

SRI LANKA EXTERNAL TRADE

SNAPSHOT : May 2023

Trade Summary of past 12 months (USD Mn)

▼ (2.7)%
USD
1.02 Bn

Exports

Imports

▲ (1.0)%
USD 1.5 Bn

USD
(0.4) Bn

Trade balance
(deficit)

Reserves by end
May 2023

USD
3.5 Bn

Exports & Imports by sector (USD)

Exports

Imports



789.7 Mn
▼ 7.5%



292.9 Mn
▲ 65.4%

Industrial

Consumer
Goods



225.7 Mn
▲ 18.2%



970.5 Mn
▼ 6.3%

Agriculture

Intermediate
Goods



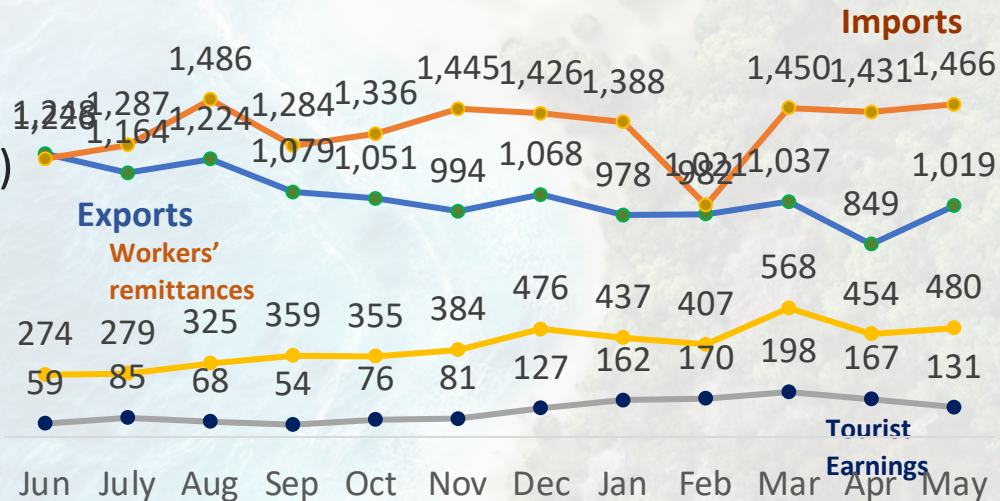
1.7 Mn
▼ 10.5%



201.5 Mn
▼ 15.4%

Mineral

Investment
Goods



Gross official reserves recorded a notable increase by end May 2023 at around US dollars 3.5 billion.

The deficit in the merchandise trade account amounted to US dollars 447 million in May 2023, compared to US dollars 403 million recorded in May 2022, recording a year-on-year expansion for the first time since February 2022.

Earnings from merchandise exports declined by 2.7 per cent in May 2023, year-on-year, to US dollars 1,019 million, while increasing notably compared to April 2023. The decline in earnings from industrial exports mainly contributed to the decline in export earnings amidst improved agricultural exports.

Expenditure on merchandise imports increased marginally to US dollars 1,466 million in May 2023, compared to US dollars 1,451 million in May 2022, recording the first year-on-year increase since February 2022.

Workers' remittances increased notably to US dollars 480 million during May 2023 in comparison to US dollars 304 million in May 2022 and US dollars 454 million in April 2023

the ratio of the price of exports to the price of imports, improved by 6.2 per cent in May 2023, compared to May 2022

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Volume Index

▲ 3.6%

Exports

Unit Value
Index

▼ 6.1%

▲ 14.3%

Imports

▼ 11.6%

Exchange Rates (Indicatives rates)



USD/ LKR 308.83 ▲ 17.6%	GBP/ LKR 393.03 ▲ 11.3%	IND/ LKR 3.77 ▲ 16.5%	JPY/ LKR 2.14 ▲ 27.7%
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▲ ▼ All changes are based on year- on-year