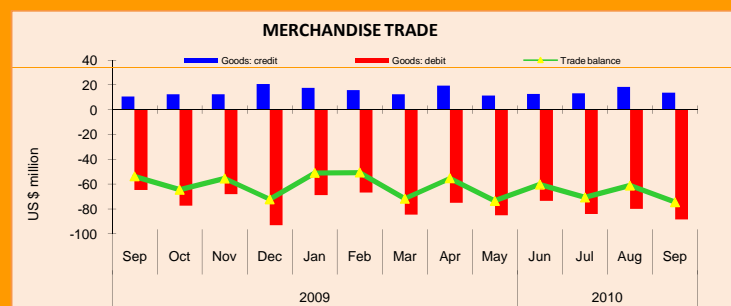
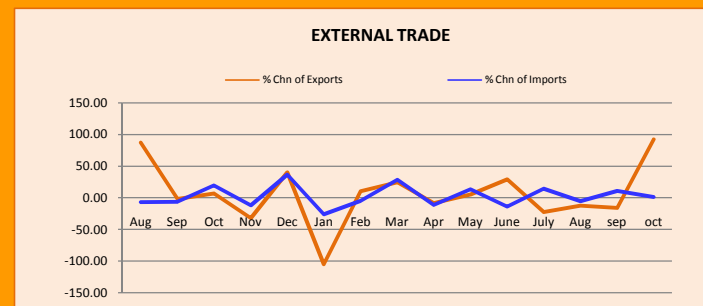


KEY ECONOMIC INDICATORS - November 2010

Monthly Indicators	2009					2010							
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct
8. PUBLIC FINANCE / CASH FLOW (Rf mn)													
8.1 Total revenue and grants (Excl project loans and grants)	562.4	347.7	870.5	1131.0	509.1	682.1	693.8	617.5	756.6	1076.1	682.6	592.2	684.6
8.1.1 Tourism tax	38.6	47.9	47.5	50.0	56.8	57.8	60.6	44.8	50.0	33.8	41.7	50	39.3
8.1.2 Import duty	149.3	124.9	218.6	152.5	146.5	182.9	151.6	176.3	161.5	162.3	187.2	172.9	181.2
8.1.3 SOE transfers	158.4	13.9	45.1	250.8	8.3	18.9	27.5	43.8	71.3	233.3	11	32.1	19.5
8.1.4 Lease rents from resorts	120.4	63.3	60.3	151.6	53.4	113.1	151.0	47.3	98.6	117.6	41.3	42.8	107.9
8.2 Expenditure	928.1	739.5	1629.7	529.1	859.1	911.5	737.4	737.4	881.1	757.6	828.9	1256.5	806.1
8.3 Deficit / Surplus	-365.7	-391.8	-759.2	601.9	-350.0	-229.4	-43.6	-119.9	-124.5	318.5	-146.3	-664.3	-121.5
8.4 Import duty exemptions (including duty free shops)	38.3	35.9	56.9	32.6	30.6	29.3	25.8	45.3	20.9	25.6	26.8	51.4	46.7
9. MONEY AND BANKING (Rf mn)													
9.1 Total Liquidity (M2)	13,010.4	13,432.4	13,348.0	13,625.8	13,436.4	13,862.5	14,001.0	14,193.3	14,117.7	14,256.8	14,372.0	14,604.7	15,452.3
9.2 Net foreign assets	-634.2	-898.2	-1,338.6	-777.4	-468.2	-347.5	-345.4	-614.0	-893.8	-1,371.2	-1,298.6	-1,434.0	-770.8
9.3 Domestic credit	19,751.7	20,055.7	21,201.1	20,331.9	20,424.3	20,334.0	20,697.1	20,965.1	21,384.9	22,055.8	22,294.3	22,405.9	22,871.6
9.3.1 Credit to private sector	15,527.2	15,539.0	15,553.8	15,333.5	15,157.5	15,139.1	15,161.3	15,207.4	15,173.7	15,398.1	15,331.5	15,082.4	15,298.9
9.3.2 Net claims on Government	2,846.7	3,159.8	na	3,536.5	3,827.6	3,863.8	4,069.4	4,333.7	4,797.8	4,945.0	5,254.1	5,618.4	5,908.9
9.4 Dollarisation Ratio	42.6	42.7	41.9	44.4	44.6	46.2	46.4	46.1	44.4	44.5	44.6	43.7	45.6
10. EXTERNAL TRADE (Rf mn)													
10.1 Exports (f.o.b.)	92.1	69.7	116.4	56.5	62.4	77.8	71.2	75.0	96.9	75.1	65.7	55.4	106.5
10.1.1 Fresh or Chilled Tuna	44.9	34.6	28.3	23.2	13.7	13.7	23.5	19.9	17.5	20.2	18.1	26.4	26.0
10.1.2 Frozen Tuna	18.0	16.5	61.2	2.8	18.9	28.2	21.8	21.6	57.0	28.8	27.0	0.0	45.3
10.1.3 Canned Fish	4.4	1.3	4.4	7.0	5.0	10.7	2.6	12.2	4.5	9.0	2.4	7.4	5.2
10.1.4 Dried Tuna	10.9	9.9	11.3	9.5	14.5	9.5	7.5	12.6	8.9	8.6	8.9	12.8	17.8
10.1.5 % Chn of Exports	6.7	-32.2	40.1	-105.0	10.3	24.7	-8.5	5.4	29.1	-22.4	-12.5	-15.8	92.4
10.2 Imports (c.i.f.)	1122.1	989.6	1354.0	1002.0	954.6	1227.4	1089.5	1238.0	1066.0	1222.7	1161.0	1287.0	1302.0
10.2.1 Food and beverages	226.7	206.7	326.2	229.6	239.7	266.4	210.3	231.3	209.9	221.1	307.1	236.4	257.9
10.2.2 Fuel and Lubricants	248.6	226.7	269.2	228.3	147.5	376.8	357.8	229.5	265.8	344.8	192.1	264.6	306.3
10.2.3 Consumer Goods	128.4	117.3	149.5	154.5	181.3	174.8	154.6	201.1	174.7	212.5	205.1	195.1	215.1
10.2.4 Industrial supplies	209.9	207.7	242.2	200.6	204.3	224.4	189.0	297.5	270.4	255.3	267.9	291.9	258.2
10.2.5 Machinery equipment	161.0	121.8	123.4	118.6	156.6	153.2	116.9	155.1	119.6	163.4	156.5	227.4	189.5
10.2.6 % Chn of Imports	19.4	-11.8	36.8	-26.0	-4.7	28.6	-11.2	13.6	-13.9	14.7	-5.0	10.9	1.2



