



EDB

EXPO NEWS

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DR KINGSLEY BERNARD APPOINTED AS THE NEW CHAIRMAN & CHIEF EXECUTIVE OF EDB WITH EFFECT FROM 3RD APRIL 2023

Dr Kingsley Bernard counts over 40 years of experience in the Corporate Sector in Sri Lanka. He has held senior and top management positions in organizations both in the public and private sectors including Unilever, Capital Maharaja, Dankotuwa Porcelain PLC, Export Development Board, Sri Lanka Export Credit Insurance Corporation (SLECIC), Bimpuh Finance PLC and PEPSI-Sri Lanka. He was an active member of the Trade Chambers in Sri Lanka and was the President of the National Chamber of Exporters for two consecutive years from 2004 to 2006. He also led the Joint Business Forum which was the umbrella organization for major trade chambers in Sri Lanka during 2005-2006.



**EDB Chairman
Dr. Kingsley Bernard**

He is a veteran marketer and an academic specialized in management and marketing. He has also been engaged in social service projects mainly as a member and District Governor of Lions International (2009/2010, District 306B2) and a Board Member of the Association for Social Development (ASD). He also has more than 25 years of experience as a visiting lecturer to several state universities and private higher education institutions in Sri Lanka.

He was also the Chairman of the Sri Lanka Council for Agricultural Research Policy (SLCARP) and a Board Member of the National Institute for Social Development (NISD) from 2019 to 2020. He was a Senior Lecturer of the SLIIT Business School, Faculty of Business having completed two tenures of office as the Head of Business Management and Head of Information Management from 2014 to 2016 and 2016 to 2018 respectively.

He is a Doctor of Philosophy (PhD in Business Management) from the Management and Science University (MSU) of Malaysia. He also holds an MBA from the University of Colombo, Post Graduate Diploma in International Marketing from Colorado State University – USA, Bachelor of Science Degree (Mathematics and Statistics) from the University of Jaffna and a Diploma in Computer Systems Design from CICC – Japan, among other qualifications. He is a fellow member of the Sri Lanka Institute of Marketing (SLIM) and has published many research articles in international journals and training courses in international forums.

He has amply demonstrated his leadership qualities from his undergraduate days as one of the students of the pioneering batch to the University of Jaffna. He made history by becoming the first student's council president and the president of the Science Students Union in its second term.



SRI LANKA EXPORT DEVELOPMENT BOARD

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MINISTRY OF INVESTMENT PROMOTION

PROMOTION OF ICT/ BPM SECTOR IN NORDIC MARKET PARTICIPATION AT RETAIL TECHNOLOGY 2023, SRI LANKA COUNTRY PROMOTION EVENT AND BUSINESS MEETINGS IN DENMARK AND SWEDEN FROM 29th MAY to 2nd JUNE, 2023.

PROGRAMME

Sri Lanka Export Development Board in collaboration with the Sri Lanka mission in Sweden, proposes to organize a promotional programme for the ICT/BPM sector in Nordic Market from 29th May to 2nd June, 2023.

The Programme will include following activities.

- Participation at Retail Technology 2023 from 31st May to 1st June, 2023 in Stockholm (<https://retailexpostockholm.se/>)
- Country promotional event – Sri Lanka country report release event and business meetings on 30th of May, 2023 in Copenhagen, Denmark
- Business meetings and networking event on 2nd June, 2023 in Stockholm, Sweden.

RETAIL TECHNOLOGY 2023

The Retail Technology 2023 in Stockholm provides an opportunity for the companies in the verticals of Food tech, Retail tech, E-commerce, AI, Blockchain, Fintech etc. The event comprises an Exhibition, workshops, matchmaking, retail talk and mingle etc.

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ICT/BPM companies who wish to expand their tech products/services in Nordic market.

COST OF PARTICIPATION

Companies will have to bear a total cost around Rs. 600,000 for the shared stall space at the Retail Technology 2023 and to cover the logistical arrangements of the business/networking meetings. The EDB may consider meeting part cost of stall space and construction for selected new SME companies based on the availability of funds while other participants have to bear the above total cost. The cost of air fare, accommodation, internal travelling etc. to be borne by participating companies.

