

KEY HIGHLIGHTS

2024 Oct/Nov Performance

Fish production decreased by 13.0% in October 2024, with a notable decline in inland fishing activities.

Domestic sugar production surged by 109.8% in October 2024, while global sugar prices showed a decrease in November 2024.

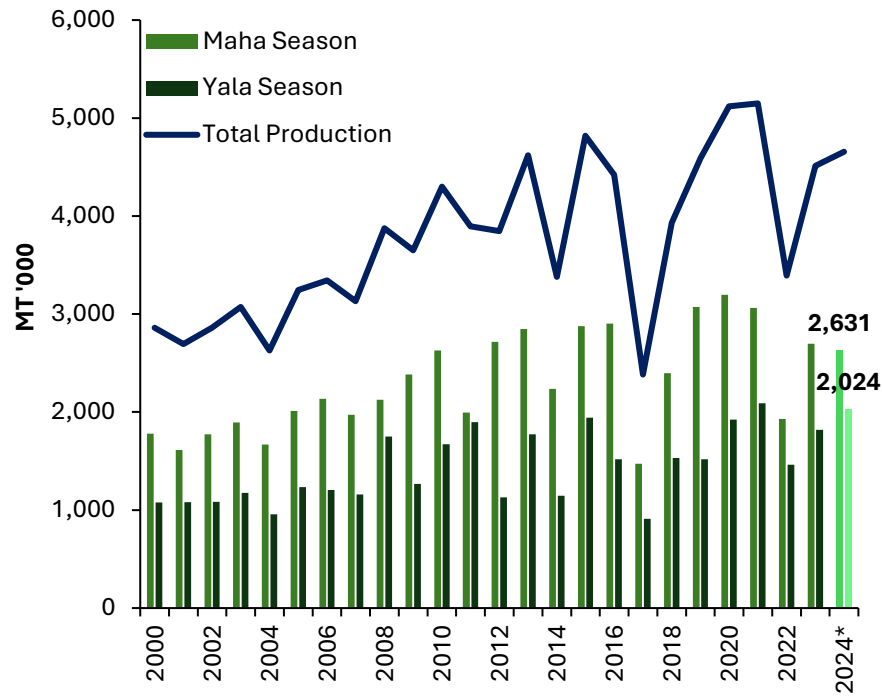
Domestic tea production decreased by 7.5% in October 2024. Meanwhile, global tea prices experienced a decline in November 2024 compared to the previous month.

Local rubber production grew by 38.0% in October 2024. Meanwhile, global rubber prices saw a sharp decline in November 2024.

Coconut production experienced a significant decline of 24.0% in October 2024.



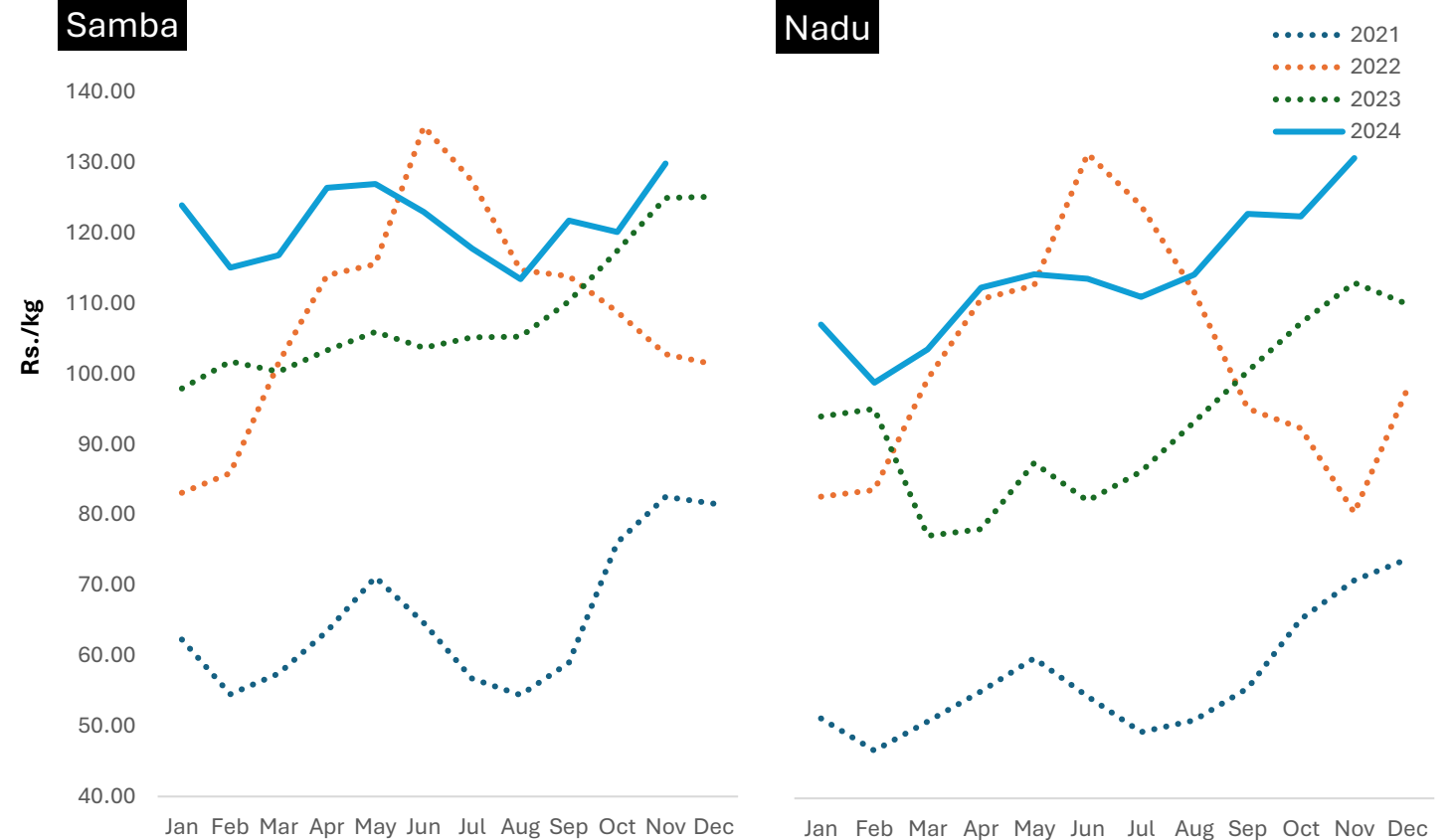
Paddy Production



*2023/2024 Maha and 2024 Yala seasons production are based on the Department of Agriculture forecast

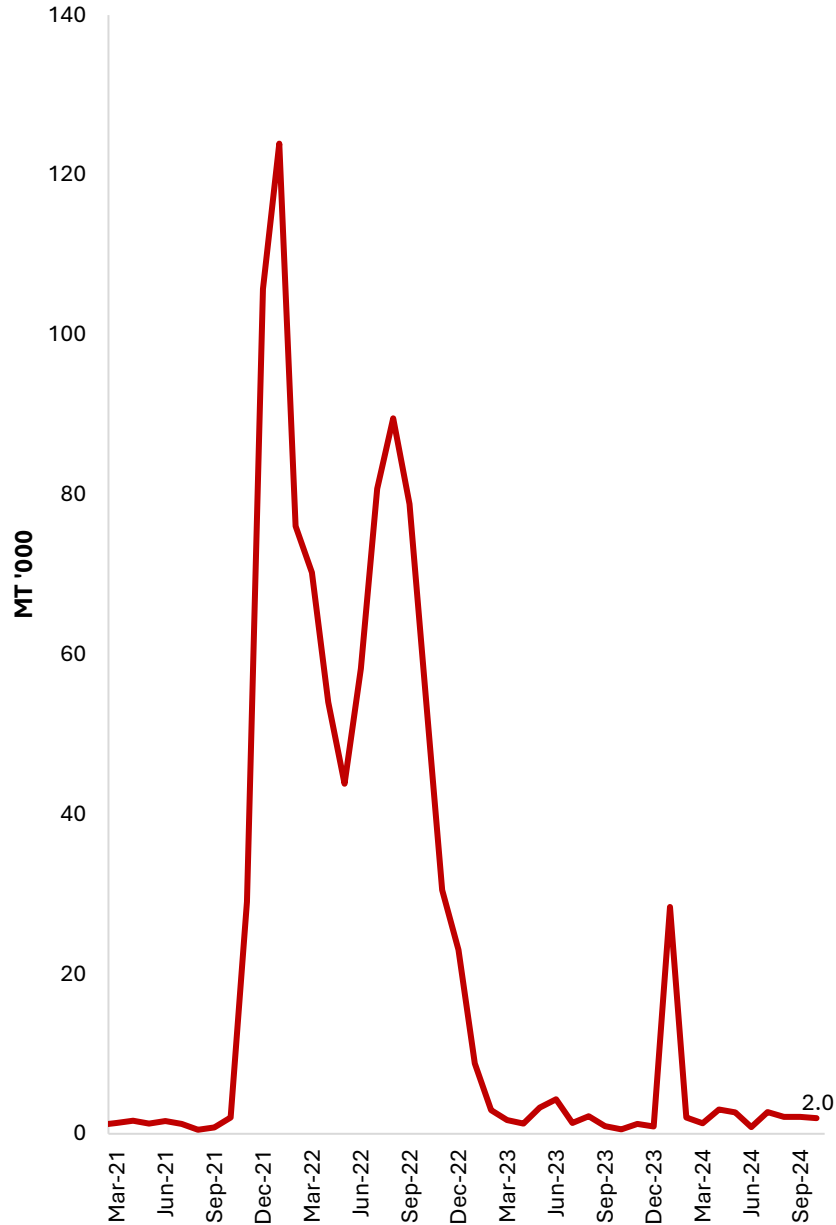
| Season | 2022 (mn mt) | 2023 (mn mt) | Growth (%) | Rice Availability (mn mt) (Without imports) |
|--------|--------------|--------------|------------|---|
| Maha | 1.93 | 2.70 | 39.6 | 1.65 |
| Yala | 1.46 | 1.82 | 24.3 | 1.11 |
| Annual | 3.39 | 4.51 | 33.0 | 2.76 |

Paddy Prices



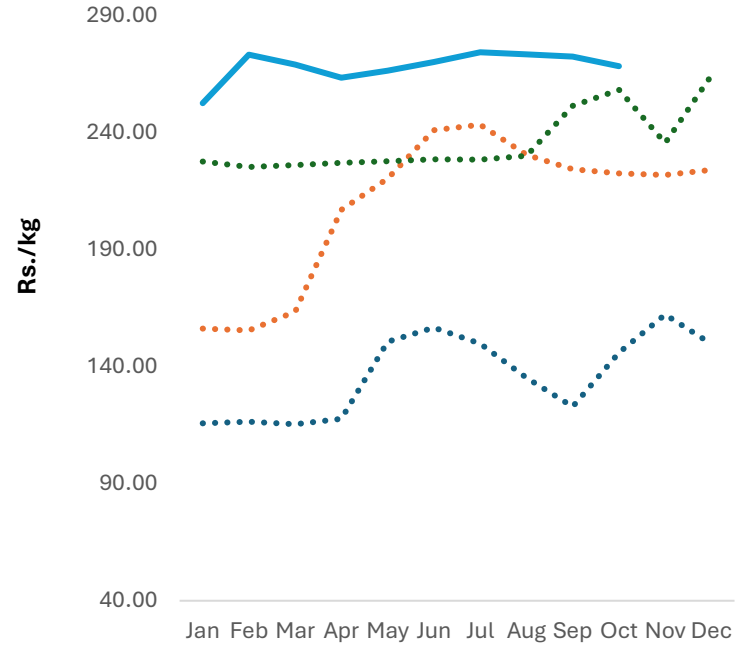
▪ Paddy production forecast for the 2024 Yala season, based on the sown extent reported as of end September 2024, is **2.02 million metric tons (11.4% increase from the previous Yala season)**.

