



EDB

EXPO NEWS

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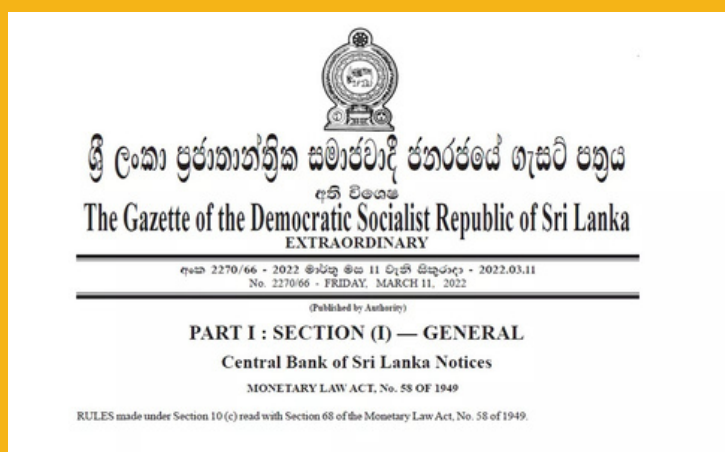
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FEBRUARY MERCHANDISE EXPORTS UP 10% TO NEW HIGH OF \$ 1.05 B

Sri Lanka's export earnings have produced a 10% growth to a new high of \$ 1.05 billion in February from a year earlier, maintaining the growth momentum in merchandise shipments during the past nine months and in 2022, as per provisional statistics released by Sri Lanka Customs.

"This is the highest export figure recorded for the month of February since 2016," the Export Development Board (EDB) Chairman Suresh de Mel told the Daily FT. He said Sri Lankans are strong in facing challenges, and the exporters have shouldered the task of placing the economy of the country on the right track with immense difficulties.

"A tribute to exporters for their commendable performance during unstable circumstances," de Mel added.

The data also showed that the latest performance of last month is an increase of 5.8% compared to the pre-COVID era of February 2020, but slightly lower than the \$ 1.06 billion achieved in January.

The estimated value of services exports for the month of February was \$ 290 million, increasing 31.66% year-on-year (YoY). The services exports estimated by EDB consist of ICT/BPM, Construction, Financial Services and Transport and Logistics.

"Sri Lanka's merchandise exports maintained the above \$ 1 billion mark continuously from the beginning of this year, recording an increase of 9.91% to \$ 1.05 billion in February compared to last year. This was also the ninth consecutive month of having over \$ 1 billion in revenue. We hope the same trend will continue," EDB Chief said.

Major exports in February

Apparel and textiles earnings increased by 12.04% YoY to \$ 494.82 million in February with a strong performance in exports of Apparel (11.87%) and woven fabrics (31.04%) on a YoY basis, exports made-up textile articles declined by 0.26% in February in comparison to the same period a year earlier.

Rubber and rubber finished products have increased by 11.31% YoY to \$ 93.17 million in February, with positive performance in exports of pneumatic and retreaded rubber tyres and tubes (21.22%) and gaskets, washers, seals, etc. of hard rubber (9.51%).

However, the export of industrial and surgical gloves decreased by 7.55% YoY to \$ 27.19 million in February.

Earnings from tea continue to plunge, though it consists of 12% of total merchandise exports. In February, tea exports decreased by 10.38% YoY to \$ 100.86 million.

However, the latest performance is slightly higher than the \$ 91.23 million recorded in January. Export of tea packets and bulk tea decreased by 17.22% and 2.7% respectively in YoY.

On monthly analysis, export earnings from coconut and coconut-based products increased by 12.45% YoY to 67.92 million in February. Exports of kernel products, fibre products, and shell products categorised under the coconut-based increased by 10.72%, 15.47%, and 11.71% respectively compared to a year earlier.

Cont. >>>

Export earnings from desiccated coconut, coconut milk powder, coconut cream and liquid coconut milk categorised under the coconut kernel products increased by 17.75%, 1.24%, 17.52%, and 16.28% respectively compared to the corresponding period in 2021.

Being the largest contributor to the coconut-based sector, coco peat, fibre pith and moulded products which are categorised under coconut fibre products, increased by 13.6% to \$ 16.45 million compared to a year earlier. Earnings from activated carbon, which is categorised under coconut shell products increased by 13.71% YoY to \$ 10.53 million.

