DATA COMPILATION STRATEGIES AT MALDIVES MONETARY AUTHORITY
Overview

- Data collection and processing
- Institutional arrangement
- Data processing
- Use of trade statistics at MMA
- Analysis of trade statistics
Data collection & Institutional arrangement

- Import, export and re-export data are collected from Maldives Customs Services
- Additional information collection from MACL (Re-export of jet fuel)
- Collected on a monthly basis as set by counterpart agency
  - Directly collecting from agencies
  - Email
  - Dropbox
Data processing

- Converted into dBASE IV format
- Imported into in-house SQL database through a data importer
- Data retrieved through analysis data cube using an MS excel pivot table
- MMAs own classification (closely related to HS)
Outliers

- SQL database will check for any inconsistencies in
  - HS code
  - Description
  - Country

- Data inconsistencies
  - Trend analysis after data processing
Data usage and analysis at MMA

- Trade data is mainly used for:
  - Compilation of Balance of Payment statistics
  - Analysis of trade statistics
Trade data for compilation of BOP

- MMA is responsible for compiling BOP in the Maldives
- BOP – a statistical statement consisting of transactions with residents and nonresidents
- Consists of mainly three accounts
  - **Current account** (trade in goods and services, primary and secondary income)
  - **Capital account** (Capital Grants)
  - **Financial account** (FDI, Portfolio investments and other investments)
Data source for goods

- Maldives Customs Service
  - Import of goods
  - Export of goods
  - Re-export of goods
  - Temporary import of goods

- Maldives Airports Company Limited
  - Sale of aviation gas to international aircrafts
Estimation and imputation

- Adjustments made for imports
  - For coverage
    - Eg: aviation gas, imports for defense
  - For classification
    - Eg: goods to be sold at duty free shops
  - For valuation
    - Adjustments for undervaluation

- Adjustments made for exports
  - For classification
    - Other re-exports
Analysis of trade data

- Imports and exports by sector
- Direction of imports and exports
- Composition of imports and exports
- Net weight of exports
- Months of imports
Data dissemination

- Balance of Payments
  - Published on MMA monthly statistics (Table 10)
  - Detailed analysis – MMA Annual reports

- Analysis of trade statistics
  - Published in MMA monthly statistics (Table 11.1 to 11.5)
  - Published in MMA Monthly Economic Review and Quarterly Economic Bulletin
Challenges

- **Imports**
  - Computation of total imports
  - Imports of goods on fob basis
  - Computation of freight and insurance on imports
  - Undervaluation of import

- **Exports**
  - Under valuation of export
THANK YOU