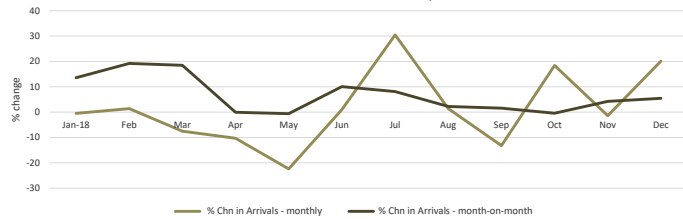


Maldives in Figures - *Monthly Statistics*

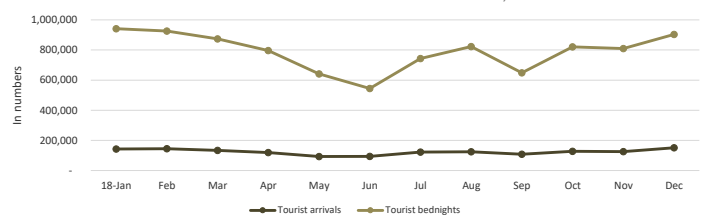
JANUARY 2019

		2018											
Dec		Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec
1. TOURISM													
1.1 Tourist arrivals	143,041	142,351	144,286	133,466	119,713	92,913	93,786	122,332	123,992	107,620	127,393	125,604	150,818
1.1.1 % Chn in Arrivals - monthly	18.7	-0.5	1.4	-7.5	-10.3	-22.4	0.9	30.4	1.4	-13.2	18.4	-1.4	20.1
1.1.2 % Chn in Arrivals - month-on-month	19.7	13.6	19.2	18.5	-0.1	-0.6	10.0	8.1	2.2	1.5	-0.5	4.2	5.4
1.2 Tourist bed nights	863,088	941,497	925,585	873,729	796,840	641,544	544,550	743,514	822,923	648,411	820,687	809,164	903,334
1.2.2 % Chn in Bed nights - monthly	15.1	9.1	-1.7	-5.6	-8.8	-19.5	-15.1	36.5	10.7	-21.2	26.6	-1.4	11.6
1.3 Registered Bed capacity (Numbers)	41,255	41,602	41,710	42,050	42,688	42,736	42,822	42,929	43,099	43,660	43,806	44,345	44,860
1.3.1 Beds in operation (nos)	40,572	40,943	40,807	41,137	41,835	41,513	41,503	41,534	41,780	42,355	42,501	42,960	43,660
1.4 Capacity utilization rate -average (%)	68.6	74.2	81.0	68.5	63.5	49.9	43.7	57.7	63.5	51.0	62.3	62.8	66.7

PERCENTAGE CHANGE IN TOURIST ARRIVALS, 2017-2018



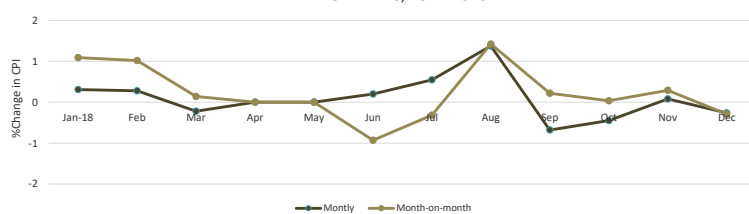
NUMBER OF TOURIST ARRIVALS AND BEDNIGHTS, 2017-2018