Export earnings from the electrical and electronics components (ECC) increased by 16.92% YoY to \$ 37.73 million in February with a strong performance in exports of insulated wires and cables (24.45%), switches, boards, and panels (13.28%), and electrical transformers (34.38%).

Seafood export earnings increased by 50.57% YoY to \$ 21.17 million. This increase was mainly due to the increase in earnings from the export of frozen fish (48.25%), fish fresh fish (158.02%), and shrimps (33.61%), earnings from ornamental fish increased by 40.78% YoY to \$ 1.45 million in February.

However, export earnings from spices and essential oils dropped by 18.59% YoY to \$ 27.15 million due to the poor performance of cinnamon (-9.73%) and cloves (-63.41%). despite the decline in the sector, earnings from pepper increased by 16.6% in February compared to the corresponding period a year earlier.

Major exports during January - February

For the period January to February, merchandise exports increased by 11.66% YoY to \$ 2.1 billion compared to the corresponding period of 2021. Major product sectors except for tea and spices and concentrates; apparel and textiles, rubber-based products, coconut-based products, ECC, food and beverages, seafood and ornamental fish recorded increased exports.

Apparel and textile exports increased by 19.96% to over \$ 1 billion during the first two months compared to the same period a year earlier of apparel and woven fabrics expanded by 17.88% and 40.9%, while exports of made-up textile articles and yarn and other textile articles were down by 14.87% and 9.63%, respectively.

Export earnings from tea decreased by 10.04% YoY to \$ 192.09 million compared to the corresponding period of 2021. Exports of all the subcategories of the tea sector except tea bags; tea packets (8.6%), bulk tea (11.44%), instant tea (20.7%) and green tea (24.66%) decreased YoY as well.

Export earnings from rubber and rubber finished products increased by 7.41% to \$ 180.28 million during the first two months of the year, compared to the same period in 2021, attributed to higher exports of pneumatic and retreated rubber tyres and tubes (12.55%).

During the first two months of 2022, export earnings from coconut and coconut-based products increased by 18.87% to \$ 136.2 million from the same period a year earlier. Earnings from all the major categories of coconut-based products increased during the first two months of 2022 compared to the corresponding period of 2021, due to the improved performance in the export of liquid coconut milk, coconut cream, coconut milk powder, cocopeat, mattress fibre, and activated carbon, coconut oil, and desiccated coconut.

Earnings from export of ECC increased by 14.78 % to \$ 73.6 million during the first two months of the year compared to the corresponding period of 2021. Export of insulated wires increased by 31.29% in the first two months of 2022 to \$ 14.81 million compared with the same period a year earlier.

Cont. >>>

In addition, the export of electrical transformers, switches, boards and panels, and other electrical and electronic products increased by 50%, 12.72%, and 1.22 % respectively during the first two months of the year compared to the corresponding period of 2021.

Seafood earnings increased by 46.17% to \$ 45.27 million in the period from January to February compared to the same period a year earlier, as a result of the better performance in all the subcategories; frozen fish (51.42%), fresh fish (135.44%) and prawns (33.2%).

Sri Lanka's export performance in major markets

Strong export performance was recorded for the major export markets which accounted for 65% of total merchandise exports during the first two months of 2022, as well as in February.

Eight markets out of the top 10 markets were recorded positive performance except for Belgium and China.

During last month, exports to the US, Sri Lanka's single largest export destination, increased by 22.66% to \$ 295.25 million YoY.

The growth in performance was led by the increase in exports of apparel and textile of 19.22% and rubber-based products such as pneumatic and retreated rubber tyres and tubes and industrial and surgical gloves which accounted for 36.12%.

Exports to the UK, as the second-largest trading partner, recorded an increase of 2.32% to \$ 81.72 million in February compared to the same period a year earlier. This performance has resulted in the increased exports recorded in apparel and textile and rubber-based products.

Exports to FTA partners

In February, exports to Free Trade Agreement (FTA) partners accounted for 7.2% of total merchandise exports, whilst recording an increase of 23.4% to \$ 84.26 million.

Although exports to India increased by 27.52% YoY to \$ 77.25 million in February, exports to Pakistan decreased by 8.96% YoY to \$ 7.01 million. The upward exports to India were mainly supported by increased exports of animal feed (30%), pepper (14.74%), woven fabrics (27.64%), and apparel (14.93%) in February.

