

PRESS RELEASE

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 இலங்கை மத்திய வங்கி
 CENTRAL BANK OF SRI LANKA

Issued By Economic Research Department

Date 31 March 2026

External Sector Performance - February 2026

TOTAL EXPORTS (Goods and Services)

USD 1,711 mn
 -0.3% ▼ in Feb 2026 (y-o-y)
USD 3,595 mn
 3.4% ▲ in Jan-Feb 2026 (y-o-y)

Goods Exports

USD 1,058 mn
 0.5% ▲ in Feb 2026 (y-o-y)
USD 2,207 mn
 4.8% ▲ in Jan-Feb 2026 (y-o-y)

Services Exports

USD 654 mn
 -1.6% ▼ in Feb 2026 (y-o-y)
USD 1,388 mn
 1.3% ▲ in Jan-Feb 2026 (y-o-y)



TOURIST EARNINGS

USD 352 mn*
 (Tourist arrivals: 279,328)
 in Feb 2026

USD 730 mn
 (Tourist arrivals: 556,655)
 in Jan-Feb 2026

* Based on the revised survey results of Sri Lanka Tourism Development Authority



MERCHANDISE TRADE DEFICIT

USD 776 mn
 in Feb 2026

USD 1,431 mn
 in Jan-Feb 2026

WORKERS' REMITTANCES **

USD 729 mn
 in Feb 2026

USD 1,480 mn
 in Jan-Feb 2026

** This may include other remittances, such as those received following Cyclone Ditwah

GROSS OFFICIAL RESERVES ***

USD 7.3 bn
 at end Feb 2026

Import Coverage
4.0 Months

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



GOODS IMPORTS

USD 1,834 mn
 25.2% ▲ in Feb 2026 (y-o-y)
USD 3,637 mn
 11.9% ▲ in Jan-Feb 2026 (y-o-y)



CURRENT ACCOUNT BALANCE ****

USD 117 mn
 in Feb 2026

USD 487 mn
 in Jan-Feb 2026



**** Monthly current account data for 2025 have been revised

EXCHANGE RATE (LKR per USD)



1.6%
 Year to Date Depreciation
 at end Mar 2026

292.58
 End 2024



EXTERNAL SECTOR PERFORMANCE SUMMARY

February 2026

- The external current account recorded a surplus in February 2026, extending the trend observed since November 2025, and recorded a cumulative surplus of US\$ 487 million during January-February 2026.
- The merchandise trade deficit widened on a year-on-year basis in February 2026. Further, during January-February 2026, the trade deficit widened to US\$ 1.4 billion compared to US\$ 1.1 billion in the corresponding period of 2025.
- Vehicle imports, including both personal and commercial vehicles, amounted to US\$ 194 million in February 2026, bringing cumulative vehicle imports to US\$ 418 million during January-February 2026.
- The terms of trade deteriorated on a year-on-year basis in February 2026, as the decline in export prices exceeded the decline in import prices. The terms of trade during January-February 2026 also deteriorated compared to the corresponding period of the previous year.
- The surplus in the services account declined by 16.7 per cent in February 2026 on a year-on-year basis, reflecting reduced inflows from major service categories including earnings from tourism, alongside the higher overseas travel related outflows.
- Tourist arrivals in February 2026 increased on a month-on-month basis, while recording a growth of 16.3 per cent on a year-on-year basis. Tourist earnings¹ were estimated at US\$ 352 million in February 2026, and the cumulative earnings recorded a year-on-year decline of 4.9 per cent to US\$ 730 million during January-February 2026 period.
- Workers' remittances² in February 2026 sustained the positive momentum observed in recent months. Cumulatively, remittances during the first two months of the year recorded a growth of 32.0 per cent on a year-on-year basis.
- Foreign investments in the government securities market recorded a net inflow of US\$ 53 million, while foreign investments in the Colombo Stock Exchange (CSE), including both primary and secondary market transactions, recorded a net outflow of US\$ 30 million during the month of February 2026.
- Gross official reserves (GOR), including the swap facility with the People's Bank of China (PBOC), increased to US\$ 7.3 billion at end February 2026. This was mainly driven by higher foreign exchange purchases by the Central Bank, despite continued external debt service payments.
- As of end March 2026, the year to date depreciation of the Sri Lanka rupee against the US dollar was 1.6 per cent, reflecting the emergence of external sector pressures following the onset of the Middle East conflict in late Feb 2026.

