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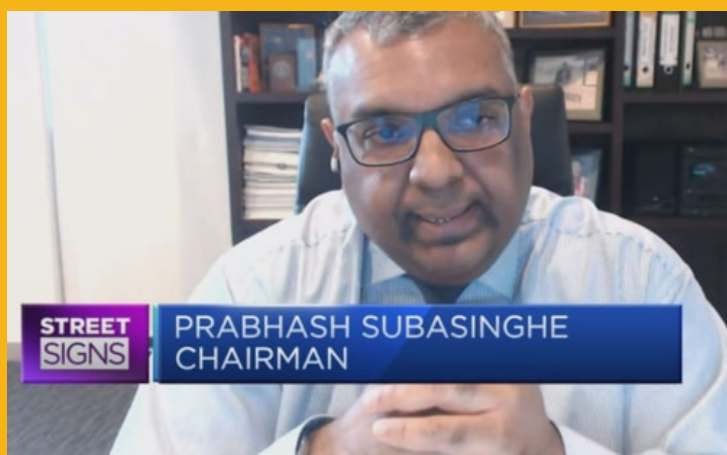
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LOG ON TO **EXPORTES' FORUM** TO REPORT YOUR TRADE ISSUE

The screenshot displays the EDB Exporters' Forum website. At the top left is the EDB logo. To the right, it says "Online Alert for Trade Obstacle (OATO)" with social media icons for Twitter, Facebook, LinkedIn, Google+, YouTube, and Pinterest. Below this is a green navigation bar with "Previous Exporters' Forum Recap" and a video player showing a forum session. On the right is a "Members log in" section with fields for "User Name" and "Password", a "Login" button, and a link for "Forgotten password click here". Below the login section is a "Sign up" button for users who don't have an account. At the bottom left, there are two sections: "Report Trade Issues" with a brief description and "View the Reports" with a brief description. At the bottom right is a "Latest Trade Issues" section with a "Read more" button.

www.forum.edb.gov.lk

**Online Alert for Trade Obstacle
(OATO)**

EDB'S PIONEERING INITIATIVES TO DEVELOP WELLNESS TOURISM INDUSTRY



Sri Lanka's wellness tourism industry received a new impetus when the Sri Lanka Export Development Board (EDB) recognised wellness tourism as a thrust sector under the National Export Strategy (NES) 2018-22, as the island has natural and traditional endowments that can be used to develop a sustainable wellness tourism industry. Ever since then, the EDB has undertaken ground-breaking initiatives to make Wellness Tourism one of the top income earners of the country.

Laying the foundation

The industry includes a broad range of services such as the Ayurveda/Indigenous Medical sector, Western Medical Sector, and other wellness services as Yoga, Meditation, Spiritual, etc. A Wellness Tourism Advisory Committee was formed in 2018 by the EDB to provide necessary recommendations to the Government through the EDB to address the industry concerns and direct the development and promotional activities of the sector. The Wellness Tourism Advisory Committee is comprised of leading private sector stakeholders and the relevant Government Institutions including the Ministry of Health and Indigenous Medicine, Institute of Indigenous Medicine – the University of Colombo, Dept. of Ayurveda, SLTPB, and the SLTDA.

In late 2018, the EDB invited Stella Photi, Managing Director of Wellbeing Escapes – UK, to the country with the aim of obtaining her expertise to develop the industry. She evaluated the industry's existing capabilities and the readiness of individuals to cater/attract the wellness travellers from the UK/European region and agreed to provide her assistance in linking the Wellness Tourism industry with Wellness Travel companies in the UK.

Formulating a comprehensive strategy with international assistance

The EDB obtained the services of Dr. Franz Linser, Managing Director, Linser Hospitality, to undertake a rapid assessment on the potential of the Wellness Tourism industry in Sri Lanka, with financial and technical assistance from Australia's Market Development Facility. Further, the engagement with Dr. Linser was extended to formulate a Product Development, Marketing and Branding Strategy for the wellness industry which was funded by the Delegation of the EU to Sri Lanka and the Maldives. The rapid assessment on the potential of Sri Lanka's Wellness Tourism industry outlined the main cornerstones that Sri Lanka needs to develop at a public sector and private business level in order to be perceived as a top-notch wellness destination with a focus on the German-speaking market.

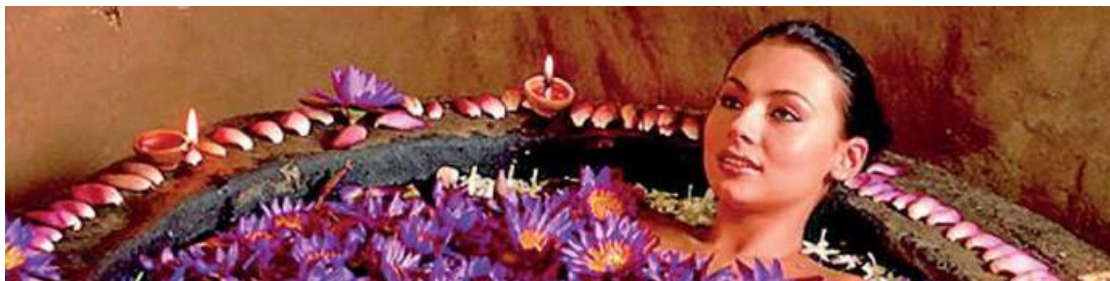
Product development, brand development and marketing strategy

The report on product development described the most important global trends relevant to the wellness tourism industry, outlining overall global long-term trends that shape society and deriving emerging developments that give rise to new niche products. The study then analysed different potential wellness segments to consider for the Sri Lankan wellness industry, including Ayurveda and medical approaches, as well as things like immersion in nature and experiencing local culture.

