

Monthly Economic Indicators - July 2019

Prepared by: Fiscal Affairs Department, Ministry of Finance

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	Unit	2014	2015	2016	2017	2018	Jan-19	Feb-19	Mar-19	Apr-19	May-19
Tourism											
Tourist arrivals	000s	1,205	1,234	1,286	1,390	1,484	152	169	163	163	103
Tourist bednights	000s	7,506	7,323	7,771	8,596	9,472	998	1,019	1,007	981	675
Bednight capacity	000s	10,774	11,471	12,373	14,089	15,287	1,372	1,250	1,402	1,377	1,505
Capacity utilization	%	70	64	63	61	62	73	82	72	71	46
Fisheries											
Fish purchases	mt	50,511.2	45,235.2	53,876.0	76,620.7	78,323.3	6,507.0	8,569.6	9,852.4	9,178.5	4,678.8
Volume of fish exports	mt	48,183.2	43,532.7	46,500.8	72,000.4	65,813.4	2,856.2	6,493.9	7,521.7	9,226.6	6,614.7
Value of fish exports	US\$ millions	139.1	137.3	134.8	193.1	173.8	12.3	16.2	21.8	18.6	13.6
Transport and Communication											
MLE flights movements		48,186	54,318	50,338	51,696	54,318	5,554	5,016	5,556	5,408	4,882
Domestic		24,366	30,392	26,618	28,352	30,392	2,834	2,684	2,966	3,028	2,822
International		23,820	23,504	23,720	23,344	23,926	2,720	2,332	2,590	2,380	2,060
MLE passenger movements ^{1/}	000s	3,985	4,040	4,357	4,597	4,865	493	476	505	474	363
Domestic	000s	852	874	967	1,046	1,133	111	102	115	109	89
International	000s	3,133	3,166	3,390	3,551	3,732	382	373	390	366	273
Call minutes	millions	1,995	1,895	1,857	1,768	1,765	150	...	...	...	...
National	millions	1,729	1,668	1,630	1,597	1,626	139	...	...	...	...
International	millions	266	228	227	171	140	10	...	...	...	...
Broadband subscriptions		191,935	250,995	294,203	312,874	327,941	329,173	331,173	331,173	...	...
Fixed broadband subscriptions		19,842	23,180	26,295	36,001	47,065	49,250	48,455	89,422	...	...
Mobile broadband subscriptions		172,093	227,820	264,937	276,873	280,876	279,923	282,718	248,721	...	...

	Unit	2014	2015	2016	2017	2018	Jan-19	Feb-19	Mar-19	Apr-19	May-19
Inflation ^{2/}											
Inflation	ann. % chg	2.1	1.0	0.5	2.8	(0.1)	(1.3)	(1.2)	(1.2)	0.9	1.5
Inflation excl. fish index	ann. % chg	2.2	1.1	0.7	3.7	(1.2)	(1.3)	(1.2)	(1.3)	1.7	2.0
Merchandise Trade ^{3/}											
Merchandise trade balance	US\$ millions	(1,660.0)	(1,654.7)	(1,838.7)	(1,908.1)	(2,297.2)	(192.9)	(136.1)	(188.4)	(191.8)	(178.6)
Merchandise exports (f.o.b)	US\$ millions	300.9	239.8	256.2	318.3	339.2	30.5	53.7	40.6	34.3	31.7
Domestic exports	US\$ millions	144.8	144.1	139.6	199.4	181.6	13.2	17.2	22.4	19.3	14.5
Re-exports	US\$ millions	156.0	95.7	116.6	118.9	157.6	17.4	36.6	18.2	15.0	17.2
Merchandise imports (f.o.b)	US\$ millions	1,960.9	1,894.5	2,094.9	2,226.5	2,636.4	223.5	189.8	229.0	226.1	210.3
Money and Credit ^{4/}											
Broad money	MVR millions	27,197.1	30,491.9	30,436.3	32,005.9	33,088.3	33,177.2	37,170.2	37,010.5	37,278.8	36,499.9
Domestic claims on DFC	MVR millions	25,817.8	29,993.8	35,958.6	36,484.7	39,251.5	38,540.2	38,782.2	38,692.2	39,225.5	39,804.9
o.w. net claims on central government	MVR millions	9,145.5	11,380.0	13,394.4	11,789.2	13,004.5	12,171.7	12,553.8	12,385.0	12,710.7	13,177.0
o.w. private sector	MVR millions	15,050.1	16,817.0	18,583.0	20,723.3	23,084.4	23,167.1	23,201.1	23,277.4	23,454.7	23,613.0
Interest rates ^{5/}											
28-day T-bill	%	7.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
91-day T-bill	%	8.00	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87
182-day T-bill	%	8.50	4.23	4.23	4.23	4.23	4.23	4.23	4.23	4.23	4.23
364-day T-bill	%	9.00	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60
Gross International Reserves											
Gross international reserves	US\$ millions	614.7	564.0	467.1	587.3	712.0	756.3	938.6	776.2	778.0	766.7
Usable reserves	US\$ millions	150.0	199.5	200.0	207.6	281.4	317.9	295.3	251.8	250.2	249.6
Short term foreign liabilities	US\$ millions	464.7	364.5	267.1	379.7	430.6	438.4	643.3	524.3	527.8	517.2

	Unit	2014	2015	2016	2017	2018	Jan-19	Feb-19	Mar-19	Apr-19	May-19
Exchange rate											
MVR/USD	e.o.p mid-rate	15.40	15.41	15.35	15.41	15.41	15.39	15.39	15.38	15.41	15.41
Memorandum items:											
National Accounts ^{6/}											
		2014	2015	2016	2017	2018	2017-Q4	2018-Q1	2018-Q2	2018-Q3	2018-Q4
Real GDP growth	ann. % chg	7.3	2.9	7.3	6.9	7.6	7.7	11.4	3.7	5.4	3.7
Nominal GDP	MVR millions	56,866.7	63,146.7	67,837.0	74,866.2	82,504.3	-	-	-	-	-
Nominal GDP per capita	US\$	8,428.7	9,011.5	9,312.1	9,876.4	10,449.4	-	-	-	-	-
Balance of payments											
Current account balance	US\$ millions	(117.8)	(301.7)	(1,032.4)	(1,058.9)	(1,338.1)	-	-	-	-	-
Current account balance	% of GDP	(3.2)	(7.4)	(23.5)	(21.8)	(25.0)	-	-	-	-	-
Global Prices											
							Jan-19	Feb-19	Mar-19	Apr-19	May-19
Crude oil, average of Brent,Dubai and WTI	US\$	96.2	50.8	42.8	52.8	68.3	56.6	61.1	63.8	68.6	66.8
World Bank commodity price index - food	ann. % chg	(8.2)	(16.7)	8.7	(2.3)	(2.4)	(4.0)	(5.9)	(8.3)	(10.5)	(12.3)

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/ Figures have been updated as of July 2019.
- 5/ 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.
- 6/ Quarterly growth rate refers to the growth from the corresponding quarter of the previous year.

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 15th July 2019.
