

# BANK OF MAURITIUS

## QUARTERLY REVIEW

### **Volume XVII**

No. 2. April—June, 1985

and

No. 3. July—September, 1985

and

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# ECONOMIC AND FINANCIAL REVIEW

July — December, 1985

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The economy recorded significant progress during the year 1985 reflecting the continued buoyancy of the Export Processing Zone (EPZ) and the recovery in sugar production. GDP in real terms increased by 6.5 per cent in 1985 as compared with an increase of 4.2 per cent in 1984. There was a deceleration in the rate of inflation and the employment situation showed a distinct improvement.

The financial strategy worked out under the stand-by arrangement with the IMF was pursued in 1985. The restrictive stance of monetary and credit policy has been maintained with the aim of protecting the foreign exchange reserves of the country and maintaining conditions conducive to sustained growth.

The economic and financial developments during the period July-December, 1985, are outlined in some detail in the following sections :

## I. Production, Prices, Wages and Employment

(a) **National Income :** Gross Domestic Product (GDP) at factor cost increased in nominal terms by 11.6 per cent from Rs 11,985 million in 1984 to Rs 13,375 million in 1985. In real terms, it went up by 5.5 per cent compared to 4.2 per cent in 1984. Gross National Product (GNP) at factor cost rose from Rs 11,372 million in 1984 to Rs 12,625 million in 1985 representing an increase of 11 per cent against 12.3 per cent in the preceding year. Per Capita GNP at factor cost attained Rs 12,816 in 1985 rising by 10 per cent from Rs 11,638 in the previous year.

Gross Domestic Fixed Capital Formation (GDFCF) at current prices rose by 13.7 per cent from Rs 2,500 million in 1984 to Rs 2,910 million in 1985. In real terms, the increase was of the order of 6.9 per cent as against 4.8 per cent in 1984. Aggregate consumption expenditure as a proportion of GDP at market prices registered a decline from 81.9 per cent in 1984 to 80.5 in 1985.

(b) **Sugar :** As a result of the more favourable weather conditions which prevailed, sugar production recovered by 12.2 per cent to 645,797\* tons in 1985 as compared to 575,617 tons in 1984. The recovery was attributable to an increase of 11.47 per cent in cane production from 5,008,774 tons in 1984 to 5,583,345 tons in 1985 and to the extraction rate which at 11.57 per cent proved to be the highest since 1974. During the period July-December, 1985, sugar exports at 310,400 tons were somewhat lower as compared to 320,276 tons exported during the corresponding period of 1984. However, in value terms, sugar exports during the second half of 1985 were higher at Rs 1,705.8 million as compared to Rs 1,582.2 million during the corresponding period of 1984.

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\* All references are to metric tons.

Sugar prices on the London Terminal Market picked up considerably during the second half of 1985. The monthly average price of raw sugar per ton went up by nearly 50 per cent from US\$ 92.96 in July to US\$ 138.84 in December. The average price for the second half of 1985 works out to US\$ 126.39 as compared to US\$ 115.79 for the corresponding period of 1984.

Table I.1 Sugar Output and Disposal

(July — December)

(Metric tons)

	1982	1983	1984	1985
Opening Stock (1st July) ...	18,683	43,612	22,420	39,318
Opening ISA Special Stock ...	—	25,461	25,461	25,461
Production ...	630,876	586,251	559,133	627,096
Available Supplies ...	649,559	655,324	670,014	691,875
Exports of which :	330,774	376,325	320,276	310,400
U.K. ...	284,248	280,136	270,535	264,006
Other EEC ...	2,075	53,472	33,130	32,095
U.S.A. ...	30,713	27,119	16,270	14,144
Canada ...	13,563	14,997	—	—
Other ...	175	601	341	155
Domestic Consumption ...	18,322	18,908	19,432	19,139
Surplus (loss) in Storage ...	—	—	—	—
Closing Stock ...	275,002	23,630	241,845	336,875
Closing Special ISA Stock ...	25,461	25,461	25,461	25,461

Source : The Mauritius Chamber of Agriculture.

(c) **Tea** : Production of green leaf during the period under review amounted to 16.56 thousand tons as against 18.67 thousand tons in the corresponding period of 1984. Production of black tea registered a decline of nearly 18.0 per cent from 3.64 thousand tons during the second half of 1984 to 2.99 thousand tons for the same period of 1985. With the steep decline in tea prices on the London market in the second half of 1985, exports of tea during that period fetched only Rs 46.9 million for an export volume of 2.84 thousand tons in comparison with Rs 104.0 million for a lower volume of 2.6 thousand metric tons during the corresponding period of 1984. The price of tea obtainable abroad slumped drastically from Rs 38.70 a kilo in the first quarter to Rs 16.34 a kilo in the last quarter of 1985.

(d) **Industry :** During the second half of 1985, 38 new enterprises came into operation in the EPZ generating additional employment of 6,600 workers. At the end of December 1985, there were 227 EPZ enterprises with an aggregate employment level of 53,500 as against 195 EPZ industries with a total work force of 37,532 at the end of December, 1984.

EPZ exports witnessed a substantial increase in the second half of 1985 of Rs 1,950 million as compared with Rs 1,243 million in the second half of 1984. During the whole year 1985, EPZ exports reached Rs 3,283 million, representing an increase of 52.6 per cent as compared to Rs 2,150.7 million in 1984. EPZ imports went up from Rs 871 million in the second half of 1984 to Rs 1,350 million in the second half of 1985.

At the end of December 1985, 187 enterprises were operating with Development Certificates with a total employment of 9,830 workers as compared with 174 units employing 9,363 workers in December, 1984.

(e) **Prices :** The Consumer Price Index (CPI) (Base January — June 1982 = 100) rose by 2.4 points from 121.2 in June 1985 to 123.6 in December, 1985, as compared with an increase of 5.0 points during the corresponding period of 1984. The rise in the prices of edible oil (+0.4), fresh fish (+0.3), medicinal products (+0.3), eggs (+0.2), powdered milk (+0.2) and other miscellaneous goods and services (+1.9) was partly offset by a fall in the prices of fresh vegetables (—0.7), fresh fruits (—0.1) and butter (—0.1). The rate of inflation in 1985 declined to 6.7 per cent compared with 7.3 per cent in 1984.

(f) **Wages :** A wage increase of 9.0 per cent was awarded, as from July 1985, to both public and private sector employees earning up to Rs 1,100 per month and a flat increase of Rs 100 to employees earning more, in order to compensate for the rise in the cost of living during 1984-85. The average wage compensation awarded for 1985-86 is estimated at 5.0 per cent as compared with 3.0 per cent in 1984-85.

(g) **Employment :** Between September, 1984, and September, 1985, the total number of persons employed in large-scale establishments increased by 14,401 to 215,028. The new job openings were in Manufacturing (+13,978), Construction (+712), Trade (+327), Financing and Business Services (+252) and Transport (+48). However, employment in other sectors, namely Agriculture and Fishing, Development Works Corporation, Electricity and Water, and Community Services, declined by 916.

At the end of December, 1985, the total number of registered unemployed was estimated at 58,453. The unemployment rate was reckoned at 15.8 per cent as compared with 18.3 per cent at the end of December, 1984.

## II. Monetary Developments

(a) **Monetary Aggregates :** Aggregate monetary resources (AMR) stood at Rs 7,403.0 million at the end of December, 1985, and consisted of quasi-money (time and savings deposits) amounting to Rs 5,028.7 million and money supply (currency and demand deposits) of Rs 2,374.4 million. AMR increased by Rs 852.0 million or by 13.0 per cent during the second half of 1985 as compared to 11.5 per cent in the second half of 1984.

Money supply ( $M_1$ ) grew by Rs 353.8 million or 17.5 per cent between June and December, 1985, as compared to a growth rate of 18.9 per cent witnessed during the corresponding period of 1984. Of the two components of  $M_1$ , currency in circulation expanded at a faster rate (+22.6 per cent) than demand deposits (+13.5 per cent).

Quasi-money increased by Rs 498.2 million or 11.0 per cent from Rs 4,530.5 million in June to Rs 5,028.7 million in December, 1985. The rate of growth of quasi-money was lower at 8.1 per cent in the corresponding period of 1984. Time deposits contributed a higher amount of Rs 301.8 million to the growth of quasi-money in the second half of 1985 and savings deposits for a lesser amount of Rs 196.4 million.

Monetary expansion during the second half of 1985 was largely due to the growth in domestic credit which expanded by Rs 901.8 million as compared to an increase of Rs 441.5 million in the second half of 1984. Net bank credit to the public sector rose from Rs 4,416.8 million in June to Rs 5,095.6 million in December, 1985, or by 15.4 per cent as Government relied largely on domestic resources for financing the budget deficit. During the same period, bank credit to the private sector increased by Rs 223.0 million or by 6.1 per cent to Rs 3,900.3 million by end-December. As a result, 75.3 per cent of domestic credit expansion during this period was channelled to the public sector and 24.7 per cent to the private sector. Net foreign assets of the banking system showed only a slight variation over the period rising by Rs 8.5 million from Rs 765.9 million to Rs 774.4 million.

Table II.1 sets out the changes in the different monetary aggregates as related to movements in money supply.

**Table II.1 : Changes in Monetary Aggregates**

(Rs million)

	End-June to End-December		
	1983	1984	1985
1. Money Supply ... ..	+33.9	+325.6	+353.8
2. Quasi-Money ... ..	+181.8	+311.6	+498.2
3. Aggregate Monetary Resources (a+b—c) ...	+215.7	+637.2	+852.0
(a) Net Foreign Assets ... ..	—218.6	+212.1	+ 8.5
(b) Net Domestic Credit ... ..	+643.7	+441.5	+901.8
of which :			
(i) Claims on Public Sector (net) ...	(+529.6)	(+187.5)	(+678.8)
(ii) Claims on Private Sector ...	(+114.1)	(+254.0)	(+223.0)
(c) Other Items (net) ... ..	+209.4	+ 16.4	+ 58.3

(b) **Sectoral Distribution of Private Sector Credit** : Commercial banks credit to the private sector witnessed an overall increase of 6.1 per cent from Rs 3,677.3 million in June to Rs 3,900.3 million in December, 1985, as compared with 8.1 per cent in the second half of 1984. Bank credit to the priority and semi-priority sectors rose by Rs 180.3 million out of the total increase of Rs 223.0 million and represented 75.3 per cent of the credit outstanding at the end of December, 1985, as compared with 73.9 per cent at the end of December, 1984.

Credit to the industrial sector (EPZ, DC, Ex-DC and, Other Industries and Manufacturers) accounted for 56.2 per cent or Rs 125.3 million of the overall increase in private sector credit. EPZ companies absorbed Rs 32.9 million while DC and Ex-DC industries accounted for Rs 45.6 million. With sugar export proceeds usually flowing in during this period, credit demand by the sugar sector remained subdued and the increase in credit registered by this sector in the second half of 1985 amounted to Rs 31.5 million. Within the non-priority sectors, bank credit went up by Rs 44.8 million and Rs 20.5 million to 'Traders' and 'Other Customers', respectively, and declined with respect to other activities.

(c) **Central Bank Credit to Commercial Banks** : Commercial banks resorted to central bank credit for a daily average amount of Rs 67.1 million in the second half of 1985 as against Rs 31.0 million in the corresponding period of the previous year. The overall liquidity position of banks was tighter in the earlier months of the period and their recourse to the central bank peaked at an average of Rs 120.8 million in August, 1985, but declined to a low of Rs 30.0 million in December. Borrowings from the central bank were made mostly under the export bills rediscounting facility with a daily average of Rs 40.0 million. The central bank also provided a daily average amount of Rs 10.9 million as advances at Bank Rate.

During the period under review, the Bank provided to the Mauritius Co-operative Central Bank a daily average amount of Rs 8.9 million under special lines of credit for on-lending to small planters at concessional rates of interest.

(d) **Interbank Money Market** : During the second half of 1985, banks continued to have recourse to the inter-bank money market for meeting temporary liquidity shortages. The overall daily average amount of inter-bank transactions ranged from Rs 93.6 million in July to Rs 8.8 million in December, 1985. Activity on the inter-bank market was reduced towards the end of the period under review and was associated with a decline in the amounts traded on the term money market. Term money transactions dropped from a daily average of Rs 55.8 million in July to nil in December. The call money market remained active throughout the period with daily average transactions ranging between Rs 37.1 million in October and Rs 7.7 million in December. Transactions in money at short notice were less important.

The all-market weighted average interest rate varied from 11.2 per cent to 11.4 per cent, a range which was not significantly different from that observed in the first half of 1985. Rates were determined by transactions on the call market within a range of 10.75 per cent to 11.7 per cent. The decline in activity on the market did not materially affect interest rates.



### III. Government Finance

(a) **Budgetary Operations :** Government budgetary operations during the first six months of financial year 1985-86 resulted in a deficit of Rs 372.8 million as compared with Rs 476.5 million during the corresponding period of financial year 1984-85. Total revenue and grants are estimated at Rs 1,773.8 million. Adjusted recurrent revenue increased by an estimated Rs 285.4 million to Rs 1,714.5 million. This rise was mainly caused by larger revenue collection from indirect taxes following the increase in June, 1985, in the rate of stamp duty on imports from 13.2 to 17.0 per cent. Total expenditure and net lending increased by Rs 229.6 million to Rs 2,146.6 million with a fall in capital expenditure offset by a rise in both recurrent expenditure and net lending. An estimated total amount of Rs 1,184.0 million, or about 63 per cent of adjusted recurrent expenditure was spent on wages, salaries and interest payments on external and internal debt.

The deficit was financed exclusively from local sources. Gross external loan disbursement amounted to Rs 96.9 million while amortization amounted to Rs 259.2 million. The domestic sector provided a total amount of Rs 535.1 million to cover the deficit and the net foreign debt repayment. The bulk of this amount was met by the central bank which provided an amount of Rs 494.0 million to the Government. Table III.1 shows the consolidated budgetary accounts.

Table III.1 Consolidated Budgetary Accounts

(Rs million)

	1985-86 (Estimates)	July-Dec. 1985 (Provisional)	July-Dec. 1984
A. Adjusted Recurrent Revenue ... ..	3,609.0	1,714.5	1,429.1
of which :			
(i) Direct Taxes ... ..	(485.3)	(313.3)	(311.6)
(ii) Indirect Taxes ... ..	(2,797.4)	(1,276.6)	(1,051.1)
B. Adjusted Capital Revenue ... ..	39.0	0.6	2.5
C. Adjusted Revenue of Consolidated Sinking Fund ... ..	—	—	—
D. Total Revenue (A+B+C) ... ..	3,648.0	1,715.1	1,431.6
E. Grants ... ..	276.0	58.7	8.9
F. Total Revenue and Grants (D+E) ... ..	3,924.0	1,773.8	1,440.5
G. Adjusted Recurrent Expenditure ... ..	4,061.0	1,865.4	1,654.5
H. Adjusted Capital Expenditure... ..	626.0	182.0	244.6
I. Total Expenditure (G+H) ... ..	4,687.0	2,047.4	1,899.1
J. Net lending ... ..	134.0	99.2	17.9
K. Total Expenditure and Net Lending (I+J) ... ..	4,821.0	2,146.6	1,917.0
L. Overall Budget Balance (F—K) ... ..	—897.0	—372.8	—476.5
Financed from			
M. Foreign sources (net) ... ..	198.0	—162.3	439.3
N. Domestic sources (net) ... ..	699.0	535.1	37.2
of which :			
(i) Monetary Authorities ... ..		(494.0)	(—53.7)
(ii) Commercial Banks ... ..		(182.8)	(+69.8)
(iii) Other Domestic ... ..		(—141.7)	(+21.1)

Source : Budget Estimates, Ministry of Finance.

(b) **Internal Public Debt** : During the first half of financial year 1985-86, total internal debt of the Government increased by Rs 628.1 million to Rs 6,045.4 million, compared with an increase of Rs 222.7 million during the corresponding period of 1984-85. There was no issue of Government stocks during the period under review ; however, stocks for an amount of Rs 120.0 million were redeemed. Net issue of Treasury Bills amounted to Rs 751.0 million and the nominal value of Treasury Bills outstanding at the end of December, 1985, was Rs 3,488.7 million. Table III.2 shows the trends in the internal debt.

Table III.2 Government Internal Debt

(Rs million)

	1984		1985	
	End-June	End-December	End-June	End-December
A. Medium-and long-term obligations ...	2,278.3	2,263.7	2,666.0	2,550.8
(i) Government Stocks ...	(2,224.3)	(2,203.8)	(2,602.6)	(2,482.5)
(ii) Anonymous Bearer Bonds ...	(35.3)	(35.3)	(35.3)	(35.3)
(iii) Treasury Certificates ...	(18.8)	(24.7)	(28.2)	(33.0)
B. Short-term Liabilities ...	2,682.5	2,919.8	2,751.3	3,494.6
(i) Treasury Bills ...	(2,656.3)	(2,908.6)	(2,737.7)	(3,488.7)
(ii) Tax-Reserve Certificates ...	(26.2)	(11.2)	(13.6)	(6.0)
Total Internal Debt (A + B) ...	4,960.8	5,183.5	5,417.3	6,045.4

Note : Details may not add up to total because of rounding.

#### IV. EXTERNAL TRADE AND BALANCE OF PAYMENTS

(a) **External Trade** : In spite of the faster growth of exports relative to imports, there was a widening of the visible trade deficit during the year 1985. The visible trade deficit increased by 6.8 per cent, from Rs 1,315.2 million in 1984 to Rs 1,404.2 million in 1985. However, expressed in terms of SDRs, the trade deficit declined by 3.7 per cent, from SDRs 93.1 million to SDRs 89.7 million. Table IV.1 summarizes the trends in visible trade over the last five years.

Total exports increased by 28.2 per cent in value terms, from Rs 5,178.8 million in 1984 to Rs 6,636.8 million in 1985. The volume of exports grew by about 15.4 per cent and export prices registered an increase of the order of 11.1 per cent. In terms of SDRs, total exports went up by 15.6 per cent, from SDRs 366.6 million in 1984 to SDRs 423.9 million in 1985. The value of sugar exports increased to Rs 2,867 million in 1985, from Rs 2,522.6 million in 1984, reflecting partly the higher volume of sugar shipments, up by 8,778 tons to 539,502 tons.

Table IV.1 : Trends in Visible Trade : 1981 — 1985

			1981		1982		1983		1984		1985	
			<i>Rs mn</i>	<i>SDRs mn</i>	<i>Rs mn</i>	<i>SDRs mn</i>	<i>Rs mn</i>	<i>SDRs mn</i>	<i>Rs mn</i>	<i>SDRs mn</i>	<i>Rs mn</i>	<i>SDRs mn</i>
Exports (f.o.b.)	...	...	2,999.2	284.4	3,988.7	332.4	4,311.3	343.8	5,178.8	366.6	6,636.8	423.9
			(—10.2)	(—14.9)	(33.0)	(16.9)	(8.1)	(3.4)	(20.1)	(6.6)	(28.2)	(15.6)
Imports (c.i.f.)	...	...	4,976.8	477.3	5,048.2	420.7	5,175.0	414.0	6,494.0	459.7	8,401	513.6
			(5.4)	(1.1)	(1.4)	(—11.9)	(2.5)	(—1.6)	(25.5)	(11.0)	(23.8)	(11.7)
Visible Trade Balance	...	...	—1,977.6	—192.9	—1,059.5	—88.3	—863.7	—70.2	—1,315.2	—93.1	—1,400.2	—89.7
			(43.3)	(39.8)	(—46.4)	(—54.2)	(—18.5)	(—20.5)	(52.3)	(32.6)	(6.8)	(—3.7)

Notes : (1) Export figures exclude exports of bunkers and ships' stores as these items are conventionally included in the Services Account.

(2) Figures in brackets indicate percentage change over the previous year.

Source : Customs and Excise Department — Government of Mauritius.

The momentum in the EPZ sector was maintained in 1985 and the share of EPZ exports in total exports rose further to 49.5 per cent in that year from 41.5 per cent in 1984. EPZ exports went up by 52.6 per cent in value terms, from Rs 2,150.7 million in 1984 to Rs 3,283 million in 1985. Textile and clothing exports accounted for about 80 per cent of total EPZ exports in 1985. The price and volume increases for EPZ exports in 1985 are estimated at 17 per cent and 30.5 per cent, respectively. The value of tea exports dropped to Rs 178 million in 1985, from the high level of Rs 249.1 million in 1984. The decline in the value of tea exports in 1985 reflected mainly the depressed prices of tea on export markets, since the volume of tea exports was about the same as in the previous year. Exports of molasses rose from Rs 61.5 million in 1984 to Rs 71.3 million in 1985, the increase being essentially volume-related.

The nominal value of imports rose by 23.8 per cent, from Rs 6,494.0 million in 1984 to Rs 8,041 million in 1985. Imports, measured in foreign currency (SDR) terms, grew by about 11.7 per cent in 1985. Prices of imports are estimated to have increased by about 9.6 per cent in 1985 whereas the increase in the volume of imports was of 13.0 per cent. As in the preceding year, the most buoyant component of import demand was intermediate goods used for supporting industrial activity. An analysis of the structural changes in imports between 1984 and 1985 shows that the share of intermediate goods (SITC 2, 5 and 6) in total imports has increased by 2.6 percentage points to 44.1 per cent. The corresponding shares of Food, Beverages, Animal and Vegetable Oils and Fats (SITC 0, 1 and 4) and of Petroleum Products (SITC 3) in total imports declined further to 20.6 per cent and 14.9 per cent in 1985 from 23.8 per cent and 16.6 per cent in the preceding year. Table IV.2 shows a break-down of the broad categories of imports for the period 1981 to 1985.

Table IV.2 : Composition of Imports

(Per Cent)

SITC Group		1981	1982	1983	1984	1985
0+1+4	Food, Live Animals, Beverages and Tobacco, Animal and Vegetable Oils and Fats ...	27.5	28.0	25.3	23.8	20.6
3	Petroleum Products ...	18.1	18.5	18.8	16.6	14.9
2+5+6	Intermediate Goods ...	33.9	37.2	37.3	41.6	44.1
7	Capital Goods ...	11.1	8.3	10.5	10.0	10.9
Excluding 7.8						
8+9 and 7.8	Other Consumer Goods ...	9.4	8.0	8.1	8.1	9.5

(b) **Balance of Payments :** The overall balance of payments registered a significant surplus of 508 million in 1985 as compared with a deficit of Rs 253 million in 1984. The current account registered a lower deficit of Rs 490 million in 1985 as compared with Rs 716 million in 1984. The capital account came up with a higher surplus.

Table IV.3 : Summary of the Balance of Payments

(Rs million)

	1981	1982	1983	1984	1985 (Prov.)
<b>Current Account</b> ... ..	<b>-1,321</b>	<b>-457</b>	<b>-237</b>	<b>-716</b>	<b>-490</b>
Merchandise Account ... ..	-1,261	-328	-170	-526	-415
Net Services Account ... ..	-207	-500	-361	-581	-593
Net Unrequited Transfers ... ..	+147	+371	+294	+391	+518
<b>Capital (net)</b> ... ..	<b>+248</b>	<b>+41</b>	<b>-379</b>	<b>+200</b>	<b>+498</b>
Capital Movements relating to Sugar Financing ...	(-87)	(-22)	(-127)	(-11)	(-58)
Other Capital ... ..	(+335)	(+63)	(-252)	(+211)	(+556)
SDR Allocation ... ..	+28	—	—	—	—
<b>Errors and Omissions</b> ... ..	<b>+123</b>	<b>-68</b>	<b>+103</b>	<b>+263</b>	<b>+500</b>
<b>Overall Balance of Payments</b> ... ..	<b>-922</b>	<b>-484</b>	<b>-513</b>	<b>-253</b>	<b>+508</b>
<b>Monetary Movements</b> ... ..	<b>+922</b>	<b>+484</b>	<b>+513</b>	<b>+253</b>	<b>-508</b>
Reserve Movements (plus indicates a decrease, minus an increase) ... ..	(+337)	(-209)	(+188)	(-177)	(-312)
Exceptional Financing ... ..	(+585)	(+693)	(+325)	(+430)	(-196)

(c) **Foreign Exchange Reserves :** The level of foreign exchange reserves increased from Rs 852.0 million at the end of June, 1985 to Rs 882.0 million at the end of December, 1985 with a low of Rs 569.5 million in July, 1985. In December, 1984, the level of foreign exchange reserves was lower at Rs 592 million. During the period under review, purchases from the International Monetary Fund under the current stand-by arrangement amounted to SDR 14 million (Rs 218 million) and repurchases from the Fund amounted to SDR 21 million (Rs 331 million). During the year 1985, total purchases amounted to SDR 35.5 million (Rs 559 million) whereas total repurchases amounted to SDR 48 million (Rs 746 million).