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For the creation of the Sri Lankan wellness tourism brand (brand development and brand design), Linser Hospitality collaborated with renowned marketing agency FACTOR GmbH, based in Germany. The brand name was developed as 'Sri Lanka –Body and Mind'.

The key proposed element of the marketing strategy is creating a website - a content hub that displays all the essential content and information on "Wellness & Health Tourism in Sri Lanka" in addition to providing the opportunity for booking. The website is to be supplemented with active presence in Facebook and Instagram in addition to using influencers such as bloggers, journalists, and celebrities.



Showcasing globally

Sri Lanka's first ever participation at Arab Health Exhibition and Congress, held in Dubai-UAE, was organized by the EDB in collaboration with the Ministry of Foreign Affairs, Sri Lanka Consulate in Dubai, and the SLTPB in January 2019. The participant companies were able to establish business contacts with travel agents and other relevant parties. In another landmark move, the EDB arranged the Sri Lankan Wellness Tourism industry's inaugural participation at the World Travel Market in the UK during November 2019 in partnership with the Sri Lankan High Commission in the UK.

Developing regulatory standards to the Sri Lankan Indigenous/Ayurveda sector

To position Sri Lanka Ayurveda (including Hela Wedakama) as an international brand, it is necessary to make it clear to the discerning clients that the facilities and treatment are of a high standard. As a leading destination in such a valuable service, Sri Lanka needs to have a strict compliance regime through compulsory registration with the Department of Ayurveda and to be on par with International Health Guidelines. Since 2018, the EDB in collaboration with the Ministry of Health and Department of Ayurveda have been taking steps to develop National Standards/Regulations for Ayurveda Private Healthcare Institutions to regulate the industry.

As per this process, the Department of Ayurveda has now developed the 'Rules and Regulations on Traditional Medicine (Medical Tourism) Institutions', and it is now in the process of submitting them for the approval of legal draftsman. The regulations and its enforcement are expected to improve the quality of the service provided by Ayurveda Resorts and Wellness Centres in Sri Lanka.

Forming the Sri Lanka Wellness Tourism Association (SLWTA)

Fulfilling a long-felt need, the EDB spearheaded the formation of the SLWTA. The association is made up of more than 50 reputed companies from the Indigenous, Ayurveda practitioners, Western Medicine profession, and others engaged in Wellness Tourism activities such as Ayurveda spas, yoga, spiritual, meditation and joined hands to form the SLWTA. The association is expected to represent their interests with the government as well as the larger stakeholder base notably foreign partners and clients.

Plans for 2021

In association with the relevant government organisations and industry associations, the EDB expects to host a Wellness Tourism Summit in 2021 with the participation of national and international wellness service providers to promote Sri Lanka as a high-quality destination for wellness services internationally. Furthermore, the EDB intends to implement the product development and brand development initiatives proposed by Dr. Franz Linser for the Sri Lanka Wellness Tourism sector in collaboration with the line agencies and funding partners to promote Sri Lanka's wellness tourism under the brand name 'Sri Lanka – Body and Mind'.