2. CONSUMER PRICE INDEX (CPI)

2.1 CPI (National)	110.4	110.7	111.0	110.8	108.9	110.1	108.7	109.3	110.8	110.1	109.6	109.7	109.4
2.1.1 Total excluding Fish	110.8	111.1	111.1	111.0	108.5	108.4	109.0	109.1	110.6	110.3	109.6	109.7	109.6
2.1.2 Fish	105.4	106.0	110.5	107.9	113.3	109.6	106.0	111.4	113.1	107.8	109.0	109.3	107.1
2.1.3 Food and beverages incl fish	113.9	114.3	115.0	113.8	111.1	110.1	108.5	110.4	115.1	112.4	110.2	110.6	109.9
2.1.4 Food and beverage excl fish	117.6	118.0	117.0	116.4	110.2	110.3	109.6	109.9	116.4	114.3	110.8	111.2	111.1
2.1.5 Actual rents for housing	126.7	127.2	127.6	127.9	128.0	128.4	128.6	129.1	129.4	130.1	130.9	131.8	132.4
2.2 CPI (Male')	112.1	112.3	112.8	112.5	111.0	111.1	111.4	111.5	113.2	112.7	112.6	112.6	112.7
2.3 CPI (Atoll)	108.9	109.3	109.4	109.3	107.1	106.3	106.4	107.4	108.8	107.9	107.0	107.2	106.6
2.4 Inflation Rate (National) - Monthly %	0.9	0.3	0.3	-0.2	-1.6	-0.3	0.2	0.5	1.4	-0.7	-0.5	0.1	-0.3
2.5 Inflation rate (Male') - Monthly %	0.8	0.2	0.5	-0.3	-1.2	0.1	0.2	0.1	1.5	-0.5	0.0	-0.1	0.1
2.6 Inflation rate (Atoll) - Monthly %	1.0	0.4	0.1	-0.1	-2.0	-0.7	0.2	0.9	1.2	-0.9	-0.8	0.2	-0.6
2.7 Inflation Rate (National) - Month on month %	1.3	1.1	1.0	0.1	-1.5	-2.1	-0.9	-0.3	1.4	0.2	0.0	0.3	-0.9
2.8 Inflation rate (Male') - Month on month %	2.2	2.1	2.4	1.9	0.5	0.3	1.2	0.8	2.6	1.5	1.4	1.3	0.5
2.9 Inflation rate (Atoll) - Month on month %	0.4	0.2	-0.2	-1.3	-3.2	-4.2	-2.7	-1.3	0.4	-0.9	-1.2	-0.6	-2.1

INFLATION RATES, 2017-2018



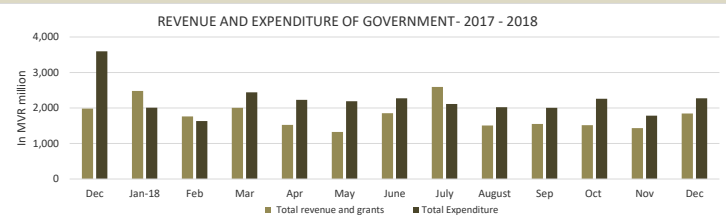
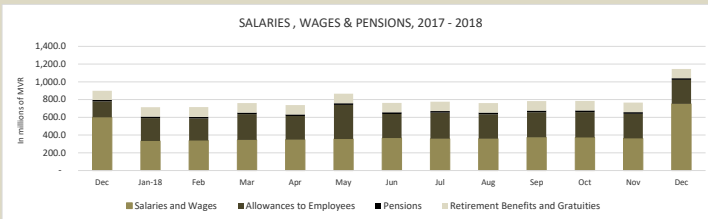
The Consumer Price Index for all groups CPI fell by -0.26% in Dec 2018, compared to the rise of +0.08% in Nov 2018.

CPI rose at the All Group Levels in Male' by +0.09% and fell in Atolls by -0.58% in Dec 2018.

The Consumer Price Index for all groups CPI declined by -0.89% through the year to December 2018, compared to the rise of +0.29% through the year to November 2018.

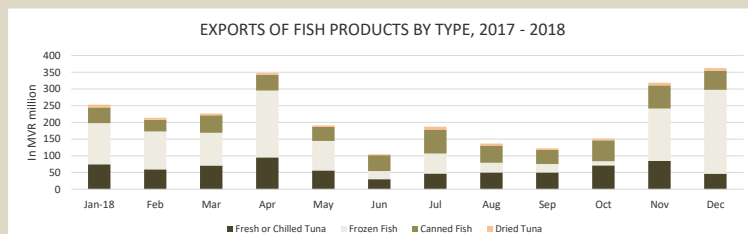
3. PUBLIC FINANCE (In million MVR)

