

6. MONEY AND BANKING (In Million MUR)

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov
6.1 Total Liquidity (M2)	60,599.4	60,842.1	60,420.1	60,857.7	58,897.6	58,252.2	56,972.5	57,440.0	56,842.0	56,473.9	59,292.6	59,198.8	63,029.4	63,823.4	65,005.7	65,109.6	64,945.5	64,515.7	64,323.8	65,838.6	66,276.6	67,563.2	70,310.0
6.2 Net Foreign assets	11,989.4	12,096.9	10,904.5	10,761.1	7,959.3	6,817.1	5,204.2	5,085.7	3,972.0	3,651.4	5,606.0	7,393.7	9,258.0	10,950.1	11,435.6	11,077.1	8,575.3	7,905.3	7,038.7	7,593.9	7,264.1	6,408.7	7,802.7
6.3 Credit to private sector	36,401.6	36,564.4	36,475.9	36,960.0	37,510.0	37,821.4	38,377.6	38,724.6	39,088.1	39,019.6	39,093.5	38,784.3	38,815.9	38,958.9	39,071.5	39,205.1	39,510.1	40,143.6	40,626.9	41,112.6	41,914.6	42,003.4	42,460.3
6.3.2 Net claims on Government	57,252.3	56,963.9	57,693.4	58,145.2	58,428.7	58,878.2	59,119.6	59,938.5	60,668.1	61,465.0	62,146.7	62,981.7	63,780.7	64,592.7	65,421.8	65,201.1	65,500.0	66,044.6	66,805.1	67,342.4	68,004.6	68,324.4	67,932.0
6.4 Delinquency Ratio	48.6	49.2	48.3	48.4	48.4	48.2	48.5	48.4	48.1	48.3	48.3	48.1	48.1	48.1	48.1	48.2	48.1	48.2	48.1	48.2	48.1	48.2	48.1

7. EXTERNAL RESERVES

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov
7.1 Gross international reserves (US\$ mn)	551.1	588.8	541.8	622.1	492.2	509.2	395.4	443.3	378.2	614.6	616.2	673.2	708.1	832.1	791.0	856.3	815.8	832.4	774.5	810.0	859.5	886.2	886.2

Gross international reserves increased to 886.5 million US\$ in November 2025 from 866.3 million US\$ at the end of October 2025.

8. EXCHANGE RATE: MVR per USD - end of period mid rate

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov
8.1 Exchange Rate: MVR per USD - end of period mid rate	15.39	15.41	15.41	15.41	15.40	15.42	15.41	15.41	15.38	15.41	15.39	15.41	15.42	15.41	15.42	15.42	15.42	15.42	15.42	15.42	15.42	15.42	15.42

9. PRICES

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov
9.1 Petrol - R\$/ ltr	14.73	14.73	14.73	14.73	14.73	13.98	13.98	13.98	13.98	13.98	13.98	13.98	13.98	13.98	13.98	13.98	13.98	13.98	13.98	13.98	13.98	13.98	13.98
9.2 Diesel - R\$/ ltr	16.32	16.32	16.32	16.32	16.32	13.92	13.92	13.92	13.92	13.92	13.92	13.92	13.92	13.92	13.92	13.92	13.92	13.92	13.92	13.92	13.92	13.92	13.92

