

EXPORTERS DIGEST

August

2023

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Application Launched for the **31st** Annual Export Awards of the NCE

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HIGHLIGHT OF THE MONTH

Application Launched for the 31st Annual Export Awards of the NCE



The NCE officially launched the application for the 31st Annual Export Awards on July 7, 2023. To apply, interested participants can visit www.nce.lk to download the application form.

The event is themed "**Adapting to Global Shifts: Sri Lankan Exporters Embracing Changes**," signifying the significance of recognizing and responding to the ever-changing global trends. It highlights how Sri Lankan exporters have adjusted their business strategies to effectively tackle these challenges. The theme underscores the importance of adaptability and innovation in navigating evolving market dynamics. It encourages exporters to embrace change as an essential factor in achieving sustainable growth and success in the international marketplace. The deadline for submitting applications is 20th September 2023. The main event will take place on 08th December 2023.



UPCOMING EVENTS

02nd Member Group meeting



**Jetwing
Colombo 07**



**From 3 pm
to 5 pm**



**4th August
2023**

We are pleased to inform you that, under new leadership, we intend to improve the Chamber's exposure and expand our services to our membership and the Exporter Community.

The NCE is working aggressively to provide members with market access opportunities through solid connections with Sri Lankan missions overseas, trade chambers, and other business entities. Further, the chamber's objective is to lobby on behalf of our member exporters' sectoral issues, and a series of meetings with key authorities are scheduled to achieve this goal.

We have arranged a series of member group meetings to create awareness of Chamber activities and how members could acquire more benefits from Chamber Services and successfully concluded the 01st Members group meeting during the month of June 2023.

NCE Fellowship Event



**Jetwing
Colombo 07**



**From 6 pm
onwards**



**11th August
2023**

The Chamber has initiated many programmes to assist Sri Lankan exporters. Through strong connections with Sri Lankan missions abroad, Trade Chambers, and other business entities, the NCE is working aggressively to provide the Exporter Community with market access opportunities. Furthermore, the chamber's mission is to lobby on behalf of our member exporters' sectoral challenges, and a series of meetings with important authorities are planned to accomplish this objective.

We will be organizing a fellowship event to highlight some of the initiatives taken by the Chamber for the benefit of the Exporters. Particularly the Overseas Trade Promotional Events that will be organized in coordination with the Sri Lankan Missions and the Trade Chambers of the respective countries.

UPCOMING EVENTS

***National Chamber of Exporters of Sri Lanka (NCE)
Business Delegation to,***

THE UNITED KINGDOM

From 11th to 15th September 2023

In Cordination With,

**The High Commission
of the Democratic Socialist
Republic of Sri Lanka in
The United Kingdom**



**NATIONAL CHAMBER OF
EXPORTERS OF SRI LANKA**
Voice of the Exporter

ACTIVITIES OF THE CHAMBER

Seminar on SVAT / TAX



The NCE recently hosted a seminar regarding the Government's decision to eliminate the SVAT scheme starting from January 1, 2024, which has been a highly debated topic of late. The seminar took place on July 7, 2023, at the Hotel Galadari Main Ballroom and saw a significant turnout of over 240 attendees.

During the event, Mr. Suleiman Nishtar, Partner Tax at Ernst & Young, delivered an enlightening presentation on the subject. This was followed by a panel discussion, which featured experts and exporters from the industry, namely Mr. N. M. M. Mifly, the Deputy Commissioner of Tax Policy and international tax affairs, Ms. Thanuja Ayanthi Perera, Tax Policy Advisor from the Ministry of Finance, Mr. Ganesh Deivanayagam, Chairman of the Tea Exporters Association of Sri Lanka, Mr. Felix A. Fernando, Deputy Chairman of the Joint Apparel Association Forum Sri Lanka (JAAFSL), Mr. Arosha Liyanaarachchi, Executive Vice President of Commercial Banking at Nations Trust Bank PLC, Mr. Suleiman Nishtar, Partner Tax at Ernst & Young, and Mr. Jayantha Karunaratne, the Chairman and Managing Director of Imperial Teas Group Pvt Ltd and also the President of NCE. The panel discussion was expertly moderated by the Chamber Secretary General, Mr. Shiham Marikar, to facilitate insightful



The Nations Trust Bank joined this event as an event partner, creating awareness about their special services that can be obtained digitally and will benefit exporters.

ACTIVITIES OF THE CHAMBER

Awareness Session on Trade Agreements



On July 26, 2023, a significant event took place at Hotel Jetwing Colombo 07, offering valuable insights into Sri Lanka's diverse trade agreements. These agreements establish preferential treatment and favourable market access for exporters, boosting their competitiveness and export potential. The objective of the gathering was to equip exporters with the essential knowledge to effectively leverage these agreements.

