

ISSUE: APRIL 2025

NEWSLETTER



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NEWS FROM SRI LANKA

Colombo's first fully automated terminal opens



Adani Ports and Special Economic Zone Ltd, India's largest integrated transport utility, yesterday announced the commencement of operations at Colombo West International Terminal (CWIT), located at the Port of Colombo.

Developed under a landmark public-private partnership, CWIT is operated by a consortium comprising India's largest...

(8 April 2025, www.dailymirror.lk)

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India and Sri Lanka conclude bilateral debt restructuring pact



India and Sri Lanka have solidified a bilateral debt restructuring agreement, with New Delhi extending reduced interest rates to support the island nation's economic recovery, Prime Minister Narendra Modi announced during his official visit to Colombo on Thursday.

The agreement, hailed as a critical step to alleviate Sri Lanka's financial strain, aims to provide...

(7 April 2025, www.dailymirror.lk)

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CRTA warns US tariff hike will devastate Sri Lanka's rubber industry



The Colombo Rubber Traders Association (CRTA) joined the bandwagon in expressing deep concern about the recent imposition of a 44 percent blanket tariff by the United States on all imports from Sri Lanka and said it is particularly worried on the "devastating impact" it would...

(5 April 2025, www.dailymirror.lk)

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'We made the right decisions', former minister on restructuring Sri Lanka EPF

Table 2.7: Five-year Performance Summary of EPF					
Item	2020	2021	2022	2023	2024 (a)
Net Worth of the Fund (Rs. bn)	2,824.3	3,166.1	3,459.9	3,886.7	4,375.7
Total Liability to the Members (Rs. bn)	2,767.8	3,066.9	3,380.6	3,817.9	4,289.5
Total Contributions (Rs. bn)	150.7	165.7	194.6	210.6	234.4
Total Refunds (Rs. bn)	109.7	118.2	163.0	215.9	188.1
Net Contribution (Rs. bn)	41.0	47.5	31.6	-5.3	46.3
Interest Rate on Member Balance (%)	9.00	9.00	9.00	13.00	11.00
Total Number of Member Accounts (mn)	19.8	20.3	20.4	21.5	21.5
Contributing Number of Member Accounts (mn)	2.6	2.5	2.7	2.6	2.6

(a) Provisional
Source: EPF Department, Central Bank of Sri Lanka

Sri Lanka's former state minister for finance has defended a controversial decision to restructure the country's private sector workers' superannuation fund, after the central bank approved an interest rate of 11% on Employees' Provident Fund (EPF) balances...

(29 April 2025, www.dailymirror.lk)

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NEWS UPDATES FROM EUROPE

How to protect your financial assets against Trump's tariffs



Following the news that US President Donald Trump had imposed tariffs on most of the world, markets went into freefall. On so-called 'liberation day' on April 2, Trump announced sweeping taxes on imports that triggered market crashes in the US and Asia. After the US president suspended the tariffs for 90 days, prices bounced back slightly and have been extremely...

(18 April 2025, www.euronews.com)

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IMF warns Donald Trump's tariffs are darkening global economic outlook



The IMF said that the global economy will grow just 2.8% this year, down from its forecast in January of 3.3%, according to its latest World Economic Outlook. And in 2026, global growth will be 3%, the fund predicts, also below its...

(22 April 2025, www.euronews.com)

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UK chancellor says EU trade relations 'arguably' more important than US



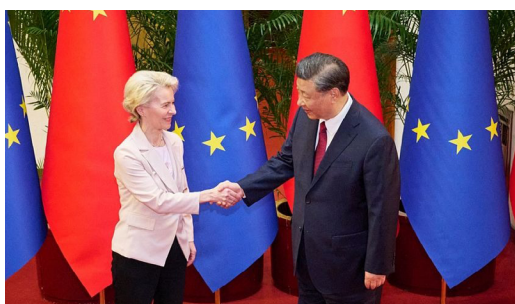
A day after the meeting between the President of the European Commission, Ursula von der Leyen, and UK Prime Minister Keir Starmer, the UK finance minister said that trade relations with the EU may take precedence over those...

(25 April 2025, www.euronews.com)

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EU won't decouple from China as condition for reaching trade deal with Trump



The European Union will not decouple from the Chinese economy as a condition for reaching a trade deal with Donald Trump's administration, the European Commission said on Tuesday amid reports that the White House has asked countries...

(22 April 2025, www.euronews.com)

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John Keells Foundation Celebrates 20 Years of Empowering the Nation for tomorrow



John Keells Foundation (JKF), the Corporate Social Responsibility (CSR) entity of the John Keells Group, marked its 20th anniversary with a special event on 25th April 2025 for its key stakeholders representing the Government, non-government, private and academia sectors...

(29 April 2025, www.dailymirror.lk)

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ComBank partners ACH to facilitate overseas education for Sri Lankans



Students aspiring for overseas education can now avail of opportunities available and raise the needed funds with ease, as a result of a collaboration between Commercial Bank of Ceylon and the Australian Centre For Higher Education (ACH)...

(28 April 2025, www.dailymirror.lk)

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New HNB-Hayleys Agriculture partnership enhances leasing solutions for agricultural machinery

HNB has partnered with Hayleys Agriculture Holdings Ltd to introduce a series of financial and operational benefits designed to enhance accessibility, affordability, and sustainability in Sri Lanka's agricultural sector. This collaboration will provide...