Rice Imports

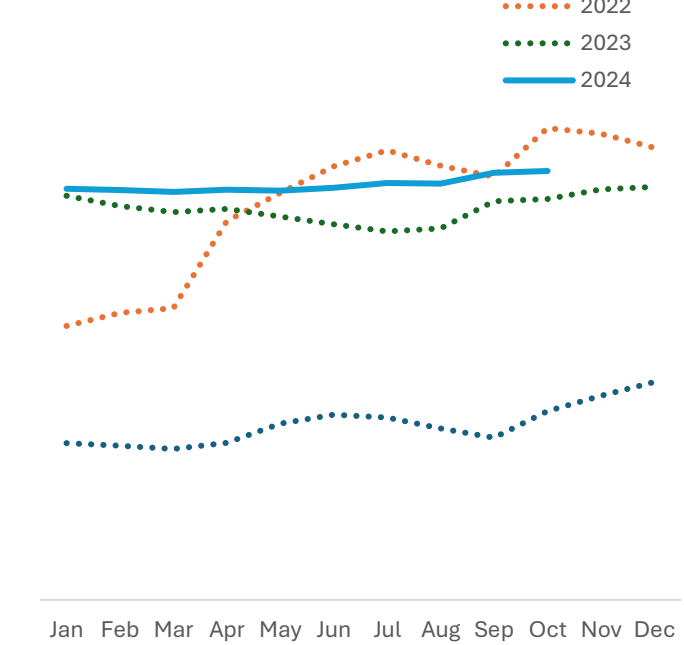


Rice Prices

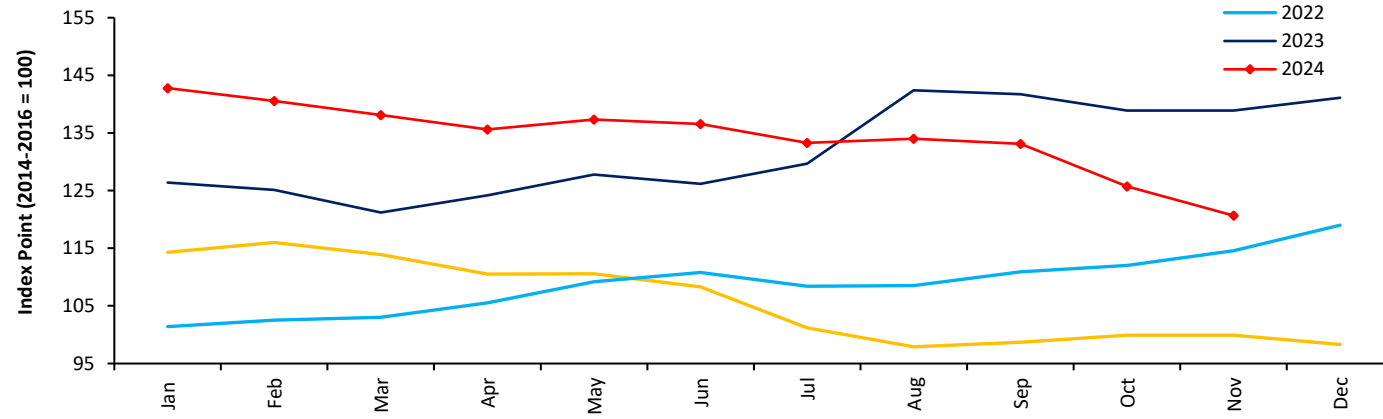
Samba



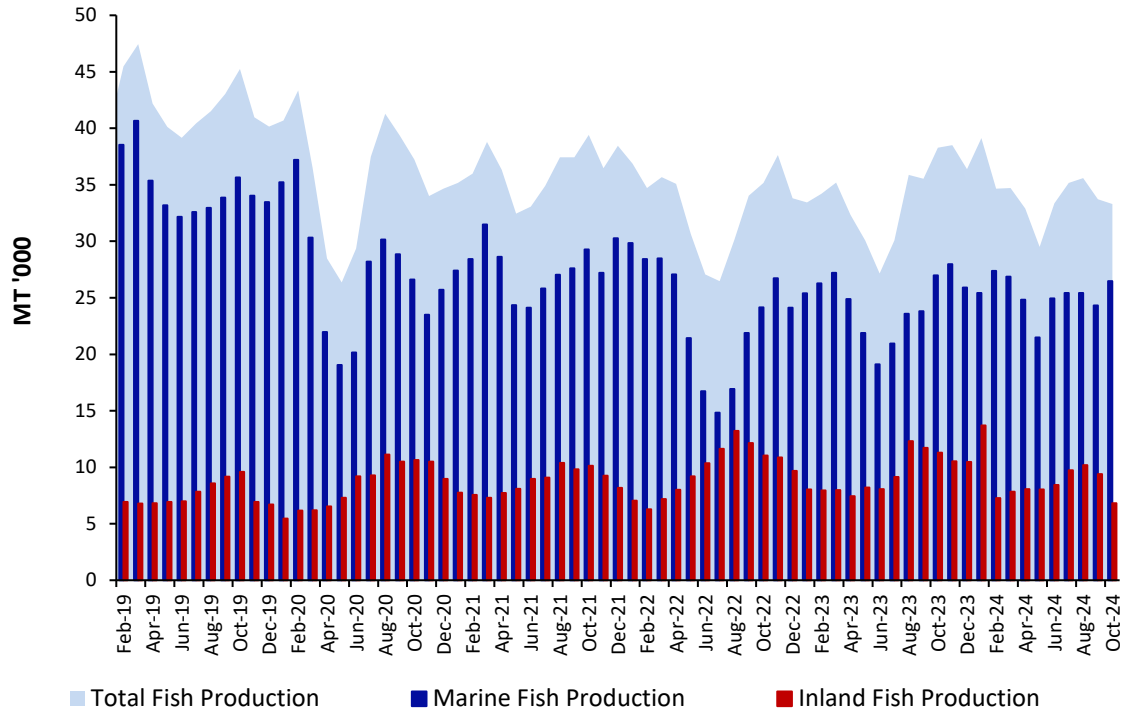
Nadu



FAO All Rice Price Index

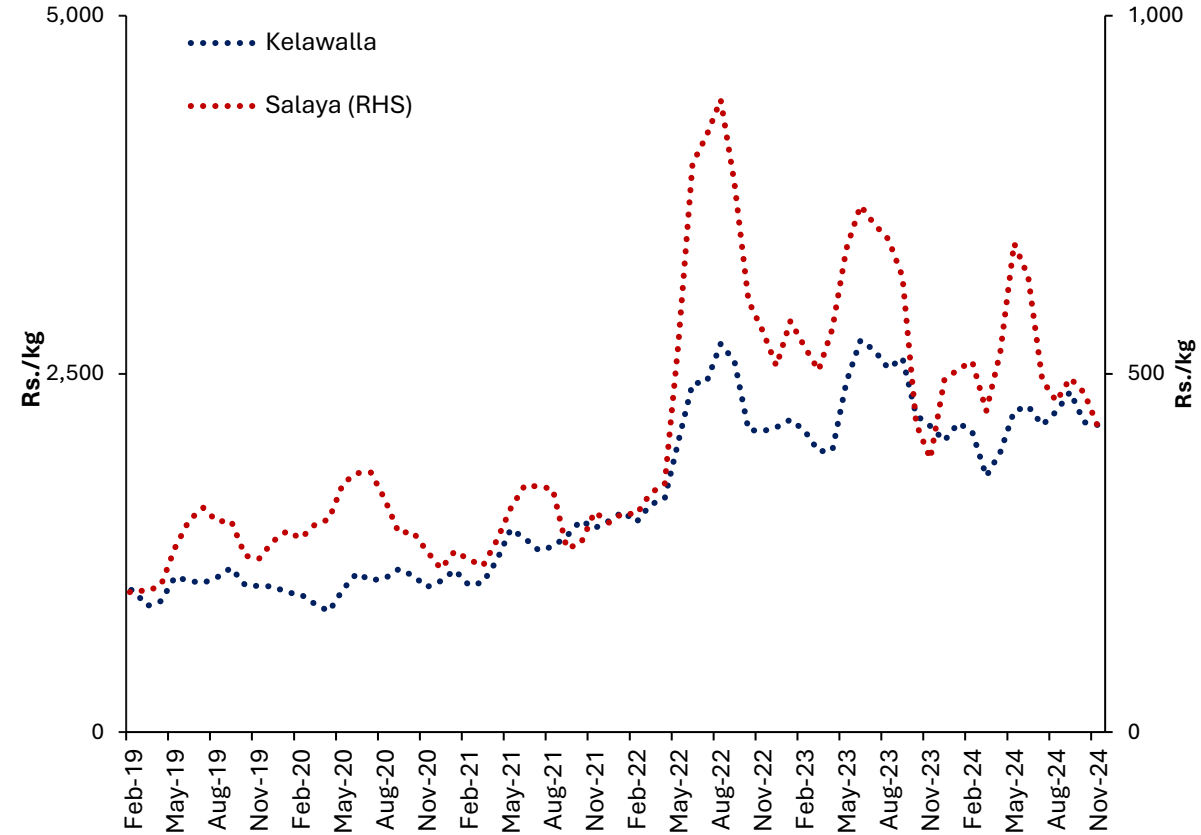


Fish Production



| Production (MT '000) | 2022 | 2023 | 2023 Jan-Oct | 2024 Jan-Oct |
|----------------------|------|------|--------------|--------------|
| Marine | 281 | 294 | 240 | 252 |
| Inland | 117 | 113 | 92 | 90 |
| Total | 397 | 407 | 332 | 342 |

