

## Monthly External Merchandise Trade Statistics - January 2024

### 1. Balance of Visible Trade

Balance of Visible Trade showed a deficit of Rs 13,946 million in January 2024, lower by 16.2% compared to the previous month and higher by 25.7% compared to the corresponding month of 2023.

### Summary of External Merchandise Trade

Value: Rs Mn

	2023		2024
	Jan <sup>1</sup>	Dec <sup>1</sup>	Jan <sup>2</sup>
<b>A. Total Exports (f.o.b)</b>	<b>7,553</b>	<b>9,432</b>	<b>6,376</b>
Domestic exports	4,508	5,295	3,299
Re-exports	1,351	1,937	1,106
Ship's Stores and Bunkers	1,694	2,200	1,971
<b>B. Total Imports (c.i.f)</b>	<b>18,645</b>	<b>26,081</b>	<b>20,322</b>
<b>Total International Trade (A + B)</b>	<b>26,198</b>	<b>35,513</b>	<b>26,698</b>
<b>Trade Deficit (A - B)</b>	<b>-11,092</b>	<b>-16,649</b>	<b>-13,946</b>

<sup>1</sup> Revised figures

<sup>2</sup> Provisional

### 2. Total Imports of goods by S.I.T.C section

C.I.F value: Rs Mn

SITC SECTION/DESCRIPTION	2023		2024
	Jan <sup>1</sup>	Dec <sup>1</sup>	Jan <sup>2</sup>
0 - Food and live animals	3,539	6,129	3,419
1 - Beverages and tobacco	187	647	160
2 - Crude materials, inedible, except fuels	508	309	260
3 - Mineral fuels, lubricants and related materials	4,377	4,283	6,630
4 - Animals and vegetable oils, fats & waxes	144	289	62
5 - Chemicals & related products, n.e.s.	1,577	2,118	1,450
6 - Manufactured goods classified chiefly by material	2,757	2,707	2,050
7 - Machinery and transport equipment	3,786	6,913	4,484
8 - Miscellaneous manufactured articles	1,655	2,580	1,690
9 - Other commodities & transactions, n.e.s	115	106	117
<b>TOTAL</b>	<b>18,645</b>	<b>26,081</b>	<b>20,322</b>

<sup>1</sup> Revised figures

<sup>2</sup> Provisional

In January 2024, total imports decreased by 22.1% compared to December 2023 and increased by 9.0% compared to January 2023.

### 3. Total Exports of goods by S.I.T.C section

F.O.B value: Rs Mn

SITC SECTION/DESCRIPTION	2023		2024
	Jan <sup>1</sup>	Dec <sup>1</sup>	Jan <sup>2</sup>
0 - Food and live animals	2,621	3,348	1,953
1 - Beverages and tobacco	57	74	38
2 - Crude materials, inedible, except fuels	175	179	119
3 - Mineral fuels, lubricants and related materials	-	-	-
4 - Animals and vegetable oils, fats & waxes	20	17	3
5 - Chemicals & related products, n.e.s.	268	345	272
6 - Manufactured goods classified chiefly by material	537	813	505
7 - Machinery and transport equipment	272	394	143
8 - Miscellaneous manufactured articles	1,849	1,938	1,328
9 - Other commodities & transactions, n.e.s	60	124	44
<b>Exports exclusive of Ship's Stores and Bunkers</b>	<b>5,859</b>	<b>7,232</b>	<b>4,405</b>
Estimates of Ship's Stores and Bunkers	1,694	2,200	1,971
<b>TOTAL</b>	<b>7,553</b>	<b>9,432</b>	<b>6,376</b>

<sup>1</sup> Revised figures    <sup>2</sup> Provisional    - Nil or Negligible

In January 2024, total exports decreased by 32.4% compared to December 2023 and by 15.6% compared to January 2023.

### 4. Main trading partners in January 2024

Value: Rs Mn

Exports <sup>1</sup> (F.O.B)				Imports (C.I.F)			
Country	2023		2024	Country	2023		2024
	Jan <sup>2</sup>	Dec <sup>2</sup>	Jan <sup>3</sup>		Jan <sup>2</sup>	Dec <sup>2</sup>	Jan <sup>3</sup>
Madagascar	441	527	556	India	1,216	3,378	4,682
South Africa	665	904	454	China	2,715	4,834	3,244
France	530	737	443	U.A.E.	3,447	1,254	2,323
United Kingdom	682	612	434	South Africa	1,371	2,267	1,638
Spain	478	459	429	France	1,257	1,132	1,338
United States	445	907	300	Malaysia	257	440	914
Other	2,618	3,086	1,789	Other	8,382	12,776	6,183
<b>Total</b>	<b>5,859</b>	<b>7,232</b>	<b>4,405</b>	<b>Total</b>	<b>18,645</b>	<b>26,081</b>	<b>20,322</b>

<sup>1</sup> Excluding Ship's Stores and Bunkers    <sup>2</sup> Revised figures    <sup>3</sup> Provisional

In January 2024, Madagascar (12.6%), South Africa (10.3%), France (10.1%), United Kingdom (9.9%), Spain (9.7%) and United States (6.8%) were our major exports destinations while our imports were mainly from India (23.0%), China (16.0%), U.A.E. (11.4%), South Africa (8.1%), France (6.6%) and Malaysia (4.5%).

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