

PRESS RELEASE

✉ Communications Department, 30, Janadhipathi Mawatha, Colombo 01, Sri Lanka
 ☎ +94 11 2477424 / +94 11 2477421 📠 +94 11 2346304
 @ communications@cbsl.lk / dcommunications@cbsl.lk 🌐 www.cbsl.gov.lk



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 இலங்கை மத்திய வங்கி
 CENTRAL BANK OF SRI LANKA

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External Sector Performance – March 2026

TOTAL EXPORTS (Goods and Services)

USD 1,796 mn
 -5.8% ▼ in Mar 2026 (y-o-y)

USD 5,391 mn
 0.2% ▲ in Jan-Mar 2026 (y-o-y)

Goods Exports

USD 1,254 mn
 1.0% ▲ in Mar 2026 (y-o-y)

USD 3,461 mn
 3.4% ▲ in Jan-Mar 2026 (y-o-y)

Services Exports

USD 542 mn
 -18.5% ▼ in Mar 2026 (y-o-y)

USD 1,930 mn
 -5.2% ▼ in Jan-Mar 2026 (y-o-y)



TOURIST EARNINGS

USD 224 mn*
 (Tourist arrivals: 183,979)
 in Mar 2026

USD 954 mn
 (Tourist arrivals: 740,634)
 in Jan-Mar 2026

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



MERCHANDISE TRADE DEFICIT

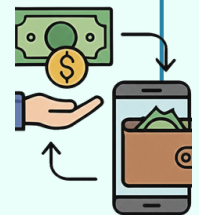
USD 880 mn
 in Mar 2026

USD 2,310 mn
 in Jan-Mar 2026

GROSS OFFICIAL RESERVES ***

USD 7.0 bn
 at end Mar 2026

Import Coverage
3.8 Months



*** This includes the swap facility with the People's Bank of China.

WORKERS' REMITTANCES **

USD 815 mn
 in Mar 2026

USD 2,295 mn
 in Jan-Mar 2026

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

GOODS IMPORTS

USD 2,134 mn
 30.3% ▲ in Mar 2026 (y-o-y)

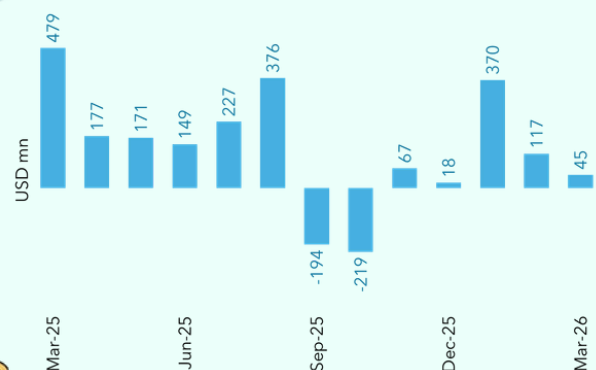
USD 5,771 mn
 18.1% ▲ in Jan-Mar 2026 (y-o-y)



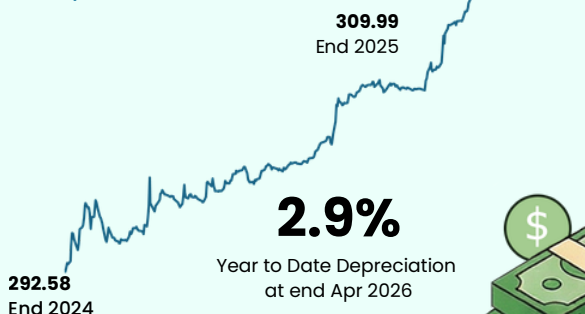
CURRENT ACCOUNT BALANCE

USD 45 mn
 in March 2026

USD 531 mn
 in Jan-Mar 2026



EXCHANGE RATE (LKR per USD)



