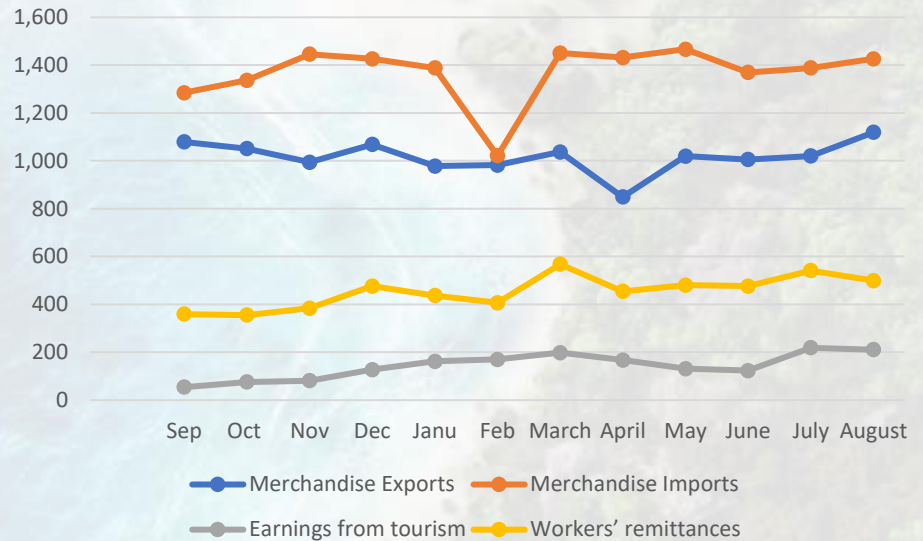


SRI LANKA EXTERNAL TRADE

SNAPSHOT : AUGUST 2023

Trade Summary of past 12 months (USD Mn)



Gross official reserves stood at US dollars 3.6 billion by end August 2023.

The deficit in the merchandise trade account widened in August 2023 to US dollars 307 million, compared to US dollars 260 million recorded in August 2022. However, the cumulative deficit in the trade account during January to August 2023 narrowed to US dollars 2,964 million from US dollars 3,889 million recorded over the same period in 2022, due to a larger decline in imports offsetting the decline in exports.

Earnings from exports in August 2023 marked the highest monthly earnings so far in 2023. However, earnings from merchandise exports declined by 8.7 per cent in August 2023, year-on-year, to US dollars 1,119 million. The decline in export earnings was mainly driven by industrial exports, particularly garments, due to a continued slowdown in external demand. Cumulative export earnings during January to August 2023 also declined by 10.1 per cent over the same period in the last year, amounting to US dollars 8,010 million.

Expenditure on merchandise imports declined by 4.0 per cent (year-on-year) to US dollars 1,426 million in August 2023.

Workers' remittances amounted to US dollars 499 million in August 2023 in comparison to US dollars 325 million in August 2022 and US dollars 541 million in July 2023.

The ratio of the price of exports to the price of imports, deteriorated by 5.1 per cent in August 2023, compared to August 2022, as the decline in the prices of exports surpassed the decline in the prices of imports

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▼ 8.70 %
USD
1.12 Bn

Exports

Imports

▼ 4.00 %
USD 1.43 Bn

USD
0.31 Bn

Trade balance
(deficit)

Reserves by end
August 2023

USD
3.60 Bn

Exports & Imports by sector (USD)

Exports

Imports



871.7 Mn
▼ 9.8%

Industrial



268.1 Mn
▲ 15.9%

Consumer
Goods



242.9 Mn
▼ 4.5%

Agriculture



857.1 Mn
▼ 17.3%

Intermediate
Goods



2.0 Mn
▼ 19.2%

Mineral



299.4 Mn
▲ 40.8%

Investment
Goods

Volume Index

▲ 10.6%

Exports

Unit Value
Index

▼ 17.5%

▲ 10.3%

Imports

▼ 13.0%

Exchange Rates (Indicatives rates)



USD/	GBP/	IND/	JPY/
LKR 323.52	LKR 394.43	LKR 3.90	LKR 2.16
▲ 12.2%	▲ 10.9%	▲ 12.6%	▲ 26.8%

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