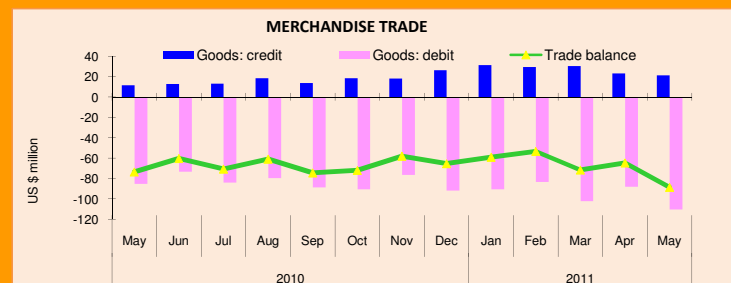
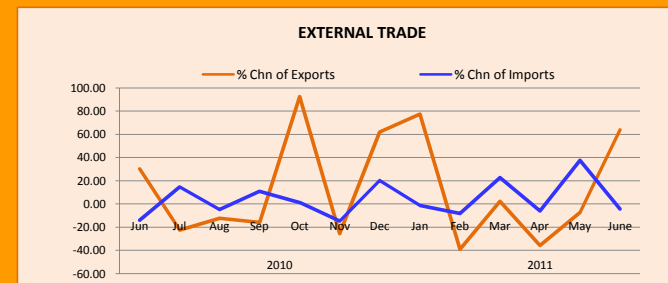


KEY ECONOMIC INDICATORS - July 2011

Monthly Indicators	2010						2011						
	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
8. PUBLIC FINANCE / CASH FLOW (Rf mn)													
8.1 Total revenue and grants <i>(Excl project loans and grants)</i>	685.3	842.9	671.6	560.1	665.1	1503.5	752.6	539.3	516.1	682.6	854.8	845.5	922.2
8.1.1 Tourism tax	50.0	33.8	41.7	50.1	39.3	43.1	41.0	53.9	65.0	62.3	66.4	73.9	57.9
8.1.2 Import duty	161.5	162.3	187.2	172.9	181.2	172.9	205.9	203.9	164.1	203.4	177.7	216.6	238.7
8.1.3 SOE transfers	71.3	233.3	11.0	32.1	19.5	0.3	128.6	4.0	1.0	2.3	227.9	50.6	9.8
8.1.4 Lease rents from resorts	98.6	117.6	41.3	48.2	107.9	1002.3	32.5	129.0	7.9	174.2	39.4	40.1	108.8
8.2 Expenditure	881.1	757.6	828.9	1256.6	816.1	654.0	1256.0	752.9	799.4	1067.3	763.5	807.2	780.6
8.3 Deficit / Surplus	-195.8	85.3	-157.3	-696.4	-151.1	849.5	-503.4	-213.6	-283.3	-384.7	91.3	38.4	141.6
8.4 Import duty exemptions (including duty free shops).	20.9	25.6	26.8	51.4	46.7	34.6	32.6	33.2	27.7	37.1	70.6	169.5	na
9. MONEY AND BANKING (Rf mn)													
9.1 Total Liquidity (M2)	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	18,739.0	18,787.8
9.2 Net foreign assets	(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	2,321.8	1,996.1
9.3 Domestic credit	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	24,990.5	24,608.6
9.3.1 Credit to private sector	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	17,226.1	16,676.2
9.3.2 Net claims on Government	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	6,224.5	6,437.0
9.4 Dollarisation Ratio	44.4	44.5	44.6	43.7	45.6	46.1	47.1	46.7	47.5	45.6	49.4	48.7	na
10. EXTERNAL TRADE (Rf mn)													
10.1 Exports (f.o.b.)	96.8	75.0	65.7	55.4	106.5	79.4	128.6	227.7	138.9	142.4	91.5	84.9	139.0
10.1.1 Fresh or Chilled Tuna	17.5	20.2	18.4	26.4	26.1	1.3	30.6	41.7	61.5	61.5	43.9	43.5	54.8
10.1.2 Frozen Tuna	57.0	28.8	27.0	0.0	45.3	18.6	61.6	129.5	51.0	38.0	2.8	6.8	46.1
10.1.3 Canned Fish	4.5	8.9	2.4	7.4	5.2	4.2	4.3	18.4	7.2	12.4	21.7	9.8	8.3
10.1.4 Dried Tuna	8.9	8.5	8.9	7.8	17.9	14.7	19.1	19.6	10.6	11.7	9.1	8.8	12.1
10.1.5 % Chn of Exports	30.2	-22.5	-12.4	-15.8	92.4	-25.4	61.8	77.1	-39.0	2.5	-35.7	-7.2	63.6
10.2 Imports (c.i.f.)	1065.7	1221.7	1157.9	1287.3	1316.1	1109.2	1334.8	1316.2	1208.0	1483.1	1393.2	1918.5	1833.2
10.2.1 Food and beverages	209.9	221.1	307.0	235.5	257.8	262.9	291.6	260.9	265.4	270.2	270.8	413.5	312.5
10.2.2 Fuel and Lubricants	265.8	344.1	192.1	264.6	306.3	144.1	365.1	367.5	330.0	503.5	346.2	558.5	350.6
10.2.3 Consumer Goods	156.6	200.6	187.5	195.0	214.6	204.5	223.0	195.5	182.1	191.1	179.6	220.2	269.5
10.2.4 Industrial supplies	273.9	257.0	268.7	291.7	272.5	243.3	253.5	283.6	250.7	288.6	242.7	358.2	387.8
10.2.5 Machinery equipment	129.5	173.4	168.9	227.3	189.6	181.4	174.6	162.6	145.1	163.2	157.8	224.1	246.6
10.2.6 % Chn of Imports	-13.9	14.6	-5.0	10.9	1.2	-14.8	20.3	-1.4	-8.2	22.8	-6.1	37.7	-4.4



