

KEY ECONOMIC INDICATORS - June 2011

Monthly Indicators	2010					2011							
	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
8. PUBLIC FINANCE / CASH FLOW (Rf mn)													
8.1 Total revenue and grants (Excl project loans and grants)	573.7	685.3	842.9	671.6	560.1	665.1	1503.5	752.6	539.3	516.1	682.6	854.8	845.5
8.1.1 Tourism tax	44.8	50.0	33.8	41.7	39.3	39.3	43.1	41.0	53.9	65.0	62.3	66.4	73.9
8.1.2 Import duty	176.3	161.5	162.3	187.2	172.9	181.2	172.9	205.9	203.9	164.1	203.4	177.7	216.6
8.1.3 SOE transfers	43.8	71.3	233.3	11.0	32.1	19.5	0.3	128.6	4.0	1.0	2.3	227.9	50.6
8.1.4 Lease rents from resorts	47.3	98.6	117.6	41.3	48.2	107.9	1002.3	32.5	129.0	7.9	174.2	39.4	40.1
8.2 Expenditure	737.5	881.1	757.6	828.9	1256.6	816.1	654.0	1256.0	752.9	799.4	1067.3	763.5	807.2
8.3 Deficit / Surplus	-163.8	-195.8	85.3	-157.3	-696.4	-151.1	849.5	-503.4	-213.6	-283.3	-384.7	91.3	38.4
8.4 Import duty exemptions (including duty free shops)	45.3	20.9	25.6	26.8	51.4	46.7	34.6	32.6	33.2	27.7	37.1	70.6	169.5
10. EXTERNAL TRADE (Rf mn)													
10.1 Exports (f.o.b.)	74.4	96.8	75.0	65.7	55.4	106.5	79.4	128.6	227.7	138.9	142.4	91.5	84.9
10.1.1 Fresh or Chilled Tuna	19.9	17.5	20.2	18.4	26.4	26.1	1.3	30.6	41.7	61.5	61.5	43.9	43.5
10.1.2 Frozen Tuna	21.6	57.0	28.8	27.0	0.0	45.3	18.6	61.6	129.5	51.0	38.0	2.8	6.8
10.1.3 Canned Fish	12.2	4.5	8.9	2.4	7.4	5.2	4.2	4.3	18.4	7.2	12.4	21.7	9.8
10.1.4 Dried Tuna	12.6	8.9	8.5	8.9	12.8	17.9	19.1	19.6	10.6	11.7	9.1	9.1	8.8
10.1.5 % Chn of Exports	4.4	30.2	-22.5	-12.4	-15.8	92.4	-25.4	61.8	77.1	-39.0	2.5	-35.7	-7.2
10.2 Imports (c.i.f.)	1237.7	1065.7	1221.7	1157.9	1287.3	1316.1	1109.2	1334.8	1316.2	1208.0	1483.1	1393.2	1918.5
10.2.1 Food and beverages	231.3	209.9	221.1	307.0	235.5	257.8	262.9	291.6	260.9	265.4	270.2	270.8	413.5
10.2.2 Fuel and Lubricants	229.5	265.8	344.1	192.1	264.6	306.3	144.1	365.1	367.5	330.0	503.5	346.2	558.5
10.2.3 Consumer Goods	192.4	156.6	200.6	187.5	195.0	214.6	204.5	223.0	195.5	182.1	191.1	179.6	220.2
10.2.4 Industrial supplies	298.7	273.9	257.0	268.7	291.7	272.5	243.3	253.5	283.6	250.7	288.6	242.7	358.2
10.2.5 Machinery equipment	162.1	129.5	173.4	168.9	227.3	189.6	181.4	174.6	162.6	145.1	163.2	157.8	224.1
10.2.6 % Chn of Imports	13.6	-13.9	14.6	-5.0	10.9	1.2	-14.8	20.3	-1.4	-8.2	22.8	-6.1	37.7



MERCHANDISE TRADE:

EXPORTS: The value of exports declined by 7 percent in May 2011 when compared to April 2011. However this showed an increase of 14 percent when compared with the same period of 2010. The total earning from exports in May 2011 is 84.9 million Rf (rob).

IMPORTS: The value of Imports in May 2011 shows an increase of 38 percent when compared to April 2011. And showed an increase of 55 percent when compared to the same period of 2010. The total of imports from in May is 2011 is 1918.5 million Rf (cif).

BALANCE OF PAYMENTS: Merchandise exports of May 2011 declined to 21.5 US\$ from 23.3 million in April 2011. However this showed an increase of 85 percent when compared to May 2010. And, the overall trade balance increased to US\$88.6 million in May 2011 from US\$64.6 million in April 2011.

