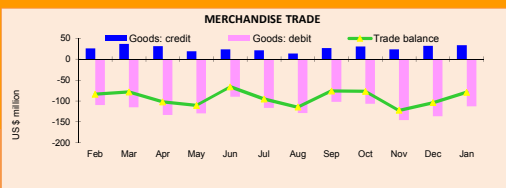


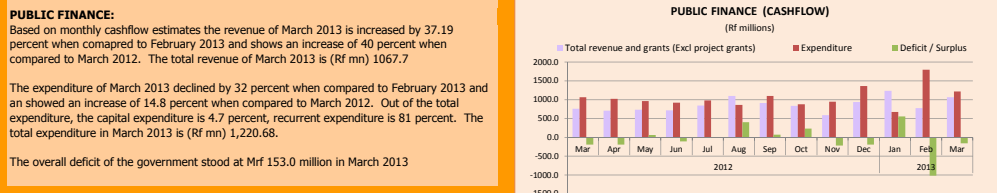
KEY ECONOMIC INDICATORS - March 2013

Monthly Indicators	2012							2013					
	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
8. PUBLIC FINANCE / CASH FLOW (Rf mn)													
8.1 Total revenue and grants (Excl project loans and grants)	757.7	711.3	733.5	717.0	846.9	1097.7	916.9	839.6	591.4	938.2	1235.5	778.2	1067.7
8.1.1 Tourism tax	76.3	72.6	70.1	58.0	46.1	59.6	68.7	55.5	74.1	67.6	71.0	77.3	80.9
8.1.2 Import duty	103.0	89.5	103.0	92.1	112.1	158.6	114.7	109.1	128.9	144.8	106.2	120.6	116.4
8.1.3 SOE transfers	10.4	30.7	191.3	6.6	17.6	11.4	142.0	158.5	16.2	92.5	8.0	2.5	2.5
8.1.4 Lease rents from resorts	128.5	113.0	6.0	171.3	84.0	7.9	146.1	99.2	2.7	184.4	89.9	10.1	175.7
8.2 Expenditure	1,063.53	1,025.90	962.64	920.48	978.69	864.37	1,097.57	876.22	950.43	1,365.62	674.99	1,796.09	1,220.68
8.2.1 Capital Expenditure	78.06	101.61	90.16	91.54	159.12	121.36	48.79	54.85	33.86	35.84	6.99	69.09	57.30
8.2.2 Recurrent expenditure	826.30	828.39	795.03	676.69	728.97	121.36	874.05	764.96	821.32	1,090.78	666.36	933.20	987.76
Salaries / wages	190.25	193.50	194.37	195.64	212.65	215.22	214.46	224.49	236.11	253.61	252.35	251.85	259.11
Allowances to Employees	151.2	132.9	140.4	125.8	131.3	133.8	207.8	142.7	143.5	158.1	197.24	187.39	198.50
Subsidies	28.74	54.42	30.17	64.19	47.82	7.04	5.56	45.94	40.58	86.70	31.96	134.63	52.63
8.3 Deficit / Surplus	-192.4	-194.3	65.2	-104.8	-2.1	403.3	76.0	231.0	-215.9	-190.1	560.5	-1017.9	-153.0
8.4 Import duty exemptions (including duty free shops)	31.0	50.9	30.1	na	na	na	na	na	na	na	na	na	na
9. MONEY AND BANKING (Rf mn)													
9.1 Total Liquidity (M2)	19,845.3	20,033.1	19,945.4	19,697.2	19,135.6	19,186.2	18,866.6	19,241.3	19,471.3	20,010.7	21,600.7	22,124.2	22,597.1
9.2 Net foreign assets	3,710.7	3,911.3	3,574.5	3,251.2	3,334.8	3,540.1	3,759.2	4,047.7	4,232.0	5,094.0	6,862.7	7,699.4	8,251.5
9.3 Domestic credit	25,007.8	25,208.2	25,557.3	2,485.1	2,432.1	2,440.3	23,892.5	24,030.1	24,357.6	24,055.0	23,941.4	23,918.4	23,752.0
9.3.1 Credit to private sector	15,644.9	15,593.5	15,892.2	14,891.0	14,793.8	14,831.9	14,799.7	14,906.6	14,899.4	14,825.5	14,888.4	14,842.0	14,951.0
9.3.2 Net claims on Government	7,298.5	7,506.5	7,777.1	7,880.6	7,795.1	7,804.9	7,528.0	7,618.1	7,684.9	7,710.8	7,520.4	7,488.9	7,258.0
9.4 Dollarisation Ratio	48.1	48.2	47.7	47.3	48.6	48.9	48.0	48.2	48.7	49.2	52.5	51.4	51.7
10. EXTERNAL TRADE (Rf mn)													
10.1 Exports (f.o.b.)	207.1	234.3	154.2	256.0	182.4	106.7	217.1	303.3	165.4	318.3	236.9	227.3	na
10.1.1 Fresh or Chilled Tuna	101.0	90.5	93.8	158.7	103.4	76.1	112.0	98.8	95.4	70.3	101.1	84.0	na
10.1.2 Frozen Tuna	54.1	96.8	16.6	56.3	45.3	2.7	64.7	154.5	33.5	191.0	94.6	82.7	na
10.1.3 Canned Fish	21.5	11.7	9.7	15.3	14.4	13.3	23.5	26.3	15.3	36.0	13.4	37.1	na
10.1.4 Dried Tuna	11.5	15.8	18.8	9.8	10.1	6.7	6.4	8.0	6.3	8.2	13.9	10.1	na
10.1.5 % Chn of Exports	33.9	13.2	-34.2	66.1	-28.8	-41.5	103.5	39.7	-45.5	92.5	-25.6	-4.0	na
10.2 Imports (c.i.f.)	1,907.8	2,217.9	2,136.8	1,513.3	1,940.9	2,134.8	1,707.9	1,794.4	2,392.2	2,271.6	1,895.6	2,565.8	na
10.2.1 Food and beverages	149.5	143.5	143.5	143.0	193.0	143.7	151.5	141.0	161.7	161.7	159.5	147.9	na
10.2.2 Fuel and Lubricants	730.0	765.5	851.1	271.8	507.5	714.3	474.3	602.9	867.3	649.9	465.2	902.7	na
10.2.3 Consumer Goods	232.4	301.0	279.4	271.4	282.0	248.7	254.0	250.0	356.5	375.5	296.2	272.9	na
10.2.4 Industrial supplies	347.6	380.0	376.6	366.2	424.4	513.5	377.6	322.2	360.3	450.2	445.1	306.8	na
10.2.5 Machinery equipment	184.8	272.8	200.6	202.4	253.5	223.3	211.1	191.8	259.8	260.5	217.3	280.9	na
10.2.6 % Chn of Imports	4.8	16.3	-3.7	-29.2	28.3	10.0	-20.0	5.1	33.3	-5.0	-16.6	35.4	na