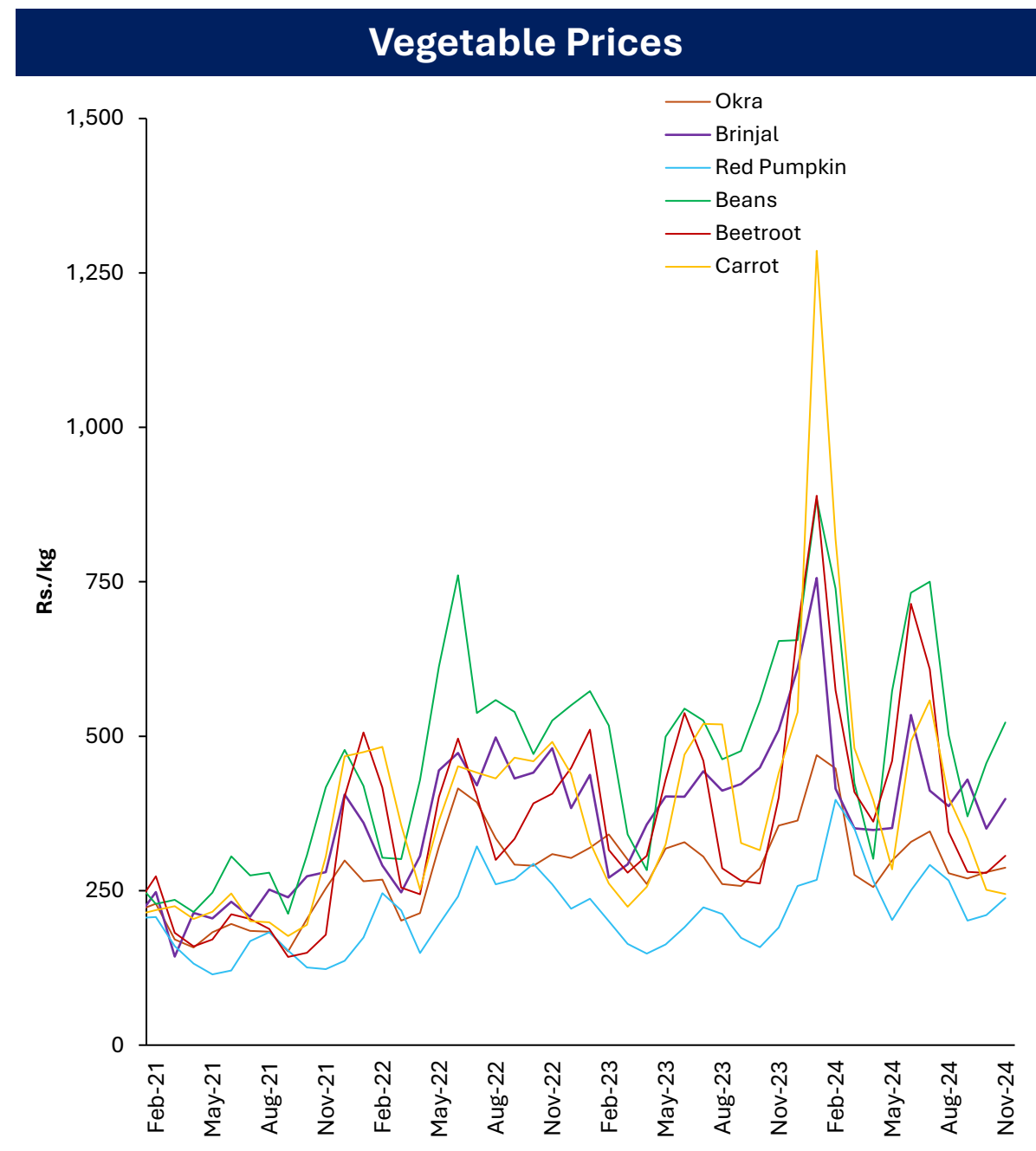
Fish Prices



Fish production decreased by 13.0% (y-o-y) in October 2024, with a notable decline in inland fishing activities.

| Vegetable Production (MT) | | | | | |
|---------------------------|--------------|-----------------|--------------|------------------|---------------|
| | 2022 Yala | 2022/23 Maha | 2023 Yala | 2023/24 Maha* | 2024 Yala* |
| Up Country | | | | | |
| Tomatoes | 47,425 | 46,244 | 34,169 | 34,862 | 42,480 |
| Cabbage | 67,069 | 52,310 | 47,773 | 50,193 | 47,301 |
| Carrot | 40,806 | 40,084 | 25,267 | 38,991 | 36,815 |
| Beetroot | 15,580 | 17,178 | 21,444 | 14,337 | 15,592 |
| Raddish | 38,506 | 26,955 | 27,557 | 25,126 | 24,181 |
| Beans | 33,929 | 41,139 | 25,287 | 35,275 | 30,516 |
| Low Country | | | | | |
| Luffa | 19,288 | 24,852 | 18,417 | 14,005 | 15,182 |
| Okra | 36,181 | 38,984 | 31,351 | 32,925 | 31,594 |
| Brinjal | 61,628 | 80,637 | 54,450 | 60,052 | 56,445 |
| Cucumber | 15,959 | 21,013 | 26,603 | 15,781 | 20,939 |
| Red pumpkin | 44,249 | 59,163 | 41,779 | 42,833 | 58,582 |
| Ash plantain | 24,926 | 35,369 | 22,833 | 5,374 | 5,380 |
| Long bean | 30,735 | 35,395 | 27,456 | 33,694 | 37,785 |

*2023/24 Maha season and 2024 Yala season productions are based on the Department of Agriculture forecast



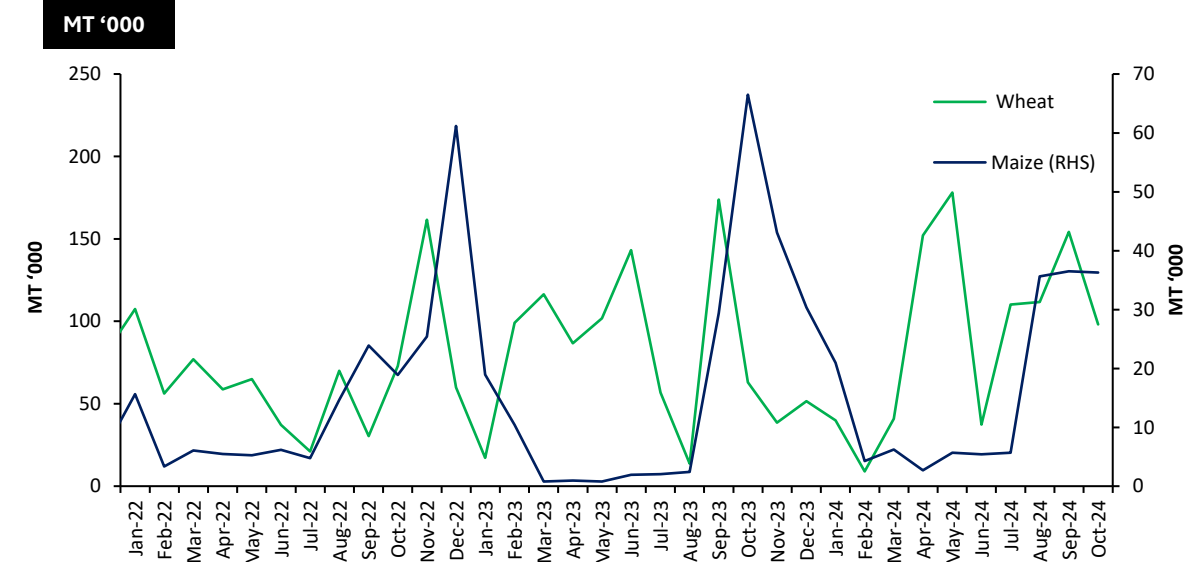
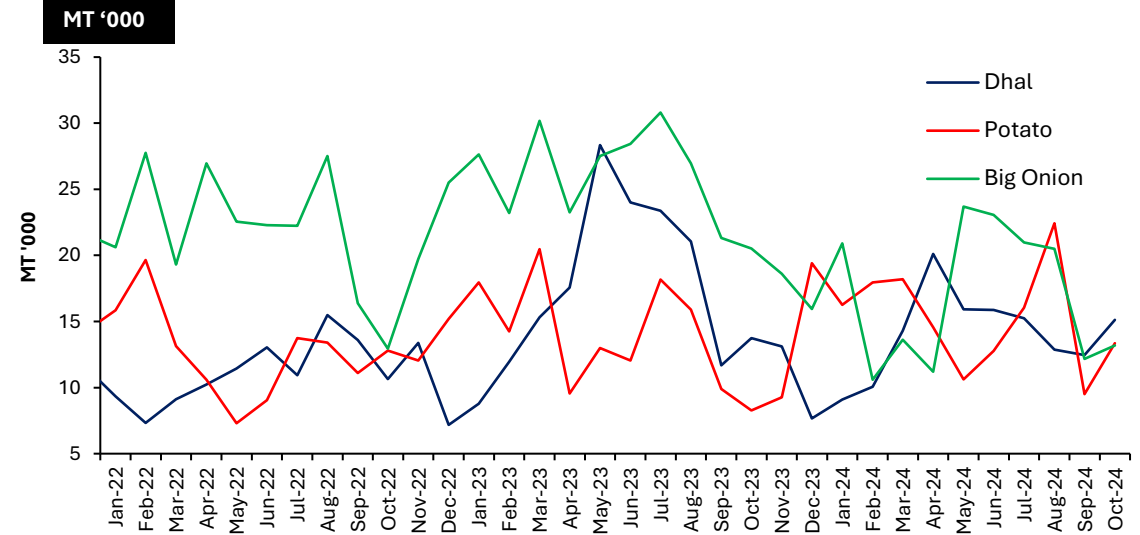
Other Field Crops

| | 2022 Yala | 2022/23 Maha | 2023 Yala | 2023/24 Maha* | 2024 Yala* |
|---------------|--------------|-----------------|--------------|------------------|---------------|
| Potato | 27,764 | 19,723 | 21,026 | 21,852 | 21,158 |
| Red Onion | 19,565 | 26,673 | 22,678 | 29,190 | 29,966 |
| Big Onion | 17,164 | 329 | 4,755 | 76 | 21,875 |
| Green Chillie | 27,316 | 42,270 | 25,128 | 36,096 | 36,419 |
| Cowpea | 6,976 | 7,022 | 5,779 | 8,570 | 5,678 |
| Black gram | 2,632 | 8,346 | 1,437 | 11,072 | 4,075 |
| Maize | 22,112 | 198,601 | 22,647 | 298,985 | 38,011 |
| Ground Nut | 11,204 | 19,014 | 10,666 | 21,647 | 17,515 |
| Gingelly | 7,742 | 2,701 | 8,651 | 1,343 | 4,489 |
| Green gram | 6,757 | 6,940 | 5,514 | 5,621 | 16,093 |

