

EXPORTERS DIGEST

July

2023

ISSUE-27



Sri Lanka to benefit from UK's Preferential Trading..

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UPCOMING EVENTS

Awareness Session on SVAT & TAX changes



Technical Seminar on Free Trade Agreements



NCE Exporter delegation to the UK (September -2023)

For more information please contact,
Email: nce@nce.lk / operations@nce.lk



ACTIVITIES OF THE CHAMBER

NCE -JICA Meeting on 2nd June 2023



On 2nd June 2023, representatives from the Japan International Cooperation Agency (JICA), Sri Lanka office met with the NCE team at the chamber secretariat to discuss the NCE-JICA collaboration for the Project for Women's Economic Empowerment through Entrepreneurship, Leadership & Networking.

NCE Member Group Meeting on 7th June 2023

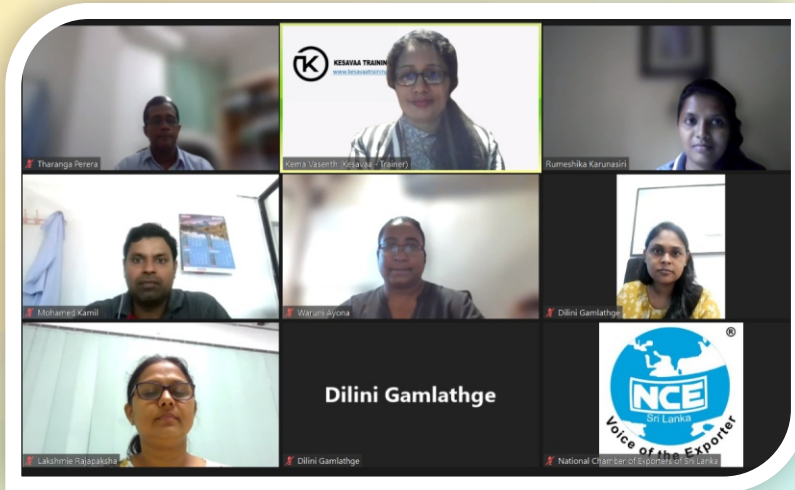


Around 65 NCE Member Companies attended the first of a planned series of NCE Member Group meetings, which took place at the Jetwing Colombo on June 7 from 3 to 4 p.m. Mr. Jayantha Karunaratne, President of the NCE, gave the introductory remarks, while Mr. Shiham Marikar, SG/CEO, focused on the Chamber's operations and how members can use Chamber Services. The objectives of this effort were to enhance member engagement, increase knowledge of chamber events, and encourage active participation from members.

To add value to this session, Mr. Mangala Boyagoda, a well-known expert with years of experience in the fields of banking and Treasury Management, was invited to address the audience on how exporters can plan their business using forecasts for the exchange rate between the US dollar and the Sri Lankan rupee. This event was made successful through a collaboration between Seylan Bank and Expack Corrugated Cartons PLC.

ACTIVITIES OF THE CHAMBER

PCQI Training Sessions held on 7th, 8th & 9th June



The National Chamber of Exporters of Sri Lanka, in collaboration with HNB, conducted a 'Preventive Controls Qualified Individual Course (PCQI)' for company personnel working in food production and packaging facilities and beverages. This program plays a crucial role in ensuring the highest standards of safety and quality in the sector. The course took place from 7th to 9th of June 2023, for a total of 20 hours. Using the ease and accessibility of e-learning, the training was delivered via Zoom, allowing participants to participate remotely. There were five individuals present at this time.

Meeting with Dehydrated Product Suppliers / Producers in the Matara district on 21st June.

Chamber led a delegation to Matara with 25 delegates from 14 Companies to meet the dehydrated product suppliers in the Matara district on 21st of June 2023. The event was organized in coordination with the Agriculture Training Center, Telijjawila, Matara.

This event was organized with the objective of offering opportunities for these producers to become indirect exporters by supplying their products to the exporters, as well as providing Chamber assistance by industry exporters sharing their experience and identifying industrialist issues and development needs and assisting these producers to solve those problems.



ACTIVITIES OF THE CHAMBER

NCE team met with Hon. Manusha Nanayakkara, Minister of Labour and Foreign Employment of Sri Lanka



NCE team met with Hon. Manusha Nanayakkara, Minister of Labour and Foreign Employment of Sri Lanka on 27th June 2023 to handover the Proposals on "Labour/Employment Legislations Reform in Sri Lanka".

The main objective of the proposals is to strengthen the safety, security, health, and social security of every worker and bring ease of compliance for running an establishment in an export-oriented economy.

