

SRI LANKA EXTERNAL TRADE

SNAPSHOT : JUNE 2023

Trade Summary of past 12 months (USD Mn)



Gross official reserves recorded an increase by end June 2023 to around US dollars 3.7 billion, compared to US dollars 3.5 billion as at end May 2023.

The balance in the merchandise trade account in June 2023 recorded a deficit of US dollars 364 million, compared to the surplus of US dollars 22 million recorded in June 2022. Meanwhile, the cumulative deficit in the trade account during January-June 2023 narrowed to US dollars 2,289 million from US dollars 3,506 million recorded over the same period in 2022.

Earnings from merchandise exports declined by 19.5 per cent in June 2023, over the corresponding month in 2022, to US dollars 1,005 million. This decline mainly reflected the high base in June 2022, and all major subcategories of merchandise exports recorded a decline in June 2023 compared to year earlier. Cumulative export earnings during January to June 2023 also declined by 10 per cent over the same period in the last year, amounting to US dollars 5,871 million.

Expenditure on merchandise imports increased by 11.6 per cent to US dollars 1,369 million in June 2023, compared to US dollars 1,226 million in June 2022.

Workers' remittances increased notably to US dollars 476 million in June 2023 in comparison to US dollars 274 million in June 2022.

The ratio of the price of exports to the price of imports, improved by 13.8 per cent in June 2023, compared to June 2022, as the decline in the prices of imports surpassed the decline in the prices of exports.

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▼ (19.5)%
USD
1.01 Bn

Exports

Imports

▲ (11.6)%
USD 1.37 Bn

USD
(0.36) Bn

Trade balance
(deficit)

Reserves by end
June 2023

USD
3.7 Bn

Exports & Imports by sector (USD)

Exports

Imports



790.8 Mn
▼ 20.2%



251.7 Mn
▲ 42.6%

Industrial

Consumer Goods



211.3 Mn
▼ 16.0%



875.4 Mn
▲ 7.3%

Agriculture

Intermediate Goods



1.1 Mn
▼ 61.8%



239.9 Mn
▲ 2.5%

Mineral

Investment Goods

Volume Index

▼ 18.4%

Exports

Unit Value Index

▼ 1.3%

▲ 28.8%

Imports

▼ 13.3%

Exchange Rates (Indicatives rates)



USD/	GBP/	IND/	JPY/
LKR 329.36	LKR 423.19	LKR 4.00	LKR 2.33
▲ 10.2%	▲ 3.3%	▲ 9.5%	▲ 17.7%

▲ ▼ All changes are based on year- on-year