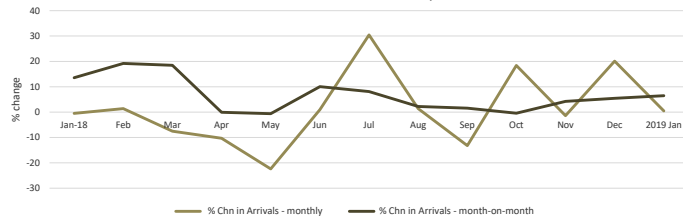


Maldives in Figures - *Monthly Statistics*

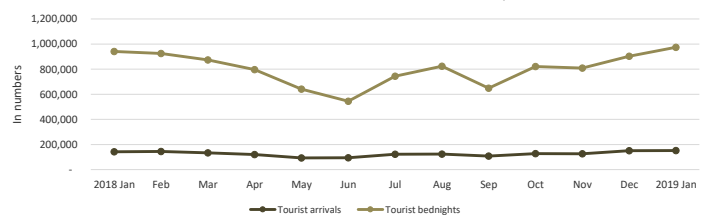
FEBRUARY 2019

	2018												2019
	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Jan
1. TOURISM													
1.1 Tourist arrivals	142,351	144,286	133,466	119,713	92,913	93,786	122,332	123,992	107,620	127,393	125,604	150,818	151,552
1.1.1 % Chn in Arrivals - monthly	-0.5	1.4	-7.5	-10.3	-22.4	0.9	30.4	1.4	-13.2	18.4	-1.4	20.1	0.5
1.1.2 % Chn in Arrivals - month-on-month	13.6	19.2	18.5	-0.1	-0.6	10.0	8.1	2.2	1.5	-0.5	4.2	5.4	6.5
1.2 Tourist bed nights	941,497	925,585	873,729	796,840	641,544	544,550	743,514	822,923	648,411	820,687	809,164	903,334	974,404
1.2.2 % Chn in Bed nights - monthly	9.1	-1.7	-5.6	-8.8	-19.5	-15.1	36.5	10.7	-21.2	26.6	-1.4	11.6	7.9
1.3 Registered Bed capacity (Numbers)	41,602	41,710	42,050	42,688	42,736	42,822	42,929	43,099	43,660	43,806	44,345	44,860	45,090
1.3.1 Beds in operation (nos)	40,943	40,807	41,137	41,835	41,513	41,503	41,534	41,780	42,355	42,501	42,960	43,660	44,037
1.4 Capacity utilization rate -average (%)	74.2	81.0	68.5	63.5	49.9	43.7	57.7	63.5	51.0	62.3	62.8	66.7	71.4

PERCENTAGE CHANGE IN TOURIST ARRIVALS, 2018-2019



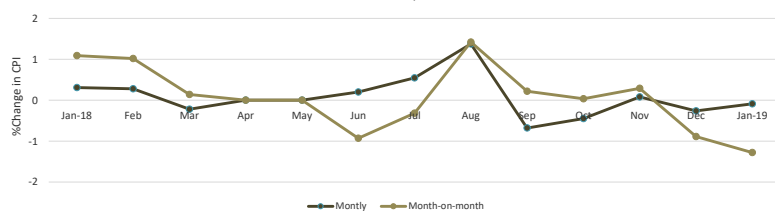
NUMBER OF TOURIST ARRIVALS AND BEDNIGHTS, 2018-2019