NCE Partnership with SLECIC



NCE partnered with SLECIC (Sri Lanka Exporter Credit Insurance Corporation) on 20th June 2023 to support the exporter community. [Read more..](#)

ACTIVITIES OF THE CHAMBER

Meeting with the Egyptian Ambassador



The National Chamber of Exporters (NCE) in collaboration with the Chamber of Young Lankan Entrepreneurs (COYLE) is planning to organize an 'Arab - Sri Lanka Trade, Investment and Tourism Forum' with the objective of setting up a platform for Businesses from Arab Countries and Sri Lanka to discuss Bilateral Trade Opportunities, investment as well as Tourism. To discuss the said event, a meeting was held with the Egyptian Ambassador on 28th June 2023 in the attendance of both NCE and COYLE representatives.

NCE held its monthly Management Committee & Council Meeting for June 2023



The monthly Management Committee and the Council meeting of the NCE were held at the Best Western Hotel on the 22nd of June 2023 from 4 p.m. to 7 p.m. and the fellowship continued afterwards. H.E. Paul Stephens, the High Commissioner, Australian High Commission Sri Lanka & Maldives was invited to the NCE Council Meeting as a Special Guest. He gave an overview of the prospective trade and investment opportunities in Australia.

The event was sponsored by Clarion Logistics (Pvt) Ltd, Asia Securities (Private) Limited and Universal Travel Bureau (Pvt) Ltd. During the Council meeting, Asia Securities (Private) Limited who is a Chamber Strategic Partner briefed on the services they offer to the Council members.

SJB calls for urgent support for exports, SMEs

The Main Opposition, Samagi Jana Balawegaya (SJB) yesterday called for urgent support for exports and the Small and Medium Enterprises (SMEs) warning a bigger crisis is looming in the absence of a Government plan for the same.

[Read More..](#)

Security and stability vital to improve Lanka's investment climate - NCE Chief

Security and stability are two factors that are essential for creating an attractive environment for foreign investment, which can have positive effects on a country's economic development and well-being..

[Read More..](#)

Exporters request relief from mandatory conversion rule

The export sector is lobbying for relief from the mandatory conversion rule of the Central Bank by proposing quarterly conversion with more market flexibility.

Exporters are of the view that the current practice of converting the total residual balances on the seventh day of each month as directed by the CBSL .

[Read More..](#)

Export of Services from Sri Lanka increase by 9.56%

Export of Services from Sri Lanka increased by 9.56% over the corresponding period of 2022 according to the Export Development Board. (EDB)

The estimated value of services exports for the period of January to April 2023 was US\$ 723.68 million. The services exports estimated by EDB consist of ICT/BPM, Construction, Financial services and Transport & Logistics.

[Read More..](#)

Email Communications & Announcements

1. EXPORTERS DIGEST Monthly Newsletter- June 2023 ([Learn more..](#))
2. NCE magazine (Reminder News) ([Learn more..](#))
3. Business Offers from the Federation of Israel Chamber of Commerce (FICC) May 2023 ([Learn more..](#))

USD Dollar to Sri Lankan Rupee (USD/LKR) Forecast for 2023



Dollar to Rupee forecast by day.

Date	Weekday	Rate	Max	Min
28.06	Wednesday	307.05	311.66	302.44
29.06	Thursday	307.30	311.91	302.69
30.06	Friday	307.38	311.99	302.77
03.07	Monday	307.73	312.35	303.11
04.07	Tuesday	308.42	313.05	303.79
05.07	Wednesday	307.80	312.42	303.18
06.07	Thursday	306.89	311.49	302.29
07.07	Friday	304.85	309.42	300.28
10.07	Monday	310.02	314.67	305.37
11.07	Tuesday	316.22	320.96	311.48
12.07	Wednesday	317.74	322.51	312.97
13.07	Thursday	323.21	328.06	318.36
14.07	Friday	323.38	328.23	318.53
17.07	Monday	323.39	328.24	318.54
18.07	Tuesday	323.38	328.23	318.53
19.07	Wednesday	322.96	327.80	318.12
20.07	Thursday	322.85	327.69	318.01
21.07	Friday	324.78	329.65	319.91
24.07	Monday	319.75	324.55	314.95
25.07	Tuesday	318.87	323.65	314.09
26.07	Wednesday	312.79	317.48	308.10
27.07	Thursday	311.11	315.78	306.44
28.07	Friday	311.32	315.99	306.65
31.07	Monday	309.88	314.53	305.23

The exchange rate between the United States Dollar (USD) and the Sri Lankan Rupee (LKR) is subject to various factors that can influence its future direction. Predicting currency exchange rates accurately is a challenging task due to the complexity of the foreign exchange market. However, some key factors can provide insights into the potential movement of the Dollar to Sri Lankan Rupee exchange rate.

Factors such as macroeconomic indicators, central bank policies, trade and current account balances, as well as political stability and geopolitical events, can impact the exchange rate. A strong US economy and a relatively hawkish monetary policy by the Federal Reserve may contribute to a stronger Dollar against the Rupee. Similarly, implementation of effective economic reforms in Sri Lanka and improvements in its fiscal situation could potentially stabilize and strengthen the Rupee.