APPLICATION AND SELECTION

Application forms could be obtained from the Export Services Division of the EDB & EDB regional offices. Applications also could be downloaded from the EDB web site: www.srilankabusiness.com under the “Announcements”

The interested companies should forward the completed applications on the prescribed form by registered post to reach “Director/ Export Services” on or before 3rd April 2023.

Shortlisted applicants will be interviewed by an interview panel appointed by the EDB

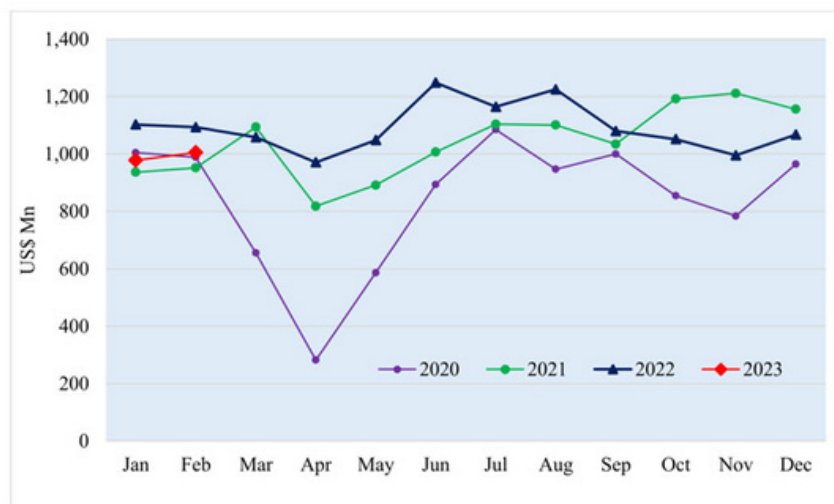
For further details please contact Ms. Vajira/ Assistant Director on 0112303869, e-mail: vajira@edb.gov.lk or Mr. Dinesh/Export Promotion Officer on dinesh@edb.gov.lk

CHAIRMAN & CHIEF EXECUTIVE
SRI LANKA EXPORT DEVELOPMENT BOARD
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SRI LANKA MERCHANDISE EXPORTS SURPASS USD 1 BILLION MARK IN FEBRUARY 2023

Sri Lanka's Export Performance in February 2023

Sri Lanka's merchandise exports decreased by 8.06 % to US\$ 1,005.2 Million in February 2023 compared to February 2022 as per the data released by the Sri Lanka Customs. However, it is a 5.62% increase when compared to February 2021.



Major Exports in February 2023

Export earnings from tea which made up 12% of merchandise exports, increased by 9.14% y-o-y to US\$ 204.13 Mn in February 2023 compared to February 2022. Earnings from export of Tea packets (21.24%) and Instant Tea (27.52%) increased in February 2023 compared to February 2022. However, earnings from export of Bulk Tea (-15.33%) and Tea Bags (-27.03%) decreased in February 2023.

In addition, export earnings from the Electrical & Electronics Components increased by 13.72% y-o-y to US\$ 43.01 Mn in February 2023 with strong performance in exports of Other Electrical & Electronic Products (22.12%).

Moreover, export earnings from Spices and Essential Oils increased by 27.0% to US\$ 34.48 Mn in the month of February 2023 compared to month of February 2022 with strong performance in Cinnamon (20.16%) and Cloves (412.82 %). Despite the increase recorded in the sector, earnings from Pepper & Essential Oils decreased by 37.90% and 43.41% respectively in February 2023 compared to February 2022.

However, export earnings from Apparel & Textile have decreased by 2.32 % y-o-y to \$ 483.35 million in February 2023 compared to February 2022. Although earnings from exports of Apparel decreased by 14.75%, earnings from export of Textiles increased by 146.67% in February 2023 compared to February 2022.

Also, export earnings from Rubber and Rubber Finished products have decreased by 17.81 % y-o-y to US\$ 76.58 million in February 2022, with negative performance in exports of Pneumatic & Retreated Rubber Tyres & Tubes (-6.10%) and Industrial & surgical gloves (-45.38%).