PUBLIC FINANCE:

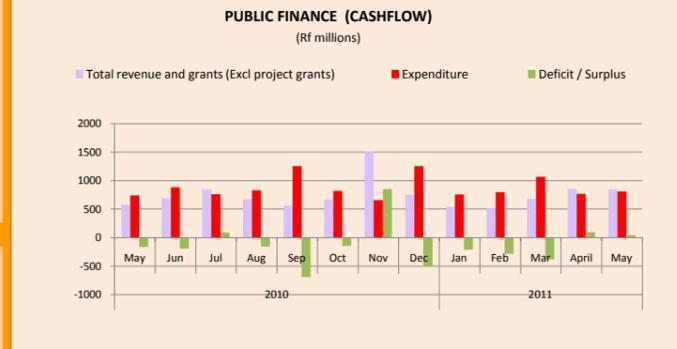
Based on the monthly cashflow estimates, in May 2011, Revenue showed a slight decline of 1 percent when compared to April 2011. However it showed an increase of 47 percent when compared to May 2010. The total revenue in May 2011 is Mrf 845.8 million.

The expenditure in May 2011 increased by 6 percent when compared to April 2011 and showed an increase of 9 percent when compared to May 2010. The total expenditure in May 2011 is Mrf 807.2 million.

May 2011, showed a surplus of Mrf 38.4 million.

EXTERNAL RESERVES:

Gross international reserves declined by 7.3 percent to 338.4 million US\$ in May 2011 from 364.9 million US\$ at the end of April 2011.



11. BALANCE OF PAYMENTS (US\$ mn)													
11.1 Goods: credit	11.6	13.0	13.3	18.6	13.9	18.6	18.3	26.4	31.5	29.7	30.5	23.3	21.5
11.2 Goods: debit	-85.1	-73.3	-84.0	-79.6	-88.4	-90.5	-76.3	-91.8	-90.5	-83.1	-102.0	-87.9	-110.1
11.3 Trade balance	-73.5	-60.3	-70.7	-61.0	-74.5	-71.9	-58.0	-65.4	-59.1	-53.3	-71.5	-64.6	-88.6

12. EXTERNAL RESERVES													
12.1 Gross International reserves (US\$ mn)	315.0	310.3	297.4	289.8	271.3	265.2	355.1	349.9	344.5	340.3	371.6	364.9	338.4
12.2 External reserves in months of imports (c.i.f.)	3.7	3.6	3.5	3.3	3.0	2.9	3.9	3.8	3.7	3.6	3.8	3.7	3.4

Source: DNP, MMA, MOT, MHRYS, MOFA, MOFT, Maldives Customs Service

KEY ECONOMIC INDICATORS

June 2011

Monthly Issue

Monthly Indicators	2010					2011							
	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
1. GDP (at 2003 constat prices) / published on April 2011													
1.1 GDP Rf mn.	19,507.8	19,507.8	19,507.8	19,507.8	19,507.8	19,507.8	19,507.8	19,507.8	19,507.8	21,123.0	21,123.0	21,123.0	21,123.0
1.2 GDP per capita US \$	3,872.3	3,872.3	3,872.3	3,872.3	3,872.3	3,872.3	3,872.3	3,872.3	3,872.3	4,061.1	4,061.1	4,061.1	4,061.1
1.3 GDP growth (%)	9.9	9.9	9.9	9.9	9.9	9.9	9.9	9.9	9.9	8.3	8.3	8.3	8.3
2. TOURISM													
2.1 Tourist arrivals ('000s)	58.3	44.1	57.2	66.3	62.5	74.7	74.3	74.3	79.5	87.4	80.7	79.9	64.5
2.1.1 % Chn in Arrivals (month on month)	20.7	6.2	35.2	21.7	29.1	26.6	24.1	19.7	17.8	13.4	7.6	31.5	10.6
2.2 Tourist bed nights ('000s)	443.8	327.4	428.5	498.2	445.5	542.9	543.2	541.2	612.4	614.8	625.3	595.7	na
2.2.2 % Chn in Bed nights (month on month)	19.6	14.1	18.6	18.0	17.3	17.7	19.0	14.8	10.9	9.6	11.6	22.2	na
2.3 Bed capacity ('000s)	23.9	23.6	23.5	23.6	23.7	23.5	23.7	24.0	24.0	24.6	24.8	24.9	na
2.4 Capacity utilization rate (%)	78.4	69.5	59.9	46.3	58.8	68.0	62.7	74.7	82.2	89.2	81.3	79.9	na



TOURISM PERFORMANCE: MAY 2011

Arrivals:

