

SRI LANKA EXTERNAL TRADE SNAPSHOT : MARCH 2024



▲ 9.80 %
USD 1.14 Bn

Exports

Imports

▲ 4.00 %
USD 1.51 Bn

USD
0.37 Bn

Trade balance
(deficit)

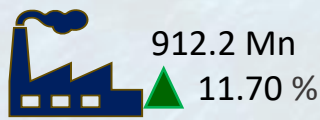
Reserves by end
March 2024

USD
5.00 Bn

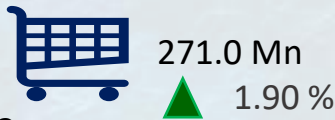
Exports & Imports by sector (USD)

Exports

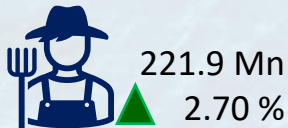
Imports



Industrial



Consumer
Goods



Agriculture



Intermediate
Goods

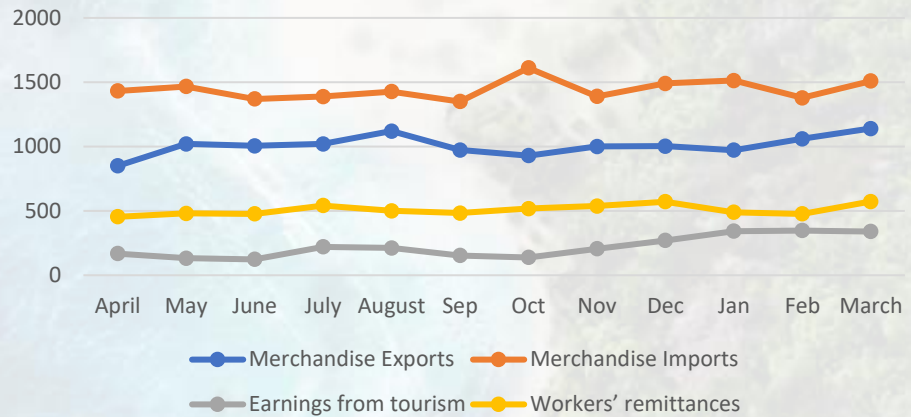


Mineral



Investment
Goods

Trade Summary of past 12 months (USD Mn)



Gross Official Reserves stood at US dollars 5.0 billion by end March 2024, a notable increase compared to the US dollars 4.4 billion as at end 2023.

The deficit in the merchandise trade account narrowed to US dollars 369 million in March 2024 from US dollars 412 million recorded in March 2023, primarily due to a higher increase in exports than the increase in imports.

Earnings from merchandise exports increased by 9.8 per cent to US dollars 1,139 million in March 2024 compared to US dollars 1,037 million in March 2023. There was an increase in earnings across all major categories of exports, where industrial exports increased the most.

Expenditure on merchandise imports recorded an increase of 4.0 per cent to US dollars 1,508 million in March 2024 compared to US dollars 1,450 million in March 2023. Expenditure across all major import categories increased, although intermediate goods led by fuel imports increased the most.

Workers' remittances amounted to US dollars 572 million in March 2024, in comparison to US dollars 568 million in March 2023 and US dollars 476 million in February 2024.

The ratio of the price of exports to the price of imports, improved by 3.4 per cent in March 2024 compared to March 2023, as the decline in the prices of imports surpassed the decline in the prices of exports.

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Volume Index

Unit Value Index

▲ 19.7 %

Exports

▼ 8.3 %

▲ 17.3 %

Imports

▼ 11.4 %

Exchange Rates (Indicatives rates)

USD/	GBP/	IND/	JPY/
LKR 296.86	LKR 372.44	LKR 3.56	LKR 1.89
▲ 9.1%	▲ 10.8%	▲ 9.50%	▲ 21.0%

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