However, it is essential to note that unexpected events or policy changes can significantly influence currency values. Global market sentiment, financial crises, or changes in investor risk appetite can lead to sudden fluctuations in the exchange rate. Therefore, monitoring economic indicators, political developments, and global market conditions is crucial for individuals and businesses engaged in foreign exchange transactions.

While predicting currency exchange rates with certainty is challenging, staying informed and seeking expert advice can assist in making informed decisions regarding the Dollar to Sri Lankan Rupee exchange rate.

OUR STRATEGIC PARTNERS



KONICA MINOLTA



සමපත් බැංකුව
சம்பத் வங்கி
Sampath Bank



SCANWELL LOGISTICS



Information, Support & Protection



NEW MEMBERS

Welcome to the NCE Family

The following export-oriented organizations joined the Chamber during the month of June 2023.

General Members (Ordinary / Associate)



Ceylon Food Valley exports (PVT) Ltd



No. 68/1/C, Dewala Road, Makola North, Makola, Sri Lanka



ceylonfoodvalley@outlook.com



+9477 904 5154



www.ceylonfoodvalley.com



Hero Nature Products (Pvt) Ltd



No.49, Industrial Estate, Dankotuwa



financehnp@heronature.com



+9477 144 3815



www.heronatures.com



Samson Group Corporate Services (Pvt) Ltd



No 110, Kumaran Rathnam Road, Colombo 02



nelani@dsi.lk



+9411 213 1820























www.dsi.lk

NEW MEMBERS

Welcome to the NCE Family

The following export-oriented organizations joined the Chamber during the month of June 2023.

Aspiring Exporters

 Wedagedara Producers Pvt Ltd  No.04, Near the railway station, Bojjumuwa, Alawwa  rupasenac@gmail.com  +9437 43 53 444  www.wedagedaraproducts.com	 Tropica Organic Pvt Ltd  Kithmini Ranjith Mawatha, Thalahena, loluwagoda, Mirigama  info@tropicaorganic.lk  +9433 22 10 500  www.tropicaorganic.lk
 KOS KOS Food and Agricultural Products (Pvt) Ltd  Liyangolla, Kovilamala, Ududumbara, Kandy  info@koskos.lk  +9477 88 36 444  www.koskos.lk	 Happy Puppy (Private) Limited  No 96, Panadura Road, Horana  info@happypuppyvet.com  +9477 382 6843  www.happypuppyvet.com

SRI LANKAN BRANDS

IN THE GLOBAL MARKET





Main Services by the Chamber

PUBLICATION OF THE "SRI LANKA EXPORTER" MAGAZINE

The Magazine is published quarterly and carries valuable articles of current interest to Exporters such as, trade information, export statistics, export market trends, export performance indicators etc. It is distributed among Member companies of the Chamber and to all trade points in Sri Lanka and overseas markets and also to leading corporate clients. The Magazine is also a powerful platform for Exporters and services providers to exporters to advertise and create awareness of their products and services.

EXPORTER DIGEST

Exporter Digest is a monthly publication released on the first of each month that highlights Chamber activities and provides brand recognition to our Exporters and Strategic Partners. This publication also includes an outline of the Chamber's upcoming events.

ISSUE OF CERTIFICATES OF ORIGIN AND RELATED EXPORT DOCUMENTS

The NCE is a designated Chamber by State authorities to issue Certificates of Origin (CO) and related documents to Sri Lankan Exporters. COs issued to both member and non-member exporters and all Members are entitled to concessionary rates that can be obtained manually or digitally.

RECOGNITION OF EXPORT PERFORMANCE

The Annual NCE Export Awards, the flagship event of the Chamber serves to recognize and reward export performance of Sri Lankan Exporters of Goods and Services, and Service Providers to Exporters. It is open for both member and non-member exporters in Sri Lanka. It is the most prestigious event in the Sri Lankan business calendar.

DISSEMINATION OF TRADE INQUIRIES AND TRADE LEADS

Trade inquiries and trade leads received from Sri Lankan missions overseas, foreign trade Chambers, and other trade organizations are disseminated to members on a timely basis. Specific trade inquiries are provided exclusively to members in the relevant sectors.

CONDUCT OF TRAINING PROGRAMMES AND WORKSHOPS

Conduct Training Programmes on export related subjects for the benefit of members and non members

PARTICIPATION IN TRADE FAIRS, EXHIBITIONS, TRADE DELEGATIONS ETC.

Participates in overseas and local Trade fairs & Trade Exhibitions and Organizes Trade Promotion Programmes and Trade Delegations, as well as Inward Buying Missions.