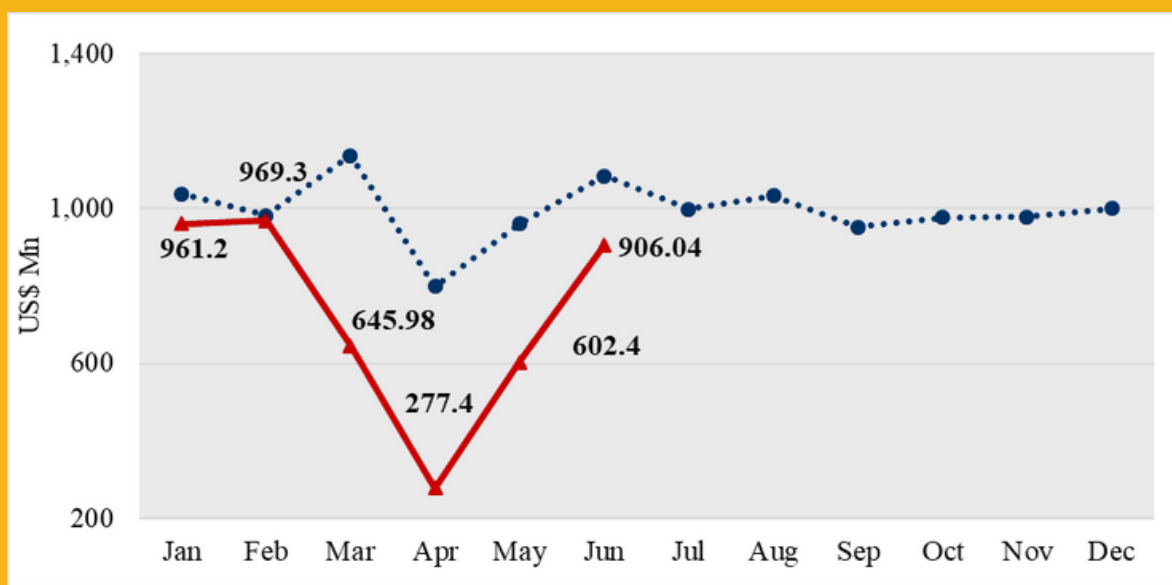
EARNINGS FROM MERCHANDISE EXPORTS

REBOUNDED IN JUNE TO USD 906 MILLION

Earnings from merchandise exports rebounded in June 2020 to US \$ 906.02 Mn as per the Customs statistics, with the export sector progressively commencing actions following the relaxation of lockdown measures and the recovery of both domestic and global supply and demand chains to some extent.

“Export Development Board (EDB) Chairman Prabhash Subasinghe mentioned, “the bounce is certainly back in exports which has now become the breadwinner for Sri Lankas favourable trade balance. Exports have become a national priority, now more than ever, it is certainly impressive to see a strong V shaped recovery in the export sector, comparatively to the lowest point in April 2020, exports are up 327%. I thank the entire export community for serving the national economic needs at our most vulnerable time and we at the EDB stand ready to serve our export community”

Export Earnings from Merchandise in June 2020 increased by 50.4% compared with the value recorded in May 2020. However, in comparison to June 2019, earnings from merchandise exports declined by 16.42%.



Source : SL Customs

Export earnings from Apparel & Textiles increased 83.72% to US\$ 402.04 Mn during the month of June 2020 compared with US\$ 218.83 Mn recorded in May 2020. However, 20.22% decline recorded in June 2020 in comparison to June 2019.

Export earnings from tea increased as both values (6.14%) and volumes (4.52%) increased in June 2020 compared with May 2020. In addition, export earnings from tea recorded 1.55% increase in June 2020 in comparison to June 2019.

Earnings from all the major categories of Coconut based products increased in June 2020 compared with June 2019 due to the improved performance in export of Coconut Oil, Cocopeat & Activated Carbon.

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In addition, Export earnings from Rubber & Rubber finished products increased by 34.58% to US\$ 68.89 Mn during the month of June 2020 compared with May 2020. With the poor performance recorded in tyre sector, Export of Rubber & Rubber finished products decreased by 14.74% during the month of June 2020 compared with the same month in the previous year.

Export earnings from Spices and Essential Oils increased significantly in June 2020 compared with May 2020 as the growth in cinnamon (81.7%), pepper (84.78%), nutmeg and mace (106.67%) and essential oils (22.75%). In parallel export earnings from Spices and Essential Oils increased by 29.96% in June 2020 in comparison to June 2019.

Earnings from seafood increased by 13.7% to US\$ 24.32 Mn in June 2020 in comparison to US\$ 21.39 Mn recorded in June 2019 and also increased by 110.93% in June 2020 compared with May 2019 due to the better performance of export of frozen fish.

Meanwhile, export earnings from Food & Beverages (-8.36%) and Electrical & Electronic Products (-6.28%) declined during the month of June 2020 compared with June 2019.

Moreover, led by a higher demand for personal protective equipment (PPE) such as face masks, protective suits, surgical gloves, etc., earnings from exports of Apparel & Textiles and Rubber & rubber-based products grew significantly during the month of June 2020. PPE related exports recorded US\$ 106.46 Mn in June 2020.

Table 1: Merchandise Export Performance

Values in US\$ Mns						
Product	2019 Jan-June	2020 Jan-June	% Growth	2019 June	2020 June	% Growth
Apparel & Textiles	2,752.58	1,936.66	-29.64	503.91	402.04	-20.22
Tea	684.95	571.66	-16.54	113.18	114.93	1.55
Coconut & Coconut based Products	314.05	281.61	-10.33	54.53	65.01	19.22
Rubber & Rubber Based Products	457.11	349.17	-23.61	80.80	68.89	-14.74
Electrical & Electronic Products	195.38	144.11	-26.24	33.14	31.06	-6.28
Food, Feed & Beverages	193.06	156.28	-19.05	34.47	31.59	-8.36
Spices, Essential Oils & Oleoresins	144.09	114.49	-20.54	24.40	31.71	29.96
Fish & Fisheries Products	151.61	105.5	-30.41	22.50	26.30	16.89
Fruits, Nuts and Vegetables	37.08	30.59	-17.50	5.57	6.72	20.65
Cut Flowers & Foliage	10.09	6.64	-34.19	1.73	1.47	-15.03
Other Export Crops	14.38	39.16	172.32	2.56	9.30	263.28
Diamonds, Gems & Jewellery	157.79	71.16	-54.90	23.28	10.13	-56.49
Footwear and Leather	46.14	17.3	-62.51	5.73	3.56	-37.87
Base Metal Products	90.69	55.46	-38.85	13.83	9.63	-30.37
Petroleum Products	165.66	170.65	3.01	32.21	29.64	-7.98
Others	515.08	311.9	-39.45	132.17	64.04	-51.55
Total	5,929.74	4,362.34	-26.43	1,084.01	906.02	-16.42