On monthly analysis, export earnings of kernel products and fiber products categorized under the Coconut based decreased by 14.65% and 37.63% respectively in February 2023 compared to February 2022. However, earnings from Coconut shell products increased by 28.67% in February 2023 compared to February 2022.

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Export earnings from Liquid Coconut Milk which is categorised under the Coconut kernel products decreased by 16.68% to US\$ 8.69 Mn in February 2023 compared to February 2022.

Being the largest contributor to Coconut based sector, Coco Peat, Fiber Pith & Moulded products which are categorized under the Coconut fibre products, decreased by 35.87% to US\$ 10.55 Mn in February 2023 in comparison to February 2022.

Earnings from Activated Carbon, which is categorised under the Coconut shell products increased by 2.18% to US\$ 10.76 Mn in February 2023 compared to February 2022.

Export earnings from Seafood decreased by 5.57% to US\$ 19.99 Mn in February 2023 compared to February 2022. This decrease was mainly due to the decline in earnings from export of Frozen fish (-3.72%), Fresh fish (-7.42%) and Shrimps (-38.34%).

However, export earnings from Ornamental fish increased by 37.93% to US\$ 2.0 Mn in February 2023 compared to February 2022.

Major Exports during the period of January - February 2023

For the period of January to February 2023, merchandise exports decreased by 9.68 % to US\$ 1,983.42 Million compared to the corresponding period of 2021.

Export earnings of Apparel & Textiles, Rubber-based products and Coconut based products decreased by 2.32%, 17.81% and 19.74% respectively during the period of January - February 2023 compared with the corresponding period of 2022.

However, earnings from Spices and Concentrates, Electronics & Electronic Components, Food & Beverages and Seafood increased by 27%, 13.72%, 17.22% and 5.57% respectively during the period of January - February 2023 compared with the corresponding period of 2022.

Apparel & Textile exports decreased by 10.18% to US\$ 946.46 Mn during the period of January to February 2023 compared to the same period of 2022, export of Apparel down by 16.82% while export of Textiles expanded by 74.16% in January to February 2023.

Export earnings from Tea increased by 6.27% to US\$ 204.13 Mn during the period of January to February 2023 compared with the corresponding period of 2022. Exports of all the sub categories of tea sector except Bulk Tea and Tea Bags; Tea packets (14.74%), Instant Tea (42.78%) and Green Tea (21.82%) increased during the period of January to February 2023 compared with the same period of 2022.

Export earnings from Rubber & Rubber finished products decreased by 15.44 % to US\$ 152.45 Mn in January - February 2022 compared with the same period of 2021 attributed to lower exports of Pneumatic & Retreated Rubber Tyres & Tubes (-5.22%) and export of Industrial & Surgical Gloves of Rubber (-35.92%).

For the period of January to February 2023, export earnings from Coconut & Coconut based products decreased by 24.58% to US\$ 102.72 Mn from the same period last year.

Earnings from all the major categories of Coconut based products decreased in the period of January – February 2023 compared with the corresponding period of 2021 due to the poor performance in export of Liquid Coconut Milk, Coconut cream, Coconut Milk Powder, Cocopeat, Activated Carbon, Coconut Oil and Desiccated Coconut.

Meanwhile earnings from export of Electrical and Electronic Components (EEC) increased by 10.19 % to US\$ 81.29 Mn in the period of January to February 2023 compared to the corresponding period of 2022.

Earnings from export of Switches, Boards & Panels and Other Electrical & Electronic Products increased by 37.31%, and 19.03 % respectively during the period of January to February 2023 compared with the corresponding period of previous year.

Export earnings from Seafood decreased by 1.84% to US\$ 140.71 Mn in the period of January to February 2023 compared to year 2022 due to the poor performance in all the sub categories; Frozen Fish (-7.5%) and Prawns (-44.03%).