Table IV.4 Foreign Exchange Reserves

(Rs million)

	<i>December</i> <i>1984</i> (1)	1985						<i>Change over</i> <i>preceding</i> <i>12 months</i> (2)—(1)
		<i>July</i>	<i>August</i>	<i>September</i>	<i>October</i>	<i>November</i>	<i>December</i> (2)	
1. Bank of Mauritius ...	411.6	313.8	384.2	439.5	423.6	368.9	472.1	+ 60.5
2. Government ...	0.3	6.2	1.5	1.1	0.4	0.6	0.5	+ 0.2
3. Statutory Bodies ...	5.4	6.9	6.7	6.6	7.0	7.1	6.9	+ 1.5
4. Commercial Banks (net) ...	+152.2	+258.8	+298.0	+354.5	+331.4	+335.0	+402.5	+250.3
5. Total Foreign Exchange Reserves	569.5	585.7	690.4	801.7	762.4	711.6	882.0	+312.5

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#### Notes

*The following conventional signs are used :*

— Nil

.. Negligible

N.A. Not Available



Table I. Selected Economic Indicators

	<i>Unit/Period</i>	1980	1981	1982	1983	1984	1985
1. Population ... ..	End-June	926,578	939,477	949,686	956,914	966,107	988,100*
2. Tourist Arrivals ... ..	Fiscal Year	120,620	117,980	120,720	120,260	132,120	149,500
3. Gross National Product (At Market Prices) ...	Rs. million	8,519	9,501	11,227	12,288	13,724	15,650
4. GNP per capita ... ..	Rs	9,194	10,432	11,683	12,686	14,048	15,885
5. Inflation rate ... ..	Percent Calendar Year	+ 42.0	+ 14.5	+ 11.4	+ 5.6	+ 7.3	+ 6.7
6. Overall Balance of Payments ... ..	Rs million Calendar Year	— 161	— 922	— 484	— 513	— 253	+ 508
7. Foreign Exchange Reserves ... ..	Rs. million/ End-December	243.7	205.8	460.4	457.0	546.4	882.0
8. Total Imports (c.i.f.) ... ..	Rs million/ Calendar Year	4,721.4	4,976.8	5,048.2	5,175.0	6,494.0	8,041.2
9. Total Exports (f.o.b.) ... ..		3,341.3	2,999.2	3,988.7	4,311.3	5,178.8	6,636.5
10. Government Recurrent Revenue ... ..	Rs million/ Fiscal Year	1,863.9	2,163.1	2,352.8	2,928.6	3,256.8	3,559.0
11. Government Recurrent Expenditure ... ..		2,016.1	2,525.2	3,052.4	3,709.8	4,072.7	4,261.5
12. Government Capital Expenditure ... ..		886.0	1,280.0	1,084.0	1,009.5	1,087.6	1,420.0
13. External Public Debt ... ..	Rs million/ End-December	2,064.8	3,437.5	4,133.6	4,308.1	5,452.4	5,618.8
14. Internal Public Debt ... ..		2,264.9	2,879.3	3,783.6	4,693.8	5,183.6	6,045.4
15. Banking System net claims on Public Sector ...	„	2,252.9	2,729.2	3,529.7	4,192.1	4,473.3	5,095.6
16. Claims on Private Sector ... ..	„	1,881.1	2,259.1	2,460.9	2,796.9	3,407.3	3,900.3
17. Currency with Public ... ..	„	735.0	791.3	875.2	922.3	958.2	1,095.7
18. Money Supply ... ..	„	1,720.5	1,533.7	1,741.5	1,805.9	2,050.8	2,374.3
19. Aggregate Monetary Resources ... ..	„	3,837.4	3,992.5	4,926.9	5,428.2	6,195.8	7,403.0
20. Total Private Sector Deposits ... ..	„	3,070.2	3,190.0	4,046.9	4,466.6	5,219.0	6,263.2

\* Estimates

Table 2.1(a) : Bank of Mauritius — Assets

(Rs million)

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End of Period	External Assets					Claims on Government			Claims on Commercial Banks			Other Advances	Other Assets	Total Assets
	Special Drawing Rights	Balances with Banks	Treasury Bills	Eligible securities	Total *	Treasury Bills and Govt. Stocks	Advances and Discounts	Total	Advances	Commer- cial Bills Redis- counted	Total			
1982 ...	20.5	428.0	2.6	4.9	456.3	1,426.9	977.1	2,404.0	10.0	—	10.0	12.5	41.9	2,924.7
1983 ...	1.2	257.0	4.8	7.8	271.4	1,828.6	1,166.5	2,995.1	8.0	1.3	9.3	18.8	165.9	3,460.5
1984 ...	1.2	302.4	99.8	8.1	411.6	1,867.1	1,239.5	3,106.6	—	34.5	34.5	33.9	46.3	3,632.9
1985 ...	0.4	459.6	3.3	8.6	472.1	2,099.8	1,355.4	3,455.2	25.0	—	25.0	25.2	48.9	4,026.4
1982 March	69.3	337.4	—	4.4	411.3	1,073.3	862.2	1,935.5	10.0	15.1	25.1	69.6	46.3	2,487.8
June	5.7	466.8	10.0	4.4	487.1	1,215.6	862.2	2,077.8	15.0	9.4	24.4	26.6	50.9	2,666.8
September	1.8	260.5	13.9	5.2	281.6	1,138.4	977.0	2,115.4	15.0	22.3	37.3	95.1	48.6	2,578.0
December	20.5	428.0	2.6	4.9	456.3	1,426.9	977.1	2,404.0	10.0	—	10.0	12.5	41.9	2,924.7
1983 January	35.1	385.0	1.2	4.5	426.1	1,370.8	977.0	2,347.8	20.0	—	20.0	7.9	43.8	2,845.6
February	18.8	448.3	0.8	4.5	472.7	1,200.4	977.0	2,177.4	15.0	—	15.0	16.7	44.0	2,725.8
March	18.8	551.2	0.2	4.5	575.2	1,055.8	977.0	2,032.8	—	—	—	73.9	42.7	2,724.6
April	36.8	534.2	0.8	4.9	577.2	1,100.0	977.0	2,077.0	—	—	—	17.4	47.1	2,718.7
May	1.1	406.5	36.5	5.2	449.8	1,308.0	977.0	2,285.0	—	—	—	22.0	42.9	2,799.7
June	1.2	397.4	13.3	5.0	417.4	1,377.3	977.0	2,354.3	—	—	—	46.1	52.0	2,869.8
July	—	163.1	7.7	4.9	176.3	1,535.5	977.0	2,512.5	17.0	—	17.0	14.2	50.6	2,770.6
August	0.2	207.6	2.6	7.1	218.1	1,630.1	977.0	2,607.1	15.0	—	15.0	22.5	48.1	2,910.8
September	0.2	256.2	2.7	7.5	267.2	1,571.7	977.0	2,548.7	—	—	—	140.4	48.6	3,004.9
October	23.6	332.4	2.3	7.5	366.4	1,462.5	977.0	2,439.5	—	—	—	26.1	48.7	2,880.7
November	1.2	447.9	2.7	7.8	460.2	1,483.2	1,166.5	2,649.7	17.0	—	17.0	24.4	48.4	3,199.7
December	1.2	257.0	4.8	7.8	271.4	1,828.6	1,166.5	2,995.1	8.0	1.3	9.3	18.8	165.9	3,460.5
1984 January	25.6	417.7	8.2	7.8	460.0	1,603.8	1,166.5	2,770.3	18.0	1.3	19.3	24.9	44.4	3,318.9
February	3.5	268.4	52.4	7.6	332.6	1,547.9	1,166.5	2,714.4	15.0	—	15.0	21.4	44.8	3,128.2
March	3.6	379.1	14.0	7.5	404.9	1,487.5	1,166.5	2,654.0	—	—	—	65.7	45.7	3,170.3
April	27.6	404.6	2.0	7.6	442.5	1,502.1	1,166.5	2,668.6	1.0	—	1.0	29.4	45.8	3,187.3
May	1.7	414.5	3.1	7.5	427.5	1,653.0	1,166.5	2,819.5	5.0	—	5.0	22.4	46.5	3,320.9
June	1.7	546.8	4.7	7.6	560.8	1,858.1	1,166.5	3,024.6	—	—	—	18.9	53.2	3,657.5
July	23.8	431.3	4.8	7.5	467.4	2,098.3	1,166.5	3,264.8	20.0	—	20.0	25.3	51.6	3,829.1
August	1.1	278.1	4.1	7.7	291.0	2,105.8	1,239.5	3,345.3	27.0	42.9	69.9	26.7	51.3	3,784.2
September	1.1	675.5	4.2	7.9	688.7	1,436.1	1,239.5	2,675.6	15.0	71.4	86.4	96.8	51.0	3,598.5
October	23.6	523.6	3.5	8.0	558.7	1,578.1	1,239.5	2,817.6	—	—	—	22.4	52.7	3,451.4
November	1.2	401.5	95.3	8.2	506.3	1,614.0	1,239.5	2,853.5	—	5.0	5.0	25.0	52.2	3,442.0
December	1.2	302.4	99.8	8.1	411.6	1,867.1	1,239.5	3,106.6	—	34.5	34.5	33.9	46.3	3,632.9
1985 January	23.7	340.8	2.8	8.0	375.4	1,759.4	1,239.5	2,998.9	25.0	17.8	42.8	27.7	46.3	3,491.1
February	3.5	426.0	2.9	8.0	440.5	1,507.9	1,239.5	2,747.4	15.0	24.3	39.3	27.6	46.5	3,301.3
March	22.6	391.7	2.8	8.4	425.6	1,641.0	1,239.5	2,880.5	—	14.2	14.2	51.4	46.9	3,418.6
April	20.1	486.9	2.1	8.5	517.7	1,666.1	1,239.5	2,905.6	—	22.3	22.3	28.9	47.0	3,521.5
May	0.8	503.6	5.6	8.6	518.7	1,605.3	1,239.5	2,844.8	27.0	58.0	85.0	26.0	45.9	3,520.4
June	0.7	393.2	62.4	8.8	465.2	1,839.4	1,239.5	3,078.9	7.0	—	7.0	19.9	54.0	3,625.0
July	21.1	282.2	1.2	9.1	313.8	2,021.0	1,239.5	3,260.5	57.0	44.8	101.8	16.4	53.1	3,745.6
August	2.2	375.6	0.4	5.8	384.2	2,001.5	1,239.5	3,241.0	25.0	68.9	93.9	7.6	51.9	3,778.6
September	2.1	428.1	0.4	8.7	439.5	1,899.1	1,239.5	3,138.6	25.0	3.0	28.0	127.1	53.9	3,787.1
October	17.7	396.5	0.4	8.8	423.6	2,006.2	1,355.4	3,361.6	19.0	—	19.0	14.4	53.7	3,872.3
November	0.4	359.1	0.4	8.8	368.6	2,043.2	1,355.4	3,398.6	35.0	—	35.0	10.3	54.3	3,867.1
December	0.4	459.6	3.3	8.6	472.1	2,099.8	1,355.4	3,455.2	25.0	—	25.0	25.2	48.9	4,026.4

\* Includes Foreign Notes &amp; Coins.

Table 2.1(b) : Bank of Mauritius — Liabilities

(Rs. million)

End of Period		Capital and Reserves	RESERVE MONEY						Government Deposits	Current Accounts of Inter- national Organisations & Others	Special Drawing Rights Counter- part Funds	Other Liabili- ties (1)	Total Liabili- ties	
			Currency with Public	Currency with Banks	Demand Deposits			Total						
					Bankers	Statu- tory Bodies	Other * Current Accounts							
1982	...	33.0	875.2	175.3	279.6	..	4.8	1,334.9	0.6	6.2	17.7	1,532.3	2,924.7	
1983	...	33.0	922.3	170.8	287.5	0.1	39.2	1,419.9	0.1	135.0	17.7	1,854.8	3,460.5	
1984	...	33.0	958.2	190.3	345.9	..	18.6	1,513.0	0.1	21.4	17.7	2,047.7	3,632.9	
1985	...	33.0	1,095.7	231.0	417.5	31.9	12.2	1,782.8	1.0	31.2	17.7	2,155.2	4,026.4	
1982	January	...	33.0	733.5	135.8	250.0	0.1	11.7	1,131.1	1.5	6.7	17.7	1,268.0	2,458.0
	February	...	33.0	726.8	115.8	262.9	0.2	11.2	1,116.9	1.5	6.5	17.7	1,226.0	2,401.6
	March	...	33.0	696.2	145.8	248.1	0.3	13.0	1,103.4	1.4	6.5	17.7	1,325.8	2,487.8
	April	...	33.0	717.2	118.1	289.3	0.1	11.6	1,136.3	1.5	6.5	17.7	1,334.4	2,529.4
	May	...	33.0	723.4	127.8	306.3	..	10.1	1,167.6	1.5	6.5	17.7	1,295.0	2,521.3
	June	...	33.0	725.9	141.2	314.2	..	9.0	1,190.3	21.5	6.6	17.7	1,397.7	2,666.8
	July	...	33.0	752.8	128.4	292.7	..	6.5	1,180.4	1.9	6.6	17.7	1,290.0	2,529.6
	August	...	33.0	739.1	133.4	283.7	..	6.4	1,162.6	1.0	6.6	17.7	1,271.6	2,492.5
	September	...	33.0	749.9	136.5	345.5	..	6.6	1,238.5	0.7	6.7	17.7	1,281.4	2,578.0
	October	...	33.0	758.4	148.7	292.1	..	5.4	1,204.6	0.6	7.0	17.7	1,292.0	2,554.9
	November	...	33.0	748.1	192.2	268.0	..	8.0	1,216.3	0.6	7.1	17.7	1,437.1	2,711.8
	December	...	33.0	875.2	175.3	279.6	..	4.8	1,334.9	0.6	6.2	17.7	1,532.3	2,924.7
1983	January	...	33.0	799.1	170.0	327.6	..	4.9	1,301.6	0.7	6.2	17.7	1,486.4	2,845.6
	February	...	33.0	794.6	155.0	257.5	..	5.1	1,212.2	0.6	9.4	17.7	1,452.9	2,725.8
	March	...	33.0	778.9	170.6	219.6	..	4.9	1,174.0	0.6	13.1	17.7	1,486.2	2,724.6
	April	...	33.0	778.3	160.9	241.1	..	12.3	1,192.6	0.5	13.1	17.7	1,461.8	2,718.7
	May	...	33.0	751.8	172.4	241.1	0.1	11.3	1,176.7	0.5	13.0	17.7	1,558.8	2,799.7
	June	...	33.0	740.0	165.4	321.4	—	21.2	1,248.0	30.6	13.9	17.7	1,526.6	2,869.8
	July	...	33.0	791.6	148.8	275.6	—	16.6	1,232.6	0.5	13.1	17.7	1,473.7	2,770.6
	August	...	33.0	790.1	172.3	268.7	0.1	22.3	1,253.5	0.5	13.9	17.7	1,592.2	2,910.8
	September	...	33.0	783.5	167.4	298.9	0.1	27.5	1,277.4	0.7	13.3	17.7	1,662.8	3,004.9
	October	...	33.0	781.2	173.1	284.7	0.1	39.6	1,278.7	0.4	13.4	17.7	1,537.5	2,880.7
	November	...	33.0	777.3	208.5	224.6	1.7	40.2	1,252.3	0.1	13.6	17.7	1,883.0	3,199.7
	December	...	33.0	922.3	170.8	287.5	0.1	39.2	1,419.9	0.1	135.0	17.7	1,854.8	3,460.5
1984	January	...	33.0	820.4	187.8	296.0	0.3	40.6	1,345.1	0.7	17.7	17.7	1,904.7	3,318.9
	February	...	33.0	813.9	163.1	308.1	0.1	38.0	1,323.2	0.1	17.2	17.7	1,737.0	3,128.2
	March	...	33.0	804.0	149.9	327.1	1.0	34.1	1,316.1	0.1	20.8	17.7	1,782.6	3,170.3
	April	...	33.0	799.7	137.9	345.7	..	32.6	1,315.9	0.2	21.3	17.7	1,799.2	3,187.3
	May	...	33.0	779.6	155.2	310.8	0.3	30.4	1,276.3	0.2	21.4	17.7	1,972.3	3,320.9
	June	...	33.0	795.7	141.7	350.9	..	30.7	1,319.0	24.5	21.6	17.7	2,241.7	3,657.5
	July	...	33.0	800.6	158.2	336.0	..	30.6	1,325.4	0.2	21.9	17.7	2,430.9	3,829.1
	August	...	33.0	817.2	158.5	322.2	..	28.4	1,326.3	0.1	21.9	17.7	2,385.2	3,784.2
	September	...	33.0	825.9	142.9	384.8	0.1	26.2	1,379.9	0.1	21.8	17.7	2,146.0	3,598.5
	October	...	33.0	810.9	173.6	350.7	1.9	28.9	1,366.0	0.1	21.7	17.7	2,012.9	3,451.4
	November	...	33.0	840.1	194.4	322.5	0.6	3.3	1,360.9	0.1	21.5	17.7	2,008.8	3,442.0
	December	...	33.0	958.2	190.3	345.9	..	18.6	1,513.0	0.1	21.4	17.7	2,047.7	3,632.9
1985	January	...	33.0	880.9	178.9	384.3	4.6	4.6	1,453.3	2.9	26.0	17.7	1,958.2	3,491.1
	February	...	33.0	877.6	168.5	384.5	1.9	3.7	1,436.2	0.1	25.9	17.7	1,788.4	3,301.3
	March	...	33.0	887.2	158.4	371.9	0.3	3.4	1,421.2	0.1	30.4	17.7	1,916.2	3,418.6
	April	...	33.0	865.4	177.3	368.5	0.3	5.4	1,416.9	0.2	30.7	17.7	2,023.0	3,521.5
	May	...	33.0	870.7	170.4	385.5	0.3	9.6	1,436.5	0.1	30.7	17.7	2,002.4	3,520.4
	June	...	33.0	894.0	140.6	357.6	1.4	12.4	1,406.0	54.3	30.5	17.7	2,083.5	3,625.0
	July	...	33.0	882.7	178.9	403.6	..	12.4	1,477.6	0.9	30.6	17.7	2,185.8	3,745.6
	August	...	33.0	920.3	166.4	424.3	0.1	14.5	1,525.6	0.7	31.0	17.7	2,170.6	3,778.6
	September	...	33.0	908.4	182.6	430.4	..	13.5	1,534.9	1.0	31.0	17.7	2,169.5	3,787.1
	October	...	33.0	910.5	183.4	418.7	..	10.4	1,523.0	1.0	30.8	17.7	2,266.8	3,872.3
	November	...	33.0	933.3	236.4	374.0	0.1	10.6	1,554.4	10.5	31.5	17.7	2,220.0	3,867.1
	December	...	33.0	1,095.7	231.0	417.5	31.9	12.2	1,788.8	1.0	31.2	17.7	2,155.2	4,026.4

(1) Includes Foreign Banks' Short Term Deposits

\* includes figures for Para-Statal Bodies.

Table 2.2 : Bank of Mauritius — Claims on Government

(Rs. million)

Government Stocks		Year/Month	CLAIMS ON GOVERNMENT				
Sold During Month	Purchased During Month		Government Stocks	Treasury Bills	Advances	Discounts	Total
4.1	0.3	1982 January ...	252.9	860.6	862.2	—	1,975.6
12.3	0.3	February ...	240.9	844.2	862.2	—	1,947.2
5.6	0.3	March ...	235.6	837.7	862.2	—	1,935.5
2.7	0.3	April ...	233.2	992.4	862.2	—	2,087.8
63.0	..	May ...	170.2	739.2	862.2	—	1,771.6
21.8	0.2	June ...	148.6	1,067.0	862.2	—	2,077.8
1.1	0.2	July ...	147.7	1,093.0	862.2	—	2,102.9
—	0.2	August ...	147.9	1,185.1	862.2	—	2,195.2
19.6	0.2	September ...	128.5	1,009.9	977.0	—	2,115.4
1.5	0.1	October ...	127.1	932.4	977.1	—	2,036.6
2.0	0.2	November ...	125.3	1,067.1	977.0	—	2,169.4
25.0	12.4	December ...	112.7	1,314.2	977.1	—	2,404.0
9.2	0.1	1983 January ...	103.6	1,267.2	977.0	—	2,347.8
—	0.6	February ...	104.2	1,096.2	977.0	—	2,177.4
5.5	0.1	March ...	98.8	957.0	977.0	—	2,032.8
3.3	0.1	April ...	95.6	1,004.4	977.0	—	2,077.0
4.0	4.1	May ...	95.7	1,212.3	977.0	—	2,285.0
19.5	0.1	June ...	76.3	1,301.0	977.0	—	2,354.3
0.6	0.1	July ...	75.8	1,459.7	977.0	—	2,512.5
0.7	0.1	August ...	75.2	1,554.9	977.0	—	2,607.1
0.5	130.9	September ...	205.7	1,366.0	977.0	—	2,548.7
2.7	0.4	October ...	203.3	1,259.2	977.0	—	2,439.5
3.0	0.4	November ...	200.7	1,282.5	1,166.5	—	2,649.7
50.8	0.5	December ...	150.4	1,678.2	1,166.5	—	2,995.1
6.5	0.2	1984 January ...	144.1	1,459.7	1,166.5	—	2,770.3
68.0	0.3	February ...	76.4	1,471.5	1,166.5	—	2,714.4
7.1	0.9	March ...	70.2	1,417.3	1,166.5	—	2,654.0
3.4	0.6	April ...	67.4	1,434.7	1,166.5	—	2,668.6
—	0.6	May ...	68.0	1,585.0	1,166.5	—	2,819.5
12.7	1.7	June ...	57.0	1,801.1	1,166.5	—	3,024.6
0.9	0.1	July ...	56.1	2,042.2	1,166.5	—	3,264.8
—	0.1	August ...	56.2	2,049.6	1,239.5	—	3,345.3
1.2	0.1	September ...	55.1	1,381.0	1,239.5	—	2,675.6
4.5	0.1	October ...	50.7	1,527.4	1,239.5	—	2,817.6
—	0.1	November ...	50.8	1,563.2	1,239.5	—	2,853.5
46.7	0.1	December ...	4.1	1,863.0	1,239.5	—	3,106.6
7.0	21.8	1985 January ...	18.9	1,740.5	1,239.5	—	2,998.9
10.3	..	February ...	8.7	1,499.2	1,239.5	—	2,747.4
5.5	7.6	March ...	10.8	1,630.2	1,239.5	—	2,880.5
12.7	2.1	April ...	0.2	1,665.9	1,239.5	—	2,905.6
..	—	May ...	0.2	1,605.1	1,239.5	—	2,844.8
1.7	1.9	June ...	0.4	1,839.0	1,239.5	—	3,078.9
0.2	—	July ...	0.2	2,020.8	1,239.5	—	3,260.5
..	..	August ...	0.2	2,001.3	1,239.5	—	3,241.0
..	..	September ...	0.2	1,898.9	1,239.5	—	3,138.6
..	..	October ...	0.2	2,006.0	1,355.4	—	3,361.6
..	—	November ...	0.2	2,043.0	1,355.4	—	3,398.6
—	31.3	December ...	31.5	2,068.3	1,355.4	—	3,455.2