*2023/24 Maha season and 2024 Yala season productions are based on the Department of Agriculture forecast

| Imports | 2022 | 2023 | 2023 Jan - Oct | 2024 Jan - Oct |
|-----------|---------|---------|-------------------|-------------------|
| Dhal | 131,711 | 196,601 | 175.827 | 141,044 |
| Potato | 153,827 | 168,184 | 139.514 | 151,692 |
| Big Onion | 263,781 | 294,386 | 259.826 | 169,895 |

Import Trend of Selected Food Items

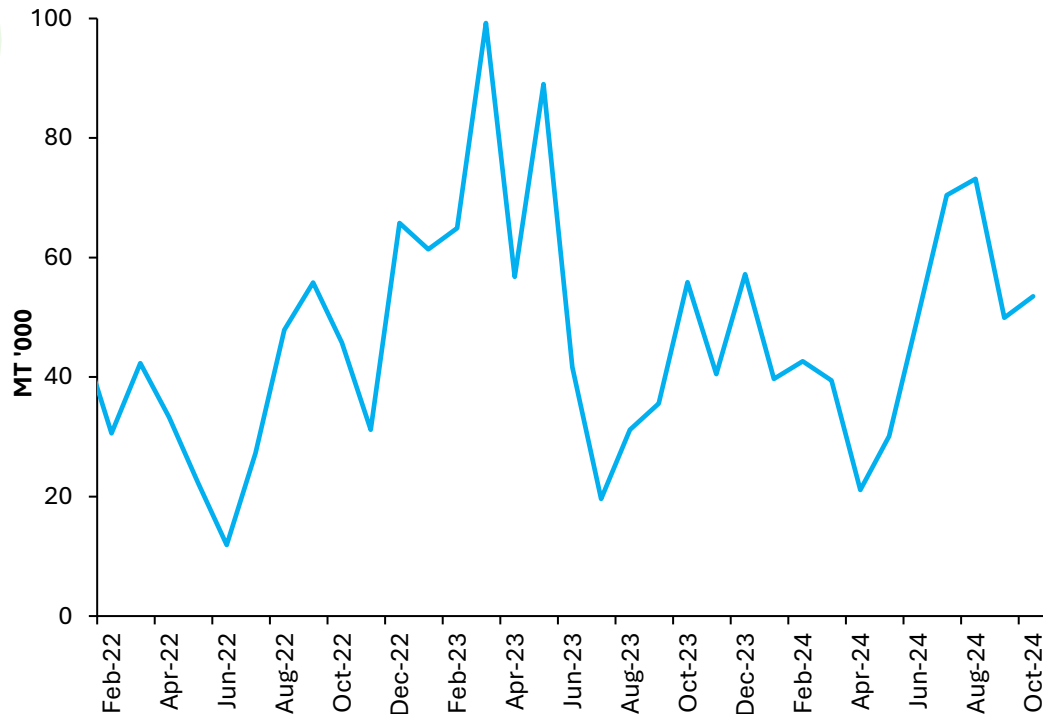


Sources: Department of Census and Statistics, Sri Lanka Customs

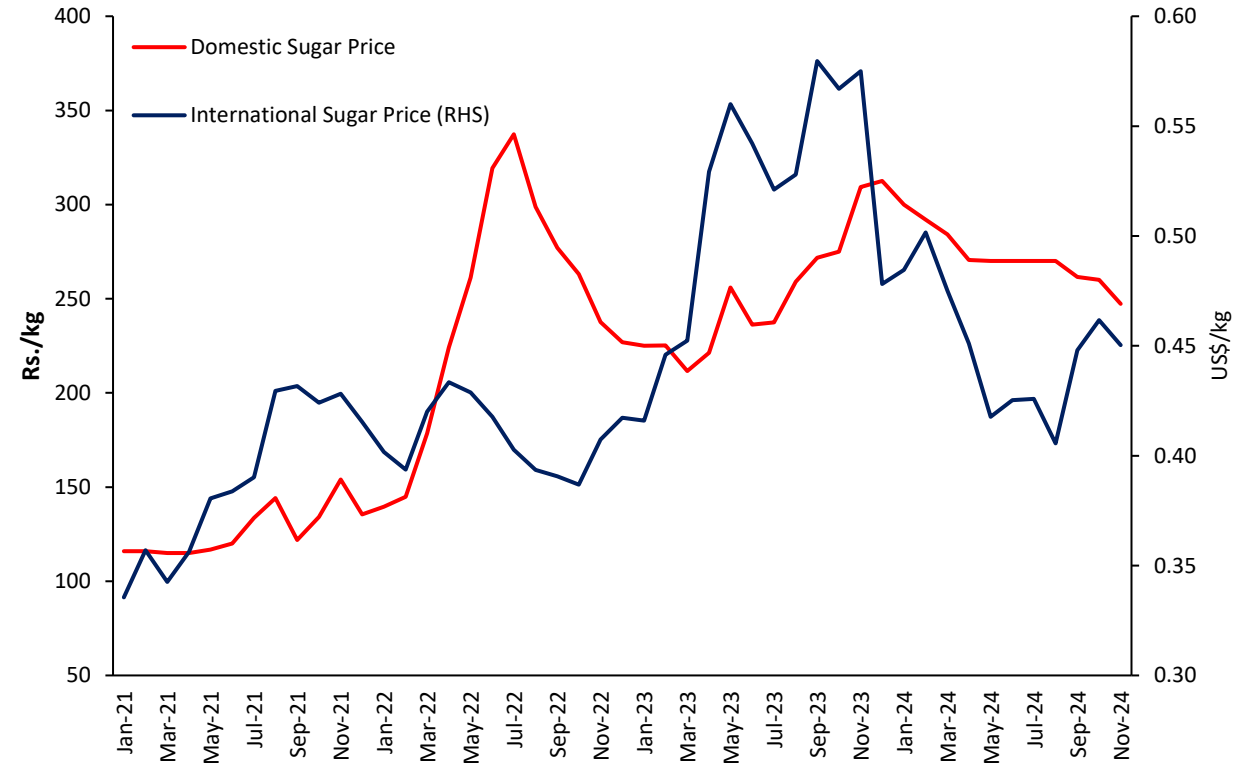
Sugar

| | 2023 Jan-Oct | 2024 Jan-Oct |
|-----------------------|-----------------|-----------------|
| Sugar Production (MT) | 65,667 | 79,252 |
| Sugar Imports (MT) | 555,205 | 470,166 |

Import Trend



Price Trend



- Domestic Sugar production increased by **109.8% (y-o-y)** during the month of **October 2024**.
- International sugar prices decreased amid the ongoing crushing season in India and Thailand and improving sugarcane crop prospects in the main producing countries.

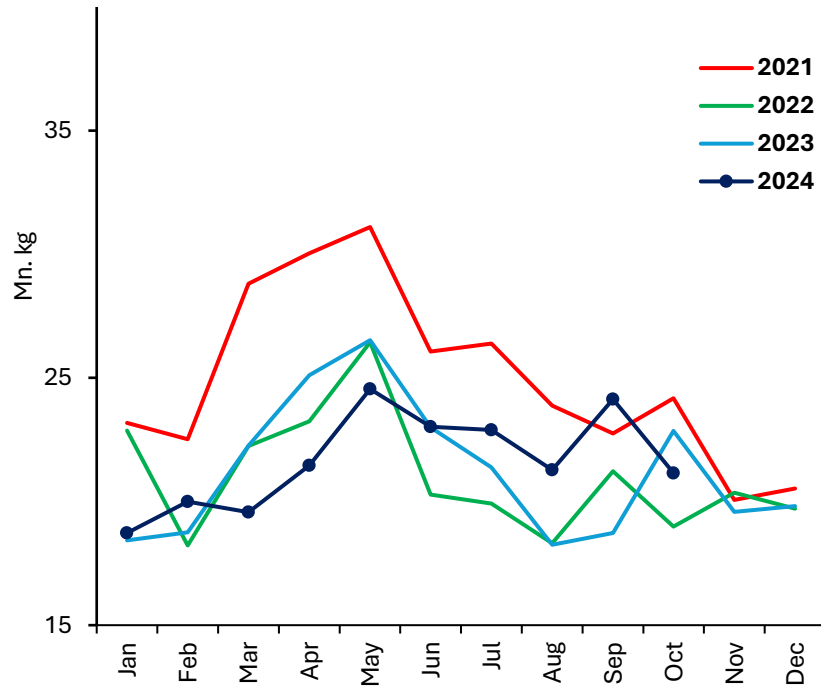
Livestock

| | 2023 Aug | 2024 Jul | 2024 Aug | |
|---------------------------|---------------------|-------------|-------------|--------------------|
| Production | Egg (mn) | 166 | 257 | 268 |
| | Chicken (000 MT) | 18 | 23 | 23 |
| Price | Egg-White (Rs./egg) | 47.25 | 48.70 | 44.69 |
| | Egg - Red (Rs./egg) | 50.00 | 49.13 | 46.54 |
| | Chicken (Rs./kg) | 1385.83 | 1068.00 | 1060.00 |
| Cost of Production | Egg (Rs./egg) | 32.96 35.16 | 33.23-35.54 | 29.59-35.04 |
| | Chicken (Rs./kg) | 886.18 | 760.98 | 749.90 |