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Table 1: Merchandise Export Performance

Values in US\$ Mns

Exports of Goods	Jan-Feb 2022	Jan-Feb 2023	% Growth (22-23)	Feb 2022	Feb 2023	% Growth (22-23)
Apparel & Textile	1,009.24	906.46	-10.18	494.82	483.35	-2.32
Tea	192.09	204.13	6.27	100.86	104.57	3.68
Rubber-based	180.29	152.45	-15.44	93.17	76.58	-17.81
Coconut-based	136.19	102.72	-24.58	67.92	54.51	-19.74
Diamond, Gems & Jewellery	44.55	69.09	55.08	19.46	22.58	16.03
Electronics & Electronic Components	73.77	81.29	10.19	37.82	43.01	13.72
Spices and Concentrates	62.12	68.98	11.04	27.15	34.48	27.00
Processed Food & Beverages	68.76	63.80	-7.21	37.98	31.44	-17.22
Seafood	45.29	40.94	-9.60	21.17	19.99	-5.57
Ornamental Fish	3.22	4.20	30.43	1.45	2.00	37.93
Vegetables	4.12	4.75	15.29	1.74	2.28	31.03
Fruits	5.26	6.56	24.71	2.13	3.32	55.87
Other Export Crops	9.20	4.68	-49.13	3.86	2.54	-34.20
Flowers & Foliage	2.59	2.49	-3.86	1.36	1.34	-1.47
Boat Building	0.31	2.23	0.40	-82.06	2.05	0.33
Petroleum Products	50.98	102.26	100.59	16.96	24.42	43.99
Others	307.96	166.39	-45.97	247.51	96.74	-60.91
Total Merchandize Exports	2,195.94	1,983.42	-9.68	1,093.3	1,005.2	-8.06

Sources: CBSL, SL Customs

Sri Lanka's Export Performance in Major Markets

Out of top 15 export markets, Italy, Canada, UAE and Bangladesh were recorded positive performance in February 2023.

Table 2: Top 15 Export Destinations

Values in US\$ M

	Destination	Jan-Feb 2022	Jan-Feb 2023	% Growth (22-23)	Feb 2022	Feb 2023	% Growth (22-23)
1	United States	587.50	485.83	-17.31	292.25	231.06	-20.94
2	United Kingdom	162.88	146.25	-10.21	81.72	68.83	-15.77
3	India	148.97	139.72	-6.21	77.25	70.13	-9.22
4	Germany	120.90	98.61	-18.44	60.70	50.49	-16.82
5	Italy	102.91	100.28	-2.56	53.21	54.07	1.62
6	Netherlands	71.75	54.10	-24.60	33.06	27.55	-16.67
7	Canada	57.50	54.79	-4.71	27.69	35.23	27.23
8	UAE	44.72	98.95	121.27	20.84	27.60	32.44
9	Belgium	47.46	37.36	-21.28	22.68	17.79	-21.56
10	France	43.03	35.22	-18.15	19.52	17.33	-11.22
11	Australia	39.13	35.50	-9.28	19.99	17.68	-11.56
12	China	44.09	40.83	-7.39	25.28	21.47	-15.07
13	Japan	31.82	29.73	-6.57	15.90	14.36	-9.69
14	Bangladesh	50.06	33.31	-33.46	16.03	19.36	20.77
15	Mexico	34.38	28.77	-16.32	19.18	14.25	-25.70
	Others	608.84	564.17	-7.34	308.00	318.00	3.25
	Total	2,195.94	1,983.42	-9.68	1,093.30	1,005.20	-8.06

Sources: CBSL, SL Customs

During the period of January to February 2023, only UAE has recorded a positive performance compared to the corresponding period of previous year.

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Exports to United States of America, Sri Lanka's single largest export destination, decreased by 20.94 % to US\$ 231.06 Mn in February 2023 compared to February 2022. In addition, exports to United States of America decreased by 17.31 % to US\$ 485.83 Mn in the period of January to February 2023 compared to January to February 2022.

During the month of February 2023, exports to Free Trade Agreement (FTA) partners accounted for 6.5 % of total merchandise exports decreased by 52.01 % to US\$ 128.08 Mn.

However, exports to Pakistan increased due to the higher exports of Other Textile Articles in February 2023 compared to February 2022.

In addition, poor performance recorded in India led by lower exports of Pepper.

Moreover, exports to Free Trade Agreement (FTA) partners accounted for 7.2% of total merchandise exports increased by 23.11 % to US\$ 202.6 Mn during the period of January to February 2023 compared with the corresponding period of previous year.