Mr. K.J. Weerasinghe, Chief Negotiator, Office for International Trade, provided an informative overview of the trade agreements, highlighting their extensive benefits for Sri Lankan exporters. As the Government's Chief Negotiator on Free Trade Agreements (FTA), Mr. Weerasinghe shed light on the broader scope of these agreements. Distinguished speakers, Mr. Sanjeewa Pattiwila and Mr. Sanjeewa Bandara from the Department of Commerce presented in-depth analyses of each trade agreement, elaborating on specific advantages and preferential tariffs available to Sri Lankan exporters. The seminar attracted a diverse audience, including exporters, industry professionals, and trade enthusiasts, all eager to capitalize on the opportunities presented by these agreements. The event facilitated knowledge-sharing and collaboration, encouraging participants to explore potential avenues for business expansion in the global market.

ACTIVITIES OF THE CHAMBER

UNIDO and NCE Collaborate to Enhance the Certificate of Ethical Trading (CET)



On 4th July 2023, Officials from the United Nations Industrial Development Organization (UNIDO) Sri Lanka office held a meeting with the NCE team at the Chamber Secretariat. The purpose of the meeting was to discuss the collaborative efforts between UNIDO and NCE aimed at elevating the standards of the Certificate of Ethical Trading (CET).

NCE held its monthly Management Committee & Council Meeting



On 20th July 2023, NCE conducted the Monthly Management and Council Meeting at Best Western Elyon Colombo, where important Chamber operational aspects and sectoral issues were discussed, followed by an evening of networking. Mr. Senarath Devendra, Chairman/Managing Director of Sri Lanka Export Credit Insurance Corporation (SLECIC), and Mr. Jairo A. V. Diaz, International Senior Specialist, United Nations Industrial Development Organization (UNIDO), were invited as Guest Speakers to the Council meeting, who apprised the audience on how member Exporters can obtain valuable services for their respective organizations.

For more than three decades, Sri Lanka Export Credit Insurance Corporation (SLECIC) has been the leading provider of trade-related credit insurance solutions and other Guarantee support services for the development of exports. UNIDO, by launching different initiatives, helps Sri Lanka's agricultural and agri-food production industry become more productive, sustainable, diverse, climate-resilient, market-oriented, and inclusive. The networking session was hosted by the SLECIC in collaboration with the NCE.

ACTIVITIES OF THE CHAMBER

SALOTA International (Pvt) Ltd renews the Strategic Partnership with NCE



SALOTA International (Pvt) Ltd, a leading freight forwarding company renewed the strategic partnership with NCE for the year 2023-2024. The partnership was entered upon for a period of one year from July 2023.

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.

Seylan Bank PLC renewed the Strategic Partnership with NCE



Seylan Bank PLC renewed the strategic partnership with the NCE during an event held at Seylan Bank Head Office with the presence of senior officials of both organizations, to boost Sri Lankan exports in global markets.

Through this strategic alliance, Seylan Bank will support member exporters of the Chamber who are either looking to gain a foothold in overseas markets or to expand the markets share they have already established.

SL seeks six-fold duty-free increase in apparel exports to India under ETCA

Sri Lanka will be seeking a minimum six-fold increase in duty free access for its ready-made apparel products from India with no fabric sourcing conditions under the proposed Economic and Technology Co-operation Agreement (ETCA).

[Read More..](#)

Tea exports down by 10%, value up by 28% in 1H 2023

Global pioneers in sustainable integrated glove manufacturing, Dipped Products PLC (DPL), a subsidiary of the Hayleys Group, commenced commercial operations at its state-of-the-art manufacturing plant in Biyagama..

[Read More..](#)

Sri Lanka to reapply for GSP + for next period

Sri Lanka's tea exports in the first half of 2023 have declined by 10%, whilst earnings jumped 28% from a year earlier.

[Read More..](#)

China-Sri Lanka FTA talks set to resume within next two months

The negotiations for the proposed China-Sri Lanka Free Trade Agreement (FTA) are expected to resume within the next one to two months after a six-year hiatus.

"We are waiting for official communication from China on dates for the next round of FTA negotiations," Sri Lanka's International Trade Office Chief Negotiator K.J. Weerasinghe told a seminar organised by the National Chamber of Exporters, in Colombo, yesterday.

[Read More..](#)

Email Communications & Announcements

1. EXPORTERS DIGEST Monthly Newsletter- July 2023 ([Learn more..](#))
2. NCE Annual Export Awards 2023- Awards Application launched ([Learn more..](#))
3. Workforce Requirement of NCE Member Exporters ([Learn more..](#))
4. VAT Refund ([Learn more..](#))

Dollar to Sri Lankan Rupee Currency Exchange Rate Prediction

Predicting exchange rates accurately is a challenging task as they are influenced by numerous unpredictable factors. It's important to note that exchange rates can be highly volatile, subject to sudden shifts due to unforeseen events. Based on the current economic landscape, assuming no major geopolitical shocks or policy surprises, we could anticipate the exchange rate to stabilize or potentially improve for the Sri Lankan Rupee compared to the USD. Improvements in Sri Lanka's economic indicators, such as increased exports and foreign direct investment, could support the LKR.

