

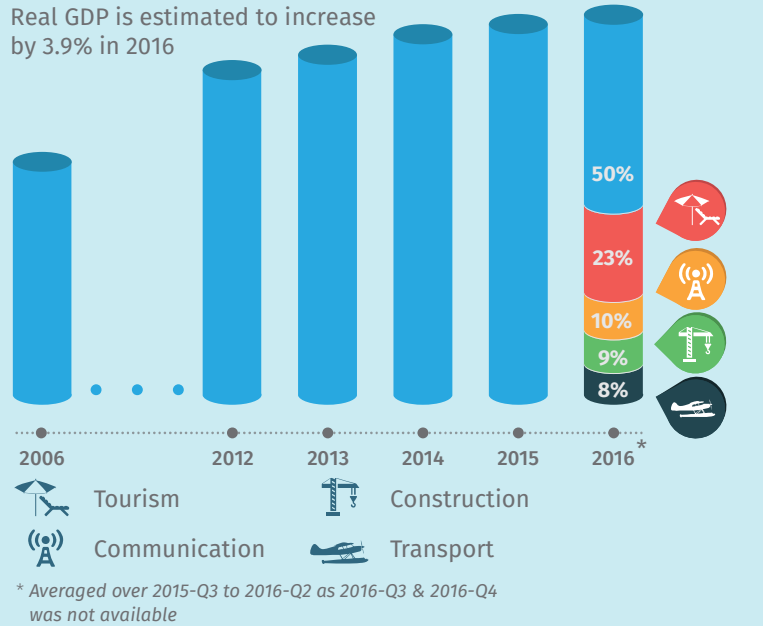
MONTHLY STATISTICS

JULY 2017
VOLUME 18

This issue of the Monthly Statistics contains data available as at 02nd August 2017

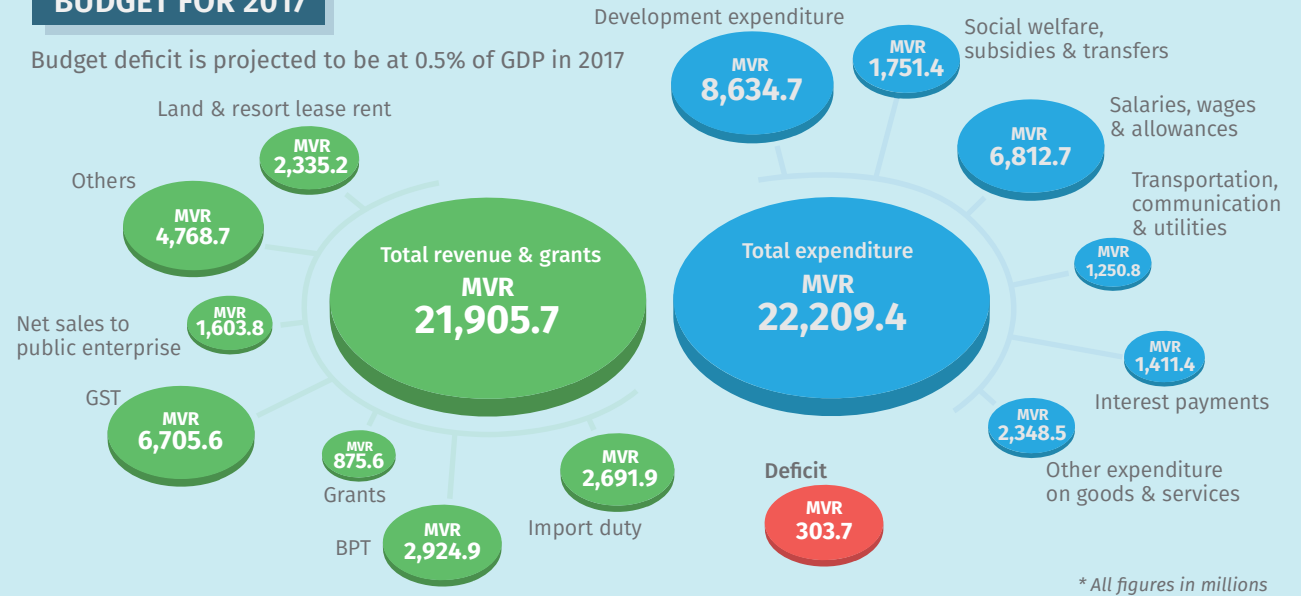
GROSS DOMESTIC PRODUCT

Real GDP is estimated to increase by 3.9% in 2016



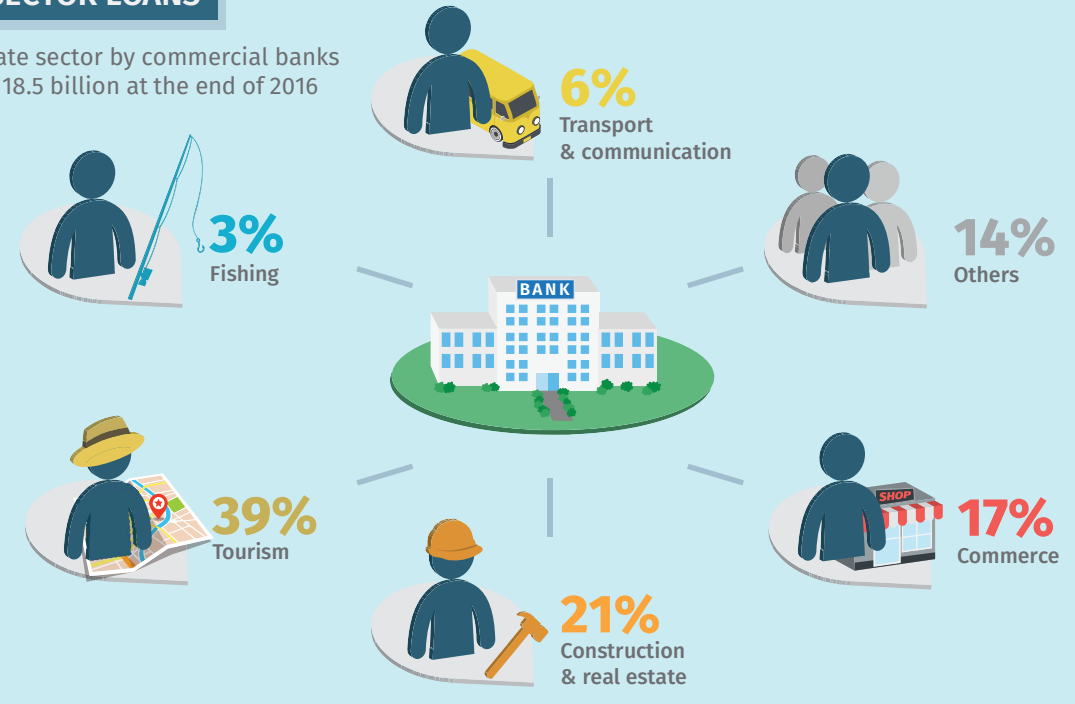
BUDGET FOR 2017

Budget deficit is projected to be at 0.5% of GDP in 2017



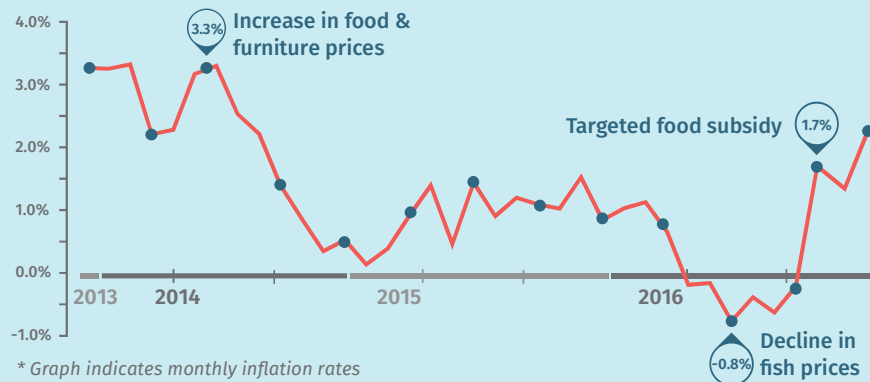
PRIVATE SECTOR LOANS

Loans to private sector by commercial banks stood at MVR 18.5 billion at the end of 2016



INFLATION

Average inflation rate for Maldives was 0.5% in 2016



List of acronyms and abbreviations

mt	metric tonne
na	not available/not relevant
y/y	year on year: current month (or review period) compared to corresponding month (or review period) of previous year
-	zero / nil
{...}	indicates a percentage change is greater than +999.9 or less than -999.9
avg.	average
pvt.	private
govt.	government

Real Sector

CPI	consumer price index
GDP	gross domestic product
ND	non durable

Fiscal Sector

GST	goods and services tax
SOE	state-owned enterprise

Financial Sector

OFC	other financial corporations
ODC	other depository corporations

External Sector

SDR	special drawing rights
c.i.f.	cost, insurance and freight
f.o.b.	free on board
nes	not elsewhere specified
GIR	gross international reserve
ST	short term
FC	foreign currency

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Table 1. Selected Economic Indicators, 2011 - 2017

Period	Real sector								Fiscal sector				
	Gross domestic product ^{1/}			Tourism				Fisheries	Inflation	Government finance statistics ^{2/}			
	Real GDP growth rate	Nominal GDP (MVR)	Nominal GDP (USD)	Total tourist arrivals	Tourist bednights	Bednight capacity	Average stay	Fish purchases	National	Total revenue & grants	Total expenditure & net lending	Overall balance (deficit/surplus)	Overall balance as a % of GDP
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	%	millions		thousands			days	mt	%	millions of MVR			%
2011	8.7	35,768.3	2,454.9	931	6,529	8,939	7.0	40,291.0	11.3	9,904.6	12,264.7	-2,360.2	-6.6
2012	2.5	38,693.0	2,509.3	958	6,451	9,173	6.7	49,492.4	10.9	10,138.1	13,110.0	-2,971.9	-7.7
2013	4.7	42,952.2	2,785.5	1,125	7,058	9,550	6.3	63,090.8	3.8	11,900.7	13,530.8	-1,765.5	-4.1
2014	6.0	47,589.6	3,086.2	1,205	7,290	9,848	6.0	50,511.2	2.1	15,164.2	16,417.2	-1,375.1	-2.9
2015	2.8	52,787.5	3,423.3	1,234	6,977	10,127	5.7	45,235.2	1.0	17,306.2	21,336.9	-4,134.7	-7.8
2016	3.9	58,065.7	3,765.6	1,286	7,771	12,373	6.0	53,969.8	0.5	18,152.6	22,435.0	-4,304.1	-7.4
2017	4.7	63,593.7	4,124.1	na	na	na	na	na	na	21,905.7	22,236.5	-303.7	-0.5

Period	Real sector						Fiscal sector							
	Tourism				Fisheries	Inflation	Government finance statistics ^{3/}		Government domestic debt					
	Total tourist arrivals	Tourist bednights	Bednight capacity	Average stay	Fish purchases	National	Total revenue & grants	Total expenditure	Treasury bills and Islamic instruments ^{4/}		Treasury bonds	Loans & advances		
	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	Commercial Banks	Others	(41)	(42)	
	thousands			days	mt	%	millions of MVR							
2016	Jul-16	110	629	1,041	5.7	1,607.2	-0.4	1,803.1	1,527.2	13,387.6	9,033.6	4,354.0	7,834.3	3,164.4
	Aug-16	112	679	1,046	6.0	2,751.5	-0.6	1,305.9	2,053.1	13,280.4	9,302.2	3,978.2	8,282.9	3,175.9
	Sep-16	102	590	1,019	5.8	2,858.2	-0.2	1,558.5	1,798.5	13,558.6	9,542.9	4,015.7	8,284.9	3,180.3
	Oct-16	117	706	1,058	6.0	7,922.1	1.7	1,247.9	2,466.0	13,616.9	9,760.0	3,856.9	8,790.4	3,196.5
	Nov-16	105	652	1,074	6.2	6,949.3	1.5	1,223.8	3,429.6	14,161.3	10,232.7	3,928.6	8,781.5	3,211.8
	Dec-16	120	686	1,135	5.7	7,128.1	2.3	1,582.5	3,952.4	14,455.7	10,154.9	4,300.8	8,774.6	3,216.4
2017	Jan-17	125	810	1,123	6.5	6,763.3	2.9	2,410.8	1,159.0	14,317.3	10,060.8	4,256.5	8,767.6	3,231.6
	Feb-17	121	777	1,040	6.4	2,675.9	3.1	1,541.9	1,101.9	14,401.2	9,981.2	4,420.0	8,758.3	3,236.5
	Mar-17	113	753	1,171	6.7	5,965.3	4.3	1,702.0	1,526.8	13,802.5	9,955.6	3,846.9	9,429.2	3,224.0
	Apr-17	120	734	1,135	6.1	5,496.7	4.5	1,344.5	1,857.0	13,815.7	9,955.8	3,859.9	9,423.4	3,706.6
	May-17	93	605	1,186	6.5	7,382.9	4.6	1,827.5	1,575.3	13,973.3	10,210.1	3,763.2	9,418.1	3,889.0
	Jun-17	85	482	1,159	5.7	4,220.6	3.4	1,258.4	1,549.3	13,517.4	9,825.7	3,691.7	9,413.2	4,081.3

Source: National Bureau of Statistics, Ministry of Tourism, Ministry of Fisheries & Agriculture, Ministry of Finance & Treasury, Maldives Monetary Authority, Maldives Customs Service, Maldives Airports Company Limited, Gan International Airport

^{1/} Figures for 2014 and 2015 are revised as of October 2016. Figures for 2016 are projections available as at November 2016 forecasted by Ministry of Finance & Treasury

^{2/} Figures for 2015 are revised actuals and figures for 2016 are revised estimates. Figures for 2017 represent the budget approved by the parliament during November 2016. Overall balance from 2013 to 2017 are calculated excluding Net lending.

^{3/} The figures do not accord with the methodology of IMF's GFS Manual 1986 and these are not comparable with annual figures.

^{4/} Represent the face value of treasury bills and Islamic instruments.

^{5/} This refers to Financial Corporations Survey.

^{6/} Open market operations temporarily suspended from May 2014 onwards.

^{7/} BOP figures are based on information available as at 16th April 2017 and are compiled in accordance with BPM6 methodologies

^{8/} From April 2011 onwards the exchange rates refer to MMA daily reference exchange rate.

Period	Financial sector									External sector						
	Monetary financial statistics						Monetary operations			External reserves		Balance of payments ^{7/}				Exchange rates ^{8/}
	Broad money	Net foreign assets ^{5/}	Net domestic assets ^{5/}			Reserve money	Overnight deposit facility (avg.)	Open market operations (avg.) ^{6/}	Gross international reserves (USD)	Import coverage	Balance on goods		Current account balance	Current account as a % of GDP		
			o/w	Net claims on central govt.	Claims on pvt. sector						Export	Import				
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	
<i>millions of MVR</i>									<i>millions</i>	<i>months</i>	<i>millions of USD</i>				<i>%</i>	<i>MVR per USD</i>
2011	19,062.2	2,627.7	20,252.4	9,734.5	17,188.1	7,551.3	332.1	272.1	334.9	2.7	-1,370.5	346.4	1,716.8	-383.4	-15.6	15.41
2012	20,001.6	5,085.7	19,414.7	11,429.3	15,573.6	8,181.9	270.5	286.1	304.5	2.4	-1,261.4	314.4	1,575.8	-184.5	-7.4	15.37
2013	23,676.7	8,687.3	20,444.1	13,268.0	15,805.8	9,629.1	344.7	579.6	368.3	2.5	-1,372.0	331.0	1,703.0	-127.4	-4.6	15.41
2014	27,161.2	12,435.1	21,661.8	15,346.7	16,512.4	12,502.3	1,125.9	291.2	614.7	3.7	-1,660.0	300.9	1,960.9	-117.8	-3.8	15.40
2015	30,491.9	12,197.0	26,344.3	18,640.9	18,466.4	10,274.1	2,494.0	-	564.0	3.6	-1,655.0	239.5	1,894.5	-294.1	-8.6	15.41
2016	30,436.3	7,796.0	32,337.3	22,039.3	20,567.7	8,977.7	3,230.3	-	467.1	2.6	-1,839.5	257.1	2,096.6	-840.0	-22.3	15.35
2017	na	na	na	na	na	na	na	na	na	na	-1,957.3	285.8	2,243.0	-650.5	-15.8	na

Period	Financial sector									External sector						
	Monetary financial statistics						Monetary operations			External reserves		External trade			Exchange rates ^{8/}	
	Broad money	Net foreign assets ^{5/}	Net domestic assets ^{5/}			Reserve money	Overnight deposit facility (avg.)	Open market operations (avg.) ^{6/}	Gross international reserves (USD)	Import coverage	Total exports (f.o.b.)		Total imports (c.i.f.)			
			o/w	Net claims on central govt.	Claims on pvt. sector						Domestic exports	Re-exports				
(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)		
<i>millions of MVR</i>									<i>millions</i>	<i>months</i>	<i>millions of USD</i>			<i>MVR per USD</i>		
2016	Jul-16	32,076.5	12,559.7	28,559.3	20,429.6	19,669.4	11,060.3	3,024.0	-	612.2	3.6	8.0	3.9	4.1	157.3	15.41
	Aug-16	31,753.5	11,937.6	29,078.1	21,018.2	20,078.9	9,740.9	2,911.3	-	533.7	3.2	16.8	10.8	6.0	172.7	15.38
	Sep-16	31,753.5	11,658.1	29,120.7	21,439.4	20,165.6	9,945.8	2,872.8	-	541.4	3.2	12.9	8.0	4.9	170.4	15.37
	Oct-16	31,461.4	11,538.4	29,390.3	21,423.2	20,140.2	10,295.0	2,800.5	-	543.1	3.2	27.6	18.5	9.1	173.0	15.35
	Nov-16	29,640.9	7,641.5	31,383.6	21,774.9	20,189.3	8,653.1	2,587.9	-	343.5	2.0	18.8	11.2	7.6	190.6	15.41
	Dec-16	30,436.3	7,796.0	32,337.3	22,039.3	20,567.7	8,977.7	3,502.8	-	467.1	2.6	62.6	13.0	49.6	209.3	15.35
2017	Jan-17	30,396.4	8,672.2	31,279.9	21,735.3	20,664.2	8,644.2	3,470.9	-	476.1	2.6	35.4	23.7	11.7	195.0	15.42
	Feb-17	31,179.4	9,148.6	31,638.5	21,727.9	21,057.7	9,869.7	3,632.0	-	516.8	2.8	29.1	19.5	9.6	187.9	15.41
	Mar-17	30,929.9	8,288.8	32,316.9	21,936.2	21,199.7	9,327.7	3,408.9	-	501.2	2.7	21.0	10.8	10.2	186.9	15.39
	Apr-17	31,677.9	8,971.1	32,478.3	22,645.5	21,244.3	9,325.8	3,382.1	-	494.6	2.7	22.6	13.5	9.1	201.3	15.39
	May-17	31,226.4	7,827.5	33,435.0	23,316.9	21,551.1	10,874.6	2,578.9	-	536.4	2.9	32.3	21.0	11.3	217.3	15.40
	Jun-17	31,838.7	10,943.1	31,035.5	20,403.7	21,916.5	10,221.9	2,011.7	-	603.4	3.2	30.8	16.9	13.9	184.8	15.38

Table 2.1 Gross Domestic Product, 2011 - 2017

(Millions of MVR)
2003 constant prices

Period	Gross domestic product (at market prices) (2+3) (1)	Taxes less subsidies (2)	Gross domestic product (at basic prices)											Fisim (14)
			Primary (4)	o/w Fisheries (5)	Secondary (6)	o/w Construction (7)	Tertiary (8)	o/w Tourism (9)	Transport (10)	Communication (11)	Real estate (12)	Govt. administration (13)		
													(4)	
2011	22,791.9	2,440.9	20,351.0	682.3	321.0	3,107.8	1,694.3	16,783.2	5,824.6	1,926.9	1,954.2	1,596.9	2,279.0	-222.2
2012	23,361.4	2,739.1	20,622.3	682.0	318.8	3,133.3	1,673.6	17,031.3	5,820.6	1,902.6	2,045.3	1,617.3	2,345.1	-224.3
2013	24,458.9	2,968.7	21,490.2	716.9	345.0	2,896.1	1,454.8	18,118.9	6,346.1	1,981.9	2,254.4	1,678.6	2,441.5	-241.8
2014	25,925.8	3,249.4	22,676.4	718.2	341.9	3,268.6	1,765.7	18,961.3	6,601.0	2,124.5	2,447.3	1,749.5	2,488.0	-271.6
2015	26,663.8	3,129.4	23,534.4	714.5	338.3	3,867.2	2,255.5	19,260.0	6,383.3	2,254.4	2,625.8	1,828.6	2,552.3	-307.3
2016	27,691.5	na	na	na	na	na	na	na	na	na	na	na	na	na
2017 ^{1/}	28,988.3	na	na	na	na	na	na	na	na	na	na	na	na	na

Period	y/y % change													
	Gross domestic product (at market prices) (25)	Taxes less subsidies (26)	Gross domestic product (27)	Primary (28)	Fisheries (29)	Secondary (30)	Construction (31)	Tertiary (32)	Tourism (33)	Transport (34)	Communication (35)	Real estate (36)	Govt. administration (37)	Fisim (38)
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
2011	8.7	31.7	6.5	1.1	-1.1	12.1	19.0	5.8	9.2	7.0	8.4	1.8	-0.5	-12.0
2012	2.5	12.2	1.3	-0.0	-0.7	0.8	-1.2	1.5	-0.1	-1.3	4.7	1.3	2.9	-0.9
2013	4.7	8.4	4.2	5.1	8.2	-7.6	-13.1	6.4	9.0	4.2	10.2	3.8	4.1	-7.8
2014	6.0	9.5	5.5	0.2	-0.9	12.9	21.4	4.6	4.0	7.2	8.6	4.2	1.9	-12.4
2015	2.8	-3.7	3.8	-0.5	-1.0	18.3	27.7	1.6	-3.3	6.1	7.3	4.5	2.6	-13.1
2016	3.9	na	na	na	na	na	na	na	na	na	na	na	na	na
2017 ^{1/}	4.7	na	na	na	na	na	na	na	na	na	na	na	na	na

Source: National Bureau of Statistics, Ministry of Finance & Treasury

^{1/} Figures for 2016 and 2017 are projections available as at November 2016 forecasted by Ministry of Finance & Treasury.^{2/} Mid year population figures includes local and expatriate population. Expatriate population is projected for the subsequent years using the past 5 year growth rate of foreign population.

Period	In % of GDP (at basic prices)									
	Primary	Secondary	Tertiary	Fisheries	Construction	Tourism	Transport	Communication	Real estate	Govt. administration
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
2011	3.4	15.3	82.5	1.6	8.3	28.6	9.5	9.6	7.8	11.2
2012	3.3	15.2	82.6	1.5	8.1	28.2	9.2	9.9	7.8	11.4
2013	3.3	13.5	84.3	1.6	6.8	29.5	9.2	10.5	7.8	11.4
2014	3.2	14.4	83.6	1.5	7.8	29.1	9.4	10.8	7.7	11.0
2015	3.0	16.4	81.8	1.4	9.6	27.1	9.6	11.2	7.8	10.8
2016	na	na	na	na	na	na	na	na	na	na
2017 ^{1/}	na	na	na	na	na	na	na	na	na	na

Period	Memorandum items				
	Real GDP <i>at market prices</i> (millions of USD)	Nominal GDP <i>at market prices</i> (millions of USD)	Nominal GDP <i>at market prices</i> (millions of MVR)	Nominal GDP per capita <i>at market prices</i> (USD)	Total mid year population ^{2/}
	(39)	(40)	(41)	(42)	(43)
2011	1,780.6	2,454.9	35,768.3	6,041.3	406,359
2012	1,825.1	2,509.3	38,693.0	5,974.5	419,998
2013	1,910.9	2,785.5	42,952.2	6,410.7	434,505
2014	2,025.5	3,086.2	47,589.6	6,858.9	449,957
2015	2,083.1	3,423.3	52,787.5	7,338.7	466,472
2016	2,163.4	3,765.6	58,065.7	na	na
2017 ^{1/}	2,264.7	4,124.1	63,593.7	na	na

Table 2.2 Quarterly Gross Domestic Product, 2010 - 2016

(Millions of MVR)
2003 constant prices

Period	Gross domestic product (at market prices)	Taxes less subsidies	Gross domestic product (at basic prices)											Fisim		
			(2+3) (1)	(2)	(4+6+8+14) (3)	Primary		Secondary		Tertiary					(14)	
						(4)	o/w Fisheries (5)	(6)	o/w Construction (7)	(8)	o/w Tourism (9)	Transport (10)	Communication (11)			Real estate (12)
2010 Q3	5,169.7	477.3	4,692.4	162.0	76.4	694.0	356.5	3,885.0	1,229.9	446.9	456.5	392.0	573.1	-48.7		
2010 Q4	5,421.3	479.8	4,941.5	172.2	82.6	686.6	357.7	4,135.3	1,445.5	487.4	456.3	396.3	571.4	-52.6		
2011 Q1	5,713.0	514.2	5,198.8	191.2	98.2	728.8	357.5	4,335.9	1,637.6	506.2	460.9	398.6	568.3	-57.2		
2011 Q2	5,467.6	604.7	4,862.9	162.3	75.2	767.0	410.2	3,985.9	1,286.5	454.7	478.3	397.8	567.6	-52.3		
2011 Q3	5,524.2	602.0	4,922.2	156.6	68.8	756.1	412.4	4,062.6	1,325.3	460.1	495.0	398.8	569.4	-53.0		
2011 Q4	6,087.1	720.0	5,367.1	172.2	78.8	855.9	514.2	4,398.7	1,575.2	506.0	520.0	401.7	573.7	-59.7		
2012 Q1	5,989.2	679.9	5,309.3	153.7	59.7	763.6	413.1	4,450.4	1,647.4	507.5	498.9	402.0	580.4	-58.4		
2012 Q2	5,564.3	665.3	4,899.0	176.3	89.0	755.3	392.8	4,019.6	1,274.1	426.7	507.4	401.6	585.4	-52.2		
2012 Q3	5,735.1	657.2	5,078.0	155.9	66.7	839.4	463.4	4,137.6	1,344.7	467.9	511.6	404.7	588.8	-54.8		
2012 Q4	6,072.8	736.7	5,336.1	196.1	103.3	775.0	404.3	4,423.7	1,554.4	500.7	527.3	409.0	590.5	-58.8		
2013 Q1	6,253.3	742.6	5,510.7	172.7	76.8	740.7	376.1	4,659.2	1,745.3	526.3	540.5	413.7	593.0	-61.9		
2013 Q2	5,805.6	719.7	5,086.0	157.6	67.6	706.3	361.5	4,278.0	1,415.5	462.7	536.8	416.0	593.2	-55.9		
2013 Q3	5,973.3	738.1	5,235.2	176.2	84.9	694.3	342.8	4,423.3	1,498.9	469.5	577.2	421.1	600.7	-58.5		
2013 Q4	6,426.6	768.3	5,658.3	210.4	115.6	754.9	374.4	4,758.5	1,686.4	523.5	599.8	427.7	654.7	-65.5		
2014 Q1	6,664.4	807.4	5,857.0	185.2	88.0	777.7	403.9	4,961.8	1,829.5	537.0	609.3	429.8	695.0	-67.7		
2014 Q2	6,311.2	784.4	5,526.8	197.1	105.2	817.1	437.9	4,577.2	1,524.4	501.2	602.9	433.1	624.2	-64.5		
2014 Q3	6,349.6	815.4	5,534.2	158.6	65.8	843.9	461.9	4,598.4	1,576.8	508.1	602.7	439.1	579.4	-66.7		
2014 Q4	6,600.6	842.2	5,758.4	177.3	82.9	829.8	462.0	4,823.9	1,670.3	578.1	632.3	447.5	589.3	-72.7		
2015 Q1	6,814.2	794.7	6,019.5	201.2	104.2	905.8	511.7	4,990.9	1,795.1	590.5	631.9	453.2	613.7	-78.3		
2015 Q2	6,452.2	722.4	5,729.8	179.0	87.2	991.6	572.3	4,633.5	1,466.5	541.7	651.7	455.7	628.6	-74.4		
2015 Q3	6,622.1	788.8	5,833.3	144.5	51.1	999.8	592.6	4,765.3	1,538.4	547.1	672.3	458.4	647.2	-76.3		
2015 Q4	6,775.3	823.5	5,951.8	189.9	95.8	969.9	578.9	4,870.3	1,583.4	575.1	669.9	461.3	662.9	-78.3		
2016 Q1	7,079.6	818.7	6,260.8	178.8	80.8	1,032.8	604.7	5,133.0	1,787.8	603.4	661.6	471.5	669.5	-83.8		
2016 Q2	6,893.8	983.8	5,910.0	173.3	80.8	1,072.3	645.4	4,742.1	1,451.8	533.9	659.3	468.1	676.1	-77.7		

Source: National Bureau of Statistics

Period	y/y % change														
	Gross domestic product (at market prices)	Taxes less subsidies	Gross domestic product (at basic prices)	Primary	Fisheries	Secondary	Construction	Tertiary	Tourism	Transport	Communication	Real estate	Govt. administration	Fisim	
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	
2010	Q3	11.1	19.8	10.3	-1.2	-7.0	14.7	23.6	10.2	17.7	22.3	4.2	3.8	1.3	-21.1
	Q4	6.9	4.3	7.2	-5.9	-15.0	5.7	15.1	8.1	16.5	14.5	0.5	3.0	0.3	-16.1
2011	Q1	6.4	14.1	5.7	8.5	15.2	10.3	12.8	5.0	7.9	10.9	5.0	1.9	-0.7	-12.8
	Q2	9.2	35.9	6.6	-1.4	-6.4	5.1	4.5	7.3	12.7	10.8	6.0	2.3	-1.0	-12.8
	Q3	6.9	26.1	4.9	-3.4	-10.0	8.9	15.7	4.6	7.8	3.0	8.4	1.7	-0.6	-8.9
	Q4	12.3	50.1	8.6	-0.0	-4.6	24.7	43.7	6.4	9.0	3.8	14.0	1.4	0.4	-13.5
2012	Q1	4.8	32.2	2.1	-19.6	-39.2	4.8	15.5	2.6	0.6	0.3	8.2	0.8	2.1	-2.2
	Q2	1.8	10.0	0.7	8.6	18.4	-1.5	-4.2	0.8	-1.0	-6.2	6.1	0.9	3.1	0.2
	Q3	3.8	9.2	3.2	-0.4	-3.0	11.0	12.4	1.8	1.5	1.7	3.4	1.5	3.4	-3.4
	Q4	-0.2	2.3	-0.6	13.9	31.2	-9.4	-21.4	0.6	-1.3	-1.1	1.4	1.8	2.9	1.5
2013	Q1	4.4	9.2	3.8	12.3	28.6	-3.0	-9.0	4.7	5.9	3.7	8.3	2.9	2.2	-5.9
	Q2	4.3	8.2	3.8	-10.6	-24.1	-6.5	-8.0	6.4	11.1	8.4	5.8	3.6	1.3	-7.0
	Q3	4.2	12.3	3.1	13.0	27.3	-17.3	-26.0	6.9	11.5	0.3	12.8	4.1	2.0	-6.7
	Q4	5.8	4.3	6.0	7.3	11.9	-2.6	-7.4	7.6	8.5	4.6	13.8	4.6	10.9	-11.4
2014	Q1	6.6	8.7	6.3	7.2	14.6	5.0	7.4	6.5	4.8	2.0	12.7	3.9	17.2	-9.4
	Q2	8.7	9.0	8.7	25.1	55.7	15.7	21.1	7.0	7.7	8.3	12.3	4.1	5.2	-15.5
	Q3	6.3	10.5	5.7	-10.0	-22.5	21.6	34.7	4.0	5.2	8.2	4.4	4.3	-3.5	-14.0
	Q4	2.7	9.6	1.8	-15.8	-28.3	9.9	23.4	1.4	-1.0	10.4	5.4	4.6	-10.0	-11.0
2015	Q1	2.2	-1.6	2.8	8.6	18.3	16.5	26.7	0.6	-1.9	10.0	3.7	5.5	-11.7	-15.7
	Q2	2.2	-7.9	3.7	-9.2	-17.1	21.4	30.7	1.2	-3.8	8.1	8.1	5.2	0.7	-15.3
	Q3	4.3	-3.3	5.4	-8.9	-22.2	18.5	28.3	3.6	-2.4	7.7	11.5	4.4	11.7	-14.4
	Q4	2.6	-2.2	3.4	7.1	15.6	16.9	25.3	1.0	-5.2	-0.5	5.9	3.1	12.5	-7.7
2016	Q1	3.9	3.0	4.0	-11.1	-22.4	14.0	18.2	2.8	-0.4	2.2	4.7	4.0	9.1	-7.0
	Q2	6.8	36.2	3.1	-3.2	-7.3	8.1	12.8	2.3	-1.0	-1.4	1.2	2.7	7.6	-4.4

Table 3.1 Tourism Indicators, 2011 - 2017

Period	Tourist arrivals & stay			Capacity & operations					y/y % change					Memorandum items	
	Total arrivals (thousands)	Bednights (thousands) ^{2/}	Average stay (days)	Operational bed capacity	Bednight capacity (thousands)	Registered bed capacity	Occupancy rate (%)	Resorts in operation ^{3/}	Tourist arrivals	Bednights	Operational bed capacity	Bednight capacity	Registered bed capacity	GST on tourism ^{4/} (millions of MVR)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
2011 ^{1/}	931	6,529	7.0	24,493	8,939	26,356	73.1	93	17.6	9.1	3.6	3.6	4.2	665.3	
2012	958	6,451	6.7	25,062	9,173	27,705	70.4	98	2.9	-1.2	2.3	2.6	5.1	1,553.6	
2013	1,125	7,058	6.3	26,161	9,550	28,770	74.0	101	17.4	9.4	4.4	4.1	3.8	2,154.7	
2014	1,205	7,290	6.0	26,984	9,848	30,689	74.1	104	7.1	3.3	3.1	3.1	6.7	3,001.8	
2015	1,234	6,977	5.7	27,748	10,127	32,837	69.0	105	2.4	-4.3	2.8	2.8	7.0	4,150.3	
2016	1,286	7,771	6.0	33,802	12,373	35,353	62.9	111	4.2	11.4	21.8	22.2	7.7	3,984.6	
2015	Jul-15	105	548	5.2	26,567	824	32,740	66.5	104	4.3	-3.3	-1.6	-1.6	6.5	257.7
	Aug-15	110	608	5.5	27,595	855	32,902	71.0	104	5.7	-3.6	2.1	2.1	6.9	291.5
	Sep-15	96	524	5.5	27,855	836	33,041	62.7	104	0.4	-3.0	2.8	2.8	6.9	326.1
	Oct-15	105	610	5.8	27,591	855	33,415	71.3	103	-4.4	-8.2	3.2	3.2	8.1	270.7
	Nov-15	90	532	5.9	28,163	845	33,591	63.0	105	0.5	-3.7	3.9	3.9	7.3	313.3
	Dec-15	119	590	5.0	28,276	877	34,105	67.4	108	15.0	-4.4	4.5	4.5	7.5	307.8
2016	Jan-16	108	659	6.1	32,548	1,009	34,012	65.3	108	11.7	4.5	17.2	17.2	6.2	390.0
	Feb-16	121	749	6.2	32,741	949	34,152	78.9	109	0.1	9.8	16.6	20.8	6.3	409.3
	Mar-16	115	747	6.5	32,874	1,019	34,364	73.3	109	2.4	13.8	17.5	17.5	6.2	409.9
	Apr-16	103	656	6.3	33,188	996	34,548	65.9	109	1.2	8.8	21.2	21.2	6.5	393.1
	May-16	93	573	6.2	33,284	1,032	34,912	55.6	109	-2.3	3.0	17.8	17.8	7.0	363.4
	Jun-16	79	444	5.6	33,160	995	35,086	44.6	109	-3.0	2.1	20.7	20.7	7.3	259.6
	Jul-16	110	629	5.7	33,581	1,041	35,517	60.5	111	5.7	14.9	26.4	26.4	8.5	192.0
	Aug-16	112	679	6.0	33,745	1,046	35,681	64.9	112	1.9	11.8	22.3	22.3	8.4	309.1
	Sep-16	102	590	5.8	33,967	1,019	35,809	57.9	112	6.7	12.5	21.9	21.9	8.4	279.6
	Oct-16	117	706	6.0	34,114	1,058	36,062	66.8	114	11.4	15.8	23.6	23.6	7.9	308.1
	Nov-16	105	652	6.2	35,807	1,074	36,714	60.7	114	15.9	22.5	27.1	27.1	9.3	317.3
	Dec-16	120	686	5.7	36,618	1,135	37,374	60.4	117	0.2	16.2	29.5	29.5	9.6	333.4
2017*	Jan-17	125	810	6.5	36,225	1,123	37,575	72.1	120	15.6	22.9	11.3	11.3	10.5	389.8
	Feb-17	121	777	6.4	37,133	1,040	38,146	74.7	120	0.3	3.7	13.4	9.5	11.7	462.9
	Mar-17	113	753	6.7	37,773	1,171	38,719	64.3	122	-2.1	0.9	14.9	14.9	12.7	446.9
	Apr-17	120	734	6.1	37,817	1,135	39,070	64.7	122	15.7	11.9	13.9	13.9	13.1	412.1
	May-17	93	605	6.5	38,264	1,186	39,505	51.0	123	0.3	5.5	15.0	15.0	13.2	386.1
	Jun-17	85	482	5.7	38,648	1,159	39,570	41.6	124	7.8	8.7	16.6	16.6	12.8	153.2
2016	Jan - Jun	620	3,828	6.1	32,966	6,000	34,512	63.9	109	1.8	7.4	18.5	19.1	6.6	2,225.3
2017	Jan - Jun	658	4,161	6.3	37,643	6,814	38,764	61.4	122	6.1	8.7	14.2	13.6	12.3	2,251.0

Source: Ministry of Tourism, Maldives Monetary Authority, Ministry of Finance & Treasury, Maldives Inland Revenue Authority

^{1/} This data refer to resorts and hotels only.