Although Exports to Pakistan increased by 303.08 % y-o-y to US\$ 62.88 Mn, exports to India decreased by 6.21% to US\$ 139.72 Mn during the period of January to February 2023 compared with the corresponding period of 2022.

Increased Exports to Pakistan is mainly supported by exports of Other Textile Articles.

Sri Lanka's Export Performance in Regions

Following table shows the comparison of region wise exports during the month of February 2023 and the period of January to February 2023 compared to corresponding period of previous year.

Table 3: Export Regions

Values in US\$ M

Region	Jan-Feb 2022	Jan-Feb 2023	% Growth (22-23)	Feb 2022	Feb 2023	% Growth (22-23)
United States	587.50	485.83	-17.31	292.25	231.06	-20.94
European Union (EU) excluding UK	488.42	417.71	-14.48	241.68	215.48	-10.84
South Asia	232.64	253.65	9.03	109.78	157.13	43.13
ASEAN	144.22	198.91	37.92	69.73	77.45	11.07
CIS Countries	56.05	59.18	5.58	27.2	26.11	-4.01
African Countries	49.79	55.91	12.29	25.24	28.42	12.60
Middle East Countries (excl. Cyprus & Egypt)	43.84	39.47	-9.97	22.54	18.27	-18.94
Others	593.48	472.76	-20.34	304.88	251.28	-17.58
Total Merchandise Exports	2,195.94	1,983.42	-9.68	1,093.30	1,005.20	-8.06

Exports to the European Union (EU) which comprised 21% of Sri Lanka's exports during the month of February 2023 decreased by 14.48% y-o-y to US\$ 417.71 Mn. In addition, exports to the European Union (EU) decreased by 17.31% y-o-y to US\$ 485.83 Mn during the period of January to February 2023 compared to the corresponding period of previous year.

During the period of January to February 2023, 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\$ 98.61 Mn (decreased by 18.44%), Italy US\$ 100.28 Mn (decreased by 2.56%), Netherlands US\$ 54.1 Mn (decreased by 24.6%), Belgium US\$ 37.36 Mn (decreased by 21.28%) and France US\$ 35.22 Mn. (decreased by 18.15%).

SRI LANKA TARGETS EUROPEAN ORGANIC FOOD MARKET



A delegation from Sri Lanka participated in the BIOFACH Trade Fair, the world's largest annual organic food products trade show held recently in Nuremberg, Germany.

This annual trade fair held since 1990 attracts food industry professionals from across the world. This year, 2,765 exhibitors from 95 countries participated.

The fair was attended by 36,000 trade visitors from 135 countries. Germany is one of the largest organic food markets in the world and BIOFACH figures show that the organic sector recorded revenues of €15.3 billion for the German organic market in 2022. In Europe, Germany is the largest market for organic products and the largest organic producer. In addition, veganism is increasingly popular in Germany creating export opportunities for meat and dairy substitutes as well as breakfast foods.

Sri Lanka's business delegation to the fair, comprising thirteen Sri Lankan companies, was led by Chairman of the Export Development Board (EDB), Suresh de Mel.

The country pavilion of Sri Lanka showcased certified organic agricultural products such as spices, coconut-based products, tea, fresh fruits and vegetables, beverages, herbal products and dried fruit. The participation of the Sri Lankan companies was facilitated by the EDB, Import Promotion Desk (IPD) of the German Government and the Sri Lanka Embassy in Berlin. In parallel to BIOFACH 2023, seven Sri Lankan SMEs were a part of a study tour in Germany and the Netherlands to explore opportunities for the promotion of Organic Agriculture in the European union. The study tour was organised by the Sri Lanka Export Development Board, and was funded through the multi donor action between the European Union & the Federal German Ministry for Economic Development and Cooperation (BMZ) and implemented by GIZ Sri Lanka.

Sri Lanka's organic food exports have emerged as a promising sector. The country has maintained a reputation in organic crop production and exports different varieties of organic products adhering to international standards. Sri Lanka is considered a pioneer in the Asian region championing organically certified tea and cinnamon in the world market.

