PRESS RELEASE

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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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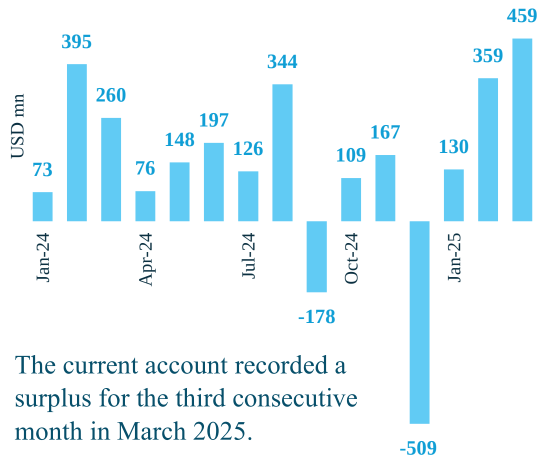
External Sector Performance – March 2025

The external sector of the Sri Lankan economy continued to strengthen in March 2025, with the highest monthly current account surplus recorded since the commencement of compiling monthly current account statistics in January 2023.

CURRENT ACCOUNT BALANCE



The current account recorded a surplus for the third consecutive month in March 2025.

MERCHANDISE TRADE

Trade Deficit

Mar 2025: USD 396 mn
Mar 2024: USD 359 mn

EXPORTS
USD 1,242 mn
8.1% growth (y-o-y) in Mar 2025

IMPORTS
USD 1,637 mn
8.6% growth (y-o-y) in Mar 2025

SERVICES (net)

Mar 2025: USD 393 mn
Mar 2024: USD 373 mn

Supported by:
Tourism (growth (y-o-y): 3.0%)
Transport (growth (y-o-y): 4.4%)

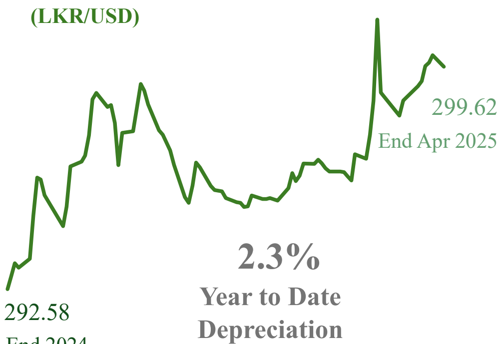
TOURIST ARRIVALS

229,298
9.6% growth (y-o-y) in Mar 2025

WORKERS' REMITTANCES

USD 693 mn
21.1% growth (y-o-y) in Mar 2025

EXCHANGE RATE
(LKR/USD)



2.3%
Year to Date Depreciation
at end Apr 2025

GROSS OFFICIAL RESERVES *

USD 6.5 bn
at end Mar 2025

Import Coverage
4.1
Months

** Including the swap facility with the People's Bank of China*

GOVERNMENT SECURITIES & CSE FLOWS

Mar 2025

Govt. Securities (net)	CSE (net) **
USD **49 mn**	USD **-6 mn**
Inflows: USD 66 mn	Inflows: USD 8 mn
Outflows: USD 17 mn	Outflows: USD 13 mn

*** including primary and secondary markets*

EXTERNAL SECTOR PERFORMANCE SUMMARY

March 2025

- The current account recorded a surplus for the third consecutive month in March 2025, mainly driven by the higher inflows of workers' remittances.
- The merchandise trade deficit expanded in March 2025 relative to March 2024, yet showed a modest improvement compared to February 2025.
- The terms of trade improved marginally during the month, as the decline in import prices outpaced the decrease in export prices. Meanwhile, volume indices registered increases, which led to the increase in both export earnings and import expenditure in March 2025 (y-o-y).
- Earnings from tourism in March 2025 were estimated at US dollars 354 million in comparison to US dollars 338 million in March 2024.
- Workers' remittances recorded US dollars 693 million during March 2025. This marks the highest level of monthly workers' remittances recorded for March in any year in the past.
- Foreign investments in the government securities market recorded a net inflow of US dollars 49 million, while the foreign investments in the Colombo Stock Exchange (CSE) (considering both primary and secondary markets) recorded a net outflow of US dollars 6 million during the month.
- Gross official reserves (GOR) increased to US dollars 6.5 billion by end March 2025, supported by the receipt of the fourth tranche under the International Monetary Fund's Extended Fund Facility (EFF) Arrangement and the net purchases (US dollars 402 million) by the Central Bank from the domestic foreign exchange market during the month.
- Year to date depreciation of Sri Lanka rupee against the US dollar was 2.3 per cent at end April 2025.

