted the trade relationships both countries had developed over the past few years during his initial remarks.

The resource persons of the webinar represented the Federation of Israeli Chambers of Commerce (FICC) and Israel – Sri Lanka Chamber of Commerce.

An informative presentation covering the Israel Market and its economy was conducted by Mr. Or Nehushtan, Business Development Executive & EEN – International Relations Division, FICC while Ms. Anat Bernstein-Reich, Chairperson, Israel – Sri Lanka Chamber of Commerce and Vice President, Israel – Asia Chamber of Commerce briefed the participants on the areas of public on-line resources for identifying partners in Israel, the Israeli business cultures, the sectors of collaboration and the ease of doing business in Israel.

During the Q and A session conducted at the end of the webinar, the private sector participants were able to get answers for their queries from the resource persons. The EDB requested both Sri Lankan and Israel entrepreneurs to look into the untapped sectors available in both countries in terms of trade and investment through the Embassy of Sri Lanka in Israel.

The EDB is planning to organize one-on-one B2B meetings and more promotional events in the future to connect Sri Lankan exporters with the Israel counterparts in collaboration with the Embassy of Sri Lanka in Israel as the next step to promote Sri Lanka’s exports to the Israeli market.

COUNCIL FOR BUSINESS WITH BRITAIN TO PROMOTE SL AS BASE FOR UK COMPANIES



Enhancing bilateral trade and promoting Sri Lanka as a dynamic base for UK-based businesses will be among the main areas the Ceylon Chamber's Council for Business with Britain (CBB) will focus on over the next year, stated CBB President Tania Polonowita Wettimuny at the Council's AGM recently.

Taking on the mantle of leadership for the year 2022/23, Wettimuny stressed the 'importance of creating long-term sustainable economic reforms' and the role that organisations such as the CBB have to play in supporting economic recovery. Highlighting that the UK is the second largest market for Sri Lanka in terms of apparel and software, and the second largest source market for tourism so far this year, she added that 'it is of paramount importance that we continue to nurture this market and build on it for future trade and FDI, by fostering business on both sides and building on the trade corridor'.



**Council for Business with Britain new President
Tania Polonowita Wettimuny**

UK High Commissioner to Sri Lanka Sarah Hulton thanked the CBB for its submission to the public consultation for the UK's recently announced Developing Countries Trading Scheme, which will benefit Sri Lankan exports, and expressed the UK's commitment to strengthening bilateral ties by supporting existing partnerships and facilitating collaboration in new sectors such as green technology.

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The Guest of Honour, Export Development Board Chairman Suresh De Mel addressed the audience on the new initiatives of the EDB to support export trade and develop trade partnerships through the current economic challenges.

Governor of the Central Bank of Sri Lanka, delivering the keynote address expressed confidence that once a Staff-Level Agreement is reached with the International Monetary Fund (IMF) by the end of the month, it would enable a clearer picture of debt sustainability and debt targets for Sri Lanka to achieve in the next 10 years. He added that once Sri Lanka unveils a macro-economic programme in the medium to long-term, along with structural reforms, endorsed by the IMF, this would ensure significant credibility and encourage creditors to support Sri Lanka in its efforts to ensure debt-sustainability.



**Central Bank Governor
Dr. Nandalal Weerasinghe**

The 2022/23 executive committee comprises Vice Presidents Shirendra Lawrence – MAS Holdings Ltd. and Ameena Ziauddin, Development Director, Norfolk Foods Ltd., Treasurer, Irfan Thassim – Oceanpick, and Immediate Past President, Roshanie J. Moraes – Link Natural Ltd.

Unilever Sri Lanka Chairperson Hajar Alafifi, Hayleys PLC Director Sarath Ganegoda, Commercial Bank MD Sanath Manatunge, London Stock Exchange Group SL Chief Financial Officer and Head of Finance Centre of Excellence for Sri Lanka Fadhil Jiffry, Finlays Group SL, MD Gihan Jayasinghe, De La Rue Director and Plant Manager, Sri Lanka Currency Derek Mansfield, Hilton Colombo Residences General Manager Karim Schadlou, The Hongkong and Shanghai Banking Corporation Ltd. Chief Executive Officer Sri Lanka and Maldives Mark Surgenor, Hirdaramani Group Director Nikhil Hirdaramani, and KPMG Principal – Deal Advisory Shiluka Gunawardena, were also appointed as Members of the Committee.