MERCHANDISE TRADE:

EXPORTS: The value of exports increased by 64 percent in June 2011 when compared to May 2011 and increased by 44 percent when compared to the same period of 2010. The total earning of exports from Jan - June 2011 is 824.4 million Rf (fob) which is 88 percent higher than the first 6 months of 2010.

IMPORTS: The value of Imports in June 2011, declined by 4 percent when compared to May 2011. However this showed an increase of 72 percent when compared to the same period of 2010. The total of imports from Jan - June 2011 is 9152.1 million Rf (cif) which is 39 percent higher than the same period of 2010.

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 86 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:

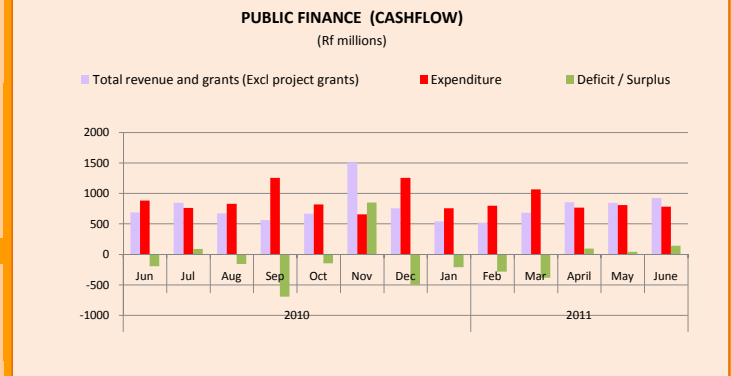
Based on the monthly cashflow estimates, in June 2011, Revenue showed an increase of 9.1 percent when compared to May 2011. And an increase of 35 percent when compared to June 2010. The total revenue in June 2011 is Mrf 922.2 million.

The expenditure in June 2011 is declined by 3 percent when compared to May 2011 and a decline of 11 when compared to June 2010. The total expenditure in June 2011 is Mrf 780.6 million.

June 2011, showed a surplus of Mrf 141.6 million.

EXTERNAL RESERVES:

Gross international reserves increased by 2 percent to 345.2 million US\$ in June 2011 from 338.4 million US\$ at the end of May 2011.