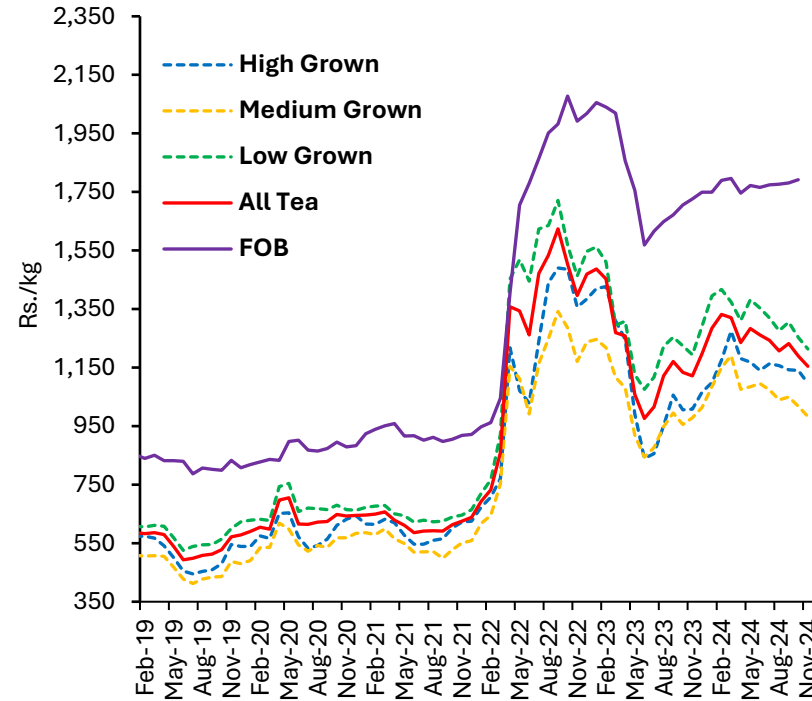
| Feed Ingredients (Rs./kg) | 2023 Aug | 2024 Jul | 2024 Aug |
|---------------------------|----------|---------------|----------------------|
| Maize | n.a | 183.75 | 176.25 |
| Soya bean meal | 246.75 | 235.21 | 230.33 |
| Fish meal | 441.67 | 312.50-530.00 | 305.00-557.50 |
| Rice polish | 86.29 | 119.58 | 127.04 |
| Rice bran | 127.50 | 63.75 | 70.00 |

Tea

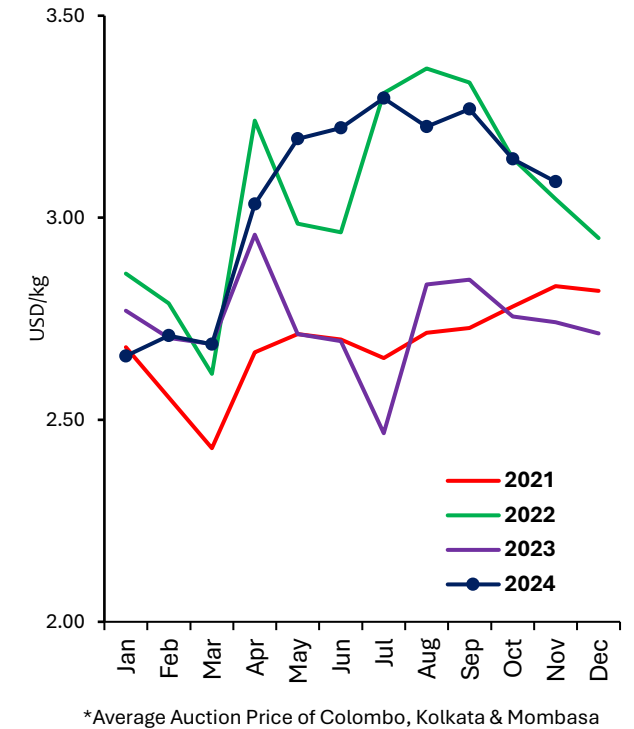
Tea Production



Tea Auction Prices & FOB Prices



International Tea Prices

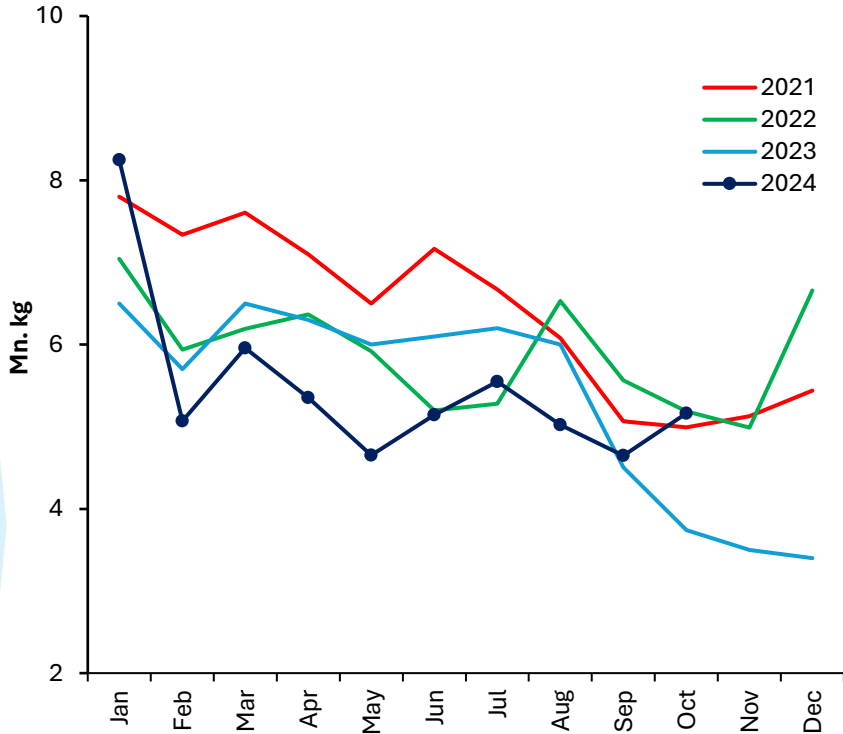


| Tea Production (mn kg) | 2023 | 2023 Jan-Oct | 2024 Jan-Oct | Growth % |
|------------------------|--------------|--------------|--------------|------------|
| High grown | 58.0 | 48.8 | 46.6 | (4.5) |
| Medium grown | 42.2 | 35.9 | 38.1 | 6.1 |
| Low grown | 154.5 | 130.6 | 132.1 | 1.2 |
| Total | 254.7 | 215.3 | 216.8 | 0.7 |

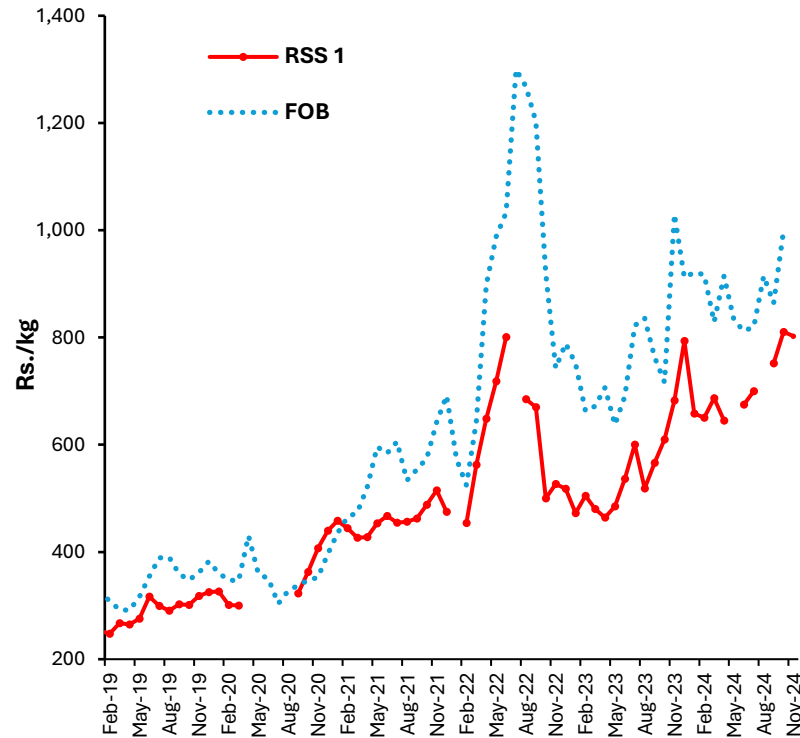
- **Domestic tea production decreased by 7.5% (y-o-y) during the month of October 2024.**
- **Global tea prices declined in November 2024 compared to the previous month, with two major auctions Kolkata and Colombo reporting lower average prices but Mombasa reporting slightly higher average prices.**

Rubber

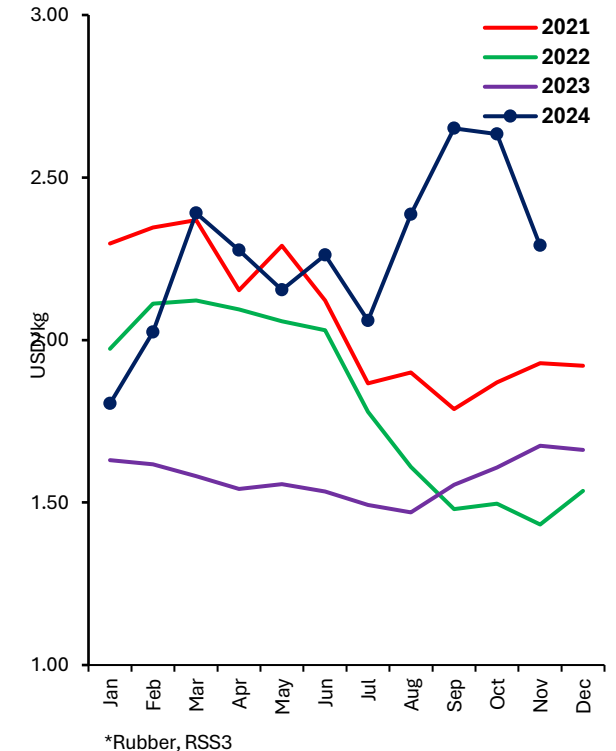
Rubber Production



Rubber Auction Prices & FOB Prices



International Rubber Prices

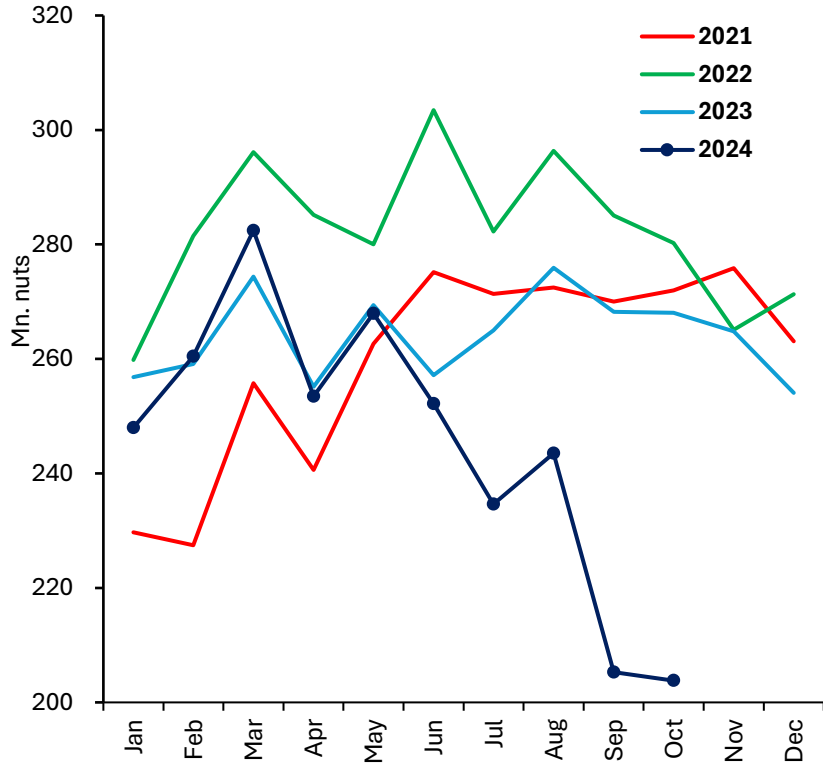


| Rubber Production (mn kg) | 2023 | 2023 Jan-Oct | 2024 Jan-Oct | Growth % |
|---------------------------|-------------|--------------|--------------|--------------|
| Sheet Rubber | 32.2 | 28.5 | 26.1 | (8.1) |
| Crepe Rubber | 11.1 | 9.7 | 8.1 | (15.9) |
| Other | 21.1 | 19.4 | 20.5 | 5.7 |
| Total | 64.4 | 57.5 | 54.8 | (4.8) |