Sources: Sri Lanka Customs / Sri Lanka Export Development Board

Cont. >>>

When considering the disaggregated level, Exports of Rubber Gloves (Industrial & Surgical), Liquid Coconut Milk, Cocopeat, Made-Up Textile Articles, Areca Nuts, Coconut Cream, Cinnamon, Pepper, Essential Oils, Frozen fish, Lentils and Plastic Gloves recorded positive growth rates, while other sectors such as Rubber Products (-14.74%), Food & Beverages (-8.36%), Electronics & Electronic Components (-6.28%) and Petroleum Products (-7.98%) recorded negative growth rates during the month of June 2020 compared with the month of June 2019.

January – June 2020

Total export earning for January to June 2020 was US\$ 4,362.34 Mn compared to US \$ 5,929.74 Mn recorded in a similar period of the previous year – a decline of 26.43%. This is a 58% achievement of Revised Merchandise Export Target of US\$ 7,521 Mn in 2020.

Major Exports such as Apparel & Textiles (US\$ 1,936.66 Mn), Tea (US\$ 571.66 Mn) and Coconut & Coconut Based Products (US\$ 281.59Mn) and Rubber & Rubber based products (US\$ 349.17 Mn) recorded decrease of 29.64%, 16.54%, 10.33% and 23.62% respectively during Jan-June 2020 compared to the similar period of previous year. Petroleum & Other Export crops recorded positive growth rates during the period.

The export sectors that shows a positive growth at disaggregate level includes export of Natural Rubber, Industrial & surgical gloves, Coconut cream, Coconut Milk, Coconut Vinegar, Coconut Shell Charcoal, Pineapples, Arecanuts, Tamarind, Ginger, Essential oils, lemons, Sweet Potatoes and Lentils etc.

The top export destinations during the period Jan-June 2020 were United States of America (US\$ 1,147.5 Mn), United Kingdom (US\$ 361.6 Mn) India (US\$ 277.5 Mn), Germany (US\$ 250.3 Mn) and Italy (US\$ 183 Mn).

Being the largest single country export destination, United States of America absorbed US\$ 242.36 Mn worth of exports in June 2020 as 66.56% increase in comparison to US\$ 145.51 Mn absorbed in May 2020. However, exports to United States of America decreased by 9.37% in June 2020 in comparison to June 2019.

In addition, Exports to United Kingdom as the largest trading partner in the EU Region recorded an increase of 53.64% to US\$ 65.39 Mn in June 2020 compared with May 2020. Meanwhile exports to UK decreased by 30.46% in June 2020 in comparison in June 2019.

However, Exports to Italy, France, Russia showed better performance in comparison of June 2019 – June 2020 and May – June 2020.

Exports to India, China, Germany, Belgium & Netherlands increased by 60%, 40%, 42.9%, 80% and 34% respectively in June 2020 compared with May 2020 while exports in June 2020 decreased by 15.3%, 20.29%, 12.72%, 15.6% and 10.8% respectively in comparison in June 2019.

The EDB estimates services exports including ICT/BPM, Construction, Financial services, Transport & Logistics and Wellness Tourism to a level of US \$ 1,780.5 Mn during the period of Jan-June 2020 compared to US\$ 2,026.58 Mn recorded in the corresponding period of previous year. However, estimated service exports declined by 12.14% during the period of Jan-June 2020 compared with the corresponding period of previous year.

Compared with the overall performance of Merchandise exports, the exports of services have performed well during the period of Jan-June 2020.

EDB TO CONDUCT B2B MEETINGS WITH FOREIGN PARTIES TO BOOST EXPORTS

The Export Development Board (EDB), the apex body driving exports, is creating an enabling environment to organise business links between Sri Lankan exporters and foreign business parties through virtual B2B (Business to Business) meetings, EDB Chairman Prabhash Subasinghe said last week.

He said these meetings will be conducted in close coordination with Sri Lanka Missions overseas. The first virtual B2B meeting was held with a Brazilian company on June 11. Measures are also being taken by the EDB with the Sri Lanka Embassy in Brazil to organise a series of virtual B2B meetings and webinars for other industries as well.

The EDB in collaboration with the Sri Lanka Embassy in China, has engaged with a potential service provider in China to set up a virtual Sri Lanka pavilion for one year to facilitate B2B meetings.

The EDB has selected 15 product sectors to organise virtual B2B meetings with the Ministry of Foreign Relations and Sri Lanka Missions; electrical and electronics, boat building, ceramic and porcelain, coconut products, ayurveda and spa products and printing sectors will be considered for the initial round of B2Bs.

