

EXPORTERS DIGEST



OCTOBER

2022

ISSUE - 18

Sri Lanka's rates elevated amid failed float
and DDR fears

UPCOMING EVENTS



NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA

Voice of the Exporter

WEBINAR ON

WHY PHYTOSANITARY CERTIFICATE IS IMPORTANT ?

As an exporter of plants and plants-based products, one must ensure to meet the export parameters and requirements prescribed by the importing countries such as those items must be free from pests and disease-causing infections. Phytosanitary certificates are important documents to conform to such parameters and meet international requirements.

This webinar is conducted to create wider level of awareness on this very important certificate and also to inform of useful guidelines that would help you in obtaining these certificates on time and without any hassles.

Points of discussion

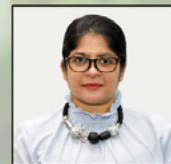
- Quarantine-related laws and regulations for plant-based product exporting
- Briefing about the Phytosanitary certificate and the procedure
- Other relevant certifications required to export plant-based materials

KEYNOTE SPEAKER



Dr. W.A.R.T Wickramaarachchi
Additional Director
National Plant Protection Organization of Sri Lanka

MODERATED BY



Menaka Wanniarachchi
Director Operations
National Chamber of Exporters of Sri Lanka

05TH OF OCTOBER 2022 (WEDNESDAY)

FROM 10.00 AM TO 11.00 AM

CLICK THE LINK IN THE DESCRIPTION FOR FREE REGISTRATION



**LIVE
STREAM**



**will be held on
02nd December 2022
at
Hotel Shangri-La - Colombo
"Award Winners Icon"**



for further information please call **0114344662** or **0114651765** or email to awards@nce.lk

NCE ACTIVITIES

HNB signs on as a strategic banking partner for NCE

Sri Lanka's leading private sector bank, Hatton National Bank PLC has once again joined hands with the National Chamber of Exporters of Sri Lanka (NCE) as a strategic banking partner for the year 2022-2023. This is a monumental year for NCE as it hosts its 30th Export Awards ceremony under the theme, "Recognizing, Inspiring and Strengthening" and HNB is delighted to be a part of our success story.



From left: HNB Trade Specialist, Hasanthi De Silva, NCE Secretary- General/CEO, Shiham Marikar, HNB Deputy General Manager – Wholesale Banking Group, Damith Pallewatte and HNB Head of Trade, Rozanne De Almeida at the signing ceremony.

The Partnership proposal has been exchanged at HNB Premises. NCE will engage in activities to create awareness about HNB and its services to member exporter of the Chamber. The Bank will also be sponsoring the 30th NCE Annual Export Awards in 2022, the flagship event of the Chamber.

With 254 customer centers across the country, HNB is one of Sri Lanka's largest, most technologically innovative banks.

NCE PARTNERED WITH SALOTA INTERNATIONAL



From left: NCE Director Operations, Menaka Wanniarachchi, Salota International - Director, Nilu Mediawake Wickremasinghe and Salota International - Assistant General Manager - Business Development, Madhu Welikala at the signing ceremony.

The Chamber recently signed a Memorandum of Understanding with Salota International, a leading freight forwarding company, as one of the strategic partners of the NCE for year 2022/2023. The partnership was entered upon for a period of one year from October 2022.

SALOTA International is a Freight forwarding Company currently in operation since 2013, providing a comprehensive service in international trade, covering freight forwarding, Custom brokerage and 3PL solutions.

Certificate Awarding Ceremony – PCQI Training



The National Chamber of Exporters of Sri Lanka (NCE) in partnership with United States Agency for International Development (USAID) offered 03 online courses to Export Enterprises providing the opportunity for their staff (30 Trainees) to obtain the qualification as Preventative Controls Qualified Individual (PCQI), a U.S. Food and Drug Administration (FDA) requirement in order for firms to export to the U.S. food and beverage market.

A Certificate Awarding Ceremony was held on 27th September 2022 at Hotel Granbell, Colombo 03, where the trainees who successfully completed the above-stated PCQI Training Programs were recognized and awarded a certificate of course participation.

