

Institution Arrangement for trade Statistics

Maldives

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Introduction

- Mainly 3 organisations deal in compilation of foreign trade statistics
 - Maldives Custom Services (MCS)
 - National Bureau of Statistics (NBS)
 - Maldives Monetary Authority (MMA)

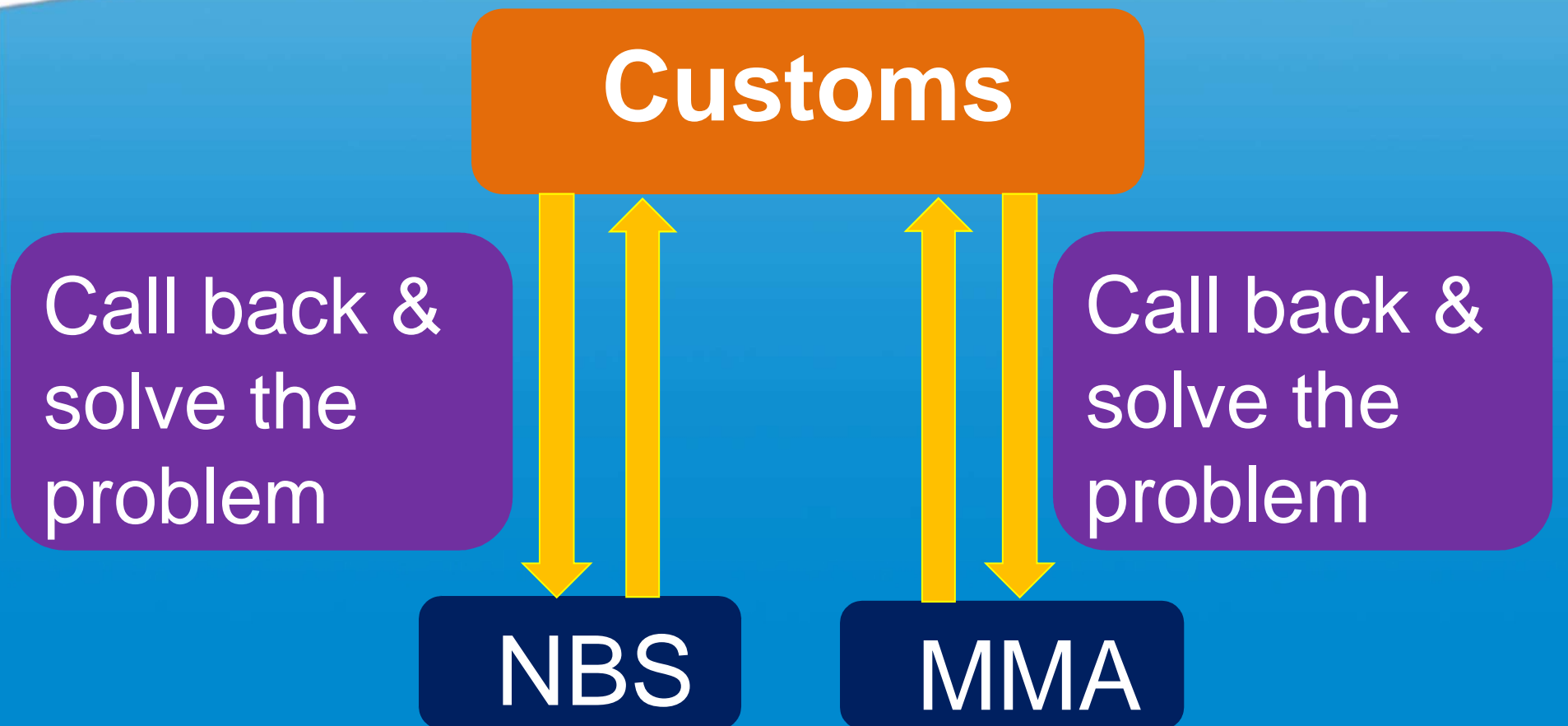
Do you have a formal coordinating body?