In April 2022 Sri Lanka was awarded its first Geographical Indication (GI) certification for Ceylon Cinnamon by the European Union. The organic food export sector is an important driver of sustainable development and job creation, particularly in rural areas

The IPD regional office in Sri Lanka was established in 2022 funded by the Federal German Ministry for Economic Cooperation and Development (BMZ). With the aim of promoting fresh and natural product groups, IPD identifies suitable exporters and tour operators in selected developing and emerging countries to integrate the partner countries into international trade. Sri Lanka is one of sixteen partner countries chosen by IPD to support SME companies, where IPD partners with the EDB.

Sri Lanka is also one of four IPD hubs where regional offices are maintained, the others being Côte d'Ivoire, Ecuador and Uzbekistan.

For BIOFACH 2023, the IPD regional office provided financial assistance for the participation of select Sri Lankan exhibitors. Workshops for exhibitors were organised by the IPD and EDB to improve their networking and marketing skills at the trade fair. Next year's BIOFACH Trade Fair is scheduled for February 13-16 in Nuremberg.

EDB FOSTERS ENTREPRENEURSHIP OF IT UNDERGRADUATES WITH THE KICKSTART WEEKEND 2023



Sri Lanka is globally known as an emerging destination for IT and IT enabled services. ICT/BPM industry is in the front line of the export earning sectors in Sri Lanka and achieved this position in a shorter period of time when compared with other traditional export sectors. One of the reasons for this development is that Sri Lanka has an important resource than any other country – the talent.

The sector recorded 300% growth over a decade and there were over 600 companies at present. The sector has achieved around USD 1.5 Bn in 2022 and expect to reach USD 5 Bn in 2025. In order to cater to this exponential growth, the industry requires more IT talent to the industry and more tech entrepreneurs to create Start-ups. The EDB as the apex government body in export promotion and facilitation collaborates with Universities to develop entrepreneurship skills of the IT undergraduates. As the first step, EDB recently organized an entrepreneurship programme for the Undergraduates who are following the Management and Information Technology Degree in Department of Industrial Management of University of Kelaniya, in collaboration with SquareHub (Pvt) Ltd and the University.

This programme facilitated the undergraduates to conceptualize an entrepreneurial idea, and created the stage to pitch it to an expert panel comprised of state and private sector judges. The best ideas developed by students were selected as winners of the Kickstart programme.

Further, the eco system partners will support to develop the ideas into businesses overcoming the obstacles. Through experiential learning, Kickstart Weekend aims to teach and promote entrepreneurship to establish start-ups focusing innovation. Participants at the Kickstart Weekend were divided in to teams; they were to come up with their own innovative ideas and to make presentations. During the three day programme industry leaders and entrepreneurs gave inspirational talks followed by mentors working with the students to brush-up their ideas. Mr. Kanishka Weeramunda, an ITC Consultant and his team from SquareHub (Pvt) Ltd conducted the three day Kickstart Weekend. Kanishka is a founder of several Start-ups and he is a renowned innovator, trainer, mentor and venture capitalist. Several entrepreneurs and industry experts participated as speakers for the event to encourage the young undergraduates on their desired journey, hence they had the opportunity to connect with like-minded, creative, ambitious, and inspired industry experts.

Around 200 IT undergraduates of the University of Kelaniya participated enthusiastically for the programme. During the programme, the undergraduates were encouraged to develop innovative solutions for real life problems and generate viable business ideas. All business ideas were pitched to the panel of judges comprised of the state and private sector. The three day event was sponsored by Kansha Pvt. Ltd, Upfield Sri Lanka and Axiata Digital Labs. EDB along with other start-up ecosystem partners wishes to assist the selected concepts to develop in to real world business and to reach global markets to bring the much needed dollar revenue to the country.

EDB AND INTERNATIONAL CONSULTANTS UK PAVE WAY FOR LANKAN FIRMS TO EXPLORE US \$ 3.4 TN AFRICA

The Export Development Board (EDB) is paving the way for Sri Lankan entities to explore the US \$ 3.4 trillion African market and reap the benefits offered when engaged in business in that region.

As most local companies and corporations in Sri Lanka are currently facing challenges in accessing capital, International Consultants UK, which is working in partnership with the EDB, said it would assist local entities to tap into financing in Africa.