ETHICAL TRADING CERTIFICATION (CET) - A unique certificate Exclusively for NCE Members

The Chamber issues the 'Certificate of Ethical Trading' to Member Exporters 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. The certification confirms that the Member Complies with international standards on ethical behavior, labour, environment etc. The CET Provides a competitive advantage in international markets.

Main Services by the Chamber

WEBSITE FACILITIES (www.nce.lk)

The website provides free listing for member companies and frequent updates on chamber activities and Trade related information.

SECTORAL MEETINGS

The Chamber organizes monthly Sectoral meetings for members under the leadership of the Sectoral Heads in the Council of the Chamber, in order to prepare strategic plans for the sectors, and to highlight policy and operational issues which need resolution.

REPRESENTATION OF MACRO AND INDIVIDUAL ISSUES

Represents and supports individual as well as macro issues faced by members, at the relevant State Institutions and Forums, with a view to resolving them.

DISSEMINATION OF MARKET INFORMATION, TRADE STATISTICS AND BUYER INFORMATION

Trade related information sent by partnering Chambers , Sri Lankan Missions and other sources such as retailers , whole sellers and import houses are disseminated to members.

AUDITORIUM FACILITIES

Provides Auditorium Facilities to members as well as non-members to conduct meetings, workshops and training programs.

LINKING OF PRODUCERS WITH MEMBER EXPORTERS

The Chamber has a programme to link producers of agricultural fisheries and many other products especially from the Northern Province with member exporters of the Chamber, to facilitate marketing of their products in International Markets.

SUPPORTS SME'S UNDER THE 'ASPIRING EXPORTERS' PROGRAMME

The Chamber has a special 'ASPIRING Exporters' Programme to support SME's with Export Potential, providing free advisory services and specific assistance for a period of one year, to develop them to be future exporters.

THE NCE SECRETARIAT

WE ARE HERE
TO SERVE
YOU!



MR.SHIHAM
MARIKAR
SECRETARY
GENERAL/CHIEF
EXECUTIVE OFFICER



MS.DILINI
GAMLATHGE
SENIOR MANAGER
MEMBER SERVICES
/ OPERATIONS



MR.SANDUN
KOSWATTE
ACCOUNTANT



MR.SUSANTHA
RUPATUNGE
SENIOR EXECUTIVE



MS.RUKMI
HETTIARACHCHI
EXECUTIVE -MEMBER
SERVICES



MS.STEPHANIE JOHN
ADMINISTRATIVE
EXECUTIVE



MR.AMILA BANDARA
EXECUTIVE - ICT



MS.ANURADHA
SEWWANDHI
ASSISTANT ACCOUNT
EXECUTIVE



MR.VIJIN SANDEEPA
OPERATIONS
ASSISTANT

National Chamber of Exporters of Sri Lanka

131/6, Elvitigala Mawatha, Colombo 08, Sri Lanka.

Hotline: +94 11 465 1765, Email: nce@nce.lk

Sri Lanka to benefit from UK's Preferential Trading

The UK is implementing what it called 'one of the most generous preferential trading schemes' in the world and Sri Lanka is one of 65 countries benefiting from it, according to a statement from the British High Commission.

The UK's Developing Countries Trading Scheme (DCTS) provides tariff reductions and simpler terms of trade. The scheme was announced last year, and legislation has now been finalised to bring it into force.

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British High Commissioner to Sri Lanka Sarah Hulton said that the UK was Sri Lanka's second-largest export market.

"The DCTS demonstrates the UK's continued interest in strengthening this trade relationship. We hope that Sri Lankan exporters will broaden their opportunities with the UK by making use of the wider number of products for which tariffs have been removed. The DCTS is a tangible example of the UK's commitment to growing free and fair trade with countries like Sri Lanka, boosting economies, and supporting jobs."

Speaking at the launch of the scheme, UK Minister for International Trade Nigel Huddleston said: "[The scheme] will create opportunities for businesses around the world, supporting livelihoods, creating jobs and diversifying local and international supply chains."

The DCTS allows Sri Lanka to now trade with the UK tariff-free on 92% of goods, leading to increased competitiveness of Sri Lankan products in the UK market. Sri Lanka is well positioned to supply the UK due to increasing demand for sustainable, fair-trade, and healthier products. With more flexible rules of origin, it is easier for least developed countries to trade with Sri Lanka without losing tariff-free status, increasing the potential for supply chain development.

To support business take-up of the DCTS, the UK Trade Partnerships Programme (UKTP) has expanded and now covers Sri Lanka. UKTP provides technical assistance to almost-ready-to-export small and medium-sized enterprises (SMEs) and is delivered by the International Trade Centre (ITC). The programme will primarily provide trade promotion technical assistance to a selected number of Sri Lankan SMEs, preparing them to participate successfully in international trade fairs. This will improve the visibility of Sri Lankan producers, equip exporters with the necessary tools and knowledge, and facilitate their entry into new markets.