^{2/} Data from 2016 onwards includes estimates made by Ministry of Tourism for missing data.

^{3/} Annual data refers to average number of resorts in operation.

^{4/} Annual data refers to government revenue as per table 6.2. Monthly data refers to data published by MIRA as T-GST.

*Figures from January to May 2017 has been revised.

Table 3.2 Tourist Arrivals, 2011 - 2017

Period	Tourist arrivals													y/y % change									
	(2 to 8) (1)	Europe	Asia	Africa	Americas	Oceania	Middle East	UN passport holders & others	o/w Germany	Italy	Russia	United Kingdom	China	Tourist arrivals	Europe	Asia	Middle East	Germany	Italy	Russia	United Kingdom	China	
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
2011	931,333	537,769	334,692	6,452	23,654	14,196	14,570	na	90,517	83,328	63,936	104,508	198,655	17.6	6.4	39.5	25.3	17.4	-7.0	30.2	-8.5	67.0	
2012	958,027	517,809	367,680	7,095	26,774	16,826	21,843	na	98,351	62,782	66,378	91,776	229,551	2.9	-3.7	9.9	49.9	8.7	-24.7	3.8	-12.2	15.6	
2013	1,125,202	527,274	505,753	8,271	32,970	18,761	32,050	na	93,598	57,854	76,479	85,869	331,719	17.4	1.8	37.6	46.7	-4.8	-7.8	15.2	-6.4	44.5	
2014	1,204,857	529,291	568,031	8,149	41,044	20,814	37,201	327	98,328	57,862	66,308	88,704	363,626	7.1	0.4	12.3	16.1	5.1	0.0	-13.3	3.3	9.6	
2015	1,234,248	535,962	578,322	9,248	46,630	21,777	41,976	333	105,132	65,616	44,323	92,775	359,514	2.4	1.3	1.8	12.8	6.9	13.4	-33.2	4.6	-1.1	
2016	1,286,135	575,176	572,336	10,752	50,458	25,708	51,330	375	106,381	71,202	46,522	101,843	324,326	4.2	7.3	-1.0	22.3	1.2	8.5	5.0	9.8	-9.8	
2015	Jul-15	104,517	34,021	59,137	901	3,458	2,202	4,782	16	5,859	2,538	3,180	7,174	41,527	4.3	2.4	0.0	113.5	9.1	-7.4	-31.2	9.2	-4.0
	Aug-15	110,144	39,881	59,197	975	3,179	1,659	5,215	38	7,698	5,603	3,347	7,805	40,850	5.7	2.9	8.8	-10.1	5.6	18.8	-31.6	0.8	7.8
	Sep-15	95,511	34,131	50,302	818	3,423	2,141	4,674	22	8,140	2,828	2,309	6,799	32,198	0.4	-2.6	-1.8	66.2	-0.3	0.3	-42.9	-3.4	-6.5
	Oct-15	105,498	47,369	50,127	598	3,614	1,609	2,152	29	12,252	3,084	3,860	7,724	30,714	-4.4	-0.1	-4.9	-45.2	6.6	14.5	-31.5	-3.7	-9.2
	Nov-15	90,218	43,178	39,544	482	3,496	1,311	2,180	27	9,682	4,429	3,702	7,001	19,856	0.5	0.9	-1.7	24.3	2.1	23.6	-29.8	8.7	-19.7
	Dec-15	119,255	64,065	41,463	1,360	6,220	2,144	3,969	34	9,640	11,280	5,797	9,531	16,255	15.0	22.8	1.4	37.8	21.7	34.5	29.2	24.7	-10.8
2016	Jan-16	108,396	55,382	40,133	658	4,318	3,536	4,339	30	7,837	8,828	5,272	7,728	23,241	11.7	5.4	16.2	11.7	10.5	9.8	-8.9	8.1	13.5
	Feb-16	120,639	60,719	51,112	595	4,111	1,319	2,734	49	9,247	9,253	3,274	10,603	34,330	0.1	11.0	-11.6	8.9	4.1	12.5	13.6	21.1	-20.8
	Mar-16	115,131	63,842	39,649	827	4,741	1,706	4,338	28	13,268	9,086	4,461	11,095	21,741	2.4	8.4	-6.8	5.3	8.7	-6.6	10.2	19.9	-13.3
	Apr-16	103,493	47,351	44,604	982	3,879	2,230	4,415	32	8,810	5,490	3,363	8,964	24,794	1.2	-0.2	2.2	29.5	5.0	-3.4	-12.8	1.9	-6.1
	May-16	93,228	36,279	46,501	775	3,438	1,592	4,608	35	10,141	2,746	3,077	7,253	25,005	-2.3	2.5	-8.7	68.2	-2.2	27.0	0.8	5.6	-19.0
	Jun-16	79,034	25,661	46,684	493	3,276	2,186	725	9	4,617	2,583	2,939	5,893	28,653	-3.0	5.7	-4.9	-69.0	-6.3	28.1	17.6	-0.5	-10.4
	Jul-16	110,432	37,859	57,871	1,019	3,960	2,452	7,242	29	6,008	3,257	3,415	7,898	36,456	5.7	11.3	-2.1	51.4	2.5	28.3	7.4	10.1	-12.2
	Aug-16	112,282	43,109	55,710	1,324	3,607	1,969	6,532	31	6,869	6,507	3,034	8,852	36,217	1.9	8.1	-5.9	25.3	-10.8	16.1	-9.4	13.4	-11.3
	Sep-16	101,909	36,958	50,095	1,109	4,251	2,658	6,804	34	7,826	3,172	2,990	7,797	29,242	6.7	8.3	-0.4	45.6	-3.9	12.2	29.5	14.7	-9.2
	Oct-16	117,489	55,368	52,482	748	4,391	2,078	2,398	24	13,061	4,122	4,387	9,111	29,444	11.4	16.9	4.7	11.4	6.6	33.7	13.7	18.0	-4.1
	Nov-16	104,572	51,363	42,091	686	4,580	1,890	3,930	32	10,759	4,987	4,750	8,073	18,954	15.9	19.0	6.4	80.3	11.1	12.6	28.3	15.3	-4.5
	Dec-16	119,530	61,285	45,404	1,536	5,906	2,092	3,265	42	7,938	11,171	5,560	8,576	16,249	0.2	-4.3	9.5	-17.7	-17.7	-1.0	-4.1	-10.0	-0.0
2017	Jan-17	125,336	64,030	48,579	877	5,474	2,371	3,969	36	7,803	12,079	6,874	8,630	30,669	15.6	15.6	21.0	-8.5	-0.4	36.8	30.4	11.7	32.0
	Feb-17	121,052	67,730	43,019	676	4,574	1,657	3,381	15	8,874	11,215	5,113	10,395	24,263	0.3	11.5	-15.8	23.7	-4.0	21.2	56.2	-2.0	-29.3
	Mar-17	112,665	61,927	38,122	1,001	5,440	2,180	3,976	19	10,216	9,900	6,413	10,063	18,203	-2.1	-3.0	-3.9	-8.3	-23.0	9.0	43.8	-9.3	-16.3
	Apr-17	119,774	61,542	44,308	1,452	5,294	2,924	4,231	23	11,172	8,601	5,400	9,417	20,975	15.7	30.0	-0.7	-4.2	26.8	56.7	60.6	5.1	-15.4
	May-17	93,491	35,739	47,584	1,141	4,214	2,080	2,725	8	8,742	3,131	3,564	7,151	23,225	0.3	-1.5	2.3	-40.9	-13.8	14.0	15.8	-1.4	-7.1
	Jun-17	85,222	29,194	45,958	880	4,104	2,479	2,603	4	6,885	2,768	3,262	6,081	24,160	7.8	13.8	-1.6	259.0	49.1	7.2	11.0	3.2	-15.7
2016	Jan - Jun	619,921	289,234	268,683	4,330	23,763	12,569	21,159	183	53,920	37,986	22,386	51,536	157,764	1.8	5.8	-3.5	11.3	4.0	5.9	1.2	10.3	-11.4
2017	Jan - Jun	657,540	320,162	267,570	6,027	29,100	13,691	20,885	105	53,692	47,694	30,626	51,737	141,495	6.1	10.7	-0.4	-1.3	-0.4	25.6	36.8	0.4	-10.3

Source: Ministry of Tourism

Table 4.1 Fish Prices and Production, 2011 - 2017

Period	Local Companies Purchase Prices (MVR/kg)			International Market Prices (MVR/kg) ^{1/}			Fish purchases (mt) ^{2/}				Total Fish Catch (mt)	y/y % change					Memorandum items
	Skipjack tuna	Yellowfin tuna	Iced skipjack tuna	Skipjack tuna	Yellowfin tuna	Bigeye tuna	(8 to 10)	Skipjack tuna	Yellowfin tuna	Others		Fish purchases	Skipjack tuna	Yellowfin tuna	Others	Total Fish Catch	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
2011	na	na	na	28.5	na	na	40,291.0	na	na	na	120,836.0	14.3	na	na	na	-1.1	120.6
2012	na	na	na	30.1	na	na	49,492.4	27,106.2	22,297.3	88.9	120,000.9	22.8	na	na	na	-0.7	156.1
2013	na	na	na	22.1	na	na	63,090.8	35,580.8	26,844.6	665.4	129,843.1	27.5	31.3	20.4	648.2	8.2	161.3
2014	17.0	60.0	19.0	17.7	131.6	205.7	50,511.2	26,977.1	21,068.6	2,465.4	128,683.2	-19.9	-24.2	-21.5	270.5	-0.9	139.1
2015	17.0	67.5	19.0	14.6	118.2	396.7	45,235.2	20,918.8	23,013.8	1,302.5	127,351.8	-10.4	-22.5	9.2	-47.2	-1.0	137.3
2016	17.0	66.5	19.0	25.4	139.4	516.9	53,969.8	29,389.9	22,501.9	2,078.0	na	19.3	40.5	-2.2	59.5	na	134.8
2015 Jul-15	17.0	112.5	19.0	21.6	119.8	174.5	1,747.8	803.6	923.9	20.2	5,705.2	-16.6	-32.4	7.5	-58.6	-4.9	5.1
Aug-15	17.0	90.0	19.0	23.1	122.7	397.0	2,545.4	774.4	1,674.3	96.7	7,517.7	1.6	-31.3	35.0	-29.4	-9.4	13.1
Sep-15	17.0	75.0	19.0	23.1	122.1	185.8	2,073.1	714.5	1,301.6	56.9	5,944.3	-47.5	-56.9	-37.8	-71.3	-42.4	12.0
Oct-15	17.0	56.5	19.0	17.0	118.1	153.2	5,343.3	2,589.3	2,639.4	114.6	14,366.0	56.9	82.8	49.3	-48.4	64.4	8.8
Nov-15	17.0	60.0	19.0	17.0	115.0	197.1	5,043.7	1,945.9	2,991.4	106.4	12,692.4	14.8	-5.0	45.2	-62.4	21.5	14.6
Dec-15	17.0	67.5	19.0	14.6	118.2	396.7	3,783.6	1,645.0	1,979.0	159.5	9,124.4	-29.7	-39.6	-9.7	-65.6	-25.3	8.8
2016 Jan-16	17.0	72.5	19.0	14.6	117.9	198.1	3,617.9	1,717.0	1,749.8	151.1	na	-48.4	-59.3	-29.3	-51.2	na	11.3
Feb-16	17.0	70.0	19.0	18.2	119.2	232.7	3,695.5	1,830.0	1,764.8	100.6	na	7.7	-3.1	23.5	-12.9	na	12.8
Mar-16	17.0	60.0	19.0	21.6	150.4	188.8	4,383.7	1,788.6	2,399.4	195.7	na	35.6	132.0	2.6	58.4	na	10.6
Apr-16	17.0	60.0	19.0	25.4	150.8	343.3	7,390.4	4,352.0	2,815.6	222.8	na	18.5	23.7	10.5	28.7	na	15.5
May-16	17.0	70.0	19.0	24.7	148.7	157.5	4,514.8	2,316.5	2,024.8	173.5	na	55.2	73.7	30.5	604.0	na	15.8
Jun-16	17.0	125.0	19.0	21.6	147.7	168.4	1,150.9	331.3	771.3	48.4	na	-38.8	-53.7	-33.7	{...}	na	5.8
Jul-16	17.0	120.0	19.0	21.6	146.0	243.6	1,607.2	1,020.5	535.3	51.4	na	-8.0	27.0	-42.1	154.0	na	3.5
Aug-16	17.0	95.0	19.0	21.6	149.9	197.3	2,751.5	1,285.6	1,234.2	231.7	na	8.1	66.0	-26.3	139.6	na	10.5
Sep-16	17.0	112.5	19.0	21.6	149.4	298.8	2,858.2	1,384.7	1,118.8	354.7	na	37.9	93.8	-14.0	523.3	na	7.6
Oct-16	17.0	55.0	19.0	21.6	145.1	355.3	7,922.1	4,439.9	3,324.8	157.4	na	48.3	71.5	26.0	37.4	na	18.0
Nov-16	17.0	55.0	19.0	21.6	146.0	334.2	6,949.3	3,877.5	2,841.0	230.8	na	37.8	99.3	-5.0	116.9	na	10.9
Dec-16	17.0	66.5	19.0	25.4	139.4	516.9	7,128.1	5,046.3	1,922.0	159.9	na	88.4	206.8	-2.9	0.2	na	12.6
2017 Jan-17	17.0	67.5	19.0	25.4	142.9	417.7	6,763.3	4,324.5	2,309.3	129.6	na	86.9	151.9	32.0	-14.3	na	23.2
Feb-17	17.0	62.5	19.0	26.2	140.6	208.8	2,675.9	896.7	1,637.8	141.4	na	-27.6	-51.0	-7.2	40.5	na	18.8
Mar-17 *	17.0	56.0	19.0	24.3	143.1	213.3	5,965.3	2,812.7	2,891.0	261.6	na	36.1	57.3	20.5	33.7	na	10.3
Apr-17	17.0	60.0	19.0	23.1	145.2	217.6	5,496.7	2,997.8	2,361.8	137.0	na	-25.6	-31.1	-16.1	-38.5	na	13.1
May-17 *	17.0	75.0	19.0	25.4	147.7	154.5	7,382.9	5,425.0	1,867.3	90.5	na	63.5	134.2	-7.8	-47.8	na	20.3
Jun-17	17.0	85.0	19.0	28.5	149.0	284.7	4,220.6	3,070.6	1,086.3	63.7	na	266.7	826.8	40.8	31.8	na	16.3
2016 Jan - Jun	17.0	125.0	19.0	21.6	147.7	168.4	24,753.3	12,335.5	11,525.7	892.2	na	0.2	-0.9	0.2	19.2	na	71.7
2017 Jan - Jun	17.0	85.0	19.0	28.5	149.0	284.7	32,504.7	19,527.4	12,153.5	823.8	na	31.3	58.3	5.4	-7.7	na	102.0

Source: Ministry of Fisheries & Agriculture, Maldives Customs Service

^{1/} Skipjack prices are based on Bangkok frozen market prices, yellowfin tuna prices are based on Spain Mercamadrid Fresh Market prices and bigeye tuna prices are based on Japanese frozen bigeye tuna prices.

^{2/} Figures for 2016 are provisional.

* Figures for March and May 2017 has been revised.

Table 4.2 Volume of Fish Exports, 2011 - 2017

(Quantity in mt)

Period	Fish exports									Fish products, sea food, marine product nes & live fish	y/y % change				
	(2+6+7+8) (1)	Fresh, chilled or frozen tuna			Fresh, chilled or frozen fish (excluding tuna)	Canned or pouched	Processed fish, nes		Fish exports		Fresh, chilled or frozen tuna	Fresh, chilled or frozen fish (excluding tuna)	Canned or pouched	Processed fish, nes	
		Skipjack tuna	Yellowfin tuna	Other tuna			o/w Processed tuna, nes	(10)							(11)
2011	38,195.1	31,906.2	18,520.1	13,246.2	140.0	767.6	1,463.4	4,057.9	3,167.3	922.4	14.2	26.6	33.7	8.0	-35.9
2012	40,601.2	35,416.9	17,922.3	17,357.5	137.1	918.5	2,062.2	2,203.7	1,568.6	644.0	6.3	11.0	19.6	40.9	-45.7
2013	49,590.2	44,656.0	23,293.2	21,102.5	260.3	673.5	2,354.2	1,906.6	1,467.9	904.8	22.1	26.1	-26.7	14.2	-13.5
2014	48,183.2	42,726.4	21,781.4	19,464.4	1,480.6	1,037.9	2,579.7	1,839.2	1,510.7	1,401.3	-2.8	-4.3	54.1	9.6	-3.5
2015	43,532.7	36,524.0	19,692.2	15,802.2	1,029.6	1,376.0	2,914.1	2,718.5	2,373.8	1,463.8	-9.7	-14.5	32.6	13.0	47.8
2016	46,500.8	39,261.8	21,829.6	16,782.9	649.4	1,513.8	3,035.0	2,690.1	2,303.5	2,060.6	6.8	7.5	10.0	4.1	-1.0
2015 Jul-15	864.2	379.6	0.0	376.9	2.6	9.5	335.5	139.6	109.4	101.0	-28.1	-57.9	-45.4	85.4	34.8
2015 Aug-15	5,262.1	4,743.1	3,013.0	1,726.5	3.6	114.7	167.3	237.1	185.7	176.4	375.0	642.7	154.5	-27.2	21.9
2015 Sep-15	4,257.5	3,805.7	2,900.1	901.2	4.4	57.8	129.4	264.6	234.1	81.6	-7.5	-4.0	-48.6	-55.7	13.3
2015 Oct-15	1,804.2	1,036.9	0.0	1,030.8	6.1	107.2	195.0	465.1	448.3	115.7	31.3	13.8	58.3	-28.4	276.7
2015 Nov-15	5,503.3	4,974.0	3,236.7	1,722.4	14.8	79.7	243.5	206.0	179.3	96.1	-18.7	-20.4	-19.8	-17.5	57.1
2015 Dec-15	1,745.4	1,070.8	-	1,026.2	44.6	166.1	229.2	279.3	257.4	111.8	-64.0	-76.3	74.0	64.7	197.5
2016 Jan-16	3,934.7	3,293.6	1,302.5	1,940.8	50.3	135.3	251.1	254.8	244.0	106.4	-37.3	-43.5	-0.0	63.2	60.9
2016 Feb-16	5,256.2	4,650.3	3,363.5	1,267.5	19.3	83.0	301.3	221.6	199.4	148.8	110.9	143.1	-55.7	38.1	27.5
2016 Mar-16	3,077.4	2,473.9	800.1	1,637.2	36.6	131.9	253.8	217.9	163.0	192.7	-7.6	-4.8	-54.1	1.6	12.0
2016 Apr-16	5,478.9	4,934.9	3,620.2	1,286.4	28.3	166.7	177.0	200.3	149.7	79.8	14.6	16.0	42.1	-35.3	48.3
2016 May-16	4,925.4	4,234.5	2,913.3	1,182.8	138.4	168.5	238.2	284.2	246.2	144.2	5.6	3.5	102.7	-10.8	27.1
2016 Jun-16	1,054.8	555.1	26.5	487.3	41.2	77.0	303.2	119.5	94.6	787.1	-58.7	-69.6	153.8	-32.8	-50.5
2016 Jul-16	735.6	285.6	78.1	181.4	26.2	95.3	234.8	119.8	102.7	75.6	-14.9	-24.8	901.1	-30.0	-14.2
2016 Aug-16	4,106.8	3,465.7	2,264.1	1,154.4	47.2	203.5	223.9	213.6	177.2	86.3	-22.0	-26.9	77.5	33.8	-9.9
2016 Sep-16	2,108.1	1,580.5	954.0	490.4	136.0	92.2	281.5	154.0	133.1	165.1	-50.5	-58.5	59.6	117.4	-41.8
2016 Oct-16	7,336.0	6,539.6	3,175.1	3,332.8	31.7	142.6	327.4	326.4	304.0	101.9	306.6	530.7	33.0	67.9	-29.8
2016 Nov-16	3,579.6	2,970.2	933.0	1,974.9	62.4	78.4	212.1	318.9	281.1	120.3	-35.0	-40.3	-1.6	-12.9	54.8
2016 Dec-16	4,907.1	4,277.8	2,399.1	1,847.1	31.6	139.4	230.8	259.1	208.6	52.5	181.1	299.5	-16.1	0.7	-7.3
2017 Jan-17	10,017.5	9,314.6	6,439.6	2,746.8	128.2	147.6	305.2	250.2	223.2	168.4	154.6	182.8	9.1	21.6	-1.8
2017 Feb-17	7,348.3	6,491.8	3,601.9	2,725.8	164.1	242.0	446.7	167.8	146.3	160.1	39.8	39.6	191.7	48.2	-24.3
2017 Mar-17	3,379.9	2,565.1	500.1	1,986.6	78.3	184.3	483.7	146.8	102.0	110.8	9.8	3.7	39.8	90.6	-32.6
2017 Apr-17	4,071.2	3,498.0	2,009.7	1,436.2	52.1	154.6	300.2	118.5	79.7	124.6	-25.7	-29.1	-7.3	69.6	-40.8
2017 May-17	8,767.9	8,282.9	5,970.0	2,265.6	47.3	114.7	266.8	103.5	85.6	68.3	78.0	95.6	-31.9	12.0	-63.6
2017 Jun-17	6,853.7	6,331.4	5,210.3	1,092.1	28.9	83.2	329.0	110.1	100.5	171.6	549.8	{...}	8.1	8.5	-7.9
2016 Jan - Jun	23,727.5	20,142.3	12,026.1	7,802.0	314.2	762.3	1,524.5	1,298.3	1,096.8	1,459.0	-1.5	-1.8	-9.4	-5.6	15.2
2017 Jan - Jun	40,438.7	36,483.7	23,731.6	12,253.1	499.0	926.5	2,131.6	896.9	737.2	803.8	70.4	81.1	21.5	39.8	-30.9

Source: Maldives Customs Service

Table 5.1 Consumer Price Index - National, 2011 - 2017

(June 2012 = 100)

Period	All items											Total excluding Fish	Total excluding Food & non- alcoholic beverages
	o/w Food & non-alcoholic beverages			Housing, water, electricity, gas & other fuel	Furnishing, household equipment & routine maintenance of the house	Health	Transport	Communications	Education	Restaurants & hotels			
	o/w Food		o/w Fish (ND)										
	(1)	(2)									(3)		
Base Weight	100.0	28.4	26.1	8.6	23.3	8.7	5.4	5.4	4.8	2.5	3.0		
2011	89.7	83.4	na	57.4	96.5	83.8	136.1	91.6	100.6	85.8	81.1	na	na
2012	99.4	98.1	100.8	93.8	100.0	98.7	103.1	100.0	100.0	100.3	103.6	100.8	101.0
2013	103.2	105.2	105.4	104.4	103.5	97.0	110.8	102.2	99.1	105.8	115.9	103.1	102.4
2014	105.4	105.9	106.1	106.2	106.7	96.0	121.0	105.4	100.3	110.6	121.3	105.3	105.2
2015	106.4	106.4	106.5	105.7	107.8	96.6	123.6	102.9	100.6	119.0	121.1	106.4	106.4
2016	106.9	107.0	107.2	104.1	108.1	97.5	125.8	101.3	99.8	124.8	123.1	107.2	106.9
2015 Jul-15	106.9	107.0	107.1	106.2	108.1	96.7	124.2	103.3	100.5	119.7	121.2	106.9	106.8
Aug-15	107.0	107.6	107.8	106.9	108.2	97.1	124.8	103.1	100.6	119.7	121.2	107.0	106.8
Sep-15	107.0	107.5	107.7	104.6	108.2	96.9	124.8	102.8	100.5	119.7	121.1	107.2	106.8
Oct-15	107.0	107.4	107.6	103.7	108.3	96.9	125.1	102.5	100.5	119.7	121.1	107.3	106.8
Nov-15	107.1	108.2	108.5	109.3	108.4	96.3	125.1	102.6	100.4	119.7	121.1	106.8	106.6
Dec-15	106.5	106.3	106.4	104.6	108.4	96.1	124.8	102.8	100.4	119.7	121.1	106.7	106.6
2016 Jan-16	106.4	105.5	105.6	103.3	108.4	96.5	125.1	102.2	100.4	124.4	121.7	106.7	106.8
Feb-16	106.6	107.2	107.4	109.8	107.3	96.7	125.2	101.9	100.4	124.4	121.8	106.3	106.4
Mar-16	106.1	104.9	104.9	104.4	107.3	96.9	125.7	101.8	100.4	124.9	121.8	106.2	106.5
Apr-16	105.9	104.6	104.6	103.9	107.3	95.8	125.8	101.7	100.4	124.9	123.6	106.1	106.4
May-16	105.9	105.0	105.0	105.2	107.6	95.0	125.9	100.8	100.0	124.9	123.6	106.0	106.3
Jun-16	106.2	105.5	105.6	104.7	107.7	96.3	125.9	100.1	99.7	124.9	123.7	106.3	106.4
Jul-16	106.4	105.4	105.4	104.4	108.0	97.8	126.0	100.1	99.7	124.9	121.8	106.6	106.9
Aug-16	106.3	104.7	104.7	100.6	108.2	98.0	126.3	100.1	99.7	124.9	121.8	106.9	107.0
Sep-16	106.8	106.3	106.5	104.5	108.3	98.5	126.0	100.1	99.1	124.9	121.9	107.0	106.9
Oct-16	108.8	112.2	112.9	103.0	108.7	99.4	126.0	101.4	99.3	124.9	125.3	109.3	107.4
Nov-16	108.7	111.3	111.9	101.7	109.1	99.4	126.0	102.9	99.3	124.9	125.3	109.3	107.6
Dec-16	109.0	111.9	112.5	103.2	109.5	99.7	126.0	102.9	99.3	124.9	125.3	109.5	107.8
2017 Jan-17	109.5	112.8	113.5	104.5	110.0	99.5	125.5	103.3	99.3	130.1	125.3	110.0	108.2
Feb-17	109.9	113.8	114.5	107.9	110.2	100.5	125.4	103.2	99.3	130.1	125.3	110.1	108.3
Mar-17	110.6	113.4	114.0	108.9	110.3	100.5	125.4	103.2	99.3	130.1	125.3	110.8	109.5
Apr-17	110.6	113.3	113.8	108.7	110.4	100.4	125.4	102.9	99.3	130.1	125.3	110.8	109.5
May-17	110.9	115.6	116.3	114.6	110.5	96.9	125.5	101.8	99.3	130.1	125.3	110.5	109.0
Jun-17	109.7	113.4	113.9	110.3	108.7	96.6	125.5	101.0	99.3	130.1	125.3	121.0	108.3

Source: National Bureau of Statistics

Note: Annual data refers to twelve month average, monthly data refers to end of period.

Table 5.2 Inflation - National, 2011 - 2017

(June 2012 = 100)

Period	y/y % change in CPI											Total excluding Fish	Total excluding Food & non- alcoholic beverages
	All items	o/w Food & non-alcoholic beverages			Housing, water, electricity, gas & other fuel	Furnishing, household equipment & routine maintenance of the house	Health	Transport	Communications	Education	Restaurants & hotels		
	(1)	(2)	(3)	(4)									
			o/w Food	o/w Fish (ND)									
2011	11.3	19.9	na	59.3	2.9	4.2	10.6	13.7	0.2	18.3	15.6	na	na
2012	10.9	17.6	na	63.5	3.6	17.8	-24.2	9.1	-0.6	16.9	27.7	na	na
2013	3.8	7.2	4.5	11.4	3.6	-1.6	7.4	2.2	-1.0	5.5	11.9	2.2	1.4
2014	2.1	0.7	0.6	1.7	3.1	-1.0	9.2	3.1	1.2	4.6	4.7	2.2	2.7
2015	1.0	0.5	0.4	-0.5	1.0	0.6	2.1	-2.3	0.3	7.6	-0.2	1.1	1.1
2016	0.5	0.6	0.7	-1.6	0.3	0.9	1.8	-1.5	-0.8	4.9	1.7	0.7	0.5
2015 Jul-15	0.9	-1.0	-1.2	-3.5	1.3	3.7	2.6	-2.8	-0.9	7.5	-0.2	1.3	1.7
Aug-15	1.2	1.3	1.4	0.5	1.1	0.2	3.1	-3.0	-0.5	7.5	-0.2	1.3	1.2
Sep-15	1.1	1.4	1.4	-2.1	0.9	0.2	2.8	-2.9	-0.6	7.5	-0.2	1.4	1.0
Oct-15	1.0	0.4	0.4	-4.5	1.1	0.4	3.6	-1.5	-0.6	7.5	-0.1	1.6	1.3
Nov-15	1.5	2.7	2.9	4.3	1.1	-0.2	3.6	-1.5	-0.7	7.5	-0.1	1.3	1.1
Dec-15	0.9	0.5	0.5	-1.8	1.0	0.1	3.4	-0.9	-0.7	7.5	-0.1	1.1	1.0
2016 Jan-16	1.0	0.4	0.5	-1.6	1.4	-0.1	3.7	0.3	-0.5	7.4	0.3	1.3	1.3
Feb-16	1.1	2.2	2.5	4.1	0.2	-1.3	2.3	0.0	-0.5	7.4	0.4	0.9	0.7
Mar-16	0.7	0.8	1.0	1.2	0.3	-1.0	2.7	-1.5	-0.3	4.4	0.9	0.6	0.6
Apr-16	-0.2	-0.2	-0.1	-2.8	-0.1	-2.1	2.9	-2.5	-0.1	4.4	2.3	0.1	-0.2
May-16	-0.2	-1.2	-1.2	-0.2	-0.1	2.1	2.9	-2.5	-0.4	4.4	2.3	-0.2	0.3
Jun-16	-0.8	-2.4	-2.5	-2.7	-0.1	0.3	1.4	-2.9	-0.8	4.4	2.4	-0.6	-0.1
Jul-16	-0.4	-1.5	-1.6	-1.7	-0.1	1.1	1.4	-3.1	-0.8	4.4	0.5	-0.3	0.1
Aug-16	-0.6	-2.7	-2.9	-5.9	0.0	0.9	1.2	-2.9	-0.9	4.4	0.6	-0.1	0.2
Sep-16	-0.2	-1.1	-1.1	-0.1	0.1	1.6	0.9	-2.7	-1.4	4.4	0.6	-0.2	0.1
Oct-16	1.7	4.5	4.9	-0.7	0.4	2.6	0.7	-1.1	-1.2	4.4	3.4	1.9	0.6
Nov-16	1.5	2.9	3.1	-7.0	0.6	3.2	0.7	0.3	-1.1	4.4	3.4	2.3	0.9
Dec-16	2.3	5.3	5.7	-1.3	1.0	3.7	0.9	0.1	-1.1	4.4	3.5	2.7	1.2
2017 Jan-17	2.9	7.0	7.5	1.2	1.5	3.1	0.3	1.1	-1.1	4.6	3.0	3.1	1.3
Feb-17	3.1	6.1	6.6	-1.7	2.7	3.9	0.2	1.2	-1.1	4.6	2.9	3.5	1.8
Mar-17	4.3	8.1	8.7	4.4	2.8	3.7	-0.2	1.4	-1.1	4.1	2.8	4.3	2.8
Apr-17	4.5	8.3	8.8	4.6	2.9	4.7	-0.4	1.2	-1.1	4.2	1.3	4.5	3.0
May-17	4.6	10.1	10.7	8.9	2.7	1.9	-0.3	1.0	-0.8	4.2	1.3	4.2	2.5
Jun-17	3.4	7.5	7.9	5.3	1.0	0.3	-0.4	0.9	-0.4	4.2	1.2	13.9	1.7

Source: National Bureau of Statistics

Note: Annual data refers to twelve month average, monthly data refers to end of period.

Table 5.3 Consumer Price Index - Male', 2011 - 2017

(June 2012 = 100)

Period	All items											Total excluding Fish	Total excluding Food & non- alcoholic beverages ^{1/}
	(1)	o/w Food & non-alcoholic beverages			Housing, water, electricity, gas & other fuel	Furnishing, household equipment & routine maintenance of the house	Health	Transport	Communications	Education	Restaurants & hotels		
		(2)	o/w Food ^{1/}										
			(3)	(4)									
(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)					
Base Weight	100.00	23.78	21.62	7.64	33.25	7.38	3.34	5.02	4.95	3.15	4.09		
2011	89.65	83.42	na	57.36	96.49	83.77	136.10	91.64	100.62	85.75	81.12	91.68	na
2012	99.42	98.17	101.01	94.41	100.00	98.52	102.77	99.92	99.90	99.97	103.92	100.10	100.86
2013	103.39	105.54	105.85	103.85	103.95	96.55	110.57	102.43	98.05	102.14	117.33	103.35	102.72
2014	105.92	106.61	106.78	106.59	107.01	93.81	124.65	107.67	97.12	111.56	125.48	105.87	105.71
2015	107.37	107.45	107.61	106.28	109.61	94.62	127.36	107.34	96.21	117.33	125.82	107.46	107.35
2016	108.23	106.21	106.34	101.29	111.78	96.20	128.61	107.44	95.75	125.51	127.65	108.81	108.86
2015 Jul-15	107.98	108.70	109.05	109.30	110.18	94.54	127.56	108.08	96.12	117.33	126.09	107.87	107.76
Aug-15	108.11	109.07	109.39	109.15	110.36	95.73	127.54	107.87	96.12	117.33	126.10	108.03	107.82
Sep-15	107.94	108.21	108.54	104.73	110.38	95.31	127.45	107.60	96.00	117.33	126.09	108.20	107.85
Oct-15	108.08	108.84	109.20	105.34	110.45	95.38	127.77	107.19	96.00	117.33	126.09	108.30	107.84
Nov-15	108.24	110.00	110.52	112.39	110.62	94.33	127.75	107.23	95.81	117.33	126.09	107.90	107.70
Dec-15	107.65	107.55	107.81	105.16	110.66	94.30	127.40	107.60	95.75	117.33	126.05	107.86	107.68
2016 Jan-16	107.81	106.80	107.02	104.25	110.57	95.17	127.84	107.65	95.81	125.51	126.66	108.10	108.12
Feb-16	107.82	107.08	107.33	106.12	110.44	95.15	128.15	107.57	95.75	125.51	126.73	107.96	108.05
Mar-16	107.47	105.28	105.34	103.09	110.55	95.64	128.48	107.51	95.75	125.51	126.73	107.83	108.15
Apr-16	107.64	105.28	105.35	103.73	110.96	94.38	128.51	107.43	95.75	125.51	129.65	107.96	108.38
May-16	107.70	105.22	105.21	103.30	111.48	93.11	128.51	107.43	95.75	125.51	129.65	108.07	108.48
Jun-16	107.78	104.92	104.88	100.23	111.58	94.52	128.52	107.43	95.75	125.51	129.81	108.41	108.68
Jul-16	108.08	105.03	105.03	101.63	112.00	96.73	128.67	107.38	95.75	125.51	126.78	108.61	109.03
Aug-16	107.72	103.28	103.14	94.87	112.13	96.64	128.90	107.38	95.75	125.51	126.80	108.78	109.10
Sep-16	108.36	105.80	105.93	102.23	112.26	97.15	128.90	107.38	95.75	125.51	126.80	108.87	109.16
Oct-16	109.38	108.78	109.15	98.26	112.74	98.57	129.02	107.40	95.75	125.51	127.44	110.29	109.56
Nov-16	109.43	108.41	108.73	98.13	113.27	98.51	128.93	107.38	95.75	125.51	127.34	110.37	109.75
Dec-16	109.61	108.69	109.01	99.69	113.38	98.79	128.93	107.38	95.75	125.51	127.47	110.44	109.90
2017 Jan-17	110.00	109.62	110.06	98.62	113.52	98.50	129.05	107.40	95.75	127.80	127.47	110.94	110.12
Feb-17	110.19	110.29	110.81	100.41	113.64	99.54	128.83	107.05	95.75	127.80	127.47	111.00	110.17
Mar-17	110.43	109.27	109.56	100.34	113.70	99.51	128.88	107.05	95.75	127.80	127.46	111.27	110.80
Apr-17	110.48	109.00	109.26	99.84	113.97	99.51	128.88	106.78	95.75	127.80	127.46	111.36	110.94
May-17	110.76	111.82	112.21	103.15	114.12	94.93	129.01	105.01	95.75	127.80	127.46	111.39	110.43
Jun-17	110.13	110.87	111.18	104.78	112.97	94.81	129.01	104.71	95.75	127.80	127.46	110.57	109.90

Source: National Bureau of Statistics

^{1/} The CPI Index for "Food" & "Total excluding Food & non-alcoholic beverages" is compiled starting from June 2012 onwards.