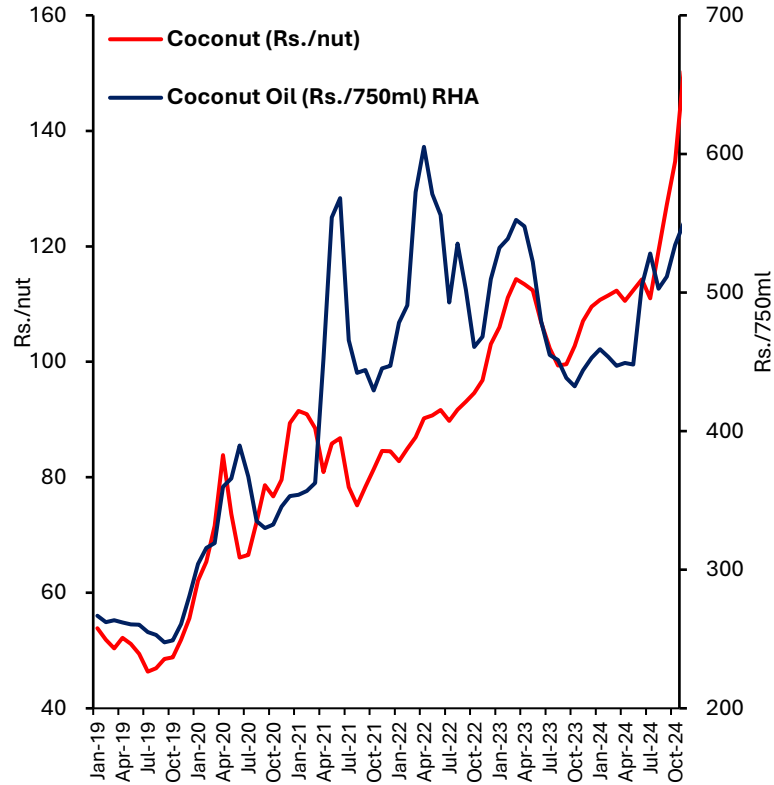
- Domestic rubber production increased by **38.0%** (y-o-y) during the month of October 2024.
- Natural rubber prices in global markets depicted a sharp decrease in November 2024, mainly attributed to waning demand from China, major importing nation, and the cautious approach of enterprises on the EU's delay in its deforestation regulation proposal.

Coconut

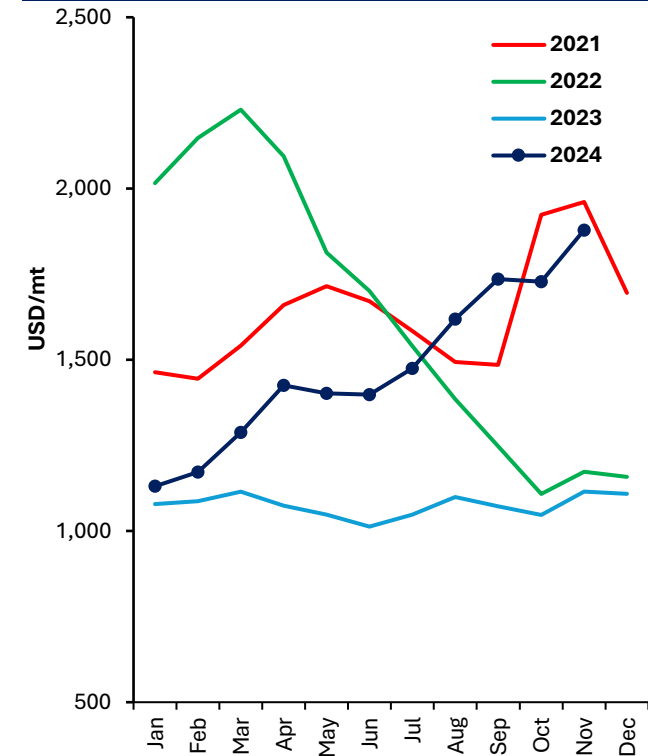
Coconut Production



Price of Coconut and Coconut Oil



International Coconut Oil Prices

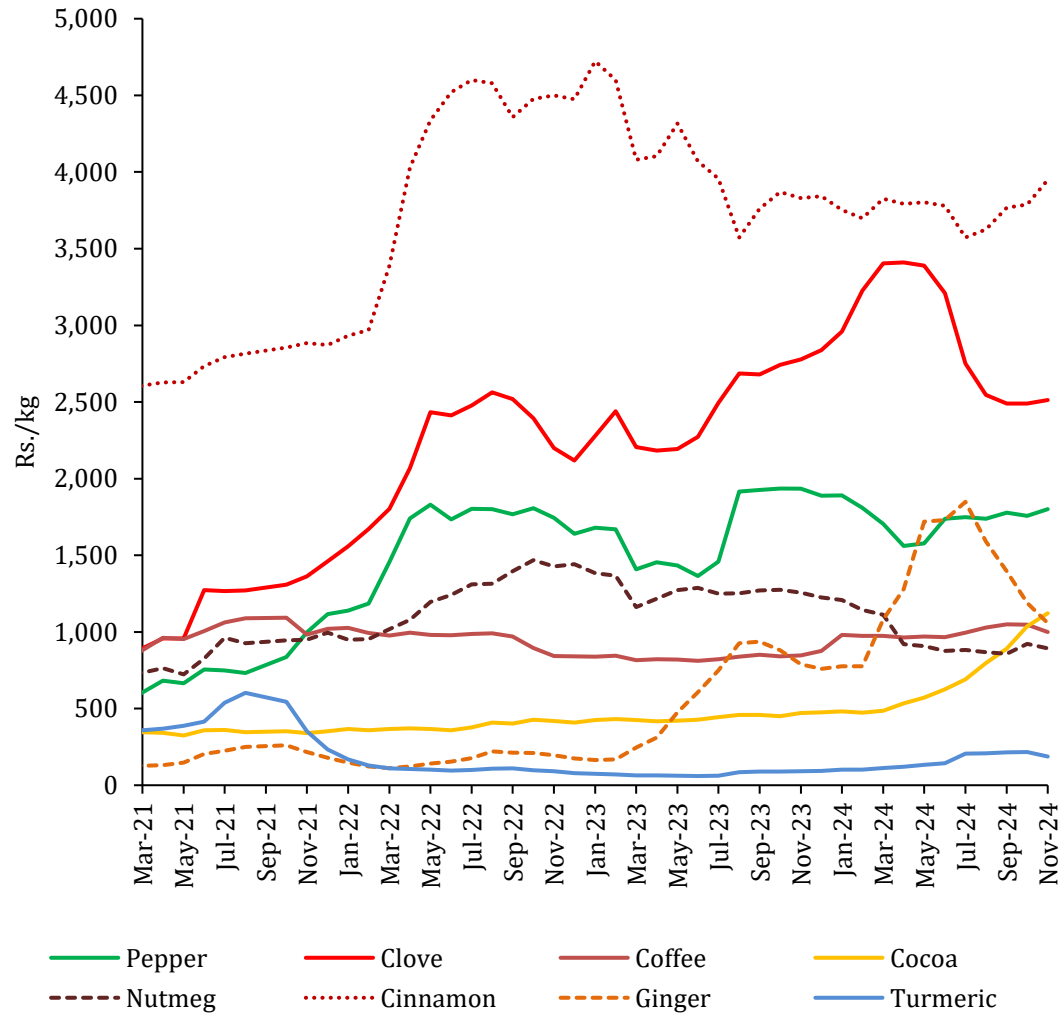


| Coconut Production | 2023 | 2023 Jan-Oct | 2024 Jan-Oct | Growth % |
|---------------------|--------|--------------|--------------|----------|
| Coconut (mn nuts) | 3,170 | 2,649 | 2,452 | (7.5) |
| Desiccated Nut (MT) | 31,985 | 27,426 | 28,230 | 2.9 |
| Coconut Oil (MT) | 43,475 | 38,275 | 26,442 | (30.9) |

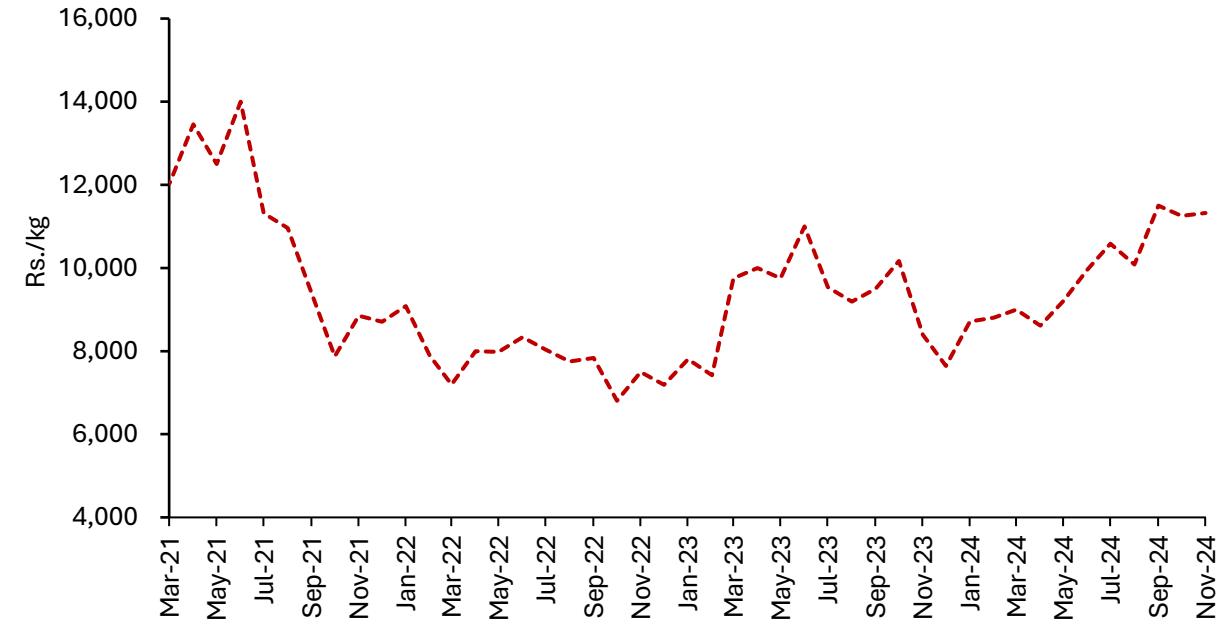
Domestic coconut production decreased by 24.0% (y-o-y) during the month of October 2024.