Sri Lanka's export performance in regions

Exports to all regions except CIS countries increased during the first two months of 2022 and during February compared to the same period in 2021.

Exports to the European Union (EU) which comprised 20% of Sri Lanka's exports during February increased by 4.83 % YoY to \$ 241.68 million.

Breakdown of exports to the top five EU markets, which accounted for 80% of Sri Lanka's total exports to the region was, Germany \$ 60.7 million (increased by 2.46%), Italy \$ 53.21 million (increased by 19.84%), the Netherlands \$ 33.06 million (increased by 9.47%), Belgium \$ 22.68 million (decreased by 21.82%) and France \$ 19.52 million (increased by 14.96%).

TRADE FAIRS PARTICIPATION DURING THE YEAR 2022



SRI LANKA EXPORT DEVELOPMENT BOARD

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இலங்கை ஏற்றுமதி அபிவிருத்திச் சபை



Ministry of Trade

Sri Lanka Export Development Board in collaboration with the Sri Lanka Missions in selected markets will be organizing Sri Lanka's participation at the following trade fairs during the year 2022.

Trade Fairs in China & Nepal

5th China International Import Expo (CIE), 5th to 10th November, 2022

Sectors to be promoted : Food & Agriculture, Consumer Goods, Gem & Jewellery, Life style products and Trade in Services

Contact Person : Ms. Kasuni Chethana/ EPO

Contact Details : 011 -2300705-11, Ext : 256

Email : kasuni@edb.gov.lk

The application closing date : 31.01.2022

9th Food & Beverage & Hospitality Fair in September 2022, Katmandu, Nepal

Sectors to be promoted : Food & Beverage

Contact Person : Ms Apsara Arampath/AD

Contact Details : 011 -2300705-11, Ext: 271

Email : apsara@edb.gov.lk

The application closing date : 30.06.2022

Trade Fair in Canada

Grocery Innovations Canada (GIC) Trade Fair in October 2022.

Sectors to be promoted : Processed Food, Spice & Concentrates, Herbal & Organic Food, Coconut Coir Products

Contact Person : Ms. Erandi Shyamali/ AD

Contact Details : 011 -2300705-11, Ext: 260

Email : erandi@edb.gov.lk

The application closing date : 31.03.2022

Trade Fairs in South Korea

Korea Import Goods Fair in June/July 2022

Sectors to be promoted : Food & Beverage

Contact Person : Ms. Manuka Perera / EPO

Contact Details : 011 -2300705-11, Ext : 264

Email : manuka@edb.gov.lk

The application closing date : 31.03.2022

15th Seoul Food & Hotel Show in July 2022, Seoul, South Korea.

Sectors to be promoted : Food & Beverage

Contact Person : Ms. Manuka Perera / EPO

Contact Details : 011 -2300705-11, Ext: 264

Email : manuka@edb.gov.lk

The application closing date : 31.03.2022

Online Trade Fairs in China

Canton Fair in April and October 2022, China

Sectors to be promoted : Food & Agriculture, Consumer Goods, Gem & Jewellery and Life style products

Contact Person : Ms. Kasuni Chethana / EPO

Contact Details : 011 -2300705-11, Ext: 256

Email : kasuni@edb.gov.lk

The application closing date : 15.02.2022

South and South East Asia Commodity Expo and Investment Fair (SSACEIF) in October, 2022

Sectors to be promoted : Food & Agriculture, Consumer Goods, Gem & Jewellery and Life style products.

Contact Person : Ms. Kasuni Chethana / EPO

Contact Details : 011 -2300705-11, Ext: 256

Email : kasuni@edb.gov.lk

The application closing date : 15.02.2022

Cost of Participation

All costs related to participation including cost of stall, freight cost of samples, air fare, accommodation etc. to be borne by the participating companies. EDB will coordinate Sri Lanka's participation in collaboration with the Sri Lanka Mission in respective markets.

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".

The duly completed applications should reach the **Director/ Market Development**, EDB on or before the stipulated closing date for each event.

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

SRI LANKA ALLOWS EXPORTERS TO PAY LOCAL SUPPLIERS IN DOLLARS

Sri Lanka's central bank has allowed local suppliers exporters to be paid in foreign currency and will also allow companies approved Strategic Development Act exemptions from a mandatory conversion rule on foreign currency.