Note: Annual data refers to twelve month average, monthly data refers to end of period.

Table 5.4 Inflation - Male', 2011 - 2017

(June 2012 = 100)

Period	y/y % change in CPI											Total excluding Fish (12)	Total excluding Food & non-alcoholic beverages ^{1/} (13)
	All items												
	(1)	o/w Food & non-alcoholic beverages			(5)	(6)	(7)	(8)	(9)	(10)	(11)		
		(2)	o/w Food ^{1/} (3)	o/w Fish (ND) (4)									
2011	11.3	19.9	na	59.3	2.9	4.2	10.6	13.7	0.2	18.3	15.6	8.7	na
2012	10.9	17.7	na	64.6	3.6	17.6	-24.5	9.0	-0.7	16.6	28.1	9.2	na
2013	4.0	7.5	4.8	10.0	3.9	-2.0	7.6	2.5	-1.9	2.2	12.9	3.2	1.8
2014	2.4	1.0	0.9	2.6	2.9	-2.8	12.7	5.1	-0.9	9.2	6.9	2.4	2.9
2015	1.4	0.8	0.8	-0.3	2.4	0.9	2.2	-0.3	-0.9	5.2	0.3	1.5	1.6
2016	0.8	-1.1	-1.2	-4.7	2.0	1.7	1.0	0.1	-0.5	7.0	1.5	1.3	1.4
2015 Jul-15	1.7	-0.1	-0.2	-0.3	3.0	6.6	2.5	-0.4	-1.7	3.3	0.5	1.8	2.3
Aug-15	1.5	1.4	1.5	-0.6	2.8	0.4	2.4	-0.7	-1.2	3.3	0.5	1.7	1.5
Sep-15	1.4	0.9	1.0	-3.3	2.4	0.7	2.4	-0.6	-1.3	3.3	0.5	1.8	1.5
Oct-15	1.1	-0.4	-0.4	-5.9	2.5	1.1	1.9	0.8	-1.3	3.3	0.5	1.7	1.6
Nov-15	2.0	4.1	4.5	8.9	2.4	-0.1	1.9	0.8	-1.5	3.3	0.5	1.4	1.3
Dec-15	1.2	0.9	1.1	-1.8	2.3	0.6	1.6	1.6	-1.6	3.3	0.5	1.4	1.2
2016 Jan-16	1.4	0.3	0.5	-3.2	2.5	1.1	2.0	2.0	-1.1	7.0	0.9	1.7	1.7
Feb-16	1.3	1.4	1.7	1.7	2.2	-1.5	0.4	1.9	-1.2	7.0	1.0	1.3	1.3
Mar-16	1.4	2.3	2.7	7.1	2.0	-1.0	0.7	0.1	-1.0	7.0	1.0	1.0	1.2
Apr-16	0.6	-0.1	0.1	-2.9	1.7	-2.3	0.8	-1.0	-0.4	7.0	3.2	0.9	0.8
May-16	0.8	-1.6	-1.6	-2.0	1.7	5.6	0.9	-0.1	-0.4	7.0	3.2	1.1	1.6
Jun-16	-0.2	-4.4	-4.7	-7.9	1.7	0.8	0.8	-0.4	-0.4	7.0	3.4	0.5	1.2
Jul-16	0.1	-3.4	-3.7	-7.0	1.7	2.3	0.9	-0.6	-0.4	7.0	0.5	0.7	1.2
Aug-16	-0.4	-5.3	-5.7	-13.1	1.6	1.0	1.1	-0.5	-0.4	7.0	0.6	0.7	1.2
Sep-16	0.4	-2.2	-2.4	-2.4	1.7	1.9	1.1	-0.2	-0.3	7.0	0.6	0.6	1.2
Oct-16	1.2	-0.1	-0.0	-6.7	2.1	3.3	1.0	0.2	-0.3	7.0	1.1	1.8	1.6
Nov-16	1.1	-1.4	-1.6	-12.7	2.4	4.4	0.9	0.1	-0.1	7.0	1.0	2.3	1.9
Dec-16	1.8	1.1	1.1	-5.2	2.5	4.8	1.2	-0.2	0.0	7.0	1.1	2.4	2.1
2017 Jan-17	2.0	2.6	2.8	-5.4	2.7	3.5	0.9	-0.2	-0.1	1.8	0.6	2.6	1.8
Feb-17	2.2	3.0	3.2	-5.4	2.9	4.6	0.5	-0.5	-	1.8	0.6	2.8	2.0
Mar-17	2.8	3.8	4.0	-2.7	2.8	4.1	0.3	-0.4	-	1.8	0.6	3.2	2.4
Apr-17	2.6	3.5	3.7	-3.8	2.7	5.4	0.3	-0.6	-	1.8	-1.7	3.1	2.4
May-17	2.8	6.3	6.7	-0.1	2.4	2.0	0.4	-2.2	-	1.8	-1.7	3.1	1.8
Jun-17	2.2	5.7	6.0	4.5	1.2	0.3	0.4	-2.5	-	1.8	-1.8	2.0	1.1

Source: National Bureau of Statistics

^{1/} The CPI Index for "Food" & "Total excluding Food & non-alcoholic beverages" is compiled starting from June 2012 onwards.

Note: Annual data refers to twelve month average, monthly data refers to end of period.

Table 5.5 Consumer Price Index - Atolls, 2012 - 2017 ^{1/}

(June 2012 = 100)

Period	All items											Total excluding Fish (12)	Total excluding Food & non- alcoholic beverages (13)	
	(1)	o/w Food & non-alcoholic beverages			Housing, water, electricity, gas & other fuel (5)	Furnishing, household equipment & routine maintenance of the house (6)	Health (7)	Transport (8)	Communications (9)	Education (10)	Restaurants & hotels (11)			
		(2)	o/w Food											
			(3)	(4) o/w Fish (ND)										
Base Weight	100.00	32.41	29.97	9.50	14.77	9.86	7.19	5.79	4.58	1.94	2.11			
2012	100.85	100.78	100.72	100.61	100.70	99.43	105.75	100.43	100.20	101.16	105.60	100.88	101.03	
2013	103.03	104.92	105.09	104.86	102.68	97.34	110.84	102.00	99.98	110.76	113.60	102.83	102.12	
2014	104.92	105.48	105.61	105.99	106.07	97.45	119.54	103.68	103.22	109.19	114.44	104.81	104.65	
2015	105.54	105.79	105.85	105.36	104.27	97.90	122.09	99.66	104.57	121.33	113.16	105.56	105.42	
2016	105.80	107.56	107.79	105.96	101.03	98.33	124.71	96.82	103.53	123.82	115.68	105.78	104.95	
2015	Jul-15	105.90	105.94	105.97	104.12	104.22	98.02	122.88	99.73	104.50	122.87	112.98	106.08	105.88
	Aug-15	106.08	106.64	106.76	105.42	104.09	98.06	123.72	99.53	104.72	122.87	112.96	106.15	105.82
	Sep-15	106.15	106.99	107.13	104.48	104.10	97.96	123.76	99.27	104.65	122.87	112.95	106.33	105.75
	Oct-15	105.99	106.45	106.58	102.60	104.13	97.84	123.98	99.10	104.65	122.87	112.95	106.35	105.77
	Nov-15	106.06	107.09	107.27	107.24	104.07	97.59	123.99	99.14	104.65	122.87	112.95	105.93	105.56
	Dec-15	105.52	105.51	105.57	104.19	104.06	97.31	123.79	99.27	104.65	122.87	112.95	105.66	105.53
2016	Jan-16	105.20	104.65	104.65	102.62	104.11	97.29	124.01	98.23	104.65	122.87	113.59	105.47	105.46
	Feb-16	105.61	107.26	107.48	112.36	101.20	97.63	124.01	97.75	104.67	122.87	113.59	104.90	104.82
	Mar-16	104.86	104.70	104.71	105.23	101.03	97.74	124.53	97.51	104.67	124.09	113.66	104.82	104.93
	Apr-16	104.35	104.22	104.18	104.01	100.31	96.75	124.79	97.51	104.67	124.00	113.66	104.39	104.42
	May-16	104.43	104.87	104.87	106.56	100.14	96.29	124.87	95.89	103.99	124.00	113.66	104.20	104.21
	Jun-16	104.78	105.87	105.97	107.75	100.14	97.47	124.90	94.73	103.34	124.00	113.66	104.47	104.26
	Jul-16	105.05	105.61	105.68	106.35	100.24	98.43	124.90	94.68	103.34	124.00	113.59	104.91	104.78
	Aug-16	105.17	105.54	105.62	104.56	100.77	98.89	125.21	94.68	103.34	124.00	113.57	105.24	105.00
	Sep-16	105.37	106.61	106.78	106.10	100.76	99.30	124.80	94.68	102.18	124.00	113.75	105.30	104.78
	Oct-16	108.28	114.38	115.15	106.23	100.84	99.95	124.78	97.00	102.50	124.00	121.80	108.50	105.36
	Nov-16	108.02	113.13	113.80	104.19	101.00	100.01	124.83	99.61	102.50	124.00	121.80	108.42	105.57
	Dec-16	108.42	113.90	114.64	105.57	101.87	100.24	124.84	99.61	102.50	124.00	121.80	108.72	105.80
2017	Jan-17	109.07	114.86	115.66	108.52	103.18	100.12	124.11	100.29	102.50	133.24	121.80	109.13	106.30
	Feb-17	109.62	115.97	116.85	113.13	103.56	101.08	124.03	100.29	102.50	133.24	121.66	109.25	106.58
	Mar-17	110.75	116.06	116.80	114.80	103.61	101.08	124.00	100.29	102.50	133.24	121.64	110.32	108.20
	Apr-17	110.69	115.99	116.68	114.71	103.48	100.90	124.01	100.05	102.50	133.24	121.64	110.27	108.15
	May-17	110.93	117.96	118.76	122.54	103.65	98.09	124.09	99.37	102.50	133.24	121.64	109.71	107.55
	Jun-17	109.42	115.02	115.61	114.06	100.60	97.70	124.08	98.25	102.50	133.24	121.64	108.94	106.74

Source: National Bureau of Statistics

^{1/} The CPI Index for Atolls is compiled starting from June 2012 onwards.

Note: Annual data refers to twelve month average, monthly data refers to end of period.

Table 5.6 Inflation - Atolls, 2013 - 2017 ^{1/}

(June 2012 = 100)

Period	y/y % change in CPI											Total excluding Fish (12)	Total excluding Food & non-alcoholic beverages (13)
	All items	o/w Food & non-alcoholic beverages			Housing, water, electricity, gas & other fuel (5)	Furnishing, household equipment & routine maintenance of the house (6)	Health (7)	Transport (8)	Communications (9)	Education (10)	Restaurants & hotels (11)		
	(1)	o/w Food		Fish (ND) (4)									
	(2)	(3)	(4)										
2013	2.2	4.1	4.3	4.2	2.0	-2.1	4.8	1.6	-0.2	9.5	7.6	1.9	1.1
2014	1.8	0.5	0.5	1.1	3.3	0.1	7.9	1.7	3.2	-1.4	0.7	1.9	2.5
2015	0.6	0.3	0.2	-0.6	-1.7	0.5	2.1	-3.9	1.3	11.1	-1.1	0.7	0.7
2016	0.2	1.7	1.8	0.6	-3.1	0.4	2.1	-2.8	-1.0	2.1	2.2	0.2	-0.4
2015 Jul-15	0.3	-1.6	-1.8	-5.7	-1.9	2.0	2.7	-4.6	-0.2	13.8	-1.3	0.9	1.2
Aug-15	1.0	1.3	1.3	1.2	-2.1	0.1	3.3	-4.8	0.1	13.8	-1.4	0.9	0.8
Sep-15	0.9	1.6	1.7	-1.3	-2.0	-0.1	3.0	-4.7	-0.0	13.8	-1.5	1.1	0.5
Oct-15	1.0	0.9	0.9	-3.5	-1.5	-0.1	4.3	-3.2	-0.0	13.8	-1.2	1.5	1.0
Nov-15	1.2	1.8	1.9	1.2	-1.6	-0.3	4.3	-3.3	-0.0	13.8	-1.2	1.2	0.8
Dec-15	0.6	0.2	0.2	-1.9	-1.6	-0.2	4.1	-2.9	-0.0	13.8	-1.2	0.9	0.8
2016 Jan-16	0.8	0.4	0.4	-0.5	-0.8	-0.7	4.4	-1.1	0.1	8.1	-0.7	0.9	0.9
Feb-16	1.0	2.8	3.0	5.7	-3.5	-1.2	3.1	-1.5	0.1	8.1	-0.7	0.4	0.1
Mar-16	0.0	-0.1	-0.1	-2.3	-3.0	-1.0	3.5	-2.8	0.3	1.0	0.9	0.3	0.0
Apr-16	-0.9	-0.3	-0.3	-2.8	-3.7	-2.0	3.7	-3.7	0.2	0.9	0.7	-0.7	-1.2
May-16	-1.0	-1.0	-1.0	1.1	-3.9	0.1	3.8	-4.3	-0.5	0.9	0.7	-1.2	-1.0
Jun-16	-1.3	-1.1	-1.1	0.9	-3.9	-0.0	1.7	-4.8	-1.1	0.9	0.7	-1.5	-1.4
Jul-16	-0.8	-0.3	-0.3	2.1	-3.8	0.4	1.6	-5.1	-1.1	0.9	0.5	-1.1	-1.0
Aug-16	-0.9	-1.0	-1.1	-0.8	-3.2	0.8	1.2	-4.9	-1.3	0.9	0.5	-0.9	-0.8
Sep-16	-0.7	-0.4	-0.3	1.6	-3.2	1.4	0.8	-4.6	-2.4	0.9	0.7	-1.0	-0.9
Oct-16	2.2	7.4	8.0	3.5	-3.2	2.2	0.6	-2.1	-2.1	0.9	7.8	2.0	-0.4
Nov-16	1.9	5.6	6.1	-2.8	-2.9	2.5	0.7	0.5	-2.1	0.9	7.8	2.3	0.0
Dec-16	2.7	7.9	8.6	1.3	-2.1	3.0	0.8	0.3	-2.1	0.9	7.8	2.9	0.3
2017 Jan-17	3.7	9.8	10.5	5.7	-0.9	2.9	0.1	2.1	-2.1	8.4	7.2	3.5	0.8
Feb-17	3.8	8.1	8.7	0.7	2.3	3.5	0.0	2.6	-2.1	8.4	7.1	4.1	1.7
Mar-17	5.6	10.8	11.5	9.1	2.6	3.4	-0.4	2.9	-2.1	7.4	7.0	5.3	3.1
Apr-17	6.1	11.3	12.0	10.3	3.2	4.3	-0.6	2.6	-2.1	7.4	7.0	5.6	3.6
May-17	6.2	12.5	13.2	15.0	3.5	1.9	-0.6	3.6	-1.4	7.4	7.0	5.3	3.2
Jun-17	4.4	8.6	9.1	5.9	0.5	0.2	-0.7	3.7	-0.8	7.4	7.0	4.3	2.4

Source: National Bureau of Statistics

^{1/} The CPI Index for Atolls is compiled starting from June 2012 onwards.

Note: Annual data refers to twelve month average, monthly data refers to end of period.

Table 6.1 Summary of Central Government Finance, 2011 - 2017 ^{1/}

(Millions of MVR)

Period	Total revenue & grants				Total expenditure & net lending				Deficit / Surplus			Financing			
	(2+3+4) (1)	Current revenue (2)	Capital revenue (3)	Grants (4)	(6+7+8) (5)	Current expenditure (6)	Capital expenditure (7)	Net lending (8)	Overall balance ^{2/}		Primary balance (11)	Current balance (12)	(14+15) (13)	Foreign financing (14)	Domestic financing (15)
									(1-5) (9)	In % of GDP (10)					
2011	9,904.6	8,637.7	534.5	732.4	12,264.7	9,075.7	3,588.0	-399.0	-2,360.2	-6.6	-1,634.4	-438.1	2,360.2	968.0	1,392.1
2012	10,138.1	9,723.4	48.1	366.7	13,110.0	10,316.5	2,883.7	-90.2	-2,971.9	-7.7	-1,864.8	-593.1	2,971.9	772.2	2,199.7
2013	11,900.7	11,515.0	268.1	117.7	13,530.8	11,573.2	2,093.0	-135.5	-1,765.5	-4.1	-808.8	-58.2	1,765.5	472.6	1,293.0
2014	15,164.2	14,874.8	124.1	165.3	16,417.2	13,960.0	2,579.4	-122.2	-1,375.1	-2.9	-396.8	914.9	1,375.1	-370.6	1,745.8
2015 ^{3/}	17,306.2	16,549.0	120.3	636.9	21,336.9	16,733.7	4,707.2	-104.0	-4,134.7	-7.8	-2,787.0	-184.8	4,134.7	-297.8	4,432.5
2016 ^{3/}	18,152.6	16,887.7	786.0	478.9	22,435.0	15,312.4	7,144.3	-21.7	-4,304.1	-7.4	-2,645.9	1,575.3	4,304.1	-106.9	4,411.0
2017 ^{3/}	21,905.7	20,328.2	701.9	875.6	22,236.5	13,574.7	8,634.7	27.0	-303.7	-0.5	1,107.6	6,753.5	303.7	1,784.7	-1,481.0

Period	y/y % change													
	Revenue & grants (16)	Current revenue (17)	Capital revenue (18)	Grants (19)	Expenditure & net lending (20)	Current expenditure (21)	Capital expenditure (22)	Net lending (23)	Deficit / Surplus			Financing (27)	Foreign financing (28)	Domestic financing (29)
									Overall balance (24)	Primary balance (25)	Current balance (26)			
2011	51.3	36.2	982.9	373.9	13.4	7.7	39.7	-120.1	44.7	54.5	79.0	-44.7	-21.2	-54.2
2012	2.4	12.6	-91.0	-49.9	6.9	13.7	-19.6	77.4	-25.9	-14.1	-35.4	25.9	-20.2	58.0
2013	17.4	18.4	457.7	-67.9	3.2	12.2	-27.4	-50.2	40.6	56.6	90.2	-40.6	-38.8	-41.2
2014	27.4	29.2	-53.7	40.5	21.3	20.6	23.2	9.8	22.1	50.9	{...}	-22.1	-178.4	35.0
2015 ^{3/}	14.1	11.3	-3.1	285.4	30.0	19.9	82.5	14.9	-200.7	-602.4	-120.2	200.7	19.7	153.9
2016 ^{3/}	4.9	2.0	553.5	-24.8	5.1	-8.5	51.8	79.1	-4.1	5.1	952.6	4.1	64.1	-0.5
2017 ^{3/}	20.7	20.4	-10.7	82.8	-0.9	-11.3	20.9	224.4	92.9	141.9	328.7	-92.9	{...}	-133.6

Source: Ministry of Finance & Treasury and National Bureau of Statistics

^{1/} Format based on IMF Government Finance Statistics Manual (GFSM 1986).^{2/} Overall balance from 2013 to 2017 are calculated excluding Net lending^{3/} Figures for 2015 are revised actuals and figures for 2016 are revised estimates. Figures for 2017 represent the budget approved by the parliament during November 2016.

Table 6.2 Central Government Revenue and Grants, 2011 - 2017 ^{1/}

(Millions of MVR)

Period	Total revenue & grants																
	Tax revenue											Nontax revenue			Capital revenue	Grants	
	(2+12+16+17) (1)	(3 to 11) (2)	Tourism tax (3)	GST on tourism (4)	Import duty (5)	Goods & services tax (6)	Airport service charge (7)	Bank profit tax (8)	Business profit tax (9)	Green Tax (10)	Others (11)	(13 to 15) (12)	Net sales to public enterprises (13)	Resort lease rent (14)			Others (15)
2011	9,904.6	4,893.0	750.8	665.3	2,586.5	243.0	337.5	229.9	34.9	na	45.1	3,744.7	973.7	1,152.2	1,618.8	534.5	732.4
2012	10,138.1	6,880.1	804.7	1,553.6	1,369.0	1,005.7	299.9	313.2	1,401.3	na	132.7	2,843.3	633.3	1,031.2	1,178.8	48.1	366.7
2013	11,900.7	8,872.8	861.6	2,154.7	1,575.9	1,538.4	350.3	355.0	1,881.0	na	156.0	2,642.1	475.9	1,106.3	1,059.9	268.1	117.7
2014	15,164.2	10,837.9	804.8	3,001.8	1,975.2	1,512.9	432.0	482.4	2,471.4	na	157.4	4,037.0	781.9	1,534.5	1,720.5	124.1	165.3
2015 ^{2/}	17,306.2	12,270.6	0.6	4,150.3	2,346.4	1,904.2	496.7	512.7	2,673.6	36.7	149.3	4,278.3	488.7	1,247.0	2,542.6	120.3	636.9
2016 ^{2/}	18,152.6	13,139.5	0.2	3,984.6	2,372.1	2,233.2	552.8	491.7	2,708.9	640.0	155.9	3,748.2	514.4	1,373.4	1,860.5	786.0	478.9
2017 ^{2/}	21,905.7	14,900.4	-	4,294.4	2,691.9	2,411.2	590.2	518.9	2,924.9	667.6	801.4	5,427.8	1,603.8	1,726.3	2,097.7	701.9	875.6

Period	y/y % change																
	Total revenue & grants	Tax revenue	Tourism tax	GST on tourism	Import duty	Goods & services tax	Airport service charge	Bank profit tax	Business profit tax	Green Tax	Others	Nontax revenue	Net sales to public enterprises	Resort lease rent	Others	Capital revenue	Grants
	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
2011	51.3	66.9	25.7	na	25.8	na	850.6	13.0	na	na	15.3	9.8	-9.9	4.1	32.1	982.9	373.9
2012	2.4	40.6	7.2	133.5	-47.1	313.9	-11.1	36.2	{...}	na	194.3	-24.1	-35.0	-10.5	-27.2	-91.0	-49.9
2013	17.4	29.0	7.1	38.7	15.1	53.0	16.8	13.4	34.2	na	17.5	-7.1	-24.9	7.3	-10.1	457.7	-67.9
2014	27.4	22.1	-6.6	39.3	25.3	-1.7	23.3	35.9	31.4	na	0.9	52.8	64.3	38.7	62.3	-53.7	40.5
2015 ^{2/}	14.1	13.2	-99.9	38.3	18.8	25.9	15.0	6.3	8.2	na	-5.1	6.0	-37.5	-18.7	47.8	-3.1	285.4
2016 ^{2/}	4.9	7.1	-64.3	-4.0	1.1	17.3	11.3	-4.1	1.3	{...}	4.4	-12.4	5.3	10.1	-26.8	553.5	-24.8
2017 ^{2/}	20.7	13.4	-100.0	7.8	13.5	8.0	6.8	5.5	8.0	4.3	413.9	44.8	211.8	25.7	12.7	-10.7	82.8

Source: Ministry of Finance & Treasury

^{1/} Format based on IMF Government Finance Statistics Manual(GFSM 1986).^{2/} Figures for 2015 are revised actuals and figures for 2016 are revised estimates. Figures for 2017 represent the budget approved by the parliament during November 2016.

Table 6.3 Central Government Expenditure and Net Lending, 2011 - 2017 ^{1/}

(Millions of MVR)

Period	Total expenditure & net lending										
	(2+8+9+10+11) (1)	Expenditure on goods & services						Interest payments (8)	Subsidies & transfers (9)	Capital Expenditure (10)	Net Lending (11)
		(3 to 7) (2)	Salaries & wages (3)	Other allowances (4)	Transportation, communication & utilities (5)	Social welfare contributions (6)	Others (7)				
2011	12,264.7	7,352.3	2,596.3	1,684.7	990.8	1,005.6	1,075.0	725.8	997.7	3,588.0	-399.0
2012	13,110.0	8,519.2	2,722.7	1,836.5	1,035.3	1,595.3	1,329.4	1,107.1	690.2	2,883.7	-90.2
2013	13,530.8	8,842.3	3,283.7	2,322.0	1,038.3	823.3	1,375.0	956.7	1,774.2	2,093.0	-135.5
2014	16,417.2	10,437.0	3,392.9	2,435.7	1,366.0	1,539.3	1,703.2	978.3	2,544.6	2,579.4	-122.2
2015 ^{2/}	21,336.9	13,631.3	3,929.2	2,891.5	2,050.3	1,609.8	3,150.6	1,347.6	1,754.8	4,707.2	-104.0
2016 ^{2/}	22,435.0	12,682.4	4,048.7	2,881.6	1,452.2	1,616.5	2,683.4	1,658.2	971.8	7,144.3	-21.7
2017 ^{2/}	22,236.5	11,532.2	3,761.4	3,051.3	1,250.8	1,120.3	2,348.5	1,411.4	631.1	8,634.7	27.0

Period	y/y % change										
	Total expenditure & net lending (12)	Expenditure on goods & services (13)	Salaries & wages (14)	Other allowances (15)	Transportation, communication & utilities (16)	Social welfare contributions (17)	Others (18)	Interest payments (19)	Subsidies & transfers (20)	Capital expenditure (21)	Net lending (22)
	2011	13.4	3.4	4.4	-0.4	14.5	-26.1	51.5	7.4	56.2	39.7
2012	6.9	15.9	4.9	9.0	4.5	58.6	23.7	52.5	-30.8	-19.6	77.4
2013	3.2	3.8	20.6	26.4	0.3	-48.4	3.4	-13.6	157.1	-27.4	-50.2
2014	21.3	18.0	3.3	4.9	31.6	87.0	23.9	2.3	43.4	23.2	9.8
2015 ^{2/}	30.0	30.6	15.8	18.7	50.1	4.6	85.0	37.7	-31.0	82.5	14.9
2016 ^{2/}	5.1	-7.0	3.0	-0.3	-29.2	0.4	-14.8	23.0	-44.6	51.8	79.1
2017 ^{2/}	-0.9	-9.1	-7.1	5.9	-13.9	-30.7	-12.5	-14.9	-35.1	20.9	224.4

Source: Ministry of Finance & Treasury

^{1/} Format based on IMF Government Finance Statistics Manual (GFSM 1986).^{2/} Figures for 2015 are revised actuals and figures for 2016 are revised estimates. Figures for 2017 represent the budget approved by the parliament during November 2016.

Table 6.4 Central Government Revenue & Expenditure, 2015 - 2017 ^{1/}

(Millions of MVR)

Period	Total revenue & grants										Total expenditure				y/y % change			
	(2+11) (1)	Total revenue								Grants (11)	(13+15) (12)	Current expenditure		Capital expenditure (15)	Total revenue & grants (16)	Total expenditure (17)		
		(3+7+10) (2)	Tax revenue			Nontax revenue ^{3/}			Capital Revenue (10)			(13)	o/w Allowances, Salaries & wages (14)					
			(3)	o/w Import duty (4)	GST ^{2/} (5)	Business profit tax (6)	(7)	o/w SOE transfers (8)									Resort rent (9)	
2015	Jul-15	1,993.5	1,956.0	1,671.9	192.9	454.0	587.2	281.8	50.2	90.0	2.2	37.5	1,640.8	1,251.4	554.4	389.4	-15.0	22.4
	Aug-15	1,633.0	1,624.8	1,227.3	204.0	429.0	528.7	396.0	45.5	0.6	1.1	8.1	1,842.0	1,441.2	607.4	400.8	-10.4	34.6
	Sep-15	1,260.7	1,252.0	803.5	213.4	461.4	72.7	447.2	173.8	178.3	0.8	8.7	1,699.3	1,140.3	538.4	558.9	24.9	13.3
	Oct-15	1,095.1	1,072.6	744.7	197.8	457.9	39.4	326.6	15.1	97.3	1.0	22.5	1,627.4	1,280.8	582.6	346.7	21.1	32.3
	Nov-15	1,153.7	1,133.5	814.9	224.7	486.2	33.1	317.0	-	3.4	1.1	20.2	1,545.1	1,198.8	548.0	346.4	56.0	26.5
	Dec-15	1,310.2	1,287.4	862.4	235.8	465.4	72.3	423.7	5.0	264.8	1.0	22.9	2,119.9	1,398.7	556.2	721.2	-10.1	99.8
2016	Jan-16	1,877.7	1,867.4	1,646.0	171.8	617.1	724.2	221.1	5.2	17.7	0.3	10.3	1,423.8	1,090.5	596.0	333.3	19.0	-36.5
	Feb-16	1,887.5	1,867.7	929.4	173.5	558.9	104.9	936.7	50.0	5.4	1.6	19.7	1,532.0	1,192.5	540.3	339.5	58.3	-12.3
	Mar-16	1,447.2	1,424.2	1,028.1	225.1	570.0	19.2	394.7	2.4	237.1	1.4	23.0	2,177.6	1,352.7	576.0	825.0	-16.1	18.3
	Apr-16	1,290.1	1,270.3	1,000.8	193.8	609.1	29.6	268.0	92.0	64.9	1.4	19.8	2,030.6	1,214.4	575.0	816.2	2.2	3.7
	May-16	1,720.3	1,706.7	1,260.4	207.4	554.8	37.3	445.3	262.7	25.9	1.0	13.6	1,922.5	1,315.4	683.6	607.0	25.6	18.0
	Jun-16	1,592.4	1,577.1	1,082.1	185.9	434.5	230.8	493.8	13.9	196.6	1.2	15.3	2,436.7	1,226.6	550.8	1,210.1	23.3	36.9
	Jul-16	1,803.1	1,784.9	1,491.3	205.0	322.9	776.6	293.2	-	114.9	0.5	18.2	1,527.2	1,176.9	584.6	350.3	-9.6	-6.9
	Aug-16	1,305.9	1,292.0	1,114.3	191.9	563.6	202.0	177.1	0.1	9.2	0.6	13.9	2,053.1	1,415.4	568.5	637.7	-20.0	11.5
	Sep-16	1,558.5	1,542.8	826.7	204.6	437.3	16.2	715.4	202.7	285.5	0.7	15.7	1,798.5	1,263.4	571.4	535.1	23.6	5.8
	Oct-16	1,247.9	1,236.2	927.1	220.4	552.7	11.2	305.1	-	146.1	3.9	11.7	2,466.0	1,420.2	581.4	1,045.8	14.0	51.5
	Nov-16	1,223.8	1,215.6	871.7	238.5	436.1	44.5	342.5	-	46.6	1.4	8.2	3,429.6	1,174.8	571.1	2,254.8	6.1	122.0
	Dec-16	1,582.5	1,563.5	1,115.1	269.6	591.7	19.4	447.1	-	207.6	1.3	19.0	3,952.4	2,389.4	526.3	1,563.0	20.8	86.4
2017	Jan-17	2,410.8	2,400.4	1,858.0	212.0	766.9	690.0	541.2	-	145.4	1.3	10.4	1,159.0	1,034.5	593.7	124.5	28.4	-18.6
	Feb-17	1,541.9	1,522.3	1,360.5	312.1	580.4	274.1	160.6	-	11.2	1.1	19.7	1,101.9	990.4	621.8	111.5	-18.3	-28.1
	Mar-17	1,702.0	1,689.0	1,178.8	166.6	728.0	18.0	505.8	-	260.5	4.4	13.0	1,526.8	1,127.1	585.5	399.7	17.6	-29.9
	Apr-17	1,344.5	1,293.9	1,049.8	182.7	559.0	18.8	238.7	15.6	79.7	5.3	50.7	1,857.0	1,207.1	582.4	649.9	4.2	-8.6
	May-17	1,827.5	1,799.6	1,470.3	238.1	697.8	21.1	327.7	159.4	7.7	1.6	27.9	1,575.3	1,304.8	668.0	270.5	6.2	-18.1
	Jun-17	1,258.4	1,197.2	763.1	180.5	249.8	28.5	432.9	24.5	193.9	1.2	61.2	1,549.3	1,041.7	569.5	507.5	-21.0	-36.4
2016	Jan - Jun	9,815.1	9,713.4	6,946.7	1,157.4	3,344.4	1,146.0	2,759.8	426.1	547.6	6.9	101.7	11,523.2	7,392.1	3,521.7	4,131.1	16.6	2.9
2017	Jan - Jun	10,085.3	9,902.4	7,680.6	1,292.1	3,581.8	1,050.5	2,206.9	199.6	698.4	15.0	182.9	8,769.3	6,705.6	3,620.8	2,063.7	2.8	-23.9

Source: Ministry of Finance & Treasury

^{1/} The figures does not accord with the methodology of IMF's GFS Manual 1986 and these are not comparable with figures in 6.1, 6.2 and 6.3.^{2/} Figures for GST includes tourism GST and general GST.^{3/} Figures for non-tax revenue excludes subsidiary loan repayment.

Table 6.5 Claims on Central Government by Ownership, 2011 - 2017

(Millions of MVR)

Period	Claims on central govt.															Memorandum items	
	(2+8+12) (1)	Treasury bills and Islamic instruments ^{1/}					Treasury bonds ^{2/}				Loans & advances ^{3/}				Exchange rate		
		(3 to 7) (2)	Central bank ^{1/} (3)	Commercial banks (4)	Other financial corp. (5)	Public nonfinancial corp. (6)	Private sector (7)	(9 to 11) (8)	Central bank (9)	Commercial banks (10)	Other financial corp. (11)	(13 to 15) (12)	Central bank (13)	Commercial banks (14)		Other financial corp. (15)	
2011	12,782.9	4,684.5	-	3,492.0	595.0	597.5	-	5,438.7	3,894.2	1,544.4	-	2,659.7	25.9	180.6	2,453.2	15.41	
2012	14,452.2	6,450.6	829.6	3,539.2	1,438.5	362.7	280.6	4,664.7	3,892.1	772.7	-	3,336.9	334.2	440.9	2,561.8	15.37	
2013	16,907.6	8,194.3	634.0	3,952.1	2,368.5	1,239.7	-	3,136.6	3,136.6	-	-	5,576.7	2,499.7	537.8	2,539.2	15.41	
2014	20,644.3	11,146.4	-	5,908.5	3,426.5	1,343.3	468.1	6,440.5	6,440.5	-	-	3,057.5	-	126.1	2,931.4	15.40	
2015	23,109.3	12,582.0	-	7,875.9	3,590.8	771.3	344.0	7,419.6	6,373.0	115.7	931.0	3,107.7	-	73.6	3,034.0	15.41	
2016	26,446.6	14,455.7	74.4	10,154.9	3,295.7	521.9	408.8	8,774.6	6,304.3	57.8	2,412.5	3,216.4	-	34.9	3,181.5	15.35	
2015	Jul-15	21,868.6	11,833.0	-	7,132.9	3,546.1	780.3	373.7	6,988.6	6,400.9	115.7	472.0	3,047.1	-	78.5	2,968.6	15.38
	Aug-15	21,934.1	11,891.6	-	7,275.3	3,618.5	624.1	373.7	6,983.2	6,395.5	115.7	472.0	3,059.4	-	78.2	2,981.2	15.34
	Sep-15	22,558.7	12,523.2	-	7,734.2	3,762.6	652.7	373.7	6,977.3	6,389.7	115.7	472.0	3,058.2	-	69.8	2,988.3	15.39
	Oct-15	23,123.4	13,078.6	-	8,335.8	3,802.2	702.5	238.1	6,971.9	6,384.3	115.7	472.0	3,072.9	-	69.4	3,003.5	15.29
	Nov-15	22,974.4	12,923.9	-	7,825.2	3,972.1	782.6	344.0	6,966.1	6,378.4	115.7	472.0	3,084.5	-	69.4	3,015.1	15.33
	Dec-15	23,109.3	12,582.0	-	7,875.9	3,590.8	771.3	344.0	7,419.6	6,373.0	115.7	931.0	3,107.7	-	73.6	3,034.0	15.41
2016	Jan-16	23,336.9	12,816.9	-	8,098.3	3,684.7	685.9	348.0	7,418.4	6,367.5	115.7	935.2	3,101.6	-	62.7	3,038.9	15.35
	Feb-16	23,340.1	12,807.4	-	8,146.0	3,778.7	640.9	241.8	7,415.8	6,361.2	115.7	939.0	3,116.9	-	61.5	3,055.4	15.33
	Mar-16	23,720.7	13,184.7	-	8,451.8	3,835.2	655.9	241.8	7,414.4	6,355.7	115.7	943.0	3,121.7	-	55.8	3,065.8	15.35
	Apr-16	24,169.6	13,622.9	-	8,743.3	3,927.4	660.4	291.8	7,412.3	6,349.8	115.7	946.8	3,134.4	-	55.6	3,078.8	15.31
	May-16	24,425.1	13,361.1	-	8,975.0	3,516.2	578.1	291.8	7,914.9	6,344.3	115.7	1,454.9	3,149.2	-	55.5	3,093.7	15.41
	Jun-16	24,549.3	13,495.3	-	9,047.6	3,588.5	547.4	311.8	7,903.2	6,338.4	115.7	1,449.2	3,150.8	-	48.8	3,101.9	15.38
	Jul-16	24,386.3	13,387.6	-	9,033.6	3,680.0	376.2	297.8	7,834.3	6,332.9	57.8	1,443.6	3,164.4	-	51.4	3,113.0	15.41
	Aug-16	24,739.3	13,280.4	-	9,302.2	3,336.5	343.9	297.8	8,282.9	6,327.4	57.8	1,897.8	3,175.9	-	48.5	3,127.5	15.38
	Sep-16	25,023.7	13,558.6	-	9,542.9	3,454.5	315.4	245.8	8,284.9	6,321.4	57.8	1,905.7	3,180.3	-	41.6	3,138.7	15.37
	Oct-16	25,603.8	13,616.9	-	9,760.0	3,082.7	530.4	243.8	8,790.4	6,315.8	57.8	2,416.7	3,196.5	-	41.4	3,155.1	15.35
	Nov-16	26,154.6	14,161.3	-	10,232.7	3,182.3	502.5	243.8	8,781.5	6,309.9	57.8	2,413.8	3,211.8	-	41.4	3,170.4	15.41
	Dec-16	26,446.6	14,455.7	74.4	10,154.9	3,295.7	521.9	408.8	8,774.6	6,304.3	57.8	2,412.5	3,216.4	-	34.9	3,181.5	15.35
2017	Jan-17	26,316.5	14,317.3	74.5	10,060.8	3,411.8	363.4	406.8	8,767.6	6,298.7	57.8	2,411.1	3,231.6	-	34.9	3,196.7	15.42
	Feb-17	26,396.0	14,401.2	74.5	9,981.2	3,485.3	413.4	446.8	8,758.3	6,291.8	57.8	2,408.7	3,236.5	-	34.9	3,201.6	15.41
	Mar-17	26,455.8	13,802.5	74.4	9,955.6	2,907.3	418.4	446.8	9,429.2	6,286.2	57.8	3,085.2	3,224.0	-	26.3	3,197.8	15.39
	Apr-17	26,945.7	13,815.7	77.2	9,955.8	2,929.5	456.4	396.8	9,423.4	6,280.2	57.8	3,085.4	3,706.6	0.0	477.8	3,228.7	15.39
	May-17	27,280.3	13,973.3	77.3	10,210.1	2,854.2	384.9	446.8	9,418.1	6,274.5	57.8	3,085.7	3,889.0	0.0	646.1	3,242.8	15.40
	Jun-17	27,011.9	13,517.4	77.2	9,825.7	2,877.3	290.4	446.8	9,413.2	6,268.5	57.8	3,087.0	4,081.3	0.1	821.7	3,259.5	15.38

Source: Maldives Monetary Authority

^{1/} Figures represent dormant account and deposit insurance funds invested in government treasury bills.^{2/} Includes the purchase price and accrued interest receivable of treasury bonds^{3/} Data includes accrued interest and accounts receivable.