3.1 Total revenue and grants	1,983.6	2,480.6	1,764.3	2,004.3	1,523.1	1,324.2	1,854.1	2,591.7	1,508.5	1,551.1	1,517.6	1,432.3	1,842.9
3.1.1 Tourism Goods and Services Tax	392.1	518.9	588.8	543.0	458.6	413.0	247.1	255.6	300.4	291.8	363.9	382.8	409.5
3.1.2 Import duty	277.1	244.3	238.4	216.5	298.6	223.9	222.9	278.0	285.2	264.2	257.7	123.4	326.3
3.1.3 SOE dividend	67.4	-	77.9	68.0	3.6	-	254.8	-	-	60.1	60.0	272.8	-
3.1.4 Rent from Resorts	282.6	80.2	3.8	311.2	55.4	3.1	247.1	96.3	7.3	265.2	107.9	6.3	342.2
3.1.5 General Goods and Services Tax	206.4	301.2	199.9	255.2	263.2	233.7	182.3	271.0	234.8	197.8	295.7	233.3	231.8
3.1.6 Business profit tax	31.1	744.9	80.6	66.3	7.0	8.0	117.4	778.2	191.3	13.6	17.0	12.7	40.2
3.2 Total Expenditure	3,595.3	2,011.6	1,632.7	2,441.3	2,232.1	2,192.0	2,272.6	2,113.9	2,022.4	2,004.4	2,259.0	1,782.6	2,273.6
3.2.1 Recurrent expenditure	1,661.6	1,161.3	1,371.5	1,413.4	1,366.5	1,667.9	1,380.4	1,519.4	1,498.5	1,483.2	1,534.3	1,543.4	1,860.8
3.2.2 Capital Expenditure	1,933.6	850.3	261.2	1,027.9	865.6	524.1	892.2	594.5	524.0	521.2	724.7	239.1	412.8
Salaries, wages and Pensions	599.1	714.5	715.6	760.5	739.1	866.6	762.6	776.5	761.0	782.1	784.5	765.8	358.7
Admin & Operative Expenses	1,062.0	446.7	655.5	651.7	622.9	798.6	569.5	726.3	714.6	684.8	749.0	775.6	1,107.9
- Subsidies	46.5	51.3	58.5	46.3	47.7	82.3	107.7	126.2	82.7	105.4	114.6	100.4	195.2
- Asandha	263.3	-	156.7	116.6	127.2	162.5	105.3	97.7	192.4	54.9	118.4	176.1	180.3
3.3 Primary Balance - SURPLUS / (DEFICIT)	-1531.8	609.1	223.4	(328.8)	(638.0)	(652.8)	(365.2)	563.1	(413.2)	(356.1)	(611.0)	(192.5)	(346.5)
3.4 Overall Balance - SURPLUS / (DEFICIT)	-1611.6	469.0	131.6	(437.0)	(709.0)	(867.7)	(418.5)	477.8	(513.9)	(453.3)	(741.5)	(350.2)	(430.7)