Representing NCE , Mr. Ravi Jayawardena,-President of NCE, Mr. Indra Kaushal Rajapaksa- Vice President of NCE ,Mr. Shiham Marikar, Secretary General/ Chief Executive Officer and two other Secretary staff joined the event and from USAID side Mr. Micah Globerson- Contract Officer Representative- USAID , Mr Malith Gunasekara, Chief of Party, USAID PARTNER, Mr. Hasitha Wijesundara-Team Lead- USAID PARTNER and Ms. Duvindi Illankoon-Senior Project Analyst, USAID PARTNER , with few other officials were present at the event.

WEBINAR ON CERTIFICATE OF ETHICAL TRADING



The NCE together with Sampath Bank, is planning to conduct a very important webinar on “Certificate of Ethical Trading” (CET).

The main objective of this webinar is to highlight the importance of obtaining this valuable certificate. We have also introduced a special award under NCE Annual Export Awards for the Best Ethically Trading Exporter. This Award will continue to the future as our vision is to ensure that all our members follow principles of Ethical Trading.

NCE presented the 'Certificate of Ethical Trading' (CET) to Bio Food Exports (Pvt) Ltd.

Having identified the requirement of member exporters to promote and develop trade in the international market place, the NCE has commenced a special service for the issuance of "Certificate of Ethical Trading".

The members who follow Ethical Trading and Conformity to Good Environmental and Social Practices, based on 08 Principles which have been developed and followed by the Chamber are eligible to receive the certificate.

Under this program, the Chamber presented the "Certificate of Ethical Trading" to Bio Food Exports (Pvt) Ltd,

who has been certified as an Ethical Trading Organization by NCE. Bio Food Exports (Pvt) Ltd. is a market Leader, supplying Trading of organic coconut-based products, organic oat products, organic Tea products, organic Sauces, organic salt, organic honey and organic vinegar.



Mr. Sharen Mandawala – Director of Bio Food Exports (Pvt) Ltd. receiving the certificate from Mr Shiham Marikar, SG/CEO of the Chamber.

Seminar on Financial Perspective for SME'S



During many interactions with members of the Chamber, we have been informed that exporters face difficulties in maintaining steady financials due to volatility of exchange rates, shipping and freight charges and also the inability to open LCs and provide bank guarantees to overseas buyers. This heavily disrupts the business relationship with international buyers as exporters are unable to quote consistent rates for their products/services.

In order to address this issue and assist exporters, the NCE organized a workshop-based session partnering with CIMA Sri Lanka on 28th September 2022 at Jetwing, Colombo 07.

Mr Mahesh Amarasiri, Group Chief Financial Officer, ACL Cables addressed the audience and also conducted a workshop together with Ms Zahara Ansary, Country Manager – CIMA Sri Lanka, who also addressed the audience on Emerging Trends in Finance. Mr Priyantha De Zilva, Senior Manager – Imports highlighted very important areas on Trade Finance.

Phenomenal 30th NCE Export Awards in Dec.

The stage has been set for the 30th NCE Export Awards ceremony to be held at Colombo Shangri-La on December 2, Chairman Event's Sub Committee NCE Export Awards Jayantha Karunaratne said.

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NCE ready to absorb 40,000 from public sector

The National Chamber of Exporters' (NCE) said that they are ready to absorb around 40, 000 public sector workers to be employed in their member export companies.

[Read More](#)

NCE Export Awards on Dec 2

The National Chamber of Exporters of Sri Lanka (NCE) held a media briefing recently to recognise and felicitate sponsors and media in association with the upcoming Annual Export awards of the Chamber.

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'Recognizing, Inspiring and Strengthening' SL's exporters

The annual export awards ceremony organized by the National Chamber of Exporters of Sri Lanka serves to recognize and reward Sri Lankan exporters of products and services and also service providers to exporters,

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NCE to provide ethical trading exporter certification

Europe, Japan even the Middle East countries now ask for companies who are ethically trading and with good governance and the German government is going to pass a law telling the German companies....