Period	y/y % change															
	Claims on central govt.	Treasury bills and Islamic instruments	Central bank	Commercial banks	Other financial corp.	Public nonfinancial corp.	Private sector	Treasury bonds	Central bank	Comercial banks	Other financial corp.	Loans & advances	Central bank	Commercial banks	Other financial corp.	
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	
2011	7.5	15.9	na	7.5	65.5	37.0	na	5.0	-0.0	20.2	na	-0.3	-4.3	15.7	-1.3	
2012	13.1	37.7	na	1.4	141.8	-39.3	na	-14.2	-0.1	-50.0	na	25.5	{...}	144.2	4.4	
2013	17.0	27.0	-23.6	11.7	64.7	241.8	-100.0	-32.8	-19.4	-100.0	na	67.1	647.9	22.0	-0.9	
2014	22.1	36.0	-100.0	49.5	44.7	8.4	na	105.3	105.3	na	na	-45.2	-100.0	-76.6	15.4	
2015	11.9	12.9	na	33.3	4.8	-42.6	-26.5	15.2	-1.0	na	na	1.6	na	-41.6	3.5	
2016	14.4	14.9	na	28.9	-8.2	-32.3	18.8	18.3	-1.1	-50.0	159.1	3.5	na	-52.6	4.9	
2015	Jul-15	9.4	12.0	na	21.7	23.9	-38.7	-34.5	125.8	106.8	na	na	-51.9	-100.0	-47.1	3.8
	Aug-15	10.2	13.6	na	27.1	21.9	-48.2	-34.5	126.0	107.0	na	na	-51.8	-100.0	-39.9	3.1
	Sep-15	12.9	18.7	na	37.3	23.3	-50.2	-33.4	126.3	107.2	na	na	-51.8	-100.0	-48.2	3.9
	Oct-15	14.7	22.0	na	46.5	20.6	-46.8	-57.6	126.5	107.4	na	na	-51.6	-100.0	-48.5	4.0
	Nov-15	11.9	17.0	na	33.6	22.5	-42.5	-41.4	126.3	107.3	na	na	-51.8	-100.0	-48.5	2.7
	Dec-15	11.9	12.9	na	33.3	4.8	-42.6	-26.5	15.2	-1.0	na	na	1.6	na	-41.6	3.5
2016	Jan-16	13.0	14.9	na	34.3	5.6	-41.5	-25.2	15.3	-1.1	na	na	1.7	na	-50.3	4.0
	Feb-16	12.9	14.2	na	32.7	5.1	-39.9	-41.7	15.4	-1.0	na	na	2.9	na	-46.8	4.9
	Mar-16	12.8	13.8	na	31.8	4.6	-37.1	-48.0	15.4	-1.1	na	na	3.3	na	-42.7	4.9
	Apr-16	12.6	13.4	na	27.2	4.9	-29.2	-37.3	15.5	-1.1	na	na	3.7	na	-36.3	4.9
	May-16	13.7	11.0	na	29.9	-8.9	-35.1	-21.8	23.4	-1.1	na	na	3.9	na	-36.3	5.0
	Jun-16	13.6	10.8	na	30.9	-8.6	-43.2	-16.4	23.4	-1.1	na	na	3.8	na	-38.0	4.9
	Jul-16	11.5	13.1	na	26.6	3.8	-51.8	-20.3	12.1	-1.1	-50.0	205.8	3.9	na	-34.5	4.9
	Aug-16	12.8	11.7	na	27.9	-7.8	-44.9	-20.3	18.6	-1.1	-50.0	302.1	3.8	na	-38.0	4.9
	Sep-16	10.9	8.3	na	23.4	-8.2	-51.7	-34.2	18.7	-1.1	-50.0	303.7	4.0	na	-40.5	5.0
	Oct-16	10.7	4.1	na	17.1	-18.9	-24.5	2.4	26.1	-1.1	-50.0	412.0	4.0	na	-40.3	5.0
	Nov-16	13.8	9.6	na	30.8	-19.9	-35.8	-29.1	26.1	-1.1	-50.0	411.4	4.1	na	-40.4	5.2
	Dec-16	14.4	14.9	na	28.9	-8.2	-32.3	18.8	18.3	-1.1	-50.0	159.1	3.5	na	-52.6	4.9
2017	Jan-17	12.8	11.7	na	24.2	-7.4	-47.0	16.9	18.2	-1.1	-50.0	157.8	4.2	na	-44.3	5.2
	Feb-17	13.1	12.4	na	22.5	-7.8	-35.5	84.8	18.1	-1.1	-50.0	156.5	3.8	na	-43.3	4.8
	Mar-17	11.5	4.7	na	17.8	-24.2	-36.2	84.8	27.2	-1.1	-50.0	227.2	3.3	na	-53.0	4.3
	Apr-17	11.5	1.4	na	13.9	-25.4	-30.9	36.0	27.1	-1.1	-50.0	225.9	18.3	na	759.6	4.9
	May-17	11.7	4.6	na	13.8	-18.8	-33.4	53.1	19.0	-1.1	-50.0	112.1	23.5	na	{...}	4.8
	Jun-17	10.0	0.2	na	8.6	-19.8	-46.9	43.3	19.1	-1.1	-50.0	113.0	29.5	na	{...}	5.1

Table 6.6 Summary of Treasury Bills and Islamic Instruments, 2011 - 2017

(Millions of MVR)

Period	Treasury bills and Islamic instruments ^{1/}																		
	Issuance						Matured					Outstanding							
		28 days	91 days	182 days	273 days	364 days		28 days	91 days	182 days	273 days	364 days		28 days	91 days	182 days	273 days	364 days	
	(2 to 6) (1)	(2)	(3)	(4)	(5)	(6)	(8 to 12) (7)	(8)	(9)	(10)	(11)	(12)	(14 to 18) (13)	(14)	(15)	(16)	(17)	(18)	
2011	21,702.5	8,893.0	8,713.5	4,096.0	-	-	21,060.5	8,084.0	9,711.0	3,265.5	-	-	4,684.5	1,241.5	1,640.0	1,803.0	-	-	
2012	32,580.4	21,702.3	5,692.3	2,869.5	-	2,316.3	30,814.2	20,372.7	6,302.5	4,139.0	-	-	6,450.6	2,571.1	1,029.8	533.5	-	2,316.2	
2013	52,636.8	44,463.8	3,815.6	1,293.0	-	3,064.5	50,893.8	44,071.3	3,667.6	838.5	-	2,316.4	8,194.3	2,963.5	1,178.3	988.0	-	3,064.5	
2014	44,590.1	26,177.3	6,740.1	7,124.1	50.0	4,498.5	41,638.1	27,368.5	6,252.9	4,952.2	-	3,064.5	11,146.4	1,772.2	1,665.7	3,160.0	50.0	4,498.5	
2015	36,932.1	16,497.2	7,898.7	5,473.7	-	7,062.5	35,497.6	17,475.1	7,682.9	5,791.1	50.0	4,498.5	12,582.0	794.3	1,881.9	2,843.3	-	7,062.5	
2016	30,304.9	9,051.7	7,843.6	5,098.3	50.2	8,261.1	28,428.0	8,672.4	7,393.3	5,299.8	-	7,062.5	14,455.7	1,173.2	2,331.2	2,640.4	50.2	8,260.7	
2015	Jul-15	2,859.1	1,694.7	716.9	340.7	-	106.8	3,202.3	2,122.0	555.8	284.7	-	239.8	11,833.0	1,694.7	2,143.4	2,688.0	-	5,306.9
	Aug-15	3,792.9	1,378.7	1,001.7	316.0	-	1,096.5	3,732.8	1,958.4	1,005.9	243.0	-	525.5	11,891.6	1,115.0	2,138.5	2,760.1	-	5,877.9
	Sep-15	3,075.4	348.5	777.4	596.0	-	1,353.5	2,445.7	1,115.0	420.4	291.3	-	619.0	12,523.2	348.5	2,496.3	3,066.0	-	6,612.4
	Oct-15	2,820.3	427.1	567.3	583.0	-	1,242.9	2,261.0	348.5	715.9	821.6	-	375.0	13,078.6	427.1	2,346.1	2,825.1	-	7,480.3
	Nov-15	2,683.7	746.1	912.9	775.2	-	249.5	2,840.0	504.0	1,001.7	914.3	-	420.0	12,923.9	669.2	2,258.0	2,686.9	-	7,309.8
Dec-15	1,878.2	794.3	400.0	231.2	-	452.7	2,223.2	669.2	777.4	76.6	-	700.0	12,582.0	794.3	1,881.9	2,843.3	-	7,062.5	
2016	Jan-16	2,486.3	568.8	430.5	498.6	-	988.5	2,249.1	794.3	568.0	340.4	-	546.5	12,816.9	568.8	1,743.4	3,000.2	-	7,504.5
	Feb-16	2,270.0	535.3	644.2	398.0	-	692.5	2,278.7	616.8	912.9	316.0	-	433.0	12,807.4	487.3	1,474.4	3,081.7	-	7,764.0
	Mar-16	2,219.3	1,059.3	340.0	470.0	-	350.0	1,842.8	487.3	400.0	596.0	-	359.5	13,184.7	1,059.3	1,414.7	2,956.2	-	7,754.5
	Apr-16	2,523.1	1,008.4	764.2	325.2	50.2	375.2	2,083.3	1,015.3	430.0	561.0	-	77.0	13,622.9	1,052.4	1,748.3	2,719.4	50.2	8,052.7
	May-16	3,126.2	650.9	972.1	622.1	-	881.1	3,391.9	1,179.8	644.6	798.0	-	769.5	13,361.1	523.5	2,077.4	2,545.8	50.2	8,164.3
	Jun-16	1,605.2	573.8	363.9	170.0	-	497.5	1,469.8	523.5	340.0	231.2	-	375.1	13,495.3	573.8	2,100.8	2,483.9	50.2	8,286.7
	Jul-16	1,724.7	515.3	732.1	392.3	-	85.0	1,833.7	525.3	765.3	499.3	-	43.8	13,387.6	563.8	2,068.2	2,377.6	50.2	8,327.9
	Aug-16	3,027.3	307.5	1,008.4	742.0	-	969.4	3,133.2	603.8	971.9	398.0	-	1,159.5	13,280.4	267.5	2,104.1	2,720.9	50.2	8,137.8
	Sep-16	2,685.0	679.0	256.9	564.1	-	1,185.1	2,406.4	267.5	363.9	470.0	-	1,305.0	13,558.6	679.0	1,996.9	2,814.7	50.2	8,017.8
	Oct-16	3,493.2	859.0	1,043.5	524.9	-	1,065.8	3,433.9	730.0	766.5	571.6	-	1,365.9	13,616.9	808.0	2,273.4	2,767.6	50.2	7,717.7
	Nov-16	2,847.3	1,121.2	914.8	186.2	-	625.2	2,305.8	808.7	973.7	348.4	-	175.0	14,161.3	1,121.2	2,215.9	2,606.2	50.2	8,167.9
	Dec-16	2,297.4	1,173.2	373.3	205.0	-	545.9	1,999.5	1,120.1	256.8	170.0	-	452.7	14,455.7	1,173.2	2,331.2	2,640.4	50.2	8,260.7
2017	Jan-17	3,707.8	1,165.0	415.3	991.5	-	1,136.0	3,850.4	1,209.7	1,044.2	464.2	37.4	1,095.0	14,317.3	1,130.0	1,703.7	3,168.6	12.8	8,302.2
	Feb-17	3,355.4	1,360.7	556.5	504.7	-	933.5	3,271.2	1,073.5	914.8	697.0	-	586.0	14,401.2	1,417.2	1,345.3	2,976.2	12.8	8,649.6
	Mar-17	2,106.7	849.4	310.9	450.0	-	496.5	2,704.5	1,417.0	373.5	564.1	-	350.0	13,802.5	849.4	1,282.5	2,861.9	12.8	8,796.0
	Apr-17	2,046.8	774.1	315.9	475.4	-	481.3	2,033.6	849.4	352.3	439.9	-	392.0	13,815.7	774.1	1,246.1	2,897.4	12.8	8,885.4
	May-17	2,666.7	928.8	769.4	675.0	-	293.5	2,509.7	805.0	619.4	271.2	-	814.1	13,973.3	898.0	1,396.3	3,301.3	12.8	8,364.9
	Jun-17	1,248.4	597.4	146.9	380.1	-	124.0	1,703.2	790.0	280.7	135.0	-	497.5	13,517.4	705.1	1,262.1	3,546.1	12.8	7,991.3

Source: Maldives Monetary Authority

^{1/} Represent the face value of treasury bills and Islamic instruments.

Period		y/y % change							
		Treasury bills and Islamic instruments							
		Issuance	Matured	Outstanding	28 days	91 days	182 days	273 days	364 days
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
2011		21.3	26.2	15.9	187.1	-37.8	85.4	na	na
2012		50.1	46.3	37.7	107.1	-37.2	-70.4	na	na
2013		61.6	65.2	27.0	15.3	14.4	85.2	na	32.3
2014		-15.3	-18.2	36.0	-40.2	41.4	219.8	na	46.8
2015		-17.2	-14.7	12.9	-55.2	13.0	-10.0	-100.0	57.0
2016		-17.9	-19.9	14.9	47.7	23.9	-7.1	na	17.0
2015	Jul-15	40.5	43.6	12.0	-7.3	86.3	-33.0	-100.0	50.5
	Aug-15	58.3	49.8	13.6	-21.1	65.8	-32.3	-100.0	61.5
	Sep-15	-19.6	-34.6	18.7	-77.2	76.4	-17.5	-100.0	72.2
	Oct-15	-0.6	-15.2	22.0	-73.2	49.8	-18.6	-100.0	85.1
	Nov-15	-35.1	-25.5	17.0	-60.9	18.8	-12.5	-100.0	69.5
2016	Dec-15	-53.9	-44.0	12.9	-55.2	13.0	-10.0	-100.0	57.0
2016	Jan-16	-13.5	-21.4	14.9	-64.9	11.0	-7.9	-100.0	61.0
	Feb-16	-19.4	-17.6	14.2	-66.1	-11.1	-6.2	-100.0	60.8
	Mar-16	-23.8	-27.4	13.8	-36.2	-8.2	-11.9	-100.0	54.2
	Apr-16	-18.0	-21.3	13.4	-32.9	4.5	-29.0	{...}	62.9
	May-16	-20.8	-13.7	11.0	-73.8	11.7	-27.0	{...}	74.2
	Jun-16	-61.7	-63.7	10.8	-73.0	6.0	-5.7	na	52.3
	Jul-16	-39.7	-42.7	13.1	-66.7	-3.5	-11.5	na	56.9
	Aug-16	-20.2	-16.1	11.7	-76.0	-1.6	-1.4	na	38.4
	Sep-16	-12.7	-1.6	8.3	94.8	-20.0	-8.2	na	21.3
	Oct-16	23.9	51.9	4.1	89.2	-3.1	-2.0	na	3.2
2017	Nov-16	6.1	-18.8	9.6	67.5	-1.9	-3.0	na	11.7
	Dec-16	22.3	-10.1	14.9	47.7	23.9	-7.1	na	17.0
2017	Jan-17	49.1	71.2	11.7	98.7	-2.3	5.6	na	10.6
	Feb-17	47.8	43.6	12.4	190.8	-8.8	-3.4	na	11.4
	Mar-17	-5.1	46.8	4.7	-19.8	-9.3	-3.2	na	13.4
	Apr-17	-18.9	-2.4	1.4	-26.4	-28.7	6.5	-74.6	10.3
	May-17	-14.7	-26.0	4.6	71.5	-32.8	29.7	-74.6	2.5
	Jun-17	-22.2	15.9	0.2	22.9	-39.9	42.8	-74.6	-3.6

Table 7.1 Central Bank Survey, 2011 - 2017

(Millions of MVR)

Period	Net foreign assets			Net domestic assets					Monetary base					
	(2+3) (1)	Claims on nonresidents	Liabilities to nonresidents	(5+9) (4)	Domestic claims			Other items (net) (9)	(11 to 13) (10)	Currency in circulation (11)	Liabilities to ODC (12)	Liabilities to other sectors (13)		
		(2)	(3)		(6+8) (5)	Net claims on central govt.							Claims on other sectors (8)	
						(6)	o/w Claims on central govt. (7)							
2011	4,725.5	5,169.6	-444.1	2,825.8	3,532.0	3,527.4	3,920.2	4.7	-706.2	7,551.3	2,196.7	5,294.2	60.4	
2012	4,241.0	4,689.6	-448.6	3,940.9	4,692.4	4,685.5	5,005.9	6.9	-751.6	8,181.9	2,475.5	5,705.7	0.6	
2013	5,308.0	5,685.1	-377.1	4,321.1	5,969.1	5,961.6	6,260.1	7.5	-1,648.0	9,629.1	3,252.4	6,375.1	1.6	
2014	9,110.0	9,475.7	-365.8	3,392.4	5,330.8	5,324.2	6,440.5	6.5	-1,938.4	12,502.3	3,099.4	9,401.8	1.1	
2015	8,227.3	8,700.9	-473.6	2,046.8	5,547.3	5,455.3	6,373.0	92.0	-3,500.4	10,274.1	3,220.7	7,052.3	1.1	
2016	5,247.5	7,181.3	-1,933.9	3,730.2	7,444.6	5,279.3	6,372.4	2,165.3	-3,714.4	8,977.7	3,243.5	5,734.2	-	
2015	Jul-15	10,395.8	10,659.8	-264.0	2,630.3	4,779.3	4,773.2	6,400.9	6.1	-2,149.0	13,026.1	3,477.3	9,547.8	1.1
	Aug-15	9,896.0	10,247.1	-351.2	1,092.3	4,783.3	4,777.0	6,395.5	6.3	-3,691.0	10,988.2	3,300.8	7,686.7	0.8
	Sep-15	9,341.5	9,661.4	-319.9	1,145.3	4,452.1	6,389.7	7.1	-3,314.0	10,486.7	3,347.7	7,138.2	0.8	
	Oct-15	8,351.6	8,722.3	-370.7	1,787.2	4,639.0	4,547.9	6,384.3	91.1	-2,851.8	10,138.8	3,301.9	6,836.1	0.8
	Nov-15	8,344.9	8,696.7	-351.8	1,808.2	5,201.3	5,109.5	6,378.4	91.8	-3,393.1	10,153.1	3,288.3	6,864.0	0.8
	Dec-15	8,227.3	8,700.9	-473.6	2,046.8	5,547.3	5,455.3	6,373.0	92.0	-3,500.4	10,274.1	3,220.7	7,052.3	1.1
2016	Jan-16	8,716.9	9,095.1	-378.2	2,032.3	5,244.9	5,160.7	6,367.5	84.2	-3,212.6	10,749.2	3,521.7	7,226.4	1.1
	Feb-16	10,349.6	10,778.5	-428.9	1,135.1	5,261.3	5,177.6	6,361.2	83.7	-4,126.2	11,484.7	3,287.7	8,197.0	-
	Mar-16	9,757.3	10,160.9	-403.6	1,382.5	5,436.5	5,365.6	6,355.7	70.9	-4,054.0	11,139.7	3,294.2	7,845.5	-
	Apr-16	10,384.8	10,837.0	-452.2	1,548.2	5,419.1	5,350.8	6,349.8	68.3	-3,870.9	11,932.9	3,320.9	8,612.0	-
	May-16	9,248.8	9,630.3	-381.5	1,914.2	5,311.8	5,253.8	6,344.3	57.9	-3,397.6	11,163.0	3,306.9	7,856.1	-
	Jun-16	9,140.5	9,605.1	-464.7	2,128.0	5,270.4	5,216.6	6,338.4	53.8	-3,142.4	11,268.5	3,457.4	7,811.2	-
	Jul-16	9,086.2	9,442.8	-356.5	1,974.0	5,253.6	5,207.8	6,332.9	45.8	-3,279.5	11,060.3	3,475.7	7,584.6	-
	Aug-16	7,793.8	8,218.2	-424.4	1,947.1	5,479.8	5,442.4	6,327.4	37.4	-3,532.7	9,740.9	3,198.0	6,542.9	-
	Sep-16	7,981.2	8,329.9	-348.7	1,964.6	5,569.0	5,536.5	6,321.4	32.5	-3,604.4	9,945.8	3,175.2	6,770.5	-
	Oct-16	7,986.4	8,345.4	-358.9	2,308.6	5,381.9	5,355.8	6,315.8	26.0	-3,073.2	10,295.0	3,351.9	6,943.2	-
	Nov-16	4,843.1	5,195.0	-351.9	3,810.1	7,252.2	5,051.9	6,309.9	2,200.3	-3,442.2	8,653.1	3,254.1	5,399.0	-
	Dec-16	5,247.5	7,181.3	-1,933.9	3,730.2	7,444.6	5,279.3	6,372.4	2,165.3	-3,714.4	8,977.7	3,243.5	5,734.2	-
2017	Jan-17	5,444.1	7,331.7	-1,887.6	3,200.2	7,236.0	5,114.5	6,366.3	2,121.5	-4,035.8	8,644.2	3,138.3	5,505.9	-
	Feb-17	6,032.3	7,958.1	-1,925.8	3,837.4	7,412.7	5,354.6	6,359.1	2,058.1	-3,575.3	9,869.7	3,231.7	6,638.0	-
	Mar-17	5,785.4	7,703.1	-1,917.7	3,542.4	7,480.6	5,481.8	6,353.3	1,998.8	-3,938.2	9,327.7	3,301.8	6,025.9	-
	Apr-17	5,619.8	7,609.6	-1,989.8	3,706.1	7,436.6	5,497.2	6,347.2	1,939.4	-3,730.5	9,325.8	3,361.4	5,964.4	-
	May-17	6,363.0	8,268.8	-1,905.8	4,511.7	7,189.7	5,310.3	6,341.4	1,879.4	-2,678.0	10,874.6	3,392.1	7,482.6	-
	Jun-17	8,792.4	9,236.6	-444.2	1,429.6	4,237.8	2,417.9	6,335.2	1,819.8	-2,808.2	10,221.9	3,492.3	6,729.6	-

Source: Maldives Monetary Authority

Period	y/y % change							
	Net foreign assets	Claims on nonresidents	Liabilities to nonresidents	Net claims on central govt.	Monetary base	Currency in circulation	Liabilities to ODC	
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
2011	16.2	15.1	4.8	29.4	24.5	17.4	26.6	
2012	-10.3	-9.3	1.0	32.8	8.4	12.7	7.8	
2013	25.2	21.2	-15.9	27.2	17.7	31.4	11.7	
2014	71.6	66.7	-3.0	-10.7	29.8	-4.7	47.5	
2015	-9.7	-8.2	29.5	2.5	-17.8	3.9	-25.0	
2016	-36.2	-17.5	308.3	-3.2	-12.6	0.7	-18.7	
2015	Jul-15	42.2	39.0	-25.7	-8.0	11.0	7.2	12.4
	Aug-15	24.1	22.5	-10.7	-0.1	0.5	8.7	-2.6
	Sep-15	21.8	20.2	-13.7	-14.0	-2.3	9.9	-7.1
	Oct-15	2.8	2.3	-7.1	-14.3	-11.4	5.1	-17.7
	Nov-15	2.4	3.2	27.6	-4.0	-11.9	5.3	-18.3
	Dec-15	-9.7	-8.2	29.5	2.5	-17.8	3.9	-25.0
2016	Jan-16	-5.3	-4.2	29.9	-2.5	-13.0	12.6	-21.7
	Feb-16	9.2	3.6	-53.5	-8.8	-10.4	2.8	-14.8
	Mar-16	1.4	2.3	31.4	4.0	-11.1	3.8	-16.1
	Apr-16	5.3	6.0	25.1	-0.0	-8.6	0.4	-10.6
	May-16	-12.0	-11.0	24.7	5.9	-15.4	-1.4	-20.1
	Jun-16	-13.8	-12.5	23.0	-1.3	-13.5	1.9	-18.9
	Jul-16	-12.6	-11.4	35.1	9.1	-15.1	-0.0	-20.6
	Aug-16	-21.2	-19.8	20.8	13.9	-11.4	-3.1	-14.9
	Sep-16	-14.6	-13.8	9.0	24.4	-5.2	-5.2	-5.2
	Oct-16	-4.4	-4.3	-3.2	17.8	1.5	1.5	1.6
	Nov-16	-42.0	-40.3	0.0	-1.1	-14.8	-1.0	-21.3
	Dec-16	-36.2	-17.5	308.3	-3.2	-12.6	0.7	-18.7
2017	Jan-17	-37.5	-19.4	399.1	-0.9	-19.6	-10.9	-23.8
	Feb-17	-41.7	-26.2	349.0	3.4	-14.1	-1.7	-19.0
	Mar-17	-40.7	-24.2	375.1	2.2	-16.3	0.2	-23.2
	Apr-17	-45.9	-29.8	340.0	2.7	-21.8	1.2	-30.7
	May-17	-31.2	-14.1	399.6	1.1	-2.6	2.6	-4.8
	Jun-17	-3.8	-3.8	-4.4	-53.6	-9.3	1.0	-13.8

Table 7.2 Other Depository Corporations Survey, 2011 - 2017

(Millions of MVR)

Period	Net foreign assets			Net domestic assets									Transferable, other deposits & securities other than shares included in broad money				
	(2+3) (1)	Claims on nonresidents (2)	Liabilities to nonresidents (3)	(5+13) (4)	Domestic claims				Other items (net) (13)	(10 to 12) (9)	Claims on OFC (10)	Claims on public nonfinancial (11)		Claims on pvt. sector (12)	(14)		
					Domestic claims (6)	Net claims on central govt.		Claims on other sectors									
						Claims on central bank (6)	Net claims on central govt. (7)	o/w Claims on central govt. (8)								Claims on OFC (10)	Claims on public nonfinancial (11)
2011	-1,852.5	1,755.6	-3,608.1	18,996.7	26,852.8	5,696.4	3,303.5	5,192.3	17,852.8	98.8	1,668.1	16,085.9	-7,856.0	17,144.2			
2012	1,017.3	2,684.8	-1,667.6	16,866.9	25,452.6	6,251.4	2,964.0	4,735.5	16,237.2	161.0	1,577.6	14,498.6	-8,585.6	17,884.2			
2013	3,505.4	4,727.8	-1,222.4	17,367.9	26,805.1	7,810.5	2,680.5	4,475.0	16,314.1	109.2	1,574.4	14,630.4	-9,437.2	20,873.3			
2014	3,431.1	4,608.0	-1,176.9	21,046.4	32,687.6	12,033.9	3,941.2	5,965.2	16,712.5	288.3	1,333.9	15,090.3	-11,641.2	24,477.5			
2015	4,070.1	5,112.8	-1,042.6	23,664.6	35,257.1	10,810.1	5,924.7	7,858.1	18,522.3	303.9	1,408.2	16,810.3	-11,592.5	27,734.7			
2016	2,621.3	4,519.4	-1,898.1	25,119.9	38,237.7	9,681.6	8,115.1	10,109.1	20,440.9	429.7	1,434.3	18,576.9	-13,117.7	27,741.3			
2015	Jul-15	4,308.2	5,178.9	-870.7	22,943.6	34,293.6	12,576.8	5,343.6	7,180.4	16,373.3	292.6	1,214.5	14,866.2	-11,350.1	27,251.8		
	Aug-15	3,848.9	4,739.4	-890.5	23,031.9	34,383.7	11,765.8	5,478.7	7,291.6	17,139.2	322.2	1,350.3	15,466.7	-11,351.8	26,880.8		
	Sep-15	3,882.9	4,747.0	-864.1	23,317.5	34,769.9	11,109.6	5,836.6	7,687.8	17,823.7	304.4	1,569.0	15,950.3	-11,452.4	27,200.4		
	Oct-15	3,663.5	4,540.4	-876.9	23,644.8	34,631.9	10,212.4	6,332.6	8,255.5	18,087.0	284.8	1,481.8	16,320.4	-10,987.2	27,308.3		
	Nov-15	3,902.2	4,834.2	-932.0	23,883.0	35,034.6	10,846.7	5,877.6	7,769.5	18,310.3	324.7	1,389.1	16,596.5	-11,151.7	27,785.2		
	Dec-15	4,070.1	5,112.8	-1,042.6	23,664.6	35,257.1	10,810.1	5,924.7	7,858.1	18,522.3	303.9	1,408.2	16,810.3	-11,592.5	27,734.7		
2016	Jan-16	4,831.1	5,856.0	-1,024.9	24,070.8	35,980.7	11,448.7	6,084.3	8,078.4	18,447.8	314.8	1,366.6	16,766.4	-11,910.0	28,901.9		
	Feb-16	4,348.9	5,351.9	-1,003.1	25,773.2	37,800.3	13,009.4	6,110.6	8,138.8	18,680.2	335.4	1,373.4	16,971.4	-12,027.1	30,122.1		
	Mar-16	4,451.5	5,610.8	-1,159.3	25,466.0	37,450.7	12,224.6	6,354.0	8,455.9	18,872.0	289.7	1,438.9	17,143.4	-11,984.7	29,917.5		
	Apr-16	3,562.2	4,798.7	-1,236.6	26,381.5	38,673.5	13,031.9	6,645.7	8,762.8	18,996.0	285.4	1,319.9	17,390.6	-12,292.0	29,943.6		
	May-16	3,571.1	5,268.9	-1,697.8	26,299.8	37,994.4	11,628.2	7,136.6	8,985.8	19,229.6	323.0	1,408.6	17,497.9	-11,694.6	29,870.9		
	Jun-16	3,316.8	5,005.8	-1,689.0	25,744.4	38,196.2	11,496.3	7,260.0	9,072.7	19,439.9	345.3	1,417.3	17,677.3	-12,451.8	29,061.2		
	Jul-16	3,559.5	5,231.7	-1,672.2	25,782.6	38,345.3	11,517.3	7,201.5	9,018.0	19,626.5	373.8	1,410.0	17,842.6	-12,562.7	29,342.1		
	Aug-16	4,172.9	5,833.5	-1,660.6	24,974.3	37,749.1	10,340.7	7,445.2	9,274.6	19,963.2	343.6	1,401.0	18,218.7	-12,774.8	29,147.2		
	Sep-16	3,712.6	5,388.4	-1,675.8	25,464.9	38,339.6	10,696.6	7,639.5	9,497.3	20,003.4	364.4	1,346.3	18,292.7	-12,874.7	29,177.4		
	Oct-16	3,612.1	5,284.6	-1,672.5	25,210.3	38,200.2	10,429.9	7,643.7	9,693.5	20,126.6	416.7	1,446.3	18,263.7	-12,989.9	28,822.4		
	Nov-16	2,854.4	4,707.9	-1,853.5	24,141.2	37,268.2	8,991.4	8,192.4	10,169.9	20,084.4	382.6	1,428.0	18,273.8	-13,127.0	26,995.6		
	Dec-16 *	2,621.3	4,519.4	-1,898.1	25,119.9	38,237.7	9,681.6	8,115.1	10,109.1	20,440.9	429.7	1,434.3	18,576.9	-13,117.7	27,741.3		
2017 *	Jan-17	3,252.4	5,137.8	-1,885.5	24,706.7	38,155.3	9,755.2	7,859.1	9,997.5	20,541.0	445.1	1,449.0	18,646.8	-13,448.6	27,959.1		
	Feb-17	3,236.3	5,279.6	-2,043.3	25,352.6	38,861.7	10,323.8	7,568.3	9,898.4	20,969.6	456.3	1,484.9	19,028.5	-13,509.1	28,588.9		
	Mar-17	2,639.6	4,619.8	-1,980.2	25,603.0	38,890.0	10,149.4	7,560.8	9,867.2	21,179.8	517.6	1,518.2	19,144.0	-13,287.0	28,242.7		
	Apr-17	3,482.9	5,538.7	-2,055.8	25,564.8	39,291.5	9,884.6	8,201.3	10,329.9	21,205.6	516.3	1,506.8	19,182.5	-13,726.7	29,047.7		
	May-17	1,578.9	3,605.4	-2,026.4	26,817.6	40,545.9	9,985.9	9,116.6	10,765.2	21,443.3	512.7	1,458.7	19,471.9	-13,728.3	28,396.5		
	Jun-17	2,279.3	3,928.1	-1,648.8	26,749.0	40,596.7	9,750.3	9,047.6	10,579.0	21,798.7	544.2	1,451.2	19,803.3	-13,847.7	29,028.3		

Source: Maldives Monetary Authority

* Figures for December 2016 and January to March 2017 has been revised.