Table 2.3 : Central Bank Credit to Commercial Banks (Daily Average)

(Rs million)

			<i>Advances at Bank Rate</i>	<i>Advances at twice Bank Rate</i>	<i>Bills Redis- counted</i>	<i>Special Lines of Credit to Comm.Banks</i>	<i>Co-opera- tive Credit</i>	<i>Total Central Bank Credit</i>
1983	January	...	—	—	—	5.0	15.0	20.0
	February	...	—	—	—	3.8	9.1	12.9
	March	...	—	—	—	—	6.1	6.1
	April	...	0.1	—	—	4.8	7.5	12.4
	May	...	—	—	—	—	0.3	0.3
	June	...	3.0	—	—	—	4.5	7.5
	July	...	0.7	—	—	—	0.6	1.3
	August	...	1.9	—	2.7	—	12.9	17.5
	September	...	1.4	—	—	1.7	10.5	13.6
	October	...	2.5	—	12.3	—	6.9	21.7
	November	...	0.1	—	—	—	5.2	5.3
	December	...	0.3	—	0.7	—	16.9	17.9
1984	January	...	—	—	1.3	2.0	13.5	16.8
	February	...	0.1	—	0.7	0.4	14.9	16.1
	March	...	—	—	—	—	0.5	0.5
	April	...	0.3	—	—	—	—	0.3
	May	...	0.4	—	—	—	0.3	0.7
	June	...	3.7	—	—	—	1.8	5.5
	July	...	3.9	—	—	—	3.4	7.3
	August	...	4.7	—	23.0	2.8	11.8	42.3
	September	...	4.3	—	35.2	0.6	14.2	54.3
	October	...	1.4	—	34.0	3.2	5.8	44.4
	November	...	3.3	—	13.7	—	1.0	18.0
	December	...	—	—	12.7	0.7	6.1	19.5
1985	January	...	..	—	16.4	4.7	12.1	33.2
	February	...	—	—	24.9	0.5	14.0	39.4
	March	...	—	—	19.3	0.1	6.0	25.4
	April	...	1.0	—	17.7	2.5	8.2	29.4
	May	...	0.6	—	7.4	0.6	9.8	18.4
	June	...	9.6	—	34.1	2.9	12.8	59.4
	July	...	14.6	—	55.9	4.5	7.9	82.9
	August	...	17.1	—	84.9	5.3	13.5	120.8
	September	...	10.5	—	45.4	0.5	4.2	60.6
	October	...	12.2	—	44.8	3.3	12.7	73.0
	November	...	8.9	—	6.2	5.2	14.9	35.2
	December	...	2.3	—	3.0	9.7	15.0	30.0

Table 2.4 : Currency in Circulation

(Rs 000)

End of Period			Bank of Mauritius Notes					Currency Board Notes	Coins										Total Notes & Coins
			Rs 5	Rs 10	Rs 25	Rs 50	Total*		Rs200	Rs 10	Re 1	50c.	25c.	10c.	5c.	2c.	1c.	Total**	
1982	March	...	24,787	146,915	202,072	437,093	810,867	489	650	268	13,012	3,269	4,805	1,924	1,135	323	199	30,560	841,916
	June	...	23,789	157,690	217,913	436,489	835,881	489	650	515	12,887	3,281	4,788	1,930	1,140	324	200	30,731	867,101
	September	...	23,633	143,455	249,201	438,089	854,378	488	650	515	13,465	3,349	4,876	1,943	1,147	324	200	31,485	886,351
	December	...	29,686	257,400	278,184	452,015	1,017,285	488	650	760	14,118	3,428	4,946	1,964	1,155	325	201	32,676	1,050,449
1983	January	...	25,805	218,408	247,245	444,197	935,655	487	650	760	14,285	3,473	4,999	1,970	1,157	326	201	32,950	969,092
	February	...	23,990	210,818	239,502	441,711	916,021	487	650	761	14,327	3,489	5,026	1,975	1,159	326	201	33,079	949,587
	March	...	23,132	209,021	243,639	440,073	915,865	487	650	795	14,292	3,500	5,035	1,981	1,161	326	201	33,116	949,468
	April	...	22,835	197,254	246,229	439,297	905,615	487	650	796	14,283	3,479	5,036	1,985	1,162	326	202	33,104	939,206
	May	...	22,312	188,738	242,536	436,993	890,579	487	650	796	14,227	3,479	5,061	1,989	1,163	327	202	33,118	924,184
	June	...	21,556	182,826	230,545	436,814	871,741	487	650	796	14,272	3,484	5,079	1,996	1,165	327	202	33,197	905,425
	July	...	22,845	205,164	243,363	435,045	906,417	487	650	796	14,476	3,526	5,131	2,003	1,167	327	202	33,506	940,410
	August	...	22,959	211,250	257,396	436,517	928,122	487	650	796	14,680	3,542	5,170	2,011	1,169	327	202	33,775	962,384
	September	...	22,885	211,516	248,291	433,628	916,320	487	650	831	14,911	3,555	5,185	2,017	1,171	328	203	34,076	950,883
	October	...	22,881	209,196	255,654	431,638	919,369	487	650	831	15,146	3,580	5,260	2,024	1,173	328	203	34,421	954,277
	November	...	23,408	215,435	277,791	433,938	950,572	487	650	831	15,389	3,603	5,302	2,032	1,175	328	203	34,741	985,800
	December	...	28,186	294,673	283,175	451,533	1,057,567	487	650	831	15,643	3,633	5,341	2,041	1,177	329	203	35,075	1,093,129
1984	January	...	25,779	246,073	260,610	439,927	972,389	487	650	832	15,843	3,649	5,383	2,047	1,179	329	203	35,343	1,008,219
	February	...	23,438	230,991	255,034	431,681	941,144	487	650	832	15,793	3,651	5,399	2,054	1,181	329	203	35,349	976,980
	March	...	23,175	219,957	251,524	423,713	918,369	487	650	832	15,446	3,637	5,393	2,062	1,182	329	204	34,994	953,850
	April	...	22,191	218,318	245,315	416,430	902,254	487	650	832	15,289	3,619	5,383	2,068	1,184	330	204	34,816	937,557
	May	...	20,780	217,615	248,980	412,341	899,716	487	650	832	15,105	3,590	5,396	2,074	1,185	330	204	34,628	934,831
	June	...	20,303	213,593	257,036	411,182	902,114	487	650	832	15,229	3,593	5,407	2,081	1,187	330	204	34,775	937,376
	July	...	21,762	219,178	265,320	416,635	922,895	487	650	832	15,367	3,586	5,444	2,088	1,189	330	204	34,952	958,334
	August	...	22,558	236,967	262,209	418,342	940,076	487	650	832	15,446	3,614	5,470	2,095	1,191	330	204	35,101	975,664
	September	...	25,098	234,701	259,416	413,675	932,890	487	650	832	15,741	3,658	5,484	2,101	1,193	330	204	35,462	968,839
	October	...	25,729	247,290	259,649	415,748	948,416	487	650	832	15,901	3,674	5,484	2,108	1,195	331	204	35,648	948,551
	November	...	26,823	274,673	272,315	424,188	997,999	487	650	832	16,199	3,717	5,508	2,115	1,196	331	204	36,035	1,034,521
	December	...	55,276	322,105	287,096	447,189	1,111,666	487	650	832	16,466	3,748	5,509	2,125	1,199	331	204	36,346	1,148,499
1985	January	...	43,158	265,314	277,580	436,777	1,022,829	487	650	832	16,551	3,802	5,547	2,131	1,201	331	204	36,531	1,059,847
	February	...	41,016	259,467	274,068	434,712	1,009,263	487	650	832	16,375	3,819	5,553	2,138	1,202	331	205	36,387	1,046,137
	March	...	40,617	257,310	278,310	431,911	1,008,790	487	650	832	16,296	3,820	5,552	2,146	1,204	331	205	36,319	1,045,596
	April	...	37,404	261,021	278,645	428,829	1,005,899	487	650	832	16,252	3,840	5,559	2,153	1,207	331	205	36,312	1,042,698
	May	...	36,338	262,353	274,176	431,310	1,004,177	487	650	832	16,225	3,889	5,597	2,162	1,209	331	205	36,383	1,041,047
	June	...	36,818	258,136	269,288	432,432	996,674	487	650	832	16,408	3,881	5,596	2,169	1,211	331	205	36,565	1,033,727
	July	...	40,330	279,547	268,866	435,730	1,024,473	487	650	832	16,420	3,890	5,597	2,178	1,213	332	205	36,600	1,061,560
	August	...	46,749	289,460	273,950	439,246	1,049,405	487	650	832	16,562	3,919	5,602	2,187	1,216	332	205	36,788	1,086,680
	September	...	45,339	286,702	272,134	438,493	1,053,276	487	650	832	16,926	3,968	5,633	2,195	1,218	332	205	37,242	1,091,005
	October	...	44,781	281,372	267,132	435,507	1,056,143	487	650	832	16,924	4,002	5,643	2,204	1,220	332	206	37,297	1,093,927
	November	...	48,200	269,115	268,987	437,835	1,131,442	487	650	832	17,252	4,081	5,706	2,214	1,222	332	206	37,779	1,169,708
	December	...	46,902	314,634	266,403	450,437	1,287,934	487	650	832	17,688	4,115	5,725	2,228	1,226	332	206	38,292	1,326,713

\*\* Includes coins of Rs. 25, Rs. 50, Rs. 1,000.

\* Includes the new family of Rs. 200 notes as from September, 1985.

Table 2.5(a) : Commercial Banks — Assets

(Rs million)

End of Period				Reserves			Foreign Assets		Claims on Government					Claims on Private Sector						Other Assets	Total Assets	Acceptances, Documentary Credits and Guarantees**	
				Cash in hand	Balances with Bank of Mauritius	Balances with Banks abroad	Foreign Bills Discounted	Foreign Notes and Coins	Total*	Treasury Bills	Government Securities	Advances to Government		Total	Local Bills Discounted	Bills Receivable	Bills Rediscounted	Local Investments	Loans and Advances				Total
												Local Loans	Foreign Loans										
1982	...	...	...	175.3	279.6	55.1	77.4	14.3	146.9	603.7	514.9	26.8	15.8	1,161.2	166.6	83.5	—	44.9	2,165.9	2,460.9	552.3	4,776.2	1,261.6
1983	...	...	...	170.8	287.5	79.7	96.0	19.0	194.8	663.7	506.6	—	54.8	1,225.1	170.5	81.2	1.3	45.4	2,498.5	2,796.9	666.7	5,341.8	1,337.2
1984	...	...	...	190.3	345.9	119.8	139.4	23.3	282.6	501.7	749.1	54.8	106.4	1,412.0	212.5	122.2	34.5	40.4	2,997.7	3,407.3	673.1	6,311.2	1,864.9
1985	...	...	...	231.0	417.5	179.7	376.5	31.8	588.1	625.6	841.7	47.3	164.7	1,679.3	167.9	188.5	—	37.7	3,506.2	3,900.3	781.0	7,597.2	2,256.7
1982	March	...	...	145.8	248.1	43.8	85.2	6.2	135.3	254.8	422.2	0.1	158.7	835.8	130.1	75.1	15.1	23.6	2,095.9	2,339.8	503.7	4,208.5	1,390.8
	June	...	...	141.2	314.2	55.8	86.7	6.0	148.6	238.1	422.2	—	159.5	819.8	212.9	73.4	9.4	43.6	2,099.1	2,438.4	602.8	4,465.0	1,433.3
	September	...	...	136.5	345.5	68.1	69.5	7.7	145.4	370.9	436.7	0.5	76.7	884.8	185.8	74.9	22.3	43.7	2,182.4	2,510.3	621.3	4,643.8	1,365.6
	December	...	...	175.3	279.6	55.1	77.4	14.3	146.9	603.7	514.9	26.8	15.8	1,161.2	166.6	83.5	—	44.9	2,165.9	2,460.9	552.3	4,776.2	1,261.6
1983	January	...	...	170.0	327.6	75.9	73.3	11.8	161.1	406.3	617.7	12.3	60.7	1,097.0	149.9	78.1	—	44.9	2,200.6	2,473.5	503.0	4,732.2	1,253.7
	February	...	...	155.0	257.5	49.6	76.8	12.4	138.9	488.5	617.7	3.2	61.7	1,171.1	150.4	70.5	—	44.9	2,267.6	2,533.4	548.0	4,803.9	1,218.7
	March	...	...	170.6	219.6	47.5	84.3	13.3	145.2	494.5	617.7	0.2	79.4	1,191.8	144.2	74.2	—	45.3	2,261.2	2,524.9	545.0	4,797.1	1,254.2
	April	...	...	160.9	241.1	65.0	79.7	11.5	156.3	482.7	617.7	0.2	79.4	1,180.0	157.3	65.9	—	46.0	2,391.7	2,660.9	471.3	4,870.5	1,265.5
	May	...	...	172.4	241.1	53.7	84.1	8.0	145.9	448.2	616.9	0.3	98.2	1,163.6	172.5	77.4	—	45.5	2,450.9	2,746.3	503.6	4,972.9	1,296.0
	June	...	...	165.4	321.4	76.3	81.9	7.3	165.6	650.0	616.9	—	113.8	1,380.7	185.4	66.6	—	45.5	2,385.3	2,682.8	634.5	5,350.4	1,345.0
	July	...	...	148.8	275.6	59.1	87.7	8.5	155.4	549.8	616.9	—	90.5	1,257.2	176.4	74.9	—	45.4	2,449.4	2,846.1	552.2	5,235.3	1,301.0
	August	...	...	172.3	268.7	70.1	89.5	9.1	168.8	506.8	616.9	0.1	90.5	1,214.3	182.3	78.0	—	45.4	2,562.1	2,867.8	549.9	5,241.8	1,353.8
	September	...	...	167.4	298.9	75.8	84.3	8.6	168.8	617.8	506.6	—	73.0	1,197.4	184.5	74.9	—	45.4	2,565.5	2,870.3	555.5	5,258.3	1,304.9
	October	...	...	173.1	284.7	74.8	84.3	10.2	169.4	753.7	506.6	—	99.6	1,359.9	180.3	77.8	—	45.4	2,443.6	2,747.1	619.4	5,353.6	1,342.0
	November	...	...	208.5	224.6	82.1	96.0	12.7	190.9	800.2	506.6	—	79.8	1,386.6	174.2	80.8	—	45.4	2,439.1	2,739.5	568.3	5,318.4	1,349.0
	December	...	...	170.8	287.5	79.7	96.0	19.0	194.8	663.7	506.6	—	54.8	1,225.1	170.5	81.2	1.3	45.4	2,498.5	2,796.9	666.7	5,341.8	1,337.2
1984	January	...	...	187.8	296.0	84.2	83.5	17.5	185.3	840.7	506.6	—	105.6	1,452.9	144.4	83.6	1.3	45.4	2,546.3	2,821.0	572.1	5,515.1	1,292.1
	February	...	...	163.1	308.1	77.8	89.1	17.9	184.9	638.7	594.7	0.4	105.5	1,339.3	167.4	101.1	—	45.4	2,639.6	2,953.5	630.6	5,579.5	1,323.5
	March	...	...	149.9	327.1	75.3	100.1	14.6	190.1	686.8	594.7	—	105.5	1,387.0	178.1	107.3	—	40.4	2,567.8	2,893.6	573.2	5,520.9	1,609.8
	April	...	...	137.9	345.7	74.5	111.1	14.7	200.4	391.8	760.7	0.2	110.3	1,263.0	198.8	102.1	—	40.4	2,712.7	3,054.0	570.8	5,571.8	1,619.1
	May	...	...	155.2	310.8	91.1	92.7	16.7	200.6	340.6	760.7	—	199.8	1,301.1	207.9	116.9	—	40.0	2,746.9	3,111.7	651.3	5,730.7	1,545.5
	June	...	...	141.7	350.9	88.1	107.8	10.7	206.7	487.3	749.1	—	203.8	1,440.2	218.2	112.9	—	40.2	2,782.0	3,153.3	653.7	5,946.5	1,649.3
	July	...	...	158.2	336.0	78.7	108.5	16.2	203.5	345.0	749.1	—	54.9	1,149.0	228.2	111.9	—	40.2	2,878.4	3,258.7	663.5	5,768.9	1,667.4
	August	...	...	158.5	322.2	83.8	109.3	15.6	208.8	302.7	749.1	—	66.3	1,118.1	190.1	108.4	42.9	40.2	2,973.2	3,354.8	730.0	5,892.4	1,662.4
	September	...	...	142.9	384.8	81.0	92.7	14.2	188.0	390.9	749.1	—	117.1	1,257.1	177.1	113.9	71.4	40.4	3,011.5	3,414.3	707.7	6,094.8	1,775.1
	October	...	...	173.6	350.7	100.3	125.2	15.9	241.5	430.2	749.1	63.4	84.9	1,327.6	220.9	119.6	—	40.4	2,935.4	3,311.3	711.2	6,120.9	1,873.9
	November	...	...	194.4	322.5	97.5	134.7	19.3	251.6	484.9	749.1	50.6	181.0	1,465.6	215.6	125.3	5.0	40.4	2,903.4	3,289.7	687.4	6,211.2	1,789.6
	December	...	...	190.3	345.9	119.8	139.4	23.3	282.6	501.7	749.1	54.8	106.4	1,412.0	212.5	122.2	34.5	40.4	2,997.7	3,407.3	673.1	6,311.2	1,864.9
1985	January	...	...	178.9	384.3	108.8	146.7	27.4	283.0	535.5	777.1	67.3	50.3	1,430.2	188.4	129.0	17.8	40.4	3,046.3	3,421.9	617.5	6,315.8	1,804.9
	February	...	...	168.5	384.5	112.8	145.7	16.9	275.5	694.6	777.1	75.1	54.7	1,601.5	188.2	123.1	24.3	40.4	2,985.7	3,361.7	592.9	6,384.6	1,844.4
	March	...	...	158.4	371.9	101.1	137.3	17.4	255.9	441.2	767.8	99.7	14.6	1,323.3	195.2	148.8	14.2	40.4	3,003.1	3,401.7	744.4	6,255.6	1,847.6
	April	...	...	177.3	368.5	104.5	143.0	14.0	261.6	606.8	766.3	88.0	44.3	1,505.4	209.0	181.1	22.3	37.6	3,097.9	3,547.9	600.7	6,461.4	2,016.5
	May	...	...	170.4	385.5	84.1	231.2	15.4	330.8	411.3	848.8	85.0	53.3	1,398.4	142.1	181.1	58.0	37.6	3,287.2	3,706.0	647.5	6,638.6	2,266.2
	June	...	...	140.6	357.6	107.7	360.7	14.3	482.8	409.8	846.9	80.2	79.9	1,416.8	123.9	175.3	—	37.6	3,340.5	3,677.3	694.1	6,769.2	2,305.0
	July	...	...	178.9	403.6	101.2	310.8	17.2	429.3	359.8	846.9	73.7	142.5	1,422.9	144.5	205.7	44.8	37.6	3,418.7	3,851.3	641.9	6,927.9	2,277.6
	August	...	...	166.4	424.3	114.2	292.7	21.3	428.3	447.3	853.5	26.5	102.6	1,429.9	149.9	200.8	68.9	37.6	3,440.8	3,898.0	564.3	6,911.2	2,277.3
	September	...	...	182.6	430.4	132.8	371.7	19.7	524.3	472.1	849.6	24.1	145.3	1,491.1	173.3	178.5	3.0	37.6	3,408.4	3,800.8	674.4	7,103.6	2,326.8
	October	...	...	183.4	418.7	132.0	365.9	19.1	517.7	460.3	849.6	47.8	155.0	1,512.7	141.5	176.3	—	37.6	3,482.6	3,838.0	632.7	7,102.6	2,296.0
	November	...	...	236.4	374.0	152.0	352.3	17.6	522.0	546.7	847.6	60.9	164.9	1,622.3	152.3	195.1	—	37.7	3,489.4	3,874.5	596.4	7,225.6	2,269.7
	December	...	...	231.0	417.5	179.7	376.5	31.8	588.1	625.6	841.7	47.3	164.7	1,679.3	167.9	188.5	—	37.7	3,506.2	3,900.3	781.0	7,597.2	2,256.7

\* Includes Foreign Securities.

\*\* For a breakdown see contra-entry in Table 2.5 (b).