2. CONSUMER PRICE INDEX (CPI)

2.1 CPI (National)	110.7	111.0	110.8	108.9	110.1	108.7	109.3	110.8	110.1	109.6	109.7	109.4	109.3
2.1.1 Total excluding Fish	111.1	111.1	111.0	108.5	108.4	109.0	109.1	110.6	110.3	109.6	109.7	109.6	109.7
2.1.2 Fish	106.0	110.5	107.9	113.3	109.6	106.0	111.4	113.1	107.8	109.0	109.3	107.1	105.0
2.1.3 Food and beverages incl fish	114.3	115.0	113.8	111.1	110.1	108.5	110.4	115.1	112.4	110.2	110.6	109.9	109.4
2.1.4 Food and beverage excl fish	118.0	117.0	116.4	110.2	110.3	109.6	109.9	116.4	114.3	110.8	111.2	111.1	111.3
2.1.5 Actual rents for housing	127.2	127.6	127.9	128.0	128.4	128.6	129.1	129.4	130.1	130.9	131.8	132.4	132.9
2.2 CPI (Male')	112.3	112.8	112.5	111.0	111.1	111.4	111.5	113.2	112.7	112.6	112.6	112.7	112.5
2.3 CPI (Atoll)	109.3	109.4	109.3	107.1	106.3	106.4	107.4	108.8	107.9	107.0	107.2	106.6	106.5
2.4 Inflation Rate (National) - Monthly %	0.3	0.3	-0.2	-1.6	-0.3	0.2	0.5	1.4	-0.7	-0.5	0.1	-0.3	-0.1
2.5 Inflation rate (Male') - Monthly %	0.2	0.5	-0.3	-1.2	0.1	0.2	0.1	1.5	-0.5	0.0	-0.1	0.1	-0.1
2.6 Inflation rate (Atoll) - Monthly %	0.4	0.1	-0.1	-2.0	-0.7	0.2	0.9	1.2	-0.9	-0.8	0.2	-0.6	-0.1
2.7 Inflation Rate (National) - Month on month %	1.1	1.0	0.1	-1.5	-2.1	-0.9	-0.3	1.4	0.2	0.0	0.3	-0.9	-1.3
2.8 Inflation rate (Male') - Month on month %	2.1	2.4	1.9	0.5	0.3	1.2	0.8	2.6	1.5	1.4	1.3	0.5	0.2
2.9 Inflation rate (Atoll) - Month on month %	0.2	-0.2	-1.3	-3.2	-4.2	-2.7	-1.3	0.4	-0.9	-1.2	-0.6	-2.1	-2.6

INFLATION RATES, 2018-2019



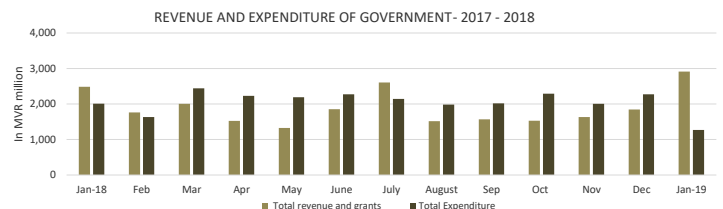
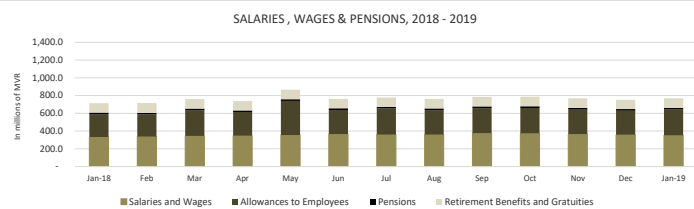
The Consumer Price Index for all groups fell by -0.09% in Jan 2019, compared to the fall of -0.26% in Dec 2018

CPI fell at the All Group Levels in Male' by -0.12% and fell in Atolls by -0.06% in Jan 2019.

The Consumer Price Index for all groups fell by -1.28% through the year to Jan 2019, compared to the fall of -0.89% through the year to Dec 2018

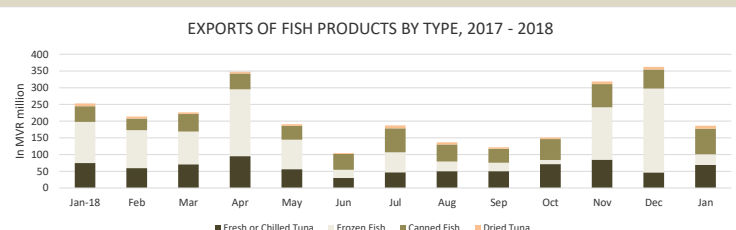
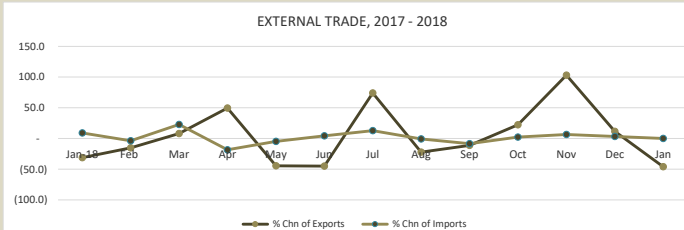
3. PUBLIC FINANCE (In million MVR)