Period	y/y % change								
	Net foreign assets	Claims on nonresidents	Liabilities to nonresidents	Claims on central bank	Net claims on central govt.	Claims on OFC	Claims on public nonfinancial corp.	Claims on pvt. sector	
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
2011	45.2	69.8	-18.3	14.4	24.4	-31.6	13.9	5.9	
2012	154.9	52.9	-53.8	9.7	-10.3	63.0	-5.4	-9.9	
2013	244.6	76.1	-26.7	24.9	-9.6	-32.2	-0.2	0.9	
2014	-2.1	-2.5	-3.7	54.1	47.0	164.0	-15.3	3.1	
2015	18.6	11.0	-11.4	-10.2	50.3	5.4	5.6	11.4	
2016	-35.6	-11.6	82.0	-10.4	37.0	41.4	1.9	10.5	
2015	Jul-15	-4.9	2.9	73.3	37.2	37.7	-15.4	-15.7	-0.4
	Aug-15	2.9	10.7	64.9	19.9	53.1	5.1	18.3	-0.3
	Sep-15	8.2	4.2	-10.8	6.5	65.6	13.5	3.8	3.0
	Oct-15	-8.1	-7.6	-5.2	-7.1	74.4	6.8	1.7	7.9
	Nov-15	-14.1	-13.3	-9.9	-3.2	55.9	6.3	-1.5	9.9
	Dec-15	18.6	11.0	-11.4	-10.2	50.3	5.4	5.6	11.4
2016	Jan-16	22.1	19.9	10.5	-5.7	67.5	10.1	10.4	9.9
	Feb-16	-2.6	-2.6	-2.4	5.3	62.8	13.7	6.4	10.7
	Mar-16	4.2	7.7	23.5	1.5	60.6	-11.9	7.8	16.4
	Apr-16	-30.0	-20.3	32.6	7.6	49.8	8.0	4.8	17.0
	May-16	-25.0	-7.6	80.9	-7.8	59.3	6.3	14.4	17.9
	Jun-16	-20.8	-3.8	66.1	-11.2	61.1	11.0	17.3	20.1
	Jul-16	-17.4	1.0	92.1	-8.4	34.8	27.8	16.1	20.0
	Aug-16	8.4	23.1	86.5	-12.1	35.9	6.6	3.8	17.8
	Sep-16	-4.4	13.5	93.9	-3.7	30.9	19.7	-14.2	14.7
	Oct-16	-1.4	16.4	90.7	2.1	20.7	46.3	-2.4	11.9
	Nov-16	-26.9	-2.6	98.9	-17.1	39.4	17.8	2.8	10.1
	Dec-16 *	-35.6	-11.6	82.0	-10.4	37.0	41.4	1.9	10.5
2017 *	Jan-17	-32.7	-12.3	84.0	-14.8	29.2	41.4	6.0	11.2
	Feb-17	-25.6	-1.4	103.7	-20.6	23.9	36.0	8.1	12.1
	Mar-17	-40.7	-17.7	70.8	-17.0	19.0	78.7	5.5	11.7
	Apr-17	-2.2	15.4	66.3	-24.2	23.4	80.9	14.2	10.3
	May-17	-55.8	-31.6	19.4	-14.1	27.7	58.8	3.6	11.3
	Jun-17	-31.3	-21.5	-2.4	-15.2	24.6	57.6	2.4	12.0

Table 7.3 Depository Corporations Survey, 2011 - 2017

(Millions of MVR)

Period	Net foreign assets			Net domestic assets						Broad money			
	(2+3) (1)	Central bank	ODC	(5+9) (4)	Domestic claims			Other items (net) (9)	(11+12) (10)	Narrow money (11)	Quasi money (12)		
		(2)	(3)		(6+7) (5)	Net claims on central govt. (6)	Claims on other sectors (7)						
							o/w Claims on pvt. sectors (8)						
2011	2,873.0	4,725.5	-1,852.5	16,189.2	24,688.4	6,830.9		17,857.5	16,090.5	-8,499.2	19,062.2	8,192.4	10,869.9
2012	5,258.3	4,241.0	1,017.3	14,743.4	23,893.6	7,649.6	16,244.0	14,505.4	-9,150.2	20,001.6	8,428.3	11,573.3	
2013	8,813.4	5,308.0	3,505.4	14,863.3	24,963.6	8,642.0	16,321.6	14,637.9	-10,100.3	23,676.7	10,415.8	13,260.9	
2014	12,541.0	9,110.0	3,431.1	14,620.2	25,984.4	9,265.4	16,719.1	15,096.8	-11,364.2	27,161.2	11,196.7	15,964.5	
2015	12,297.4	8,227.3	4,070.1	18,194.5	29,993.8	11,380.0	18,613.9	16,817.0	-11,799.3	30,491.9	13,337.9	17,154.0	
2016	7,868.8	5,247.5	2,621.3	22,567.5	35,958.6	13,394.4	22,564.1	18,583.0	-13,391.1	30,436.3	13,468.5	16,967.8	
2015	Jul-15	14,704.0	10,395.8	4,308.2	15,168.7	26,496.2	10,116.8	16,379.4	14,872.3	-11,327.4	29,872.8	12,891.4	16,981.3
	Aug-15	13,744.9	9,896.0	3,848.9	15,870.5	27,400.8	10,255.7	17,145.1	15,472.6	-11,530.3	29,615.4	12,739.5	16,875.9
	Sep-15	13,224.4	9,341.5	3,882.9	16,761.7	28,119.1	10,288.7	17,830.4	15,957.0	-11,357.5	29,986.0	12,787.1	17,198.9
	Oct-15	12,015.1	8,351.6	3,663.5	17,996.3	29,058.1	10,880.5	18,177.6	16,326.9	-11,061.8	30,011.4	13,186.7	16,824.7
	Nov-15	12,247.1	8,344.9	3,902.2	18,221.1	29,388.8	10,987.1	18,401.7	16,603.6	-11,167.7	30,468.2	13,140.1	17,328.1
	Dec-15	12,297.4	8,227.3	4,070.1	18,194.5	29,993.8	11,380.0	18,613.9	16,817.0	-11,799.3	30,491.9	13,337.9	17,154.0
2016	Jan-16	13,548.0	8,716.9	4,831.1	17,922.0	29,776.6	11,245.0	18,531.5	16,773.4	-11,854.5	31,470.0	13,329.8	18,140.2
	Feb-16	14,698.5	10,349.6	4,348.9	18,055.0	30,051.7	11,288.2	18,763.5	16,978.1	-11,996.8	32,753.4	13,857.3	18,896.1
	Mar-16	14,208.8	9,757.3	4,451.5	18,415.9	30,662.1	11,719.6	18,942.5	17,149.4	-12,246.2	32,624.7	13,883.3	18,741.3
	Apr-16	13,946.9	10,384.8	3,562.2	18,648.0	31,060.3	11,996.4	19,063.9	17,397.3	-12,412.3	32,594.9	13,790.0	18,804.9
	May-16	12,819.9	9,248.8	3,571.1	19,761.6	31,677.5	12,390.4	19,287.0	17,504.6	-11,915.9	32,581.5	14,062.2	18,519.3
	Jun-16	12,457.3	9,140.5	3,316.8	19,390.0	31,969.8	12,476.6	19,493.2	17,684.4	-12,579.8	31,847.2	13,902.5	17,944.7
	Jul-16	12,645.8	9,086.2	3,559.5	19,430.8	32,080.9	12,409.3	19,671.6	17,849.3	-12,650.2	32,076.5	13,723.1	18,353.4
	Aug-16	11,966.7	7,793.8	4,172.9	19,786.9	32,887.6	12,887.6	20,000.0	18,224.6	-13,100.7	31,753.5	13,573.0	18,180.6
	Sep-16	11,693.7	7,981.2	3,712.6	20,059.8	33,211.1	13,175.9	20,035.2	18,298.4	-13,151.3	31,753.5	13,907.1	17,846.5
	Oct-16	11,598.6	7,986.4	3,612.1	19,862.9	33,151.4	12,999.5	20,151.9	18,269.7	-13,288.5	31,461.4	13,331.3	18,130.2
	Nov-16	7,697.5	4,843.1	2,854.4	21,943.3	35,511.1	13,244.3	22,266.8	18,279.5	-13,567.7	29,640.9	13,256.0	16,384.8
	Dec-16 *	7,868.8	5,247.5	2,621.3	22,567.5	35,958.6	13,394.4	22,564.1	18,583.0	-13,391.1	30,436.3	13,468.5	16,967.8
2017 *	Jan-17	8,696.4	5,444.1	3,252.4	21,700.0	35,587.3	12,973.6	22,613.7	18,653.3	-13,887.3	30,396.4	13,078.2	17,318.3
	Feb-17	9,268.6	6,032.3	3,236.3	21,910.7	35,903.9	12,923.0	22,981.0	19,035.0	-13,993.2	31,179.4	13,167.5	18,011.8
	Mar-17	8,425.1	5,785.4	2,639.6	22,504.9	36,174.4	13,042.6	23,131.7	19,150.1	-13,669.5	30,929.9	13,245.1	17,684.8
	Apr-17	9,102.7	5,619.8	3,482.9	22,575.3	36,795.9	13,698.5	23,097.5	19,189.7	-14,220.6	31,677.9	13,366.1	18,311.8
	May-17	7,941.9	6,363.0	1,578.9	23,284.6	37,706.1	14,426.9	23,279.2	19,478.7	-14,421.5	31,226.4	13,792.4	17,434.0
	Jun-17	11,071.7	8,792.4	2,279.3	20,767.1	35,040.6	11,465.5	23,575.0	19,810.0	-14,273.5	31,838.7	14,350.9	17,487.8

Source: Maldives Monetary Authority

* Figures for December 2016 and January to March 2017 has been revised.

Period	y/y % change									Memorandum items	
	Net foreign assets	Central bank	ODC	Domestic claims	Net claims on central govt.	Claims on other sectors	Broad money	Narrow money	Quasi money	Dollarization ratio	
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
2011	319.0	16.2	45.2	11.3	27.0	6.3	20.0	8.7	30.3	49.5	
2012	83.0	-10.3	154.9	-3.2	12.0	-9.0	4.9	2.9	6.5	49.2	
2013	67.6	25.2	244.6	4.5	13.0	0.5	18.4	23.6	14.6	50.2	
2014	42.3	71.6	-2.1	4.1	7.2	2.4	14.7	7.5	20.4	53.8	
2015	-1.9	-9.7	18.6	15.4	22.8	11.3	12.3	19.1	7.5	50.6	
2016	-36.0	-36.2	-35.6	19.9	17.7	21.2	-0.2	1.0	-1.1	48.5	
2015	Jul-15	24.2	42.2	-4.9	2.8	11.6	-2.0	11.9	10.8	12.7	51.6
	Aug-15	17.3	24.1	2.9	8.1	22.6	1.0	14.5	15.2	13.9	51.5
	Sep-15	17.5	21.8	8.2	8.3	18.3	3.3	15.2	15.2	15.3	51.9
	Oct-15	-0.8	2.8	-8.1	12.7	21.7	7.9	12.7	17.3	9.3	50.5
	Nov-15	-3.5	2.4	-14.1	13.4	20.9	9.4	9.6	16.5	4.8	51.4
	Dec-15	-1.9	-9.7	18.6	15.4	22.8	11.3	12.3	19.1	7.5	50.6
2016	Jan-16	2.9	-5.3	22.1	15.8	26.0	10.3	12.5	16.3	9.9	52.0
	Feb-16	5.4	9.2	-2.6	14.0	19.7	10.9	13.5	16.8	11.1	52.1
	Mar-16	2.2	1.4	4.2	20.2	28.5	15.5	15.2	17.1	13.9	51.8
	Apr-16	-6.7	5.3	-30.0	18.6	22.6	16.3	9.5	9.8	9.2	51.8
	May-16	-16.1	-12.0	-25.0	22.7	31.3	17.8	10.6	11.1	10.3	50.8
	Jun-16	-15.8	-13.8	-20.8	22.8	27.4	20.0	8.7	8.8	8.7	50.0
	Jul-16	-14.0	-12.6	-17.4	21.1	22.7	20.1	7.4	6.5	8.1	51.1
	Aug-16	-12.9	-21.2	8.4	20.0	25.7	16.7	7.2	6.5	7.7	51.1
	Sep-16	-11.6	-14.6	-4.4	18.1	28.1	12.4	5.9	8.8	3.8	50.0
	Oct-16	-3.5	-4.4	-1.4	14.1	19.5	10.9	4.8	1.1	7.8	50.5
	Nov-16	-37.1	-42.0	-26.9	20.8	20.5	21.0	-2.7	0.9	-5.4	47.7
	Dec-16 *	-36.0	-36.2	-35.6	19.9	17.7	21.2	-0.2	1.0	-1.1	48.5
2017 *	Jan-17	-35.8	-37.5	-32.7	19.5	15.4	22.0	-3.4	-1.9	-4.5	49.6
	Feb-17	-36.9	-41.7	-25.6	19.5	14.5	22.5	-4.8	-5.0	-4.7	50.6
	Mar-17	-40.7	-40.7	-40.7	18.0	11.3	22.1	-5.2	-4.6	-5.6	49.5
	Apr-17	-34.7	-45.9	-2.2	18.5	14.2	21.2	-2.8	-3.1	-2.6	50.5
	May-17	-38.1	-31.2	-55.8	19.0	16.4	20.7	-4.2	-1.9	-5.9	48.2
	Jun-17	-11.1	-3.8	-31.3	9.6	-8.1	20.9	-0.0	3.2	-2.5	48.7

Table 7.4 Other Financial Corporations Survey, 2011 - 2017

(Millions of MVR)

Period	Net foreign assets			Net domestic assets									Insurance technical reserves	y/y % change			
	(2+3) (1)	Claims on nonresidents (2)	Liabilities to nonresidents (3)	(5+13) (4)	Domestic claims						Other items (net) (13)	(14)		Net foreign assets (15)	Net claims on central govt. (16)		
					(6+7+10) (5)	Claims on DC (6)	Net claims on central govt.		Claims on other sectors								
							(8+9) (7)	Claims on central govt. (8)	Liabilities to central govt. (9)	(11+12) (10)						Claims on public nonfinancial corp. (11)	Claims on pvt. sector (12)
2011	-245.3	84.0	-329.3	3,816.7	4,467.4	410.1	2,903.6	3,037.9	-134.3	1,153.6	56.1	1,097.6	-650.7	3,571.4	-40.1	4.3	
2012	-172.6	116.4	-289.0	4,556.8	5,319.8	412.6	3,779.8	3,933.4	-153.6	1,127.5	59.4	1,068.1	-763.0	4,384.2	29.7	30.2	
2013	-126.1	186.3	-312.4	5,446.8	6,363.8	510.0	4,626.0	4,779.5	-153.6	1,227.9	60.0	1,167.9	-917.0	5,320.7	26.9	22.4	
2014	-105.9	237.4	-343.3	6,928.1	8,070.8	466.0	6,081.3	6,195.6	-114.3	1,523.5	107.9	1,415.6	-1,142.8	6,822.2	16.0	31.5	
2015	-100.4	280.4	-380.9	8,268.5	9,573.0	583.8	7,260.9	7,432.9	-172.0	1,728.3	78.9	1,649.4	-1,304.5	8,168.1	5.2	19.4	
2016	-72.8	241.7	-314.5	9,622.6	11,196.4	482.1	8,644.9	8,820.8	-176.0	2,069.4	84.7	1,984.7	-1,573.8	9,549.8	27.5	19.1	
2015	Jul-15	-68.7	287.2	-355.9	7,743.5	8,888.2	515.8	6,769.1	6,876.0	-106.9	1,603.3	112.4	1,490.9	-1,144.7	7,674.8	-371.0	24.0
	Aug-15	-73.1	276.8	-349.9	7,830.7	8,991.3	583.3	6,835.1	6,941.1	-106.0	1,572.9	76.3	1,496.6	-1,160.6	7,757.6	-628.3	22.1
	Sep-15	-87.2	259.5	-346.7	7,942.2	9,110.3	567.7	6,966.0	7,073.4	-107.4	1,576.6	77.3	1,499.3	-1,168.1	7,855.0	{...}	23.9
	Oct-15	-48.7	272.7	-321.4	8,014.8	9,207.0	619.5	7,014.4	7,138.0	-123.7	1,573.2	76.9	1,496.2	-1,192.2	7,966.1	-109.6	22.4
	Nov-15	-118.0	279.0	-397.0	8,167.5	9,377.0	557.2	7,206.8	7,336.8	-130.0	1,613.0	77.6	1,535.4	-1,209.5	8,049.5	-115.5	23.0
	Dec-15	-100.4	280.4	-380.9	8,268.5	9,573.0	583.8	7,260.9	7,432.9	-172.0	1,728.3	78.9	1,649.4	-1,304.5	8,168.1	5.2	19.4
2016	Jan-16	-85.3	287.0	-372.3	8,442.2	9,697.8	580.6	7,367.9	7,528.3	-160.4	1,749.3	80.0	1,669.3	-1,255.6	8,357.0	19.9	20.4
	Feb-16	-82.2	283.4	-365.6	8,560.4	9,825.0	561.0	7,493.4	7,643.5	-150.1	1,770.6	82.1	1,688.5	-1,264.6	8,478.2	10.8	21.4
	Mar-16	-89.6	268.6	-358.2	8,671.8	9,981.6	588.7	7,584.9	7,734.5	-149.6	1,808.0	80.5	1,727.6	-1,309.8	8,582.1	-6.3	21.4
	Apr-16	-80.7	274.0	-354.7	8,773.5	10,112.5	563.1	7,704.5	7,853.0	-148.5	1,845.0	80.3	1,764.6	-1,339.1	8,692.8	2.6	19.9
	May-16	-73.7	288.2	-361.8	8,897.2	10,280.4	582.9	7,831.2	7,989.7	-158.5	1,866.3	80.1	1,786.2	-1,383.2	8,823.5	-70.1	19.6
	Jun-16	-107.4	246.7	-354.1	9,032.2	10,403.7	598.5	7,905.6	8,061.1	-155.5	1,899.6	90.4	1,809.2	-1,371.5	8,924.8	-42.9	19.0
	Jul-16	-86.1	240.4	-326.5	9,107.8	10,494.1	573.5	8,020.3	8,172.1	-151.8	1,900.3	80.2	1,820.2	-1,386.3	9,021.7	-25.3	18.5
	Aug-16	-29.1	278.6	-307.7	9,216.3	10,606.6	536.2	8,130.6	8,295.7	-165.0	1,939.8	85.6	1,854.2	-1,390.4	9,187.1	60.2	19.0
	Sep-16	-35.6	283.2	-318.8	9,291.3	10,721.9	511.6	8,263.5	8,433.7	-170.2	1,946.8	79.5	1,867.3	-1,430.6	9,255.7	59.1	18.6
	Oct-16	-60.2	285.4	-345.6	9,405.1	10,876.7	499.9	8,423.7	8,592.0	-168.3	1,953.1	82.6	1,870.5	-1,471.6	9,344.9	-23.6	20.1
	Nov-16	-56.0	254.5	-310.5	9,495.0	11,002.2	475.2	8,530.6	8,707.8	-177.1	1,996.4	86.7	1,909.7	-1,507.2	9,439.0	52.5	18.4
	Dec-16	-72.8	241.7	-314.5	9,622.6	11,196.4	482.1	8,644.9	8,820.8	-176.0	2,069.4	84.7	1,984.7	-1,573.8	9,549.8	27.5	19.1
2017	Jan-17	-24.3	349.9	-374.2	9,733.9	11,379.2	519.9	8,761.7	8,940.3	-178.6	2,097.6	86.7	2,010.9	-1,645.4	9,709.6	71.5	18.9
	Feb-17	-120.1	269.9	-390.0	9,938.8	11,493.3	571.3	8,804.9	9,012.8	-207.9	2,117.2	94.4	2,022.7	-1,554.5	9,818.8	-46.1	17.5
	Mar-17	-136.3	315.0	-451.3	10,052.4	11,685.3	657.7	8,893.6	9,119.8	-226.2	2,134.0	84.4	2,049.6	-1,632.9	9,916.1	-52.0	17.3
	Apr-17	-131.6	253.4	-385.0	10,173.1	11,779.9	694.2	8,947.0	9,174.9	-227.8	2,138.7	84.1	2,054.7	-1,606.8	10,041.6	-63.1	16.1
	May-17	-114.4	243.7	-358.1	10,290.7	11,668.7	591.9	8,890.0	9,113.1	-223.1	2,186.8	114.4	2,072.4	-1,378.0	10,176.3	-55.3	13.5
	Jun-17	-128.5	230.5	-359.0	10,414.9	11,789.8	625.8	8,938.2	9,159.3	-221.1	2,225.8	119.3	2,106.5	-1,374.8	10,286.4	-19.6	13.1

Source: Maldives Monetary Authority

Table 7.5 Financial Corporations Survey, 2011 - 2017

(Millions of MVR)

Period	Net foreign assets				Net domestic assets					Currency outside financial corp.	Deposit	Insurance technical reserves	y/y % change					
	(2 to 4) (1)	Central bank (2)	ODC (3)	OFC (4)	(6+10) (5)	Domestic claims			Other items (net) (10)				(11)	(12)	(13)	Net foreign assets (14)	Net claims on central govt. (15)	Deposit (16)
						(7+8) (6)	Net claims on central govt. (7)	Claims on other sectors (8)										
2011	2,627.7	4,725.5	-1,852.5	-245.3	20,252.4	28,646.8	9,734.5	18,912.3	17,188.1	-8,394.4	1,857.5	17,451.3	3,571.4	414.8	19.2	20.5		
2012	5,085.7	4,241.0	1,017.3	-172.6	19,414.7	28,639.8	11,429.3	17,210.5	15,573.6	-9,225.1	2,115.8	18,004.2	4,380.4	93.5	17.4	3.2		
2013	8,687.3	5,308.0	3,505.4	-126.1	20,444.1	30,708.2	13,268.0	17,440.2	15,805.8	-10,264.1	2,800.9	21,015.9	5,314.7	70.8	16.1	16.7		
2014	12,435.1	9,110.0	3,431.1	-105.9	21,661.8	33,300.9	15,346.7	17,954.2	16,512.4	-11,639.1	2,681.5	24,598.6	6,816.7	43.1	15.7	17.0		
2015	12,197.0	8,227.3	4,070.1	-100.4	26,344.3	38,679.1	18,640.9	20,038.2	18,466.4	-12,334.8	2,755.1	27,622.8	8,163.3	-1.9	21.5	12.3		
2016	7,796.0	5,247.5	2,621.3	-72.8	32,337.3	46,243.1	22,039.3	24,203.8	20,567.7	-13,905.8	2,694.1	27,894.3	9,544.9	-36.1	18.2	1.0		
2015	Jul-15	14,635.3	10,395.8	4,308.2	-68.7	22,914.8	34,576.0	16,885.9	17,690.1	16,363.2	-11,661.2	2,890.5	26,991.6	7,668.0	23.7	16.2	12.4	
	Aug-15	13,671.8	9,896.0	3,848.9	-73.1	23,661.7	35,486.5	17,090.7	18,395.8	16,969.3	-11,824.9	2,804.5	26,777.6	7,751.4	16.8	22.4	14.0	
	Sep-15	13,137.1	9,341.5	3,882.9	-87.2	24,664.0	36,357.4	17,254.7	19,102.6	17,456.4	-11,693.4	2,791.4	27,160.3	7,849.4	16.6	20.5	15.4	
	Oct-15	11,966.4	8,351.6	3,663.5	-48.7	25,866.0	37,360.9	17,894.9	19,466.0	17,823.2	-11,494.9	2,805.0	27,066.3	7,961.1	-1.0	22.0	11.6	
	Nov-15	12,129.1	8,344.9	3,902.2	-118.0	26,306.8	37,883.9	18,193.9	19,690.0	18,139.0	-11,577.0	2,769.8	27,621.5	8,044.7	-4.0	21.7	9.3	
	Dec-15	12,197.0	8,227.3	4,070.1	-100.4	26,344.3	38,679.1	18,640.9	20,038.2	18,466.4	-12,334.8	2,755.1	27,622.8	8,163.3	-1.9	21.5	12.3	
2016	Jan-16	13,462.8	8,716.9	4,831.1	-85.3	26,241.7	38,579.0	18,613.0	19,966.1	18,442.7	-12,337.3	2,700.6	28,653.0	8,350.9	3.1	23.7	13.0	
	Feb-16	14,616.3	10,349.6	4,348.9	-82.2	26,501.8	38,980.3	18,781.6	20,198.7	18,666.6	-12,478.5	2,666.4	29,977.7	8,474.0	5.5	20.4	14.3	
	Mar-16	14,119.1	9,757.3	4,451.5	-89.6	27,106.4	39,765.3	19,304.5	20,460.8	18,876.9	-12,658.9	2,725.4	29,922.1	8,577.9	2.2	25.6	16.4	
	Apr-16	13,866.3	10,384.8	3,562.2	-80.7	27,465.2	40,324.3	19,700.9	20,623.4	19,161.9	-12,859.1	2,693.2	29,949.6	8,688.7	-6.8	21.5	10.7	
	May-16	12,746.3	9,248.8	3,571.1	-73.7	28,671.2	41,052.0	20,221.6	20,830.4	19,290.8	-12,380.8	2,720.6	29,879.2	8,817.5	-16.3	26.5	12.3	
	Jun-16	12,349.8	9,140.5	3,316.8	-107.4	28,418.6	41,429.7	20,382.2	21,047.5	19,493.6	-13,011.1	2,820.3	29,029.5	8,918.6	-16.1	24.0	10.1	
	Jul-16	12,559.7	9,086.2	3,559.5	-86.1	28,559.3	41,627.7	20,429.6	21,198.1	19,669.4	-13,068.4	2,808.0	29,295.4	9,015.5	-14.2	21.0	8.5	
	Aug-16	11,937.6	7,793.8	4,172.9	-29.1	29,078.1	42,614.4	21,018.2	21,596.2	20,078.9	-13,536.3	2,619.1	29,215.3	9,181.3	-12.7	23.0	9.1	
	Sep-16	11,658.1	7,981.2	3,712.6	-35.6	29,120.7	43,057.0	21,439.4	21,617.6	20,165.6	-13,936.3	2,625.5	28,903.2	9,250.1	-11.3	24.3	6.4	
	Oct-16	11,538.4	7,986.4	3,612.1	-60.2	29,390.3	43,111.6	21,423.2	21,688.4	20,140.2	-13,721.3	2,712.6	28,876.4	9,339.7	-3.6	19.7	6.7	
	Nov-16	7,641.5	4,843.1	2,854.4	-56.0	31,383.6	45,655.5	21,774.9	23,880.6	20,189.3	-14,272.0	2,695.7	26,895.2	9,434.1	-37.0	19.7	-2.6	
	Dec-16 *	7,796.0	5,247.5	2,621.3	-72.8	32,337.3	46,243.1	22,039.3	24,203.8	20,567.7	-13,905.8	2,694.1	27,894.3	9,544.9	-36.1	18.2	1.0	
2017 *	Jan-17	8,672.2	5,444.1	3,252.4	-24.3	31,279.9	46,001.5	21,735.3	24,266.2	20,664.2	-14,721.7	2,545.7	27,699.5	9,706.8	-35.6	16.8	-3.3	
	Feb-17	9,148.6	6,032.3	3,236.3	-120.1	31,638.5	46,369.7	21,727.9	24,641.9	21,057.7	-14,731.2	2,611.5	28,365.3	9,810.3	-37.4	15.7	-5.4	
	Mar-17	8,288.8	5,785.4	2,639.6	-136.3	32,316.9	46,684.4	21,936.2	24,748.2	21,199.7	-14,367.5	2,702.8	27,994.5	9,908.4	-41.3	13.6	-6.4	
	Apr-17	8,971.1	5,619.8	3,482.9	-131.6	32,478.3	47,365.4	22,645.5	24,719.9	21,244.3	-14,887.1	2,744.3	28,670.4	10,034.6	-35.3	14.9	-4.3	
	May-17	7,827.5	6,363.0	1,578.9	-114.4	33,435.0	48,270.2	23,316.9	24,953.2	21,551.1	-14,835.2	2,839.8	28,255.8	10,166.9	-38.6	15.3	-5.4	
	Jun-17	10,943.1	8,792.4	2,279.3	-128.5	31,035.5	45,660.3	20,403.7	25,256.6	21,916.5	-14,624.8	2,842.6	28,858.3	10,277.7	-11.4	0.1	-0.6	

Source: Maldives Monetary Authority

* Figures for December 2016 and January to March 2017 has been revised.

Table 7.6 Assets and Liabilities of Maldives Monetary Authority, 2011 - 2017

(Millions of MVR)

Period	Assets						Liabilities									
	Foreign assets	Claims on central govt.	Claims on other sectors	Other assets	Non-financial assets		Currency in circulation	Claims to central govt.	Claims to ODC	Claims to other sectors	Other liabilities to ODC	Foreign liabilities	Other liabilities	Shares & other equity		
	(2 to 6) (1)	(2)	(3)	(4)	(5)	(6)	(8 to 15) (7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
2011	9,551.2	5,169.6	3,920.2	4.7	158.3	298.4	9,551.2	2,196.7	392.8	5,294.2	70.5	85.3	444.1	315.5	752.1	
2012	10,199.9	4,689.6	5,005.9	6.9	189.4	308.1	10,199.9	2,475.5	320.4	5,705.7	10.6	197.4	448.6	413.1	628.6	
2013	12,450.6	5,685.1	6,260.1	7.5	191.1	306.7	12,450.6	3,252.4	298.5	6,375.1	11.6	997.9	377.1	529.4	608.6	
2014	16,406.9	9,475.7	6,440.5	6.5	178.2	306.0	16,406.9	3,099.4	1,116.2	9,401.8	11.1	1,701.4	365.8	533.2	177.9	
2015	15,796.2	8,700.9	6,373.0	92.0	169.4	461.0	15,796.2	3,220.7	917.7	7,052.3	10.5	3,364.7	473.6	437.3	319.4	
2016	16,484.9	7,181.3	6,372.4	2,165.3	337.5	428.4	16,484.9	3,243.5	1,093.0	5,734.2	13.3	3,450.9	1,933.9	734.6	281.3	
2015	Jul-15	18,077.9	10,659.8	6,400.9	6.1	678.7	332.4	18,077.9	3,477.3	1,627.7	9,547.8	10.6	2,460.5	264.0	571.7	118.4
	Aug-15	17,342.5	10,247.1	6,395.5	6.3	364.5	329.1	17,342.5	3,300.8	1,618.6	7,686.7	10.3	3,756.0	351.2	557.3	61.7
	Sep-15	16,688.0	9,661.4	6,389.7	7.1	236.0	393.7	16,688.0	3,347.7	1,937.6	7,138.2	10.3	3,327.0	319.9	345.9	261.3
	Oct-15	15,966.0	8,722.3	6,384.3	91.1	375.3	393.0	15,966.0	3,301.9	1,836.3	6,836.1	10.2	2,892.2	370.7	447.6	271.0
	Nov-15	15,968.7	8,696.7	6,378.4	91.8	380.6	421.2	15,968.7	3,288.3	1,269.0	6,864.0	10.2	3,465.0	351.8	429.9	290.6
	Dec-15	15,796.2	8,700.9	6,373.0	92.0	169.4	461.0	15,796.2	3,220.7	917.7	7,052.3	10.5	3,364.7	473.6	437.3	319.4
2016	Jan-16	16,461.7	9,095.1	6,367.5	84.2	461.5	453.4	16,461.7	3,521.7	1,206.8	7,226.4	10.5	3,412.1	378.2	439.1	266.9
	Feb-16	18,087.9	10,778.5	6,361.2	83.7	416.5	447.9	18,087.9	3,287.7	1,183.7	8,197.0	9.4	4,106.4	428.9	612.8	262.1
	Mar-16	17,416.9	10,160.9	6,355.7	70.9	383.6	445.7	17,416.9	3,294.2	990.2	7,845.5	9.4	3,906.4	403.6	604.0	363.5
	Apr-16	18,208.8	10,837.0	6,349.8	68.3	509.1	444.6	18,208.8	3,320.9	999.1	8,612.0	11.4	3,928.7	452.2	598.6	285.9
	May-16	16,843.0	9,630.3	6,344.3	57.9	367.8	442.6	16,843.0	3,306.9	1,090.5	7,856.1	11.4	3,310.4	381.5	594.1	292.1
	Jun-16	16,843.5	9,605.1	6,338.4	53.8	403.7	442.4	16,843.5	3,457.4	1,121.8	7,811.2	11.4	3,107.4	464.7	586.7	283.1
	Jul-16	16,707.7	9,442.8	6,332.9	45.8	445.4	440.9	16,707.7	3,475.7	1,125.1	7,584.6	11.4	3,277.2	356.5	595.0	282.2
	Aug-16	15,391.6	8,218.2	6,327.4	37.4	367.1	441.6	15,391.6	3,198.0	884.9	6,542.9	13.4	3,262.2	424.4	771.2	294.6
	Sep-16	15,620.2	8,329.9	6,321.4	32.5	495.5	440.9	15,620.2	3,175.2	784.9	6,770.5	13.4	3,445.3	348.7	792.8	289.3
	Oct-16	15,626.4	8,345.4	6,315.8	26.0	498.1	441.0	15,626.4	3,351.9	960.0	6,943.2	13.3	2,917.1	358.9	776.4	305.6
	Nov-16	14,666.1	5,195.0	6,309.9	2,200.3	500.6	460.4	14,666.1	3,254.1	1,258.0	5,399.0	13.3	3,285.1	351.9	773.5	331.2
	Dec-16	16,484.9	7,181.3	6,372.4	2,165.3	337.5	428.4	16,484.9	3,243.5	1,093.0	5,734.2	13.3	3,450.9	1,933.9	734.6	281.3
2017	Jan-17	16,721.8	7,331.7	6,366.3	2,121.5	470.8	431.6	16,721.8	3,138.3	1,251.8	5,505.9	13.3	3,877.3	1,887.6	730.1	317.4
	Feb-17	17,186.1	7,958.1	6,359.1	2,058.1	378.0	432.8	17,186.1	3,231.7	1,004.4	6,638.0	13.3	3,288.7	1,925.8	757.5	326.6
	Mar-17	16,859.8	7,703.1	6,353.3	1,998.8	381.5	423.0	16,859.8	3,301.8	871.5	6,025.9	13.3	3,669.3	1,917.7	720.5	339.7
	Apr-17	16,794.8	7,609.6	6,347.2	1,939.4	472.0	426.5	16,794.8	3,361.4	850.0	5,964.4	13.3	3,544.5	1,989.8	718.9	352.4
	May-17	17,274.4	8,268.8	6,341.4	1,879.4	360.1	424.6	17,274.4	3,392.1	1,031.2	7,482.6	102.5	2,275.2	1,905.8	721.7	363.3
	Jun-17	18,249.7	9,236.6	6,335.2	1,819.8	434.6	423.6	18,249.7	3,492.3	3,917.3	6,729.6	142.5	2,491.4	444.2	722.2	310.3

Source: Maldives Monetary Authority

^{1/} Open market operations temporarily suspended from May 2014 onwards.