MERCHANDISE TRADE:
EXPORTS: The value of exports decreased by 4 percent in February 2013 when compared to January 2013. And showed an increase of 47.0 percent when compared to February 2012. The total value of exports in February 2013 is 227.3 million Rf (f.o.b.).
IMPORTS: The value of Imports in February 2013 increased by 35.4 percent when compared to January 2013. And it showed an increase of 40.9 percent when compared to February 2012. The total of imports in February 2013 is 2565.8 million Rf (c.i.f.).

BALANCE OF PAYMENTS: Merchandise exports of January 2013 increased to 33.5 million US\$ from 32.0 million in December 2012. The overall trade balance stood at US\$ -79.2 million in January 2013.



PUBLIC FINANCE:
 Based on monthly cashflow estimates the revenue of March 2013 is increased by 37.19 percent when compared to February 2013 and shows an increase of 40 percent when compared to March 2012. The total revenue of March 2013 is (Rf mn) 1067.7

The expenditure of March 2013 declined by 32 percent when compared to February 2013 and it showed an increase of 14.8 percent when compared to March 2012. Out of the total expenditure, the capital expenditure is 4.7 percent, recurrent expenditure is 81 percent. The total expenditure in March 2013 is (Rf mn) 1,220.68.

The overall deficit of the government stood at Mf 153.0 million in March 2013

11. BALANCE OF PAYMENTS (US\$ mn)													
11.1 Goods: credit	36.7	31.2	19.1	23.5	21.0	13.8	26.5	30.1	23.3	32.0	33.5	na	na
11.2 Goods: debit	-115.3	-133.2	-129.6	-89.6	-116.6	-128.6	-102.4	-106.9	-145.8	-136.3	-112.7	na	na
11.3 Trade balance	-78.6	-102.0	-110.5	-66.1	-95.5	-114.8	-75.9	-73.6	-122.5	-104.2	-79.2	na	na
12. EXTERNAL RESERVES													
12.1 Gross International reserves (US\$ mn)	353.8	367.4	342.2	320.1	321.8	310.1	330.7	336.4	356.6	304.6	322.0	346.3	338.2
12.2 External reserves in months of imports (c.i.f.)	2.8	2.8	2.6	2.5	2.5	2.4	2.6	2.6	2.7	2.4	2.5	2.6	na