British High Commission, DIT Head of Trade and Investment Michael Fernandopulle, British Council Country Director Maarya Rehman, Point to Point Consulting and Business Advisory Ltd., Director and Principal Consultant Dougie Douglas, and Global Market Technologies Ltd., CEO Arjuna Nanayakkara, will be invitees to the Committee.

Further details regarding membership of the Council and its activities could be obtained from the Secretariat of the CBB at the Ceylon Chamber of Commerce, E-mail: dinithi@chamber.lk or Tel.: 011-5588861, 5588800, or via www.cbbsl.com <https://www.facebook.com/CBBSriLanka/> and on Twitter @CBB_SL.

CERTIFICATE COURSE ON IMPORT & EXPORT PROCEDURES (161ST BATCH)

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DEVELOPMENT & PROMOTION AND GET EXCLUSIVE ACCESS TO OUR
LEARNING MANAGEMENT SYSTEM (LMS)

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- Customs Import, Export, Bonds Procedures & Documentation
- Port Procedures & Documentation
- Air Cargo Procedures
- BOI Procedures
- Banking Procedures in related to International Trade
- Freight Forwarding & Transportation
- Quality Controls on Export & Import
- Cargo Insurance
- Other requirements in International Trade

**DATE OF COMMENCEMENT
17TH SEPTEMBER**

For whom:
For personnel who
need to enhance
their knowledge in
Import & Export
Procedures and
operations in
cargo clearance,
freight forwarding
& shipping

Closing Date
for Applications :

9th September 2022

Course Fee :
Rs. 20,000/- per participant

Duration :
07 Saturdays

Application is available in the EDB web :
srilankabusiness.com/edb/training-programs.html

Send your duly filled application to :
chathu@edb.gov.lk for registration

Payments could be done through online or bank deposit

Contact for more info :
Chathuri Pathmaperuma on **011 2302072 or 011 2300724**



Sri Lanka Export Development Board
No. 42, Nawam Mawatha, Colombo 02

Tel : 011 2300705-11 Fax : 011 2300676
www.srilankabusiness.com

SRI LANKA RELAXES DOLLAR CONVERSION REQUIREMENT FOR SERVICE EXPORTERS



Sri Lanka has relaxed the mandatory dollar conversion requirements for service exporters to encourage them to bring dollars into the country as the sector has only converted about 20 percent of the dollars it has earned in the first six months .

The proceeds received on or after August 12 will not be required to be converted immediately, a Central Bank said on Tuesday August 16.

“With the view of encouraging service exporters to repatriate their export proceeds into the country, the Central Bank of Sri Lanka (CBSL) has withdrawn the mandatory requirement to convert service export receipts/proceeds,” the bank said.

However, exporters must receive the proceeds to the country within 180 days from the day the services were provided.

“All exporters are encouraged to bring in all export proceeds to the country at this time of need, while taking note of the mandatory requirement to receive such proceeds within 180 days,” the bank said.

According to CBSL, Sri Lanka’s service exporters have earned 1.533 billion dollars in the first six months. But only 406 million dollars have been converted to Sri Lankan rupees.

Meanwhile, the industry has earned the highest monthly proceeds of 324 million dollars in March 2022.

CBSL noted that it has intensified monitoring exporters and authorised dealers to make sure they are complying with the conversion requirement.

More details can be obtained at www.dfe.lk.



WEBINAR

NAVIGATING THE COUNTRY'S VISION TOWARDS EXPORT MARKET

Export opportunities in Food and Beverage Sector



RESOURCE PERSON

MRS. GAYANI WIJETHILAKA,
BSC (AGRI), MSC (ORGANIZATIONAL MGT),
ASSISTANT DIRECTOR, EXPORT AGRICULTURE DIVISION,
SRI LANKA EXPORT DEVELOPMENT BOARD.



MODERATED BY

MS. SEPALIKA JAYAWARDHANA,
DIRECTOR,
REGIONAL DEVELOPMENT DIVISION,
SRI LANKA EXPORT DEVELOPMENT BOARD.

Sri Lankan processed Food and Beverage (F&B) sector covers a wide range of products including coconut, vegetables, and fruit-based products, concentrates and juices, semi-cooked food, confectionery, and bakery products, ready-to-serve food, beverages, animal feed, and preparations of cereals and flour.

Rise of the healthy, organic and vegan diet patterns among global consumers opens up new market opportunities for Sri Lankan F&B manufacturers to cater international demand. This webinar is intended to share insights on the opportunities available in the international market for the F & B sector targeting new & existing entrepreneurs who wish to invest in the sector.