Period	y/y % change				Memorandum items				
	Assets		Liabilities		Foreign assets of MMA (millions of USD)	Net foreign assets of MMA (millions of USD)	Exchange rate	Monetary operations (avg. investment)	
	Foreign assets	Claims on central govt.	Currency in circulation	Claims to central govt.				Overnight deposit facility	Open market operations ^{1/}
(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
2011	15.1	-0.0	17.4	-67.2	335.5	306.7	15.41	332.1	272.1
2012	-9.3	27.7	12.7	-18.4	305.1	275.9	15.37	270.5	286.1
2013	21.2	25.1	31.4	-6.8	368.9	344.5	15.41	344.7	579.6
2014	66.7	2.9	-4.7	273.9	615.3	591.6	15.40	1,125.9	291.2
2015	-8.2	-1.0	3.9	-17.8	564.6	533.9	15.41	2,494.0	-
2016	-17.5	-0.0	0.7	19.1	467.8	341.9	15.35	3,230.3	-
2015	Jul-15	-0.4	7.2	31.7	693.1	675.9	15.38	2,486.2	-
	Aug-15	-0.3	8.7	-1.0	668.0	645.1	15.34	2,313.1	-
	Sep-15	-0.3	9.9	56.7	627.8	607.0	15.39	2,804.2	-
	Oct-15	-0.3	5.1	67.2	570.5	546.2	15.29	2,709.1	-
	Nov-15	-0.4	5.3	17.0	567.3	544.4	15.33	2,937.5	-
	Dec-15	-1.0	3.9	-17.8	564.6	533.9	15.41	3,293.7	-
2016	Jan-16	-1.1	12.6	5.6	592.5	567.9	15.35	3,406.8	-
	Feb-16	-1.0	2.8	58.0	703.1	675.1	15.33	3,749.9	-
	Mar-16	-1.1	3.8	-21.5	661.9	635.7	15.35	3,759.6	-
	Apr-16	-1.1	0.4	-6.3	707.8	678.3	15.31	3,678.6	-
	May-16	-1.1	-1.4	-24.9	624.9	600.2	15.41	3,399.5	-
	Jun-16	-1.1	1.9	0.2	624.5	594.3	15.38	3,069.4	-
	Jul-16	-1.1	-0.0	-30.9	612.8	589.6	15.41	3,024.0	-
	Aug-16	-1.1	-3.1	-45.3	534.3	506.8	15.38	2,911.3	-
	Sep-16	-1.1	-5.2	-59.5	542.0	519.3	15.37	2,872.8	-
	Oct-16	-1.1	1.5	-47.7	543.7	520.3	15.35	2,800.5	-
	Nov-16	-1.1	-1.0	-0.9	337.1	314.3	15.41	2,587.9	-
	Dec-16	-0.0	0.7	19.1	467.8	341.9	15.35	3,502.8	-
2017	Jan-17	-0.0	-10.9	3.7	475.5	353.1	15.42	3,470.9	-
	Feb-17	-0.0	-1.7	-15.1	516.4	391.5	15.41	3,632.0	-
	Mar-17	-0.0	0.2	-12.0	500.5	375.9	15.39	3,408.9	-
	Apr-17	-0.0	1.2	-14.9	494.5	365.2	15.39	3,382.1	-
	May-17	-0.0	2.6	-5.4	536.9	413.2	15.40	2,578.9	-
	Jun-17	-0.1	1.0	249.2	600.6	571.7	15.38	2,011.7	-

Table 7.7 Assets and Liabilities of Other Depository Corporations, 2011 - 2017

(Millions of MVR)

Period	Assets									Liabilities					Memorandum items							
	(2 to 9) (1)	Foreign assets	Cash	Deposits with central bank	Securities other than shares	Loans & advances	Shares & other equity	Other assets	Non-financial assets	(11 to 15) (10)	Foreign liabilities	Deposits	Central govt. liabilities	Other liabilities	Shares & other equity	Transferable deposits		Other deposits				
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		(11)	(12)	(13)	(14)	(15)	(17+18) (16)	Local currency (17)	Foreign currency (18)	(20+21) (19)	Local currency (20)	Foreign currency (21)	
2011	31,318.0	1,755.6	339.1	5,357.3	5,011.8	18,027.0	6.4	420.7	400.1	31,318.0	3,608.1	17,144.2	1,888.8	3,768.1	4,908.8	13,111.1	6,275.1	6,836.0	4,033.1	1,442.6	2,590.6	
2012	30,947.4	2,684.8	358.7	5,892.6	4,294.6	16,663.7	14.3	534.3	504.3	30,947.4	1,667.6	17,884.2	1,771.5	3,890.6	5,733.6	13,677.8	6,310.9	7,367.0	4,206.3	1,741.0	2,465.4	
2013	34,985.0	4,727.8	450.5	6,457.8	3,937.2	17,741.6	12.4	566.0	1,091.5	34,985.0	1,222.4	20,873.3	1,794.5	3,924.6	7,170.2	16,684.2	7,612.4	9,071.8	4,189.1	1,384.1	2,804.9	
2014	41,193.5	4,608.0	416.7	11,617.2	5,839.1	16,825.2	13.4	661.3	1,212.7	41,193.5	1,176.9	24,477.5	2,024.0	4,965.5	8,549.6	19,410.0	8,512.9	10,897.1	5,067.4	1,360.7	3,706.8	
2015	44,142.4	5,112.8	464.6	10,345.5	8,324.1	18,041.7	14.6	1,104.8	734.3	44,142.4	1,042.6	27,734.7	1,933.4	4,017.1	9,414.5	22,870.7	10,580.7	12,290.0	4,864.0	1,710.2	3,153.8	
2016	46,379.4	4,519.4	548.5	9,133.1	10,612.6	19,922.9	14.5	839.2	789.1	46,379.4	1,898.1	27,741.3	1,994.0	3,636.8	11,109.2	21,920.2	10,773.5	11,146.8	5,821.0	2,205.8	3,615.2	
2015	Jul-15	43,225.5	5,178.9	586.3	11,990.4	7,102.0	16,438.4	13.4	1,179.4	736.6	43,225.5	870.7	27,251.8	1,836.9	4,087.7	9,178.4	22,301.8	10,270.5	12,031.4	4,950.0	1,571.0	3,378.9
	Aug-15	42,830.4	4,739.4	495.5	11,270.3	7,366.9	17,050.5	13.4	1,156.6	737.7	42,830.4	890.5	26,880.8	1,812.9	3,744.0	9,502.2	21,672.4	10,004.9	11,667.5	5,208.4	1,626.3	3,582.1
	Sep-15	43,358.8	4,747.0	555.5	10,554.1	8,155.8	17,342.2	13.4	1,251.1	739.6	43,358.8	864.1	27,200.4	1,851.2	3,960.7	9,482.4	22,164.7	10,001.5	12,163.2	5,035.7	1,650.6	3,385.1
	Oct-15	43,056.6	4,540.4	495.8	9,716.5	8,722.9	17,606.1	13.4	1,217.4	744.1	43,056.6	876.9	27,308.3	1,922.9	3,819.8	9,128.8	22,200.5	10,483.5	11,716.9	5,107.8	1,663.2	3,444.6
	Nov-15	43,772.3	4,834.2	517.3	10,329.4	8,238.0	17,828.4	13.4	1,266.8	744.7	43,772.3	932.0	27,785.2	1,891.9	3,925.3	9,237.9	22,720.8	10,457.1	12,263.7	5,064.4	1,672.9	3,391.5
	Dec-15	44,142.4	5,112.8	464.6	10,345.5	8,324.1	18,041.7	14.6	1,104.8	734.3	44,142.4	1,042.6	27,734.7	1,933.4	4,017.1	9,414.5	22,870.7	10,580.7	12,290.0	4,864.0	1,710.2	3,153.8
2016	Jan-16	45,927.3	5,856.0	820.8	10,627.9	8,557.6	17,954.0	14.6	1,325.1	771.3	45,927.3	1,024.9	28,901.9	1,994.1	4,353.1	9,653.3	24,028.3	10,761.7	13,266.6	4,873.6	1,777.7	3,096.0
	Feb-16	47,173.6	5,351.9	621.0	12,388.4	8,617.2	18,187.3	14.6	1,242.1	751.2	47,173.6	1,003.1	30,122.1	2,028.2	4,084.5	9,935.8	24,391.8	11,226.0	13,165.8	5,730.3	1,836.9	3,893.4
	Mar-16	47,187.4	5,610.8	568.2	11,656.5	8,942.2	18,371.1	14.6	1,264.9	759.2	47,187.4	1,159.3	29,917.5	2,101.9	4,204.9	9,803.9	24,036.2	11,176.1	12,860.0	5,881.3	1,851.2	4,030.1
	Apr-16	47,515.3	4,798.7	627.2	12,404.7	9,250.4	18,493.7	14.6	1,162.8	763.2	47,515.3	1,236.6	29,943.6	2,117.1	4,257.5	9,960.5	24,006.6	11,138.8	12,867.9	5,937.0	1,924.0	4,013.0
	May-16	47,380.4	5,268.9	585.6	11,042.7	9,473.9	18,726.9	14.6	1,501.3	766.6	47,380.4	1,697.8	29,870.9	1,849.2	4,179.6	9,782.8	23,841.5	11,351.7	12,489.8	6,029.4	1,965.0	4,064.4
	Jun-16	46,849.6	5,005.8	636.2	10,860.0	9,568.5	18,929.5	14.6	1,064.1	770.8	46,849.6	1,689.0	29,061.2	1,812.7	4,275.4	10,011.3	23,030.8	11,116.5	11,914.3	6,030.4	2,021.4	4,009.0
	Jul-16	47,280.8	5,231.7	666.9	10,850.5	9,513.9	19,116.0	14.6	1,114.0	773.3	47,280.8	1,672.2	29,342.1	1,816.5	4,292.1	10,157.9	23,382.4	10,988.7	12,393.7	5,959.7	1,976.5	3,983.2
	Aug-16	47,271.0	5,833.5	578.2	9,762.5	9,763.1	19,460.1	14.6	1,078.1	781.0	47,271.0	1,660.6	29,147.2	1,829.4	4,323.6	10,310.3	23,101.2	10,966.6	12,134.6	6,046.0	1,953.3	4,092.7
	Sep-16	47,600.9	5,388.4	548.2	10,148.4	9,994.2	19,491.9	14.6	1,232.8	782.3	47,600.9	1,675.8	29,177.4	1,857.8	4,323.8	10,566.0	23,093.1	11,331.0	11,762.2	6,084.3	1,971.1	4,113.2
	Oct-16	47,440.8	5,284.6	638.1	9,791.8	10,192.2	19,613.3	14.6	1,111.8	794.4	47,440.8	1,672.5	28,822.4	2,049.8	4,119.1	10,777.1	22,138.5	10,692.3	11,446.2	6,684.0	2,239.6	4,444.4
	Nov-16	45,663.2	4,707.9	557.4	8,434.1	10,667.0	19,572.6	14.6	883.8	825.7	45,663.2	1,853.5	26,995.6	1,977.5	3,927.8	10,908.8	21,240.4	10,610.8	10,629.6	5,755.2	2,255.8	3,499.4
	Dec-16 *	46,379.4	4,519.4	548.5	9,133.1	10,612.6	19,922.9	14.5	839.2	789.1	46,379.4	1,898.1	27,741.3	1,994.0	3,636.8	11,109.2	21,920.2	10,773.5	11,146.8	5,821.0	2,205.8	3,615.2
2017 *	Jan-17	47,087.1	5,137.8	591.5	9,163.7	10,504.1	20,019.7	14.6	860.8	794.8	47,087.1	1,885.5	27,959.1	2,138.4	3,825.2	11,279.0	22,457.6	10,640.8	11,816.8	5,501.5	2,241.0	3,260.5
	Feb-17	48,160.2	5,279.6	619.3	9,704.5	10,402.0	20,451.5	14.5	883.7	805.1	48,160.2	2,043.3	28,588.9	2,330.0	3,909.4	11,288.6	22,983.2	10,577.1	12,406.1	5,605.7	2,247.1	3,358.6
	Mar-17	47,387.3	4,619.8	598.3	9,551.2	10,379.5	20,653.0	14.5	763.4	807.7	47,387.3	1,980.2	28,242.7	2,306.4	3,854.8	11,003.3	22,403.0	10,557.9	11,845.1	5,839.7	2,361.4	3,478.3
	Apr-17	48,450.4	5,538.7	616.3	9,268.3	10,393.0	21,128.0	14.5	669.0	822.5	48,450.4	2,055.8	29,047.7	2,128.7	4,125.1	11,093.1	23,090.0	10,735.9	12,354.1	5,957.8	2,311.6	3,646.2
	May-17	47,263.3	3,605.4	551.1	9,434.9	10,658.2	21,535.7	14.5	631.7	831.8	47,263.3	2,026.4	28,396.5	1,648.6	3,991.9	11,199.9	22,536.7	10,962.5	11,574.2	5,859.8	2,375.3	3,484.5
	Jun-17	47,512.1	3,928.1	648.4	9,101.9	10,296.0	22,050.0	31.7	618.8	837.2	47,512.1	1,648.8	29,028.3	1,531.4	4,015.9	11,287.7	23,395.6	11,540.5	11,855.1	5,632.6	1,996.7	3,635.9

Source: Maldives Monetary Authority

* Figures for December 2016 and January to March 2017 has been revised.

Table 7.8 Assets and Liabilities of Other Financial Corporations, 2011 - 2017

(Millions of MVR)

Period	Assets										Liabilities									
	(2 to 10) (1)	Foreign assets	Cash	Deposits with central bank	Deposits with ODC	Securities other than shares	Loans & advances	Shares & other equity	Other assets	Non-financial assets	(12 to 20) (11)	Foreign liabilities	Deposits	Central govt. liabilities	Credit from ODC	Securities other than shares	Loans	Insurance technical reserves	Other liabilities	Shares & other equity
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
2011	4,755.3	84.0	0.0	10.0	400.1	595.1	3,586.4	10.0	43.5	26.1	4,755.3	329.3	63.8	134.3	78.2	0.3	-	3,571.4	136.2	441.9
2012	5,744.3	116.4	1.0	8.0	403.4	1,392.5	3,573.3	116.2	77.5	56.2	5,744.3	289.0	59.8	153.6	85.1	40.3	-	4,384.2	214.2	518.1
2013	6,883.4	186.3	1.0	8.0	499.4	2,283.4	3,652.6	116.1	75.3	61.3	6,883.4	312.4	58.2	153.6	168.0	47.9	10.0	5,320.7	190.5	622.0
2014	8,624.3	237.4	1.2	8.0	456.8	3,309.1	4,208.8	246.2	85.3	71.6	8,624.3	343.3	56.2	114.3	248.3	61.3	10.0	6,822.2	195.7	773.0
2015	10,209.8	280.4	1.1	8.0	574.6	4,444.3	4,522.0	240.5	70.1	68.8	10,209.8	380.9	70.8	172.0	290.8	51.2	20.0	8,168.1	214.1	842.0
2016	11,835.9	241.7	0.9	12.0	469.1	5,689.2	5,005.6	245.4	92.6	79.4	11,835.9	314.5	74.6	176.0	396.8	55.2	70.0	9,549.8	246.3	952.8
2015 Jul-15	9,453.5	287.2	0.5	8.0	507.2	3,958.0	4,332.0	240.0	61.6	59.1	9,453.5	355.9	65.6	106.9	268.9	56.2	10.0	7,674.8	153.0	762.2
2015 Aug-15	9,558.7	276.8	0.7	8.0	574.6	4,010.7	4,314.2	240.0	72.0	61.7	9,558.7	349.9	66.6	106.0	278.2	56.2	10.0	7,757.6	148.3	785.7
2015 Sep-15	9,691.0	259.5	0.8	8.0	558.2	4,129.9	4,325.6	240.0	95.4	73.6	9,691.0	346.7	69.4	107.4	286.5	51.2	10.0	7,855.0	151.6	813.4
2015 Oct-15	9,789.6	272.7	1.1	8.0	609.8	4,179.6	4,337.2	240.0	70.8	70.4	9,789.6	321.4	66.6	123.7	269.8	51.2	10.0	7,966.1	154.3	826.5
2015 Nov-15	9,973.7	279.0	1.3	8.0	547.4	4,366.9	4,388.6	240.0	73.4	69.1	9,973.7	397.0	67.8	130.0	272.8	51.2	10.0	8,049.5	164.9	830.6
2015 Dec-15	10,209.8	280.4	1.1	8.0	574.6	4,444.3	4,522.0	240.5	70.1	68.8	10,209.8	380.9	70.8	172.0	290.8	51.2	20.0	8,168.1	214.1	842.0
2016 Jan-16	10,345.6	287.0	0.3	8.0	572.2	4,535.0	4,547.8	240.5	87.7	67.1	10,345.6	372.3	74.0	160.4	293.9	51.2	20.0	8,357.0	164.3	852.6
2016 Feb-16	10,464.4	283.4	0.3	8.0	552.4	4,634.0	4,585.8	240.5	83.2	76.9	10,464.4	365.6	72.8	150.1	298.8	51.2	20.0	8,478.2	162.7	865.1
2016 Mar-16	10,596.7	268.6	0.7	8.0	579.4	4,708.5	4,633.8	240.6	78.6	78.5	10,596.7	358.2	77.8	149.6	298.3	50.7	20.0	8,582.1	179.6	880.3
2016 Apr-16	10,750.0	274.0	0.6	8.0	554.0	4,819.1	4,678.5	245.9	101.1	68.9	10,750.0	354.7	76.2	148.5	291.3	50.7	65.0	8,692.8	178.9	892.0
2016 May-16	10,927.0	288.2	0.7	8.0	574.1	4,941.2	4,714.2	245.9	86.1	68.7	10,927.0	361.8	79.9	158.5	309.9	50.7	75.0	8,823.5	219.5	848.2
2016 Jun-16	11,002.6	246.7	0.8	8.0	589.6	5,004.4	4,755.7	245.9	81.3	70.2	11,002.6	354.1	75.0	155.5	307.6	55.7	70.0	8,924.8	184.2	875.8
2016 Jul-16	11,081.8	240.4	0.8	8.0	564.5	5,109.5	4,767.7	245.9	73.5	71.5	11,081.8	326.5	75.1	151.8	322.5	55.7	70.0	9,021.7	182.6	875.8
2016 Aug-16	11,242.8	278.6	0.8	8.0	527.3	5,218.7	4,821.5	245.9	63.0	79.1	11,242.8	307.7	78.7	165.0	318.1	55.7	75.0	9,187.1	180.4	875.2
2016 Sep-16	11,383.5	283.2	1.5	10.0	499.9	5,339.6	4,839.7	245.9	79.7	84.0	11,383.5	318.8	78.8	170.2	354.2	50.2	75.0	9,255.7	191.0	889.5
2016 Oct-16	11,545.1	285.4	1.1	12.0	486.7	5,486.6	4,862.8	245.5	73.4	91.5	11,545.1	345.6	77.0	168.3	373.9	55.2	75.0	9,344.9	189.5	915.6
2016 Nov-16	11,661.8	254.5	1.1	12.0	461.9	5,587.1	4,921.6	245.4	78.3	100.0	11,661.8	310.5	77.7	177.1	381.2	55.2	75.0	9,439.0	203.8	942.2
2016 Dec-16	11,835.9	241.7	0.9	12.0	469.1	5,689.2	5,005.6	245.4	92.6	79.4	11,835.9	314.5	74.6	176.0	396.8	55.2	70.0	9,549.8	246.3	952.8
2017 Jan-17	12,147.5	349.9	1.1	12.0	506.4	5,793.6	5,049.7	245.1	107.8	82.0	12,147.5	374.2	76.7	178.6	433.5	55.2	70.0	9,709.6	203.1	1,046.7
2017 Feb-17	12,221.4	269.9	0.9	12.0	554.2	5,861.4	5,077.8	245.1	124.2	75.9	12,221.4	390.0	76.8	207.9	446.0	55.2	70.0	9,818.8	211.6	945.1
2017 Mar-17	12,496.1	315.0	0.7	12.0	644.7	5,961.1	5,086.6	245.5	151.7	78.8	12,496.1	451.3	78.9	226.2	525.1	44.5	70.0	9,916.1	227.5	956.3
2017 Apr-17	12,530.8	253.4	0.7	12.0	658.0	5,985.3	5,123.2	267.7	150.7	79.8	12,530.8	385.0	77.9	227.8	507.3	44.5	70.0	10,041.6	210.5	966.2
2017 May-17	12,639.9	243.7	1.2	12.0	556.4	5,909.6	5,156.7	295.1	387.6	77.6	12,639.9	358.1	80.7	223.1	504.4	44.6	70.0	10,176.3	206.8	975.9
2017 Jun-17	12,811.4	230.5	1.3	12.0	590.3	5,939.1	5,212.5	295.1	449.5	81.2	12,811.4	359.0	77.5	221.1	541.4	44.5	70.0	10,286.4	222.2	989.2

Source: Maldives Monetary Authority

Table 7.9 Private Sector Loans and Advances by Other Depository Corporations, 2011 - 2017

(Millions of MVR)

Period	Total loans & advances ^{1/}												
	(2 to 11) (1)	Agriculture (2)	Fishing (3)	Manufacturing (4)	Construction (5)	Real estate (6)	Tourism (7)	Commerce (8)	Transport & communication (9)	Electricity, gas, water & sanitary services (10)	Other loans & loans not adequately described (11)		
2011	15,970.3	25.0	772.3	492.0	1,187.4	721.1	9,170.3	2,131.1	614.0	241.0	616.0		
2012	14,403.2	15.9	551.9	324.1	1,205.8	605.2	8,326.8	2,144.3	480.0	0.7	748.4		
2013	14,533.5	10.3	546.6	316.5	1,320.7	713.0	7,430.1	2,551.7	520.0	11.4	1,113.3		
2014	14,927.8	7.9	399.8	199.2	1,735.5	619.5	6,476.0	2,515.5	613.1	54.0	2,307.3		
2015	16,759.4	4.2	450.9	170.8	2,441.7	669.9	6,628.0	2,964.3	894.3	22.0	2,513.4		
2016	18,495.6	1.9	520.0	171.9	3,345.0	633.0	7,257.0	3,178.1	1,069.8	13.9	2,305.0		
2015	Jul-15	14,765.1	5.9	417.9	198.6	2,317.7	554.5	5,768.0	2,579.7	606.4	38.8	2,277.7	
	Aug-15	15,380.9	5.6	422.3	215.5	2,362.6	596.4	6,161.7	2,685.0	533.3	35.8	2,362.7	
	Sep-15	15,857.5	5.2	435.3	210.6	2,419.5	596.2	6,341.6	2,697.2	563.8	29.0	2,559.1	
	Oct-15	16,227.9	4.9	449.6	182.9	2,242.4	620.0	6,587.0	2,731.9	830.8	27.0	2,551.4	
	Nov-15	16,510.2	4.7	453.8	181.3	2,314.5	669.0	6,672.6	2,703.2	827.5	23.3	2,660.3	
	Dec-15	16,759.4	4.2	450.9	170.8	2,441.7	669.9	6,628.0	2,964.3	894.3	22.0	2,513.4	
	2016	Jan-16	16,696.6	4.2	465.6	173.4	2,488.8	665.1	6,898.8	2,800.8	868.0	21.0	2,310.9
		Feb-16	16,899.7	4.1	474.5	174.2	2,568.4	679.5	6,780.7	2,784.2	866.7	19.7	2,547.6
		Mar-16	17,066.5	3.9	492.5	169.0	2,626.1	680.0	6,839.6	2,832.2	889.1	18.6	2,515.4
		Apr-16	17,312.7	3.7	498.2	211.2	2,740.4	702.7	7,379.5	2,979.3	946.2	19.9	1,831.6
		May-16	17,414.5	3.4	502.3	221.5	2,840.0	704.2	7,167.1	3,019.2	953.9	19.7	1,983.2
		Jun-16	17,602.5	3.2	508.7	209.0	2,903.7	702.0	7,037.5	3,180.4	991.7	18.8	2,047.5
Jul-16		17,764.2	3.0	498.0	197.3	2,943.6	727.2	7,191.8	3,270.1	992.2	17.9	1,923.1	
Aug-16		18,087.2	2.9	500.3	193.7	3,018.2	718.0	7,269.3	3,353.4	991.9	16.9	2,022.6	
Sep-16		18,215.2	2.8	511.8	198.6	3,118.9	716.6	7,180.3	3,376.2	989.6	16.1	2,104.4	
Oct-16		18,176.2	2.6	521.1	195.2	3,193.5	655.2	7,084.9	3,337.1	991.7	15.3	2,179.8	
Nov-16		18,185.5	2.0	513.3	175.8	3,248.4	639.8	7,035.0	3,327.8	981.5	14.7	2,247.3	
Dec-16		18,495.6	1.9	520.0	171.9	3,345.0	633.0	7,257.0	3,178.1	1,069.8	13.9	2,305.0	
2017	Jan-17	18,566.5	1.8	498.8	174.9	3,405.0	598.6	7,347.8	3,146.7	1,050.0	12.3	2,330.7	
	Feb-17	18,939.7	1.6	488.0	174.3	3,488.6	788.7	7,478.5	3,162.2	1,043.7	14.9	2,299.2	
	Mar-17	19,044.9	1.5	494.2	162.3	3,578.3	830.5	7,387.9	3,187.8	1,057.2	17.6	2,327.5	
	Apr-17	19,086.8	1.4	502.6	170.1	3,655.5	843.6	7,300.5	3,135.8	1,051.6	15.6	2,410.2	
	May-17	19,365.8	1.7	507.4	162.4	3,750.0	711.1	7,444.8	3,297.6	1,054.7	15.4	2,420.5	
	Jun-17	19,692.5	2.1	497.1	168.9	3,250.7	1,368.0	7,549.5	3,321.4	1,045.5	2.0	2,487.1	

Source: Maldives Monetary Authority

^{1/} Includes total loans and advances to private sector excluding accrued interest receivable and accounts receivable.

Period	In % of Total loans & advances						y/y % change							
	Fishing	Construction	Real Estate	Tourism	Commerce	Transport & communication	Total loans & advances	Fishing	Construction	Real Estate	Tourism	Commerce	Transport & communication	
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
2011	4.8	7.4	4.5	57.4	13.3	3.8	5.8	-13.8	6.0	4.3	5.4	20.1	-9.4	
2012	3.8	8.4	4.2	57.8	14.9	3.3	-9.8	-28.5	1.6	-16.1	-9.2	0.6	-21.8	
2013	3.8	9.1	4.9	51.1	17.6	3.6	0.9	-1.0	9.5	17.8	-10.8	19.0	8.3	
2014	2.7	11.6	4.1	43.4	16.9	4.1	2.7	-26.9	31.4	-13.1	-12.8	-1.4	17.9	
2015	2.7	14.6	4.0	39.5	17.7	5.3	12.3	12.8	40.7	8.1	2.3	17.8	45.9	
2016	2.8	18.1	3.4	39.2	17.2	5.8	10.4	15.3	37.0	-5.5	9.5	7.2	19.6	
2015	Jul-15	2.8	15.7	3.8	39.1	17.5	4.1	-0.3	-23.2	50.8	-24.0	-21.9	13.2	1.4
	Aug-15	2.7	15.4	3.9	40.1	17.5	3.5	0.1	-13.3	55.3	-17.9	-21.0	15.9	-9.0
	Sep-15	2.7	15.3	3.8	40.0	17.0	3.6	3.5	-20.4	78.8	-5.1	-19.9	12.9	-3.3
	Oct-15	2.8	13.8	3.8	40.6	16.8	5.1	8.6	-18.2	66.0	1.2	-8.7	11.9	46.2
	Nov-15	2.7	14.0	4.1	40.4	16.4	5.0	10.7	16.3	37.6	8.5	-0.2	10.9	52.4
	Dec-15	2.7	14.6	4.0	39.5	17.7	5.3	12.3	12.8	40.7	8.1	2.3	17.8	45.9
2016	Jan-16	2.8	14.9	4.0	41.3	16.8	5.2	10.8	13.1	40.2	6.0	3.0	13.7	38.1
	Feb-16	2.8	15.2	4.0	40.1	16.5	5.1	11.7	16.1	40.5	9.7	0.4	15.4	41.7
	Mar-16	2.9	15.4	4.0	40.1	16.6	5.2	17.2	24.2	40.4	7.2	1.0	16.8	57.8
	Apr-16	2.9	15.8	4.1	42.6	17.2	5.5	17.6	22.8	35.0	8.0	10.7	19.7	61.0
	May-16	2.9	16.3	4.0	41.2	17.3	5.5	18.6	22.2	37.1	6.0	13.4	26.1	79.6
	Jun-16	2.9	16.5	4.0	40.0	18.1	5.6	20.8	16.8	30.1	30.0	23.4	23.4	57.2
	Jul-16	2.8	16.6	4.1	40.5	18.4	5.6	20.3	19.2	27.0	31.2	24.7	26.8	63.6
	Aug-16	2.8	16.7	4.0	40.2	18.5	5.5	17.6	18.5	27.7	20.4	18.0	24.9	86.0
	Sep-16	2.8	17.1	3.9	39.4	18.5	5.4	14.9	17.6	28.9	20.2	13.2	25.2	75.5
	Oct-16	2.9	17.6	3.6	39.0	18.4	5.5	12.0	15.9	42.4	5.7	7.6	22.2	19.4
	Nov-16	2.8	17.9	3.5	38.7	18.3	5.4	10.1	13.1	40.3	-4.4	5.4	23.1	18.6
	Dec-16	2.8	18.1	3.4	39.2	17.2	5.8	10.4	15.3	37.0	-5.5	9.5	7.2	19.6
2017	Jan-17	2.7	18.3	3.2	39.6	16.9	5.7	11.2	7.1	36.8	-10.0	6.5	12.3	21.0
	Feb-17	2.6	18.4	4.2	39.5	16.7	5.5	12.1	2.8	35.8	16.1	10.3	13.6	20.4
	Mar-17	2.6	18.8	4.4	38.8	16.7	5.6	11.6	0.3	36.3	22.1	8.0	12.6	18.9
	Apr-17	2.6	19.2	4.4	38.2	16.4	5.5	10.2	0.9	33.4	20.0	-1.1	5.3	11.1
	May-17	2.6	19.4	3.7	38.4	17.0	5.4	11.2	1.0	32.0	1.0	3.9	9.2	10.6
	Jun-17	2.5	16.5	6.9	38.3	16.9	5.3	11.9	-2.3	12.0	94.9	7.3	4.4	5.4

Table 8. Interest Rates, 2011 - 2017

(Weighted average; In % per annum, end of period)

Period	Maldives Monetary Authority			Government				Commercial banks (local currency)							
	Open market operations	Standing Facilities		Treasury bills ^{2/}				Deposits			Loans & advances				
	Reverse repurchase ^{1/}	Overnight deposit facility	Overnight lombard facility	28	91	182	364	Transferable deposits	Saving deposits	Time deposits			Public nonfinancial corp.	Pvt. sector	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	up to 3 m	3 to 6 m	2 to 3 yr	(13)	(14)	
2011	6.96	0.25	16.00	6.97	6.96	6.97	-	2.22	2.25	2.21	3.24	4.10	8.71	10.17	
2012	7.00	0.25	16.00	7.87	7.90	7.85	7.86	2.24	2.25	2.14	3.16	3.80	8.95	10.51	
2013	7.00	3.00	12.00	10.03	10.21	10.00	10.50	2.23	2.25	2.73	3.31	4.00	11.02	11.42	
2014	7.00	1.50	10.00	7.50	8.00	8.50	9.00	2.24	2.23	3.40	2.93	4.01	9.98	11.38	
2015	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.37	2.20	3.33	3.04	3.94	9.64	10.82	
2016	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.38	1.65	2.08	2.63	2.50	9.00	10.62	
2015	Jul-15	7.00	1.50	10.00	7.50	8.00	8.50	9.00	2.27	2.22	4.11	2.69	3.98	10.98	10.80
	Aug-15	7.00	1.50	10.00	7.50	8.00	8.50	9.00	2.27	2.24	4.04	2.78	3.98	11.18	10.78
	Sep-15	7.00	1.50	10.00	7.50	8.00	8.50	9.00	2.26	2.20	3.68	3.12	3.98	11.65	10.84
	Oct-15	7.00	1.50	10.00	7.50	8.00	8.50	9.00	2.28	2.20	3.84	3.24	3.98	11.62	10.79
	Nov-15	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.57	2.20	3.56	3.02	3.95	11.07	10.77
Dec-15	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.37	2.20	3.33	3.04	3.94	9.64	10.82	
2016	Jan-16	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.37	2.24	2.99	2.93	3.80	9.12	10.84
	Feb-16	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.34	1.49	2.72	3.30	2.93	8.61	10.88
	Mar-16	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.33	1.49	2.60	3.12	2.79	8.73	10.93
	Apr-16	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.34	1.49	2.41	3.25	2.79	8.80	10.86
	May-16	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.08	1.49	2.32	3.18	2.73	8.50	10.81
	Jun-16	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.36	1.48	3.00	3.13	2.68	8.59	10.82
	Jul-16	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.37	1.48	2.36	2.75	2.67	8.64	10.77
	Aug-16	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.37	1.48	2.57	2.55	2.56	8.68	10.69
	Sep-16	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.36	1.19	2.81	2.48	2.51	8.81	10.66
	Oct-16	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.37	1.65	2.33	2.28	2.50	8.86	10.62
	Nov-16	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.38	1.68	2.23	2.38	2.50	8.89	10.67
	Dec-16	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.38	1.65	2.08	2.63	2.50	9.00	10.62
2017	Jan-17	7.00	1.50	10.00	3.50	3.87	4.23	4.60	2.40	1.66	1.69	2.55	2.50	9.05	10.67
	Feb-17	7.00	1.50	10.00	3.50	3.87	4.23	4.60	1.46	1.76	1.71	2.38	2.51	9.08	10.45
	Mar-17	7.00	1.50	10.00	3.50	3.87	4.23	4.60	1.47	1.75	1.81	2.31	2.63	8.92	10.61
	Apr-17	7.00	1.50	10.00	3.50	3.87	4.23	4.60	1.48	1.78	1.78	2.31	2.65	8.52	10.30
	May-17	7.00	1.50	10.00	3.50	3.87	4.23	4.60	1.46	1.48	1.79	2.59	2.66	8.85	10.13
	Jun-17	7.00	1.50	10.00	3.50	3.87	4.23	4.60	1.48	1.48	1.84	2.86	2.64	9.07	9.98

Source: Maldives Monetary Authority

^{1/} Open market operations has been temporarily suspended from May 2014 onwards.^{2/} 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.

Period	Commercial banks (foreign currency)						Other financial institutions			
	Deposits					Loans & advances		Stock exchange		
	Transferable deposits	Saving deposits	Time deposits			Public nonfinancial corp.	Pvt. sector	Share prices		
			up to 3 m	3 to 6 m	2 to 3 yr			Masix Index (Period Average)	Masix Index (End of Month)	
(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)		
2011	1.74	2.22	4.16	4.44	5.00	9.73	8.42	157.44	157.44	
2012	1.59	2.22	3.68	3.86	4.49	9.33	8.68	150.70	149.74	
2013	1.56	2.28	3.22	3.43	3.84	9.24	8.58	129.81	114.60	
2014	1.57	2.23	2.81	3.77	3.08	9.25	8.46	133.38	134.13	
2015	0.82	2.23	2.72	2.71	3.80	11.39	8.85	156.45	156.48	
2016	0.73	2.01	2.42	2.28	1.88	9.52	9.08	156.79	155.05	
2015	Jul-15	1.68	2.35	2.80	3.11	3.32	9.92	8.68	148.60	148.47
	Aug-15	1.68	2.35	2.80	2.57	3.36	10.88	8.70	149.10	150.91
	Sep-15	1.66	2.30	2.70	2.73	3.46	11.20	8.73	149.81	150.47
	Oct-15	1.71	2.29	2.73	2.67	3.83	11.41	8.72	154.53	155.72
	Nov-15	0.82	2.26	2.59	2.73	3.84	11.72	8.74	155.72	155.72
	Dec-15	0.82	2.23	2.72	2.71	3.80	11.39	8.85	156.45	156.48
2016	Jan-16	0.81	2.27	2.65	2.61	3.80	11.26	8.88	157.75	160.87
	Feb-16	0.76	2.24	2.56	2.44	3.80	11.28	8.92	157.74	160.48
	Mar-16	0.70	2.27	2.59	2.36	3.60	11.10	8.95	158.69	157.65
	Apr-16	0.79	2.21	2.48	2.35	3.03	11.37	9.00	157.74	157.76
	May-16	0.82	2.23	2.47	2.26	2.88	11.13	8.91	155.38	153.19
	Jun-16	0.79	2.17	2.37	2.52	2.90	11.08	9.10	154.12	152.07
	Jul-16	0.76	2.24	2.41	2.52	2.87	10.60	9.02	156.48	156.57
	Aug-16	0.83	2.23	2.46	2.54	2.76	10.62	9.08	156.17	155.31
	Sep-16	0.79	2.09	2.48	2.47	2.74	11.36	9.15	158.48	156.00
	Oct-16	0.78	2.06	2.48	2.44	2.25	10.44	9.18	156.40	155.31
	Nov-16	0.71	2.00	2.50	2.20	2.10	10.20	9.19	155.70	153.84
	Dec-16	0.73	2.01	2.42	2.28	1.88	9.52	9.08	156.79	155.05
2017	Jan-17	0.67	2.00	2.15	2.33	1.88	9.47	9.05	154.44	153.79
	Feb-17	0.65	1.96	1.57	2.38	1.86	9.05	9.05	157.23	158.46
	Mar-17	0.67	1.98	2.28	2.13	1.85	9.35	9.05	158.46	158.46
	Apr-17	0.66	1.98	2.31	2.56	1.85	9.36	9.09	161.31	162.70
	May-17	0.68	2.06	2.12	2.80	1.75	9.30	9.15	169.08	171.95
	Jun-17	0.67	2.05	2.08	2.80	1.75	9.26	9.15	169.27	170.02

Table 9. Gross International Reserves, 2011 - 2017

(Millions of MVR)

Period	Gross international reserves						Short term foreign liabilities ^{2/}	Usable reserves ^{3/}	y/y % change			Gross international reserves (GIR) (million of USD)	GIR Import coverage (in months)	Usable reserves (million of USD)	Usable reserve Import coverage (in months)	Exchange rate
	Currency & deposits	Securities other than shares	Reserve position in the fund	SDR holdings	Other reserve assets ^{1/}	Gross international reserves			Short term foreign liabilities	Usable reserves						
	(1)	(2)	(3)	(4)	(5)	(6)			(7)	(8)	(9)					
2011	5,160.3	4,948.7	-	47.3	164.4	-	2,749.4	2,410.9	15.1	5.9	27.8	334.9	2.7	156.5	1.3	15.41
2012	4,680.3	4,470.2	-	47.3	162.7	-	2,838.7	1,841.5	-9.3	3.2	-23.6	304.5	2.4	119.8	0.9	15.37
2013	5,675.7	5,466.4	-	47.6	161.8	-	3,970.1	1,705.7	21.3	39.9	-7.4	368.3	2.5	110.7	0.8	15.41
2014	9,466.4	9,270.4	-	44.7	151.2	-	7,155.8	2,310.6	66.8	80.2	35.5	614.7	3.7	150.0	0.9	15.40
2015	8,691.8	8,508.9	-	42.8	140.1	-	5,616.9	3,074.8	-8.2	-21.5	33.1	564.0	3.6	199.5	1.3	15.41
2016	7,170.2	6,851.5	153.4	98.6	66.6	-	4,100.0	3,070.3	-17.5	-27.0	-0.1	467.1	2.6	200.0	1.1	15.35
2015 Jul-15	10,650.7	10,464.9	-	43.0	142.9	-	7,275.5	3,375.2	39.1	39.4	38.4	692.5	4.3	219.5	1.4	15.38
2015 Aug-15	10,238.0	10,051.4	-	43.2	143.4	-	6,885.1	3,353.0	22.5	20.2	27.6	667.4	4.1	218.6	1.3	15.34
2015 Sep-15	9,652.3	9,465.1	-	43.3	143.9	-	6,288.6	3,363.7	20.2	10.8	42.9	627.2	3.9	218.6	1.4	15.39
2015 Oct-15	8,713.2	8,530.8	-	42.7	139.7	-	5,563.9	3,149.3	2.3	-10.2	35.7	569.9	3.6	206.0	1.3	15.29
2015 Nov-15	8,687.6	8,507.5	-	42.2	138.0	-	5,569.9	3,117.7	3.2	-9.6	38.1	566.7	3.6	203.4	1.3	15.33
2015 Dec-15	8,691.8	8,508.9	-	42.8	140.1	-	5,616.9	3,074.8	-8.2	-21.5	33.1	564.0	3.6	199.5	1.3	15.41
2016 Jan-16	9,086.0	8,906.7	-	42.5	136.8	-	5,969.8	3,116.2	-4.2	-16.0	30.9	591.9	3.8	203.0	1.3	15.35
2016 Feb-16	10,769.4	10,590.2	-	101.7	77.4	-	6,874.0	3,895.4	10.2	-2.4	42.5	702.5	4.5	254.1	1.6	15.33
2016 Mar-16	10,151.8	9,968.8	-	103.9	79.1	-	6,318.4	3,833.4	2.3	-7.5	23.8	661.4	4.2	249.7	1.6	15.35
2016 Apr-16	10,827.9	10,644.8	-	104.0	79.1	-	7,203.2	3,624.7	6.0	3.2	12.1	707.2	4.4	236.8	1.5	15.31
2016 May-16	9,621.2	9,434.4	-	103.9	76.8	6.1	6,317.0	3,304.2	-11.0	-12.2	-8.7	624.3	3.8	214.4	1.3	15.41
2016 Jun-16	9,596.0	9,397.3	-	103.4	74.2	21.1	6,262.9	3,333.1	-12.6	-13.8	-10.2	623.9	3.7	216.7	1.3	15.38
2016 Jul-16	9,433.7	9,250.2	-	103.2	74.1	6.2	6,224.2	3,209.4	-11.4	-14.4	-4.9	612.2	3.6	208.3	1.2	15.41
2016 Aug-16	8,209.1	8,013.0	-	103.0	74.0	19.0	5,328.5	2,880.6	-19.8	-22.6	-14.1	533.7	3.2	187.3	1.1	15.38
2016 Sep-16	8,320.8	7,761.4	384.2	103.3	72.0	-	5,366.4	2,954.4	-13.8	-14.7	-12.2	541.4	3.2	192.2	1.1	15.37
2016 Oct-16	8,336.3	7,857.4	307.0	101.3	70.6	-	5,495.1	2,841.2	-4.3	-1.2	-9.8	543.1	3.2	185.1	1.1	15.35
2016 Nov-16	5,293.3	5,115.6	-	100.1	69.8	7.8	3,589.5	1,703.8	-39.1	-35.6	-45.4	343.5	2.0	110.6	0.6	15.41
2016 Dec-16	7,170.2	6,851.5	153.4	98.6	66.6	-	4,100.0	3,070.3	-17.5	-27.0	-0.1	467.1	2.6	200.0	1.1	15.35
2017 Jan-17	7,341.9	7,019.1	154.1	100.7	68.0	-	4,235.4	3,106.5	-19.2	-29.1	-0.3	476.1	2.6	201.5	1.1	15.42
2017 Feb-17	7,963.4	7,641.4	154.0	100.2	67.7	-	4,676.8	3,286.5	-26.1	-32.0	-15.6	516.8	2.8	213.3	1.2	15.41
2017 Mar-17	7,713.1	7,393.0	153.8	100.5	65.8	-	4,255.5	3,457.6	-24.0	-32.6	-9.8	501.2	2.7	224.7	1.2	15.39
2017 Apr-17	7,611.6	7,290.1	153.8	101.4	66.3	-	4,284.0	3,327.5	-29.7	-40.5	-8.2	494.6	2.7	216.2	1.2	15.39
2017 May-17	8,260.1	7,936.5	153.9	102.1	66.8	0.8	5,948.0	2,312.1	-14.1	-5.8	-30.0	536.4	2.9	150.1	0.8	15.40
2017 Jun-17 *	9,280.1	8,957.1	153.7	102.5	64.9	2.0	5,453.4	3,826.7	-3.3	-12.9	14.8	603.4	3.2	248.8	1.3	15.38

Source: Maldives Monetary Authority, Maldives Customs Service

^{1/} This includes financial derivatives.^{2/} Short term (ST) foreign liabilities mainly include foreign currency deposits of commercial banks held at MMA.^{3/} Usable reserves = GIR minus ST foreign liabilities where usable reserves represent the funds that are readily available for use by the MMA in the foreign exchange market.