Other Export Agriculture

Prices of Selected Export Agriculture Crops



Price of Cardamom



- In November 2024, the market prices of export crops such as Pepper, Clove, Cocoa, Cardamom and Cinnamon experienced an increase, while prices of Coffee, Nutmeg, Ginger and Turmeric registered a decline.
- Earnings from exports of spices increased in the month of October 2024 (y-o-y), mainly due to the strong performance in exports of Pepper and Cinnamon.

Agricultural Input Import Trends

| Imports | 2022 | 2023 | 2023 Jan - Oct | 2024 Jan - Oct |
|---------|------|------|-------------------|-------------------|
|---------|------|------|-------------------|-------------------|

Plants and Seeds

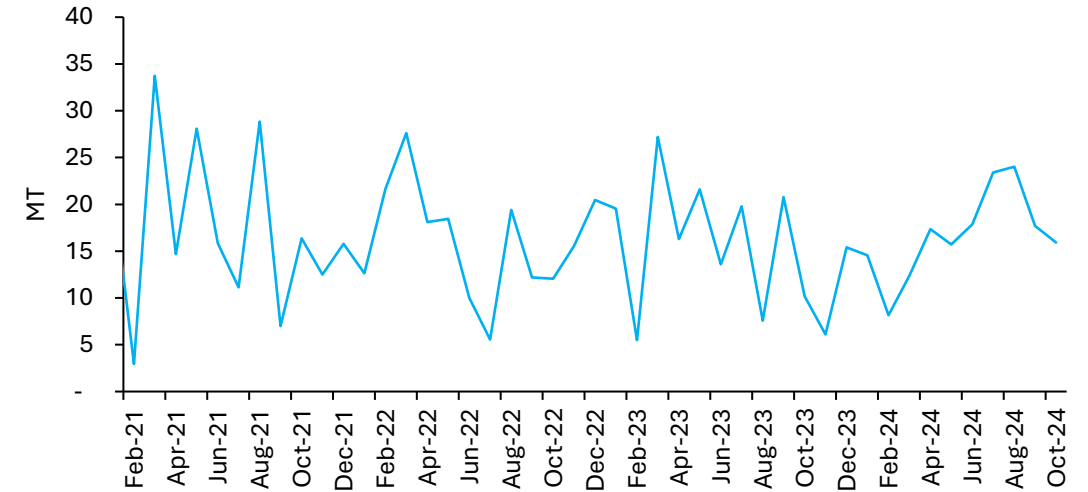
| | | | | |
|--|-------|-------|-------|--------------|
| Vegetable seeds (MT) | 194 | 184 | 162 | 167 |
| Potato seed (MT) | 1,001 | 797 | 50 | 146 |
| Plants & parts (MT) | 3,848 | 4,236 | 3,511 | 5,500 |
| Live trees and other plants (No. '000) | 1,555 | 1,039 | 896 | 1225 |

Fertilizers (MT '000)

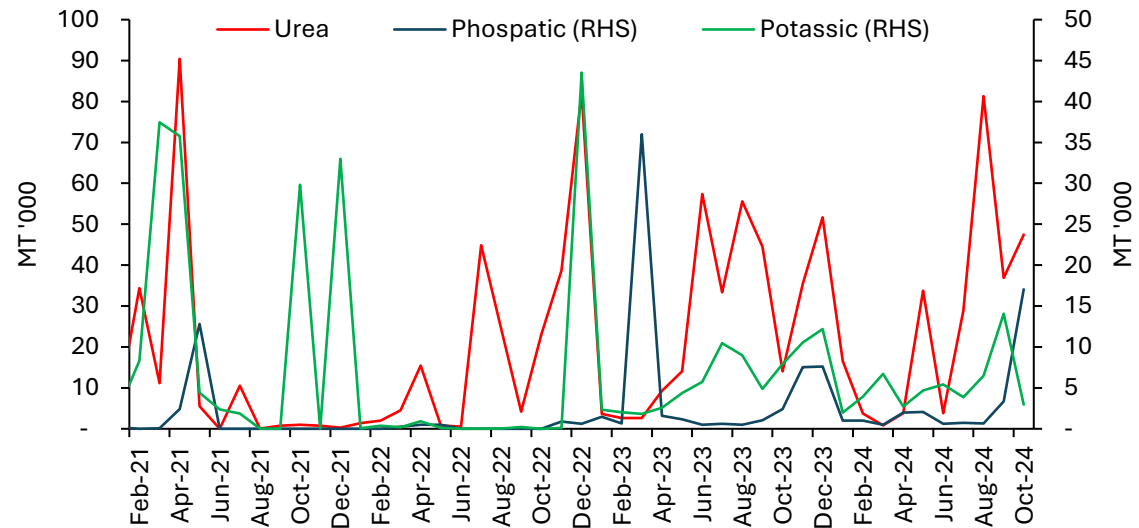
| | | | | |
|-------------------------------|-----|-----|-----|------------|
| Urea | 242 | 324 | 237 | 257 |
| Other nitrogenous fertilizers | 57 | 65 | 51 | 62 |
| Phosphatic | 3 | 61 | 46 | 29 |
| Potassic | 46 | 74 | 51 | 53 |
| Other fertilizers | 16 | 19 | 15 | 12 |