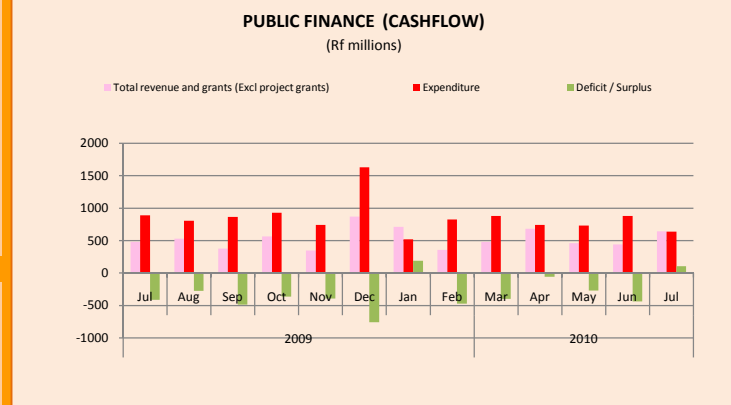
MERCHANDISE TRADE: The cumulative total exports from Jan- Jul stood at 742.5 million Rf (fob) which shows a decline of 6.6% when compared to the same period of 2009 and the value of imports stood at 11550.3 million Rf (cif) by the end of Oct 2010 which shows an increase of 15.2% when compared to the same period of 2009

EXPORTS: The value exports in Nov 2010 is increased by 92.4% when compared previous month and increased by 15% when compared to October 2009.

BALANCE OF PAYMENTS: Merchandise exports of August 2010 increased to US\$ 18.6 million from 13.3.6 million US\$ in July, while merchandise imports decreased to 79.8 million US\$ in Aug 2010 from 84.0 million US\$ in July. Hence, the overall trade decreased to US\$61.2 million in Aug 2010 from US\$70.7 million in July 2010.

PUBLIC FINANCE: Monthly cash flow estimates shows an overall budget deficit of 0.9 billion Rf by the end of May 2010. During the first 5 months of this year revenue totaled 2.2 billion Rf while expenditure was higher at 3.7 billion Rf. Compared to Jan-May 2009, revenue increased by 26% and expenditure by 4%. Revenue from lease rents of resorts increased at 34% over this period. Budget deficit has narrowed from 1.4 billion to 0.9 billion during this period.