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>

¹ Average spending per day is revised from August 2025 onwards based on survey results conducted by Sri Lanka Tourism Development Authority.

² This may include other remittances, such as those received following Cyclone Ditwah.

Summary of External Sector Performance (a)

Category	Feb 2025 (USD mn)	Feb 2026 (USD mn)	Change (%)	Jan - Feb 2025 (USD mn)	Jan - Feb 2026 (USD mn)	Change (%)
Current Account Balance¹	363.5	117.2	-67.8	468.9	486.9	3.8
Trade Balance	-411.3	-776.1		-1,144.0	-1,430.6	
Merchandise Exports	1,052.9	1,057.8	0.5	2,105.7	2,206.5	4.8
Merchandise Imports	1,464.2	1,833.8	25.2	3,249.7	3,637.1	11.9
Services Account (net)	408.4	340.1	-16.7	826.7	746.5	-9.7
Services - Inflows	664.5	653.7	-1.6	1,370.2	1,388.1	1.3
<i>of which,</i>						
Tourist Earnings (b)	367.6	352.0	-4.2	768.2	730.3	-4.9
Sea and Air Transport Services	168.6	123.7	-26.6	336.6	308.1	-8.5
Computer and IT/BPO services	62.5	50.0	-20.0	127.5	116.5	-8.6
Services - Outflows	256.1	313.6	22.5	543.5	641.6	18.1
<i>of which,</i>						
Travel Abroad	78.0	137.5	76.3	130.4	270.9	107.7
Sea and Air Transport Services	87.4	61.1	-30.1	199.4	132.7	-33.5
Primary Income Account (net)	-169.5	-168.3		-306.8	-290.9	
Primary Income Account - Inflows	40.3	47.4	17.4	83.4	112.0	34.3
Primary Income Account - Outflows	209.8	215.7	2.8	390.2	402.9	3.3
<i>of which,</i>						
Direct Investment related	68.1	68.1	0.1	147.2	133.6	-9.2
Portfolio Investment related	38.5	65.7	70.7	76.7	113.4	47.9
Other Investment Interest	102.0	80.1	-21.4	163.0	151.6	-7.0
Secondary Income Account (net)	535.8	721.5	34.7	1,093.1	1,461.9	33.7
<i>of which,</i>						
Workers' Remittances - Inflows ²	548.1	729.0	33.0	1,121.1	1,480.1	32.0
Personal Transfers - Outflows	12.4	7.5	-39.4	28.4	18.3	-35.5
Main Flows to the Financial Account						
Net Flows to the CSE (c)	-8.6	-30.2		-30.3	-52.2	
Net Flows to the G-Sec. Market	9.4	53.5	470.5	43.4	70.1	61.6
Change in Reserves (d)	20.7	438.0		-35.8	431.8	

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

(a) Provisional

(b) Tourist earnings are calculated based on tourist arrivals, average stay period and average spending per day. Average stay period changes monthly and is based on tourist immigration data. Average spending per day is revised from August 2025 onwards based on revised survey results conducted by SLTDA.

(c) Includes primary and secondary transactions

(d) Includes valuation changes that impact reserve asset position

¹ Please note that monthly current account data for 2025 have been revised following the finalisation of estimates for the fourth quarter of 2025. The data for the first quarter of 2026 will be revised by end June 2026, upon the finalisation of the respective quarterly estimate.

² This may include other remittances, such as those received following Cyclone Ditwah.