The EDB is also planning to organise Sri Lanka's participation in virtual trade fairs in selected markets considering the constraints in organising physical participation in such events due to the pandemic.

Meanwhile, the export promotion body launched a digital export promotion program last week to address the negative impact of the Covid-19 outbreak on exports.

The EDB will conduct digital promotion programs in key export destinations such as Japan, USA, China, UK and EU countries, Canada, the American region, Africa, Middle Eastern countries, countries in Asian and the Oceania region, Finland and Sweden in collaboration with Sri Lanka Missions and the Ministry of Foreign Relations and other agencies.

Several digital promotion programs have already been conducted in Sri Lanka's key markets including the USA and Brazil.

"The scheduled physical export promotion programs of the EDB are on hold due to the global pandemic, and instead new promotional activities are being accelerated. Hence digital promotions will be conducted during the next two quarters of this year," Subasinghe said.

A new web page has been created in the EDB website www.srilankabusiness.com and 59 reports have already been published on the main markets for export products.

This information was also circulated to export companies through trade chambers, product associations and by direct email.

NATIONAL EXPORT STRATEGY FOR PROMPT COVID-19 RECOVERY

The world economy is in partial paralysis. The COVID-19 ripple effect is more than just a recession, it's causing a global economic shutdown. The virus that initially triggered a supply and demand shock in China spread throughout the world creating shocks that amplified the impact; not just in the flows of trade and tourists, but also in global financial markets.

Trade dependent economies like Sri Lanka with weak external financial reserves are being badly affected. Domestic exports are facing an inhospitable world market, compounded by trade conflicts, and restrictions. The exportable product volume is also reducing given the short supply of raw materials, and the disruption to global value chains. Yet, despite the disruptions in global trade certain export sectors still depicted a growth in the first quarter of 2020, namely: rubber-based products, spices, and processed food products.

Despite the prevailing crisis, an unravelling silver lining is a demand for new products due to changes in consumption patterns. While it is imperative that Sri Lanka increases exports of its existing products, the country should also seize the opportunity to diversify.

While the Government of Sri Lanka has established proactive fiscal measures, a discussion has been reignited among the export community – the need for diversification is no stranger to Sri Lanka's National Export Strategy (NES). Fashioned with a vision to expand our export product basket and markets, the strategy has been gradually implemented for nearly two years. In this time of global crisis, it is imperative that the NES continues to be utilised as a springboard by policymakers and industry partners to guide export growth and recovery in a post-COVID-19 context.

A longstanding structural constraint of our country has been limited export diversification, accompanied by an over-reliance on buyers from developed countries; predominantly the US and EU. Hence, in an active effort to diversify the export basket and to penetrate new markets, through higher value-added tradable products and services, the NES has been realigning the export strategy in the direction Sri Lanka needs to go. The six NES sectors include processed food and beverages, wellness tourism, spices and concentrates, boat building, electronic and electrical components, and IT-BPM.

Supporting all sectors are the cross-cutting trade support functions endorsed and strategised by the NES stakeholders: logistics, national quality infrastructure, trade information and promotion, and innovation and entrepreneurship.

The NES as a living document and process is simultaneously responding to the COVID pandemic effects while building our future resilience. The NES interventions were designed through public-private dialogues to address supply and demand-side bottlenecks. For instance, National quality infrastructure (NQI) is one such essential supply-side intervention against the COVID-19 setting. The NES endorses strengthening the broader NQI ecosystems to formalise domestic and internationally accredited standards for smallholders to export value-added products globally. Improved quality of inputs and products will become ever more important in a post-COVID world where consumers will seek to consume safe products.

The Export Development Board and its Advisory Committees (AC) are active to steer the NES implementation to success. Most importantly, these committees bridge an essential connection between the Government of Sri Lanka (GoSL) and the industry. The ACs are a formal engine facilitating public-private dialogue to strategise and monitor industry development, while guiding trade policymakers to implement initiatives that in-return will enhance the industry competitiveness and growth.

Going forward in a COVID world, the ACs will play a proactive role in setting realistic yet ambitious export goals and targets. The EDB and the ACs are working actively to strengthen the country's competitive position and enhance Sri Lanka's overall capacity to meet post-COVID market requirements. At present global MNCs are actively reassessing their supply chain. Multinationals are now – more than ever – looking to diversify regionally; this suggests a manufacturing shift from China is structural and long term in nature. For example, Japan has earmarked \$ 2.2 billion for manufactures to shift production off China¹. This backdrop should be exploited as a positive windfall for Sri Lanka. The BOI and the EDB, jointly with the ACs are now presented with an opportunity to proactively collaborate on upcoming investment promotion campaigns to fast track growth of export-oriented industries.

This collaboration is already ongoing with the Multinational Corporate Outreach Programme for the electronics and electrical sector. The program implemented jointly between EDB and BOI aims to global MNCs through G2G or G2B programs, so that Sri Lankan electronic and electrical companies can take a greater role in the global electronic value chains.

As normalcy returns, the Export Development Board will work closely with its public-private partners to anchor the export revitalisation at the centre of economic recovery and resilience. With the newly appointed Presidential Task Force for Economic Revival and Poverty Eradication in motion, it's vital that all export revival measures – including the NES – are synergised among all stakeholders.