4. EXTERNAL TRADE (In million MVR)

4.1 Exports	389.9	268.5	227.9	246.2	368.5	204.6	112.6	196.0	152.4	135.5	165.7	336.7	375.3
4.1 Fisheries Products	377.7	265.4	223.3	239.7	359.3	198.9	110.7	192.9	150.0	131.1	161.8	320.4	363.6
4.1.1 Live Fish Exports		1.1	1.1	1.2	1.0	1.1	0.8	1.1	1.3	1.4	1.4	1.8	1.5
4.1.2 Fresh or Chilled Tuna	102.4	74.5	59.4	70.7	95.4	56.2	30.2	46.9	50.1	50.1	71.5	84.5	46.6
4.1.3 Frozen Fish	239.5	123.2	113.5	98.0	199.7	88.4	24.2	59.7	29.2	25.5	12.4	156.9	251.1
4.1.4 Canned Fish	29.0	46.8	35.0	52.6	47.4	41.4	47.2	71.6	51.1	41.7	62.4	69.4	56.7
4.1.5 Dried Tuna	6.8	8.4	5.9	4.7	5.1	4.7	2.6	8.8	6.1	4.8	4.8	7.7	7.9
4.1.6 % Chn of Exports	37.8	-31.1	-15.1	8.0	49.7	-44.5	-45.0	74.0	-22.2	-11.1	22.3	103.2	11.5
% change in value of fish exports	43.2	-29.7	-15.9	7.3	49.9	-44.6	-44.3	74.2	-22.2	-12.6	23.4	98.1	13.5
4.2 Imports	3,389.5	3,699.0	3,563.9	4,379.4	3,575.9	3,411.0	3,555.3	4,010.8	3,982.1	3,649.0	3,733.4	3,974.6	4,107.8
4.2.1 Food and beverages	699.4	666.1	555.5	610.9	638.8	633.2	523.4	518.1	607.7	534.9	593.6	627.9	718.6
4.2.2 Fuel and Lubricants	377.5	608.8	703.9	507.5	622.3	490.0	599.3	697.2	685.2	557.2	593.4	611.3	563.7
4.2.3 Machinery equipment	681.3	646.5	691.0	1,319.1	583.5	654.5	599.9	849.1	659.6	628.9	657.5	614.4	613.6
4.2.4 Transport equipments & parts	262.0	168.1	124.7	243.7	108.6	90.2	229.3	112.3	184.6	161.8	273.2	437.1	522.3
4.2.5 % Chn of Imports	13.5	9.1	-3.7	22.9	-18.3	-4.6	4.2	12.8	-0.7	-8.4	2.3	6.5	3.4
% share- Food and beverages	20.6	18.0	15.6	13.9	17.9	18.6	14.7	12.9	15.3	14.7	15.9	15.8	17.5
% share- Fuel and Lubricants	11.1	16.5	19.8	11.6	17.4	14.4	16.9	17.4	17.2	15.3	15.9	15.4	13.7
% share- Machinery equipment	20.1	17.5	19.4	30.1	16.3	19.2	16.9	21.2	16.6	17.2	17.6	15.5	14.9

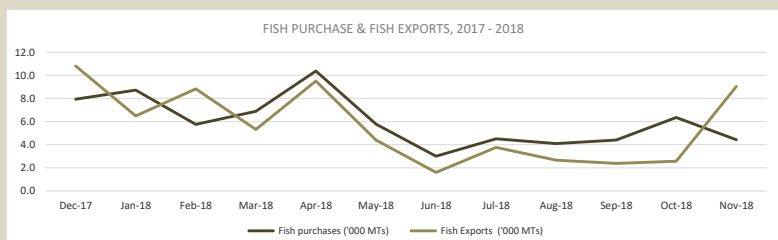
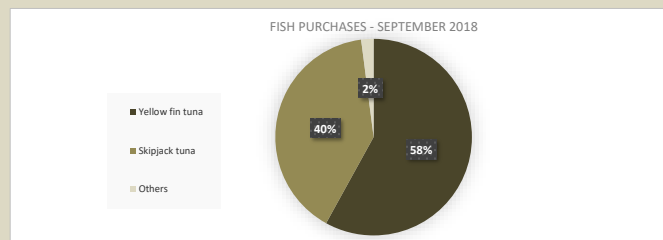


EXPORTS: The value of exports increased by 11.5 percent in December 2018 when compared to November 2018. The total value of exports in December 2018 is 375.3 million MVR (fob). Fish products accounting for major exports of Maldives increased by 13.5 percent in December 2018 compared to previous month.

IMPORTS: The value of imports increased by 3.4 percent in December 2018 when compared to November 2018. The total value of imports in November 2018 is 4,107.8 million MVR (cif).

5. FISHERIES

5.1 Fish purchases ('000 MTs)	7.9	8.7	5.8	6.9	10.4	5.8	3.0	4.5	4.1	4.4	6.4	4.4	na
5.1.1 change fish purchase	-6.5	9.9	-33.9	19.5	50.5	-44.3	-48.1	48.7	-8.3	7.5	44.6	-30.3	na
5.2 Fish Exports ('000 MTs)	10.8	6.5	8.8	5.3	9.5	4.4	1.6	3.8	2.6	2.4	2.6	9.0	na
5.2.1 % change in quantity of fish exports	95.8	-39.9	36.0	-39.8	78.6	-53.7	-63.0	130.6	-32.1	-6.8	7.5	252.9	na



Fish Purchases: The quantity of fish purchases in November 2018 showed a decline of 30 percent when compared to October 2018.