EXTERNAL RESERVES: Gross international reserves decreased by 12.9 million US\$ from July to Aug to reach 289.8 million US\$ in Aug 2010.



11. BALANCE OF PAYMENTS (US\$ mn)													
11.1 Goods: credit	14.8	12.6	20.8	17.9	16.0	12.6	19.6	11.6	13.0	13.3	18.6	13.9	na
11.2 Goods: debit	-77.2	-68.0	-93.1	-68.9	-66.7	-84.4	-74.9	-85.1	-73.3	-84.0	-79.8	-88.5	-89.5
11.3 Trade balance	-62.4	-55.4	-72.3	-51.0	-50.7	-71.8	-55.3	-73.5	-60.3	-70.7	-61.2	-74.6	na

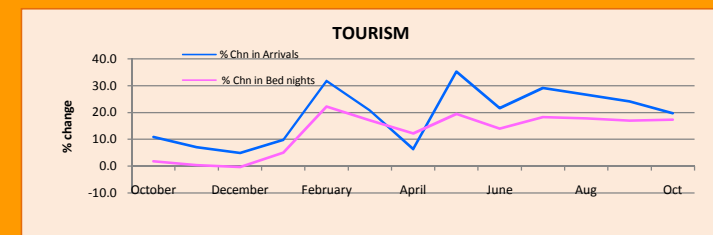
12. EXTERNAL RESERVES													
12.1 Gross International reserves (US\$ mn)	235.0	230.5	261.0	258.3	310.2	315.2	335.2	315.0	310.3	297.4	289.8	271.3	265.2
12.2 External reserves in months of imports (c.i.f.)	2.9	2.9	3.2	3.2	3.8	3.8	4.1	3.7	3.6	3.5	3.3	3.0	2.9

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

KEY ECONOMIC INDICATORS

November 2010

Monthly Indicators	2009					2010							
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct
1. GDP (May 2010 Revision)													
1.1 GDP (1995 constant prices) Rf mn.	10,312.7	10,312.7	10,312.7	10,664.0	10,664.0	10,664.0	10,664.0	10,664.0	10,664.0	10,664.0	10,664.0	10,664.0	10,664.0
1.2 GDP per capita US \$	2,786	2,786	2,786	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834	2,834
1.3 GDP growth (%)	-3.1	-3.1	-3.1	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
2. TOURISM													
2.1 Tourist arrivals ('000s)	62.4	62.0	65.6	67.5	77.1	75.0	60.7	58.3	44.0	57.2	66.3	62.5	74.7
2.1.1 % Chn in Arrivals	10.8	6.9	4.8	9.7	31.7	20.7	6.2	35.2	21.5	29.0	26.6	24.0	19.7
2.2 Tourist bed nights ('000s)	461.3	456.7	471.6	549.3	573.6	580.5	501.6	443.5	327.0	427.0	496.9	444.0	541.0
2.2.2 % Chn in Bed nights	1.8	0.3	-0.4	5.0	22.2	17.0	12.1	19.5	14.0	18.2	17.7	17.0	17.3
2.3 Bed capacity ('000s)	20.2	20.3	20.5	21.8	23.1	23.7	23.8	24.4	23.3	23.2	23.5	23.5	23.2
2.4 Capacity utilization rate (%)	73.6	75.1	74.4	81.1	88.8	79.1	70.2	58.5	46.8	59.3	68.3	63.1	75.1



TOURISM PERFORMANCE: AUGUST 2010

Arrivals: Increased by 19 % in Oct 2010 when compared to Sep 2010, and an increase of 21% is observed when compared to the referred period of 2009.

Bednights: remains almost same when compared to september 2010. And an increase of 2% is observed when compared to the same period of 2009

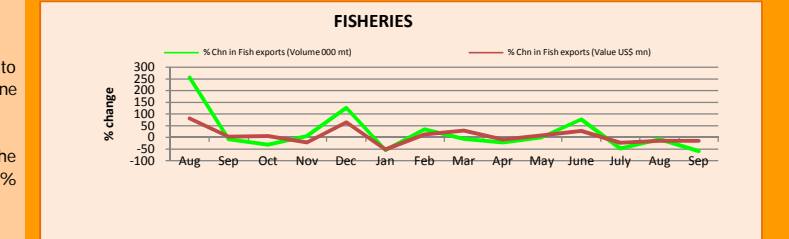
Bed capacity and utilization: The bed capacity utilization rate is increased by 12% when compared to the Sep 2010.

