

Monthly Economic Indicators - November 2018

Prepared by: Fiscal Affairs Division, Ministry of Finance

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	Unit	2013	2014	2015	2016	2017	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Tourism											
Tourist arrivals	000s	1,125	1,205	1,234	1,286	1,390	94	122	124	108	127
Tourist bednights	000s	7,239	7,506	7,323	7,771	8,596	545	744	823	648	808
Bednight capacity	000s	10,220	10,774	11,471	12,373	14,089	1,245	1,288	1,295	1,271	1,318
Capacity utilization	%	71	70	64	63	61	44	58	64	51	61
Fisheries											
Fish purchases	mt	63,090.8	50,511.2	45,235.2	53,876.0	76,620.7	3,083.7	4,461.7	4,089.2	4,397.4	6,356.6
Volume of fish exports	mt	49,590.2	48,183.2	43,532.7	46,500.8	72,000.4	1,630.6	3,759.5	2,553.9	2,398.0	2,560.7
Value of fish exports	US\$ millions	161.3	139.1	140.0	137.1	195.8	6.8	12.4	9.1	8.3	10.1
Transport and Communication											
MLE flights movements		43,166	48,186	47,494	50,338	51,696	3,896	4,318	4,616	4,222	4,486
Domestic		21,046	24,366	23,990	26,618	28,352	2,236	2,514	2,892	2,570	2,504
International		22,120	23,820	23,504	23,720	23,344	1,660	1,804	1,724	1,652	1,982
MLE passenger movements ^{1/}	000s	3,578	3,985	4,040	4,357	4,597	322	401	438	361	396
Domestic	000s	713	852	874	967	1,046	82	93	111	93	90
International	000s	2,865	3,133	3,166	3,390	3,551	240	308	327	268	306
Call minutes	millions	1,887	1,995	1,895	1,857	1,768	141	153	153
National	millions	1,638	1,729	1,668	1,630	1,597	129	141	140
International	millions	249	266	228	227	171	13	12	13
Broadband subscriptions		143,076	191,935	250,995	294,203	312,874	317,578	319,459	318,607	312,727	319,189
Fixed broadband subscriptions		20,351	19,842	23,175	29,266	36,001	42,837	45,885	44,312	45,770	44,047
Mobile broadband subscriptions		122,725	172,093	227,820	264,937	276,873	274,741	273,574	274,295	266,957	275,142

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Inflation ^{2/}											
Inflation	ann. % chg	3.8	2.2	1.0	0.5	3.5	(0.9)	(0.3)	1.4	0.2	0.0
Inflation excl. fish index	ann. % chg	2.9	2.2	1.1	0.7	3.7	(10.0)	(0.3)	0.9	0.4	(0.4)
Merchandise Trade ^{3/}											
Merchandise trade balance	US\$ millions	(1,372.0)	(1,660.0)	(1,654.7)	(1,838.7)	(1,904.6)	(163.4)	(209.2)	(212.3)	(184.9)	(200.9)
Merchandise exports (f.o.b)	US\$ millions	331.0	300.9	239.8	256.2	318.3	40.5	20.7	18.1	28.4	16.8
Domestic exports	US\$ millions	183.2	166.3	159.5	192.8	230.9	7.3	12.8	10.3	8.8	10.8
Re-exports	US\$ millions	147.7	134.6	80.3	63.4	87.4	33.2	7.9	7.9	19.6	6.0
Merchandise imports (f.o.b)	US\$ millions	1,703.0	1,960.9	1,894.5	2,094.9	2,222.9	203.9	229.8	230.4	213.2	217.7
Money and Credit											
Broad money	MVR millions	23,676.7	27,197.1	30,491.9	30,436.3	32,005.9	32,806.9	32,446.8	32,026.4	31,557.9	31,361.1
Domestic credit	MVR millions	24,963.6	25,817.8	29,993.8	35,958.6	36,366.6	36,350.6	36,620.3	37,225.8	37,603.0	38,211.6
o.w. net claims on central government	MVR millions	8,642.0	9,145.5	11,380.0	13,394.4	11,671.1	10,464.3	10,184.4	10,549.7	10,941.8	11,542.5
o.w. private sector	MVR millions	14,637.9	15,050.1	16,817.0	18,583.0	20,723.3	22,052.5	22,654.6	22,942.6	22,964.3	23,067.6
Interest rates ^{4/}											
28-day T-bill	%	10.03	7.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
91-day T-bill	%	10.21	8.00	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87
182-day T-bill	%	10.00	8.50	4.23	4.23	4.23	4.23	4.23	4.23	4.23	4.23
364-day T-bill	%	10.50	9.00	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60
Gross International Reserves											
Gross international reserves	US\$ millions	368.3	614.7	564.0	467.1	586.1	773.3	744.4	681.3	637.1	592.2
Usable reserves	US\$ millions	110.7	150.0	199.5	200.0	206.4	288.0	254.8	218.8	192.7	171.8
Short term foreign liabilities	US\$ millions	257.6	464.7	364.5	267.1	379.7	485.3	489.6	462.5	444.4	420.4

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Exchange rate											
MVR/USD	e.o.p mid-rate	15.41	15.40	15.41	15.35	15.41	15.40	15.41	15.41	15.40	15.40

Memorandum items:

National Accounts ^{5/}		2013	2014	2015	2016	2017	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2018-Q2
Real GDP growth	ann. % chg	7.3	7.3	2.9	7.3	6.9	6.4	7.4	7.7	9.8	4.3
Nominal GDP	MVR millions	50,633.5	56,866.7	63,146.7	67,837.3	74,866.2	-	-	-	-	-
Nominal GDP per capita	US\$	7,660.0	8,428.7	9,011.5	9,312.2	9,876.4	-	-	-	-	-
Balance of payments ^{6/}											
Current account balance	US\$ millions	(127.4)	(117.8)	(301.7)	(1,032.4)	(876.4)	-	-	-	-	-
Current account balance	% of GDP	(3.9)	(3.2)	(7.6)	(24.5)	(18.9)	-	-	-	-	-
Global Prices											
Crude oil, average of Brent,Dubai and WTI ^{7/}	US\$	104.08	96.24	50.75	42.81	52.81	71.98	72.67	71.08	75.36	76.73
World Bank commodity price index - food	ann. % chg	(2.6)	(8.8)	(17.7)	8.8	(1.9)	2.8	(0.6)	2.1	(2.9)	(2.6)

Notes:

1/ Count includes arriving, departing and transit passengers travelling through Velana International Airport.

2/ CPI national. Annual data refers to twelve month average, monthly data refers to end of period.

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4/ Treasury bills reverted to a TAP system from an auction system in 2014. The rates were revised in 2015 due to a change in government policy.

5/ Annual figures have been revised from 2015 as of 18th October 2018. Quarterly growth rate refers to the growth from the corresponding quarter of the previous year. Quarterly figures have been revised according to Quarterly National Accounts published on 31st October 2018.

6/ Revised figures as of November 2018.

7/ Revised in December 2018 to include Dubai crude prices in the average.

Conventions used:

... Not available at the data cut-off date

- Not applicable

Data sources: National Bureau of Statistics, Ministry of Tourism, Ministry of Fisheries, Marine Resources & Agriculture, Ministry of Finance, Maldives Monetary Authority, Maldives Customs Service, Maldives Airports Company Limited, Communication Authority of Maldives, World Bank Database.

Cut-off date for data used in this publication was 11th December 2018.