WEBINAR GUIDANCE ON POST-HARVEST MANAGEMENT FOR COFFEE AND SPICE BUSINESSES

The Export Development Board (EDB) has collaborated with Australia's Market Development Facility (MDF) to conduct webinars for spice and coffee businesses, designed to share knowledge on better post-harvest management and storage practices as well as technological solutions available.

This initiative was introduced as Sri Lanka's agricultural value chains have been among the hardest hit by the COVID-19 crisis, resulting in declining sales and increased wastage and post-harvest losses (PHLs) due to the breakdown of global supply chains. The crisis has thrown into harsh relief the need for comprehensive awareness on good post-harvest management.

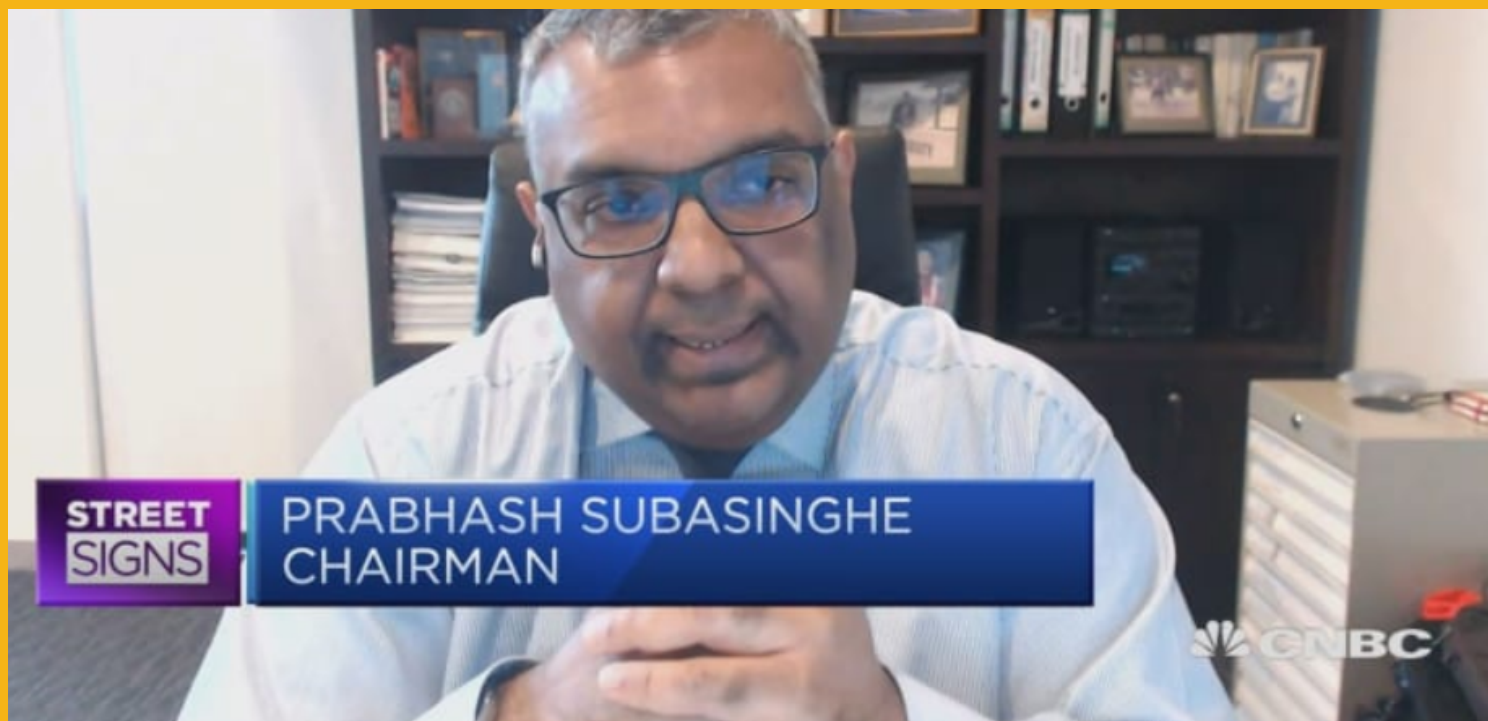
To ensure the success of the webinars, MDF and EDB worked with GrainPro (a post-harvest handling and storage solutions provider for agricultural commodities) as the technical partner for the initiative. The information covered included post-harvest processing best practices and available GrainPro solutions for storing spices and coffee for longer periods without deterioration in quality.

"Knowing how much coffee farmers, traders and processors value their commodity, GrainPro provides the 'hermetic' solution for coffee by giving it a safe and longer storage duration without the use of chemicals," noted GrainPro Regional Manager Allen V. Quintos. Effective storage is paramount in a crisis in which global supply chains are disrupted to the extent that many sellers have no visibility of their next export order.

The webinar for the coffee sector was particularly well-attended, including key players operating in Sri Lanka's specialty coffee scene. Webinar participants compared notes on their ongoing PHL mitigation techniques and storage capacities, while also taking the opportunity to maximise on GrainPro's expertise and advice.

