

# Monthly Economic Indicators - October 2018

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	Unit	2013	2014	2015	2016	2017	May-18	Jun-18	Jul-18	Aug-18	Sep-18
<b>Tourism</b>											
Tourist arrivals	000s	1,125	1,205	1,234	1,286	1,390	93	94	122	124	108
Tourist bednights	000s	7,239	7,506	7,323	7,771	8,596	642	545	744	823	648
Bednight capacity	000s	10,220	10,774	11,471	12,373	14,089	1,287	1,245	1,288	1,295	1,263
Capacity utilization	%	71	70	64	63	61	50	44	58	64	51
<b>Fisheries</b>											
Fish purchases	mt	63,090.8	50,511.2	45,235.2	53,876.0	76,620.7	5,775.0	3,083.7	4,461.7	4,089.2	4,397.4
Volume of fish exports	mt	49,590.2	48,183.2	43,532.7	46,500.8	72,000.4	4,400.1	1,630.6	3,759.5	2,553.9	2,381.1
Value of fish exports	US\$ millions	161.3	139.1	137.3	134.8	193.1	12.6	6.8	12.4	9.1	8.3
<b>Transport and Communication</b>											
MLE flights movements		43,166	48,186	47,494	50,338	51,696	3,878	3,896	4,318	4,616	4,222
Domestic		21,046	24,366	23,990	26,618	28,352	2,168	2,236	2,514	2,892	2,570
International		22,120	23,820	23,504	23,720	23,344	1,710	1,660	1,804	1,724	1,652
MLE passenger movements <sup>1/</sup>	000s	3,578	3,985	4,040	4,357	4,597	320	322	401	438	361
Domestic	000s	713	852	874	967	1,046	73	82	93	111	93
International	000s	2,865	3,133	3,166	3,390	3,551	247	240	308	327	268
Call minutes	millions	1,887	1,995	1,895	1,857	1,768	145	141	153	153	148
National	millions	1,638	1,729	1,668	1,630	1,597	133	129	141	140	137
International	millions	249	266	228	227	171	12	13	12	13	11
Broadband subscriptions		143,076	191,935	250,995	294,203	312,874	319,999	317,578	319,459	318,607	312,727
Fixed broadband subscriptions		20,351	19,842	23,175	29,266	36,001	42,654	42,837	45,885	44,312	45,770
Mobile broadband subscriptions		122,725	172,093	227,820	264,937	276,873	277,345	274,741	273,574	274,295	266,957

	Unit	2013	2014	2015	2016	2017	May-18	Jun-18	Jul-18	Aug-18	Sep-18
<b>Inflation <sup>2/</sup></b>											
Inflation	ann. % chg	3.8	2.1	1.0	0.5	2.8	(2.1)	(0.9)	(0.3)	1.4	0.2
Inflation excl. fish index	ann. % chg	2.9	2.2	1.1	0.7	3.7	(1.9)	(10.0)	(0.3)	0.9	0.4
<b>Merchandise Trade <sup>3/</sup></b>											
Merchandise trade balance	US\$ millions	(1,372.0)	(1,660.0)	(1,654.7)	(1,838.7)	(1,904.6)	(177.5)	(163.4)	(209.2)	(212.3)	(184.9)
Merchandise exports (f.o.b)	US\$ millions	331.0	300.9	239.8	256.2	318.3	16.7	40.5	20.7	18.1	28.4
Domestic exports	US\$ millions	183.2	166.3	159.5	192.8	230.9	13.3	7.3	12.8	10.3	8.8
Re-exports	US\$ millions	147.7	134.6	80.3	63.4	87.4	3.4	33.2	7.9	7.9	19.6
Merchandise imports (f.o.b)	US\$ millions	1,703.0	1,960.9	1,894.5	2,094.9	2,222.9	194.2	203.9	229.8	230.4	213.2
<b>Money and Credit</b>											
Broad money	MVR millions	23,676.7	27,197.1	30,491.9	30,436.3	32,005.9	33,714.6	32,806.9	32,446.8	32,026.4	31,557.9
Domestic credit	MVR millions	24,963.6	25,817.8	29,993.8	35,958.6	36,366.6	35,778.3	36,350.6	36,620.3	37,225.8	37,603.0
o.w. net claims on central government	MVR millions	8,642.0	9,145.5	11,380.0	13,394.4	11,671.1	10,056.4	10,464.3	10,184.4	10,549.7	10,941.8
o.w. private sector	MVR millions	14,637.9	15,050.1	16,817.0	18,583.0	20,723.3	22,042.7	22,052.5	22,654.6	22,942.6	22,964.3
<b>Interest rates <sup>4/</sup></b>											
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
<b>Gross International Reserves</b>											
Gross international reserves	US\$ millions	368.3	614.7	564.0	467.1	586.1	821.7	773.3	744.4	681.3	637.1
Usable reserves	US\$ millions	110.7	150.0	199.5	200.0	206.4	308.5	288.0	254.8	218.8	192.7
Short term foreign liabilities	US\$ millions	257.6	464.7	364.5	267.1	379.7	513.3	485.3	489.6	462.5	444.4

	Unit	2013	2014	2015	2016	2017	May-18	Jun-18	Jul-18	Aug-18	Sep-18
<b>Exchange rate</b>											
MVR/USD	e.o.p mid-rate	15.41	15.40	15.41	15.35	15.41	15.41	15.40	15.41	15.41	15.40

*Memorandum items:*

<b>National Accounts</b> <sup>5/</sup>		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	6.5	7.2	7.7	12.3	6.0
Nominal GDP	MVR millions	50,633.5	56,866.7	63,146.7	67,837.3	75,051.7	-	-	-	-	-
Nominal GDP per capita	US\$	7,660.0	8,428.7	9,011.5	9,312.2	9,900.9	-	-	-	-	-
<b>Balance of payments</b> <sup>6/</sup>											
Current account balance	US\$ millions	(127.4)	(117.8)	(301.7)	(1,032.4)	(1,072.8)	-	-	-	-	-
Current account balance	% of GDP	(3.9)	(3.2)	(7.6)	(24.5)	(18.9)	-	-	-	-	-
<b>Global Prices</b>											
Crude oil, average of Brent and WTI	US\$	103.38	96.18	51.18	44.30	52.80	73.49	71.63	72.77	70.84	74.60
World Bank commodity price index - food	ann. % chg	(2.6)	(8.8)	(17.7)	8.8	(1.9)	1.1	2.8	(0.6)	2.1	(2.9)

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.

3/ This component does not include goods undeclared to Maldives Customs Service and therefore will differ from the BOP data published by the MMA.

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.

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, Bloomberg Terminal.*

Cut-off date for data used in this publication was 25th November 2018.

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