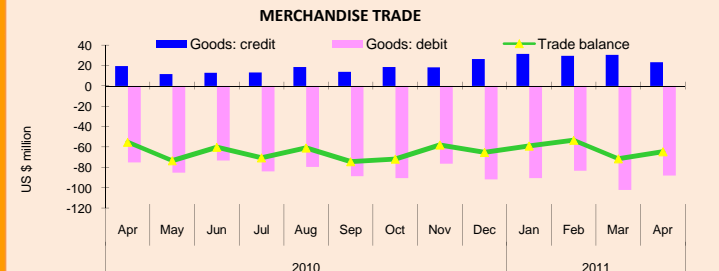
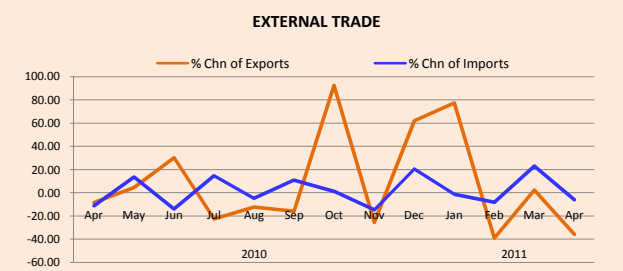


# KEY ECONOMIC INDICATORS - May 2011

Monthly Indicators	2010					2011							
	Apr	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
<b>8. PUBLIC FINANCE / CASH FLOW ( Rf mn)</b>													
8.1 Total revenue and grants (Excl project loans and grants)	666.3	573.7	685.3	842.9	671.6	560.1	665.1	1503.5	752.6	539.3	516.1	682.6	854.8
8.1.1 Tourism tax	60.6	44.8	50.0	33.8	41.7	50.1	39.3	43.1	41.0	53.9	65.0	62.3	66.4
8.1.2 Import duty	151.6	176.3	161.5	162.3	187.2	172.9	181.2	172.9	205.9	203.9	164.1	203.4	177.7
8.1.3 SOE transfers	27.5	43.8	71.3	233.3	11.0	32.1	19.5	0.3	128.6	0.0	1.0	2.3	0.2
8.1.4 Lease rents from resorts	151.0	47.3	98.6	117.6	41.3	48.2	107.9	1002.3	32.5	129.0	7.9	174.2	39.4
8.2 Expenditure	737.4	737.5	881.1	757.6	828.9	1256.6	816.1	654.0	1256.0	752.9	799.4	1067.3	763.5
8.3 Deficit / Surplus	-71.1	-163.8	-195.8	85.3	-157.3	-696.4	-151.1	849.5	-503.4	-213.6	-283.3	-384.7	91.3
8.4 Import duty exemptions (including duty free shops).	25.8	45.3	20.9	25.6	26.8	51.4	46.7	34.6	32.6	33.2	27.7	37.1	70.6
<b>9. MONEY AND BANKING (Rf mn)</b>													
9.1 Total Liquidity (M2)	14,193.3	14,117.7	14,245.8	14,256.8	14,372.0	14,604.7	15,452.3	15,913.8	15,860.8	16,362.1	17,204.8	17,761.3	18,888.7
9.2 Net foreign assets	(345.4)	(610.7)	(890.6)	(1,372.3)	(1,298.6)	(1,439.4)	(777.9)	452.9	689.4	899.5	1,298.4	1,809.7	2,085.0
9.3 Domestic credit	20,697.1	20,965.1	21,384.9	22,055.8	22,294.3	22,405.9	22,872.3	22,304.9	22,198.4	22,708.7	22,986.8	23,418.4	25,111.9
9.3.1 Credit to private sector	15,161.3	15,207.4	15,173.7	15,398.1	15,331.5	15,082.4	15,298.9	15,340.0	15,187.7	15,363.1	15,357.1	15,327.5	17,217.2
9.3.2 Net claims on Government	4,069.4	4,333.7	4,797.8	4,945.0	5,254.1	5,618.4	5,909.5	5,326.9	5,401.2	5,773.1	6,139.4	6,616.8	6,260.0
9.4 Dollarisation Ratio	46.4	46.1	44.4	44.5	44.6	43.7	45.6	46.1	47.1	46.7	47.5	45.6	49.4
<b>10. EXTERNAL TRADE (Rf mn)</b>													
10.1 Exports ( f.o.b.)	71.2	74.4	96.8	75.0	65.7	55.4	106.5	79.4	128.6	227.7	138.9	142.4	91.5
10.1.1 Fresh or Chilled Tuna	23.7	19.9	17.5	20.2	18.4	26.4	26.1	1.3	30.6	41.7	61.5	61.5	43.9
10.1.2 Frozen Tuna	21.8	21.6	57.0	28.8	27.0	0.0	45.3	18.6	61.6	129.5	51.0	38.0	2.8
10.1.3 Canned Fish	2.6	12.2	4.5	8.9	2.4	7.4	5.2	4.2	4.3	18.4	7.2	12.4	21.7
10.1.4 Dried Tuna	7.5	12.6	8.9	8.5	8.9	12.8	17.9	14.7	19.1	19.6	10.6	11.7	9.1
10.1.5 % Chn of Exports	-8.5	4.4	30.2	-22.5	-12.4	-15.8	92.4	-25.4	61.8	77.1	-39.0	2.5	-35.7
10.2 Imports (c.i.f.)	1089.5	1237.7	1065.7	1221.7	1157.9	1287.3	1316.1	1109.2	1334.8	1316.4	1208.1	1484.3	1393.5
10.2.1 Food and beverages	210.3	231.3	209.9	221.1	307.0	235.5	257.8	262.9	291.6	260.9	265.4	270.3	270.8
10.2.2 Fuel and Lubricants	357.8	229.5	265.8	344.1	192.1	264.6	306.3	144.1	365.1	367.5	330.0	503.5	346.2
10.2.3 Consumer Goods	145.4	192.4	156.6	200.6	187.5	195.0	214.6	204.5	223.0	195.5	182.2	191.2	179.8
10.2.4 Industrial supplies	190.4	298.7	273.9	257.0	268.7	291.7	272.5	243.3	253.5	283.6	250.7	288.6	242.8
10.2.5 Machinery equipment	124.4	162.1	129.5	173.4	168.9	227.3	189.6	181.4	174.6	162.6	145.2	164.1	157.7
10.2.6 % Chn of Imports	-11.2	13.6	-13.9	14.6	-5.0	10.9	1.2	-14.8	20.3	-1.4	-8.2	22.9	-6.1