Tourist arrivals in May 2011 declined by 19 percent when compared to April 2011 and showed an increase of 11 percent when compared to May 2010. The total arrivals from Jan - May 2011 is 392.0 ('000s) which is 15 percent higher than the same period of 2010

3. FISHERIES													
3.1 Landings('000 MTs)	7.1	7.5	6.8	7.4	8.3	8.2	8.8	8.1	8.0	8.0	7.4	7.2	na
3.1.1 % Chn in Fish landings	6.0	5.6	1.6	8.8	12.2	-1.2	7.3	-8.0	-1.4	0.6	-8.3	-2.6	na
3.2 Tuna purchases ('000 MTs)	2.4	2.7	1.6	1.0	3.5	2.3	3.5	4.9	4.7	3.4	2.3	1.8	na
3.2.1 % Chn in Fish purchases	4.3	12.5	-40.7	-37.5	250.0	-34.3	52.2	40.0	-3.5	-28.4	-32.1	-22.6	na
3.5 Fish Exports (US\$ mn.)	5.4	7.2	5.5	4.6	3.9	7.7	5.6	9.7	17.2	10.4	10.4	6.1	4.8
3.6 Fish Exports ('000 MTs)	2.6	4.6	2.4	2.2	0.9	4.0	2.0	4.8	6.6	4.0	3.7	1.4	1.1
3.6.1 % Chn in Fish exports	0.1	80.8	-47.8	-9.0	-57.8	335.0	-50.2	140.2	37.1	-39.0	-8.6	-61.3	-23.0

APRIL 2011 data

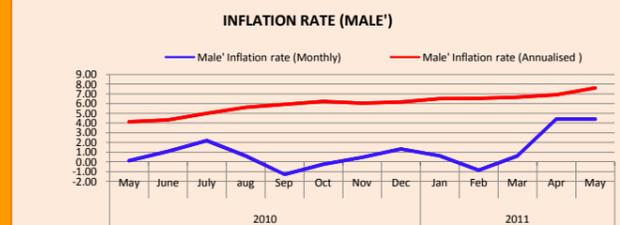
FISHERIES

Fish Landings and purchases: Fish catch in April 2011, declined by 2.6 percent when compared to Mar 2011. However it showed an increase of 7 percent when compared April 2010.

Fish Exports: The quantity of fish exports in April 2011 declined by 61.3 percent when compared to Mar 2011. However from Jan - April 2011 it increased by 62 percent when compared to the same period of 2010 with a total of 15.8 ('000 MTs) exported from Jan-April 2011.



4. CONSUMER PRICE INDEX (CPI)													
4.1 CPI (Male')	136.54	138.02	141.04	141.94	140.11	139.79	140.46	142.34	143.22	141.98	142.88	149.19	155.50
4.2 Inflation rate (Male')	0.12	1.09	2.19	0.63	-1.29	-0.23	0.47	1.34	0.62	-0.87	0.63	4.42	4.23
4.3 CPI (Atoll)	139.39	139.32	140.40	141.19	140.11	139.40	138.40	139.95	144.03	143.50	142.96	147.98	153.91
4.4 Inflation rate (Atoll)	0.73	-0.05	0.77	0.57	-0.77	-0.51	-0.72	1.12	2.91	-0.37	-0.38	3.51	4.01
4.5 CPI (National)	137.99	138.69	140.71	141.56	140.11	139.59	139.41	141.12	143.58	142.76	142.92	148.57	154.69
4.6 Inflation Rate (National)	0.44	0.50	1.46	0.60	-1.02	-0.37	-0.13	1.23	1.74	-0.57	0.11	3.95	4.12



INFLATION:

Inflation rate of Male' for May 2011 increased at 4.23 percent compared to April 2011. On an annualised basis, Male' Inflation rate stood at 7.6 percent in May 2011.

National inflation rate for May 2011 is 4.12 percent. And the Inflation rate of Atolls for May 2011 increased at 4 percent compared to the previous month.

5. SELECTED PRICES (end of period)													
5.1 Petrol - Rf / ltr	10.65	10.65	10.65	10.25	10.25	10.25	10.25	10.60	10.60	11.80	13.53	15.02	16.17
5.2 Diesel - Rf / ltr	10.10	10.10	10.10	9.80	9.80	9.80	10.10	10.15	10.45	11.65	13.50	15.09	15.65

7. POPULATION AND EMPLOYMENT													
7.1 Expatriate labour force (end of period)	74,511	74,224	75,415	na	75,193	na	74,236	73,840	76,645	na	76,820	na	na
7.2 Population (Projected Mid year)	319,738	319,738	319,738	319,738	319,738	319,738	319,738	319,738	325,135	325,135	325,135	325,135	325,136