3. FISHERIES													
3.1 Landings('000 MTs)	9.6	7.2	8.5	7.0	6.1	5.6	6.7	7.1	7.5	6.8	7.4	8.3	8.2
3.1.1 % Chn in Fish landings	23.3	-24.9	17.9	-17.6	-12.9	-8.7	20.3	6.0	5.6	1.6	8.8	12.2	-1.2
3.2 Tuna purchases ('000 MTs)	3.7	2.4	2.8	3.6	1.9	2.1	2.3	2.4	2.7	1.6	0.9	3.3	2.0
3.2.1 % Chn in Fish purchases	76.6	-35.0	17.0	29.2	-47.2	8.2	11.9	4.3	12.5	-40.7	-43.8	266.7	-39.4
3.3 MIFCO exports ('000 MTs)	0.3	1.5	3.5	1.6	2.3	0.1	1.7	na	na	na	na	na	na
3.4 MIFCO exports (US\$ mn.)	0.8	1.4	3.5	1.7	2.8	0.4	2.3	na	na	na	na	na	na
3.5 Fish Exports (US\$ mn.)	6.9	5.3	8.7	4.1	4.6	5.9	5.3	5.7	7.2	5.5	4.6	3.9	na
3.6 Fish Exports ('000 MTs)	2.5	2.7	6.0	2.7	3.6	3.4	2.6	2.6	4.6	2.4	2.2	0.9	na
3.6.1 % Chn in Fish exports	-32.3	5.3	125.9	-55.0	33.3	-6.8	-22.5	0.0	76.9	-47.8	-8.3	-59.1	na

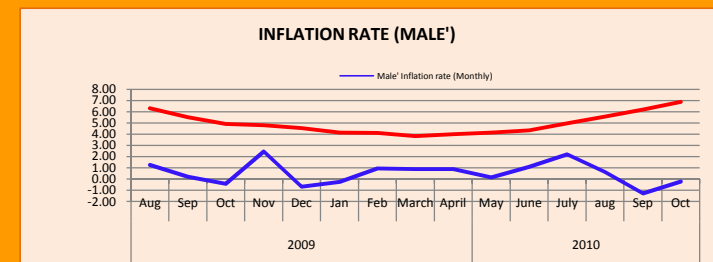
FISHERIES

Fish Landings and purchases: Fish catch remains at a same level when compared to Sept 2010 and the total catch from Jan to October 2010 is 70.7 ('000 MTs) indicating a decline of 25% when compared to the same period of 2009

Fish Exports: Total fish exports from Jan-Sep 2010 is 25.1 metric tonnes which is about the same level of exports as of the same period of 2009, however the earning is decreased by 8% which is US \$ 46.8 in 2010 and US \$ 53.6 in 2009 during the referred period.



4. CONSUMER PRICE INDEX (CPI)													
4.1 CPI (Male')	130.81	134.02	133.11	132.76	134.00	135.19	136.37	136.54	138.02	141.04	141.94	140.11	139.79
4.2 Inflation rate (Male')	-0.44	2.45	-0.68	-0.26	0.94	0.89	0.87	0.12	1.09	2.19	0.63	-1.29	-0.23
4.3 CPI (Atoll)	133.53	136.61	135.40	133.52	135.20	136.49	138.38	139.39	139.32	140.40	141.19	140.11	139.40
4.4 Inflation rate (Atoll)	-0.83	2.30	-0.80	-1.39	1.26	0.96	1.38	0.73	-0.05	0.77	0.57	-0.77	-0.51
4.5 CPI (National)	132.20	135.34	134.28	133.15	134.61	135.85	137.40	137.99	138.69	140.71	141.56	140.11	139.59
4.6 Inflation Rate (National)	-0.64	2.37	-0.78	-0.84	1.10	0.92	1.14	0.44	0.5	1.46	0.60	-1.02	-0.37



INFLATION: National inflation rate for Aug 2010 is 0.60%. Inflation rate for Male' is 0.63 while the inflation for Atolls is 0.57.

On an annualised basis, Male' Inflation rate stood at 5.6 percent (when July 2009 to August 2010 is compared with previous year July 2008 to August 2009).

5. SELECTED PRICES (end of period)													
5.1 Petrol - Rf / ltr	9.75	9.75	9.75	9.75	9.75	10.05	10.65	10.65	10.65	10.65	10.65	10.65	10.65
5.2 Diesel - Rf / ltr	7.65	7.65	7.65	7.65	7.65	9.32	9.32	10.10	10.10	10.10	10.10	10.10	10.10