Areas Covered :

- Global F & B market & Trends
- Current export landscape
- Export Potential
- Competitive markets
- Market entry requirements
- Regulatory requirements of market entry

Target Group :

- New & existing entrepreneurs
- Local investors



Save The Date

06 SEPTEMBER
2022

9:30AM -
11:30AM



MEDIUM
SINHALA

Registration Link

www.edb.gov.lk/event/exportmarkets

Closing date for registration : **02nd September 2022**

For more information contact, Ms. Nipuni Munasinghe, Export Promotion Officer
Email: nipuni@edb.gov.lk, Tel : 0112300716

APPAREL EXPORTERS OF SRI LANKA IN LAS VEGAS TO PROMOTE MANUFACTURING EXCELLENCE



In an effort to increase the market share in the United States, Sri Lankan apparel exporters are currently promoting the industry's manufacturing excellence at the Magic Sourcing Exhibition in Las Vegas, USA.

The Sri Lanka Export Development Board (EDB) in collaboration with the Sri Lanka Missions in the USA and Commercial Law Development Programme of the United States Department of Commerce, organised a Sri Lanka country pavilion with nine Sri Lankan companies at the Magic Sourcing Exhibition.

MAGIC Las Vegas is one of the world's largest fashion marketplaces with a high-energy fashion experience, which is held biannually in February and August at the Las Vegas Convention Centre. It is the most comprehensive destination for fashion buyers and brands to discover new and emerging brands, explore the latest trends, connect with fashion insiders and gain industry insights.

The exhibition is expected to help accelerate sales pipelines and fosters new and refreshed business connections, with access to a growing global audience of young contemporary and trend-driven retailers and buyers, the EDB said in a statement. The fair showcased men's and children's apparel, footwear, accessories and manufacturing resources around the world. Over 2,600 exhibitors from 45+ countries participated in the MAGIC Las Vegas event in August 2022 and it offered opportunities for participants to expand their knowledge by taking part in over 50 free seminars and panels led by the industry experts.

Lucky Industries (Pvt.) Ltd, JK Garments (Pvt.) Ltd, JIA Moda (Pvt.) Ltd, Kash Garment (Pvt.) Ltd, Haward Fashion (Pvt.) Ltd, Queens Work Ware (Pvt.) Ltd, Colmans Garments (Pvt.) Ltd, Sarasavi Exports (Pvt.) Ltd and Screenline (Pvt.) Ltd showcased and promoted a wide range of apparel products at the Sri Lanka pavilion, ranging from ladies' dresses and blouses, active wear, work wear, men's shirts, underwear, children's wear, socks and garment printing capabilities for the USA market. Sri Lankan companies had the opportunity to meet several North American and South American buyers and received good response on the quality of the products manufactured in Sri Lanka.



Sri Lanka's participation at
132nd China Import and Export Fair
15th to 19th October 2022



The Sri Lanka Export Development Board (EDB) will organize Sri Lanka's participation at the 132nd China Import & Export Fair (Canton Fair) online version from 15th to 19th October 2022.

PRODUCTS TO BE PROMOTED

Processed Food, Spice & Concentrates, Herbal & Organic Food, Coir Products, Gift Items, Appliances & Consumer Electronics, Gem & Jewellery, Household items, Kitchen ware, Personal Care Products, Toys, Green & Low Carbon Products.

COST OF PARTICIPATION

Free of Charge for qualified exporters

ELIGIBILITY OF COMPANIES

- * Business Registration for 3 years
- * Ability to submit Country of Origin for the products

HOW TO APPLY

Prescribed application forms could be obtained from the Market Development Division, EDB or downloaded from the EDB website: www.srilankabusiness.com under "Announcements".

FOR FURTHER DETAILS, PLEASE CONTACT:

Ms. Kasuni Herath
Export Promotion Officer
Tel: 011 -2300705-11, Ext: 256
email: kasuni@edb.gov.lk

Application closing date: 09.09.2022

Visit www.cantonfair.org.cn



Chairman & Chief Executive
Sri Lanka Export Development Board
NDB-EDB Tower, No. 42, Nawam Mawatha, Colombo 02
www.srilankabusiness.com

EUROPEAN IMPORTERS AND RETAILERS OFFER TO BUY ORGANIC FOOD PRODUCTS FROM SRI LANKA



The 'Organic Food Production and Exports by SMEs in Sri Lanka' conference was held on 23 August 2022, organized as part of the 'Support to Small and Medium Enterprises in the Organic Agriculture Sector Programme'; the Multi-Donor Action (MDA) jointly co-financed by the European Union (EU) and the German Federal Ministry for Economic Cooperation and Development (BMZ), implemented by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH.