* Figures for June 2017 has been revised.

Note: Short term foreign liabilities and usable reserves are defined in accordance with 2009 IMF Article IV Consultation report.

Table 10. Balance of Payments, 2011 - 2017 ^{1/}

(Millions of USD)

Period	Current account balance												Capital account balance ^{3/}	Financial account (excludes reserve and related items) ^{4/}				Net errors & omission	Overall balance (14-1-13-18)	Reserve and related items	Memorandum items Current account as a % of GDP ^{5/}				
	Balance on goods and services									Balance on primary income	Balance on secondary income	o/w debit		o/w Direct investment	Portfolio investment	Other investment									
	Balance on goods					Balance on services																			
	(2+10+11) (1)	(3+6) (2)	Balance on goods		(4-5) (3)	(4)	(5)	(7-9) (6)	Export								o/w Travel					Import	(7)	(8)	(9)
2011			-383.4	146.9						-1,370.5	346.4	1,716.8	1,517.4	2,098.4	1,940.2	581.0		-294.7	-235.7	239.4	28.5				
2012	-184.5	339.5	-1,261.4	314.4	1,575.8	1,600.9	2,171.5	1,958.0	570.6	-272.1	-251.8	259.3	17.4	-187.7	-228.0	-53.1	93.4	-51.0	30.4	-30.4	-7.4				
2013	-127.4	508.3	-1,372.0	331.0	1,703.0	1,880.4	2,576.9	2,335.2	696.6	-363.7	-272.0	265.0	7.9	-67.4	-360.8	53.3	240.1	119.8	-67.7	67.7	-4.6				
2014	-117.8	545.0	-1,660.0	300.9	1,960.9	2,205.0	2,998.3	2,695.7	793.3	-355.1	-307.8	300.8	6.6	-543.9	-333.4	17.2	-227.7	-179.2	-253.4	253.4	-3.8				
2015 ^{2/}	-294.1	375.6	-1,655.0	239.5	1,894.5	2,030.6	2,905.3	2,569.2	874.7	-324.5	-345.2	347.8	9.5	-491.0	-307.7	-122.9	-60.4	-254.1	47.7	-47.7	-8.6				
2016 ^{2/}	-840.0	169.8	-1,839.5	257.1	2,096.6	2,009.3	3,110.0	2,730.5	1,100.7	-374.6	-635.2	378.6	-	-811.7	-448.0	5.1	-638.8	-67.6	95.8	-95.8	-22.3				
2017 ^{2/}	-650.5	133.9	-1,957.3	285.8	2,243.0	2,091.2	3,247.8	2,839.7	1,156.6	-397.7	-386.6	420.1	-	-747.6	-463.7	-200.0	-83.9	-	-97.1	97.1	-15.8				

Period	y/y % change																	Memorandum items			
	Current account balance	Balance on goods and services	Balance on goods	Export	Import	Balance on services	Export	Travel	Import	Balance on primary income	Balance on secondary income	Workers remittance	Capital account balance	Financial account	Direct investment	Portfolio investment	Other investment	Exports of goods & services	Months of import (goods)	Gross International reserves	Nominal GDP
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
2012	51.9	131.1	8.0	-9.2	-8.2	5.5	3.5	0.9	-1.8	7.6	-6.9	8.3	-38.9	54.9	46.2	{...}	{...}	2,485.9	2.1	304.5	2,509.3
2013	30.9	49.7	-8.8	5.3	8.1	17.5	18.7	19.3	22.1	-33.6	-8.0	2.2	-54.8	64.1	-58.3	200.5	157.2	2,907.9	2.4	368.3	2,785.5
2014	7.5	7.2	-21.0	-9.1	15.1	17.3	16.4	15.4	13.9	2.4	-13.1	13.5	-16.1	-706.9	7.6	-67.7	-194.9	3,299.2	3.5	614.7	3,086.2
2015 ^{2/}	-149.6	-31.1	0.3	-20.4	-3.4	-7.9	-3.1	-4.7	10.3	8.6	-12.1	15.6	44.1	9.7	7.7	-813.0	73.5	3,144.8	3.3	564.0	3,423.3
2016 ^{2/}	-185.6	-54.8	-11.1	7.4	10.7	-1.1	7.0	6.3	25.8	-15.4	-84.0	8.9	-100.0	-65.3	-45.6	104.1	-510.9	3,367.1	2.5	467.1	3,765.6
2017 ^{2/}	22.6	-21.2	-6.4	11.1	7.0	4.1	4.4	4.0	5.1	-6.2	39.1	11.0	na	7.9	-3.5	{...}	77.2	3,533.5	2.8	564.2	4,124.1

Source: Maldives Monetary Authority, National Bureau of Statistics, Ministry of Finance & Treasury.

^{1/} This table is compiled based on information available as at 16th April 2017 in accordance with BPM6 methodologies. Please refer to the explanatory notes on external sector at the end of this publication for more details.^{2/} Figures for 2015 and 2016 are revised estimates and figures for 2017 are revised projections.^{3/} Capital grants are included in secondary income account from 2016 onwards since it could not be segregated from total grants.^{4/} Positive sign indicates net lending and negative sign indicates net borrowing.^{5/} Current account as a percentage of GDP for 2016 and 2017 is based on GDP forecasted by Ministry of Finance & Treasury.

Table 11.1 Imports and Exports, 2011 - 2017

(Millions of USD)

Period	Total imports c.i.f.				Total exports f.o.b.						y/y % change						
	(2 to 4) (1)	Pvt. imports (2)	Public Imports		(6+9) (5)	Domestic exports f.o.b.			Re-exports		Total imports c.i.f. (11)	Pvt. imports (12)	Public enterprises (13)	Total exports f.o.b. (14)	Domestic exports f.o.b. (15)	Re-exports (16)	Jet fuel (17)
			Public enterprises (3)	Govt. (4)		(7+8) (6)	Pvt. exports (7)	Public exports (8)	(9)	o/w Jet fuel (10)							
2011	1,465.3	1,010.9	347.0	107.4	346.4	127.4	122.6	4.8	219.0	181.6	34.3	29.6	31.5	75.4	72.3	77.2	81.2
2012	1,554.3	1,113.2	403.0	38.2	314.4	161.6	98.0	63.6	152.8	130.6	6.1	10.1	16.1	-9.2	26.8	-30.2	-28.1
2013	1,733.4	1,210.6	495.9	26.9	331.0	166.5	101.9	64.6	164.4	145.4	11.5	8.8	23.1	5.3	3.1	7.6	11.3
2014	1,992.5	1,366.6	587.0	38.9	300.9	144.8	96.6	48.3	156.0	133.0	14.9	12.9	18.4	-9.1	-13.0	-5.1	-8.5
2015	1,896.3	1,384.2	441.1	71.1	239.8	144.1	107.2	37.0	95.7	73.0	-4.8	1.3	-24.9	-20.3	-0.5	-38.7	-45.1
2016	2,125.4	1,570.3	408.9	146.1	256.2	139.6	96.4	43.2	116.6	58.5	12.1	13.4	-7.3	6.8	-3.2	21.9	-19.9
2015 Jul-15	154.1	113.7	32.5	7.9	11.6	5.6	5.6	0.0	5.9	4.7	-16.1	9.1	-56.8	-11.6	1.1	-21.0	-29.3
Aug-15	165.2	118.6	37.9	8.6	20.7	13.7	9.3	4.4	7.0	5.4	6.9	5.1	-3.2	5.8	87.6	-42.9	-53.5
Sep-15	152.9	118.8	32.6	1.5	20.7	12.4	6.9	5.5	8.3	6.0	-12.0	5.6	-45.1	-37.4	-21.9	-51.7	-63.3
Oct-15	158.7	115.9	34.7	8.2	12.7	9.3	8.8	0.5	3.5	3.1	-7.8	-4.0	-21.1	-33.2	9.4	-67.2	-66.2
Nov-15	160.7	118.4	35.0	7.4	23.2	15.2	9.4	5.8	8.0	6.0	-8.5	-14.6	3.1	-30.7	-9.1	-52.3	-38.1
Dec-15	166.6	137.3	24.9	4.4	14.9	9.3	9.1	0.1	5.6	4.8	-3.6	17.6	-49.0	-44.2	-30.1	-58.2	-33.6
2016 Jan-16	148.5	113.4	31.1	4.0	20.5	11.6	9.0	2.6	8.9	8.2	-14.7	6.3	-45.8	-27.1	-31.3	-20.6	-13.5
Feb-16	152.5	119.2	24.9	8.4	19.1	13.2	8.2	5.1	5.8	5.5	0.2	16.5	-42.5	4.3	28.4	-26.9	-24.3
Mar-16	182.0	127.2	31.7	23.1	16.7	11.1	9.5	1.7	5.6	4.8	8.8	2.1	-15.4	-36.6	-18.0	-56.3	-46.5
Apr-16	186.9	116.0	32.0	39.0	21.2	15.8	9.0	6.8	5.3	4.3	27.4	4.8	-0.4	-21.0	7.4	-55.9	-40.0
May-16	209.0	133.5	32.8	42.7	20.7	16.3	10.5	5.8	4.4	3.6	36.6	22.2	-12.7	-2.3	20.1	-42.1	-32.6
Jun-16	173.2	120.0	39.6	13.6	11.5	6.1	6.0	0.1	5.4	3.1	19.6	11.0	10.9	-25.6	-36.1	-8.5	-36.9
Jul-16	157.3	124.0	30.2	3.1	8.0	3.9	3.9	0.0	4.1	3.1	2.1	9.1	-7.1	-31.0	-31.8	-30.2	-35.5
Aug-16	172.7	135.2	34.8	2.8	16.8	10.8	6.8	4.1	6.0	5.2	4.6	14.0	-8.3	-18.8	-20.8	-14.8	-2.7
Sep-16	170.4	141.1	27.8	1.5	12.9	8.0	6.0	2.0	4.9	3.7	11.5	18.7	-14.5	-38.0	-35.6	-41.4	-37.7
Oct-16	173.0	130.1	39.6	3.3	27.6	18.5	10.6	7.9	9.1	5.1	9.0	12.3	14.2	117.1	99.7	163.4	63.2
Nov-16	190.6	158.6	29.1	2.9	18.8	11.2	8.9	2.3	7.6	6.2	18.6	34.0	-17.0	-18.9	-26.4	-4.6	3.0
Dec-16	209.3	152.0	55.4	1.9	62.6	13.0	8.2	4.8	49.6	5.8	25.6	10.7	122.5	320.9	40.3	785.0	22.3
2017 Jan-17	195.0	148.1	38.4	8.5	35.4	23.7	11.6	12.1	11.7	8.0	31.3	30.6	23.6	73.2	104.1	32.7	-2.4
Feb-17	187.9	146.6	38.3	3.0	29.1	19.5	8.5	11.1	9.6	8.1	23.2	23.0	53.5	52.8	47.5	64.6	47.9
Mar-17	186.9	144.2	39.1	3.6	21.0	10.8	10.0	0.8	10.2	7.7	2.7	13.4	23.4	25.6	-3.2	83.1	59.8
Apr-17	201.3	144.1	42.2	15.1	22.6	13.5	12.1	1.5	9.1	8.0	7.7	24.3	31.9	7.0	-14.5	71.0	87.8
May-17	217.3	174.0	38.3	5.0	32.3	21.0	10.0	11.0	11.3	6.0	4.0	30.3	16.9	55.8	29.0	154.5	65.8
Jun-17	184.8	138.1	39.4	7.3	30.8	16.9	7.8	9.0	13.9	3.3	6.7	15.1	-0.7	168.1	175.8	159.3	8.5
2016 Jan - Jun	1,052.1	729.3	192.1	130.8	109.6	74.2	52.1	22.1	35.4	29.4	12.2	10.2	-21.1	-19.5	-5.7	-38.4	-31.6
2017 Jan - Jun	1,173.1	895.1	235.6	42.4	171.2	105.4	60.0	45.4	65.8	41.1	11.5	22.7	22.7	56.2	42.0	86.1	39.8

Source: Maldives Customs Service, Maldives Airports Company Limited, Gan International Airport, Maamigili International Airport.

Table 11.2 Composition of Exports, 2011 - 2017

(Millions of USD)

Period	Total exports f.o.b.									y/y % change								
	Domestic exports									Re-exports (10)	Total exports f.o.b. (11)	Domestic exports (12)	Fish exports (13)	Fresh, chilled or frozen tuna (14)	Fresh, chilled or frozen fish (excluding tuna) (15)	Canned or pouched (16)	Processed fish, nes (17)	Re-exports (18)
	(2 + 10) (1)	(3+8+9) (2)	Fish exports (4 to 7)				Fish products, sea food, marine product nes & live fish (8)	Garments & other exports (9)										
			Fresh, chilled or frozen tuna (4)	Fresh, chilled or frozen fish (excluding tuna) (5)	Canned or pouched (6)	Processed fish, nes (7)												
2011	346.4	127.4	120.6	96.3	4.0	9.2	11.1	2.4	4.4	219.0	75.4	72.3	76.6	105.6	58.7	58.3	-15.2	77.2
2012	314.4	161.6	156.1	128.3	4.4	13.8	9.6	1.9	3.6	152.8	-9.2	26.8	29.4	33.2	10.3	50.1	-13.3	-30.2
2013	331.0	166.5	161.3	133.3	3.2	16.5	8.3	1.8	3.4	164.4	5.3	3.1	3.4	3.9	-27.1	20.1	-14.0	7.6
2014	300.9	144.8	139.1	112.0	4.4	15.8	6.9	1.9	3.7	156.0	-9.1	-13.0	-13.7	-16.0	38.3	-4.3	-16.8	-5.1
2015	239.8	144.1	137.3	108.7	4.9	13.8	9.9	2.6	4.2	95.7	-20.3	-0.5	-1.3	-2.9	11.2	-12.6	43.1	-38.7
2016	256.2	139.6	134.8	106.6	4.4	15.4	8.4	2.2	2.6	116.6	6.8	-3.2	-1.8	-1.9	-9.5	11.1	-15.3	21.9
2015	Jul-15	11.6	5.6	5.1	2.7	0.0	1.8	0.5	0.2	5.9	-11.6	1.1	-5.0	-29.6	-24.3	68.8	28.0	-21.0
	Aug-15	20.7	13.7	13.1	11.0	0.4	0.9	0.8	0.3	7.0	5.8	87.6	91.3	136.9	108.5	-35.0	32.8	-42.9
	Sep-15	20.7	12.4	12.0	9.9	0.2	0.6	1.3	0.2	8.3	-37.4	-21.9	-21.9	-17.7	-56.8	-62.5	7.4	-51.7
	Oct-15	12.7	9.3	8.8	6.5	0.3	1.0	0.9	0.2	3.5	-33.2	9.4	10.4	14.7	16.6	-35.7	109.8	-67.2
	Nov-15	23.2	15.2	14.6	12.3	0.3	1.2	0.8	0.2	8.0	-30.7	-9.1	-8.5	-9.0	-31.7	-24.6	89.0	-52.3
	Dec-15	14.9	9.3	8.8	6.4	0.4	1.2	0.8	0.2	5.6	-44.2	-30.1	-30.5	-41.8	-11.7	53.2	101.8	-58.2
2016	Jan-16	20.5	11.6	11.3	8.5	0.4	1.3	1.0	0.2	8.9	-27.1	-31.3	-30.1	-39.2	-17.0	54.3	35.4	-20.6
	Feb-16	19.1	13.2	12.8	10.2	0.2	1.5	0.8	0.2	5.8	4.3	28.4	30.2	39.5	-62.4	33.1	15.1	-26.9
	Mar-16	16.7	11.1	10.6	8.3	0.4	1.3	0.6	0.3	5.6	-36.6	-18.0	-17.7	-14.6	-60.6	-3.2	-24.7	-56.3
	Apr-16	21.2	15.8	15.5	13.6	0.4	0.9	0.6	0.2	5.3	-21.0	7.4	11.2	18.5	-17.4	-40.6	26.3	-55.9
	May-16	20.7	16.3	15.8	13.3	0.5	1.1	0.9	0.2	4.4	-2.3	20.1	20.0	28.2	48.4	-21.5	-16.1	-42.1
	Jun-16	11.5	6.1	5.8	3.6	0.2	1.6	0.4	0.2	5.4	-25.6	-36.1	-35.6	-48.7	12.4	81.9	-55.4	-8.5
	Jul-16	8.0	3.9	3.5	1.7	0.3	1.2	0.4	0.1	4.1	-31.0	-31.8	-30.9	-36.3	668.8	-35.6	-32.0	-30.2
	Aug-16	16.8	10.8	10.5	8.1	0.7	1.2	0.6	0.1	6.0	-18.8	-20.8	-20.2	-26.6	48.3	25.9	-24.9	-14.8
	Sep-16	12.9	8.0	7.6	5.2	0.3	1.6	0.5	0.2	4.9	-38.0	-35.6	-37.1	-47.4	44.2	149.5	-63.6	-41.4
	Oct-16	27.6	18.5	18.0	15.2	0.3	1.6	0.9	0.1	9.1	117.1	99.7	104.9	132.0	1.0	63.7	-5.4	163.4
	Nov-16	18.8	11.2	10.9	8.6	0.3	1.1	1.0	0.2	7.6	-18.9	-26.4	-25.5	-30.2	-3.2	-14.8	21.2	-4.6
	Dec-16	62.6	13.0	12.6	10.4	0.4	1.1	0.7	0.1	49.6	320.9	40.3	43.9	61.5	3.6	-5.7	-5.9	785.0
2017	Jan-17	35.4	23.7	23.2	20.5	0.4	1.5	0.8	0.2	11.7	73.2	104.1	105.9	141.3	-5.2	15.9	-26.1	32.7
	Feb-17	29.1	19.5	18.8	15.6	0.6	2.1	0.5	0.2	9.6	52.8	47.5	47.0	53.2	128.9	37.1	-35.8	64.6
	Mar-17	21.0	10.8	10.3	7.4	0.5	1.8	0.6	0.2	10.2	25.6	-3.2	-2.9	-10.9	23.4	40.7	-3.6	83.1
	Apr-17	22.6	13.5	13.1	10.7	0.4	1.6	0.4	0.2	9.1	7.0	-14.5	-15.4	-21.5	-1.3	78.8	-25.5	71.0
	May-17	32.3	21.0	20.3	18.5	0.3	1.2	0.3	0.2	11.3	55.8	29.0	28.5	39.3	-51.0	11.7	-64.0	154.5
	Jun-17	30.8	16.9	16.3	14.0	0.1	1.7	0.5	0.2	13.9	168.1	175.8	179.8	288.9	-32.0	4.4	4.3	159.3
2016	Jan - Jun	109.6	74.2	71.7	57.5	2.2	7.7	4.4	1.3	35.4	-19.5	-5.7	-4.2	-4.0	-31.3	9.0	-8.6	-38.4
2017	Jan - Jun	171.2	105.4	102.0	86.8	2.3	9.8	3.1	1.2	65.8	56.2	42.0	42.1	50.9	2.4	28.5	-29.6	86.1

Source: Maldives Customs Service, Maldives Airports Company Limited, Gan International Airport, Maamigili International Airport

Table 11.3 Composition of Imports, 2011 - 2017

(Millions of USD)

Period	Total imports c.i.f.																			
	(2+9+10+11+15+16+17+18+19)	Food items							Furniture, fixtures & fittings	Electronic & electrical appliances	Petroleum products ^{1/}				Transport equipments & parts	Wood, metal, cement & aggregates	Machinery, mechanical appliances & parts, nes	Electrical, electronic machinery, equipments & parts, nes	Other items	
		(1)	(2)	o/w Price administered staples	Vegetables, rootcrops & spices	Fruit, nuts & seeds	Meat, fish & seafood	Dairy & eggs			Beverages & confectioneries	(9)	(10)	(11)						o/w Petrol
import weight	100.0	18.8	2.0	2.7	2.1	3.0	2.6	4.0	3.6	3.2	22.2	2.0	17.7	1.3	6.8	12.1	7.3	6.5	19.6	
2011	1,465.3	296.9	32.5	38.8	32.4	54.8	41.6	61.1	50.8	39.3	366.4	33.4	289.3	25.2	110.5	140.6	81.4	96.8	282.6	
2012	1,554.3	318.9	29.1	41.1	37.2	60.1	44.7	64.0	47.6	36.2	488.3	39.0	330.7	99.4	74.5	140.1	80.3	55.0	313.4	
2013	1,733.4	378.9	39.7	48.5	40.5	78.4	51.5	74.2	64.9	45.6	503.2	44.8	297.0	134.3	120.5	136.4	89.8	72.7	321.5	
2014	1,992.5	407.6	32.9	52.0	45.2	83.2	58.2	83.6	64.8	52.5	571.6	56.6	346.3	137.6	143.7	169.2	120.9	88.3	373.9	
2015	1,896.3	405.9	34.7	53.3	47.0	80.9	55.9	81.8	66.8	53.8	285.2	26.0	208.0	33.9	188.7	241.0	121.9	99.5	433.6	
2016	2,125.4	429.6	34.9	56.9	51.0	84.3	57.8	89.3	99.7	61.2	247.3	26.3	193.1	11.2	188.7	286.4	203.7	114.6	494.2	
2015	Jul-15	154.1	31.3	2.8	4.0	3.7	7.0	4.3	5.9	6.7	4.0	21.5	2.0	16.5	1.7	12.3	22.1	9.2	11.2	35.9
	Aug-15	165.2	34.4	3.5	4.8	3.5	7.5	4.5	6.5	5.8	5.1	29.1	2.9	17.5	7.7	16.6	18.5	12.7	10.2	32.5
	Sep-15	152.9	32.3	2.9	4.0	3.6	6.4	4.1	7.1	5.6	4.2	23.0	3.4	17.7	0.5	7.9	23.2	10.9	6.1	39.7
2016	Oct-15	158.7	33.9	2.9	4.6	3.7	7.2	5.2	6.5	5.5	5.1	14.6	0.6	10.9	1.1	20.5	19.2	10.3	10.3	39.4
	Nov-15	160.7	34.3	3.2	4.7	3.9	6.5	4.0	7.3	7.9	4.8	23.5	3.2	18.8	0.1	10.2	22.6	14.5	7.7	35.3
	Dec-15	166.6	38.4	2.4	5.2	4.4	8.7	5.2	7.8	8.7	4.3	17.3	1.4	14.7	0.1	9.7	23.6	11.8	10.2	42.6
2016	Jan-16	148.5	35.1	2.8	4.5	3.8	6.6	5.0	8.1	7.7	3.6	17.3	2.6	12.7	0.0	11.3	17.9	12.2	9.0	34.4
	Feb-16	152.5	33.2	3.1	4.9	4.0	5.9	4.2	6.5	9.0	4.0	10.2	0.4	6.7	1.7	8.6	20.1	16.0	8.8	42.6
	Mar-16	182.0	37.5	2.4	4.6	4.2	8.2	5.3	8.0	5.5	6.0	21.9	1.2	18.2	1.4	13.7	25.5	20.5	9.7	41.6
2016	Apr-16	186.9	33.8	3.0	4.6	4.3	6.6	4.2	7.3	6.1	5.0	22.6	2.7	17.1	1.3	25.1	21.2	20.5	7.0	45.6
	May-16	209.0	37.8	2.3	5.3	5.3	6.2	5.7	7.3	8.2	6.2	22.8	1.9	18.2	1.1	37.6	31.4	14.7	7.0	43.2
	Jun-16	173.2	37.9	3.7	4.8	5.7	6.8	5.2	6.3	9.9	5.9	17.2	1.4	13.4	1.0	17.0	21.8	15.7	11.3	36.4
2016	Jul-16	157.3	30.6	2.3	4.2	3.6	4.9	4.5	7.3	8.6	5.1	20.6	1.1	17.5	1.1	10.8	22.4	13.9	9.5	35.9
	Aug-16	172.7	37.9	3.4	5.0	3.6	8.2	5.8	7.1	9.2	4.8	26.6	4.1	19.1	1.5	9.2	22.1	14.1	7.5	41.3
	Sep-16	170.4	31.6	2.2	4.4	3.9	6.6	3.9	6.7	8.8	4.4	16.6	2.2	13.6	0.1	11.6	27.8	21.5	9.0	39.0
2016	Oct-16	173.0	34.7	3.8	4.7	4.3	6.6	4.5	6.6	8.3	5.6	21.4	2.5	16.6	0.6	15.0	23.9	13.6	10.2	40.2
	Nov-16	190.6	36.2	2.2	4.7	4.0	7.5	4.6	8.9	10.0	4.7	21.4	2.6	17.8	0.1	12.5	27.3	22.4	9.4	46.8
	Dec-16	209.3	43.4	3.6	5.4	4.5	10.4	4.9	9.3	8.3	5.9	28.7	3.5	22.2	1.2	16.4	24.9	18.5	16.2	46.9
2017	Jan-17	195.0	38.8	3.2	5.3	4.9	7.4	4.4	8.8	7.6	5.0	23.4	3.0	15.9	3.3	10.3	23.5	22.4	17.1	46.9
	Feb-17	187.9	35.3	3.5	4.9	4.3	7.1	3.9	7.4	7.0	4.7	19.7	2.1	14.5	1.0	11.0	30.3	23.9	11.1	45.1
	Mar-17	186.9	39.2	2.0	5.7	4.9	7.4	4.8	8.4	6.3	5.9	28.5	4.6	22.4	0.9	18.1	21.9	13.9	7.7	45.5
2017	Apr-17	201.3	40.4	3.6	5.2	5.3	8.2	4.3	8.2	6.4	7.1	28.1	3.2	22.7	0.8	14.6	29.7	14.7	13.7	46.5
	May-17	217.3	39.5	3.0	5.7	5.4	7.2	5.5	6.8	7.5	7.6	30.8	3.2	23.3	2.3	23.0	37.0	16.7	8.0	47.2
	Jun-17	184.8	32.5	2.9	4.3	4.4	5.5	3.7	7.3	6.2	4.3	30.1	4.2	22.1	1.7	13.3	27.7	16.4	9.0	45.3
2016	Jan - Jun	1,052.1	215.3	17.4	28.7	27.2	40.2	29.6	43.4	46.4	30.8	112.0	10.3	86.3	6.6	113.3	137.9	99.6	52.9	244.0
2017	Jan - Jun	1,173.1	225.7	18.3	31.1	29.1	42.8	26.7	46.9	41.0	34.6	160.7	20.3	120.9	10.0	90.3	170.0	108.0	66.5	276.3

Source: Maldives Customs Service

^{1/} Due to the amendments in Export Import Act 31/79, duty on petroleum products were reinstated from 1st April 2015. Hence import of petroleum products from April 2015 onwards include only the total value of petroleum products sold locally

Period	y/y % change													
	Total imports c.i.f.	Food items	Furniture, fixtures & fittings	Electronic & electrical appliances	Petroleum products	Petrol	Diesel (marine gas oil)	Aviation gas	Transport equipments & parts	Wood, metal, cement & aggregates	Machinery, mechanical appliances & parts, nes	Electrical, electronic machinery, equipments & parts, nes	Other items	
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	
2011	34.3	25.8	39.9	5.5	46.2	37.7	45.4	112.2	60.9	26.5	26.5	45.9	28.4	
2012	6.1	7.4	-6.4	-8.0	33.3	16.7	14.3	294.1	-32.6	-0.4	-1.3	-43.1	10.9	
2013	11.5	18.8	36.3	26.1	3.1	14.6	-10.2	35.1	61.7	-2.7	11.8	32.1	2.6	
2014	14.9	7.6	-0.1	15.0	13.6	26.4	16.6	2.4	19.2	24.1	34.7	21.5	16.3	
2015	-4.8	-0.4	3.0	2.6	-50.1	-54.0	-39.9	-75.3	31.3	42.4	0.9	12.7	16.0	
2016	12.1	5.8	49.4	13.8	-13.3	1.3	-7.2	-67.1	0.0	18.8	67.0	15.2	14.0	
2015	Jul-15	-16.1	-1.5	19.5	-25.4	-66.3	-86.9	-46.5	-90.0	-6.1	52.5	-8.5	56.3	10.7
	Aug-15	6.9	0.7	-11.5	43.4	-34.5	-29.8	-38.6	-21.6	131.6	45.4	14.7	64.2	14.6
	Sep-15	-12.0	3.0	-11.8	-9.4	-55.2	-25.4	-34.6	-96.8	22.6	34.9	1.9	-43.8	14.1
	Oct-15	-7.8	-1.9	-22.5	8.6	-66.6	-45.3	-66.3	-84.9	40.6	47.0	-5.8	33.2	9.7
	Nov-15	-8.5	-7.7	0.0	26.1	-11.9	38.3	15.9	-98.5	-64.3	47.7	32.0	2.0	-6.6
	Dec-15	-3.6	-1.4	61.5	12.5	-52.4	-70.8	-19.7	-99.3	-46.1	36.8	31.6	45.2	14.9
2016	Jan-16	-14.7	5.2	51.4	5.6	-21.4	108.3	-14.0	-99.7	-68.7	3.2	31.0	17.8	-13.3
	Feb-16	0.2	16.7	94.9	16.6	-71.0	-75.1	-69.0	-83.1	-63.3	30.5	106.3	153.0	39.1
	Mar-16	8.8	0.2	48.8	35.7	-19.2	-30.8	2.0	-71.2	-46.9	56.7	148.8	55.3	9.3
	Apr-16	27.4	8.2	74.9	10.4	-23.8	-28.1	-29.3	na	246.3	-5.4	132.2	-14.7	46.6
	May-16	36.6	6.1	60.2	7.1	24.0	15.8	24.2	-10.2	237.1	51.4	51.5	-32.3	19.7
	Jun-16	19.6	7.7	115.4	24.1	-28.2	-36.6	-28.5	-34.3	119.9	11.9	83.3	43.1	11.9
	Jul-16	2.1	-2.4	29.4	28.5	-4.2	-45.2	6.1	-34.9	-12.4	1.4	50.9	-15.3	-0.0
	Aug-16	4.6	10.0	58.1	-5.6	-8.8	41.6	9.2	-80.1	-44.8	19.3	11.0	-26.8	27.1
	Sep-16	11.5	-2.0	58.1	4.1	-27.8	-35.6	-23.4	-86.1	47.6	19.7	96.9	47.3	-1.6
	Oct-16	9.0	2.3	50.7	11.4	47.2	313.6	52.0	-45.1	-26.6	24.3	31.8	-0.5	2.1
	Nov-16	18.6	5.5	26.7	-2.2	-8.8	-20.0	-5.5	-34.7	22.3	20.7	54.1	21.7	32.6
	Dec-16	25.6	12.9	-3.9	35.9	65.7	144.4	50.8	{...}	68.8	5.5	56.7	59.8	10.2
2017	Jan-17	31.3	10.6	-1.2	38.6	35.8	14.6	25.9	{...}	-9.3	31.1	84.2	90.0	36.0
	Feb-17	23.2	6.2	-22.9	16.6	94.1	367.1	116.6	-44.0	27.4	51.0	49.0	25.5	5.7
	Mar-17	2.7	4.5	13.8	-2.1	30.0	282.6	22.6	-37.1	32.5	-14.3	-32.3	-21.0	9.4
	Apr-17	7.7	19.5	5.5	42.4	24.3	17.5	33.1	-37.1	-41.6	40.2	-28.2	95.6	1.9
	May-17	4.0	4.7	-8.4	23.2	35.1	68.8	27.5	113.9	-38.9	17.6	13.1	14.6	9.1
	Jun-17	6.7	-14.2	-37.3	-28.2	74.9	194.1	64.2	60.2	-21.7	27.0	4.7	-20.7	24.2
2016	Jan - Jun	12.2	6.9	74.4	16.6	-28.3	-17.1	-22.8	-71.1	1.6	23.5	90.1	20.5	17.2
2017	Jan - Jun	11.5	4.9	-11.8	12.4	43.5	97.1	40.0	51.5	-20.3	23.3	8.4	25.9	13.3

Table 11.4 Direction of Trade - Exports, 2011 - 2017

(Millions of USD)