In October 2021 the central bank ordered all exporters to convert residual dollars after allowable payments including raw material imports, debt repayments and dividend payments.

The central bank in a gazette notice dated March 11 said it will allow exporters to make "payments to local suppliers permitted under the provisions of the Foreign Exchange Act, No. 12 of 2017 for the purchases related to the particular export of goods and/ or services."

However the suppliers have to convert any balance remaining from the payment after making allowed payments for imports or investing a part in Sri Lanka Development Bonds.

Many exporters were running out of key inputs imported by agents in Sri Lanka used to manufacture export products.

The central bank would also exempt firms approved under the Strategic Development Projects.

"The Monetary Board may, at its discretion, grant exemptions to any or all of the requirements under these Rules only in respect of exporters of goods and/ or services registered as 'Strategic Development Projects' with the Board of Investment of Sri Lanka under the Strategic Development Projects Act, No. 14 of 2008, as amended, on a case-by-case basis," the notice said.

The download the gazette notice here: [2270-66-local-SDA-conversion](#)

Exporters have to convert all dollars after using inflows for the following purposes:

Every exporter of goods and/ or services, who receives export proceeds in Sri Lanka, in terms of Rule 3 above, shall mandatorily convert residual of the export proceeds received in Sri Lanka, into Sri Lanka Rupees upon utilizing such proceeds only in respect of the below mentioned authorized payments, on or before the seventh (7th) day of the following month,

- i. outward remittances for current transactions related to the particular export of goods and/ or services including one-month commitments therein;
- ii. withdrawal in foreign currency notes or transfer of funds for travel purposes related to export of goods and/ or services;
- iii. debt servicing expenses and repayment of foreign currency loans and accommodations obtained by the exporter of goods and/ or services, where such foreign currency loan and accommodation is a permitted borrowing in terms of the Regulations, Orders and Directions issued by the Central Bank of Sri Lanka under the provisions of the Foreign Exchange Act, No. 12 of 2017 or Banking Act, No. 30 of 1988, as amended, including one-month loan commitments;
- iv. payments of dividends declared to non-resident investors and/ or payments of salaries to expatriate employees who are foreign nationals or dual citizens as permitted under the provisions of the Foreign Exchange Act, No. 12 of 2017;
- v. payments in respect of making investments in Sri Lanka Development Bonds in foreign currency up to ten percentum (10%) of the export proceeds, so received and;
- vi. payments to local suppliers permitted under the provisions of the Foreign Exchange Act, No. 12 of 2017 for the purchases related to the particular export of goods and/ or services.

TOURIST ARRIVALS TO SRI LANKA CROSS 100,000 PER MONTH IN TWO YEARS

Tourist arrivals to Sri Lanka surpassed 100,000 per month for the first time in two years, the Ministry of Tourism says.

According to figures released by the ministry, a total of 101,192 have arrived on the island between the 1st and 29th of March.

Meanwhile, the total tourist arrivals to Sri Lanka in the days that have elapsed in 2022 so far stand at 270,027.

As per official figures, the highest number of tourist arrivals to Sri Lanka was recorded from India, which stands at 22,231. It is followed by the United Kingdom, with a total of 11,634 tourists. The third, fourth, and fifth-highest numbers of tourist arrivals are from Germany (9,140), Russia (8,716), and France (5,493), respectively.

Tourist Arrivals in 2022

2019		2021		2022		Top 10 Markets - 1 to 29 March		
Month	No. of Tourists	Month	No. of Tourists	Month	No. of Tourists	Rank	Country	No. of Arrivals
January	244,239	January	1,682	January	82,327	1	India	22,231
February	252,033	February	3,366	February	96,507	2	United Kingdom	11,634
March	244,328	March	4,581	March (1-29)	101,192	3	Germany	9,140
April	166,975	April	4,168			4	Russian Federation	8,716
May	37,802	May (1-21)	1,497			5	France	5,493
June	63,072	June	1,614			6	Poland	3,162
July	115,701	July	2,429			7	United States	2,925
August	143,587	August	5,040			8	Canada	2,830
September	108,575	September	13,547			9	Kazakhstan	2,593
October	118,743	October	22,771			10	Iran	2,203
November	176,984	November	44,294				Other	30,265
December	241,663	December	89,506				Total	101,192
Total	1,913,702	Total	194,495	Total	280,026			

#srilankatourism

As at 30th March 2022

EDB AND AUSTRALIA HIGH COMMISSION SHARE IDEAS TO PROMOTE SRI LANKA'S EDUCATION SECTOR



A discussion was held between the senior representatives of the Australia High Commission in Sri Lanka and the Sri Lanka Export Development Board (EDB) earlier this month to share ideas and strategies to promote Sri Lanka's education sector among international students.