Import Trend of Selected Agricultural Inputs

Vegetable Seeds

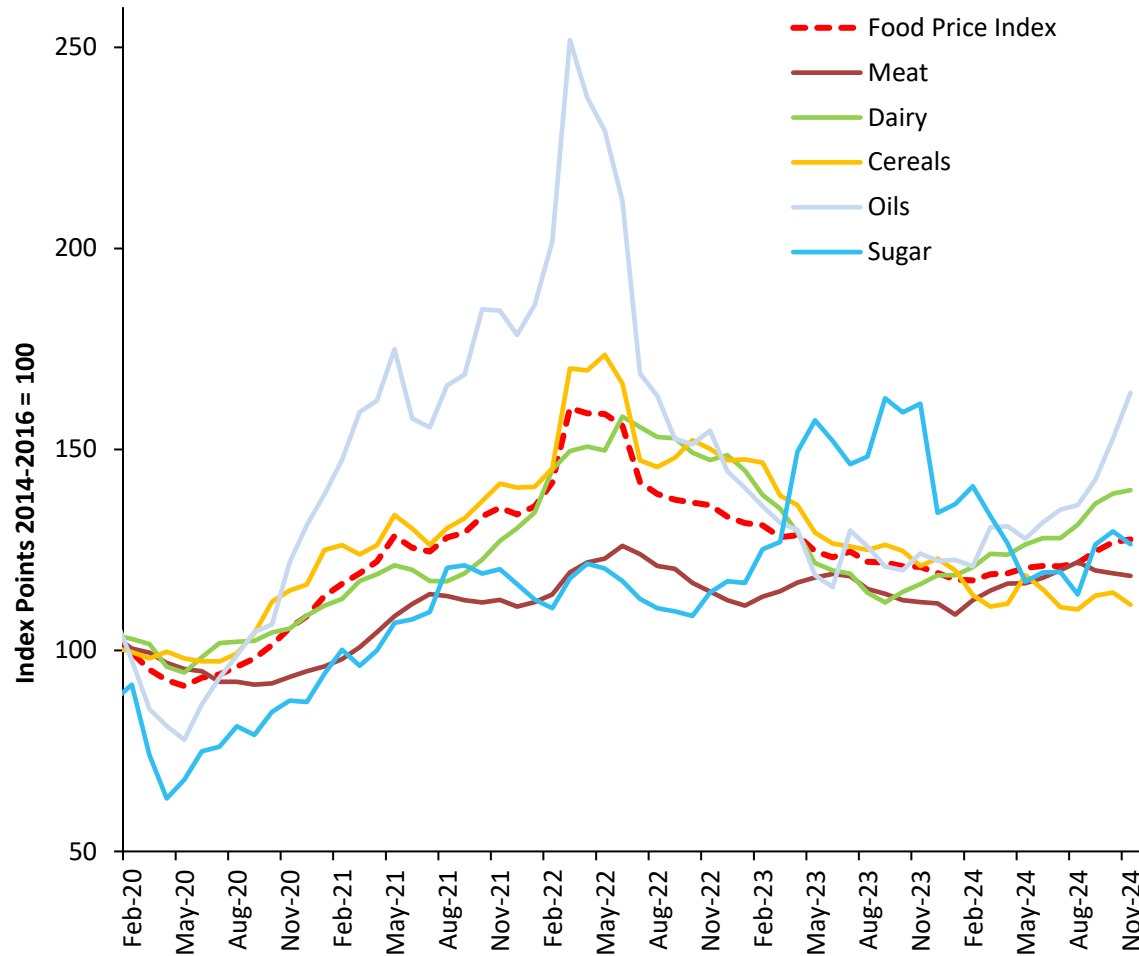


Fertilizers

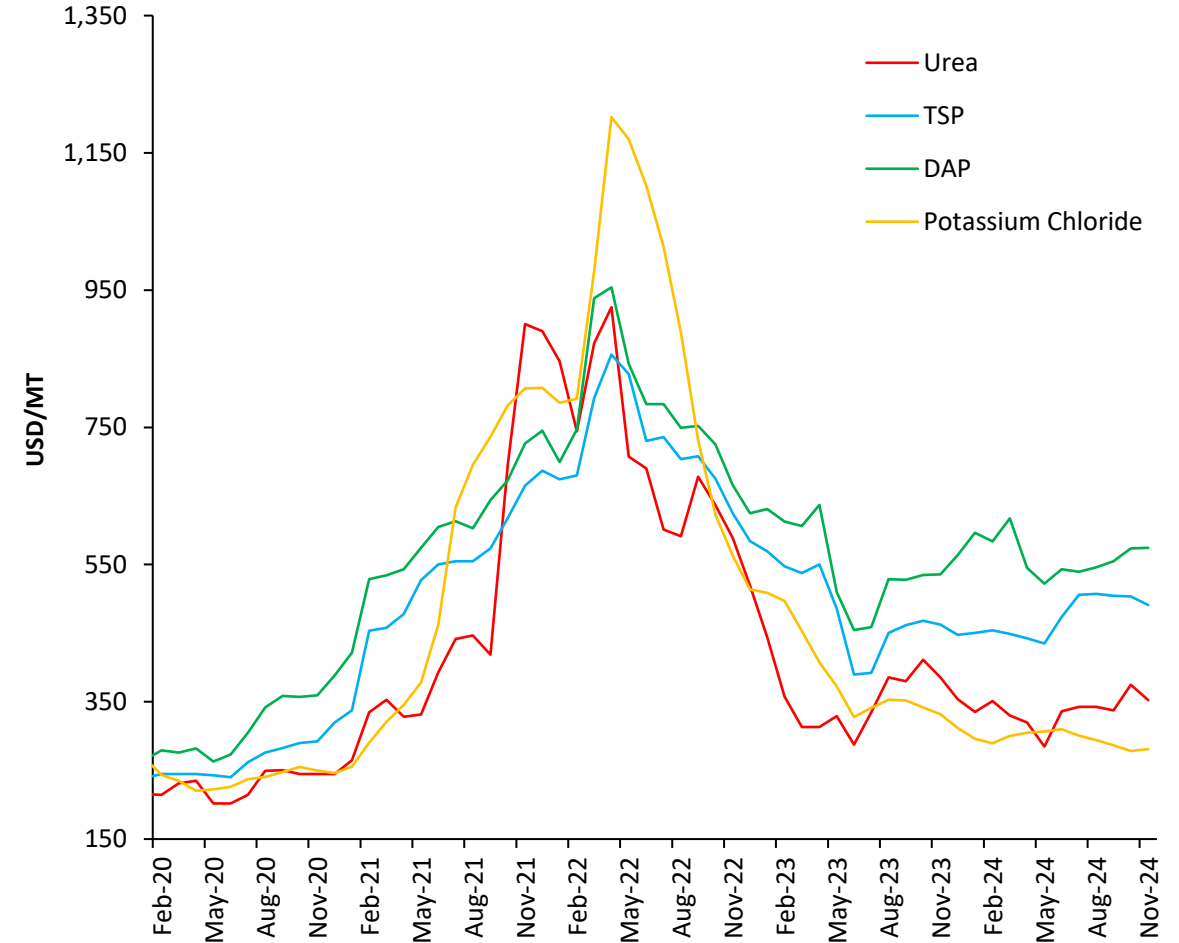


International Agricultural Commodity Prices

FAO Food Price Index



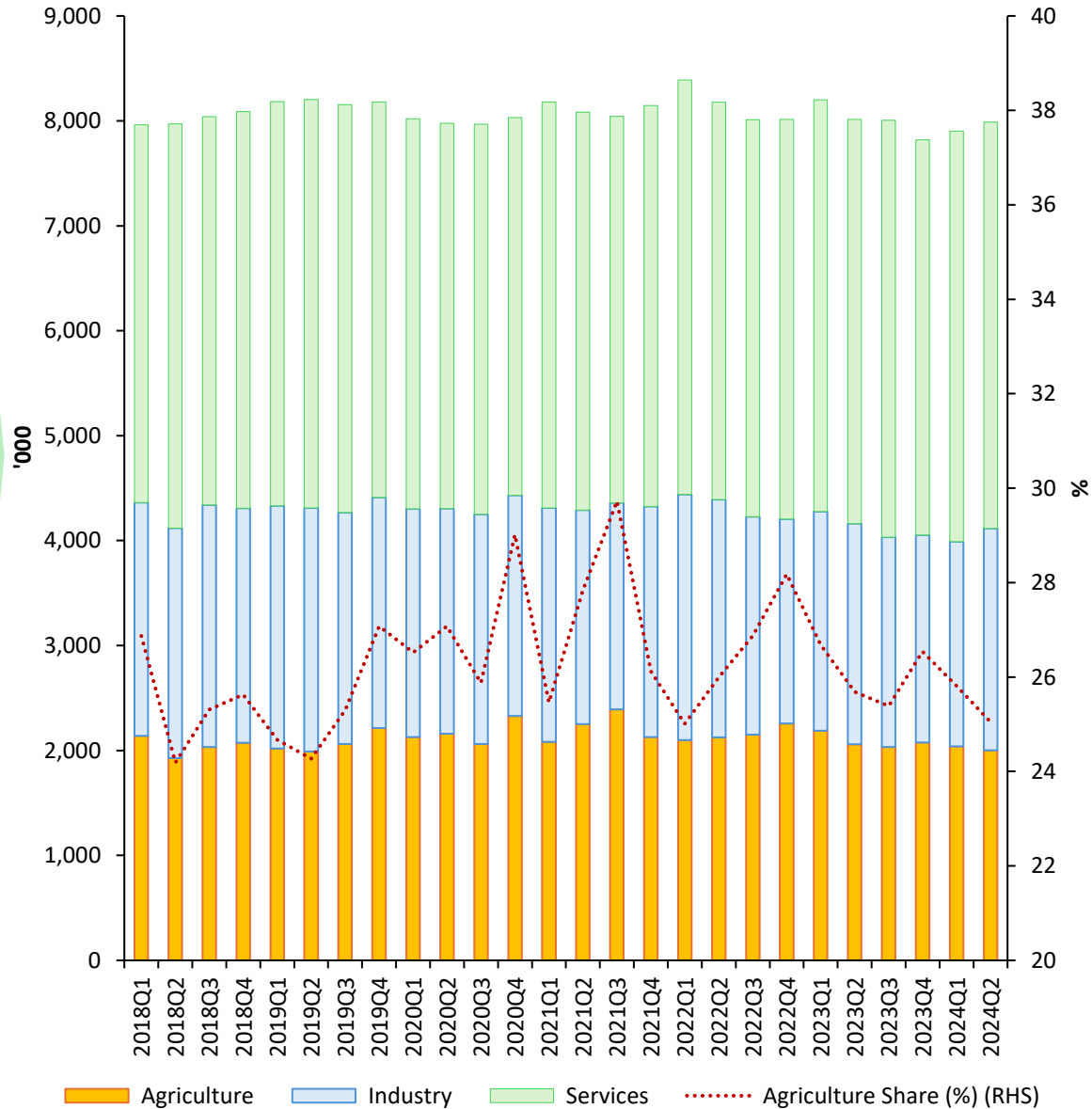
International Fertilizer Prices



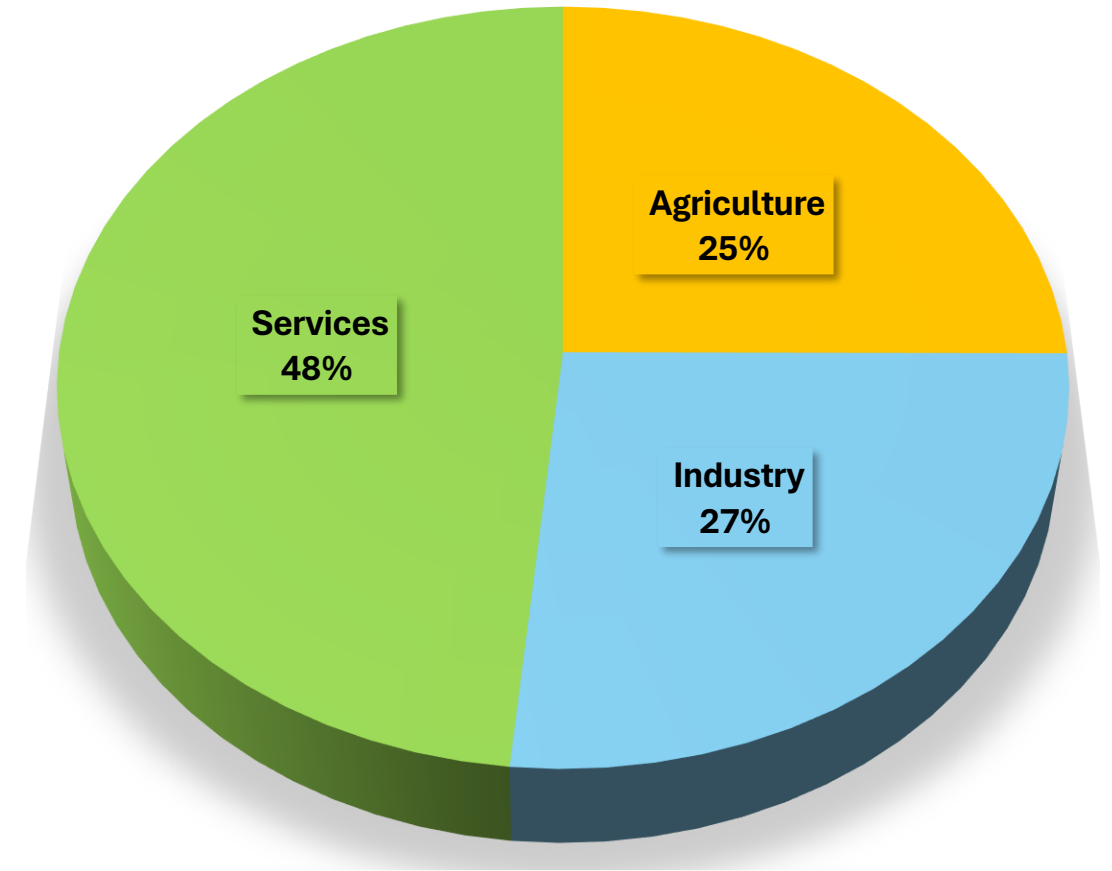
The FAO Food Price Index increased marginally in November 2024, with prices rising in food categories such as oil and dairy while meat, cereals, and sugar prices declined.

Employment in Agriculture

Sector-wise Employed Population



Sector-wise Employed Population – 2024 Q2





Datasets are accessible via:

<https://www.cbsl.gov.lk/en/statistics/statistical-tables/real-sector/production-indicators>

**The figures for 2023 and 2024 provided in this data summary are highly provisional.*



Economic Research Department
Central Bank of Sri Lanka