Table 2.5(b) : Commercial Banks — Liabilities

(Rs million)

End of Period	Capital & Re- serves	Private Sector Deposits				Go- vern- ment De- posits	Inter- Bank De- posits	Credit from Bank of M'tius	Borrowings from			Bills Pay- able	Bills Redis- coun- ted	Other Li- abilities	Total Li- abilities	Accept- ances on account of Cus- tomers	Docu- men- tary Credits	Gua- ran- tees
		De- mand	Sa- vings	Time	Total				Banks in M'tius	Banks abroad	Banks abroad (on lend- ing to Govt.)							
1982 ...	235.3	861.5	1,445.6	1,739.8	4,046.9	34.9	7.6	10.0	0.5	12.7	15.8	29.7	—	382.8	4,776.2	196.9	534.2	530.5
1983 ...	289.9	844.3	1,687.0	1,935.3	4,466.6	28.0	6.5	8.0	5.3	24.8	54.8	19.1	1.3	437.5	5,341.8	151.9	561.8	623.5
1984 ...	307.4	1,074.0	1,983.6	2,161.4	5,219.0	45.2	60.5	—	5.0	24.0	106.4	27.6	34.5	481.6	6,311.2	231.8	736.4	896.7
1985 ...	394.6	1,234.5	2,425.6	2,603.1	6,263.2	37.9	28.0	25.0	3.9	20.9	164.7	37.9	—	621.1	7,597.2	236.1	1,021.5	999.1
1982 March ...	225.3	757.5	1,273.5	1,349.9	3,380.9	21.9	24.0	10.0	0.7	17.8	158.7	22.8	15.1	331.3	4,208.5	304.9	527.6	558.2
June ...	226.9	778.4	1,339.2	1,460.0	3,577.6	44.9	18.5	15.0	0.7	22.1	159.5	17.6	9.4	372.8	4,465.0	312.7	547.6	572.9
September ...	233.4	757.4	1,370.2	1,578.0	3,705.6	60.0	68.0	15.0	0.5	19.5	76.7	32.8	22.3	410.0	4,643.8	241.9	569.3	554.4
December ...	235.3	861.5	1,445.6	1,739.8	4,046.9	34.9	7.6	10.0	0.5	12.7	15.8	29.7	—	382.8	4,776.2	196.9	534.2	530.5
1983 January ...	239.3	767.9	1,478.4	1,693.3	3,939.6	37.0	7.0	20.0	0.5	22.8	60.7	14.8	—	390.5	4,732.2	244.5	465.3	543.9
February ...	257.4	742.6	1,495.1	1,708.9	3,946.6	51.1	11.0	15.0	5.4	27.5	61.7	43.9	—	384.3	4,803.9	231.8	439.5	547.4
March ...	263.2	801.7	1,536.9	1,652.6	3,991.2	52.6	6.0	—	5.5	17.6	79.4	17.8	—	363.8	4,797.1	235.0	479.2	540.0
April ...	263.3	758.8	1,542.8	1,751.1	4,052.7	43.8	8.8	—	5.6	13.1	79.4	11.4	—	392.4	4,870.5	226.9	502.2	536.4
May ...	264.1	808.7	1,539.1	1,789.3	4,137.1	27.0	14.7	—	5.7	14.0	98.2	14.9	—	397.2	4,972.9	236.3	519.1	540.6
June ...	264.1	1,010.8	1,557.4	1,883.1	4,451.3	41.9	8.5	—	7.5	16.7	113.8	21.3	—	425.3	5,350.4	250.6	561.3	533.1
July ...	264.1	826.4	1,561.2	1,959.6	4,347.2	18.1	18.0	17.0	6.0	20.7	90.5	17.4	—	436.3	5,235.3	196.0	535.2	569.8
August ...	264.1	820.1	1,574.3	1,943.4	4,337.8	26.1	8.2	15.0	5.4	20.4	90.5	18.8	—	455.5	5,241.8	209.1	529.4	615.3
September ...	264.1	880.9	1,606.2	1,921.9	4,409.0	21.6	9.2	—	5.6	17.5	73.0	34.6	—	423.7	5,258.3	181.0	505.4	618.5
October ...	265.9	862.3	1,606.4	1,954.8	4,423.5	62.2	18.0	—	5.6	15.0	99.6	19.6	—	444.2	5,353.6	184.8	521.9	635.3
November ...	265.9	802.7	1,628.8	1,929.0	4,360.5	49.4	8.0	17.0	5.3	17.3	79.8	27.3	—	487.9	5,318.4	156.5	554.8	637.7
December ...	289.9	844.3	1,687.0	1,935.3	4,466.6	28.0	6.5	8.0	5.3	24.8	54.8	19.1	1.3	437.5	5,341.8	151.9	561.8	623.5
1984 January ...	288.5	883.7	1,747.4	1,923.7	4,554.8	26.9	8.7	18.0	5.3	21.0	105.6	16.1	1.3	468.9	5,515.1	159.0	497.7	635.4
February ...	298.1	844.7	1,773.4	1,910.4	4,528.5	52.6	11.5	15.0	5.4	18.8	105.5	17.2	—	526.9	5,579.5	177.3	477.6	668.6
March ...	298.1	846.8	1,802.5	1,911.4	4,560.7	63.9	10.0	—	5.4	19.8	105.5	18.5	—	439.0	5,520.9	191.6	696.0	722.2
April ...	298.1	868.2	1,807.8	1,925.5	4,601.5	63.9	10.0	1.0	5.4	22.6	110.3	17.2	—	441.8	5,571.8	175.0	703.7	740.4
May ...	302.0	803.9	1,814.0	1,941.4	4,559.3	64.8	72.5	5.0	5.7	31.4	199.8	18.9	—	471.3	5,730.7	180.2	567.1	798.2
June ...	302.0	898.8	1,814.6	2,018.8	4,732.2	154.5	45.0	—	4.4	22.7	203.8	17.2	—	464.7	5,946.5	191.3	635.6	822.4
July ...	302.0	859.7	1,820.5	2,032.5	4,712.7	56.3	62.0	20.0	4.6	25.1	54.9	17.5	—	513.8	5,768.9	179.9	670.8	816.7
August ...	302.0	869.0	1,825.1	2,021.1	4,715.2	49.2	79.0	27.0	4.6	38.1	66.3	16.3	42.9	551.8	5,892.4	169.7	613.5	879.2
September ...	302.0	955.3	1,847.9	2,083.0	4,886.2	49.5	74.0	15.0	4.5	33.7	117.1	17.1	71.4	524.3	6,094.8	163.4	756.1	855.6
October ...	302.0	981.7	1,869.9	2,193.8	5,045.4	45.0	61.5	—	4.5	31.7	84.9	21.3	—	524.6	6,120.9	212.2	757.3	904.4
November ...	304.0	937.8	1,904.7	2,132.1	4,974.6	96.3	53.5	—	4.6	26.1	181.0	16.5	5.0	549.6	6,211.2	270.1	629.2	890.3
December ...	307.4	1,074.0	1,983.6	2,161.4	5,219.0	45.2	60.5	—	5.0	24.0	106.4	27.6	34.5	481.6	6,311.2	231.8	736.4	896.7
1985 January ...	308.8	987.3	2,045.3	2,192.7	5,225.3	65.9	60.5	25.0	4.6	20.2	50.3	22.6	17.8	514.8	6,315.8	261.7	671.4	871.5
February ...	315.8	968.1	2,101.9	2,234.2	5,304.2	61.9	49.0	15.0	4.6	21.0	54.7	25.3	24.3	508.8	6,384.6	298.8	669.1	876.9
March ...	324.3	929.1	2,160.8	2,157.8	5,247.7	31.1	110.0	—	4.5	24.7	14.6	16.7	14.2	467.8	6,255.6	261.3	752.4	833.8
April ...	324.7	1,031.7	2,157.4	2,281.2	5,470.3	36.6	25.0	—	4.8	23.5	44.3	18.7	22.3	491.5	6,461.4	314.6	839.0	862.9
May ...	328.0	989.1	2,195.4	2,275.9	5,460.4	45.4	65.6	27.0	4.7	25.5	53.3	19.5	58.0	551.2	6,638.6	352.6	1,020.5	893.1
June ...	333.9	1,112.7	2,229.2	2,301.3	5,643.2	24.6	96.5	7.0	4.1	23.3	79.9	25.6	—	531.1	6,769.2	406.4	1,055.5	843.1
July ...	342.1	1,015.5	2,205.9	2,383.3	5,604.7	44.2	84.8	57.0	4.1	28.0	142.5	26.4	44.8	549.3	6,297.9	493.0	915.9	868.7
August ...	342.1	995.8	2,207.5	2,438.0	5,641.3	55.9	50.0	25.0	4.0	27.7	102.6	20.2	68.9	573.5	6,911.2	407.7	958.9	910.7
September ...	353.0	1,092.2	2,267.1	2,455.7	5,815.0	68.1	81.0	25.0	3.9	24.5	145.3	35.8	3.0	549.0	7,103.6	307.4	1,079.5	939.9
October ...	353.0	1,018.5	2,291.3	2,465.0	5,834.8	57.7	49.0	19.0	4.0	30.7	155.0	23.4	—	576.0	7,102.6	268.9	1,068.4	958.7
November ...	365.8	1,066.8	2,326.3	2,515.7	5,908.8	60.7	17.5	35.0	4.4	22.1	164.9	20.2	—	626.2	7,225.6	251.9	1,036.9	980.9
December ...	394.6	1,234.5	2,425.6	2,603.1	6,263.2	37.9	28.0	25.0	3.9	20.9	164.7	37.9	—	621.1	7,597.2	236.1	1,021.5	999.1



Table 2.6 : Monetary Survey

(Rs million)

End of Period			Foreign Assets (net)	Domestic Credit			Total Assets	Money			Total Money Supply	Quasi-Money			Aggre- gate Mone- tary Resour- ces*	Other Items (net)
				Claims on Public Sector (net)	Claims on Private Sector	Total		Currency with Public	Demand	Deposits		Com- mercial Banks' Time Deposits	Com- mercial Banks' Savings Deposits	Total		
									Bank of Mtius	Com- mercial banks						
1982	...	...	574.7	3,529.7	2,460.9	5,990.6	6,565.3	875.2	4.8	861.5	1,741.5	1,739.8	1,445.6	3,185.4	4,926.9	1,638.4
1983	...	...	233.9	4,192.1	2,796.9	6,989.0	7,222.9	922.3	39.3	844.3	1,805.9	1,935.3	1,687.0	3,622.3	5,428.2	1,794.7
1984	...	...	454.6	4,473.3	3,407.3	7,880.6	8,335.2	958.2	18.6	1,074.0	2,050.8	2,161.4	1,983.6	4,145.0	6,195.8	2,139.4
1985	...	...	774.4	5,095.6	3,900.3	8,995.9	9,770.3	1,095.7	44.1	1,234.5	2,374.3	2,603.1	2,425.6	5,028.7	7,403.0	2,367.3
1982	March	...	370.1	2,748.0	2,339.8	5,087.8	5,457.9	696.2	13.3	757.5	1,467.0	1,349.9	1,273.5	2,623.4	4,090.4	1,367.5
	June	...	454.1	2,831.2	2,438.4	5,269.6	5,723.7	725.9	9.0	778.4	1,513.3	1,460.0	1,339.2	2,799.2	4,312.5	1,411.2
	September	...	330.8	2,939.5	2,510.3	5,449.8	5,780.6	749.9	6.6	757.4	1,513.9	1,578.0	1,370.2	2,948.2	4,462.1	1,318.5
	December	...	574.7	3,529.7	2,460.9	5,990.6	6,565.3	875.2	4.8	861.5	1,741.5	1,739.8	1,445.6	3,185.4	4,926.9	1,638.4
1983	January	...	503.7	3,407.1	2,473.5	5,880.6	6,384.3	799.1	4.9	767.9	1,571.9	1,693.3	1,478.4	3,171.7	4,743.6	1,640.7
	February	...	522.4	3,296.8	2,533.4	5,830.2	6,352.6	794.6	5.1	742.6	1,542.3	1,708.9	1,495.1	3,204.0	4,746.3	1,606.3
	March	...	623.4	3,171.4	2,524.9	5,696.3	6,319.7	778.9	4.9	801.7	1,585.5	1,652.6	1,536.9	3,189.5	4,775.0	1,544.7
	April	...	641.0	3,212.7	2,660.9	5,873.6	6,514.6	778.3	12.3	758.8	1,549.4	1,751.1	1,542.8	3,293.9	4,843.3	1,671.3
	May	...	483.5	3,421.1	2,746.3	6,167.4	6,650.9	751.8	11.4	808.7	1,571.9	1,789.3	1,539.1	3,328.4	4,900.3	1,750.6
	June	...	452.5	3,662.5	2,682.8	6,345.3	6,797.8	740.0	21.2	1,010.8	1,772.0	1,883.1	1,557.4	3,440.5	5,212.5	1,585.3
	July	...	220.5	3,751.1	2,846.1	6,597.2	6,817.7	791.6	16.6	826.4	1,634.6	1,959.6	1,561.2	3,520.8	5,155.4	1,662.3
	August	...	155.5	3,794.8	2,867.8	6,662.6	6,818.1	790.1	22.4	820.1	1,632.6	1,943.4	1,574.3	3,517.7	5,150.3	1,667.8
	September	...	163.5	3,723.8	2,870.3	6,594.1	6,757.6	783.5	27.6	880.9	1,692.0	1,921.9	1,606.2	3,528.1	5,220.1	1,537.5
	October	...	360.0	3,736.8	2,747.1	6,483.9	6,843.9	781.2	39.7	862.3	1,683.2	1,954.8	1,606.4	3,561.2	5,244.4	1,599.5
	November	...	339.2	3,986.8	2,739.5	6,726.3	7,065.5	777.3	41.9	802.7	1,621.9	1,929.0	1,628.8	3,557.8	5,179.7	1,885.8
	December	...	233.9	4,192.1	2,796.9	6,989.0	7,222.9	922.3	39.3	844.3	1,805.9	1,935.3	1,687.0	3,622.3	5,428.2	1,794.7
1984	January	...	362.3	4,195.6	2,821.0	7,016.6	7,378.9	820.4	40.9	883.7	1,745.0	1,923.7	1,747.4	3,671.1	5,416.1	1,962.8
	February	...	393.2	4,001.0	2,953.5	6,954.5	7,347.7	813.9	38.1	844.7	1,696.7	1,910.4	1,773.4	3,683.8	5,380.5	1,967.2
	March	...	469.7	3,977.0	2,893.6	6,870.6	7,340.3	804.0	35.1	846.8	1,685.9	1,911.4	1,802.5	3,713.9	5,399.8	1,940.5
	April	...	510.0	3,867.5	3,054.0	6,921.5	7,431.5	799.7	32.6	868.2	1,700.5	1,925.5	1,807.8	3,733.3	5,433.8	1,997.7
	May	...	303.9	4,055.6	3,111.7	7,167.3	7,471.2	779.6	30.7	803.9	1,614.2	1,941.4	1,814.0	3,755.4	5,369.6	2,101.6
	June	...	242.5	4,285.8	3,153.3	7,439.1	7,681.6	795.7	30.7	898.8	1,725.2	2,018.8	1,814.6	3,833.4	5,558.6	2,123.0
	July	...	141.2	4,357.3	3,258.7	7,616.0	7,757.2	800.6	30.6	859.7	1,690.9	2,032.5	1,820.5	3,853.0	5,543.9	2,213.3
	August	...	28.9	4,414.1	3,354.8	7,768.9	7,740.0	817.2	28.4	869.0	1,714.6	2,021.1	1,825.1	3,846.2	5,560.8	2,179.2
	September	...	504.7	3,883.2	3,414.3	7,297.5	7,802.2	825.9	26.3	955.3	1,807.5	2,083.0	1,847.9	3,930.9	5,738.4	2,063.8
	October	...	608.0	4,100.1	3,316.3	7,416.4	8,024.4	810.9	30.8	981.7	1,823.4	2,193.8	1,869.9	4,063.7	5,887.1	2,137.3
	November	...	443.7	4,222.7	3,289.7	7,512.4	7,956.1	840.1	3.9	937.8	1,781.8	2,132.1	1,904.7	4,036.8	5,818.6	2,137.5
	December	...	454.6	4,473.3	3,407.3	7,880.6	8,335.2	958.2	18.6	1,074.0	2,050.8	2,161.4	1,983.6	4,145.0	6,195.8	2,139.4
1985	January	...	350.2	4,360.3	3,421.9	7,782.2	8,132.4	880.9	9.2	987.3	1,877.4	2,192.7	2,045.3	4,238.0	6,115.4	2,017.0
	February	...	558.0	4,286.9	3,361.7	7,648.6	8,206.6	877.6	5.6	968.1	1,851.3	2,234.2	2,101.9	4,336.1	6,187.4	2,019.2
	March	...	642.2	4,172.6	3,401.7	7,574.3	8,216.5	887.2	3.7	929.1	1,820.0	2,157.8	2,160.8	4,318.6	6,138.6	2,077.9
	April	...	711.5	4,374.5	3,547.9	7,922.4	8,633.9	865.4	5.7	1,031.7	1,902.8	2,281.2	2,157.4	4,438.6	6,341.4	2,292.5
	May	...	770.7	4,197.7	3,706.0	7,903.7	8,674.4	870.7	9.9	989.1	1,869.7	2,275.9	2,195.4	4,471.3	6,341.0	2,333.4
	June	...	765.9	4,416.8	3,677.3	8,094.1	8,860.0	894.0	13.8	1,112.7	2,020.5	2,301.3	2,229.2	4,530.5	6,551.0	2,309.0
	July	...	317.2	4,638.3	3,851.3	8,489.6	8,806.8	882.7	12.4	1,015.5	1,910.6	2,383.3	2,205.9	4,589.2	6,499.8	2,307.0
	August	...	427.7	4,614.3	3,898.0	8,512.3	8,940.0	920.3	14.6	995.8	1,930.7	2,438.0	2,207.5	4,645.5	6,576.2	2,363.8
	September	...	617.4	4,560.6	3,800.8	8,361.4	8,978.8	908.4	13.5	1,092.2	2,014.1	2,455.7	2,267.1	4,722.8	6,736.9	2,241.9
	October	...	580.3	4,815.6	3,838.0	8,653.6	9,233.9	910.5	10.4	1,078.5	1,999.4	2,465.0	2,291.3	4,756.3	6,755.7	2,478.2
	November	...	561.4	4,949.7	3,874.5	8,824.2	9,385.6	933.3	10.7	1,066.8	2,010.8	2,515.7	2,326.3	4,842.0	6,852.8	2,532.8
	December	...	774.4	5,095.6	3,900.3	8,995.9	9,770.3	1,095.7	44.1	1,234.5	2,374.3	2,603.1	2,425.6	5,028.7	7,403.0	2,367.3

\* Money plus Quasi-Money

Table 2.7 : Money Supply and Aggregate Monetary Resources

(Rs. million)

<i>End of Period</i>	<i>Currency with Public*</i> (1)	<i>Demand Deposits</i> (2)	<i>Time &amp; Savings Deposits</i> (3)	<i>Money Supply (1) + (2) (4)</i>	<i>Aggregate Monetary Resources (3) + (4)</i>
1981 — January ...	679.0	909.2	2,168.0	1,588.2	3,756.2
February...	674.6	848.2	2,218.9	1,522.8	3,741.7
March ...	650.1	779.6	2,196.3	1,429.7	3,626.0
April ...	653.8	717.3	2,200.6	1,371.1	3,571.7
May ...	652.0	707.9	2,226.7	1,359.9	3,586.6
June ...	624.7	765.9	2,264.5	1,390.6	3,655.1
July ...	650.2	642.3	2,273.9	1,292.5	3,566.4
August ...	660.7	647.9	2,272.5	1,308.6	3,581.1
September ...	663.4	767.5	2,324.9	1,430.9	3,755.8
October ...	680.6	659.9	2,349.6	1,340.5	3,690.1
November ...	674.6	687.0	2,326.4	1,361.6	3,688.0
December ...	791.3	742.4	2,458.8	1,533.7	3,992.5
1982 — January ...	733.5	729.3	2,529.2	1,462.8	3,992.0
February...	726.8	708.7	2,535.3	1,435.5	3,970.8
March ...	696.2	770.8	2,623.4	1,467.0	4,090.4
April ...	717.2	711.2	2,683.1	1,428.4	4,111.5
May ...	723.4	639.5	2,749.0	1,362.9	4,111.9
June ...	725.9	787.4	2,799.2	1,513.3	4,312.5
July ...	752.8	677.0	2,769.8	1,429.8	4,199.6
August ...	739.1	684.0	2,915.6	1,423.1	4,338.7
September ...	749.9	764.0	2,948.2	1,513.9	4,462.1
October ...	758.4	703.0	2,987.4	1,461.4	4,448.8
November ...	748.1	801.5	3,101.7	1,549.6	4,651.3
December ...	875.2	866.3	3,185.4	1,741.5	4,926.9
1983 — January ...	799.1	772.8	3,171.7	1,571.9	4,743.6
February...	794.6	747.7	3,204.0	1,542.3	4,746.3
March ...	778.9	806.6	3,189.5	1,585.5	4,775.0
April ...	778.3	771.1	3,293.9	1,549.4	4,843.3
May ...	751.8	820.1	3,328.4	1,571.9	4,900.3
June ...	740.0	1,032.0	3,440.5	1,772.0	5,212.5
July ...	791.6	843.0	3,520.8	1,634.6	5,155.4
August ...	790.1	842.5	3,517.7	1,632.6	5,150.3
September ...	783.5	908.5	3,528.1	1,692.0	5,220.1
October ...	781.2	902.0	3,561.2	1,683.2	5,244.4
November ...	777.3	844.6	3,557.8	1,621.9	5,179.7
December ...	922.3	883.6	3,622.3	1,805.9	5,428.2
1984 — January ...	820.4	924.6	3,671.1	1,745.0	5,416.1
February ...	813.9	882.8	3,683.8	1,696.7	5,380.5
March ...	804.0	881.9	3,713.9	1,685.9	5,399.8
April ...	799.7	900.8	3,733.3	1,700.5	5,433.8
May ...	779.6	834.6	3,755.4	1,614.2	5,369.6
June ...	795.7	929.5	3,833.4	1,725.2	5,558.6
July ...	800.6	890.3	3,853.0	1,690.9	5,543.9
August ...	817.2	897.4	3,846.2	1,714.6	5,560.8
September ...	825.9	981.6	3,930.9	1,807.5	5,738.4
October ...	810.9	1,012.5	4,063.7	1,823.4	5,887.1
November ...	840.1	941.7	4,036.8	1,781.8	5,818.6
December ...	958.2	1,092.6	4,145.0	2,050.8	6,195.8
1985 — January ...	880.9	996.5	4,238.0	1,877.4	6,115.4
February ...	877.6	973.7	4,336.1	1,851.3	6,187.4
March ...	887.2	932.8	4,318.6	1,820.0	6,138.6
April ...	865.4	1,037.4	4,438.6	1,902.8	6,341.4
May ...	870.7	999.0	4,471.3	1,869.7	6,341.0
June ...	894.0	1,126.5	4,530.5	2,020.5	6,551.0
July ...	882.7	1,027.9	4,589.2	1,910.6	6,499.8
August ...	920.3	1,010.4	4,645.5	1,930.7	6,576.2
September ...	908.4	1,105.7	4,722.8	2,014.1	6,736.9
October ...	910.5	1,088.9	4,756.3	1,999.4	6,755.7
November ...	933.3	1,077.5	4,842.0	2,010.8	6,852.8
December ...	1,095.7	1,278.6	5,028.7	2,374.3	7,403.0

\*Net of cash held by commercial banks.

Table 2.8 : Sectoral Distribution of Commercial Bank Credit to the Private Sector : January 1985 — December 1985.