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"Resurrect Export Council of Ministers"

Resurrect the Export Council of Ministers, provide Public sector employees five year no pay leave and channel the youth of the country towards the business processing outsource sector (BPO) ,

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Sampath Bank in association with National Chamber of Exporters (NCE) host the certificate awarding ceremony on 'Ethical Trading'

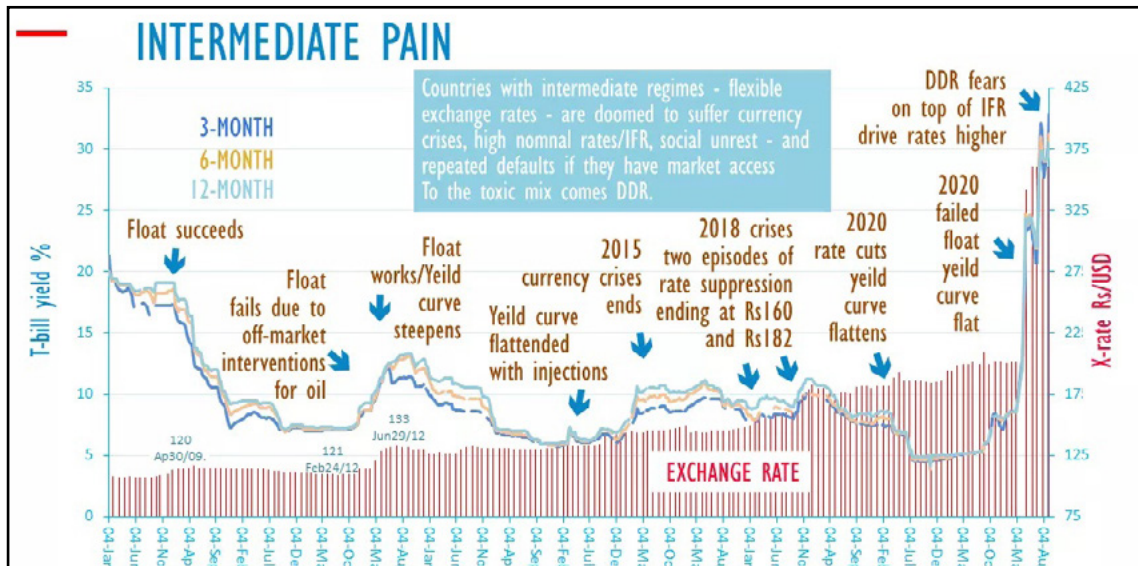
Sampath Bank PLC entered into a strategic partnership with Sri Lanka's National Chamber of Exporters (NCE) recently. As part of this collaboration, the Bank sponsors the award for 'Ethical

[Read More](#)

NCE STRATEGIC PARTNERS



Sri Lanka rates elevated amid failed float and DDR fears



ECONOMYNEXT – Sri Lanka’s higher rates have brought results but full restoration of monetary stability is still eluding the credit system with forex shortages still persisting and interest rates are higher than they need to be due to lack of a credible peg or clean float.

In this currency crisis, Sri Lanka is also burdened with a lack of clarity on whether there will be a Domestic Debt Restructuring (DDR) on top of a High Inflation and Financial Repression (IFR) event which is the usual way debt sustainability is restored, by depreciation and a nominally inflated economy.

Sri Lanka’s current central bank Governor Nandalal Weerasinghe was right to hike rates and allow bank interest and bond yields to go up.

While it is true that small businesses, in particular, are going to be badly hit there was no other choice than to allow rates to normalize to stop the country from being burnt to a cinder with inflation.

Without allowing rates to go up there is no way to reduce credit and outflows and stop further depreciation of the rupee.

Lack of complementary money/exchange policies

To get the rates down, restoring a credible monetary framework is key. Monetary/exchange rate policy conflicts tend to keep rates high.

A clean float or a re-pegging after a float is required to restore credibility. Taxes and energy prices have been raised to account for the currency collapse using the standard playbook in unstable soft pegs.

Read More : [Link Here](#)



NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA
Voice of the Exporter

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