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

- Customs
- Collect & Process Data
- NBS
- MMA

Data exchange:
Frequency: Monthly
Medium of exchange: Data transferred via internet portal

Data exchange:
Frequency: Monthly
Medium of exchange: Physically collects data from customs
Procedure followed when problems are detected in data

Call back & solve the problem

NBS

MMA

Call back & solve the problem

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

Code system:

- TARIFF VERSION 5\textsuperscript{TH} Edition 2012 Implemented in 2012
- Harmonized System\textit{(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)
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)

<table>
<thead>
<tr>
<th>Industry</th>
<th>Indicator</th>
<th>Deflators</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing - Fish manufacturing</td>
<td>Export of fish related products</td>
<td>PPI</td>
</tr>
<tr>
<td>Construction</td>
<td>Building material of imports</td>
<td>UVI (since UVI is not compiled CMI)</td>
</tr>
<tr>
<td>Trade</td>
<td>Imports of Household goods</td>
<td>UVI (since UVI is not compiled CPI)</td>
</tr>
</tbody>
</table>
Use of foreign trade statistics – In GDP compilation (expenditure approach)

<table>
<thead>
<tr>
<th>Item</th>
<th>Info</th>
</tr>
</thead>
<tbody>
<tr>
<td>Household consumption</td>
<td>Imports data from customs</td>
</tr>
<tr>
<td>Net exports</td>
<td>BOP import data from MMA</td>
</tr>
</tbody>
</table>

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