(Rs. million)

	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>1. CATEGORY I</b>												
(i) Mauritius Sugar Syndicate ...	0.4	40.1	18.6	57.6	26.6	2.8	35.0	39.4	8.8	44.5	29.7	55.8
(ii) Sugar Industry ...	566.1	503.7	499.0	496.1	664.0	629.8	682.2	683.2	678.0	674.1	632.4	608.3
(iii) Other Agricultural Interests .....	157.4	161.5	162.2	162.1	151.2	165.4	165.2	166.2	164.0	138.2	132.8	147.1
(iv) Export Processing Zone ...	628.6	656.7	730.0	801.4	798.7	747.8	819.6	839.0	749.8	734.5	758.8	780.7
(v) Development Certificate ...	122.4	121.7	116.6	125.3	115.9	107.9	109.2	117.1	122.5	127.3	129.0	130.5
(vi) Agricultural Development Certificate ...	N.A	N.A	N.A	N.A	N.A	2.5	0.9	1.0	5.1	5.4	7.2	7.1
(vii) Export Service Certificate ...	N.A	N.A	N.A	N.A	N.A	1.8	4.2	5.5	4.0	5.8	8.1	7.3
(viii) Hotel Management Certificate ...	N.A	N.A	N.A	N.A	N.A	12.0	21.7	25.9	23.5	34.6	30.4	26.6
(ix) Small Scale Industries ...	N.A	N.A	N.A	N.A	N.A	16.6	17.0	18.8	19.2	21.1	20.7	19.2
<b>2. CATEGORY II</b>												
(i) EX DC Industries ...	282.7	264.9	270.2	304.1	306.6	298.0	312.6	315.9	314.2	313.9	337.9	321.0
(ii) Other Industries & Manufacturers ...	545.1	523.2	516.5	516.7	546.8	541.8	540.7	545.1	563.3	582.4	598.6	588.7
(iii) Transport ...	59.1	53.4	54.5	53.1	54.7	57.6	58.1	58.9	58.1	44.3	45.8	48.2
(iv) Hotels ...	32.7	33.7	35.8	34.5	34.5	38.1	34.8	35.0	46.2	52.9	44.0	59.9
(v) Para-Statal Bodies ...	128.1	115.8	114.7	103.7	100.9	135.5	114.8	111.8	113.6	101.4	115.5	137.5
<b>3. CATEGORY III</b>												
(i) Traders ...	239.2	236.6	238.5	241.6	244.8	249.2	268.4	270.5	271.1	279.7	296.5	294.1
(ii) Housing ...	156.2	155.1	154.6	156.4	161.5	164.0	161.2	163.7	162.1	161.7	176.6	159.3
(iii) Stock Brokers ...	0.7	0.7	0.8	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8
(iv) Personal & Professional ...	350.8	352.4	349.1	350.7	365.8	377.8	370.4	368.8	363.6	381.3	376.4	363.2
(v) Financial Institutions ...	10.4	10.7	9.2	12.9	11.4	13.9	14.2	18.3	18.3	13.4	13.0	10.4
(vi) Investment in Private Sector ...	40.4	40.4	40.4	37.6	37.6	37.6	37.6	37.6	37.6	37.6	37.7	37.7
(vii) Other Customers ...	101.6	91.1	91.0	93.4	84.3	76.4	82.5	75.9	77.0	83.1	78.7	96.9
<b>TOTAL</b>	<b>3,421.9</b>	<b>3,361.7</b>	<b>3,401.7</b>	<b>3,547.9</b>	<b>3,706.0</b>	<b>3,677.3</b>	<b>3,851.3</b>	<b>3,898.0</b>	<b>3,800.8</b>	<b>3,838.0</b>	<b>3,874.5</b>	<b>3,900.3</b>

Table 2.9 : Principal Interest Rates in Mauritius

(Per cent per annum)

	Dec. 1983	March 1984	June 1984	Dec. 1984	March 1985	June 1985	Dec. 1985
<b>1. LENDING</b>							
1. Bank of Mauritius							
(i) Bank Rate ...	11	11	11	11	11	11	11
(ii) Rediscount Facilities ...	11½	11½	11½	11½	11½	11½	11½
2. Commercial Banks							
(i) Prime Rate ...	12-15	12	12	12	12	12	12
(ii) Export Finance* ...	11½-14	11½-12	11½-12	11½-12	11½-12	11½-12	11½-12
(iii) Commercial Rate (applicable to traders and small commercial business) ...	18-21	16½-17	16½-18	16½-18	16½-18	16½-17	16½-17
(iv) Parastatal and Statutory Bodies ...	14-16	14½-16	14½-16	13-16	13-16	13-16	13-16
(v) Personal and professional and all other accounts ...	17-21	17	17	17	15½-17	15½-17	15½-17
3. Mauritius Cooperative Central Bank							
(i) Crop Loan (short term) ...	12	12	12	12	12	12	12
(ii) Credit Union, Coop. Societies ...	15½	15½	15½	15½	15½	15½	15½
(iii) Medium Term Loan ...	15	14½	14½	14½	14½	14½	14½
(iv) Housing Societies ...	14½	14½	14½	14½	14½	14½	14½
<b>II. DEPOSITS</b>							
1. Savings ...	9-11	8½-8¾	8½-8¾	8½-8¾	8½-9	8½-9	8½-9
2. Fixed Deposits							
(i) Up to 3 months ...	9½-11½	9½	9-9½	9-9½	9-9½	9½-9½	9½-9½
(ii) Exceeding 3 months and up to 6 months ...	10-12	9½	9½-9½	9½-9½	9½-10	9½-10	9½-10
(iii) Exceeding 6 months and up to 12 months ...	10-12½	10-10½	9½-10	9½-10	9½-10½	9½-10½	10-10½
(iv) Exceeding 12 months and up to 18 months ...	13**	11½	10½	10½	10-10½	10-10½	10½-10½
(v) Exceeding 18 months and up to 24 months ...	14	12	11½	11½	10-11½	10-11½	10½-11½
(vi) Exceeding 24 months and up to 36 months ...	14	12½	12	12	11-12	11-12	11-12
(vii) Exceeding 36 months and up to 48 months ...	14	13	12	12	11½-12	11½-12	11½-12
(viii) Over 48 months ...	14½	×	12	12	12	12	12
<b>III. MORTGAGES</b>							
1. Notaries							
(i) Up to Rs. 6,000 (max.) ...	16	16	16	16	16	16	16
(ii) Over Rs. 6,000 (max.) ...	14	14	14	14	14	14	14
2. Mauritius Housing Corporation Loans							
(i) Under Rs. 35,000 ...	12-14	12-14	12-14	12-14	12-14	12-14	12-14
(ii) Over Rs. 35,000 ...	14	14	14	14	14	14	14

\* applicable to Bills eligible for Rediscount at the Bank of Mauritius.

\*\* As from Dec. 83, the rates on fixed deposits, categories (iv) to (viii), are the maximum rates quoted by banks.

× No Rate fixed.

Table 2.10 : Ownership of Bank Deposits : September, 1985

	DEMAND DEPOSITS		TIME DEPOSITS	
	No. of Accts.	Amount (Rs'000)	No. of Accts.	Amount (Rs'000)
1. Sugar ... ..	1,176	73,612 (6.4)	628	27,986 (1.1)
2. Other Agriculture ... ..	889	22,186 (1.9)	40	6,666 (0.3)
3. Other Industries and Manufacturers ...	1,567	80,966 (7.0)	174	27,290 (1.1)
4. Public Utilities ... ..	202	19,866 (1.7)	45	25,418 (1.0)
5. Business and Trade ... ..	3,502	103,002 (8.9)	268	74,988 (3.1)
6. Financial Institutions ... ..	739	378,207 (32.6)	516	473,395 (19.3)
7. Central Government ... ..	61	67,560 (5.8)	5	563 (. .)
8. Other Public Institutions ... ..	236	45,464 (3.9)	357	281,977 (11.5)
9. Personal and Professional ... ..	36,304	368,896 (31.8)	46,197	1,537,984 (62.6)
<b>TOTAL</b> ... ..	<b>44,676</b>	<b>1,159,759</b>	<b>48,230</b>	<b>2,456,267</b>

	SAVINGS DEPOSITS	
	No. of Accts.	Amount (Rs'000)
1. Personal ... ..	560,779	2,100,777 (92.7)
2. Professional ... ..	1,784	15,027 (0.6)
3. Other ... ..	10,097	151,281 (6.7)
<b>TOTAL</b> ... ..	<b>572,660</b>	<b>2,267,085</b>

Figures in brackets are percentages to the total.

Table 2.11 : Value Range of Deposits : September, 1985

	DEMAND DEPOSITS		SAVINGS DEPOSITS		TIME DEPOSITS	
	No. of Accts.	Amount (Rs. '000)	No. of Accts.	Amount (Rs. '000)	No. of Accts.	Amount (Rs. '000)
1. Up to Rs. 25,000 ... ..	40,583	158,177 (13.6)	553,445	1,067,910 (47.1)	33,058	286,889 (11.7)
2. Over Rs. 25,000 and up to Rs. 50,000 ...	1,871	64,479 (5.6)	11,815	408,143 (18.0)	7,209	277,341 (11.3)
3. Over Rs. 50,000 and up to Rs. 100,000 ...	1,036	72,766 (6.3)	5,326	362,511 (16.0)	4,756	369,221 (15.0)
4. Over Rs. 100,000 and up to Rs. 500,000 ...	976	207,231 (17.9)	1,988	320,085 (14.1)	2,767	563,868 (23.0)
5. Over Rs. 500,000 and up to Rs. 1,000,000 ...	110	76,728 (6.6)	64	42,426 (1.9)	238	177,501 (7.2)
6. Over Rs. 1,000,000 ... ..	100	580,378 (50.0)	22	66,010 (2.9)	202	781,447 (31.8)
TOTAL ... ..	44,676	1,159,759	572,660	2,267,085	48,230	2,456,267

Figures in brackets are percentages to total.

Table 2.12 : Maturity pattern of Time Deposits of Commercial Banks

(Rs million)

Duration	Personal Individual Deposits		Institutional Deposits		Total	
	Sept. 85	Dec. 85	Sept. 85	Dec. 85	Sept. 85	Dec. 85
7 days Notice ...	11.0	12.4	22.7	55.2	33.7	67.6
1 Month Notice ...	14.2	16.5	2.5	2.4	16.7	18.9
Up to 3 months ...	345.0	363.7	441.0	367.1	786.0	730.8
Exceeding 3 months and up to 6 months ...	216.7	190.4	87.0	122.3	303.7	312.7
Exceeding 6 months and up to 12 months ...	505.1	572.3	133.8	100.0	638.9	672.3
Exceeding 12 months and up to 18 months ...	23.8	90.7	28.3	142.7	52.1	233.4
Exceeding 18 months and up to 24 months ...	17.8	122.6	10.8	51.2	28.6	173.8
Exceeding 24 months and up to 36 months ...	61.7	94.8	14.0	22.8	75.7	117.6
Exceeding 36 months and up to 48 months ...	151.5	147.8	35.2	35.9	186.7	183.7
Exceeding 48 months ...	73.0	79.1	16.2	13.2	89.2	92.3
TOTAL ...	1,394.6	1,690.3	766.3	912.8	2,160.9	2,603.1

Table 2.13 : Cheque Clearances

Year/Month		No. of cheques	Amount (Rs. 000)	No. of days	Daily Average	
					No. of cheques	Amount (Rs. 000)
1980	March...	166,576	1,091,106	24	6,941	45,463
	June ...	186,851	1,164,477	25	7,474	46,579
	September	194,085	1,296,066	25	7,763	51,843
	December	242,470	1,662,618	25	9,699	66,505
1981	January	183,293	1,164,016	21	8,728	55,429
	February	192,212	1,389,809	23	8,357	60,426
	March...	202,454	1,454,943	23	8,802	63,258
	April ...	207,862	1,193,859	23	9,037	51,907
	May ...	205,935	1,257,934	25	8,237	50,317
	June ...	214,853	1,376,490	26	8,264	52,942
	July ...	231,655	1,395,905	27	8,580	51,700
	August	204,905	1,264,636	25	8,196	50,585
	September	209,979	1,293,624	23	9,130	56,245
	October	222,548	1,635,244	24	9,273	68,135
	November	198,980	1,406,424	24	8,291	58,601
	December	251,943	1,909,423	25	10,078	76,377
1982	January	171,074	1,172,658	21	8,146	55,841
	February	194,131	1,449,094	22	8,824	65,868
	March...	217,284	1,496,776	24	9,054	62,366
	April ...	215,986	1,416,454	24	8,999	59,019
	May ...	217,003	1,291,272	25	8,680	51,651
	June ...	210,834	1,406,785	25	8,433	56,271
	July ...	222,493	1,411,399	26	8,557	54,285
	August	204,636	1,251,701	25	8,185	50,068
	September	223,627	1,526,989	25	8,945	61,080
	October	231,163	1,857,445	25	9,247	74,298
	November	208,841	1,624,292	23	9,080	70,621
	December	265,181	2,237,098	25	10,607	89,484
1983	January	200,352	1,653,098	24	8,348	68,879
	February	188,110	1,558,063	23	8,179	67,742
	March ...	220,998	1,631,701	25	8,840	65,268
	April ...	216,457	1,401,277	24	9,019	58,387
	May ...	220,453	1,576,097	26	8,479	60,619
	June ...	223,540	1,892,720	26	8,598	72,797
	July ...	228,134	1,582,576	25	9,125	63,303
	August	219,788	1,640,142	26	8,453	63,082
	September	231,056	1,638,874	25	9,242	65,555
	October	248,169	1,893,511	25	9,927	75,740
	November	235,674	1,714,100	24	9,820	71,421
	December	280,959	2,290,184	25	11,238	91,607
1984	January	217,864	1,660,989	24	9,078	69,208
	February	211,057	1,907,528	23	9,176	82,936
	March	251,160	1,881,024	26	9,660	72,347
	April	222,896	1,605,258	24	9,287	66,886
	May	246,370	1,664,832	26	9,476	64,032
	June	239,074	2,081,251	26	9,195	80,048
	July ...	245,571	1,744,172	26	9,445	67,084
	August	227,013	1,688,112	26	8,731	64,927
	September	226,044	1,745,777	25	9,042	69,831
	October	259,965	2,141,852	26	9,999	82,379
	November	254,238	2,045,149	25	10,170	81,806
	December	270,740	2,622,017	24	11,281	109,251
1985	January	236,726	2,368,480	25	9,469	94,739
	February	200,112	2,134,069	21	9,529	101,622
	March	236,459	2,100,747	24	9,852	87,531
	April	249,127	2,061,045	26	9,582	79,271
	May	248,176	2,065,518	26	9,545	79,443
	June	224,079	2,153,467	24	9,337	89,728
	July	269,343	2,288,065	27	9,976	84,743
	August	242,363	2,155,439	27	8,976	79,831
	September	230,929	2,067,695	24	9,622	81,154
	October	283,949	2,625,497	27	10,517	97,241
	November	237,898	2,233,714	24	9,912	93,071
	December	292,804	3,054,548	24	12,210	127,273



Table 2.14 : Treasury Bills  
(Nominal Value)

(Rs. million)

Year/Month			Amount Applied for and Issued	Price at Issue	Rate of Discount %	Amount Redeemed during month	Total Amount Outstanding
1981	January	...	465.7	97.60	9.9	497.1	661.8
	February	...	487.1	97.60	9.9	475.8	673.1
	March...	...	665.8	97.60	9.9	635.3	703.6
	April ...	...	254.3	97.60	9.9	572.9	385.0
	May ...	...	345.3	97.60	9.9	201.7	528.6
	June ...	...	496.9	97.60	9.9	309.1	716.4
	July ...	...	367.6	97.60	9.9	328.9	755.1
	August	...	295.5	97.60	9.9	166.1	884.5
	September	...	507.4	97.60	9.9	476.2	915.7
	October	...	320.0	97.60	9.9	441.2	794.5
	November	...	411.2	97.60	9.9	223.1	982.6
	December	...	948.1	97.60	9.9	601.2	1,329.5
1982	January	...	355.9	97.60	9.9	394.5	1,290.9
	February	...	465.4	97.60	9.9	467.9	1,288.4
	March	...	724.7	97.60	9.9	773.7	1,239.4
	April	...	553.5	97.60	9.9	415.2	1,377.7
	May	...	520.1	97.60	9.9	826.1	1,071.7
	June ...	...	776.7	97.60	9.9	419.2	1,429.2
	July ...	...	535.3	97.60	9.9	517.7	1,446.8
	August	...	699.6	97.60	9.9	506.4	1,640.0
	September	...	744.6	97.60	9.9	822.9	1,561.7
	October	...	812.1	97.60	9.9	776.1	1,597.7
	November	...	1,040.9	97.60	9.9	698.8	1,939.8
	December	...	973.0	97.60	9.9	787.0	2,125.8
1983	January	...	620.5	97.60	9.9	967.6	1,778.7
	February	...	779.4	97.60	9.9	853.8	1,704.3
	March...	...	1,086.8	97.33	11.0	1,170.3	1,620.8
	April ...	...	524.2	97.33	11.0	472.6	1,672.4
	May ...	...	892.8	97.33	11.0	677.9	1,887.3
	June ...	...	1,304.5	97.33	11.0	970.5	2,221.3
	July ...	...	606.9	97.33	11.0	507.3	2,320.9
	August	...	1,026.9	97.33	11.0	947.3	2,400.5
	September	...	1,141.4	97.33	11.0	1,169.1	2,372.8
	October	...	779.7	97.33	11.0	733.2	2,419.3
	November	...	936.8	97.33	11.0	863.4	2,492.7
	December	...	1,554.5	97.33	11.0	1,133.9	2,913.3
1984	January	...	906.3	97.57	10.0	913.2	2,906.4
	February	...	949.4	97.57	10.0	1,161.3	2,694.5
	March	...	1,513.1	97.57	10.0	1,590.1	2,617.5
	April	...	496.3	97.57	10.0	1,019.7	2,094.1
	May	...	928.5	97.57	10.0	752.4	2,270.2
	June	...	1,798.8	97.57	10.0	1,412.7	2,656.3
	July	...	640.7	97.57	10.0	503.2	2,793.8
	August	...	1,072.5	97.57	10.0	1,080.9	2,785.4
	September	...	809.8	97.57	10.0	1,410.0	2,185.2
	October	...	875.9	97.57	10.0	702.3	2,358.8
	November	...	1,294.5	97.57	10.0	1,172.5	2,480.8
	December	...	1,315.9	97.57	10.0	888.1	2,908.6
1985	January	...	876.9	97.57	10.0	1,034.4	2,751.0
	February	...	1,091.4	97.57	10.0	1,128.1	2,714.3
	March	...	1,281.5	97.57	10.0	1,357.2	2,638.6
	April	...	1,016.4	97.57	10.0	784.4	2,870.6
	May	...	1,002.8	97.57	10.0	1,488.4	2,385.0
	June	...	1,431.4	97.57	10.0	1,078.7	2,737.7
	July ...	...	849.6	97.57	10.0	742.9	2,844.4
	August	...	1,014.1	97.57	10.0	930.3	2,928.1
	September	...	1,428.1	97.57	10.0	1,457.5	2,898.7
	October	...	886.5	97.57	10.0	752.4	3,032.8
	November	...	1,103.6	97.57	10.0	962.0	3,174.4
	December	...	1,890.6	97.57	10.0	1,576.3	3,488.7

Table 2.15 : Foreign Exchange Rates\*\*

Country	Currency and Unit	Dec. 1983		June 1984		Dec. 1984		March 1985		June 1985		Dec. 1985	
		Buying	Selling	Buying †	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
Australia ...	\$ 1	11.08	11.59	11.35	11.86	12.65	13.16	10.81	11.32	10.06	10.57	9.36	9.87
China (Rep.) ...	Yuan 1	6.36	6.55	5.91	6.10	5.47	5.66	5.55	5.74	5.41	5.60	4.36	4.55
France & Reunion ...	Fr 1	1.493	1.538	1.572	1.606	1.604	1.639	1.66	1.696	1.673	1.709	1.857	1.897
Germany ...	Dm 1	4.55	4.73	4.799	4.93	4.906	5.04	5.091	5.23	5.081	5.22	5.694	5.85
Hong Kong ...	\$ 1	1.60	1.67	1.69	1.76	1.95	2.02	2.00	2.07	1.97	2.04	1.78	1.85
India ...	Rs 100	119.50	123.50	119.50	123.50	126.00	130.00	127.50	131.50	124.50	128.50	115.00	119.00
Italy ...	Lira 1000	7.54	7.85	7.79	8.10	7.91	8.25	7.91	8.25	7.91	8.25	8.26	8.60
Japan ...	Yen 100	5.37	5.55	5.62	5.76	6.166	6.32	6.264	6.42	6.205	6.36	6.996	7.17
Kenya ...	Shs 100	90.50	95.50	91.50	96.50	101.00	103.00	102.00	104.00	98.50	100.50	88.00	90.00
Malagasy Rep. ...	Frs 100	2.84	3.00	2.59	2.75	2.59	2.75	2.59	2.75	2.84	3.00	3.34	3.50
Malawi ...	Kwacha 1	9.42	10.06	9.43	10.07	9.58	10.22	10.40	11.04	8.50	9.14	8.06	8.70
New Zealand ...	\$ 1	8.10	8.45	8.37	8.72	7.23	7.58	7.20	7.55	7.26	7.61	6.91	7.26
Pakistan ...	Rs 100	93.00	98.00	95.50	100.50	101.50	106.50	99.00	104.00	96.50	101.50	86.50	91.50
Seychelles ...	Re 1	1.80	1.89	1.90	1.99	2.08	2.17	2.15	2.24	2.14	2.23	2.12	2.21
Singapore ...	\$ 1	5.86	6.08	6.24	6.46	7.01	7.29	7.04	7.32	6.82	7.10	6.56	6.84
South Africa ...	Rand 1	10.19	10.57	9.82	10.20	7.67	8.05	8.30	8.68	7.69	8.07	5.27	5.53
Switzerland ...	Fr 1	5.67	5.90	5.757	5.90	5.981	6.13	6.039	6.19	6.078	6.23	6.771	6.94
Tanzania ...	Shs 100	100.50	106.50	76.00	82.00	83.50	89.50	87.50	93.50	85.50	91.50	83.50	89.50
Uganda ...	Shs 100	5.40	6.00	4.40	5.00	2.90	3.50	2.90	3.50	2.90	3.50	1.00	1.60
United States *	\$ 1*	12.657	12.846	13.501	13.703	15.523	15.756	15.641	15.943	15.641	15.943	14.241	14.454
United Kingdom ...	£ 1	18.378	18.562	18.316	18.482	18.123	18.288	19.594	19.773	20.373	20.56	20.427	20.614
Zambia ...	Kwacha 1	8.80	9.33	7.38	7.91	7.47	8.00	6.70	7.23	6.48	7.01	2.10	2.63
Zimbabwe ...	\$ 1	11.12	11.89	10.99	11.76	10.05	10.82	9.92	10.69	9.59	10.36	8.05	8.82

\*\*End of Month T.T. and D.D. Rupee Rates

\* above \$ 12,000

† Telegraphic Transfer Rates.

Source : Mauritius Bankers Association.