11. BALANCE OF PAYMENTS (US\$ mn)

11.1 Goods: credit	13.0	13.3	18.6	13.9	18.6	18.3	26.4	31.5	29.7	30.5	23.3	21.5	na
11.2 Goods: debit	-73.3	-84.0	-79.6	-88.4	-90.5	-76.3	-91.8	-90.5	-83.1	-102.0	-87.9	-110.1	-105.2
11.3 Trade balance	-60.3	-70.7	-61.0	-74.5	-71.9	-58.0	-65.4	-59.1	-53.3	-71.5	-64.6	-88.6	na

12. EXTERNAL RESERVES

12.1 Gross international reserves (US\$ mn)	310.3	297.4	289.8	271.3	265.2	355.1	349.9	344.5	340.3	371.6	364.9	338.4	345.2
12.2 External reserves in months of imports (c.i.f.)	3.6	3.5	3.3	3.0	2.9	3.9	3.8	3.7	3.6	3.8	3.7	3.4	na

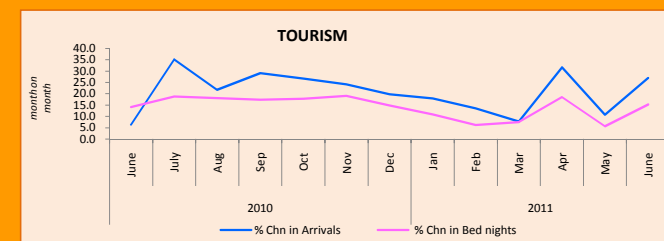
Source: DNP, MMA, MOT, MHRYS, MOFA, MOFT, Maldives Customs Service

KEY ECONOMIC INDICATORS

July 2011

Monthly Issue

Monthly Indicators	2010						2011						
	June	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
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	21,123.0	21,123.0	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	4,061.1	4,061.1	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	8.3	8.3	8.3	8.3	8.3	8.3
2. TOURISM													
2.1 Tourist arrivals ('000s)	44.1	57.2	66.3	62.5	74.7	74.3	74.3	79.5	87.4	80.7	79.9	64.5	55.9
2.1.1 % Chn in Arrivals (month on month)	6.2	35.2	21.7	29.1	26.6	24.1	19.7	17.8	13.4	7.6	31.5	10.6	26.9
2.2 Tourist bed nights ('000s)	327.4	428.5	498.2	445.5	542.9	543.2	541.2	612.4	614.8	625.3	595.7	468.9	376.9
2.2.2 % Chn in Bed nights (month on month)	14.1	18.6	18.0	17.3	17.7	19.0	14.8	10.9	6.3	7.5	18.4	5.7	15.1
2.3 Bed capacity ('000s)	23.6	23.5	23.6	23.7	23.5	23.7	24.0	24.0	24.6	24.8	24.9	24.6	24.6
2.4 Capacity utilization rate (%)	69.5	59.9	46.3	58.8	68.0	62.7	74.7	82.2	89.2	81.3	79.5	61.5	51.0



TOURISM PERFORMANCE: JUN 2011

Arrivals: Tourist arrivals in June 2011 declined by 13 percent when compared to May 2011 and showed an increase of 27 percent when compared to June 2010. The total arrivals from Jan - June 2011 is 447.9 ('000s) which is 17 percent higher than the same period of 2010

Bednights: Bednights in June 2011 declined by 20 percent when compared to May 2011 and showed an increase of 15 percent when compared to June 2010.

