

SRI LANKA

EXTERNAL TRADE

SNAPSHOT : NOVEMBER 2023



▲ 0.40 %
USD
0.999 Bn

Exports

Imports

▼ 3.90 %
USD 1.39 Bn

USD
0.39 Bn

Trade balance
(deficit)

Reserves by end
November 2023

USD
3.60 Bn

Trade Summary of past 12 months (USD Mn)



Exports & Imports by sector (USD)

Exports

765.4 Mn
▼ 3.40 %

Industrial

214.8 Mn
▲ 7.80%

Agriculture

16.2 Mn
▲ 838.9%

Mineral

Imports

265.2 Mn
▲ 19.1 %

Consumer
Goods

867.8 Mn
▼ 14.3 %

Intermediate
Goods

255.3 Mn
▲ 22.0%

Investment
Goods

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

The deficit in the merchandise trade account narrowed to US dollars 390 million in November 2023, compared to the deficit of US dollars 449 million recorded in November 2022 as well as US dollars 683 million recorded in October 2023. In the meantime, the cumulative deficit in the trade account during January to November 2023 narrowed to US dollars 4,414 million from US dollars 4,827 million recorded over the same period in 2022.

Earnings from merchandise exports recorded a year-on-year marginal increase in November 2023 for the first time since September 2022. Accordingly, earnings improved by 0.4 per cent to US dollars 999 million in November 2023, over November 2022 as well as over US dollars 928 million in October 2023. An increase in earnings was observed in agricultural exports and mineral exports, while a decline was recorded in industrial exports. Cumulative export earnings recorded a decline of 9.4 per cent during January to November 2023 to US dollars 10,909 million, over the same period in the last year.

Expenditure on merchandise imports declined by 3.9 per cent (year-on-year) to US dollars 1,389 million in November 2023, compared to US dollars 1,445 million in November 2022 and US dollars 1,610 million in October 2023.

Workers' remittances amounted to US dollars 537 million in November 2023, in comparison to US dollars 517 million in October 2023 and US dollars 384 million in November 2022.

The ratio of the price of exports to the price of imports, improved by 2.5 per cent in November 2023, compared to November 2022, as the decline in the prices of imports surpassed the decline in the prices of exports.

Disclaimer: Information collected / analyzed is from sources believed to be reliable and from the CSE, CBSL or Government. K Seeds Investments Private Limited however does not warrant its completeness or accuracy. Opinions and estimates given constitute our judgement as of the date of the material and are subject to change without notice. The report given is not intended as an offer or solicitation for the purchase or sale of any financial instrument. Furthermore, the information contained in this report are confidential and should not be shared publicly. Disclosure, copying and distribution is strictly prohibited.

Volume Index

▲ 10.4%

Exports

Unit Value Index

▼ 9.1 %

▲ 8.4 %

Imports

▼ 11.3 %

Exchange Rates (Indicatives rates)

USD/	GBP/	IND/	JPY/
LKR 323.92	LKR 412.61	LKR 3.90	LKR 2.29
▲ 12.1%	▲ 6.0%	▲ 12.6%	▲ 19.5%

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