Table 3.1 : Foreign Exchange Reserves

(Rs million)

	Bank of Mauritius	Govt.	Statutory Bodies*	Commercial Banks			TOTAL
				Assets (1)	Liabilities (2)	Net (1) - (2)	
1981 January ...	711.2	1.6	4.3	105.7	147.1	-41.4	675.7
February...	602.3	13.3	3.9	101.0	156.8	-55.8	563.7
March ...	407.2	17.5	4.0	101.0	164.2	-63.2	365.5
April ...	779.3	15.5	3.8	122.4	156.5	-34.1	764.5
May ...	569.8	14.7	3.7	116.8	189.4	-72.6	515.6
June ...	291.3	4.9	3.6	122.7	216.7	-94.0	205.8
July ...	163.4	4.1	3.6	115.9	182.0	-66.1	105.0
August ...	201.4	6.8	3.5	97.4	214.5	-117.1	94.6
September ...	368.1	4.6	4.0	136.5	202.3	-65.8	310.9
October ...	459.4	10.6	4.1	124.6	250.2	-125.6	348.5
November ...	288.2	5.2	4.3	124.5	199.0	-74.5	223.2
December ...	406.0	0.8	4.6	129.6	169.9	-40.3	371.1
1982 January ...	334.5	5.3	4.5	143.1	206.9	-63.8	280.5
February ...	344.7	3.4	4.4	120.8	162.7	-41.9	310.6
March ...	411.3	2.4	4.4	135.3	176.5	-41.2	376.9
April ...	321.7	2.8	4.5	102.2	159.1	-56.9	272.1
May ...	658.2	2.6	4.7	126.9	163.2	-36.3	629.2
June ...	487.1	1.6	4.7	148.6	181.6	-33.0	460.4
July ...	296.2	2.6	4.6	130.9	155.9	-25.0	278.4
August ...	181.6	2.1	4.5	145.2	26.1	+119.1	307.3
September ...	281.6	2.5	4.7	145.4	96.2	+49.2	338.0
October ...	454.6	1.6	4.7	150.2	93.9	+56.3	517.2
November ...	472.3	1.1	4.4	146.7	68.3	+78.4	556.2
December ...	456.3	1.0	4.3	146.9	28.5	+118.4	580.0
1983 January ...	426.1	1.0	4.2	161.1	83.5	+77.6	508.9
February ...	472.7	0.2	4.2	138.9	89.2	+49.7	526.8
March ...	575.2	1.8	4.3	145.2	97.0	+48.2	629.5
April ...	577.2	1.6	4.6	156.3	92.5	+63.8	647.2
May ...	449.8	2.8	4.8	145.9	112.2	+33.7	491.1
June ...	417.4	-0.1	4.6	165.6	130.5	+35.1	457.0
July ...	176.3	0.3	4.7	155.4	111.2	+44.2	225.5
August ...	218.1	1.2	4.6	168.8	110.9	+57.9	281.8
September ...	267.2	1.7	4.9	168.8	90.5	+78.3	352.1
October ...	366.4	1.0	4.9	169.4	114.6	+54.8	427.1
November ...	460.2	0.8	5.0	190.9	97.1	+93.8	559.8
December ...	271.4	0.5	5.0	194.8	79.6	+115.2	392.1
1984 January ...	460.0	0.4	5.0	185.3	126.6	+58.7	524.1
February ...	332.6	0.5	5.0	184.9	124.3	+60.6	398.7
March ...	404.9	0.6	5.1	190.1	125.3	+64.8	475.4
April ...	442.5	1.3	5.4	200.4	132.9	+67.5	516.7
May ...	427.5	0.4	5.2	200.6	231.2	-30.6	402.5
June ...	560.8	0.1	5.3	206.7	226.5	-19.8	546.4
July ...	467.4	1.4	5.3	203.5	80.0	+123.5	597.6
August ...	291.0	1.3	5.4	208.8	104.4	+104.4	402.1
September ...	688.7	0.7	5.4	188.0	150.8	+37.2	732.0
October ...	558.7	0.9	5.4	241.5	116.6	+124.9	689.9
November ...	506.3	0.3	5.5	251.6	207.1	+44.5	556.6
December ...	411.6	0.3	5.4	282.6	130.4	+152.2	569.5
1985 January ...	375.4	1.0	5.4	283.0	70.5	+212.5	594.3
February ...	440.5	0.2	5.5	275.5	75.7	+199.8	646.0
March ...	425.6	1.0	6.0	255.9	39.3	+216.6	649.2
April ...	517.7	0.5	6.1	261.6	67.8	+193.8	718.1
May ...	518.7	1.6	6.3	330.8	78.8	+252.0	778.6
June ...	465.2	0.8	6.4	482.8	103.2	+379.6	852.0
July ...	313.8	6.2	6.9	429.3	170.5	+258.8	585.7
August ...	384.2	1.5	6.7	428.3	130.3	+298.0	690.4
September ...	439.5	0.1	6.6	524.3	169.8	+354.5	801.7
October ...	423.6	0.4	7.0	517.1	185.7	+331.4	762.4
November ...	368.9	0.6	7.1	522.0	187.0	+335.0	711.6
December ...	472.1	0.5	6.9	588.1	185.6	+402.5	882.0

\* Sugar Insurance Fund Board and the Central Electricity Board

Table 3.2 : Exports — Principal Countries of Destination

(Rs. million)

	1983	1984	1985	1983				1984				1985			
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
United Kingdom ...	2,182.1	2,616.4	2,883.6	447.7	296.4	853.4	584.6	646.4	356.7	745.5	867.7	654.1	452.0	905.2	871.9
France ...	1,009.9	896.0	1,381.3	299.2	259.3	262.3	189.1	168.0	236.1	172.1	320.0	300.3	330.7	279.7	470.9
United States of America ...	366.2	642.0	1,001.9	38.8	40.7	138.7	148.0	89.0	139.3	247.1	166.6	232.8	222.6	238.3	308.2
Germany (Fed. Rep.) ...	166.9	271.1	418.6	14.7	34.6	57.7	59.9	29.2	61.7	89.0	91.3	43.6	62.5	154.4	158.2
Italy ...	74.8	132.9	215.3	8.6	33.6	21.3	11.3	29.5	39.4	33.6	30.5	27.1	72.3	64.5	51.4
Réunion ...	88.0	86.5	111.6	20.3	21.8	19.2	26.7	18.7	24.7	19.3	23.8	17.5	30.1	29.0	35.3
Belgium ...	68.6	73.5	110.5	14.7	19.0	20.0	14.9	15.1	17.5	20.7	20.2	12.2	25.5	30.6	42.2
Netherlands ...	54.3	73.4	74.3	5.8	13.8	23.5	11.2	7.9	17.8	30.3	17.5	14.0	13.1	18.1	29.1
Republic of South Africa ...	32.7	35.6	22.1	11.2	6.9	6.4	8.2	9.8	9.7	10.7	5.5	4.7	6.9	5.0	5.6
Canada ...	69.9	99.1	80.0	7.2	3.1	48.0	11.6	54.5	28.1	4.6	11.9	16.8	19.3	18.3	24.6
Australia ...	12.0	18.4	33.3	2.0	2.6	2.1	5.3	4.9	4.7	2.0	6.8	13.6	2.7	3.7	13.4
Malagasy Republic ...	4.8	8.4	7.6	2.4	1.5	0.6	0.3	0.4	4.6	2.4	1.1	1.5	1.7	0.9	3.6
Other ...	181.1	225.5	296.4	49.4	36.5	40.1	55.1	33.4	62.0	51.2	78.5	62.7	60.3	89.2	84.3
<b>TOTAL</b> ...	<b>4,311.3</b>	<b>5,178.8</b>	<b>6,636.5</b>	<b>922.0</b>	<b>769.8</b>	<b>1,493.3</b>	<b>1,126.2</b>	<b>1,106.8</b>	<b>1,002.3</b>	<b>1,428.5</b>	<b>1,641.4</b>	<b>1,400.9</b>	<b>1,299.7</b>	<b>1,836.9</b>	<b>2,098.7</b>

Source : Central Statistical Office, Government of Mauritius.

Table 3.3 : Direction of EPZ Exports

(Rs million)

Country	1981	1982	1983	1984	1985	Jan-June 1984	July-Dec 1984	Jan-June 1985	July-Dec 1985
<b>EEC Countries</b> ...	<b>903.1</b>	<b>992.0</b>	<b>1,041.5</b>	<b>1,492.1</b>	<b>2,237.4</b>	<b>608.5</b>	<b>883.6</b>	<b>823.4</b>	<b>1,414.0</b>
of which :									
France ...	309.5	404.6	413.6	580.1	927.5	241.6	338.5	371.8	555.7
Belgium ...	64.1	64.4	67.6	70.8	104.5	31.2	39.6	34.4	70.1
Federal Republic of Germany ...	159.0	157.8	162.3	262.8	409.7	85.2	177.6	101.0	308.7
United Kingdom ...	171.5	199.2	226.2	352.4	427.8	150.5	201.9	178.9	248.9
Netherlands ...	39.2	39.9	45.0	52.0	51.5	15.7	36.3	13.0	38.5
Italy ...	127.7	75.9	72.7	102.6	202.0	55.2	47.4	89.4	112.6
Other ...	32.1	50.2	54.1	71.4	114.4	29.1	42.3	34.9	79.5
<b>Non-EEC Countries</b> ...	<b>184.0</b>	<b>243.5</b>	<b>265.3</b>	<b>658.6</b>	<b>1,046.1</b>	<b>299.8</b>	<b>358.8</b>	<b>476.7</b>	<b>569.4</b>
of which									
U.S.A. ...	141.1	161.5	183.7	514.1	827.5	216.2	297.9	377.1	450.4
Hong Kong ...	3.8	12.7	13.6	22.0	45.7	10.8	11.2	18.0	27.7
Sweden ...	1.8	1.0	0.1	0.1	0.3	—	0.1	—	0.2
Switzerland ...	15.6	27.0	19.3	24.4	39.6	10.6	13.8	20.0	19.6
Other ...	21.7	41.3	48.6	98.0	133.0	62.2	35.8	61.6	71.4
<b>Total</b> ...	<b>1,087.1</b>	<b>1,235.5</b>	<b>1,306.8</b>	<b>2,150.7</b>	<b>3,283.5</b>	<b>908.3</b>	<b>1,242.4</b>	<b>1,300.1</b>	<b>1,983.4</b>

Table 3.4 : Pattern of EPZ Exports and Imports

(Rs million)

	1981	1982	1983	1984	1985	Jan-June 1984	July-Dec 1984	Jan-June 1985	July-Dec 1985
<b>Total EPZ Imports</b> ...	<b>681.8</b>	<b>742.5</b>	<b>846.5</b>	<b>1,650.4</b>	<b>2,529.7</b>	<b>778.8</b>	<b>871.6</b>	<b>1,179.4</b>	<b>1352.3</b>
of which :									
Raw Materials ...	(621.9)	(694.3)	(768.4)	(1,459.8)	(2,225.3)	(684.7)	(775.1)	(1,040.5)	(1,185.6)
Machinery and Equipment ...	(59.9)	(48.2)	(78.1)	(190.6)	(304.4)	(94.1)	(96.5)	(138.9)	(166.7)
<b>Total EPZ Exports</b> ...	<b>1,087.1</b>	<b>1,235.5</b>	<b>1,306.8</b>	<b>2,150.7</b>	<b>3,283.5</b>	<b>908.3</b>	<b>1,242.4</b>	<b>1,300.1</b>	<b>1,983.4</b>
of which :									
Canned Tuna ...	(54.7)	(46.9)	(67.0)	(98.6)	(115.0)	(46.5)	(52.1)	(53.5)	(62.0)
Yarn ...	(64.0)	(84.0)	(65.3)	(69.9)	(76.0)	(36.2)	(33.7)	(42.3)	(33.0)
Pearls and precious stones ...	(28.2)	(52.0)	(48.6)	(89.1)	(127.0)	(39.2)	(49.9)	(50.3)	(76.0)
Garments ...	(711.6)	(877.0)	(921.2)	(1,584.5)	(2,539.0)	(648.2)	(936.3)	(968.0)	(1,571.0)
Watch movements assembled ...	(14.3)	(38.2)	(64.8)	(84.4)	(146.0)	(37.1)	(47.3)	(62.6)	(84.0)
Baby carriages, toys and sporting goods ...	(16.3)	(29.8)	(34.2)	(50.1)	(44.0)	(22.2)	(27.9)	(21.2)	(23.0)
Other ...	(198.0)	(107.6)	(105.7)	(174.1)	(236.5)	(78.9)	(95.2)	(102.2)	(134.4)

Source : Central Statistical Office, Government of Mauritius.

Table 3.5 : Imports and Exports — Major Commodity Groups

(Rs million)

Imports (c.i.f. Value)	1984	1985	1983				1984				1985			
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
Food and live animals ...	1,287.1	1,352.0	268.3	287.7	305.6	267.6	298.1	340.0	343.1	305.9	326.0	327.0	346.0	353.0
Beverages and tobacco ...	25.6	27.0	3.1	10.2	5.4	4.0	4.4	5.9	7.5	7.9	3.8	6.9	8.0	8.0
Crude materials, inedible except fuel ...	295.8	395.0	55.9	60.5	51.8	59.1	60.5	75.4	51.1	108.8	83.6	112.8	104.0	94.0
Mineral fuels, lubricants and related materials ...	1,076.2	1,153.0	264.9	258.0	247.2	202.0	240.0	282.2	213.9	340.2	322.4	305.9	250.0	275.0
Animals and vegetable oils and fats ...	229.7	262.0	23.5	49.1	43.9	38.4	75.5	48.7	47.7	57.8	66.7	65.0	63.0	67.0
Chemicals ...	456.2	554.0	81.7	91.9	137.5	91.1	111.0	100.5	143.6	101.0	91.0	122.0	178.0	163.0
Manufactured goods classified chiefly by material ...	1,945.0	2,596.0	269.4	315.2	370.1	344.3	449.7	440.2	528.6	526.5	538.0	631.3	733.0	694.0
Machinery and transport equipment ...	749.5	1,068.0	128.4	150.1	154.0	192.1	181.4	178.0	185.4	204.7	208.2	267.8	283.0	309.0
Miscellaneous manufactured articles ...	423.7	626.0	70.6	89.8	80.5	95.8	84.5	93.4	111.1	134.7	122.0	135.2	179.0	190.0
Commodities and transactions not classified according to kind ...	5.2	8.0	1.1	2.4	0.9	1.6	1.2	1.6	1.8	0.6	1.6	3.9	—	3.0
<b>TOTAL ...</b>	<b>6,494.0</b>	<b>8,041.0</b>	<b>1,167.0</b>	<b>1,314.9</b>	<b>1,397.0</b>	<b>1,296.0</b>	<b>1,506.3</b>	<b>1,565.9</b>	<b>1,633.8</b>	<b>1,788.0</b>	<b>1,763.6</b>	<b>1,977.8</b>	<b>2,145.0</b>	<b>2,154.0</b>
<b>Exports (f.o.b. Value)</b>														
Sugar ...	2,522.6	2,866.6	605.2	371.3	1,052.2	650.1	625.9	314.6	739.6	842.6	769.2	391.0	753.0	953.4
Molasses ...	61.5	71.4	6.0	5.5	31.4	20.3	—	23.1	22.1	16.2	9.2	—	27.9	34.2
Tea ...	249.1	177.5	33.4	20.9	8.7	34.0	88.6	56.4	12.5	91.5	76.3	54.3	17.5	28.0
Export Processing Zone Products ...	2,150.7	3,283.5	240.0	331.3	365.8	369.7	361.3	547.0	603.1	639.3	505.3	795.5	978.4	1,005.3
Other ...	81.6	127.1	17.2	20.5	16.6	22.8	15.7	20.9	16.5	28.7	19.1	36.3	28.1	43.8
Re-exports ...	113.3	1,110.4	20.2	20.2	18.6	29.2	15.3	40.3	34.7	23.1	21.8	22.6	32.0	34.0
<b>TOTAL ...</b>	<b>5,178.8</b>	<b>6,636.5</b>	<b>922.0</b>	<b>769.8</b>	<b>1,493.3</b>	<b>1,126.2</b>	<b>1,106.8</b>	<b>1,002.3</b>	<b>1,428.5</b>	<b>1,641.4</b>	<b>1,400.9</b>	<b>1,299.7</b>	<b>1,836.9</b>	<b>2,098.7</b>
<b>Bunkers and Ships' Stores (f.o.b. value)</b>	<b>311.6</b>	<b>373.0</b>	<b>93.3</b>	<b>82.5</b>	<b>77.7</b>	<b>72.7</b>	<b>75.6</b>	<b>64.0</b>	<b>72.4</b>	<b>99.9</b>	<b>79.6</b>	<b>105.9</b>	<b>86.0</b>	<b>101.0</b>

Note : Figures may not add up because at rounding

Source : Central Statistical Office, Government of Mauritius

Table 3.6 : Merchandise Imports

c.i.f. (Rs million)

SITC Code	Standard International Trade Classification	1981	1982	1983	1984*	1st half 1984	1st half 1985
00	<b>Food and Live Animals</b>	<b>1,197.2</b>	<b>1,234.2</b>	<b>1,130.1</b>	<b>1,287.1</b>	<b>638.1</b>	<b>653.0</b>
	Meat and Meat Preparations ...	99.8	119.6	142.2	129.6	58.4	61.6
	Dairy Products and Eggs ...	184.9	228.2	200.5	233.4	127.1	111.5
	Milk and Cream ...	(143.7)	(174.4)	(157.5)	(169.6)	(87.2)	(81.8)
	Fish and Fish Preparations ...	98.8	84.7	76.0	91.9	51.0	62.7
	Cereals and Cereal Preparations ...	552.7	587.7	484.5	585.2	266.2	282.4
	Rice ...	(277.2)	(297.4)	(210.1)	(269.6)	(117.0)	(125.5)
	Flour ...	(205.2)	(216.8)	(176.3)	(224.6)	(106.0)	(120.3)
	Other ...	(70.3)	(73.5)	(98.1)	(91.0)	(43.2)	(36.6)
	Fruits and Vegetables ...	146.2	101.6	124.7	115.3	72.2	74.2
	Vegetables ...	(87.5)	(53.7)	(76.9)	(70.8)	(43.4)	(57.4)
	Feeding Stuff for Animals ...	36.7	38.1	37.7	37.6	19.5	17.6
	Other ...	78.1	74.3	64.5	94.1	43.7	43.0
01	<b>Beverage and Tobacco</b>	<b>24.8</b>	<b>20.8</b>	<b>22.8</b>	<b>25.6</b>	<b>10.3</b>	<b>10.7</b>
	Alcoholic Beverages ...	13.9	13.4	14.7	16.3	5.7	8.2
	Unmanufactured Tobacco ...	9.6	6.0	6.4	5.4	2.6	0.5
	Other ...	1.3	1.4	1.7	3.9	1.9	2.0
02	<b>Crude Materials, Inedible, except Fuels</b>	<b>239.0</b>	<b>260.8</b>	<b>227.3</b>	<b>295.8</b>	<b>135.9</b>	<b>196.4</b>
03	<b>Mineral Fuels, Lubricants &amp; Related Materials</b>	<b>899.0</b>	<b>936.9</b>	<b>972.2</b>	<b>1,076.2</b>	<b>522.2</b>	<b>628.3</b>
	Petroleum Products, Refined ...	884.3	908.0	954.2	1,024.2	497.4	594.3
	Other ...	14.7	28.9	18.0	52.0	24.8	34.0
04	<b>Animals and Vegetable Oils and Fats</b>	<b>149.1</b>	<b>156.6</b>	<b>154.9</b>	<b>229.7</b>	<b>124.2</b>	<b>131.7</b>
	Vegetable Edible Oils ...	119.9	103.0	105.7	176.1	94.6	103.9
	Other ...	29.2	53.6	49.2	53.6	29.6	27.8
05	<b>Chemicals</b>	<b>354.1</b>	<b>403.5</b>	<b>402.1</b>	<b>456.2</b>	<b>211.5</b>	<b>213.0</b>
	Organic Chemicals ...	17.1	29.6	28.4	34.2	17.4	18.3
	Inorganic Chemicals ...	68.4	71.1	56.0	78.3	34.4	21.1
	Dyeing, Tanning and Colouring Materials ...	29.7	30.5	28.3	37.7	20.4	11.5
	Medicinal and Pharmaceutical Products ...	59.2	76.5	77.2	82.1	38.0	43.4
	Fertilizers Manufactured ...	70.2	55.7	60.6	74.9	25.0	36.1
	Artificial Resins and Plastic Materials and Cellulose Esters and Ethers ...	38.4	51.8	55.0	60.6	29.0	31.8
	Other ...	71.1	88.3	96.6	88.4	47.3	50.8
06	<b>Manufactured Goods classified chiefly by material</b>	<b>1,091.5</b>	<b>1,214.1</b>	<b>1,298.9</b>	<b>1,945.0</b>	<b>889.9</b>	<b>1,169.6</b>
	Rubber, Wood, Cork, Paper and Paper Board Manufactures ...	145.9	174.5	156.8	173.3	85.7	101.5
	Textile Yarn, Fabrics, made-up articles and related products ...	438.0	484.3	592.5	1,084.0	498.2	531.6
	Lime, Cement and Fabricated Constructions material... ..	140.7	175.4	171.6	192.2	84.7	61.0
	Iron and Steel ...	130.5	130.1	136.7	190.7	79.9	114.0
	Manufactures of Metal ...	102.6	116.9	110.6	121.8	57.4	68.0
	Other ...	133.8	132.9	130.7	183.0	84.0	293.5
07	<b>Machinery and Equipment</b>	<b>737.3</b>	<b>499.6</b>	<b>624.5</b>	<b>749.5</b>	<b>359.4</b>	<b>476.0</b>
	Machinery specialized for particular industries ...	179.9	103.3	123.6	226.6	99.1	151.1
	General Industrial Machinery... ..	133.6	115.6	102.9	121.9	56.4	69.7
	Electric Machinery, apparatus and appliances, and parts ...	93.1	92.1	91.8	133.3	68.0	67.9
	Road Motor Vehicles and Parts ...	184.6	80.6	78.5	99.7	48.3	81.1
	Other ...	146.1	108.0	227.7	168.0	87.6	106.2
08	<b>Miscellaneous Manufactured Articles</b>	<b>275.5</b>	<b>317.1</b>	<b>336.2</b>	<b>423.7</b>	<b>177.9</b>	<b>257.2</b>
	Articles of Apparel and Clothing Accessories ...	30.0	34.2	28.7	37.2	15.0	13.6
	Professional and Scientific Instruments ...	22.9	38.3	23.3	40.6	11.1	20.8
	Other ...	222.6	244.6	284.2	345.9	151.8	222.8
09	<b>Commodities and Transactions not classified according to kind</b>	<b>9.3</b>	<b>4.6</b>	<b>6.0</b>	<b>5.2</b>	<b>2.8</b>	<b>5.5</b>
	<b>TOTAL ...</b>	<b>4,976.8</b>	<b>5,048.2</b>	<b>5,175.0</b>	<b>6,494.0</b>	<b>3,072.2</b>	<b>3,741.4</b>

\* Revised

Source : Central Statistical Office, Government of Mauritius.

Table 3.7 : Imports — Main Sources of Supply

(Rs. million)

	1983	1984	1985	1983		1984		1985	
				1st half	2nd half	1st half	2nd half	1st half	2nd half
Bahrain ... ..	923.0	625.5	375.2	495.1	427.9	314.3	311.2	215.2	160.0
France ... ..	611.5	755.1	1,019.2	276.8	334.7	352.2	402.9	454.0	565.2
United Kingdom ... ..	449.4	513.7	642.3	203.1	246.3	242.4	271.3	301.8	340.5
Republic of South Africa ... ..	468.3	522.0	690.3	225.0	243.3	247.7	274.3	327.6	362.7
Japan ... ..	250.7	404.1	481.0	108.4	142.3	185.2	218.9	217.3	263.7
Australia ... ..	242.2	270.1	352.9	132.6	109.6	144.5	125.6	201.9	151.0
China (Mainland) — ... ..	235.9	384.6	431.0	93.8	142.1	153.4	231.2	186.3	244.7
Federal Republic of Germany ... ..	211.3	268.1	370.5	98.7	112.6	136.2	131.9	178.2	192.3
Italy ... ..	205.9	190.3	267.6	120.6	85.3	91.5	98.8	120.2	147.4
United States of America ... ..	151.3	154.2	223.7	69.2	82.1	80.7	73.5	101.1	122.6
Kenya ... ..	142.5	127.0	56.9	71.9	70.6	66.5	60.5	11.5	45.4
New Zealand ... ..	141.5	196.1	237.0	94.4	47.1	96.0	100.1	126.2	110.8
India... ..	123.0	162.2	243.6	51.7	71.3	66.7	95.5	100.5	143.1
China (Taiwan) ... ..	114.4	161.4	238.6	52.7	61.7	78.9	82.5	133.1	105.5
Malaysia ... ..	97.3	102.5	167.0	38.9	58.4	30.4	72.1	83.9	83.1
Korea (Republic) ... ..	89.0	122.8	151.5	27.1	61.9	64.4	58.4	77.8	73.7
Hong Kong ... ..	86.2	250.9	366.4	36.5	49.7	109.7	141.2	147.4	219.0
Singapore ... ..	82.7	108.9	122.3	31.1	51.6	59.2	49.7	48.6	73.7
Burma ... ..	74.0	67.6	69.5	47.1	26.9	4.3	63.3	35.6	33.9
Belgium ... ..	55.0	142.1	126.5	28.1	26.9	97.9	44.2	43.6	82.9
Netherlands ... ..	51.7	47.2	69.6	24.9	26.8	24.0	23.2	25.8	43.8
Pakistan ... ..	28.0	114.1	101.7	13.6	14.4	89.4	24.7	24.6	77.1
Other ... ..	340.1	803.5	1,236.9	140.5	199.6	336.7	466.8	579.2	657.7
<b>TOTAL</b> ... ..	<b>5,175.0</b>	<b>6,494.0</b>	<b>8,041.2</b>	<b>2,481.9</b>	<b>2,693.1</b>	<b>3,072.2</b>	<b>3,421.8</b>	<b>3,741.4</b>	<b>4,299.8</b>

Source : Central Statistical Office, Government of Mauritius.



Table 3.8 : Export and Import Price Indices

<i>Period</i>		<i>Price Indices with previous year = 100</i>	
		<i>Export</i>	<i>Import</i>
1976	...	100	100
1977	...	98	109
1978	...	98	106
1979	...	113	120
1980	...	138	146
1981	...	108	117
1982	...	111	113
1983	...	107	98
1984	...	112	113
1985	...	114	110

Source: Central Statistical Office, Government of Mauritius.