"When we started the coffee business, we found it difficult to access technical know-how. Whatever we have achieved up to today is due to self-taught knowledge. This webinar was highly commendable and a timely initiative to expand the technology, value chain and capacity. And, most importantly, regain the place Sri Lanka once had for our coffee," stated LYBS Lanka Director Harshini Senanayake. MDF, an Australian Government funded multi-country initiative, is currently supporting businesses in its partner countries to mitigate the impact of COVID-19. In Sri Lanka, this includes working in tourism as well as agriculture and fisheries value chains.

SRI LANKA'S APPAREL SECTOR ADJUSTED TO THE PANDEMIC BY PRODUCING PERSONAL PROTECTIVE EQUIPMENT



Many of Sri Lanka's export-reliant apparel businesses have been "agile" and adapted to the coronavirus pandemic by shifting focus on producing personal protective equipment that supported their businesses, says Prabhash Subasinghe, chairman of the Sri Lanka Export Development Board (EDB) while speaking to CNBC.

Watch full interview :

<https://www.cnbc.com/video/2020/07/03/sri-lanka-apparel-industry-adapted-rapidly-to-the-coronavirus-pandemic.html>

SRI LANKAN EXPORTS REBOUND DUE TO GOV'T POLICIES (XINHUA)



Sri Lankan exports made a v-shaped recovery from COVID-19 induced shocks in June thanks to proactive government policies to contain the pandemic while allowing the essential economy to continue functioning, a government official said here.

In an interview with Xinhua, Chairman of the Export Development Board (EDB) Prabash Subasinghe said that Sri Lanka's merchandise exports in June rebounded to 906.2 million U.S. dollars, from a low of 277.4 million U.S. dollars in April, thanks to government action in containing the COVID-19 epidemic.

"Even though there was an over 60-day lockdown, the government considered most businesses, including food, exports and ports, to be essential services, which was instrumental in avoiding the more severe supply chain disruptions seen in competitor countries in the region," Subasinghe said.

Free trade zones and export processing facilities continued operations under strict health guidelines, allowing the productive economy to continue despite a curfew imposed by the government. Key sectors such as apparel, pivoted to the manufacturing of Personal Protective Equipment (PPEs) to adapt to changing demand amid the pandemic.

Subasinghe noted that despite export revenue declining in year-on-year terms in June due to the pandemic, exports of goods such as tea, coconut products, spices, essential oils, and seafood were notable exceptions due to rising global demand for food items even amid COVID-19 induced shocks.

Given the growing demand for food in the world, the Sri Lankan government hopes to increase value-added exports of traditional agricultural products, such as pepper, in order to uplift the livelihood of local farmers. Exports such as tea continue to demand high prices, with Subasinghe describing exporters as bullish to move up the value chain.

Subasinghe said that he hopes to address long-standing concerns that Sri Lanka has failed to diversify its export basket beyond apparel assembly, which makes up nearly half of all export revenue, and traditional plantation crops such as tea, rubber, and coconut.

"The EDB is in a joint project with the Board of Investment (BOI) to identify key sectors and attract foreign direct investment for export diversification. We are looking at establishing a specialized pharmaceutical zone and inviting the largest players to invest in exports," Subasinghe said.

"Sri Lanka has shown her resilience during the pandemic and there is a lot more we can offer by diversifying our export base to new areas like electronics, and building on older areas like processing the rubber which we grow locally," he added.

With a new global recession setting in and tighter consumption in Sri Lanka's traditional markets in North America and Europe, Subasinghe said that the country should look to regional markets, as critical to expanding the country's export base.