Detailed statistics are available in the Monthly External Sector Bulletin, and in the External Sector Statistics web pages in the CBSL website, which can be accessed through the following web links:

https://www.cbsl.gov.lk/en/external-sector-bulletin

https://www.cbsl.gov.lk/en/statistics/statistical-tables/external-sector

Summary of External Sector Performance (a)

Category	Mar 2024 (USD mn)	Mar 2025 (USD mn)	Change (%)	Jan-Mar 2024 (USD mn)	Jan-Mar 2025 (USD mn)	Change (%)
Current Account Balance	**259.9**	**459.5**	**76.8**	**727.6**	**948.9**	**30.4**
Trade Balance	**-359.2**	**-395.6**		**-1,219.4**	**-1,539.6**	
Merchandise Exports	1,148.5	1,241.7	8.1	3,178.5	3,347.4	5.3
Merchandise Imports	1,507.7	1,637.3	8.6	4,397.9	4,887.0	11.1
Services Account (net)	**373.1**	**393.3**	**5.4**	**1,154.9**	**1,220.0**	**5.6**
Services - Inflows	624.2	665.0	6.5	1,861.3	2,035.1	9.3
of which,						
Tourist Earnings (b)	338.4	354.0	4.6	1,025.9	1,122.3	9.4
Sea and Air Transport Services	137.5	152.4	10.8	406.2	489.0	20.4
Computer and IT/BPO services	72.0	76.9	6.8	189.8	209.8	10.5
Services - Outflows	251.1	271.7	8.2	706.4	815.2	15.4
of which,						
Travel Abroad	61.4	68.8	12.0	167.1	199.2	19.2
Sea and Air Transport Services	58.4	69.8	19.5	185.9	269.3	44.9
Primary Income Account (net)	**-316.3**	**-218.7**	**-30.9**	**-712.4**	**-506.1**	**-29.0**
Primary Income Account - Inflows	37.4	74.5	99.3	114.6	178.2	55.5
Primary Income Account - Outflows	353.6	293.1	-17.1	827.1	684.4	-17.3
of which,						
Direct Investment related	72.7	135.1	85.7	193.8	277.6	43.3
Portfolio Investment related	144.1	66.0	-54.2	214.5	153.9	-28.2
Other Investment Interest	135.8	88.7	-34.6	414.4	246.2	-40.6
Secondary Income Account (net)	**562.3**	**680.5**	**21.0**	**1,504.5**	**1,774.7**	**18.0**
of which,						
Workers' Remittances - Inflows	572.4	693.3	21.1	1,536.1	1,814.4	18.1
Personal Transfers - Outflows	10.7	13.6	27.9	33.2	42.0	26.6
Main Flows to the Financial Account						
Net Flows to the CSE (c)	-13.9	-5.7	-59.3	22.3	-36.0	-261.4
Net Flows to the G-Sec. Market	-10.3	49.2	-578.4	-88.8	92.5	-204.2
Change in Reserves (d)	439.8	444.4	1.0	567.7	408.6	-28.0

Sources: Central Bank of Sri Lanka (CBSL), Sri Lanka Customs (SLC), Sri Lanka Tourism Development Authority (SLTDA), Colombo Stock Exchange (CSE)

(a) Provisional
(b) Based on the survey conducted by the Sri Lanka Tourism Development Authority
(c) Includes primary and secondary transactions
(d) Includes valuation changes that impact reserve asset position