During the meeting, EDB Chairman Suresh D de Mel pointed out that the government had taken several initiatives to promote Sri Lankan education services internationally with the view of attracting foreign students to study in Sri Lanka and that plans are underway to position Sri Lanka as an education hub.

EDB Director – Export Services, Ms. Indumini Kodikara mentioned that a number of webinars were conducted to create awareness about opportunities available in Sri Lanka for foreign students who wish to pursue studies in Higher Education services.

Not only education programs in Accounting, Management, ICT, and Marketing, but also Healthcare training programs such as Nursing, Wellness, Biomedical science, Physiotherapy and Buddhist Education services, will be conducted in collaboration with the Sri Lankan missions in Australia, the Maldives, Myanmar, Nepal, Bangladesh, Pakistan, South Korea, the UAE, Vietnam and China.

Expressing his views, EDB Education Advisory Committee Chairman – Captain Ajith Pieris observed that the government wants to attract foreign universities into the country to create opportunities for higher studies not only for local students but for students from countries in the region such as Pakistan, the Maldives, and Bangladesh.

He stated that discussions had been initiated with the Department of Immigration and Emigration to streamline visa procedures to facilitate the arrival of foreign students to the island.

Taking part in the discussion, High Commissioner of Australia to Sri Lanka David Holly shared valuable insights on developing education as an export-driven field.

“Due to the COVID-19 experience, Australia has recognized the importance of having transnational education hubs because of disruptions to higher-education activities. Australian education institutes have invested close to US\$ 200 million in Sri Lanka through partnerships and independent ventures”, the High Commissioner remarked.

He underscored the importance of having a proper regulatory environment and visa policy to develop higher education as a foreign exchange-earning sector drawing on the Australian experience.

The High Commissioner also emphasized the importance of preventing exploitation of students by unscrupulous parties via a continuous audit and grading system similar to CRICOS code of Australia.

Deputy High Commissioner of Australia to Sri Lanka, Ms. Amanda Jewell, Education Director of Australian Trade and Investment Commission – Kanishka Padidilian, Co-founder, International Institute of Health Sciences (IIHS) – Dr. Kithsiri Edirisinghe and officials of the EDB Export Services division also took part in the discussion.

CERTIFICATE COURSE ON IMPORT & EXPORT PROCEDURES (160TH BATCH)

JOIN WITH SRI LANKA'S PREMIER STATE ORGANIZATION FOR EXPORT
DEVELOPMENT & PROMOTION AND GET EXCLUSIVE ACCESS TO OUR
LEARNING MANAGEMENT SYSTEM (LMS)

Course Contents

- Introduction to Export Procedures & Certification
- Introduction to Import Procedures
- 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
23RD APRIL**

For whom:
For personnel who
need to enhance
their knowledge on
operations in cargo
clearance, freight
forwarding and
shipping

Closing Date
for Applications :

8th April 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



EDB



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

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

COLOMBO INTERNATIONAL AIRPORT AT RATMALANA RESUMES INTERNATIONAL FLIGHT OPERATIONS

Colombo International Airport, Ratmalana (CIAR) re-commenced its scheduled international regional flight operations from CIAR after five decades.



The passengers were warmly welcomed and presented with gift packs from the Sri Lanka Tea Board followed by a traditional Kandyan dance performance.

Maldivian operates scheduled flights on a Dash-8 aircraft with 50 seats between Sri Lanka and the Maldives three times a week and the frequency will be increased up to five flights from May 2022 onwards.