Some of the funding available for the region include the US \$ 170 billion pledged by the EU for investment in Africa, as it seeks to gain influence on the continent and become its partner of choice. Similarly, America has pledged US \$ 55 billion in economic, health and security support for Africa, over the next three years.

“International Consultants can access this type of funding for projects in the African continent, as we have been liaising extensively for several years on different projects and have a working relationship with financial providers,” said the consulting firm in a statement released by the EDB.

In a first step towards this endeavour, International Consultants UK, in collaboration with the EDB, Sri Lanka High Commission in South Africa and Investment and Export Promotion Agency of Mozambique, has planned a webinar titled ‘Gateway to Africa’, targeting the local companies. The webinar that will be held on March 28 will focus on the key sectors from Sri Lanka, such as the power and energy, civil construction, engineering and telecommunication sectors.

Pointing out that the event allows Sri Lankan companies and corporations to look at the alternative African market, International Consultants said it would allow “Sri Lanka to export itself out of the current economic crisis, which has beset the island”.

The African Union Free Trade Agreement, which is in force, has created a continent-wide market, embracing 54 countries, with 1.3 billion people and a combined GDP of US \$ 3.4 trillion.

Under the African Union Free Trade Agreement, the manufactured goods and services will not incur duties and tariffs.

“This is a great opportunity for some of the companies in Sri Lanka to take full advantage of exporting the goods and services,” noted International Consultants.

Further, as African countries are deemed as least developed economies, as per the UN categorisation, its nations are eligible for free access to the European and American markets duty free.

“This indicates Sri Lankan companies could even manufacture goods in the African continent, creating three accessible markets. The African free trade agreement areas can be a tremendous opportunity,” International Consultants said.

EDB CONDUCTS AWARENESS SEMINAR ON “FACILITATION OF AGRICULTURAL EXPORTERS UNDER THE TIEP SCHEME”



The Sri Lanka Export Development Board (EDB) recently conducted an awareness seminar on “Facilitation of agricultural exporters under the Temporary Import for Export Processing (TIEP) Scheme” with the participation of 85 export companies from the agricultural sector.

The main objective of conducting this awareness seminar by the EDB was to create awareness regarding the TIEP scheme among the agricultural exporters with the intention of attracting new SME companies to utilize the TIEP scheme. It also educated exporters on new avenues of the TIEP scheme, created a platform to discuss the current issues of the TIEP process with the relevant officers and encouraged exporters to enhance the value addition of agricultural products.

Addressing the event, EDB Chairman highlighted the importance of packaging and branding products in a way that can be used by consumers and emphasized the need for value addition to the products. He further stated that many benefits can be realised by making use of the TIEP scheme.

The seminar included presentations by professional and experienced resource persons, including Deputy Director of Customs, K A S Yapa and Superintendent of Customs, Chandimal Liyanage, who spoke about the importance of understanding and utilizing the TIEP scheme. Assistant Superintendent of Customs, Indunil Liyanage, gave an introduction to the TIEP scheme and TIEP renewal. Overall, the seminar provided valuable insights into the TIEP scheme and its benefits for agricultural exporters.

UK GOVERNMENT DELEGATION VISITS EDB



The official delegation from the Department for International Trade in the UK visited the Sri Lanka Export Development Board (EDB) on 16th March 2023 to discuss the opportunities for Sri Lanka's export sector under Developing Countries Trading Scheme (DCTS) to be launched by the Government of UK. Ms. Sofie Kinsey, Trade Preferences Policy Manager for Sri Lanka, Mr. Fabian Hartwell, Overseas Trade Policy Advisor for South Asia, and Ms. Asanthi Fernando, Deputy Head of Trade & Investment at the British High Commission in Colombo participated in the discussions at the EDB with the objective of identifying potential export sectors for Sri Lanka to expand in the UK market utilizing the UK DCTS.

Currently more than 6,000 product lines from Sri Lanka can enjoy zero duty access for the UK market under Enhanced Frame Work preference scheme and another 156 product lines also will be added to the same list under UK DCTS. Being a beneficiary country under UK DCTS, Sri Lanka will become more competitive to further expand in the UK market.