**MERCHANDISE TRADE:**  
**EXPORTS:** The value of exports declined by 36 percent in April 2011 when compared to March 2011. However this showed an increase of 29 percent when compared with the same period of 2010. The value of exports from Jan-April 2011 shows a huge increase (124 percent) in comparison to the total of same period of 2010. The value of exports in April 2011 is 91.5 million Rf (fob).  
**IMPORTS:** The value of imports in April 2011 declined by 6 percent when compared to March 2011. The total imports from Jan - April 2011, shows an increase of 26 percent when compared to the same period of 2010. The total of imports from Jan-April 2011 is 5,402.1 million Rf (cif).

**BALANCE OF PAYMENTS:** Merchandise exports of April 2011 declined to 23.3 US\$ from 30.5 million in March 2011. However this showed an increase of 19 percent when compared to the same period of 2010. And, the overall trade balance declined to US\$64.6 million in April 2011 from US\$71.5 million in March 2011.

## PUBLIC FINANCE:

Based on the monthly cashflow estimates, Revenue in April 2011 increased by 25 percent when compared to March 2011. However the total revenue from Jan - April 2011 showed a decline of 4.3 percent compared to Jan - April 2010. The total revenue in April 2011 is Mrf 854.8 million.

The expenditure in April 2011 decreased by 28 percent when compared to March 2011. And the total expenditure from Jan - April 2011 is Mrf 3,383.1 million which showed an 11 percent decline when compared to Jan - April 2010

April 2011, showed a surplus of Mrf 91.3 million.

## EXTERNAL RESERVES:

Gross international reserves declined by around 2 percent to 364.9 million US\$ in April 2011 from 370.9 million US\$ at the end of March 2011.

## 11. BALANCE OF PAYMENTS (US\$ mn)

	Apr	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
11.1 Goods: credit	19.6	11.6	13.0	13.3	18.6	13.9	18.6	18.3	26.4	31.5	29.7	30.5	23.3
11.2 Goods: debit	-74.9	-85.1	-73.3	-84.0	-79.6	-88.4	-90.5	-76.3	-91.8	-90.5	-83.1	-102.0	-87.9
11.3 Trade balance	-55.3	-73.5	-60.3	-70.7	-61.0	-74.5	-71.9	-58.0	-65.4	-59.1	-53.3	-71.5	-64.6

## 12. EXTERNAL RESERVES

	Apr	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
12.1 Gross International reserves (US\$ mn)	335.2	315.0	310.3	297.4	289.8	271.3	265.2	355.1	349.9	344.0	339.8	370.9	364.9
12.2 External reserves in months of imports (c.i.f.)	4.1	3.7	3.6	3.5	3.3	3.0	2.9	3.9	3.8	3.7	3.6	3.8	3.7

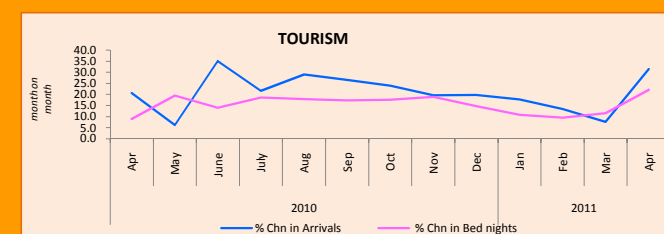
Source: DNP, MMA, MOT, MHRYS, MOFA, MOFT, Maldives Customs Service