The conference was organised on behalf of the programme by the European Chamber of Commerce of Sri Lanka (ECCSL) in partnership with the Delegation of German Industry and Commerce in Sri Lanka (AHK Sri Lanka). The main objective of the programme is to increase awareness about organic products from Sri Lanka within international markets, as well as improve business opportunities between potential European partners and Sri Lankan companies.

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With the overarching event theme 'Sourcing organic agriculture food products from Sri Lanka', the high level conference followed by B2B matchmaking opportunities attracted over 155 participants covering a diverse group of industry stakeholders reflecting distinct entry pathways into agriculture, such as SME traders, exporters, medium-scale farmers, and others involved with agri-food products.

Within the framework of the initiative, a virtual conference was organised on 23 August 2022 where European importers and retailers (including Rewe Far East Limited, Biokorntakt Vertriebs GmbH, and Herbaria Kräuterparadies GmbH from Germany, Tradin Organic Agriculture B.V. from Netherlands, Renee Voltaire from Sweden, JJM Group from Slovakia, and Greenest from Estonia) presented an overview to their companies and expressed their interest to source organic products such as coconut-based products, tropical fruits, vegetables, and spice products among others from Sri Lanka.

The virtual conference took place in the presence of Country Director of GIZ Sri Lanka & Myanmar – Dr. Petra Mutlu, Charge d’Affaires, Delegation of the European Union – Thorsten Bargfrede, Chairman of Export Development Board – Suresh de Mel, and Chief Delegate of the Delegation of German Industry and Commerce in Sri Lanka (AHK Sri Lanka) – Marie Antonia von Schönburg and President of European Chamber of Commerce of Sri Lanka (ECCSL) – Arnold Perera. Prof. Buddhi Marambe, Senior Professor in Agriculture, University of Peradeniya informed the participants about the progress and expectations of Sri Lankan Organic Agriculture standards.

In a panel discussion, four experts from international agencies and stakeholders from the Sri Lankan industry explored the various challenges and opportunities to increase organic agriculture exports from Sri Lanka to the European Market. The discussion was moderated by Simon Bell of AMBA Estate and included the insights of international agency representatives including Karst Kooistra (Sourcing Development Director – Tradin Organics), Linda Mense (Regional Expert – Import Promotion Desk in Sri Lanka), Dr. Chatura Rodrigo (Policy Advisor, GIZ SME Sector Development Programme in Sri Lanka) and Dammikka Sriwardhana (President & Founder, Design Logics). Finally, Roshan Ranawake, Managing Director at Control Union Sri Lanka emphasised the importance of obtaining the necessary certifications.

A NEW ACT ON SUPPLY CHAIN DUE DILIGENCE TO SAFEGUARD HUMAN RIGHTS AND THE ENVIRONMENT BY GERMANY & EU



A delegation to Germany was organized to raise awareness on the new German Act on Supply Chain Due Diligence (SCDDA) which is going to enforce from 01st January 2023. This programme was carried out by the Friedrich Naumann Foundation for a period of one week in Germany. With this proposed new Act, exporters globally are bound to face strict rules when gaining access to the German market.

The members of the delegation comprised the representatives from the Export Development Board, Joint Apparel Association Forum, National Chamber of Exporters of Sri Lanka, the Delegation of German Industry and Commerce, Advocata Institute and EconomyNext.

The objective of this Act is to safeguard human rights and the environment effectively across the business's supply chain. German companies with more than 3000 employees or German registered branches of foreign companies with more than 3000 employees must abide by this law during the initial phase. By 2024 the scope will broaden, where companies with more than 1000 employees will need to comply with the requirements laid through this Act.

Even though the Supply Chain Act primarily applies due diligence obligations only to a company's own business operations and its direct suppliers, misconduct by indirect suppliers can justify the obligation to act as soon as a company has gained substantiated knowledge of possible human rights violations in the supply chain. In these cases, the obligation arises to initiate appropriate measures.

Hence, management and compliance officers must now take action and consider the new provisions of the Supply Chain Act. This must be done on a case-by-case basis based on the company's business. In case the due diligence obligations are not implemented, or if the implementation falls short of what is required by law, there is a high risk of punitive proceedings to be initiated. SCDDA sets a framework with obligations for the measures to be implemented and thus creates a uniform standard for all German companies until the European Supply Chain Act will come into force in the near future. A detailed article regarding this new Act will be published in the September Expo News bulletin.

