

Table 15.10 : BALANCE OF PAYMENTS, 2011 - 2013

(In millions of U.S. dollars)

Items	2011	2012	2013	Notes
	Rev Est Oct-14	Rev Est Oct-14	Rev Est Oct-14	
<b>A. Current Account</b>	<b>-423</b>	<b>-270</b>	<b>-176</b>	
Balance on goods	-1,370	-1,261	-1,372	
Goods: credit	346	314	331	
Domestic exports f.o.b.	127	162	167	
Other	219	153	164	
Goods: debit	-1,717	-1,576	-1,703	
Imports f.o.b.	-1,717	-1,576	-1,703	
Balance on services	1,498	1,530	1,852	
Services: credit	2,087	2,106	2,504	
Travel	1,942	1,951	2,333	
Services: debit	-589	-575	-652	
Balance on income	-308	-280	-370	
Income: credit	4	5	5	
Income: debit	-312	-285	-375	
Balance on current transfers	-242	-259	-286	
Current transfers: credit	18	20	4	
Current transfers: debit	-260	-279	-290	
<b>B. Capital Account</b>	<b>28</b>	<b>17</b>	<b>10</b>	
<b>C. Financial Account</b>	<b>450</b>	<b>198</b>	<b>133</b>	
Direct Investment (net)	424	228	361	
Direct investment in Maldives	424	228	361	
Portfolio Investment (net)	0	53	-53	
Other Investment (net)	26	-83	-175	
Other investment assets	-18	-54	-88	
Banks	-33	-61	-123	
Other sectors	15	6	35	
Other investment liabilities	44	-29	-87	
Monetary authorities	-4	0	-5	
General government	79	42	18	
Of which: Loans	79	42	18	
Disbursements	137	111	71	
Amortisations	-58	-69	-52	
Banks	-111	-126	-30	
Other sectors	80	55	-70	
<b>D. Net Errors and Omissions (sum of A, B, C &amp; E)</b>	<b>-71</b>	<b>24</b>	<b>98</b>	
<b>Overall balance (A+B+C+D)</b>	<b>-15</b>	<b>-30</b>	<b>64</b>	
<b>E. Reserves and Related Items</b>	<b>15</b>	<b>30</b>	<b>-64</b>	
Reserve assets	15	30	-64	
Borrowing from IMF	0	0	0	
<b>Memorandum Items:</b>				
Exports of Goods & Services (XGS)	2,434	2,420	2,835	
Current Account as a % of GDP	-17	-11	-7	
Reserves (millions of US dollars)	335	305	368	

Note: Some of the assumptions and methodology used in the compilation process has been revised as of 30 October 2014. Therefore, this table is not comparable with publications before November 2014.

The financial account and parts of the services account has been compiled based on new methodologies.

Source: Maldives Monetary Authority.