Table 3.9(a) : Tourist Earnings

(Rs million)

	1977	1978	1979	1980	1981	1982	1983	1984	1985
Tourist Earnings ...	210	230	260	325	433	450	503	631	840

Table 3.9(b) : Tourist Arrivals\* by country of residence

Country of residence	1978	1979	1980	1981	1982	1983	1984	1985
Reunion ...	29,717	29,740	26,570	27,620	30,220	30,180	32,300	35,940
South Africa, Rep. of ...	18,956	23,420	21,180	24,940	22,630	27,150	31,560	27,180
France ...	21,240	25,720	19,620	21,820	22,450	22,050	25,460	27,760
Malagasy Republic ...	4,891	6,220	6,480	6,890	7,090	8,110	7,780	6,650
Germany Fed. Rep. of ...	2,811	5,550	9,050	7,470	7,040	6,960	7,890	9,340
United Kingdom ...	7,133	8,180	7,690	6,340	5,780	5,860	5,760	7,170
Italy ...	3,498	3,760	4,300	5,940	5,690	5,520	6,170	6,700
Switzerland ...	1,449	1,950	1,570	1,500	1,560	2,570	5,440	6,180
Zimbabwe ...	688	1,290	630	1,180	910	1,730	1,800	1,930
India ...	2,913	2,950	2,950	2,350	1,840	1,710	2,540	3,000
Australia ...	2,730	4,780	3,460	3,680	2,680	1,680	1,580	2,420
U.S.A. ...	862	1,090	970	1,100	960	1,020	1,130	1,440
Zambia ...	2,549	2,390	1,180	1,290	1,050	720	680	500
Kenya ...	826	1,000	910	940	680	690	700	870
Seychelles ...	545	520	450	600	560	560	340	800
Other countries ...	7,514	9,800	8,080	7,960	4,220	7,310	8,540	11,580
All countries ...	108,322	128,360	115,080	121,620	118,360	123,820	139,670	149,460

Source : Central Statistical Office, Government of Mauritius.

Table 3.9(c) : Average Stay

	1977	1978	1979	1980	1981	1982	1983	1984	1985
Nights ...	9.7	9.7	11.1	11.3	11.2	11.8	11.4	11.0	12.0

\* As from January 1979, owing to the increase in the volume of passenger traffic, the compilation of tourist arrivals is based on a 10 per cent sample.

Source : Central Statistical Office, Government of Mauritius.

Table 3.10 : Balance of Payments

(Rs. million)

Item	1979		1980		1981		1982		1983		1984 (Revised)	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
<b>A. GOODS AND SERVICES</b> ...	<b>3283</b>	<b>4288</b>	<b>4488</b>	<b>5558</b>	<b>4628</b>	<b>6096</b>	<b>5572</b>	<b>6400</b>	<b>5982</b>	<b>6513</b>	<b>7,029</b>	<b>8,136</b>
1. Merchandise ...	2427	3046	3,332	3,964	2999	4260	3985	4312	4346	4512	5,201	5,723
2. Non-monetary gold ...	—	9	—	1	—	—	—	1	—	4	—	4
3. Freight and insurance on merchandise ...	—	547	20	696	35	662	33	695	34	648	26	801
4. Other transportation ...	333	216	429	296	472	305	636	342	678	302	751	349
5. Travel ...	260	162	325	173	433	182	450	216	503	238	631	247
6. Investment income ...	24	130	38	216	62	470	43	541	29	514	40	666
on direct investment ...	(2)	(12)	(5)	(10)	(4)	(21)	(7)	(10)	(8)	(5)	(10)	(38)
Other ...	(22)	(118)	(33)	(206)	(58)	(449)	(36)	(531)	(21)	(509)	(30)	(628)
7. Other government ...	42	33	60	49	69	41	80	52	53	39	64	68
8. Other private ...	197	145	284	163	558	176	345	241	339	256	316	278
<b>B. UNREQUITED TRANSFERS</b> ...	<b>125</b>	<b>47</b>	<b>219</b>	<b>60</b>	<b>211</b>	<b>64</b>	<b>424</b>	<b>53</b>	<b>374</b>	<b>80</b>	<b>466</b>	<b>75</b>
9. Private ...	(67)	(35)	(121)	(46)	(161)	(58)	(204)	(47)	(256)	(65)	(324)	(57)
10. Government ...	(58)	(12)	(98)	(14)	(50)	(6)	(220)	(6)	(118)	(15)	(142)	(18)
<b>NET TOTAL OF GOODS, SERVICES, AND TRANSFERS</b>	<b>—</b>	<b>927</b>	<b>—</b>	<b>911</b>	<b>—</b>	<b>1321</b>	<b>—</b>	<b>457</b>	<b>—</b>	<b>237</b>	<b>—</b>	<b>716</b>
<b>C. CAPITAL (EXCLUDING RESERVES AND RELATED ITEMS)</b>	<b>292</b>	<b>—</b>	<b>522</b>	<b>—</b>	<b>238</b>	<b>—</b>	<b>—</b>	<b>118</b>	<b>—</b>	<b>435</b>	<b>163</b>	<b>—</b>
<b>NON-MONETARY SECTORS</b> ...	<b>275</b>	<b>—</b>	<b>531</b>	<b>—</b>	<b>248</b>	<b>—</b>	<b>41</b>	<b>—</b>	<b>—</b>	<b>438</b>	<b>200</b>	<b>—</b>
11. 12. Direct Investment and other private long-term ...	70	—	86	57	153	86	109	93	153	122	208	106
Direct investment liabilities ...	(27)	(—)	(9)	(—)	(6)	(—)	(19)	(—)	(19)	(—)	(68)	(—)
Other ...	(85)	(42)	(77)	(57)	(147)	(86)	(90)	(93)	(134)	(122)	(140)	(106)
13. Other private short-term ...	107	—	363	—	—	255	—	60	—	223	149	—
14. Local government ...	—	—	—	—	—	—	—	—	—	—	—	—
15. Central government ...	98	—	228	89	554	118	355	270	370	616	607	658
Loans received ...	(184)	(26)	(228)	(89)	(554)	(118)	(355)	(270)	(370)	(616)	(607)	(658)
Other Liabilities ...	(—)	(60)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Assets ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
<b>MONETARY SECTORS</b> ...	<b>17</b>	<b>—</b>	<b>—</b>	<b>9</b>	<b>—</b>	<b>10</b>	<b>—</b>	<b>159</b>	<b>3</b>	<b>—</b>	<b>—</b>	<b>37</b>
16. Private institutions ...	31	14	32	41	15	25	—	159	51	48	51	88
Liabilities ...	(31)	(—)	(32)	(—)	(15)	(—)	(—)	(142)	(51)	(—)	(51)	(—)
Assets ...	(—)	(14)	(—)	(41)	(—)	(25)	(—)	(17)	(—)	(48)	(—)	(88)
17. Central institutions ...	—	—	—	—	—	—	—	—	—	—	—	—
<b>D. 18. ALLOCATION OF SDRs</b> ...	<b>22</b>	<b>—</b>	<b>28</b>	<b>—</b>	<b>28</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>E. RESERVES AND RELATED ITEMS</b> ...	<b>617</b>	<b>—</b>	<b>170</b>	<b>—</b>	<b>932</b>	<b>—</b>	<b>643</b>	<b>—</b>	<b>510</b>	<b>—</b>	<b>290</b>	<b>—</b>
19. Liabilities ...	576	—	655	—	585	—	693	—	325	—	430	—
Use of Fund credit ...	(261)	(—)	(316)	(—)	(585)	(—)	(270)	(—)	(172)	(—)	(—)	(110)
Other ...	(315)	(—)	(354)	(15)	(—)	(—)	(423)	(—)	(153)	(—)	(540)	(—)
20. Assets ...	41	—	485	347	—	—	50	185	(—)	(—)	140	(—)
Monetary gold ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
SDRs ...	(6)	(—)	(6)	(—)	(—)	(66)	(46)	(—)	(19)	(—)	(—)	(—)
Reserve Position in the Fund ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Foreign Exchange ...	(41)	(—)	(—)	(495)	(408)	(—)	(96)	(166)	(—)	(—)	(—)	(140)
Other claims ...	(—)	(6)	(4)	(—)	(5)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
<b>NET ERRORS AND OMISSIONS</b>	<b>—</b>	<b>4</b>	<b>191</b>	<b>—</b>	<b>123</b>	<b>—</b>	<b>—</b>	<b>68</b>	<b>162</b>	<b>(—)</b>	<b>263</b>	<b>—</b>

Table 4.1 : Gross National Product by Industrial origin at current factor cost

NEW S.N.A. SERIES

(Rs. million)

	1979	1980	1981	1982	1983 <sup>1</sup>	1984 <sup>2</sup>	1985 <sup>3</sup>
1. Agriculture, hunting, forestry and fishing ... ..	1,224	914	1,257	1,530	1,465	1,756	1,965
2. Mining and quarrying ... ..	12	15	16	17	18	19	20
3. Manufacturing ... ..	972	1,127	1,377	1,560	1,678	2,128	2,445
4. Electricity, gas and water ... ..	161	209	188	260	245	285	465
5. Construction ... ..	552	561	588	625	655	690	750
6. Wholesale & retail trade, and restaurants & hotels ... ..	779	1,050	1,219	1,290	1,455	1,640	1,840
of which Wholesale & retail trade ... ..	(631)	(877)	(1,004)	(1,050)	(1,150)	(1,300)	(1,440)
7. Transport, Storage and Communications ... ..	653	837	997	1,112	1,230	1,327	1,450
8. Financing, insurance, real estate and business services ... ..	1,045	1,309	1,517	1,755	1,890	2,050	2,225
of which Ownership of dwellings ... ..	(759)	(938)	(1,085)	(1,270)	(1,360)	(1,460)	(1,585)
9. Producers of government services ... ..	793	952	1,104	1,275	1,327	1,385	1,460
10. Other Services ... ..	349	415	502	596	650	705	755
Gross domestic product at factor cost ... ..	6,540	7,389	8,765	10,020	10,613	11,985	13,375
Net factor income from the rest of the world ... ..	— 106	— 178	— 408	— 498	— 485	— 613	— 750
Gross National Product at factor cost ... ..	6,434	7,211	8,357	9,522	10,128	11,372	12,625

1. Revised

2. Provisional

3. Revised Forecast

Source : Central Statistical Office, Government of Mauritius.

Table 4.2 : Distribution of the Gross Domestic Product at current prices

NEW S.N.A. SERIES

(Rs. million)

	1979	1980	1981	1982	1983 <sup>1</sup>	1984 <sup>2</sup>	1985 <sup>3</sup>
Compensation of employees ...	3,470	3,953	4,482	4,975	5,400	6,000	6,700
of which General Government ...	(927)	(1,103)	(1,314)	(1,494)	(1,547)	(1,615)	(1,700)
Operating surplus ...	3,070	3,436	4,283	5,045	5,213	5,985	6,675
Consumption of fixed capital ...	..	..	..	..	..	..	..
Gross Domestic Product at factor cost ...	6,540	7,389	8,765	10,020	10,613	11,985	13,375
Indirect taxes (net of subsidies) ...	1,100	1,308	1,444	1,705	2,160	2,310	2,675
Gross Domestic Product at market prices	7,640	8,697	10,209	11,725	12,773	14,295	16,050

Source : Central Statistical Office, Government of Mauritius.

\* Mauritius Sugar Syndicate

1. Revised

2. Forecast

3. Revised Forecast

Table 4.3 : Expenditure on Gross National Product at current prices

NEW S.N.A. SERIES

(Rs. million)

	1979	1980	1981	1982	1983 <sup>1</sup>	1984 <sup>2</sup>	1985 <sup>3</sup>
Private consumption expenditure on goods and services ...	5,144	6,562	7,277	8,301	8,886	9,869	10,980
General government consumption expenditure on goods and services ...	1,009	1,224	1,422	1,624	1,706	1,835	1,940
Gross domestic fixed capital formation of private enterprises ...	1,355	1,298	1,375	1,345	1,485	1,690	1,920
Gross domestic fixed capital formation of government & public enterprises ...	610	730	865	755	815	870	990
Increase in stocks ...	+ 420	— 225	+ 338	+ 30	— 73	+ 431	+ 270
Consumption & Gross Capital Formation	8,538	9,589	11,277	12,055	12,819	14,695	16,100
Net export of goods and non-factor services ...	— 898	— 892	— 1,068	— 330	— 46	— 400	— 50
Net factor income from the rest of the world ...	— 106	— 178	— 408	— 498	— 485	— 613	— 750
Indirect taxes (net of subsidies) ...	— 1,100	— 1,308	— 1,444	— 1,705	— 2,160	— 2,310	— 2,675
Gross National Product at factor cost ...	6,434	7,211	8,357	9,522	10,128	11,372	12,625

1. Revised

2. Provisional

3. Revised Forecast

Source : Central Statistical Office, Government of Mauritius.

Table 4.4 : Gross Domestic Product by kind of economic activity at constant 1982 prices

(Rs million)

	1982	1983 <sup>1</sup>	1984 <sup>2</sup>	1985 <sup>3</sup>
Agriculture, hunting, forestry and fishing ... ..	1,530	1,331	1,341	1,513
Mining and quarrying ... ..	17	17	17	17
Manufacturing ... ..	1,560	1,576	1,737	1,878
Electricity, gas and water ... ..	260	243	270	310
Construction ... ..	625	633	646	665
Wholesale and retail trade and restaurants and hotels ... ..	1,290	1,373	1,440	1,495
of which wholesale and retail trade ... ..	(1,050)	(1,118)	(1,149)	(1,184)
Transport, storage and communication ... ..	1,112	1,151	1,186	1,233
Financing, insurance, real estate and business services ... ..	1,755	1,812	1,872	1,938
of which ownership of dwellings ... ..	(1,270)	(1,302)	(1,335)	(1,382)
Producers of government services ... ..	1,275	1,300	1,320	1,340
Other services ... ..	596	627	652	672
Gross Domestic Product at factor cost ... ..	10,020	10,063	10,481	11,601
% annual growth rate of Real Gross Domestic Product	+ 5.8%	+ 0.4%	+ 4.2%	+ 5.5%

1. Revised

2. Provisional

3. Revised Forecast

Source: Central Statistical Office, Government of Mauritius.

Table 4.5 : Composition of Gross Domestic Fixed Capital Formation (at current prices)

(Rs. million)

	1978	1979	1980	1981	1982	1983 <sup>1</sup>	1984 <sup>2</sup>	1985 <sup>3</sup>
<b>A. By type of capital goods</b>								
(a) Residential buildings ...	588	718	685	730	735	700	750	735
(b) Non-residential buildings ...	264	235	223	248	245	277	350	470
(c) Other construction and works (including land improvement) ...	319	345	327	402	480	527	505	485
(d) Transport equipment								
(i) Passenger cars ...	32	36	46	52	45	40	57	80
(ii) Other equipment ...	92	132	200	190	75	111	100	160
(e) Machinery and other equipment ...	475	499	547	618	520	645	798	980
Gross Domestic Fixed Capital Formation ...	1,770	1,965	2,028	2,240	2,100	2,300	2,560	2,910
<b>B. By industrial use</b>								
(a) Agriculture, hunting, forestry and fishing ...	119	135	102	127	135	102	140	165
(b) Mining and quarrying ...	—	—	—	—	—	—	—	—
(c) Manufacturing ...	268	296	279	302	315	337	530	650
(d) Electricity, gas and water ...	144	100	170	243	350	467	310	310
(e) Construction ...	45	48	62	74	45	36	27	35
(f) Wholesale & retail trade and restaurants & hotels ...	80	85	101	111	90	131	175	255
(g) Transport, storage and communications ...	308	405	380	374	235	330	400	460
(h) Financing, insurance, real state & business services ...	611	748	760	773	780	744	798	790
of which : ownership of dwellings ...	(588)	(718)	(685)	(730)	(735)	(700)	(750)	(735)
(i) Producers of government services ...	167	115	134	186	80	90	105	135
(j) Other services ...	28	33	40	50	70	63	75	110
Gross Domestic Fixed Capital Formation ...	1,770	1,965	2,028	2,240	2,100	2,300	2,560	2,910

1. Revised

2. Provisional

3. Forecast

Source : Central Statistical Office, Government of Mauritius.

Table 4.6 : Sugar Production and Yields

Crop Year	Total Area under cultivation	Total area harvested	Cane produced	Yield of cane per arpent				Sugar Produced	Average yield of sugar per arpent	Sugar Recovered
				Miller Planters	Owner Planters	Tenant Planters	Average Island			
	(In thousands of arpents)*		(In thousands of metric tons)	(In metric tons)				(In thousands of metric tons)	(In metric tons)	(In per cent of cane)
1961-65 Average	205	193	5,136	31.4	21.9	16.4	26.6	591	3.06	11.5
1966 ...	208	196	4,843	29.5	19.8	15.8	24.7	562	2.87	11.6
1967 ...	205	192	5,814	35.3	25.0	21.1	30.3	638	3.32	11.0
1968 ...	204	189	5,152	31.2	23.2	17.7	27.2	596	3.15	11.6
1969 ...	203	188	5,824	36.1	25.8	19.1	30.9	669	3.55	11.5
1970 ...	205	190	5,120	31.5	22.1	17.3	26.9	576	3.02	11.3
1971 ...	205	189	5,255	33.7	21.0	18.8	27.8	621	3.28	11.8
1972 ...	205	190	6,315	38.0	28.0	23.3	33.2	686	3.61	10.9
1973 ...	207	192	6,243	37.3	27.4	22.5	32.5	718	3.75	11.5
1974 ...	205	189	5,964	37.1	24.9	20.5	31.5	697	3.68	11.7
1975 ...	205	190	4,316	26.7	18.2	14.4	22.8	468	2.47	10.9
1976 ...	206	192	6,402	37.6	28.5	23.5	33.4	690	3.60	10.8
1977 ...	206	191	6,022	35.7	26.7	22.4	31.5	665	3.48	11.1
1978 ...	205	190	6,260	36.9	28.3	22.5	32.9	665	3.50	10.6
1979 ...	203	189	6,313	37.3	28.8	22.5	33.4	688	3.64	10.9
1980 ...	203	188	4,564	27.0	21.1	16.2	24.3	475	2.54	10.4
1981 ...	201	185	5,303	32.8	23.2	20.6	28.6	575	3.10	10.8
1982 ...	201	189	6,582	38.4	30.8	24.2	34.8	688	3.63	10.5
1983 ...	200	186	5,255	32.2	23.9	20.2	28.2	605	3.25	11.5
1984 ...	199	185	5,009	31.5	22.1	18.8	27.1	576	3.11	11.5
1985 ...	199	185	5,583	33.8	21.4	26.3	30.1	646	3.48	11.6

\* 1 arpent = 1.043 acres.

Source : The Mauritius Chamber of Agriculture Annual Report.



Table 4.7 : Sugar Production and Disposal

('000 metric tons)

<i>Calendar Year</i>	<i>Stock at beginning of year<sup>1</sup></i>	<i>Production</i>	<i>Total availability*</i>	<i>Local consumption</i>	<i>Exports</i>	<i>Stock at end of year<sup>1</sup></i>	<i>Average Price Ex-Syndicate** (Rs. per ton)</i>
1961-65							
Average	42.1	591.0	633.1	27.5	549.2	56.5	463.36
1966 ...	90.7	561.8	652.5	29.0	570.6	52.8	421.50
1967 ...	52.8	638.3	691.1	29.7	531.4	130.0	424.40
1968 ...	130.1	596.5	726.6	29.3	578.0	118.8	428.39
1969 ...	118.8	668.7	787.5	31.0	591.6	164.5	445.27
1970 ...	164.5	576.2	740.7	31.9	581.6	127.3	471.70
1971 ...	127.3	621.1	748.4	33.4	568.4	146.1	522.64
1972 ...	146.1	686.4	832.5	33.3	613.9	185.3	641.43
1973 ...	185.3	718.5	903.8	35.8	697.6	170.8	790.21
1974 ...	170.8	696.8	867.6	33.7	685.3	149.2	1,877.59
1975 ...	149.2	468.3	617.5	37.0	447.4	133.6	2,256.11
1976 ...	133.6	689.9	823.6	36.4	551.1	237.1	1,617.03
1977 ...	237.1	665.4	902.5	37.5	636.4	228.6	1,678.36
1978 ...	228.6	665.2	887.0	37.9	578.6	278.7	1,742.01
1979 ...	278.7	688.4	953.3	38.5	604.3	324.0	2,144.28
1980 ...	324.0	475.5	799.5	36.7	617.3	141.2	2,319.48
1981 ...	141.2	574.5	715.7	37.6	432.2	244.8	2,710.37
1982 ...	244.8	687.9	907.3	35.4	596.8	275.0	2,868.54
1983 ...	275.0	604.7	879.7	36.5	608.0	234.6	3,007.24
1984 ...	234.6	575.6	810.2	38.0	530.7	241.8	3,583.21
1985 ...	267.3	645.8	913.1	36.9	539.5	336.9	N.A.

\* Figures for available supplies are net of closing special ISA stocks.

\*\* Relates to price received for export and domestic sales of sugar produced in the crop year, net of all marketing expenses, taxes and levies, and after deducting Sugar Insurance Fund premium.

1 Figures for stocks include special ISA stocks (wherever applicable). The effects of loss or surplus in storage are also accounted for in closing stocks.

Source : Mauritius Sugar News Bulletin, Mauritius Chamber of Agriculture Annual Report.

Table 4.8 : Production of Selected Commodities

	Units	1978	1979	1980	1981	1982	1983	1984	1985
<b>Industrial Crops</b>									
Tea (Processed green leaf) ...	m/tons	25,733	25,718	22,438	24,926	26,482	31,103	40,726	42,651
Tobacco leaf) ...	"	731	705	1,153	1,247	624	796	925	835
<b>Vegetables, Pulses &amp; Fruits</b>									
Creepers 2, Beans and Peas ...	"	7,279	6,387	7,072	5,545	6,210	5,340	6,725	8,870
Groundnuts ...	"	1,428	1,082	1,071	1,854	1,940	1,910	2,420	2,165
Maize ...	"	1,144	1,171	732	1,081	1,375	1,195	3,265	4,890
Manioc ...	"	246	182	86	75	80	200	275	320
Sweet Potatoes ...	"	164	105	85	234	335	150	180	200
Potatoes ...	"	12,153	8,329	11,694	15,999	13,500	14,910	20,680	23,305
Rice ...	"	197	38	159	127	10	145	275	135
Tomatoes ...	"	7,254	8,359	6,121	6,739	9,530	11,550	10,500	8,985
Mixed vegetables 3 ...	"	8,687	8,158	9,547	8,681	8,810	8,735	11,350	10,385
Bananas ...	"	7,154	6,663	2,625	5,430	6,415	7,075	4,750	7,150
Pineapples ...	"	542	452	258	476	535	425	535	790
<b>Meat &amp; Fish</b>									
Beef ...	"	464	583	514	528	415	508	432	587
Goat Meat ...	"	136	143	86	78	85	95	108	122
Mutton ...	"	37	41	51	26	23	21	21	24
Pork ...	"	491	523	595	639	608	600	616	540
Fish ...	"	5,197	4,228	3,067	3,121	4,653	4,090	4,176	5,952
<b>Beverages</b>									
Alcohol (93.5° - gl.) ...	H/litres	39,087	36,579	23,095	21,573	20,930	23,646	21,020	20,667
Beer & Stout ...	"	147,883	136,503	136,770	131,891	136,774	149,720	166,225	171,944
Country Liquor ...	"	26,894	31,816	33,030	31,771	41,406	42,736	50,756	42,938
Soft Aerated Beverages ...	"	605,000	533,700	473,500	403,668	307,885	313,405	272,957	262,274

1. Refers to crop year which normally extends from the beginning of April to the end of March.

2. Include margoze, calebash, chouchou, cucumber, patolle, pipengaille, pumpkin, squash, voehm.

3. Include eddoes, egg plants, ginger, beet, cabbage, carrot, cauliflower, chillies, garlic, leek, lettuce, onions, petsai, sweet pepper, ladies finger.