Fish Exports: The quantity of fish exports in November 2018 shows a huge increase when compared October 2018. The total quantity of fish exports in November 2018 is 9.0 ('000 MT).

6. MONEY AND BANKING (In Million MVR)

6.1 Total Liquidity (M2)	32,005.9	33,011.6	33,224.7	33,475.1	33,616.0	33,714.6	32,806.9	32,446.8	32,026.4	31,557.9	31,361.1	32,626.3	na
6.2 Net foreign assets	10,334.7	11,436.5	12,442.8	12,510.9	13,528.4	13,396.8	12,031.3	11,703.7	10,259.4	9,974.5	8,973.2	10,261.4	na
6.3 Domestic credit	36,535.1	36,664.1	36,005.5	35,965.1	34,879.0	35,778.3	36,350.6	36,620.3	37,225.8	37,603.0	38,211.6	38,224.8	na
5.3.1 Credit to private sector	21,294.9	21,808.6	21,615.6	21,629.6	22,032.2	22,395.2	22,052.5	22,654.6	22,942.6	22,964.3	23,067.6	22,969.2	na
5.3.2 Net claims on Government	11,630.6	11,374.2	10,830.2	10,920.6	9,345.2	10,056.4	10,464.3	10,184.4	10,549.7	10,941.8	11,542.5	11,770.8	na
6.4 Dollarization Ratio	48.7	51.0	50.9	50.6	50.2	49.2	47.9	49.0	47.5	47.1	46.8	49.2	na

7. EXTERNAL RESERVES

7.1 Gross International reserves (US\$ mn)	585.7	625.1	710.4	723.9	788.8	821.7	773.3	744.4	681.3	637.1	592.2	630.5	na
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EXTERNAL RESERVES

Gross international reserves decreased by 6.5 percent to 630.5 million US \$ in November 2018 from 592.2 million US \$ at the end of October 2018.

8. Exchange Rate : MVR per USD - end of period mid rate

8.1 Exchange Rate : MVR per USD - end of period mid rate	15.41	15.40	15.40	15.41	15.36	15.41	15.40	15.41	15.41	15.41	15.40	15.41	na
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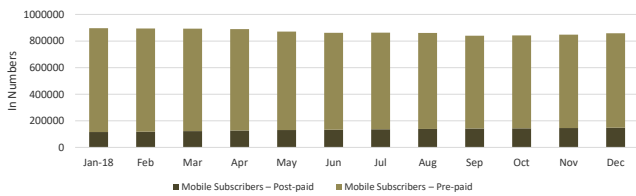
9. Prices

9.1 Petrol - Rf / ltr	9.87	10.41	10.41	10.11	10.11	10.42	10.77	10.77	10.77	10.77	11.39	11.39	11.19
9.2 Diesel - Rf / ltr	9.87	10.41	10.41	10.21	10.41	10.72	11.23	11.23	11.23	11.23	12.09	12.09	11.99