EXTERNAL SECTOR PERFORMANCE SUMMARY

March 2026

- The external current account recorded a marginal surplus in March 2026, mainly supported by higher workers' remittances and a lower primary income deficit, despite a widening of the trade deficit and a moderation in the services surplus compared to a year earlier. The cumulative current account surplus reached US\$ 531 million during the first quarter of 2026.
- The merchandise trade deficit widened in March 2026, reflecting stronger growth in imports relative to exports. In the first quarter of 2026, the merchandise trade deficit widened to US\$ 2.3 billion, compared to US\$ 1.5 billion in the corresponding period of 2025.
- Expenditure on fuel imports increased notably by 74.7% on a year-on-year basis to US\$ 630 million in March 2026, due to the surge in fuel prices and volumes caused by the ongoing war in the Middle East.
- Vehicle imports, including both personal and commercial vehicles, amounted to US\$ 195 million in March 2026, bringing total vehicle imports to US\$ 613 million during the first quarter of 2026.
- The terms of trade deteriorated on a year-on-year basis in March 2026, as the decline in export prices exceeded the decline in import prices. Meanwhile, the terms of trade marginally deteriorated in the first quarter of 2026 compared to the corresponding period of the previous year.
- The surplus in the services account declined sharply by 42.4% to US\$ 227 million in March 2026 on a year-on-year basis, mainly due to the reduction in tourist earnings. The cumulative surplus also contracted by 20.2% during the first quarter of 2026 compared to the corresponding period of 2025.
- Tourist arrivals in March 2026 declined to 183,979, reflecting a sharp contraction of 19.8% on a year-on-year basis, reversing the steady growth momentum observed in recent months, due to the impact of the war in Middle East. Tourist earnings¹ were estimated at US\$ 224 million in March 2026, while cumulative earnings declined by 15.0% on year-on-year basis to US\$ 954 million in the first quarter of 2026.
- In March 2026, workers' remittances² increased to US\$ 815 million, recording a year-on-year growth of 17.5%. Cumulatively, remittances during the first quarter of the year recorded a notable growth of 26.5% on a year-on-year basis.
- Foreign investments in the government securities market recorded a net outflow of US\$ 64 million, while foreign investments in the Colombo Stock Exchange (CSE), including both primary and secondary market transactions, recorded a net outflow of US\$ 10 million during the month of March 2026.
- Gross official reserves (GOR), including the swap facility with the People's Bank of China (PBOC), was US\$ 7.0 billion at end March 2026. The decline in GOR during the month was mainly due to external debt service payments, despite net foreign exchange purchases by the Central Bank.
- As of end April 2026, the Sri Lanka rupee had depreciated by 2.9% against the US dollar on a year-to-date basis, amid external sector pressures following the onset of the Middle East conflict in late February 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	Mar 2025 (USD mn)	Mar 2026 (USD mn)	Change (%)	Jan - Mar 2025 (USD mn)	Jan - Mar 2026 (USD mn)	Change (%)
Current Account Balance	478.8	44.6	-90.7	947.7	531.5	-43.9
Trade Balance	-395.6	-879.7		-1,539.6	-2,310.3	
Merchandise Exports	1,241.7	1,254.3	1.0	3,347.4	3,460.8	3.4
Merchandise Imports	1,637.3	2,134.1	30.3	4,887.0	5,771.2	18.1
Services Account (net)	393.3	226.6	-42.4	1,220.0	973.1	-20.2
Services - Inflows	665.0	541.7	-18.5	2,035.1	1,929.8	-5.2
<i>of which,</i>						
Tourist Earnings (b)	354.0	223.7	-36.8	1,122.3	954.0	-15.0
Sea and Air Transport Services	152.4	153.7	0.8	489.0	461.7	-5.6
Computer and IT/BPO services	74.5	60.9	-18.3	202.0	177.4	-12.2
Services - Outflows	271.7	315.1	16.0	815.2	956.7	17.4
<i>of which,</i>						
Travel Abroad	68.8	98.3	42.9	199.2	369.2	85.4
Sea and Air Transport Services	69.8	70.3	0.6	269.3	203.0	-24.6
Primary Income Account (net)	-198.7	-104.5		-505.5	-395.5	
Primary Income Account - Inflows	66.8	71.6	7.3	150.1	183.6	22.3
Primary Income Account - Outflows	265.5	176.1	-33.7	655.7	579.0	-11.7
<i>of which,</i>						
Direct Investment related	130.7	85.3	-34.7	277.9	218.9	-21.2
Portfolio Investment related	40.4	42.6	5.4	117.1	156.0	33.2
Other Investment Interest	91.0	47.0	-48.3	254.0	198.7	-21.8
Secondary Income Account (net)	679.8	802.3	18.0	1,772.9	2,264.2	27.7
<i>of which,</i>						
Workers' Remittances - Inflows ¹	693.3	814.8	17.5	1,814.4	2,294.9	26.5
Personal Transfers - Outflows	13.6	12.6	-7.5	42.0	30.9	-26.4
Main Flows to the Financial Account						
Net Flows to the CSE (c)	-5.7	-10.2		-36.0	-62.4	
Net Flows to the G-Sec. Market	49.2	-63.9		92.5	6.20	
Change in Reserves (d)	444.4	-243.6		408.6	188.1	

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