

Monthly External Merchandise Trade Statistics - March 2024

1. Balance of Visible Trade

Balance of Visible Trade showed a deficit of Rs 17,207 million in March 2024, higher by 12.8% compared to the previous month and by 19.1% compared to the corresponding month of 2023.

Summary of External Merchandise Trade

Value: Rs Mn

	2023	2024	
	Mar ¹	Feb ²	Mar ²
A. Total Exports (f.o.b)	9,411	8,182	8,817
Domestic exports	5,908	5,236	5,104
Re-exports	1,961	1,559	1,573
Ship's Stores and Bunkers	1,542	1,387	2,140
B. Total Imports (c.i.f)	23,861	23,440	26,024
Total International Trade (A + B)	33,272	31,622	34,841
Trade Deficit (A - B)	-14,450	-15,258	-17,207

¹ Revised figures

² Provisional

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

C.I.F value: Rs Mn

SITC SECTION/DESCRIPTION	2023	2024	
	Mar ¹	Feb ²	Mar ²
0 - Food and live animals	3,962	4,421	4,661
1 - Beverages and tobacco	970	499	416
2 - Crude materials, inedible, except fuels	660	326	528
3 - Mineral fuels, lubricants and related materials	6,121	4,579	6,191
4 - Animals and vegetable oils, fats & waxes	137	93	187
5 - Chemicals & related products, n.e.s.	2,119	2,014	2,081
6 - Manufactured goods classified chiefly by material	3,283	3,205	2,928
7 - Machinery and transport equipment	4,336	6,095	6,656
8 - Miscellaneous manufactured articles	2,122	2,089	2,193
9 - Other commodities & transactions, n.e.s	151	119	183
TOTAL	23,861	23,440	26,024

¹ Revised figures

² Provisional

In March 2024, total imports increased by 11.0% compared to February 2024 and by 9.1% compared to March 2023.

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

F.O.B value: Rs Mn

SITC SECTION/DESCRIPTION	2023	2024	
	Mar ¹	Feb ²	Mar ²
0 - Food and live animals	3,075	3,085	2,980
1 - Beverages and tobacco	93	104	46
2 - Crude materials, inedible, except fuels	327	165	174
3 - Mineral fuels, lubricants and related materials	-	-	-
4 - Animals and vegetable oils, fats & waxes	21	38	58
5 - Chemicals & related products, n.e.s.	350	401	386
6 - Manufactured goods classified chiefly by material	1,221	772	714
7 - Machinery and transport equipment	245	167	186
8 - Miscellaneous manufactured articles	2,465	1,976	2,072
9 - Other commodities & transactions, n.e.s	72	87	61
Exports exclusive of Ship's Stores and Bunkers	7,869	6,795	6,677
Estimates of Ship's Stores and Bunkers	1,542	1,387	2,140
TOTAL	9,411	8,182	8,817

¹ Revised figures ² Provisional - Nil or Negligible

In March 2024, total exports increased by 7.8% compared to February 2024 and decreased by 6.3% compared to March 2023.

4. Main trading partners in March 2024

Value: Rs Mn

Exports ¹ (F.O.B)				Imports (C.I.F)			
Country	2023	2024		Country	2023	2024	
	Mar ²	Feb ³	Mar ³		Mar ²	Feb ³	Mar ³
Madagascar	494	715	738	China	2,795	3,882	4,795
France	727	626	717	India	2,138	1,978	3,585
South Africa	827	636	710	U.A.E.	5,569	3,405	2,952
United Kingdom	663	609	552	South Africa	1,752	1,778	2,245
United States	544	938	465	France	1,434	1,345	1,260
Spain	500	444	429	Spain	660	492	1,169
Other	4,114	2,827	3,066	Other	9,513	10,560	10,018
Total	7,869	6,795	6,677	Total	23,861	23,440	26,024

¹ Excluding Ship's Stores and Bunkers ² Revised figures ³ Provisional

In March 2024, Madagascar (11.1%), France (10.7%), South Africa (10.6%), United Kingdom (8.3%), United States (7.0%) and Spain (6.4%) were our major exports destinations while our imports were mainly from China (18.4%), India (13.8%), U.A.E. (11.3%), South Africa (8.6%), France (4.8%) and Spain (4.5%).

17 May 2024