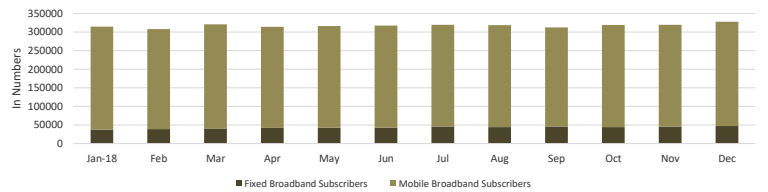
12- Telecommunications

12.1 Total Number of Fixed Lines	20,378	20,318	20,263	20,149	20,113	19,955	19,970	19,752	19,662	19,538	18,915	18,850	18,754
12.2 Total Number of Mobile Subscribers	900,120	897,088	894,810	892,964	889,604	871,421	861,507	862,864	860,814	840,425	842,534	847,804	857,934
Mobile Subscribers – Post-paid	113,186	115,188	118,426	122,193	127,001	130,208	133,137	136,799	138,878	141,782	143,204	145,434	147,462
Mobile Subscribers – Pre-paid	786,934	781,900	776,384	770,771	762,603	741,213	728,334	726,065	721,936	698,643	699,330	702,370	710,472
12.3 Internet Subscribers													
Fixed Broadband Subscribers	36,001	37,126	38,902	40,596	42,048	42,654	42,837	45,885	44,312	45,770	44,047	45,460	47,065
Mobile Broadband Subscribers	276,873	277,492	269,292	280,213	272,243	273,646	274,741	273,574	274,296	266,957	275,142	274,015	280,876
Total Number of Internet Subscribers	312,874	314,618	308,194	320,809	314,291	316,300	317,578	319,459	318,608	312,727	319,189	319,475	327,941

NUMBER OF MOBILE PHONE SUBSCRIBERS, 2017-2018



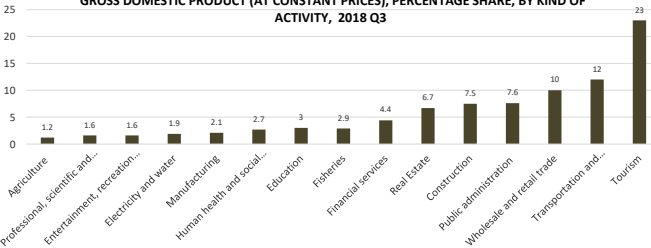
NUMBER OF INTERNET SUBSCRIBERS, 2017 - 2018



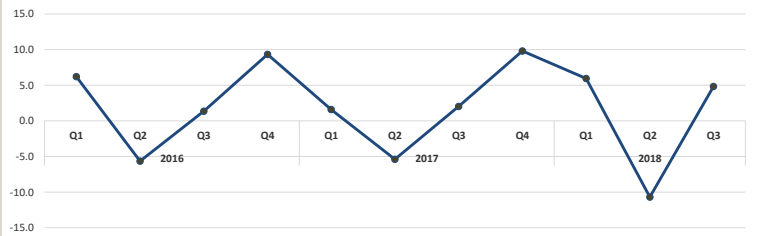
13- Gross Domestic Product

	2016					2017					2018		
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3
13.1 Real GDP (In Million MVR)	15,911	15,010	15,215	16,636	62,772	16,900	15,988	16,311	17,911	67,110	18,976	16,947	17,763
13.2 Real GDP Growth Rate for preceeding quarter/ (In Percentage)	6.2	-5.7	1.4	9.3	7.3	1.6	-5.4	2.0	9.8	6.9	5.9	-10.7	4.8
13.3 Nominal GDP (In million MVR)	17,883	16,278	15,531	18,146	67,837	19,928	17,668	17,547	19,723	74,866	20,817	17,558	18,000
13.4 Nominal GDP Growth Rate for preceeding quarter/ (In Percentage)	11.4	-9.0	-4.6	16.8	7.4	9.8	-11.3	-0.7	12.4	10.4	5.5	-15.7	2.5

GROSS DOMESTIC PRODUCT (AT CONSTANT PRICES), PERCENTAGE SHARE, BY KIND OF ACTIVITY, 2018 Q3



Real GDP Growth Rate for preceeding quarter(In Percentage)



3/ OVERALL BALANCE - SURPLUS / (DEFICIT) = Total revenue and grants - Expenditure

2/ PRIMARY BALANCE - SURPLUS / (DEFICIT) = overall balance + Financing and Interest Costs

Source: NBS (<http://statistics.maldives.gov.mv/>), MMA (www.mma.gov.mv/), MOT (<http://www.tourism.gov.mv/>), MOFA (<http://www.fishagri.gov.mv/>), MOFT (www.finance.gov.mv/), Maldives Customs Service (<https://www.customs.gov.mv/>), Maldives Police Service (<http://www.policelife.mv/>)

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Ministry of National Planning & Infrastructure