- No formal coordinating body
- However, for the compilation of GDP, imports data is discussed widely in Macro Economic Coordinating Committee (MECC) as imports is used as an indicator for some sectors in the GDP

TRADE OF GOODS



Procedure followed when problems are detected in data



Information on Foreign Trade Statistics – Maldives Customs Services (MCS)

Information on foreign trade statistics on goods

- Maldives Customs Services collect information on goods
- Code system:
 - TARIFF VERSION 5TH Edition 2012 Implemented in 2012
 - Harmonized System(HS) for Commodity Classification
 - CPC (Customs Procedure Code) for the different Sector compilation

Information on foreign trade statistics on goods (cont..)

- Data entry:
 - Automated System for Customs Data (ASYCUDA++)
 - 2 method where the declarations are submitted to ASYCUDA++ system are
 - Electronic Data Interchange (EDI)
 - Direct Trader Input (DTI)

Information on foreign trade statistics on goods (cont..)

- Data are Extracted & checked for Errors
 - Codes,
 - Country,
 - CPC,
 - Quantity,
 - CIF,
 - Origin,
 - Mode of transport etc

Information on foreign trade statistics on goods (cont..)

- Data verification:
 - Check from the original documents,
 - If data mismatch → modification
- Monthly Import / Export / Re-export data are compiled and sent to various government bodies
 - National Bureau of Statistics,
 - Maldives Monetary Authority
 - Ministry of Fisheries
- Statistics are issued on request to other organizations

Use of Foreign Trade Statistics – National Bureau of Statistics (NBS)

Use of foreign trade statistics - NBS

- Compile GDP
 - Imports and Exports used as indicators
 - Deflators
 - Unit Value Index (UVI)
- Import and export data used in the publication
 - Statistical Yearbook
 - Key Economic Indicator (KEI)
 - Maldives at a Glance

Use of foreign trade statistics – In GDP compilation (production approach)

Industry	Indicator	Deflators
Manufacturing - Fish manufacturing	Export of fish related products	PPI
Construction	Building material of imports	UVI (since UVI is not compiled CMI)
Trade	Imports of Household goods	UVI (since UVI is not compiled CPI)

Use of foreign trade statistics – In GDP compilation (expenditure approach)

Item	Info
Household consumption	Imports data from customs
Net exports	BOP import data from MMA

Note: GDP expenditure approach is not published.
Work in progress

Unit value index using foreign trade statistics

- Compile a unit value index
 - Deflator: construction & trade industries
- Stop due to data issue
 - Huge errors in quantities; customs focus more on values rather than quantity
 - Quantities does not go through proper scrutiny

Future plans of NBS relating to FTS

- To compile
 - Import price index
 - Export price index

Use of Foreign Trade Statistics – Maldives Monetary Authority (MMA)

Trade in goods

- Data:
 - Monthly basis from the Maldives Customs Service (MCS).
 - Available with a one month lag.
- If any problem is identified from the original source file contact the MCS and if needed the amended data is obtained.
- Some adjustments are made for the goods account in the BOP statistics for coverage and valuation.

Trade in services

- Major components covered.
 - Travel
 - Transportation
 - Communication
 - Other business services

Trade in services (cont..)

➤ Transport

▪ Freight

- Freight charges on imports (actual information obtained from MCS)

▪ Passenger

- Air fare of Maldivians on foreign airlines.
 - Based on Maldivians travelling abroad (MTA) survey.
- Receipts to resident airlines from non-residents on international routes.

Trade in services (cont..)

➤ Travel

- Travel receipts are based on Tourism goods and services tax (TGST) collection reported by Maldives Inland Revenue Authority.
 - Available on monthly basis with a two months lag.
- Travel expenditures are obtained from the annual MTA survey.

Trade in services (cont..)

➤ Development projects

- Data from resident shipping companies. (Survey to be launched in 2015)
- MTA survey to be conducted twice a year (peak and off-peak) starting 2015 to adjust for seasonality.
- Data from resident airlines. (implemented in 2014)
- Monthly data from new international airports. (implemented in 2014)
- Quarterly data from postal & courier service providers. (implemented in 2014)

**THANK YOU for
listening!!**