# KEY ECONOMIC INDICATORS

## May 2011

### Monthly Issue

Monthly Indicators	2010					2011								
	Apr	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	
<b>1. GDP (at 2003 constant prices) / published on April 2011</b>														
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	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	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	9.9	8.3	8.3	8.3	8.3
<b>2. TOURISM</b>														
2.1 Tourist arrivals ('000s)	60.7	58.3	44.1	57.2	66.3	62.5	74.7	74.3	74.3	79.5	87.4	80.7	79.9	
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	19.8	17.8	13.4	7.6	31.5	
2.2 Tourist bed nights ('000s)	487.6	443.8	327.4	428.5	498.2	445.5	542.9	543.2	541.2	612.4	614.8	625.3	595.7	
2.2.2 % Chn in Bed nights (month on month)	9.0	19.6	14.1	18.6	18.0	17.3	17.7	19.0	14.8	10.9	9.6	11.6	22.2	
2.3 Bed capacity ('000s)	21.9	23.9	23.6	23.5	23.6	23.7	23.5	23.7	24.0	24.0	24.6	24.8	24.9	
2.4 Capacity utilization rate (%)	78.4	69.5	59.9	46.3	58.8	68.0	62.7	74.7	76.4	82.2	89.2	81.3	79.9	



### TOURISM PERFORMANCE: APRIL 2011

**Arrivals:** Tourist arrivals in April 2011 declined by 0.9 percent when compared to March 2011 and showed an increase of 31.5 percent when compared to April 2010. Also it showed an increase of 16.9 percent from Jan to April 2011 when compared to the same period of 2010.

**Bednights:** Bednights in April 2011 declined by 4.7 percent when compared to March 2011 and showed an increase of 22 percent when compared to April 2010

**Bed capacity and utilization:** The bed capacity in April 2011 showed a slight increase of 0.2 percent when compared to March 2011. And the Capacity utilisation rate decreased to 79.9 percent in April 2011 from to 81.3 percent in March 2011.

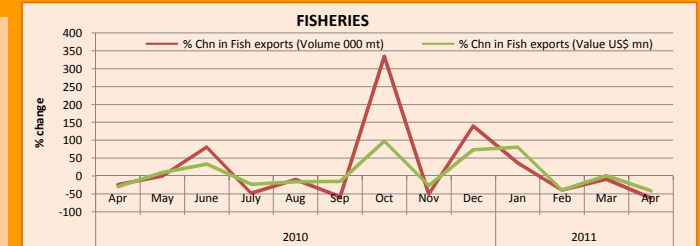
## 3. FISHERIES

	Apr	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
3.1 Landings('000 MTs)	6.7	7.1	7.5	6.8	7.4	8.3	8.2	8.8	8.1	8.0	8.0	7.4	7.2
3.1.1 % Chn in Fish landings	20.3	6.0	5.6	1.6	8.8	12.2	-1.2	7.3	-8.0	-1.4	0.6	-8.3	-2.6
3.2 Tuna purchases ('000 MTs)	2.3	2.4	2.7	1.6	1.0	3.5	2.3	3.5	4.9	4.7	3.4	2.3	1.8
3.2.1 % Chn in Fish purchases	11.9	4.3	12.5	-40.7	-37.5	250.0	-34.3	52.2	40.0	-3.5	-28.4	-32.1	-22.6
3.5 Fish Exports (US\$ mn.)	4.9	5.4	7.2	5.5	4.6	3.9	7.7	5.6	9.7	17.5	10.7	10.7	6.3
3.6 Fish Exports ('000 MTs)	2.6	2.6	4.6	2.4	2.2	0.9	4.0	2.0	4.8	6.6	4.0	3.7	1.4
3.6.1 % Chn in Fish exports	-23.8	0.1	80.8	-47.8	-9.0	-57.8	335.0	-50.2	140.2	37.1	-39.0	-8.6	-61.3

## FISHERIES

**Fish Landings and purchases:** Fish catch in April 2011, declined by 2.6 percent when compared to March 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 March 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)

	Apr	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
4.1 CPI (Male')	136.37	136.54	138.02	141.04	141.94	140.11	139.79	140.46	142.34	143.22	141.98	142.88	149.19
4.2 Inflation rate (Male')	0.87	0.12	1.09	2.19	0.63	-1.29	-0.23	0.47	1.34	0.62	-0.87	0.63	4.42
4.3 CPI (Atoll)	138.38	139.39	139.32	140.40	141.19	140.11	139.40	139.95	144.03	143.50	142.96	147.98	147.98
4.4 Inflation rate (Atoll)	1.38	0.73	-0.05	0.77	0.57	-0.77	-0.51	-0.72	1.12	2.91	-0.37	-0.38	3.51
4.5 CPI (National)	137.40	137.99	138.69	140.71	141.56	140.11	139.59	139.41	141.12	143.58	142.76	142.92	148.57
4.6 Inflation Rate (National)	1.14	0.44	0.50	1.46	0.60	-1.02	-0.37	-0.13	1.23	1.74	-0.57	0.11	3.95

## INFLATION RATE (MALE')