However, it is advisable for businesses and individuals engaged in international transactions to exercise caution and consider employing risk management strategies to mitigate the impact of unforeseen exchange rate fluctuations. Predicting currency exchange rates is a complex task, and the Dollar to Sri Lankan Rupee exchange rate for August 2023 will depend on a multitude of factors, both domestic and global. Monitoring economic indicators, political stability, and global economic events will be crucial in making informed decisions related to currency exchange. As always, it is essential for businesses, investors, and individuals to stay updated on economic developments and seek professional financial advice to navigate the complexities of foreign exchange markets.

Dollar to SL Rupee forecast for the upcoming days

Date	Rate	Min Rate	Max Rate
2023-07-31	329.718	328.688	330.845
2023-08-01	330.097	329.000	331.312
2023-08-02	329.995	328.796	331.124
2023-08-03	330.473	329.278	331.746
2023-08-04	332.004	330.628	333.446
2023-08-05	330.492	328.943	332.096
2023-08-06	329.537	327.693	331.425
2023-08-07	330.510	328.414	332.544
2023-08-08	330.888	328.465	333.333
2023-08-09	330.786	327.852	333.677
2023-08-10	331.264	328.189	334.512
2023-08-11	332.796	329.060	336.381
2023-08-12	331.283	326.981	335.302
2023-08-13	330.329	325.948	334.708

[Source](#)

OUR STRATEGIC PARTNERS



KONICA MINOLTA



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சம்பத் வங்கி
Sampath Bank



SCANWELL LOGISTICS









NEW MEMBERS

Welcome to the NCE Family

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

General Members (Ordinary / Associate)

General Membership	DHS Global Logistic Pvt Ltd	General Membership	SC Printing International (Pvt) Ltd
	221/9A, Ihalabiyanwila, Kadawatha		No. 654/19, Industrial Estate, Galle Road, Ratmalana
	harsha.kodagoda@dshgloballog.com		info@scprintingint.com
	011 29 29 740		011 26 26 626
	www.dshgloballog.com		www.scprintingint.com

General Membership	Jayalanka Suppliers
	No 212/49, Bodhiraja Mawatha, Colombo 11
	jayalankasuppliers@gmail.com
	011 34 19 322
	www.jayalankasuppliers.lk

Aspiring Exporters

Aspiring Exporters	Saveon Entreprises
	No.162/1/1, Rathnapura Road, Avissawella
	esaveon@gmail.com
	+9471 88 56 500
	N/A

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

Continued..

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**
MANAGER FINANCE



**MR.SUSANTHA
RUPATUNGE**
SENIOR EXECUTIVE



**MS.RUKMI
HETTIARACHCHI**
SENIOR EXECUTIVE -
MEMBER SERVICES



**MR. AMILA
BANDARA**
EXECUTIVE - ICT



MS.STEPHANIE JOHN
ADMINISTRATIVE
EXECUTIVE



**MS.ANURADHA
SEWWANDHI**
ACCOUNT
EXECUTIVE



MR.VIJIN SANDEEPA
OPERATIONS
ASSISTANT

National Chamber of Exporters of Sri Lanka

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

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Sri Lanka to Open 24 Beach properties for Tourism investment



Sri Lanka will open 24 beach properties around the island nation for tourism investment while establishing some top tourism hotspots, Arundika Fernando, State Minister of Urban Development, Housing and Coastal Conservation said. "24 coastal areas have been identified as tourist attractions in this country," he told a media briefing on Friday (21).

"Those tourist areas have also been decided to be given to investors, in order to contribute to the country's economy," he said without elaborating on exact locations and the expected investments. Those coastal zones are to be given to new investors under temporary construction. As in other countries of the world, those zones are to be established with coastal protection precautions, Fernando said. Sri Lanka is looking at every possible way to generate foreign inflows to the country through several avenues including the revival of the tourism industry. The minister added that the process to develop Colombo, Ella, Nuwara Eliya, Kandy and Trincomalee as tourist hotspots are also underway, some of which involve both the Urban Development Authority and Asian Development Bank in its implementation.

Sri Lanka has attracted over 729,000 tourists as of July 23, and the arrivals more than doubled to 624,874 in the first half of the year, compared to the same period in 2022. Revenue from tourism jumped 45.1 percent in the first six months to \$986.2 million in the first six months of this year.

Source: **economynext**