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

KEY ECONOMIC INDICATORS

March 2013

Monthly Indicators	2012 (Provisional)							2013					
	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
1. GDP (at 2003 constat prices)													
1.1 GDP Rf mn.	21,160	21,160	21,160	21,160	21,160	21,160	21,160	21,160	21,160	21,160	22,075	22,075	22,075
1.2 GDP per capita US \$	3,936	3,936	3,936	3,936	3,936	3,936	3,936	3,936	3,936	3,936	3,969	3,969	3,969
1.3 GDP growth (%)	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	4.3	4.3	4.3

2. TOURISM													
2.1 Tourist arrivals ('000s)	76.5	79.3	64.5	59.4	77.0	79.8	76.8	92.4	82.3	91.7	88.9	104.7	89.5
2.1.1 % Chn in Arrivals (month on month)	-5.2	-0.8	-1.6	6.3	6.2	3.9	-12.1	1.4	-3.7	0.7	-7.5	25.7	30.1
2.2 Tourist bed nights ('000s)	581.8	559.8	465.1	379.1	486.7	534.6	463.1	599.3	545.1	578.1	627.4	643.6	662.6
2.2.2 % Chn in Bed nights (month on month)	-7.0	-6.0	-0.8	0.6	1.7	2.9	-3.4	0.6	-6.6	-0.9	-4.8	7.4	13.9
2.3 Bed capacity ('000s)	24.9	25.1	25.0	24.6	25.0	25.4	25.6	25.2	25.6	25.6	25.8	25.8	26.0
2.4 Capacity utilization rate (%)	75.4	74.2	60.3	51.3	62.9	68.0	60.3	76.7	70.9	72.9	78.3	89.2	82.1



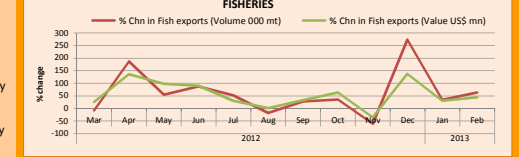
ARRIVALS:
 Tourist arrivals in March 2013 declined by 5 percent when compared to February 2013 and showed an increase of 30.1 percent when compared to March 2012. The total arrival of tourists in March 2013 is 99.5 thousand.

BEDNIGHTS:
 Bednights in March 2013 showed an increase of 2.9 percent when compared to February 2013 and an increase of 13.9 percent when compared to March 2012.

3. FISHERIES													
3.1 Landings ('000 MTs)	na	na	na	na	na	na	na	na	na	na	na	na	na
3.1.1 % Chn in Fish landings	na	na	na	na	na	na	na	na	na	na	na	na	na
3.2 Tuna purchases ('000 MTs)	2.6	4.2	5.8	3.3	2.9	2.7	3.8	5.5	na	na	na	na	na
3.2.1 % Chn in Fish purchases	#REF!	65.66	37.24	-43.80	-11.45	-7.85	42.10	44.66	na	na	na	na	na
3.5 Fish Exports (US\$ mn.)	13.00	14.40	9.50	16.20	11.90	6.60	14.00	19.20	10.20	20.20	14.90	14.20	na
3.6 Fish Exports ('000 MTs)	3.40	4.10	1.70	4.70	3.20	0.90	3.20	4.90	2.30	7.10	4.30	3.60	na

FISHERIES
Fish Purchases: Fish purchases in October 2012 increased by 44.7 percent when compared to September 2012.

Fish Exports: He quantity of fish exports in February 2013 is declined by 16 percent when compared to January 2013 and shows an increase of 63.6 percent when compared to February 2012. And the earnings from fish exports is also declined by 4.7 percent when compared to January 2013 and shows an increase of 44.9 percent when compared to February 2012. The total quantity of Fish exports in February 2013 is 3.60 ('000 MT) and total earnings in February 2013 is 14.20 (US\$mn)