SRI LANKA CUSTOMS - RATES OF EXCHANGE
EFFECTIVE FROM 29.08.2022 TO 04.09.2022

| | Country a | Country Code | Currency | Currency Code | Rate of Exchange (Rs.) |
|----|--------------------------|-----------------|-----------------|------------------|---------------------------|
| 1 | Australia | AU | Dollar | AUD | 257.1308 |
| 2 | Bahrain | BH | Dinar | BHD | 978.7849 |
| 3 | Bangladesh | BD | Taka | BDT | 3.8840 |
| 4 | Brazil | BR | Brazil Real | BRL | 72.2111 |
| 5 | Brunei | BN | Brunei Dollar | BND | 265.4891 |
| 6 | Canada | CA | Canadian Dollar | CAD | 285.0429 |
| 7 | China | CN | Renminbi | CNY | 53.8286 |
| 8 | China | CN | Offshore | CNH | 53.7749 |
| 9 | Czechoslovakia | CZ | Koruna | CZK | 14.9185 |
| 10 | Denmark | DK | Kroner | DKK | 49.4647 |
| 11 | Egypt | EG | Pound | EGP | 19.2246 |
| 12 | Euro Zone | | Euro | EUR | 367.9096 |
| 13 | Ghana | GH | Cedi | GHS | 36.9756 |
| 14 | Hongkong | HK | Dollar | HKD | 47.0298 |
| 15 | Hungary | HU | Forint | HUF | 0.8938 |
| 16 | India | IN | Rupee | INR | 4.6195 |
| 17 | Indonesia | ID | Rupiah | IDR | 0.0249 |
| 18 | Iran | IR | Riyal | IRR | 0.0088 |
| 19 | Japan | JP | Yen | JPY | 2.6984 |
| 20 | Jordan | JO | Dinar | JOD | 520.4748 |
| 21 | Korea | KR | Won | KRW | 0.2768 |
| 22 | Kuwait | KW | Dinar | KWD | 1,198.8843 |
| 23 | Macau | MO | Pataca | MOP | 45.6252 |
| 24 | Malaysia | MY | Ringgit | MYR | 82.4802 |
| 25 | Maldives | MV | Rufiya | MVR | 23.8691 |
| 26 | Mauritius | MU | Rupee | MUR | 8.3582 |
| 27 | Myanmar | MM | Kyat | MMK | 0.1757 |
| 28 | Nepal | NP | Rupee | NPR | 2.8871 |
| 29 | New Zealand | NZ | Dollar | NZD | 229.0117 |
| 30 | Nigeria | NG | Naira | NGN | 0.8747 |
| 31 | Norway | NO | Kroner | NOK | 38.1558 |
| 32 | Oman | OM | Riyal | OMR | 958.4722 |
| 33 | Pakistan | PK | Rupee | PKR | 1.7019 |
| 34 | Papua New Guinea | PG | Kina | PGK | 104.8007 |
| 35 | Philippines | PH | Peso | PHP | 6.5825 |
| 36 | Poland | PL | Zloty | PLN | 77.6085 |
| 37 | Qatar | QA | Riyal | QAR | 100.7361 |
| 38 | Russia | RU | Rouble | RUB | 6.1121 |
| 39 | Saudi Arabia | SA | Riyal | SAR | 98.2211 |
| 40 | Seychelles | SC | Rupee | SCR | 27.2769 |
| 41 | Singapore | SG | Dollar | SGD | 265.4891 |
| 42 | South Africa | ZA | Rand | ZAR | 21.9989 |
| 43 | Sweden | SE | Krona | SEK | 34.8214 |
| 44 | Switzerland | CH | Francs | CHF | 382.6981 |
| 45 | Taiwan | TW | Dollar | TWD | 12.2078 |
| 46 | Thailand | TH | Baht | THB | 10.2934 |
| 47 | U.A.E. | AE | Dirham | AED | 100.4646 |
| 48 | United Kingdom | GB | Sterling Pound | GBP | 436.2883 |
| 49 | United States of America | US | Dollar | USD | 369.0166 |
| 50 | Zambia (Old) | ZM | Kwacha | ZMK | 0.0710 |
| 51 | Zambia (New) | ZM | Kwacha | ZMW | 22.8564 |
| 52 | Zimbabwe | ZW | Dollar | ZWD | 0.9724 |

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