(29 April 2025, www.dailymirror.lk)

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How to Implement Effective Defence Against Money Laundering and Corruption

Last evening, we hosted an impactful session on “How to Implement Effective Defence Against Money Laundering and Corruption” at the European Chamber of Commerce of Sri Lanka.

The event featured presentations by:

- Dr. Subhani Keerthiratne, Director FIU, Central Bank of Sri Lanka
- Dr. Matej Drascek, President IIA Slovenia
- Mr. Muzawwir Manzeer, President IIA Sri Lanka and Partner at Deloitte

We were also privileged to have a dynamic panel discussion, moderated by Dr. Matej Drascek, with insights from:

- Dr. Subhani Keerthiratne
- Mr. Jagath Perera, Partner at KPMG
- Mr. Dinushan Dias, Compliance Officer at Ceylinco Life Insurance

The session provided participants with valuable tools to navigate AML regulations, strengthen compliance frameworks, and mitigate risks effectively.



ECCSL EVENTS

An evening of expert insights: Sri Lanka's Economic Outlook and Tax Changes.

On the 26 th of March, we had the privilege of hosting an insightful session in collaboration with EY Sri Lanka, focusing on Sri Lanka's economic trajectory and the impact of recent tax changes.

A heartfelt thank you to our esteemed speakers:

- Mr. Talal Rafi, Economist and Director of Consulting at EY Sri Lanka, shared his expert analysis of Sri Lanka's economic outlook. With his vast experience contributing to the International Monetary Fund and the World Economic Forum, his insights illuminated the challenges and opportunities businesses face in the current climate.
- Mr. Sulaiman Nishtar, Partner and Head of Tax for Sri Lanka and the Maldives at EY, provided invaluable insights on tax reforms. With over 20 years of experience in tax structuring and international compliance, his guidance helped decode the evolving tax landscape and its strategic implications.

Thank you to all participants who made this event a success. Together, we're shaping a more informed and resilient business community.



TRADE EVENTS - EUROPE

MAY

15
16

ARCHITECT@WORK BELGIUM KORTRIJK

belgium@architectatwork.com

VENUE : KORTRIJK, BELGIUM

THE ORIGINAL EVENT, ARCHITECT@WORK BELGIUM, IS HELD IN KORTRIJK, BUT THE CONCEPT HAS BEEN EXPANDED TO OTHER LOCATIONS DUE TO ITS SUCCESS. AS A RESULT, THERE IS NOW A WHOLE RANGE OF ARCHITECT@WORK FAIRS ORGANIZED ANNUALLY IN...

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21
23

WORLD HYDROGEN ROTTERDAM

info@sustainableenergycouncil.com

VENUE : ROTTERDAM, NETHERLANDS

THE WORLD HYDROGEN SUMMIT & EXHIBITION IS A PIVOTAL EVENT IN THE GLOBAL HYDROGEN SECTOR. THE TERM "WORLD HYDROGEN" EMPHASISES THE EVENT'S FOCUS ON PROVIDING A COMPREHENSIVE...

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07
08

EURO EXPO SKELLEFTEÅ

info@euroexpo.se

VENUE : SKELLEFTEÅ, SWEDEN

THE EURO EXPO INDUSTRIAL FAIR IN SKELLEFTEÅ IS A SPECIALIZED TRADE EVENT FOR THE MANUFACTURING INDUSTRY, HELD ANNUALLY IN THE SWEDISH CITY OF SKELLEFTEÅ. SINCE ITS INCEPTION IN 1997, IT HAS EVOLVED INTO AN...

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SALON DES VINS DES VIGNERONS INDÉPENDANTS NOGENT-SUR-MARNE

salons@vigneron-independant.com

VENUE : PARIS, FRANCE

THE SALON DES VINS DES VIGNERONS INDÉPENDANTS, IN ENGLISH 'WINE FAIR OF THE INDEPENDENT WINEMAKERS', TAKES PLACE ANNUALLY IN NOGENT-SUR-MARNE AND IS ORGANIZED BY THE VIGNERONS INDÉPENDANTS DE FRANCE, PARIS. IT ALSO...

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BRANDING & ADVERTISING OPPORTUNITIES

The ECCSL newsletter is an excellent mode of communication to create awareness for your brand among 4000+ audience including ECCSL members, European Diplomatic Missions in Sri Lanka, Sri Lankan Diplomatic Missions in Europe, ECCSL corporate & trade partners and subscribers.

LOGO PLACEMENT

FULL PAGE ADVERTISEMENT

FULL PAGE ARTICLE

CORPORATE NEWS & ACHIEVEMENTS

INCLUDES

- Latest business news, & trends
- **Trade information in Sri Lanka & Europe**
- ECCSL updates & Events info
- **Member highlights**
- New member introductions
- **Advocacy updates**

AUDIENCE

- ECCSL members
- **Business leaders**
- Policy makers
- **European Diplomats in Sri Lanka**
- Sri Lankan Missions in Europe
- **European trade partners**
- Corporate business partners
- **Over 3000 subscribers**

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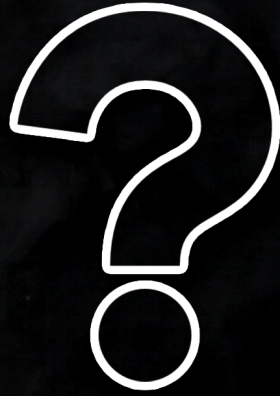
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