Period	Domestic exports f.o.b											y/y % change									
	(2 to 7) (1)	Asia	Europe	Oceania	North America	South America	Africa	o/w					Domestic exports f.o.b.	Asia	Europe	North America	Sri Lanka	Thailand	France	Italy	United Kingdom
		(2)	(3)	(4)	(5)	(6)	(7)	Sri Lanka	Thailand	France	Italy	Great Britain	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
2011	127.4	67.3	58.6	0.1	1.2	-	0.2	13.9	33.5	21.1	12.7	9.3	72.3	44.0	123.3	139.4	-4.2	51.6	162.6	85.4	31.3
2012	161.6	81.3	73.4	0.9	6.1	-	0.0	11.7	44.3	26.7	12.4	12.0	26.8	20.7	25.3	404.8	-15.9	32.3	26.5	-2.5	29.5
2013	166.5	94.6	63.2	0.6	8.1	0.0	0.0	9.5	61.7	22.5	8.2	9.1	3.1	16.4	-13.9	33.0	-18.6	39.2	-15.9	-33.5	-24.2
2014	144.8	73.1	57.8	0.4	13.6	-	0.0	8.7	46.7	20.9	5.1	6.8	-13.0	-22.8	-8.6	68.1	-7.8	-24.3	-6.8	-37.8	-25.5
2015	144.1	69.0	59.5	0.2	15.2	-	0.2	17.3	36.6	15.1	8.1	8.3	-0.5	-5.5	2.9	12.3	97.8	-21.5	-27.8	57.4	22.4
2016	139.6	72.6	53.7	0.6	12.6	-	0.0	14.2	48.0	12.3	6.9	5.8	-3.2	5.2	-9.7	-17.0	-17.7	31.1	-18.9	-14.9	-30.4
2015	Jul-15	5.6	1.7	3.7	-	0.3	-	1.0	0.0	0.6	0.3	0.6	1.1	-10.7	14.0	-41.6	112.5	-99.9	-48.5	53.1	87.2
	Aug-15	13.7	8.0	4.6	-	1.0	-	1.4	5.8	1.2	0.6	0.7	87.6	395.4	-0.8	0.8	94.8	{...}	-30.9	64.3	-19.6
	Sep-15	12.4	7.5	4.0	-	0.9	-	1.5	5.1	1.1	0.6	0.6	-21.9	1.3	-40.3	-49.1	10.7	7.5	-62.8	3.0	-36.6
	Oct-15	9.3	2.6	4.8	0.0	1.9	-	1.6	0.0	1.1	0.7	0.4	9.4	50.7	-7.8	24.4	118.7	-58.2	-34.0	99.5	-28.1
	Nov-15	15.2	7.9	5.4	0.0	1.9	-	1.6	5.4	1.3	0.6	0.6	-9.1	-16.7	-4.8	25.2	43.5	-21.1	-20.5	22.3	-47.0
	Dec-15	9.3	2.4	5.4	0.0	1.5	-	1.6	0.0	1.1	0.7	0.3	-30.1	-68.2	22.4	13.1	49.9	-99.3	-20.6	90.0	-48.5
2016	Jan-16	11.6	5.5	5.0	0.0	1.1	-	1.5	3.2	1.2	0.7	0.4	-31.3	-46.4	-1.2	-28.2	28.3	-55.3	-27.3	-14.7	-1.4
	Feb-16	13.2	7.0	5.0	0.0	1.2	-	1.3	4.9	1.0	0.7	0.3	28.4	35.4	9.4	121.2	14.6	141.9	-11.0	2.4	-80.4
	Mar-16	11.1	4.0	5.4	0.0	1.8	-	1.5	1.5	1.1	0.7	0.4	-18.0	-36.7	-8.9	28.5	-11.8	31.7	-21.3	-24.1	-73.5
	Apr-16	15.8	9.1	5.1	0.0	1.6	-	1.4	6.8	1.2	0.8	0.4	7.4	33.5	-11.4	-23.8	11.0	66.9	-19.7	-5.5	-2.5
	May-16	16.3	9.1	5.9	-	1.3	-	1.4	5.9	1.6	0.9	0.7	20.1	28.8	6.0	37.9	-3.4	31.2	7.6	9.7	28.5
	Jun-16	6.1	1.6	4.1	-	0.4	-	0.9	0.0	1.0	0.4	0.5	-36.1	-54.1	-15.4	-61.1	-44.8	-96.1	-36.9	-33.3	-29.6
	Jul-16	3.9	1.1	2.5	-	0.3	-	0.5	0.1	0.5	0.2	0.3	-31.8	-36.3	-32.3	4.1	-49.1	{...}	-24.9	-30.0	-37.4
	Aug-16	10.8	6.9	3.3	-	0.6	-	0.8	5.2	0.7	0.4	0.9	-20.8	-13.5	-28.1	-45.1	-39.9	-10.1	-37.0	-30.9	37.8
	Sep-16	8.0	3.7	3.7	0.0	0.6	-	0.8	2.0	0.8	0.5	0.4	-35.6	-50.4	-8.2	-36.6	-48.7	-60.9	-30.0	-15.7	-30.7
	Oct-16	18.5	11.9	5.0	0.1	1.4	-	1.7	9.3	1.2	0.5	0.6	99.7	363.0	4.6	-24.8	3.4	{...}	8.9	-26.2	36.8
	Nov-16	11.2	5.1	4.4	0.2	1.5	-	1.4	3.0	1.1	0.6	0.3	-26.4	-35.1	-17.7	-22.8	-12.8	-43.9	-16.3	-4.0	-58.1
	Dec-16	13.0	7.6	4.3	0.2	0.8	-	0.8	6.0	0.9	0.6	0.5	40.3	223.0	-18.8	-46.8	-46.9	{...}	-18.9	-19.4	46.0
2017	Jan-17	23.7	18.1	4.4	0.2	1.1	-	0.8	16.3	1.0	0.5	0.2	104.1	229.2	-12.4	-4.2	-47.7	403.6	-16.4	-23.8	-61.8
	Feb-17	19.5	12.9	5.4	0.1	1.1	-	0.5	10.0	0.9	0.6	0.9	47.5	85.9	7.7	-13.7	-59.2	105.3	-6.3	-14.5	247.8
	Mar-17	10.8	3.9	5.6	0.1	1.2	-	0.7	2.0	1.3	0.4	0.6	-3.2	-1.6	4.6	-32.8	-51.9	31.9	10.0	-44.3	32.1
	Apr-17	13.5	6.2	5.9	0.0	1.3	-	0.6	4.6	1.3	0.5	0.8	-14.5	-31.3	15.7	-18.3	-58.0	-33.1	3.6	-33.6	78.8
	May-17	21.0	14.7	5.3	0.0	1.1	-	0.4	13.3	1.2	0.6	0.7	29.0	61.2	-10.9	-18.8	-68.9	125.6	-26.2	-32.3	-5.0
	Jun-17	16.9	12.5	4.0	-	0.4	-	0.5	11.2	1.1	0.3	0.1	175.8	681.5	-2.9	-3.5	-49.4	{...}	12.4	-21.0	-69.5
2016	Jan - Jun	74.2	36.2	30.5	0.0	7.5	-	8.2	22.4	7.1	4.1	2.7	-5.7	-7.2	-3.9	-2.6	-4.5	10.6	-18.7	-10.9	-46.0
2017	Jan - Jun	105.4	68.3	30.6	0.4	6.2	-	3.6	57.4	6.7	2.9	3.2	42.0	88.8	0.2	-18.1	-56.1	156.3	-5.5	-29.3	18.1

Source: Maldives Customs Service

Table 11.5 Direction of Trade - Imports, 2011 - 2017

(Millions of USD)

Period	Total Imports c.i.f.												y/y % change									
	(2 to 7) (1)	Asia	Europe	Oceania	North America	South America	Africa	o/w	India	Malaysia	Singapore	Sri Lanka	United Arab Emirates	Total Imports c.i.f.	Asia	Europe	North America	India	Malaysia	Singapore	Sri Lanka	United Arab Emirates
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	
2011	1,465.3	1,189.3	148.2	40.3	68.7	10.5	8.4	147.8	79.7	316.3	82.3	320.6	34.3	44.5	39.2	-29.2	17.7	2.5	61.8	29.7	56.6	
2012	1,554.3	1,287.8	124.3	39.0	83.8	12.0	7.4	147.7	85.4	282.1	91.3	465.1	6.1	8.3	-16.1	21.9	-0.1	7.1	-10.8	11.0	45.1	
2013	1,733.4	1,408.5	192.9	45.2	57.3	20.3	9.2	154.0	85.2	281.0	101.8	491.4	11.5	9.4	55.2	-31.5	4.3	-0.1	-0.4	11.5	5.7	
2014	1,992.5	1,651.4	194.4	56.9	62.0	17.4	10.5	170.6	145.1	349.5	129.6	472.8	14.9	17.2	0.8	8.1	10.7	70.2	24.4	27.3	-3.8	
2015	1,896.3	1,528.6	231.9	53.9	53.5	16.2	12.2	226.5	141.9	325.1	133.2	317.0	-4.8	-7.4	19.3	-13.8	32.8	-2.2	-7.0	2.8	-33.0	
2016	2,125.4	1,738.7	242.5	48.1	58.0	18.0	20.0	275.5	120.9	305.4	134.1	333.4	12.1	13.7	4.6	8.5	21.6	-14.8	-6.1	0.7	5.2	
2015	Jul-15	154.1	130.0	12.0	4.1	5.5	1.6	0.9	18.5	10.5	36.0	10.5	21.5	-16.1	-15.9	-10.3	-36.0	32.4	-67.3	48.8	-7.4	-53.2
	Aug-15	165.2	138.4	15.8	4.2	3.5	2.0	1.3	18.3	16.6	27.4	14.2	28.2	6.9	6.0	32.7	1.1	27.9	206.8	-25.7	31.8	-0.7
	Sep-15	152.9	124.4	17.6	5.1	2.5	1.4	2.0	19.6	15.7	23.5	11.4	27.0	-12.0	-16.6	25.7	-30.1	27.5	34.4	-6.7	-0.6	-40.7
	Oct-15	158.7	123.9	22.1	4.9	4.9	1.5	1.4	19.3	10.4	26.0	11.3	24.6	-7.8	-13.8	55.4	-31.0	36.5	1.8	-17.1	15.9	0.7
	Nov-15	160.7	133.9	15.2	4.0	5.7	1.0	0.9	19.8	10.8	29.9	12.1	32.8	-8.5	5.3	-55.8	-10.2	26.8	-45.4	25.1	-4.9	69.9
	Dec-15	166.6	128.9	26.4	4.3	4.4	1.8	0.9	22.0	10.6	25.5	12.1	26.4	-3.6	-7.7	38.4	-46.7	33.8	-41.3	-7.2	15.7	-26.2
	2016	Jan-16	148.5	122.9	17.0	3.1	3.3	1.3	0.9	21.3	7.5	26.3	11.1	22.2	-14.7	0.9	-60.3	13.4	53.1	-51.4	23.5	5.1
Feb-16	152.5	124.4	15.5	6.0	4.9	0.8	0.9	22.0	10.9	23.1	11.4	17.1	0.2	4.0	-26.7	-31.0	24.3	-27.7	-2.4	20.2	-42.8	
Mar-16	182.0	152.4	18.1	3.6	4.5	1.9	1.4	21.0	9.6	24.5	12.6	31.7	8.8	15.6	-21.1	-37.2	8.0	16.7	-11.9	13.6	28.5	
Apr-16	186.9	159.7	16.8	3.7	3.7	1.2	1.8	35.9	9.4	25.1	10.3	21.5	27.4	27.8	42.6	46.2	63.4	4.1	-20.9	22.7	-19.5	
May-16	209.0	176.6	21.7	3.9	3.9	1.7	1.2	20.2	10.0	32.7	11.8	29.7	36.6	38.7	67.3	-5.1	20.2	7.1	26.6	3.6	12.2	
Jun-16	173.2	144.4	17.2	3.4	4.4	1.8	2.0	19.9	11.2	26.7	11.0	28.1	19.6	16.8	53.6	45.9	3.9	10.7	1.1	4.4	9.0	
Jul-16	157.3	122.8	20.6	3.7	7.6	0.8	1.8	18.4	8.4	26.4	11.1	21.4	2.1	-5.6	71.3	36.8	-0.6	-20.3	-26.5	5.1	-0.7	
Aug-16	172.7	142.4	18.4	4.1	3.6	2.3	1.9	23.8	10.8	22.5	11.7	30.0	4.6	2.8	17.0	1.5	29.9	-35.1	-17.9	-17.7	6.5	
Sep-16	170.4	132.3	25.1	3.7	5.7	1.3	2.3	21.5	8.3	24.1	8.8	22.2	11.5	6.4	42.9	127.3	9.6	-47.1	2.6	-22.3	-17.8	
Oct-16	173.0	140.7	18.2	3.5	6.8	1.2	2.6	24.5	10.6	23.6	11.9	30.7	9.0	13.5	-17.6	39.5	26.9	2.2	-9.3	4.9	24.6	
Nov-16	190.6	151.0	26.8	4.2	5.3	1.6	1.6	21.8	10.0	26.6	10.3	40.9	18.6	12.7	76.9	-7.0	10.2	-7.7	-11.0	-14.9	24.6	
Dec-16	209.3	169.2	27.1	5.1	4.3	2.1	1.5	25.2	14.2	23.8	12.1	38.1	25.6	31.3	2.4	-1.9	14.5	33.7	-6.9	-0.5	44.4	
2017	Jan-17	195.0	159.6	22.4	4.6	4.6	1.6	2.3	21.8	13.0	24.9	19.5	36.1	31.3	29.9	31.2	36.7	2.7	72.4	-5.0	75.5	62.9
	Feb-17	187.9	149.6	26.3	4.8	4.6	1.8	0.8	22.6	10.8	23.1	12.0	29.9	23.2	20.3	69.4	-7.5	2.6	-1.0	0.1	5.4	75.2
	Mar-17	186.9	150.7	18.5	4.4	11.0	1.3	0.9	23.3	12.8	22.8	13.8	36.8	2.7	-1.1	2.1	143.4	11.0	33.1	-7.1	9.0	16.1
	Apr-17	201.3	162.4	23.8	4.6	5.0	1.4	4.3	33.0	12.7	23.9	11.0	42.2	7.7	1.7	41.4	35.2	-8.2	34.0	-4.7	7.0	96.1
	May-17	217.3	178.6	25.6	5.8	4.6	1.4	1.4	22.4	17.4	27.5	11.4	40.7	4.0	1.1	18.0	17.4	10.9	74.9	-15.9	-3.1	37.3
	Jun-17	184.8	153.0	17.5	6.5	5.7	1.2	0.9	20.8	11.3	27.4	11.9	34.4	6.7	5.9	1.6	30.0	4.4	0.5	2.5	8.0	22.6
	2016 Jan - Jun	1,052.1	880.4	106.3	23.7	24.8	8.6	8.3	140.3	58.7	158.4	68.2	150.2	12.2	17.5	-13.5	-8.0	28.7	-12.9	1.0	11.0	-4.0
2017 Jan - Jun	1,173.1	953.8	133.9	30.6	35.4	8.8	10.6	143.9	78.0	149.6	79.7	220.2	11.5	8.3	26.0	42.9	2.6	32.9	-5.5	16.7	46.6	

Source: Maldives Customs Service

Table 12. External Debt and Debt Service, 2011 - 2017 ^{1/}

(Millions of USD)

Period	Total external debt outstanding ^{2/}										Central government debt disbursed and debt service				External debt outstanding as a % of GDP			Debt service ratio (central government) (12/35) (18)
	Central government							Other depository corporations ^{4/}			Disbursements	Debt service			Total external debt outstanding	Central government	Other Depository corporations	
	(2+8) (1)	(3 to 7) (2)	Multilateral (3)	Bilateral (4)	Commercial Bank (5)	Buyers credit (6)	Pipeline ^{3/} (7)	(9 + 10) (8)	Head offices & branches (9)	Non resident ODC (10)		Principal repayments (13)	Interest payments (14)	(15)				
2011	895.2	671.1	311.5	214.2	21.7	123.7	-	224.1	219.0	5.1	129.9	64.0	55.2	8.8	36.5	27.3	9.1	2.6
2012	813.5	720.0	328.5	232.5	13.0	146.1	-	93.4	90.8	2.6	111.5	72.9	63.4	9.4	32.4	28.7	3.7	2.9
2013	791.8	747.0	323.3	216.6	7.5	199.6	-	44.8	43.0	1.8	77.1	60.8	52.5	8.3	28.4	26.8	1.6	2.1
2014	744.6	698.4	293.2	189.9	31.9	183.4	-	46.2	25.9	20.3	49.0	76.8	64.7	12.1	24.1	22.6	1.5	2.3
2015	696.6	662.6	269.1	169.3	24.5	199.7	-	34.0	34.0	-	55.5	72.3	62.6	9.7	20.3	19.4	1.0	2.3
2016	846.1	761.2	251.8	142.7	18.6	348.1	-	84.9	75.6	9.3	187.0	77.1	67.4	9.7	22.5	20.2	2.3	2.3
2017	na	962.5	267.4	128.3	12.8	262.9	291.1	na	na	na	420.2	95.6	69.0	26.6	na	23.3	na	2.7

Period	y/y % change														Memorandum items		
	Total external debt outstanding	Central government	Multilateral	Bilateral	Commercial Bank	Buyers credit	Pipeline	Other depository corporations	Head offices & branches	Non resident ODC	Central government debt disbursed and debt service				Nominal GDP at market prices (millions of USD)	Exchange rate ^{5/}	Exports of goods and services
											Disbursements	Debt service	Principal repayments	Interest payments			
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)
2011	-5.7	9.4	0.4	19.5	-31.5	34.0	na	-33.3	-30.7	-74.3	-8.2	26.6	30.0	8.7	2,454.9	15.41	2,444.8
2012	-9.1	7.3	5.5	8.5	-40.2	18.1	na	-58.3	-58.5	-48.2	-14.2	13.8	15.0	6.7	2,509.3	15.37	2,485.9
2013	-2.7	3.7	-1.6	-6.8	-42.1	36.6	na	-52.1	-52.6	-33.0	-30.8	-16.6	-17.2	-12.0	2,785.5	15.41	2,907.9
2014	-6.0	-6.5	-9.3	-12.3	325.3	-8.1	na	3.2	-39.9	{...}	-36.5	26.3	23.2	46.1	3,086.2	15.40	3,299.2
2015	-6.4	-5.1	-8.2	-10.9	-23.2	8.9	na	-26.4	31.4	-100.0	13.4	-5.9	-3.3	-20.1	3,423.3	15.41	3,144.8
2016	21.5	14.9	-6.4	-15.7	-24.0	74.3	na	149.7	122.3	na	236.8	6.7	7.6	0.6	3,765.6	15.35	3,367.1
2017	na	26.5	6.2	-10.1	-31.5	-24.5	na	na	na	na	124.6	24.0	2.4	173.4	4,124.1	15.35	3,533.5

Source: Ministry of Finance & Treasury, Maldives Monetary Authority, National Bureau of Statistics.

^{1/} These figures represents data available as at March 2017.^{2/} This includes external debt of central government and other depository corporations (commercial banks) only^{3/} The figures for pipeline consists of bonds, sukuk (islamic bonds) and loans^{4/} Resident other depository corporations' foreign borrowings^{5/} Exchange rate applied as per the rates used by Ministry of Finance & Treasury.

Table 13. Exchange Rates, 2011 - 2017

(MVR per foreign currency; end of period mid rate)

	Currency							y/y % change							Memorandum Items		
	US dollar	Japanese yen	Singapore dollar	Indian rupee	Sri Lankan rupee	Sterling pound	Euro	US dollar	Japanese yen	Singapore dollar	Indian rupee	Sri Lankan rupee	Sterling pound	Euro	MVR/SDR (end of period)	USD/SDR (end of period)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
2011	15.4100	0.1985	11.8028	0.2910	0.1352	23.7940	19.7321	20.4	26.6	20.4	1.7	9.2	22.4	19.8	23.6585	1.5353	
2012	15.3700	0.1785	12.4758	0.2825	0.1209	24.6595	20.1550	-0.3	-10.1	5.7	-2.9	-10.6	3.6	2.1	23.6225	1.5369	
2013	15.4100	0.1462	12.0466	0.2491	0.1176	25.2298	21.0160	0.3	-18.1	-3.4	-11.8	-2.7	2.3	4.3	23.7314	1.5400	
2014	15.4000	0.1278	11.5661	0.2425	0.1172	23.8169	18.6308	-0.1	-12.6	-4.0	-2.7	-0.4	-5.6	-11.3	22.3117	1.4488	
2015	15.4100	0.1288	10.8079	0.2315	0.1070	22.6893	16.7015	0.1	0.8	-6.6	-4.5	-8.7	-4.7	-10.4	21.3541	1.3857	
2016	15.3500	0.1313	10.4518	0.2260	0.1029	18.7847	15.9899	-0.4	1.9	-3.3	-2.4	-3.8	-17.2	-4.3	20.6355	1.3443	
2015	Jul-15	15.3800	0.1241	11.1703	0.2410	0.1150	23.8713	16.7641	-0.1	-18.2	-9.5	-6.2	-2.6	-8.4	-18.5	21.4505	1.3947
	Aug-15	15.3400	0.1282	10.9121	0.2338	0.1145	23.7091	17.3418	-0.3	-13.7	-11.0	-8.5	-3.0	-6.6	-14.2	21.5343	1.4038
	Sep-15	15.3900	0.1285	10.7294	0.2341	0.1092	23.1961	17.1934	-	-8.8	-10.7	-6.6	-7.3	-6.8	-11.4	21.6036	1.4037
2015	Oct-15	15.2900	0.1278	10.9044	0.2274	0.1092	23.3482	16.6869	-0.5	-9.6	-8.9	-9.4	-7.1	-4.5	-13.5	21.3581	1.3969
	Nov-15	15.3300	0.1260	10.8263	0.2298	0.1081	22.9955	16.1880	-0.4	-3.3	-8.1	-7.8	-7.8	-4.2	-15.0	21.0354	1.3722
	Dec-15	15.4100	0.1288	10.8079	0.2315	0.1070	22.6893	16.7015	0.1	0.8	-6.6	-4.5	-8.7	-4.7	-10.4	21.3541	1.3857
	2016	Jan-16	15.3500	0.1307	10.6919	0.2260	0.1070	21.7936	16.6410	-0.1	-0.2	-5.4	-10.1	-8.0	-5.9	-3.4	21.1907
Feb-16	15.3300	0.1364	10.8501	0.2241	0.1066	21.1859	16.6872	-0.1	5.3	-4.1	-10.1	-7.8	-10.9	-3.9	21.1755	1.3813	
Mar-16	15.3500	0.1369	11.3010	0.2312	0.1036	21.9209	17.2852	-0.3	7.1	1.6	-6.5	-10.4	-3.1	4.6	21.6254	1.4088	
2016	Apr-16	15.3100	0.1384	11.3502	0.2312	0.1055	22.2417	17.3304	-0.4	6.9	-2.0	-5.2	-8.4	-5.2	3.4	21.6993	1.4173
	May-16	15.4100	0.1387	11.0936	0.2282	0.1044	22.4800	17.0330	0.3	11.7	-2.2	-5.5	-8.7	-3.9	1.5	21.6184	1.4029
	Jun-16	15.3800	0.1506	11.3389	0.2268	0.1056	20.4942	16.9707	-0.2	20.1	-0.2	-6.1	-7.9	-14.9	-0.9	21.5142	1.3988
	Jul-16	15.4100	0.1472	11.3931	0.2296	0.1057	20.2483	17.0851	0.2	18.6	2.0	-4.8	-8.1	-15.2	1.9	21.4720	1.3934
	Aug-16	15.3800	0.1495	11.2232	0.2284	0.1059	20.0479	17.0471	0.3	16.6	2.9	-2.3	-7.6	-15.4	-1.7	21.4449	1.3943
	Sep-16	15.3700	0.1514	11.2451	0.2315	0.1054	19.9251	17.1619	-0.1	17.8	4.8	-1.1	-3.5	-14.1	-0.2	21.4536	1.3958
	Oct-16	15.3500	0.1462	10.9860	0.2302	0.1043	18.6364	16.7629	0.4	14.4	0.7	1.2	-4.4	-20.2	0.5	21.0886	1.3739
	Nov-16	15.4100	0.1366	10.7258	0.2238	0.1037	18.9654	16.1890	0.5	8.4	-0.9	-2.6	-4.1	-17.5	0.0	20.8614	1.3538
	Dec-16	15.3500	0.1313	10.4518	0.2260	0.1029	18.7847	15.9899	-0.4	1.9	-3.3	-2.4	-3.8	-17.2	-4.3	20.6355	1.3443
	2017	Jan-17	15.4200	0.1335	10.6786	0.2258	0.1018	19.0271	16.3548	0.5	2.1	-0.1	-0.1	-4.9	-12.7	-1.7	20.9532
Feb-17		15.4100	0.1367	10.8881	0.2304	0.1011	19.0042	16.1724	0.5	0.3	0.3	2.8	-5.1	-10.3	-3.1	20.8634	1.3539
Mar-17		15.3900	0.1391	10.9588	0.2376	0.1009	19.0199	16.4265	0.3	1.6	-3.0	2.8	-2.6	-13.2	-5.0	20.8819	1.3568
Apr-17		15.3900	0.1391	10.9662	0.2411	0.1011	19.6793	16.6705	0.5	0.5	-3.4	4.3	-4.2	-11.5	-3.8	21.1000	1.3710
May-17		15.4000	0.1358	11.0526	0.2369	0.1014	19.6108	17.0626	-0.1	-2.1	-0.4	3.8	-2.8	-12.8	0.2	21.3185	1.3843
Jun-17		15.3800	0.1363	11.0429	0.2385	0.0995	19.4880	17.0811	-	-9.5	-2.6	5.2	-5.7	-4.9	0.7	21.3996	1.3914

Source: Maldives Monetary Authority, Bank of Maldives Plc, IMF website

Explanatory Notes on Monetary and Financial Statistics

I. General information

Methodology

As of January 2007, monetary and financial statistics are compiled on a monthly basis, in accordance with the International Monetary Fund, the IMF "guide in money and banking statistics in international financial statistics" (December 1984). Beginning February 2007 data are compiled in accordance with the methodological framework that was described in the monetary and financial statistics manual (MFSM-2000).

Key important concepts in MFSM-2000

Residency: The delineation between residence institutional units and non-residence units is a key feature recommended in the monetary and financial statistics manual. The key concept for defining the residency of an economic unit is its centre of economic interest.

Domestic or resident - includes all individuals and legal entities with a center of economic interest in the republic of Maldives. Generally, a *resident* includes:

1. Any individual who has physically resided or is expected to physically reside in the republic of Maldives for one year or more; and
2. Legal entities (corporations, partnerships, joint ventures, etc.) With a location (i.e. Dwelling, place of production, or other premises) within the republic of Maldives from which it engages, and is expected to continue to engage, in business activities for at least the next year.

The terms specifically exclude all foreign government embassies, consulates and their staff physically located/residing in the republic of

Maldives, who, along with all other persons shall be considered "*non-residents*".

Deposit classification: Deposits which can be withdrawn or are transferable on demand and without notice to the account holding depository institution, at face value and without penalty or other restriction by check, draft, direct debit/credit, automatic teller machine, or other direct payment facilities are classified as *transferable deposits*.

All interest bearing deposits without a stated maturity which are not transferable by check, draft, direct debit/credit, automatic teller machine or other direct payment facilities and all deposits on which interest is paid for a fixed period of time and which cannot be withdrawn before maturity without giving notice and incurring an early withdrawal penalty are classified as *other deposits*.

II. Institutional coverage

Central Bank (CB):

Consists of the Maldives Monetary Authority (MMA) only.

Beginning December 2001 central bank data are based on a standardized report form (SRF), which generally accords with the concepts and definitions of the IMF's monetary and financial statistics manual (MFSM), 2000.

Financial assets and liabilities denominated in foreign currency are converted to national currency units at MMA daily reference exchange rate, which is the mid-point of the weighted average buying and selling rates of all commercial banks.

Securities other than shares issued by the MMA and holdings of central government bills are valued at acquisition cost or face value rather than at current market price or fair value.

Other Depository Corporations (ODC):

Consist of all commercial banks that are operating in Maldives.

Beginning in January 2005, includes the government-owned Housing Development Finance Corporation (HDFC) are classified as ODC. With effect from September 2007, the HDFC was reclassified as other financial corporation as the corporation no longer issues short-term liabilities to money holding sectors. Data exclude banks in liquidation.

Beginning in February 2007, data are based on a standardized report form (SRF) for other depository corporations, which accords with the concepts and definitions of the Monetary and Financial Statistics Manual (MFSM). For other depository corporations in Maldives, departures from the MFSM methodology are explained below.

Financial assets and liabilities for which economic sectorisation is unavailable are allocated to the economic sector having the largest volume of transactions in the category.

Held-to-maturity securities are valued at acquisition cost rather than at current market price or fair value. Holdings of equity shares not traded in active markets are valued at acquisition cost rather than at current market price or fair value.

For December 2001 through January 2007, data in the SRF format are compiled from pre-SRF data not based on the MFSM methodology. Departures from the MFSM methodology are explained below.

Financial assets and liabilities for which economic sectorisation is unavailable are allocated to the economic sector having the largest volume of transactions in the category.

Accrued interest is included in other items (net) rather than in the outstanding amounts of the financial assets and liabilities.

Depository Corporations (DC): Refer to section 2 (notes on central banks and other depository corporations.)

Other Financial Corporations (OFC):

Finance companies

Comprises the Maldives Finance Leasing Company (MFLC), Housing Development Finance Corporation (HDFC), insurance companies (Allied insurance company private limited, Ceylinco Insurance Company private limited, Sri Lankan insurance company, Amana Takaful (Maldives) Plc.), Solarelle Insurance Pvt Ltd, Dhivehi Insurance Company Pvt Ltd and pension fund (Maldives pension administration office) .

Beginning in January 2004 balance sheet data in new Call Report Form (CRF) is collected from finance companies which accords with the concepts and definitions of IMF's MFSM. Beginning from September 2007 HDFC was reclassified as other financial corporation as they no longer issued short-term liabilities to money holding sectors.

Insurance companies

Since March 2007, quarterly balance sheet data have been collected from insurance companies in pre-SRF formats until September 2012. Beginning from March 2012, Sri Lankan insurance company has been excluded from OFC coverage due to withdrawal of their license and since September 2010 onwards, Amana Takaful (Maldives) Plc. was

included in OFC coverage. Since September 2016 Solarelle Insurance Pvt Ltd was included in OFC coverage while Dhivehi Insurance Company Pvt Ltd was included in OFC coverage since October 2016.

For March 2007 through November 2012, data of OFC are compiled from pre-SRF data, which was not based on the MFSM methodology. Departures from the MFSM methodology are explained below.

Financial assets and liabilities for which economic sectorisation is unavailable are allocated to the economic sector having the largest volume of transactions in the category.

New SRF was reported from insurance companies from December 2012 through May 2013 on a quarterly basis. Whilst, beginning from June 2013 onwards insurance companies submitted monthly balance sheets based on SRF.

Pension funds

With the commencement of Maldives pension act on 13 May 2009, MPAO was established for administering Maldives retirement pension scheme as a defined contribution pension scheme that is fully funded by the contributions of employers and employees.

Beginning in 2010 MPAO has become functional and since December 2010 onwards MPAO data based on SRF has been included in the OFC coverage.

III. Monetary aggregates

Broad money: Broad money calculated from the liability data in the sections for the central bank and other depository corporations' accords with the concepts and definitions of the MFSM and is consistent with m2 described below.

Money (national definitions):

Reserve Money (M0): Comprises currency in circulation, transferable deposits of banks and public nonfinancial corporations with the MMA in national and foreign currency, and securities issued by the MMA held by public nonfinancial corporations. Currency in circulation refers to notes and coins issued by the MMA less the cash in the vault of the MMA. Banks deposits comprise minimum required reserves and other settlement balances with the MMA in national and foreign currency.

Narrow money (m1): Comprises currency outside depository corporations, demand deposits of public nonfinancial corporations with the MMA in national currency, and demand deposits of public nonfinancial corporations, other financial corporations, and private sector with commercial banks in national currency.

Quasi money: Comprises demand deposits of public nonfinancial corporations with the MMA in foreign currency, and demand deposits of money holding sectors (public nonfinancial corporations, other financial corporations, and private sector) with commercial banks in foreign currency and savings and time deposits of money holding sectors with commercial banks in national and foreign currency. It includes securities issued by the MMA held by public nonfinancial corporations. For January 2005 through August 2007, includes short-term securities issued by the HDFC.

Broad money (m2): Comprises narrow money and quasi money.

Explanatory Notes on External Sector

1. External Reserves

Gross International Reserves (GIR): GIR is the total Foreign Currency (FC) reserves held at MMA.

Usable Reserves: Usable reserve is the amount of funds from GIR that is readily used in the foreign exchange intervention. It is calculated by deducting the short term foreign liabilities from GIR where the short-term foreign liabilities mainly comprise of FC deposits of commercial banks at MMA.

2. Balance of Payments

I. General Information: The Balance of Payments (BOP) is a statistical statement that systematically summarizes economic transactions of an economy with the rest of the world for a specific period of time.

From January 2017 onwards MMA started disseminating BOP statistics based on Balance of Payment and International Investment Position Manual (BPM6) methodologies published by the International Monetary Fund (IMF).

II. Current Account

Balance on Goods

Goods: Exports

Merchandise exports or “Goods: Exports” consist of two parts - domestic exports and re-exports. This information is collected from the Maldives Customs Service (MCS). Re-exports is mainly jet fuel sold to foreign carriers at the airport. This information is collected from International Airports in the Maldives.

For the years 2011 to 2016, actual data from MCS and international airports is used. Projections for 2017 are based on past trends and GDP growth rate. Re-exports are projected based on tourist arrival and average prices at which petroleum products are imported to Maldives.

Goods: Imports

Information on imports or “Goods: Imports” consists of all merchandise imports data provided by the MCS. For the years 2011 to 2016 actual data from the MCS is used with adjustments for undervaluation, classification and coverage. Projections for 2017 are estimated based on historical trends, international commodity prices forecasts by the IMF, Public Sector Investment Program (PSIP) projects, GDP estimates and tourist arrival growth rate.

Balance on Services

Transportation Services: Credit

This includes revenue received to:

- Resident shipping companies from non-residents,
- Resident airlines from sale of ticket to non-residents on international routes and
- International airports in Maldives on handling, navigation, parking and other related charges from foreign airlines.

This information is based on data collected from resident airlines operating in Maldives, Maldives Ports Limited (MPL), international airports in Maldives and other administrative records.

Transportation Services: Debit

The major component in this category is freight charges on imports. This data is collected from MCS. It also includes payments made for use

of foreign sea ports and purchase of air tickets from non-resident airlines. Payment made for air tickets is estimated by MMA based on information collected from Maldivian Travelling Abroad (MTA) Survey, conducted annually.

Travel: Credit

Total travel receipt is estimated by MMA based on Tourism Goods and Services Tax (TGST), Green tax collected by Maldives Inland Revenue Authority (MIRA) and inward transfers of commercial banks for tourism purpose. It also includes revenue received from duty free shops at INIA

Travel: Debit

This includes the amount spent by residents for travel purpose. Data is sourced from the annual MTA Survey conducted by the MMA and administrative records of government payments kept at the MMA.

Other components in the services account are receipts earned and payments made for the following services:

- Communication services
- Construction services
- Insurance services
- Computer services
- Royalties and License fees
- Operational Leasing services
- Business, management consultancy and public relations
- Research and development
- Audio-visual and related services
- Other personal, cultural and recreational services

- Government services

Estimates for the above are made by MMA based on tax data collected from MIRA, surveys conducted by MMA and various administrative records.

Balance on Primary Income

The primary income account shows primary income flows between resident and nonresident institutional units. This includes:

- Compensation of employees
- Income on direct investments: Dividends and undistributed branch profits
- Reinvested earnings and undistributed branch profits
- Other Investments: Monetary authorities, general government, commercial banks and other sectors

The data is based on the annual FDI survey conducted by the MMA, financial statements of foreign direct investment companies collected by the MMA from the Ministry of Economic Development, various administrative records and information from Bank of International Settlements (BIS) database.

Balance on Secondary Income

The secondary income account shows current transfers between resident and nonresident. Current transfers include personal and transfers consisting of:

- Cash grant received to the government
- Other transfers

Data is obtained from the administrative records and surveys conducted by MMA.

III. Capital Account

This account represents capital grants to the government, including the transfer of capital assets. It also includes cash grants that are used for capital expenditure. This data is collected from the MOFT. However from 2016 onwards capital transfers are included in current transfers since grants for capital purpose cannot be identified separately.

IV. Financial Account

The financial account records transactions that involve financial assets and liabilities and that take place between residents and nonresidents. This includes:

- **Direct investment** a category of cross-border investment associated with a resident in one economy having control or a significant degree of influence on the management of an enterprise that is resident in another economy. Generally, a non-resident investor is deemed to have control and significant influence when they hold 10 percent or more of equity or voting rights in a company.
Direct Investment in the Maldives is based on information collected from the annual Foreign Direct Investment (FDI) survey conducted by MMA and the information collected from annual financial statements of such companies available at Ministry of Economic Development (MED) and administrative records.

- **Portfolio investment:** cross-border transactions and positions involving debt or equity securities, other than those included in direct investment. Information for portfolio investment liabilities is collected from the Coordinated Portfolio Investment Survey (CPIS) database of the International Monetary Fund (IMF).
- **Other Investment:** this covers information on other investment assets and liabilities of monetary authorities, banks and other sectors. These estimates are based on data obtained from the Monetary and Financial Statistics (MFS) database of MMA, administrative records and information of such flows available at the Bank of International Settlements (BIS) database.
- **Reserves and Related Items:** Reserve Assets reflects the change in gross international reserves. Information is sourced from the Monetary and Financial Statistics (MFS) database of MMA.

With the change in methodology, the presentation of financial account is changed from directional principle to asset-liability principle. Accordingly headings and signs have been changed from 'credit and "debit" to "net acquisition of financial assets" and "net incurrence of liabilities".

Furthermore, the balance on transactions in net assets and net liabilities is calculated by subtracting net incurrence of liabilities from net acquisition of financial assets, instead of adding credits and debits. **The net balance on the financial account has the opposite sign in BPM6 compared to BPM5** (e.g., a net inflow in the financial account is represented with a minus sign in BPM6, whereas it has a positive sign in BPM5).



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