

SRI LANKA EXTERNAL TRADE SNAPSHOT : OCTOBER 2023



▼ 11.80 %
USD
0.93 Bn

Exports

Imports

▲ 20.51 %
USD 1.61 Bn

USD
0.68 Bn

Trade balance
(deficit)

Reserves by end
October 2023

USD
3.60 Bn

Trade Summary of past 12 months (USD Mn)



Exports & Imports by sector (USD)

Exports



Industrial



Agriculture



Mineral

Imports



Consumer
Goods



Intermediate
Goods



Investment
Goods

Gross Official Reserves amounted to US dollars 3.6 billion by end October 2023.

The deficit in the merchandise trade account widened significantly to US dollars 683 million in October 2023, compared to the deficit of US dollars 284 million recorded in October 2022 as well as US dollars 378 million recorded in September 2023. However, the cumulative deficit in the trade account during January to October 2023 narrowed to US dollars 4,024 million from US dollars 4,377 million recorded over the same period in 2022.

Earnings from merchandise exports declined by 11.8 per cent to US dollars 928 million in October 2023, compared to the corresponding month in 2022 as well as compared to US dollars 972 million recorded in September 2023. While the decline in earnings was observed across all main categories, industrial exports mainly contributed to the overall contraction. Cumulative export earnings also declined by 10.3 per cent during January to October 2023 to US dollars 9,910 million, over the same period of the last year.

Expenditure on merchandise imports increased to US dollars 1,610 million in October 2023, compared to US dollars 1,336 million in October 2022.

Workers' remittances amounted to US dollars 517 million in October 2023, in comparison to US dollars 355 million in October 2022 and US dollars 482 million in September 2023.

The ratio of the price of exports to the price of imports, deteriorated by 6.9 per cent in October 2023, compared to October 2022, as the decline in the prices of exports surpassed the decline in the prices of imports.

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Volume Index

▼ 3.3%

Exports

Unit Value Index

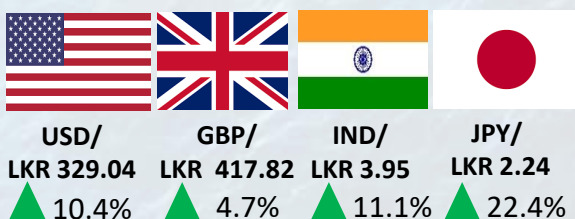
▼ 8.7 %

▲ 23.0 %

Imports

▼ 1.9 %

Exchange Rates (Indicatives rates)



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