Source : Central Statistical Office, Government of Mauritius.

Table 4.9 : Electricity\* — Production and Consumption

			<i>Unit</i>	1980	1981	1982	1983	1984
<b>Effective Capacity</b>	...	...	kw	<b>131,640</b>	<b>153,040</b>	<b>152,300</b>	<b>153,040</b>	<b>182,240</b>
— Hydro	...	...	”	22,440	22,440	21,700	22,440	51,640
— Thermal	...	...	”	109,200	130,600	130,600	130,600	130,600
<b>Energy Generated</b>	...	...	Million Kwh	<b>328.2</b>	<b>330.9</b>	<b>319.4</b>	<b>339.0</b>	<b>344.5</b>
— Hydro	...	...	”	82.8	59.7	93.4	34.5	63.9
— Thermal	...	...	”	245.4	271.2	226.0	304.5	280.6
Energy purchased from Sugar and Other Factories	...	...	”	26.8	31.0	43.3	32.4	34.3
<b>Energy Sold</b>			Million Kwh	<b>289.5</b>	<b>291.0</b>	<b>293.1</b>	<b>302.1</b>	<b>305.1</b>
<b>Number of Consumers</b>	...	...	No.	<b>155,957</b>	<b>161,142</b>	<b>171,382</b>	<b>176,526</b>	<b>181,197</b>
— Domestic	...	...		140,302	144,995	154,797	159,342	163,507
— Commercial	...	...		12,556	13,078	13,504	13,995	14,349
— Industrial	...	...		2,960	2,950	2,942	3,050	3,199
— Other...	...	...		139	139	139	139	142

\* Relates to Central Electricity Board Data.

Source : Central Statistical Office, Government of Mauritius.

Table 5.1: Consumer Price Indices

MONTH					1979	1980	1981	1982*	1983	1984	1985	
January	...	...	...	...	125.9	177.5	212.7	241.7	104.6	109.9	119.1	
February	...	...	...	...	127.0	184.3	214.3	245.7	106.1	110.6	120.7	
March	...	...	...	...	127.9	186.9	215.5	246.4	106.4	112.4	121.7	
April	...	...	...	...	127.8	188.5	215.9	247.0	106.7	113.2	121.0	
May	...	...	...	...	128.9	187.8	218.6	248.5	106.2	113.5	121.1	
June	...	...	...	...	131.7	190.4	220.0	248.4	105.8	113.2	121.2	
July	...	...	...	...	134.4	192.2	224.1	101.4	106.4	114.0	121.9	
August	...	...	...	...	137.7	202.6	226.4	101.6	106.5	115.6	122.7	
September	...	...	...	...	137.9	204.7	226.6	101.1	107.0	117.4	124.2	
October	...	...	...	...	138.6	207.0	230.8	101.5	108.1	118.0	124.2	
November	...	...	...	...	159.4	207.3	234.3	102.2	107.6	117.4	124.0	
December	...	...	...	...	170.2	210.1	238.4	103.4	107.5	118.2	123.6	
Average	...	...	...	...	137.3	194.9	223.1	248.6**	106.6	114.4	122.1	
Yearly Change (Percentage)					...	+14.5	+42.0	+14.5	+11.4**	+5.6	+7.3	+6.7

\* As from July 1982, a new index (Base January-June, 1982 = 100) has been introduced ; from July, 1976, to June, 1982, the base period was January-June 1976 = 100.

\*\* Calculated as an average of twelve months on the basis of a conversion of the new indices to the previous base.

Source : Central Statistical Office, Government of Mauritius.

**Table 5.2 : EPZ Enterprises — Employment by Industrial Group**

<i>Industrial Group</i>	<i>June 1984</i>		<i>December 1984</i>		<i>June 1985*</i>		<i>December 1985</i>	
	<i>No. of Enterprises</i>	<i>Employment</i>	<i>No. of Enterprises</i>	<i>Employment</i>	<i>No. of Enterprises</i>	<i>Employment</i>	<i>No. of Enterprises</i>	<i>Employment</i>
1. Flowers ... ..	15	150	16	172	17	187	19	217
2. Textile yarn and fabrics ...	11	1,480	11	1,509	13	1,732	13	1,771
3. Wearing Apparels ... ..	76	26,540	102	31,065	133	39,555	164	46,139
of which : (a) pullovers ...	(32)	(17,667)	(37)	(19,022)	(42)	(23,398)	(44)	(25,192)
(b) gloves ... ..	(3)	(1,050)	(5)	(1,236)	(5)	(1,676)	(5)	(1,750)
(c) other garments ...	(41)	(7,823)	(60)	10,807	(86)	(14,481)	(115)	(19,197)
4. Leather Products & Footwear ...	6	414	6	402	6	420	7	454
5. Wood, Furniture & Paper Products	6	952	7	974	7	897	9	969
6. Optical Goods ... ..	2	194	2	219	2	218	3	280
7. Watches and Clocks ... ..	7	413	6	454	7	574	6	631
8. Jewellery and Related Articles ...	10	781	11	778	12	856	13	888
9. Fishing Tackles and Flies ...	4	496	4	485	4	470	4	461
10. Toys and Carnival Articles ...	6	581	6	635	7	724	7	695
11. Others ... ..	17	657	24	839	29	1,036	32	935
<b>TOTAL ... ..</b>	<b>160</b>	<b>32,658</b>	<b>195</b>	<b>37,532</b>	<b>237</b>	<b>46,669</b>	<b>277</b>	<b>53,440</b>

\* Revised Figures.

Source : Central Statistical Office, Government of Mauritius

**Table 5.3 : Employment by Economic Activity**  
(In Thousands)

Period			Agriculture & Fishing			Mining & Quarrying	Manu- facturing	Con- struction	Electri- city and water	Whole- sale, retail trade, restau- rants & hotels	Transport, Storage & Communi- cations	Government Services***		Other Services	Total
			Total	Of Which								Total	Of which Central Government Services		
				Sugar*	Tea**										
March	1975	...	58.2	50.6	5.5	.1	21.1	5.8	2.9	6.4	9.3	44.7	41.4	16.0	164.5
September	1975	...	64.5	57.8	4.7	.2	22.5	6.0	3.0	6.5	9.4	44.5	40.9	16.2	172.8
March	1976	...	59.5	52.6	4.7	.1	26.4	7.8	3.1	7.6	9.0	46.2	42.6	17.0	176.7
September	1976	...	64.2	57.8	4.7	.2	29.3	7.3	3.1	7.8	9.9	46.4	42.8	16.3	184.5
March	1977	...	61.4	54.4	4.9	.1	30.9	7.3	3.3	8.2	10.2	47.4	42.8	25.2	194.0
September	1977	...	65.3	58.5	4.9	.1	33.2	7.7	3.2	8.5	11.2	47.1	42.4	18.5	194.8
March	1978	...	58.4	51.3	5.5	.1	32.0	8.8	3.5	9.1	9.8	49.5	44.5	24.0	195.2
September	1978	...	60.8	54.0	5.1	.2	33.1	9.8	3.6	9.3	10.8	50.5	45.4	20.6	198.7
March	1979	...	55.6	48.7	5.2	.1	35.1	9.2	3.9	9.4	10.3	53.1	47.8	23.3	200.0
September	1979	...	59.4	52.7	5.1	.1	35.6	9.2	4.7	9.5	8.7	52.7	47.3	19.5	199.4
March	1980	...	54.0	47.5	5.0	.1	36.2	8.1	4.6	9.3	9.0	54.1	48.7	21.2	196.6
September	1980	...	58.0	51.1	4.7	.1	36.4	7.4	4.5	9.2	8.1	54.5	49.1	19.4	197.6
March	1981	...	53.5	47.3	4.6	.1	36.9	7.3	4.4	9.1	7.8	54.6	49.0	19.8	193.5
September	1981	...	57.0	50.1	4.6	.1	37.2	6.3	4.4	9.0	8.2	54.9	49.4	19.2	196.3
March	1982	...	52.5	46.5	4.7	.1	38.3	5.7	4.5	9.1	8.1	55.7	50.2	19.4	193.4
September	1982	...	56.7	49.9	4.7	.2	36.9	5.6	4.4	9.0	7.9	55.0	49.5	19.4	195.1
March	1983	...	52.1	46.1	4.6	.2	36.9	4.5	4.2	9.1	8.0	55.1	49.8	19.2	189.3
September	1983	...	55.8	49.1	4.3	.2	38.3	4.4	4.1	8.9	8.0	54.9	49.6	19.2	193.8
March	1984	...	49.8	44.6	3.6	.2	42.1	4.0	4.1	8.9	8.2	54.8	49.5	18.6	190.7
September	1984	...	53.5	47.6	3.4	.2	48.6	4.1	3.9	8.9	8.5	55.1	50.0	17.8	200.6
March	1985	...	48.3	42.9	3.5	.2	56.0	4.7	3.9	9.2	8.4	55.0	49.9	17.6	203.4
September	1985	...	52.7	46.6	3.4	.2	62.9	5.0	3.8	9.2	8.7	55.1	50.0	17.8	215.4

Revised and classified according to the International Standard Industrial Classification, 1968 Edition and applies to large Establishments only.

\* Includes factories

\*\* Includes factories and Tea Development Authority

\*\*\* Includes Municipalities and District Councils.

Source : Central Statistical Office, Government of Mauritius.

Table 5.4 : Average monthly earning <sup>1</sup> by industrial group

(as at end September)

(Rupees)

<i>Industrial group</i>	1978	1979	1980	1981	1982	1983	1984	1985
Agriculture and fishing	746	817	971	1,197	1,348	1,447	1,563	1,620
Sugar <sup>2</sup>	767	839	994	1,231	1,387	1,483	1,614	1,667
Tea <sup>3</sup>	540	606	783	942	1,054	1,197	1,196	1,270
Other	682	750	834	977	1,152	1,152	1,182	1,290
Mining and quarrying	707	446	583	658	692	780	843	903
Manufacturing	606	631	814	924	779	1,069	1,108	1,146
Electricity and Water	1,467	1,504	1,820	2,136	2,277	2,551	2,681	2,950
Construction	836	960	1,193	1,436	1,485	1,629	1,863	1,837
Wholesale, retail trade, restaurants and hotels ...	1,054	1,111	1,430	1,639	1,849	1,893	1,987	2,133
Transport, storage and communication	1,090	1,376	1,676	2,160	2,272	2,436	2,512	2,675
Financing, insurance, real estate and business services	1,673	1,879	2,419	2,598	2,806	2,981	3,079	3,344
Community, social and personal services	1,046	1,136	1,481	1,706	1,875	2,004	2,108	2,211
Government : (a) Central	1,031	1,111	1,478	1,705	1,895	2,017	2,118	2,212
(b) Local <sup>4</sup>	885	1,081	1,219	1,428	1,522	1,640	1,681	1,866
Other ...	1,234	1,309	1,677	1,900	2,043	2,156	2,273	2,419
Activities not elsewhere specified	554	661	742	938	1,084	1,229	1,390	1,521
All sectors ...	875	961	1,205	1,421	1,565	1,671	1,741	1,785

1 including daily rate workers ; daily earnings have been converted to a monthly basis assuming 26 working days in a month

2 including factories

3 including factories and Tea Development Authority

4 municipalities and district councils

Table 6.1 : Government Recurrent Budget

(Rs. million)

	1981 - 82	1982 - 83	1983-84	1983 - 84	1984-85
	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>July-March Actual</i>	<i>July-March Actual</i>
<b>REVENUE :</b>					
<b>Direct Taxes</b> ... ..	<b>482.5</b>	<b>511.0</b>	<b>547.6</b>	<b>463.0</b>	<b>453.2</b>
Income Tax ... ..	(379.1)	(395.1)	(425.4)	(376.9)	(336.1)
Succession Duties ... ..	(8.6)	(12.0)	(7.3)	(6.1)	(6.9)
Contribution to Social Security ... ..	(18.8)	(20.0)	(20.9)	(15.2)	(16.4)
Other ... ..	(76.0)	(83.9)	(94.0)	(64.8)	(93.8)
<b>Indirect Taxes</b> ... ..	<b>1,486.5</b>	<b>1,919.4</b>	<b>2,256.5</b>	<b>1,707.3</b>	<b>1,937.5</b>
of which : Import duties ... ..	(583.9)	(653.6)	(763.9)	(555.2)	(665.7)
Stamp duty on Imports ... ..	(105.5)	(333.5)	(398.0)	(283.0)	(332.3)
Sales Tax ... ..	( — )	(82.9)	(206.2)	(151.3)	(167.3)
Export duties ... ..	(377.8)	(416.4)	(442.0)	(383.5)	(413.8)
Excise duties ... ..	(251.8)	(261.8)	(260.9)	(198.4)	(197.7)
Other ... ..	(167.5)	(171.2)	(185.5)	(135.9)	(160.7)
<b>Receipt from public utilities</b> ... ..	<b>112.2</b>	<b>135.0</b>	<b>145.9</b>	<b>105.2</b>	<b>123.3</b>
<b>Receipt from public services</b> ... ..	<b>86.9</b>	<b>102.6</b>	<b>104.2</b>	<b>68.0</b>	<b>52.3</b>
<b>Rental of public property</b> ... ..	<b>5.7</b>	<b>6.3</b>	<b>6.7</b>	<b>5.8</b>	<b>6.3</b>
<b>Other</b> ... ..	<b>179.0</b>	<b>254.3</b>	<b>195.2</b>	<b>61.9</b>	<b>168.0</b>
<b>TOTAL</b> ... ..	<b>2,352.8</b>	<b>2,928.6</b>	<b>3,256.1</b>	<b>2,411.2</b>	<b>2,740.6</b>
<b>EXPENDITURE :</b>					
<b>General Administration</b> ... ..	<b>476.4</b>	<b>418.1</b>	<b>427.0</b>	<b>317.9</b>	<b>334.5</b>
of which : Police ... ..	(151.4)	(168.9)	(172.7)	(135.1)	(129.1)
<b>Economic Services</b> ... ..	<b>517.9</b>	<b>501.7</b>	<b>447.9</b>	<b>308.9</b>	<b>326.8</b>
Agriculture, Natural Resource & Fisheries ... ..	(66.3)	(71.5)	(96.9)	(64.7)	(67.5)
Transport* ... ..	(23.2)	(25.8)	(26.6)	(18.0)	(19.8)
Posts and Telecommunications ... ..	(51.9)	(53.3)	(53.2)	(38.3)	(40.1)
Works, Labour and Employment ... ..	(114.3)	(121.0)	(127.2)	(92.1)	(93.6)
Cooperatives, Commerce and Industry ... ..	(252.0)	(214.5)	(127.8)	(84.7)	(93.8)
of which : Subsidy on Rice and Flour ... ..	(230.0)	(190.0)	(106.9)	(66.0)	(72.0)
Economic Planning and Development ... ..	(7.8)	(8.9)	(10.0)	(7.5)	(8.3)
Energy ... ..	(2.4)	(6.7)	(6.2)	(3.6)	(3.7)
<b>Social Services</b> ... ..	<b>957.3</b>	<b>1,073.7</b>	<b>1,136.8</b>	<b>826.8</b>	<b>862.9</b>
Social Security ... ..	(229.8)	(269.8)	(310.4)	(225.9)	(245.7)
Education and Cultural Affairs ... ..	(452.8)	(511.0)	(516.1)	(378.8)	(378.3)
Health ... ..	(233.8)	(252.4)	(265.6)	(190.3)	(207.4)
Housing ... ..	(10.7)	(11.4)	(10.8)	(7.7)	(5.2)
Reform Institutions, Youth and Sports ... ..	(30.2)	(29.1)	(33.9)	(24.1)	(26.3)
<b>Local Government and Rodrigues</b> ... ..	<b>195.3</b>	<b>224.8</b>	<b>250.8</b>	<b>155.4</b>	<b>175.7</b>
<b>Public Debt and Pensions</b> ... ..	<b>905.5</b>	<b>1,491.5</b>	<b>1,810.1</b>	<b>1,137.5</b>	<b>1,219.7</b>
of which : Public Debt Service ... ..	(763.2)	(1,320.2)	(1,621.9)	(1,066.8)	(996.3)
<b>TOTAL</b> ... ..	<b>3,052.4</b>	<b>3,709.8</b>	<b>4,072.7</b>	<b>2,746.5</b>	<b>2,919.6</b>
<b>Surplus (+) or deficit (—)</b> ... ..	<b>— 699.6</b>	<b>— 781.2</b>	<b>— 816.6</b>	<b>— 335.3</b>	<b>— 179.0</b>

Source : Financial Reports, Budget Estimates, Government of Mauritius



Table 6.2 : Government Capital Budget

(Rs million)

	1980-81	1981-82	1982-83	1983-84	1984-85	1985-86
	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Budget Estimates</i>
<b>RECEIPTS</b>						
<b>Domestic Revenue</b>	<b>30.6</b>	<b>30.0</b>	<b>463.7</b>	<b>587.6</b>	<b>547.3</b>	<b>539.4</b>
Mauritius Development Loan Stocks	(—)	(—)	(389.8)	(538.9)	(485.0)	(485.0)
Dividends from Investments	(24.1)	(25.2)	(30.5)	(32.0)	(34.0)	(36.4)
Other	(6.5)	(4.8)	(43.4)	(16.7)	(28.3)	(18.0)
<b>External Receipts</b>	<b>1,251.3</b>	<b>1,078.4</b>	<b>378.5</b>	<b>617.9</b>	<b>1,390.5</b>	<b>994.3</b>
Grants	(13.7)	(67.8)	(22.6)	(52.5)	(165.9)	(276.0)
U.K. Loans ...	(30.3)	(20.3)	(13.0)	(4.4)	(105.0)	(20.5)
French Government Loans	(110.1)	(81.8)	(96.8)	(98.8)	(71.3)	(86.0)
World Bank Group Loan	(26.6)	(186.7)	(93.4)	(302.4)	(377.8)	(62.0)
Eurodollar Loans	(357.9)	(422.8)	(51.2)	(—)	(583.9)	(—)
International Monetary Fund	(402.3)	(—)	(43.3)	(—)	(—)	(—)
Other Loans...	(276.2)	(232.9)	(164.6)	(116.2)	(128.8)	(549.8)
Other receipts	(34.2)	(66.1)	(—)	(43.6)	(—)	(—)
<b>TOTAL CAPITAL REVENUE</b>	<b>1,281.9</b>	<b>1,108.4</b>	<b>842.2</b>	<b>1,205.5</b>	<b>1,948.9</b>	<b>1,533.7</b>
<b>EXPENDITURE :</b>						
<b>Economic Services</b>	<b>694.9</b>	<b>751.1</b>	<b>701.0</b>	<b>646.9</b>	<b>649.4</b>	<b>692.7</b>
Agriculture, National Resources & Fisheries	(144.2)	(134.0)	(143.2)	(148.5)	(172.5)	(158.6)
Transport	(70.8)	(56.6)	(39.6)	(48.5)	(64.5)	(92.0)
Posts and Telecommunications	(23.5)	(42.3)	(31.9)	(30.3)	(30.5)	(30.0)
Works, Labour and Employment ...	(201.6)	(254.2)	(184.0)	(193.4)	(230.6)	(275.5)
Cooperatives, Commerce and Industry	(14.3)	(26.2)	(22.8)	(10.4)	(4.5)	(12.0)
Economic Planning and Development	(11.3)	(22.4)	(24.6)	(25.5)	(20.3)	(9.6)
Energy	(229.2)	(215.4)	(254.9)	(190.3)	(117.9)	(115.0)
<b>Social Services</b>	<b>170.0</b>	<b>134.4</b>	<b>145.9</b>	<b>108.9</b>	<b>188.8</b>	<b>139.5</b>
Education and Cultural Affairs	(51.9)	(26.8)	(40.4)	(36.1)	(65.1)	(47.0)
Health	(13.5)	(13.8)	(18.0)	(25.3)	(31.8)	(38.1)
Housing	(102.2)	(84.6)	(86.1)	(45.6)	(22.1)	(35.2)
Reform Institutions, Youth and Sports	(2.4)	(9.2)	(1.4)	(1.9)	(19.8)	(19.2)
<b>Local Government and Rodrigues</b>	<b>51.2</b>	<b>41.7</b>	<b>36.4</b>	<b>32.9</b>	<b>35.7</b>	<b>41.4</b>
<b>Transfers to International Financial Organizations</b>	<b>148.7</b>	<b>76.3</b>	<b>16.9</b>	<b>84.6</b>	<b>405.8</b>	<b>380.7</b>
<b>Central Administration and Other</b>	<b>215.2</b>	<b>80.5</b>	<b>109.3</b>	<b>114.6</b>	<b>182.3</b>	<b>255.7</b>
<b>TOTAL</b>	<b>1,280.0</b>	<b>1,084.0</b>	<b>1,009.5</b>	<b>987.9</b>	<b>1,420.0</b>	<b>1,510.0</b>
Surplus (+) or deficit (—)	+1.9	+24.4	—167.3	+217.6	+528.9	+ 23.7

\* Relate to receipts on account of IMF's allocation of SDRs, gold transactions, and Reserve Tranche purchase

Source : Financial Reports, Budget Estimates, Government of Mauritius.

Table 6.3 : External Public Debt

(Rs. million)

				<i>International Development Institutions</i>	<i>Foreign Governments</i>	<i>Euro-Dollar Loans</i>	<i>Others</i>	<i>Total</i>
1979	June	...	...	231.8 (21.7)	251.6 (23.6)	400.3 (37.5)	183.0 (17.2)	1,066.7
	December	...	...	316.7 (20.2)	353.0 (22.5)	659.9 (42.1)	236.3 (15.1)	1,565.9
1980	June	...	...	374.8 (22.9)	398.2 (24.3)	630.3 (38.5)	232.3 (14.2)	1,635.6
	December	...	...	412.1 (20.0)	449.6 (21.8)	976.2 (47.3)	226.9 (11.0)	2,064.8
1981	June	...	...	510.7 (18.4)	606.5 (21.9)	1,048.4 (37.8)	605.6 (21.9)	2,771.2
	December	...	...	764.9 (22.3)	744.8 (21.7)	1,210.6 (35.2)	717.2 (20.9)	3,437.5
1982	June	...	...	945.7 (22.5)	842.3 (20.0)	1,692.1 (40.3)	723.1 (17.2)	4,203.2
	December	...	...	987.2 (23.9)	896.0 (21.7)	1,525.1 (36.9)	725.3 (17.5)	4,133.6
1983	June	...	...	1,120.3 (26.7)	876.9 (20.9)	1,390.7 (33.2)	803.4 (19.2)	4,191.3
	December	...	...	1,235.9 (28.7)	1,029.2 (23.9)	1,264.8 (29.4)	778.2 (18.1)	4,308.1
1984	June	...	...	1,647.2 (35.2)	1,148.6 (24.6)	1,072.4 (22.9)	804.4 (17.2)	4,672.7
	December	...	...	1,869.5 (34.3)	1,258.8 (23.1)	1,628.6 (29.9)	695.5 (12.8)	5,452.4
1985	June	...	...	2,239.6 (39.9)	1,424.0 (25.3)	1,479.4 (26.5)	475.8 (8.5)	5,618.8

Figures in brackets are percentages to totals

Source : Ministry of Finance



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