3. FISHERIES

3.1 Landings('000 MTs)	7.5	6.8	7.4	8.3	8.2	8.8	8.1	8.0	8.0	7.4	7.2	6.7	6.4
3.1.1 % Chn in Fish landings	5.6	1.6	8.8	12.2	-1.2	7.3	-8.0	-1.4	0.6	-8.3	-2.6	-6.5	-4.5
3.2 Tuna purchases ('000 MTs)	2.7	1.6	1.0	3.5	2.3	3.5	4.9	4.7	3.4	2.3	1.8	na	na
3.2.1 % Chn in Fish purchases	12.5	-40.7	-37.5	250.0	-34.3	52.2	40.0	-3.5	-28.4	-32.1	-22.6	na	na
3.5 Fish Exports (US\$ mn.)	7.2	5.5	4.6	3.9	7.7	5.6	9.7	17.2	10.4	10.4	6.1	4.8	na
3.6 Fish Exports ('000 MTs)	4.6	2.4	2.2	0.9	4.0	2.0	4.8	6.6	4.0	3.7	1.4	1.1	na
3.6.1 % Chn in Fish exports	80.8	-47.8	-9.0	-57.8	335.0	-50.2	140.2	37.1	-39.0	-8.6	-61.3	-23.0	na

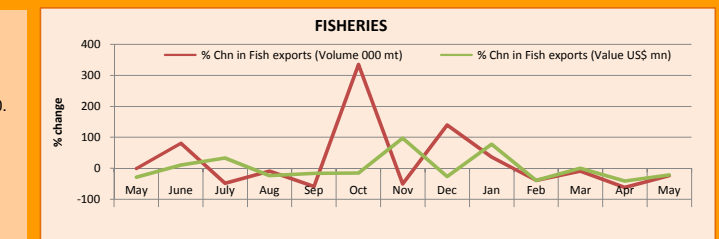
FISHERIES

JUNE 2011

Fish Landings and purchases: Fish catch in June 2011, declined by 4.5 percent when compared to May 2011. However it showed a decline of 15 percent when compared June 2010.

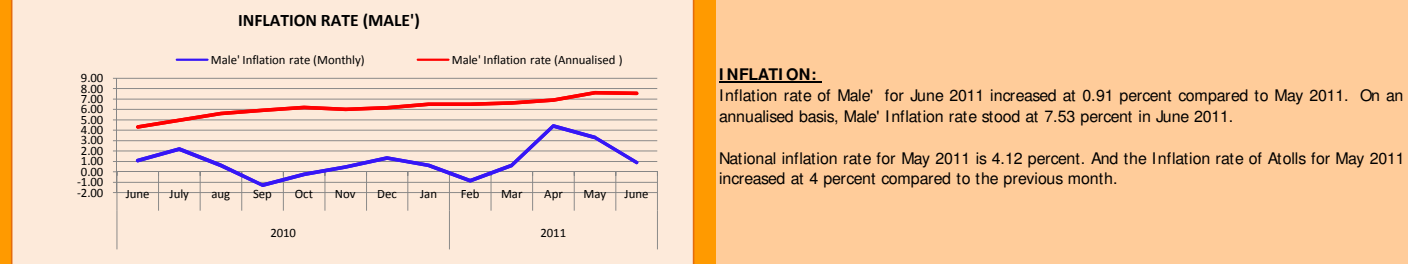
APRIL 2011

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')	138.02	141.04	141.94	140.11	139.79	140.46	142.34	143.22	141.98	142.88	149.19	154.13	155.53
4.2 Inflation rate (Male')	1.09	2.19	0.63	-1.29	-0.23	0.47	1.34	0.62	-0.87	0.63	4.42	3.31	0.91
4.3 CPI (Atoll)	139.32	140.40	141.19	140.11	139.40	138.40	139.95	144.03	143.50	142.96	147.98	153.91	na
4.4 Inflation rate (Atoll)	-0.05	0.77	0.57	-0.77	-0.51	-0.72	1.12	2.91	-0.37	-0.38	3.51	4.01	na
4.5 CPI (National)	138.69	140.71	141.56	140.11	139.59	139.41	141.12	143.58	142.76	142.92	148.57	154.69	na
4.6 Inflation Rate (National)	0.50	1.46	0.60	-1.02	-0.37	-0.13	1.23	1.74	-0.57	0.11	3.95	4.12	na



INFLATION:

Inflation rate of Male' for June 2011 increased at 0.91 percent compared to May 2011. On an annualised basis, Male' Inflation rate stood at 7.53 percent in June 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	10.25	10.25	10.25	10.60	10.60	11.80	13.53	15.02	16.17	16.17
5.2 Diesel -												