3.1 Total revenue and grants	2,483.7	1,764.4	2,004.6	1,523.2	1,324.3	1,854.1	2,608.5	1,518.4	1,566.4	1,529.7	1,631.0	1,842.9	2,915.5
3.1.1 Tourism Goods and Services Tax	518.9	588.8	543.0	458.6	413.0	247.1	255.6	300.4	291.8	363.9	392.9	409.5	484.8
3.1.2 Import duty	247.3	238.6	216.8	298.7	224.0	222.9	278.0	285.3	264.7	257.8	261.1	326.3	279.1
3.1.3 SOE dividend	-	77.9	68.0	3.6	-	254.8	-	-	60.1	60.0	272.8	-	-
3.1.4 Rent from Resorts	80.2	3.8	311.2	55.4	3.1	247.1	96.3	7.3	265.2	107.9	6.3	342.2	51.9
3.1.5 General Goods and Services Tax	301.2	199.9	255.2	263.2	233.7	182.3	271.0	234.8	197.8	295.7	236.1	231.8	302.3
3.1.6 Business profit tax	744.9	80.6	66.3	7.0	8.0	117.4	778.2	191.3	13.6	17.0	13.2	40.2	762.8
3.2 Total Expenditure	2,011.6	1,632.7	2,441.3	2,232.1	2,192.0	2,272.7	2,142.9	1,981.9	2,019.6	2,289.3	2,006.2	2,273.6	1,268.0
3.2.1 Recurrent expenditure	1,161.3	1,371.5	1,413.4	1,366.5	1,667.9	1,380.5	1,538.5	1,516.9	1,515.5	1,561.0	1,631.1	1,860.8	1,149.9
3.2.2 Capital Expenditure	850.3	261.2	1,027.9	865.6	524.1	892.2	604.3	464.9	504.2	728.3	375.1	412.8	118.2
Salaries, wages and Pensions	714.5	715.6	760.5	739.1	866.6	762.6	778.0	762.7	784.3	786.3	768.6	752.0	768.7
Admin & Operative Expenses	446.7	655.5	651.8	622.9	798.6	569.6	743.9	731.3	714.8	773.8	860.4	1,107.9	381.2
- Subsidies	51.3	58.5	46.3	47.7	82.3	107.7	126.2	82.7	129.6	114.6	100.4	195.2	0.0
- Asandha	-	156.7	116.6	127.2	162.5	105.3	97.7	192.4	54.9	118.3	175.9	180.3	-
3.3 Primary Balance - SURPLUS / (DEFICIT)	612.2	223.5	(328.5)	(637.9)	(652.8)	(365.3)	562.7	(351.0)	(356.0)	(614.8)	(150.0)	(346.5)	1,734.1
3.4 Overall Balance - SURPLUS / (DEFICIT)	472.1	131.7	(436.7)	(708.9)	(867.7)	(418.6)	465.7	(463.5)	(453.2)	(759.6)	(375.2)	(430.7)	1,647.4



4. EXTERNAL TRADE (In million MVR)

4.1 Exports	268.5	227.9	246.2	368.5	204.6	112.6	196.0	152.4	135.5	165.7	336.7	375.3	203.0
4.1 Fisheries Products	265.4	223.3	239.7	359.3	198.9	110.7	192.9	150.0	131.1	161.8	320.4	363.6	187.9
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	1.6
4.1.2 Fresh or Chilled Tuna	74.5	59.4	70.7	95.4	56.2	30.2	46.9	50.1	50.1	71.5	84.5	46.6	68.9
4.1.3 Frozen Fish	123.2	113.5	98.0	199.7	88.4	24.2	59.7	29.2	25.5	12.4	156.9	251.1	31.7
4.1.4 Canned Fish	46.8	35.0	52.6	47.4	41.4	47.2	71.6	51.1	41.7	62.4	69.4	56.7	76.9
4.1.5 Dried Tuna	8.4	5.9	4.7	5.1	4.7	2.6	8.8	6.1	4.8	4.8	7.7	7.9	8.8
4.1.6 % Chn of Exports	-31.1	-15.1	8.0	49.7	-44.5	-45.0	74.0	-22.2	-11.1	22.3	103.2	11.5	-45.9
% change in value of fish exports	-29.7	-15.9	7.3	49.9	-44.6	-44.3	74.2	-22.2	-12.6	23.4	98.1	13.5	-48.3
4.2 Imports	3,699.0	3,563.9	4,379.4	3,575.9	3,411.0	3,553.3	4,010.8	3,982.1	3,649.0	3,733.4	3,974.6	4,107.8	3,838.9
4.2.1 Food and beverages	666.1	555.5	610.9	638.8	633.2	523.4	518.1	607.7	534.9	593.6	627.9	718.6	702.1
4.2.2 Fuel and Lubricants	608.8	703.9	507.5	622.3	490.0	599.3	697.2	685.2	557.2	593.4	611.3	563.7	703.6
4.2.3 Machinery equipment	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	644.0
4.2.4 Transport equipments & parts	168.1	124.7	243.7	108.6	90.2	229.3	112.3	184.6	161.8	273.2	437.1	522.3	162.5
4.2.5 % Chn of Imports	9.1	-3.7	22.9	-18.3	-4.6	4.2	12.8	-0.7	-8.4	2.3	6.5	3.4	-6.5
% share- Food and beverages	18.0	15.6	13.9	17.9	18.6	14.7	12.9	15.3	14.7	15.9	15.8	17.5	18.3
% share- Fuel and Lubricants	16.5	19.8	11.6	17.4	14.4	16.9	17.4	17.2	15.3	15.9	15.4	13.7	18.3
% share- Machinery equipment	17.5	19.4	30.1	16.3	19.2	16.9	21.2	16.6	17.2	17.6	15.5	14.9	16.8

