

Monthly External Merchandise Trade Statistics - February 2024

1. Balance of Visible Trade

Balance of Visible Trade showed a deficit of Rs 13,844 million in February 2024, lower by 0.7% compared to the previous month and by 4.8% compared to the corresponding month of 2023.

Summary of External Merchandise Trade

Value: Rs Mn

	2023	2024	
	Feb ¹	Jan ²	Feb ²
A. Total Exports (f.o.b)	8,593	6,376	8,151
Domestic exports	4,863	3,299	5,202
Re-exports	2,466	1,106	1,562
Ship's Stores and Bunkers	1,264	1,971	1,387
B. Total Imports (c.i.f)	23,132	20,322	21,995
Total International Trade (A + B)	31,725	26,698	30,146
Trade Deficit (A - B)	-14,539	-13,946	-13,844

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	
	Feb ¹	Jan ²	Feb ²
0 - Food and live animals	4,547	3,419	4,330
1 - Beverages and tobacco	406	160	500
2 - Crude materials, inedible, except fuels	480	260	327
3 - Mineral fuels, lubricants and related materials	4,935	6,631	3,263
4 - Animals and vegetable oils, fats & waxes	103	62	93
5 - Chemicals & related products, n.e.s.	1,776	1,450	2,014
6 - Manufactured goods classified chiefly by material	2,891	2,050	3,206
7 - Machinery and transport equipment	6,203	4,484	6,052
8 - Miscellaneous manufactured articles	1,668	1,690	2,091
9 - Other commodities & transactions, n.e.s	123	116	119
TOTAL	23,132	20,322	21,995

¹ Revised figures

² Provisional

In February 2024, total imports increased by 8.2% compared to January 2024 and decreased by 4.9% compared to February 2023.

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

F.O.B value: Rs Mn

SITC SECTION/DESCRIPTION	2023	2024	
	Feb ¹	Jan ²	Feb ²
0 - Food and live animals	2,692	1,953	3,060
1 - Beverages and tobacco	67	38	105
2 - Crude materials, inedible, except fuels	168	119	164
3 - Mineral fuels, lubricants and related materials	-	-	-
4 - Animals and vegetable oils, fats & waxes	28	3	38
5 - Chemicals & related products, n.e.s.	318	272	399
6 - Manufactured goods classified chiefly by material	993	505	764
7 - Machinery and transport equipment	973	143	167
8 - Miscellaneous manufactured articles	1,996	1,328	1,980
9 - Other commodities & transactions, n.e.s	94	44	87
Exports exclusive of Ship's Stores and Bunkers	7,329	4,405	6,764
Estimates of Ship's Stores and Bunkers	1,264	1,971	1,387
TOTAL	8,593	6,376	8,151

¹ Revised figures ² Provisional - Nil or Negligible

In February 2024, total exports increased by 27.8% compared to January 2024 and decreased by 5.1% compared to February 2023.

4. Main trading partners in February 2024

Value: Rs Mn

Exports ¹ (F.O.B)				Imports (C.I.F)			
Country	2023	2024		Country	2023	2024	
	Feb ²	Jan ³	Feb ³		Feb ²	Jan ³	Feb ³
United States	642	300	979	China	3,675	3,244	3,881
Madagascar	410	556	684	India	2,204	4,682	2,393
United Kingdom	647	434	642	South Africa	1,420	1,638	1,778
South Africa	690	454	632	U.A.E.	4,220	2,323	1,674
France	646	443	624	Germany	762	451	1,530
Spain	420	429	404	France	1,648	1,338	1,286
Other	3,874	1,789	2,799	Other	9,203	6,646	9,453
Total	7,329	4,405	6,764	Total	23,132	20,322	21,995

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

In February 2024, United States (14.5%), Madagascar (10.1%), United Kingdom (9.5%), South Africa (9.3%), France (9.2%) and Spain (6.0%) were our major exports destinations while our imports were mainly from China (17.6%), India (10.9%), South Africa (8.1%), U.A.E. (7.6%), Germany (7.0%) and France (5.8%).

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