10. TRANSPORT

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov
10.1 Intra and Inter Atoll Ferry passenger movement																							
Zone 1 Hdh, HA, Sh	1,487	1,727	1,875	1,172	1,275	944	1,044	1,081	1,319	1,248	1,519	1,795	933	1,665	1,070	1,584	1,225	657	1,461	1,661	1,730	1,357	2,199
Zone 2 N, R, B, Lh	8,567	6,267	7,019	4,739	6,484	6,772	5,612	4,012	7,035	7,218	7,767	8,463	4,739	6,086	3,669	3,932	5,043	6,907	6,436	6,262	4,774	3,630	6,990
Zone 3 KA, Aadh, V	14,519	12,729	11,250	7,644	7,733	8,066	10,011	7,835	11,494	9,066	10,904	13,436	12,000	8,977	6,694	7,075	7,783	7,783	7,689	9,929	4,850	11,014	
Zone 4 M, F, Dh	2,109	1,200	972	1,368	1,446	2,217	1,305	1,760	1,838	2,211	2,188	2,230	2,184	2,244	1,392	1,326	1,626	1,823	1,779	2,065	994	1,496	
Zone 4 Th, L	4,035	4,156	3,459	3,300	3,087	4,276	3,344	1,968	5,027	4,420	4,213	4,003	4,266	3,564	2,639	3,206	3,264	4,416	5,127	4,559	3,227	3,145	
Male (I FM Ferry)	1,364	1,013	1,204	1,344	1,549	1,288	1,968	823	1,160	1,199	1,280	1,270	1,333	661	700	1,393	1,279	1,312	1,653	1,174	788	3,463	
Zone 6 Gs, Gdh	8,100	8,039	6,732	6,898	10,459	10,703	7,418	5,969	8,472	10,284	10,532	11,286	10,453	10,030	7,553	8,429	9,153	8,895	8,434	9,672	9,939	8,056	6,972
10.2 Male' area ferry passenger movement																							
Male' (IM Ferry)	10,736	6,188	5,271	5,709	4,894	4,717	4,009	4,906	4,075	3,621	3,695	3,813	2,427	2,664	1,920	652	1,722	1,865	461	515	227	431	371
Hulhumale' (HM Ferry)	12,381	6,876	5,034	6,356	3,930	4,210	4,563	3,980	4,870	4,301	3,231	3,847	2,465	2,652	1,958	746	668	2,281	766	323	113	709	684
Male' (VM Ferry)	183,900	204,952	203,768	183,761	188,398	196,110	208,644	207,613	218,607	225,523	227,186	239,166	209,124	207,140	182,949	216,474	237,182	229,782	222,975	235,219	246,864	239,705	238,679
Villamil (VM Ferry)	186,846	205,656	204,794	178,376	188,251	192,765	202,883	204,067	222,729	229,570	233,235	215,520	197,257	221,470	224,916	229,004	218,301	241,193	245,941	229,010	235,116		
Male' (TF Ferry)	32,022	31,062	30,261	28,243	31,719	25,511	32,384	37,855	30,544	33,463	32,647	34,312	30,961	32,817	30,579	32,080	34,405	31,929	35,340	40,396	34,579	38,298	34,452
Thilafushi (TF Ferry)	31,298	30,347	28,836	26,910	29,911	26,274	31,029	30,768	29,234	32,183	30,626	29,188	31,529	29,994	30,107	31,885	33,244	44,594	39,583	33,234	34,361	33,137	
10.3 Airport																							
Airport	68,096	59,374	41,660	37,486	45,072	49,762	57,436	60,255	67,832	65,747	63,519	67,374	66,249	69,016	49,452	58,241	60,027	50,443	69,676	79,319	70,034	63,037	57,212
Male' (Hulhumale)	243,808	253,279	238,256	230,852	279,134	254,790	275,337	265,302	290,947	280,221	260,314	305,567	290,561	309,792	201,470	261,436	301,052	247,381	299,556	316,363	304,871	293,154	289,895
Hulhumale Phase 1 & Phase2	47,266	83,790	65,235	60,700	76,513	77,399	84,164	81,355	88,653	87,348	85,444	87,503	81,686	83,960	44,790	73,304	83,205	60,822	73,561	79,685	77,700	78,387	69,475
Male'	47,669	50,860	39,240	32,140	45,164	43,950	42,437	43,753	39,472	43,753	39,472	38,204	38,028	19,786	34,146	36,539	30,660	36,018	37,674	38,854	37,578	34,669	
Villamil Internal	17,721	19,644	14,305	20,466	20,739	19,477	20,605	20,459	21,577	20,386	18,074	21,075	18,250	20,223	15,887	19,280	21,625	16,724	19,818	19,008	20,885	18,381	18,184
Free of Charge Passengers	239,549	267,855	225,029	205,638	247,007	244,030	237,864	249,953	242,645	245,821	233,741	248,381	233,954	224,448	139,340	214,386	250,211	180,865	210,961	225,286	246,331	232,000	243,164



12. WATER & ELECTRICITY

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov
Water Distribution																							
Male' (in '000 CBM)	685	645	718	675	700	664	714	709	694	730	693	713	710	661	729	712	747	718	757	763	758	775	762
Hulhumale (in '000 CBM)	374	355	399	370	390	375	400	393	383	398	388	408	408	383	425	409	427	407	427	418	427	418	421
Villamil (in '000 CBM)	27	25	29	27	29	26	26	26	26	26	26	27	25	25	28	28	28	28	28	28	29	29	28
Electricity Production																							
Male' (in '000 kWh)	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922	23,922
Hulhumale (in '000 kWh)	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729	31,729
Villamil (in '000 kWh)	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234	1,234

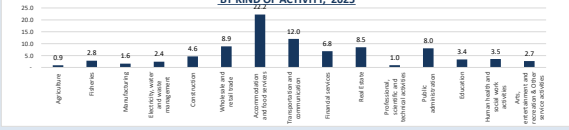
13. PENSION

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	August	Sep	Oct	Nov
Maldives Retirement Pension/Scheme Contributions (in '000 MVR)																							
Public	139,249	148,679	145,984	145,981	156,798	159,868	159,017	120,492	118,341	127,511	117,088	129,589	124,443	119,705	127,267	129,269	126,443	123,194	139,918	119,396	126,448	119,873	116,099
Private	56,164	56,173	55,880	55,748	64,820	55,048	57,084	55,963	54,601	57,973													

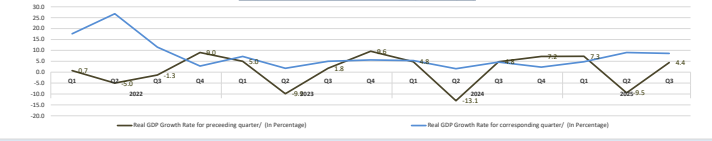
16. GROSS DOMESTIC PRODUCT

	2022				2023				2024				2025		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
16.1 Real GDP (in Million MVR)	23,670	22,476	22,175	24,172	25,380	22,870	23,293	25,521	26,738	23,245	24,359	26,114	28,021	25,348	26,457
16.2 Real GDP Growth Rate for preceding quarter/year (In Percentage)	0.7	-5.0	-1.3	9.0	5.0	-9.9	1.8	9.6	-4.6	-13.1	4.8	7.2	7.3	-9.5	4.4
16.3 Real GDP Growth Rate for corresponding quarter/ (In Percentage)	17.6	26.8	11.5	2.8	7.2	1.8	5.0	5.6	5.3	1.6	4.6	2.3	4.8	9.0	8.6

GROSS DOMESTIC PRODUCT (AT CONSTANT PRICES), PERCENTAGE SHARE, BY KIND OF ACTIVITY, 2025



REAL GDP GROWTH RATE 2019 (Q1) - 2025 (Q1)



2/ Revised on Sept 2020

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

4/ PRIMARY BALANCE: SURPLUS / (DEFICIT) = overall balance - Financing and Interest Costs

(*) Indicates if the percentage change is greater than 100.