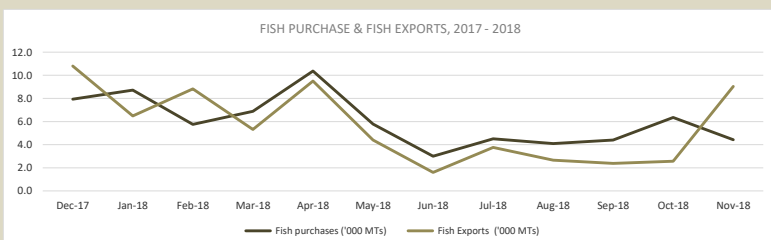
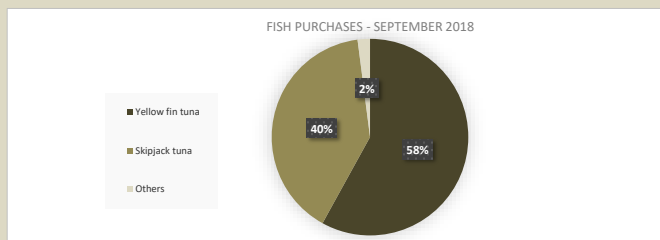


EXPORTS: The value of exports decreased by 45.9 percent in January 2019 when compared to December 2018. The total value of exports in January 2019 is 203 million MVR (fob). Fish products accounting for major exports of Maldives decreased by 48.3 percent in January 2019 compared to previous month.

IMPORTS: The value of imports decreased by 6.5 percent in January 2019 when compared to December 2018. The total value of imports in January 2019 is 3,838.9 million MVR (cif).

5. FISHERIES

5.1 Fish purchases ('000 MTs)	8.7	5.8	6.9	10.4	5.8	3.0	4.5	4.1	4.4	8.0	9.3	7.6	5.8
5.1.1 change fish purchase	9.9	-33.9	19.5	50.5	-44.3	-48.1	48.7	-8.3	7.5	80.9	16.5	-18.4	-23.6
5.2 Fish Exports ('000 MTs)	6.5	8.8	5.3	9.5	4.4	1.6	3.8	2.6	2.4	2.6	na	na	na
5.2.1 % change in quantity of fish exports	-39.9	36.0	-39.8	78.6	-53.7	-63.0	130.6	-32.1	-6.8	7.5	na	na	na



Fish Purchases: The quantity of fish purchases in January 2019 showed a decline of 24 percent when compared to December 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)	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	33,089.0	33,177.2
6.2 Net foreign assets	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	10,499.1	11,043.4
6.3 Domestic credit	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	38,427.4	38,459.0
5.3.1 Credit to private sector	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	22,968.9	23,160.7
5.3.2 Net claims on Government	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	12,295.9	12,096.9
6.4 Dollarization Ratio	51.0	50.9	50.6	50.2	49.2	47.9	49.0	47.5	47.1	46.8	49.2	48.8	50.6

7. EXTERNAL RESERVES

7.1 Gross International reserves (US\$ mn)	625.1	710.4	723.9	788.8	821.7	773.3	744.4	681.3	637.1	592.2	630.5	757.8	756.3
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EXTERNAL RESERVES

Gross international reserves decreased by 0.2 percent to 756.3 million US \$ in January 2019 from 757.8 million US \$ at the end of December 2018.