Mr. Suresh de Mel, Chairman & CE of EDB emphasized the importance of UK DCTS since the UK is the second largest export destination for Sri Lanka with a total export value of USD 966.04 million and a total trade value of USD 1,170 million in 2022. Sri Lanka's main export products to the UK in 2022 were apparel, engineering products, coconut-based products and rubber-based products.

It was identified that some sectors from Sri Lanka like Tea, Rubber Gloves, Animal Feed, Ship Building/ Boat Building, Gherkins, Kithul Treacle and Rice Flour have a potential to expand in the UK market under new DCTS.

The EDB requested assistance from the UK government to promote the potential product sectors in the UK market with the purpose of enhancing the utilization of UK DCTS.

The British team assured their cooperation for Sri Lanka to strengthen the presence of value added products in the UK market by enhancing the utilization of the new preferential arrangement

SRI LANKA CUSTOMS - RATES OF EXCHANGE EFFECTIVE FROM 03.04.2023 TO 09.04.2023

	Country	Country Code	Currency	Currency Code	Rate of Exchange (Rs.)
1	Australia	AU	Dollar	AUD	226.0891
2	Bahrain	BH	Dinar	BHD	891.2202
3	Bangladesh	BD	Taka	BDT	3.1330
4	Brazil	BR	Brazil Real	BRL	65.9591
5	Brunei	BN	Brunei Dollar	BND	253.2406
6	Canada	CA	Canadian Dollar	CAD	248.6770
7	China	CN	Renminbi	CNY	49.0439
8	China	CN	Offshore	CNH	49.0386
9	Czechoslovakia	CZ	Koruna	CZK	15.5807
10	Denmark	DK	Kroner	DKK	49.2203
11	Egypt	EG	Pound	EGP	10.9095
12	Euro Zone		Euro	EUR	366.6230
13	Ghana	GH	Cedi	GHS	28.7190
14	Hongkong	HK	Dollar	HKD	42.8066
15	Hungary	HU	Forint	HUF	0.9644
16	India	IN	Rupee	INR	4.0939
17	Indonesia	ID	Rupiah	IDR	0.0225
18	Iran	IR	Riyal	IRR	0.0080
19	Japan	JP	Yen	JPY	2.5276
20	Jordan	JO	Dinar	JOD	473.6904
21	Korea	KR	Won	KRW	0.2607
22	Kuwait	KW	Dinar	KWD	1,095.8233
23	Macau	MO	Pataca	MOP	41.5291
24	Malaysia	MY	Ringgit	MYR	76.2019
25	Maldives	MV	Rufiya	MVR	21.7343
26	Mauritius	MU	Rupee	MUR	7.3126
27	Myanmar	MM	Kyat	MMK	0.1600
28	Nepal	NP	Rupee	NPR	2.5504
29	New Zealand	NZ	Dollar	NZD	211.3853
30	Nigeria	NG	Naira	NGN	0.7299
31	Norway	NO	Kroner	NOK	32.3988
32	Oman	OM	Riyal	OMR	872.7139
33	Pakistan	PK	Rupee	PKR	1.1846
34	Papua New Guinea	PG	Kina	PGK	95.4275
35	Philippines	PH	Peso	PHP	6.1875
36	Poland	PL	Zloty	PLN	78.4297
37	Qatar	QA	Riyal	QAR	91.9234
38	Russia	RU	Rouble	RUB	4.3483
39	Saudi Arabia	SA	Riyal	SAR	89.5138
40	Seychelles	SC	Rupee	SCR	25.8665
41	Singapore	SG	Dollar	SGD	253.2406
42	South Africa	ZA	Rand	ZAR	18.8718
43	Sweden	SE	Krona	SEK	32.4565
44	Switzerland	CH	Francs	CHF	367.7490
45	Taiwan	TW	Dollar	TWD	11.0429
46	Thailand	TH	Baht	THB	9.8711
47	U.A.E.	AE	Dirham	AED	91.4842
48	United Kingdom	GB	Sterling Pound	GBP	416.7897
49	United States of America	US	Dollar	USD	336.0123
50	Zambia (Old)	ZM	Kwacha	ZMK	0.0647
51	Zambia (New)	ZM	Kwacha	ZMW	15.7017
52	Zimbabwe	ZW	Dollar	ZWD	0.8854



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