Ambassador to the Republic of Maldives Omar Abdul Razzak, Ambassador of Sri Lanka to Maldives A.M.J Sadiq, Namal Rajapaksa Minister of Youth & Sports and State Minister of Digital Technology and Entrepreneur Development, D. V. Chanaka, State Minister of Aviation and Development of Export Zones together with Major General (Rtd.) G.A. Chandrasiri, Chairman of Airport and Aviation Services (Sri Lanka) (Private) Limited, Ms. Deirdre De Livera Director AASL for Domestic & Regional Airports CIAR/JIA /BTIA & CATD, Board of Directors of AASL & senior officials of CAASL, AASL & other stakeholders attended the event.

SRI LANKA CUSTOMS - RATES OF EXCHANGE

EFFECTIVE FROM 28.03.2022 TO 03.04.2022

	Country	Country Code	Currency	Currency Code	Rate of Exchange (Rs.)
1	Australia	AU	Dollar	AUD	221.8833
2	Bahrain	BH	Dinar	BHD	782.4173
3	Bangladesh	BD	Taka	BDT	3.4193
4	Brazil	BR	Brazil Real	BRL	61.1105
5	Brunei	BN	Brunei Dollar	BND	217.4464
6	Canada	CA	Canadian Dollar	CAD	235.4433
7	China	CN	Renminbi	CNY	46.3718
8	China	CN	Offshore	CNH	46.2718
9	Czechoslovakia	CZ	Koruna	CZK	13.1678
10	Denmark	DK	Kroner	DKK	43.7327
11	Egypt	EG	Pound	EGP	16.0938
12	Euro Zone		Euro	EUR	325.3836
13	Ghana	GH	Cedi	GHS	40.0270
14	Hongkong	HK	Dollar	HKD	37.7089
15	Hungary	HU	Forint	HUF	0.8669
16	India	IN	Rupee	INR	3.8660
17	Indonesia	ID	Rupiah	IDR	0.0206
18	Iran	IR	Riyal	IRR	0.0070
19	Japan	JP	Yen	JPY	2.4219
20	Jordan	JO	Dinar	JOD	416.0772
21	Korea	KR	Won	KRW	0.2422
22	Kuwait	KW	Dinar	KWD	969.8800
23	Macau	MO	Pataca	MOP	36.5913
24	Malaysia	MY	Ringgit	MYR	69.9298
25	Maldives	MV	Rufiya	MVR	19.0814
26	Mauritius	MU	Rupee	MUR	6.6366
27	Myanmar	MM	Kyat	MMK	0.1659
28	Nepal	NP	Rupee	NPR	2.4143
29	New Zealand	NZ	Dollar	NZD	205.6731
30	Nigeria	NG	Naira	NGN	0.7096
31	Norway	NO	Kroner	NOK	34.0909
32	Oman	OM	Riyal	OMR	766.1010
33	Pakistan	PK	Rupee	PKR	1.6195
34	Papua New Guinea	PG	Kina	PGK	83.7796
35	Philippines	PH	Peso	PHP	5.6481
36	Poland	PL	Zloty	PLN	68.1700
37	Qatar	QA	Riyal	QAR	80.8216
38	Russia	RU	Rouble	RUB	2.8851
39	Saudi Arabia	SA	Riyal	SAR	78.6433
40	Seychelles	SC	Rupee	SCR	20.4647
41	Singapore	SG	Dollar	SGD	217.4464
42	South Africa	ZA	Rand	ZAR	20.3367
43	Sweden	SE	Krona	SEK	31.4327
44	Switzerland	CH	Francs	CHF	318.2981
45	Taiwan	TW	Dollar	TWD	10.3035
46	Thailand	TH	Baht	THB	8.8059
47	U.A.E.	AE	Dirham	AED	80.3144
48	United Kingdom	GB	Sterling Pound	GBP	389.5310
49	United States of America	US	Dollar	USD	294.9987
50	Zambia (Old)	ZM	Kwacha	ZMK	0.0568
51	Zambia (New)	ZM	Kwacha	ZMW	16.5484
52	Zimbabwe	ZW	Dollar	ZWD	0.7773

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TOWER



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SRI LANKA EXPORT DEVELOPMENT BOARD



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EXPO NEWS

MONTHLY INFORMATION BULLETIN FOR SRI LANKAN EXPORTERS

Compiled By :

TRADE FACILITATION & TRADE INFORMATION DIVISION

Chandima Wanniarachchi

Tel : 011 2300705-11 (Ext. 317)