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

8.1 Exchange Rate : MVR per USD - end of period mid rate	15.40	15.40	15.41	15.36	15.41	15.40	15.41	15.41	15.41	15.40	15.41	15.41	15.39
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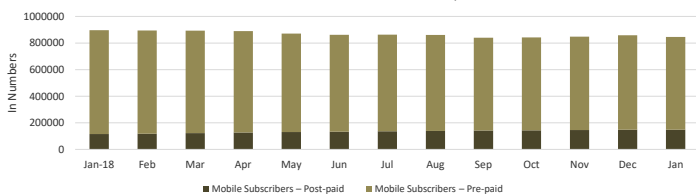
9. Prices

9.1 Petrol - Rf / ltr	10.41	10.41	10.11	10.11	10.42	10.77	10.77	10.77	10.77	11.39	11.39	11.19	10.19
9.2 Diesel - Rf / ltr	10.41	10.41	10.21	10.41	10.72	11.23	11.23	11.23	11.23	12.09	12.09	11.99	9.99

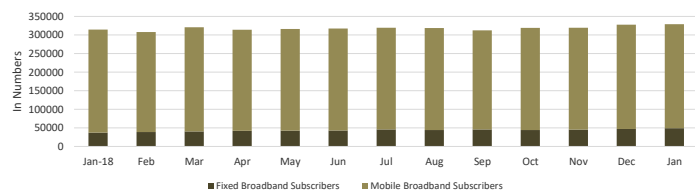
12- Telecommunications

12.1 Total Number of Fixed Lines	20,318	20,263	20,149	20,113	19,955	19,970	19,752	19,662	19,538	18,915	18,850	18,754	18,623
12.2 Total Number of Mobile Subscribers	897,088	894,810	892,964	889,604	871,421	861,507	862,864	860,814	840,425	842,534	847,804	857,934	845,330
Mobile Subscribers – Post-paid	115,188	118,426	122,193	127,001	130,208	133,137	136,799	138,878	141,782	143,204	145,434	147,462	148,466
Mobile Subscribers – Pre-paid	781,900	776,384	770,771	762,603	741,213	728,334	726,065	721,936	698,643	699,330	702,370	710,472	696,864
12.3 Internet Subscribers													
Fixed Broadband Subscribers	37,126	38,902	40,596	42,048	42,654	42,837	45,885	44,312	45,770	44,047	45,460	47,065	49,250
Mobile Broadband Subscribers	277,492	269,292	280,213	272,243	273,646	274,741	273,574	274,296	266,957	275,142	274,015	280,876	279,923
Total Number of Internet Subscribers	314,618	308,194	320,809	314,291	316,300	317,578	319,459	318,608	312,727	319,189	319,475	327,941	329,173

NUMBER OF MOBILE PHONE SUBSCRIBERS, 2018



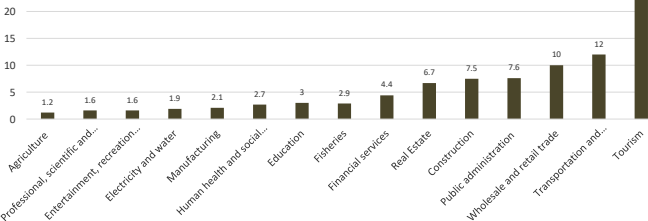
NUMBER OF INTERNET SUBSCRIBERS, 2018



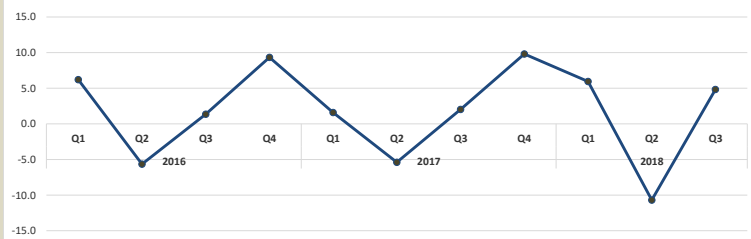
13- Gross Domestic Product

	2017				2018			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
13.1 Real GDP (In Million MVR)	16,900	15,988	16,311	17,911	18,976	16,947	17,763	
13.2 Real GDP Growth Rate for preceeding quarter/ (In Percentage)	1.6	-5.4	2.0	9.8	5.9	-10.7	4.8	
13.3 Nominal GDP (In million MVR)	19,928	17,668	17,547	19,723	20,817	17,558	18,000	
13.4 Nominal GDP Growth Rate for preceeding quarter/ (In Percentage)	9.8	-11.3	-0.7	12.4	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