by Shiran Illanperuma

SCHEDULE
RATES OF EXCHANGE
EFFECTIVE FROM 27.07.2020 TO 02.08.2020

	Country	Country Code	Currency	Currency Code	Rate of Exchange (Rs.)
1	Australia	AU	Dollar	AUD	133.7010
2	Bahrain	BH	Dinar	BHD	498.6937
3	Bangladesh	BD	Taka	BDT	2.2172
4	Brazil	BR	Brazil Real	BRL	36.0751
5	Brunei	BN	Brunei Dollar	BND	135.3831
6	Canada	CA	Canadian Dollar	CAD	140.3868
7	China	CN	Renminbi	CNY	26.8268
8	China	CN	Offshore	CNH	26.8144
9	Czechoslovakia	CZ	Koruna	CZK	8.3029
10	Denmark	DK	Kroner	DKK	29.3305
11	Egypt	EG	Pound	EGP	11.7586
12	Euro Zone		Euro	EUR	218.3194
13	Ghana	GH	Cedi	GHS	32.4172
14	Hongkong	HK	Dollar	HKD	24.2556
15	Hungary	HU	Forint	HUF	0.6299
16	India	IN	Rupee	INR	2.5131
17	Indonesia	ID	Rupiah	IDR	0.0129
18	Iran	IR	Riyal	IRR	0.0045
19	Japan	JP	Yen	JPY	1.7644
20	Jordan	JO	Dinar	JOD	265.1904
21	Korea	KR	Won	KRW	0.1566
22	Kuwait	KW	Dinar	KWD	613.3821
23	Macau	MO	Pataca	MOP	23.5290
24	Malaysia	MY	Ringgit	MYR	44.1621
25	Maldives	MV	Rufiya	MVR	12.1617
26	Mauritius	MU	Rupee	MUR	4.7123
27	Myanmar	MM	Kyat	MMK	0.1363
28	Nepal	NP	Rupee	NPR	1.5717
29	New Zealand	NZ	Dollar	NZD	124.8359
30	Nigeria	NG	Naira	NGN	0.4932
31	Norway	NO	Kroner	NOK	20.4365
32	Oman	OM	Riyal	OMR	488.3573
33	Pakistan	PK	Rupee	PKR	1.1183
34	Papua New Guinea	PG	Kina	PGK	54.1498
35	Philippines	PH	Peso	PHP	3.8115
36	Poland	PL	Zloty	PLN	49.5265
37	Qatar	QA	Riyal	QAR	51.6290
38	Russia	RU	Rouble	RUB	2.6347
39	Saudi Arabia	SA	Riyal	SAR	50.1333
40	Seychelles	SC	Rupee	SCR	10.2807
41	Singapore	SG	Dollar	SGD	135.7741
42	South Africa	ZA	Rand	ZAR	11.2953
43	Sweden	SE	Krona	SEK	21.2536
44	Switzerland	CH	Francs	CHF	203.3308
45	Taiwan	TW	Dollar	TWD	6.3879
46	Thailand	TH	Baht	THB	5.9284
47	U.A.E.	AE	Dirham	AED	51.1877
48	United Kingdom	GB	Sterling Pound	GBP	239.7255
49	United States of America	US	Dollar	USD	188.0200
50	Zambia (Old)	ZM	Kwacha	ZMK	0.0362
51	Zambia (New)	ZM	Kwacha	ZMW	10.3598
52	Zimbabwe	ZW	Dollar	ZWD	0.4954

NDB TIES UP EDB FOR 'NDB JAYAGAMU SRI LANKA'



Thakshila Wijayaratne -Legal Officer (EDB), D M P Dissanayake - Deputy Director (EDB), Jeevani Siriwardena -Director General (EDB), Dimantha Seneviratne - Director/GCEO (NDB), Indika Ranaweera - Vice President SME, Middle Market and Business Banking (NDB)

NDB, being one of the largest players in the SME and Micro Finance segment, recently signed a Memorandum of Understanding (MoU) with the Sri Lanka Export Development Board as a means to support exporters and innovators under the NDB Jayagamu Sri Lanka initiative.

Through this, NDB will be linking the Bank's customers with EDB and directing them to the "2000 New Exporter Development Program" which will then assist customers to develop their capacity, product and market of each business.

EDB will also support the improvement of the macro/ micro economic environment, formulating and implementing the National Export Development Plan, Sectoral Plans by conducting various development programmes, by providing market information and e-commerce services, assisting in trade facilitation/ resolving problems/ constraints faced by exports to achieve trade efficiency, improving quality of export support services, working with international/ local trade support services, and implementing skills/ entrepreneurship/ training development programmes.

In addition to the many services that can be enjoyed by the Bank's SME clients, the Export Agriculture Division will also assist the SME Customers of the Bank by developing and promoting agriculture, fisheries and aquaculture products through systematic and integrated programmes such as value chain enhancement, technology upgradation, quality improvement, branding and brand promotion, provision of intelligence and market promotion programmes.

The Export Services Division will assist the SME customers of the Bank by creating opportunities for local professional services exporters including information and communication technology, business process management, knowledge processing management, electronics, construction, printing, engineering, health, consultancy and education to extend their business internationally, thereby increasing export sales and employment prospects in the country through integrated programs such as supply development, quality improvement and training.

Additionally, Export marketing of the EDB will support in the development and improvement of the export performances of Sri Lankan products and services by conducting market research and surveys, organising seminars and workshops for the exporter community, formulation and implementation of export market development and promotional programmes.

Trade facilitation and Trade Information will assist exporters to achieve trade efficiency by trade facilitation, resolving export related issues faced by exporters, providing advisory services, operating the scheme of registration of exporters, organising and conducting training programmes on international trade, provision of trade information service for improving export performance by maintaining trade related databases, maintaining an up-to-date business library facility, packaging and development and training, publications, coordinating seminars and participating at exhibitions.

NDB introduced the "NDB Jayagamu Sri Lanka" initiative in order to create a pathway for Sri Lanka's exporters, innovators and entrepreneurs to tap into, so that they will have the necessary means to target the companies that are looking to diversify their supply chain, thus bringing in much needed revenue in to Sri Lanka.

LET'S FIGHT AGAINST COVID-19

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SRI LANKA EXPORT DEVELOPMENT BOARD



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Compiled By :

TRADE FACILITATION & TRADE INFORMATION DIVISION

Chandima Wanniarachchi

Tel : 011 2300705-11 (Ext. 317)