4. CONSUMER PRICE INDEX (CPI)													
4.1 CPI (Male')	98.04	97.95	96.01	100.00	100.17	100.75	100.83	100.89	101.37	102.05	102.20	101.93	102.51
4.2 Inflation rate (Male')	0.76	-0.09	-1.99	4.16	0.17	0.58	0.08	0.06	0.47	0.39	0.14	-0.20	0.58
4.3 CPI (Atoll)	na	na	na	100.00	100.31	101.01	100.98	101.01	101.03	101.74	101.50	101.35	101.79
4.4 Inflation rate (Atoll)	na	na	na	-	0.31	0.70	-0.03	0.03	0.02	0.16	0.10	-0.27	0.44
4.5 CPI (National)	98.04	97.95	96.01	100.00	100.24	100.89	100.91	100.96	101.30	101.70	101.82	101.62	102.13
4.6 Inflation Rate (National)	0.76	-0.09	-1.99	4.16	0.24	0.65	0.02	0.04	0.34	0.39	0.12	-0.15	0.50



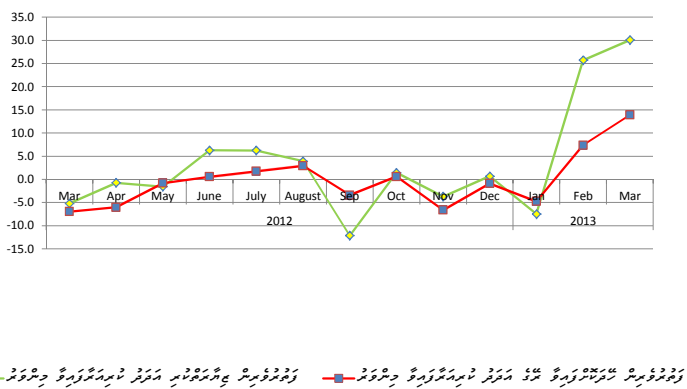
INFLATION:
 Inflation rate of Male' for March 2013 increased at 0.58 percent. Inflation rate of Atolls for March 2013 increased at 0.44 percent and the National Inflation rate of March 2013 increased at 0.50 percent.

5. SELECTED PRICES (end of period)													
5.1 Petrol - Rf / ltr	15.67	16.52	16.52	16.52	16.52	16.52	16.52	16.52	16.52	16.52	16.52	16.52	16.52
5.2 Diesel - Rf / ltr	15.68	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50
7. POPULATION AND EMPLOYMENT													
7.1 Expatriate labour force (end of period)	na	na	na</										

بازارهای صادراتی و وارداتی

دسامبر 2013

تولید و مصرف داخلی



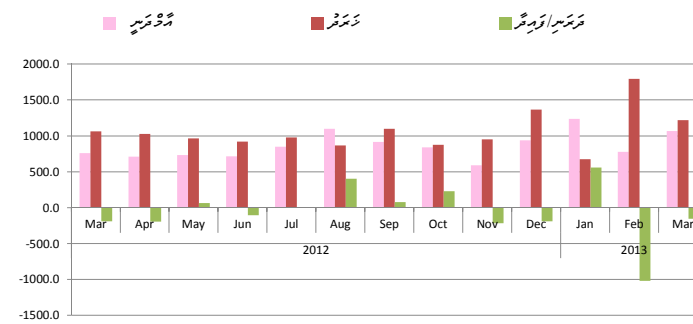
تولید و مصرف صادراتی

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تولید و مصرف خارجی

تولید و مصرف خارجی در دسامبر 2013 نسبت به دسامبر 2012 به ترتیب 32.04 درصد و 14.8 درصد افزایش یافته است. در دسامبر 2013 تولید خارجی 1220.68 میلیارد دلار و مصرف خارجی 153.0 میلیارد دلار بوده است.

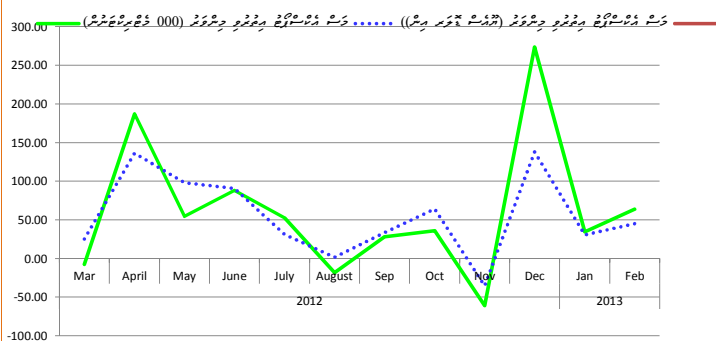
تولید و مصرف داخلی (میلیارد دلار)



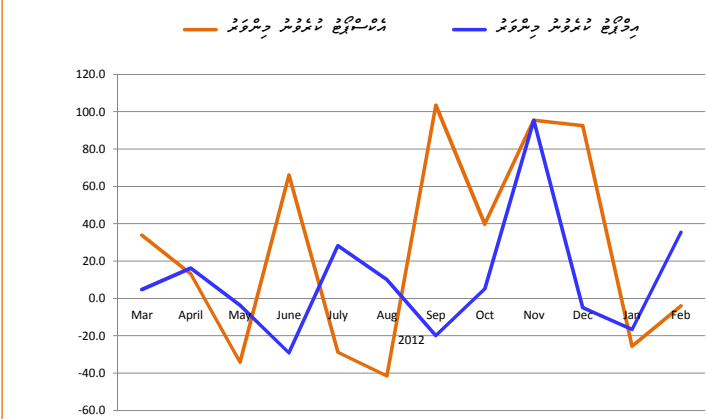
تولید و مصرف خارجی

تولید و مصرف خارجی در دسامبر 2013 نسبت به دسامبر 2012 به ترتیب 32.04 درصد و 14.8 درصد افزایش یافته است. در دسامبر 2013 تولید خارجی 1220.68 میلیارد دلار و مصرف خارجی 153.0 میلیارد دلار بوده است.

تولید و مصرف داخلی



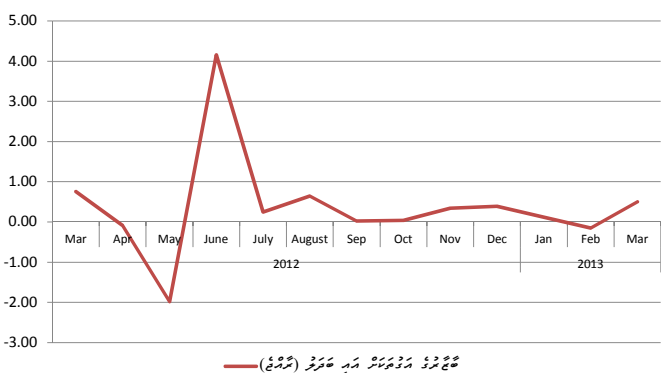
تولید و مصرف خارجی



تولید و مصرف داخلی (میلیارد دلار)

تولید و مصرف داخلی در دسامبر 2013 نسبت به دسامبر 2012 به ترتیب 37.19 درصد و 40 درصد افزایش یافته است. در دسامبر 2013 تولید داخلی 1067.7 میلیارد دلار و مصرف داخلی 153.0 میلیارد دلار بوده است.

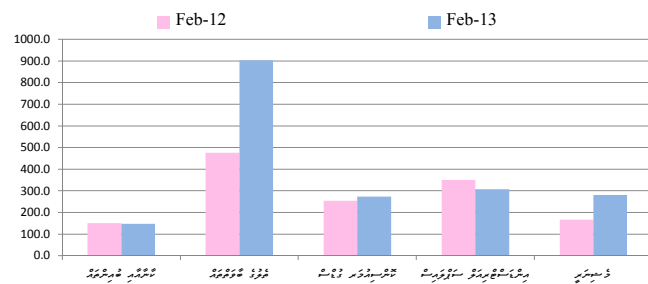
تولید و مصرف خارجی (میلیارد دلار)



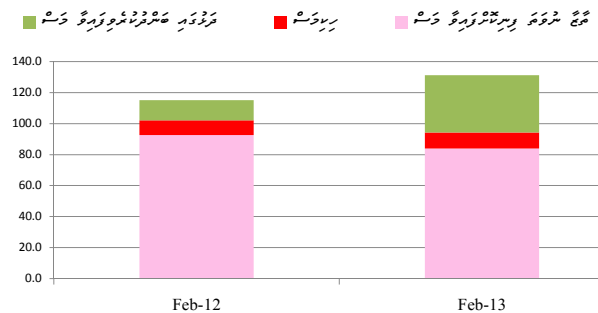
تولید و مصرف داخلی

تولید و مصرف داخلی در دسامبر 2013 نسبت به دسامبر 2012 به ترتیب 37.19 درصد و 40 درصد افزایش یافته است. در دسامبر 2013 تولید داخلی 1067.7 میلیارد دلار و مصرف داخلی 153.0 میلیارد دلار بوده است.

تولید و مصرف خارجی (میلیارد دلار)



تولید و مصرف داخلی (میلیارد دلار)



تولید و مصرف داخلی

تولید و مصرف داخلی در دسامبر 2013 نسبت به دسامبر 2012 به ترتیب 37.19 درصد و 40 درصد افزایش یافته است.