

BANK OF MAURITIUS

QUARTERLY REVIEW

Volume XVII

No. 1. January—March, 1985

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ECONOMIC AND FINANCIAL REVIEW

(January — March, 1985)

The economic scene during the period January-March, 1985 was marked by a strengthening of recovery in industrial activities. The industrial sector, whose performance in terms of output, employment creation and as a potential earner of foreign exchange has been indeed encouraging, is deemed to be the main engine of economic growth. The response to the widespread campaign launched by Government to attract foreign investments to the Export Processing Zone (EPZ) has been positive; foreign investments during the first quarter of 1985 amounted to Rs 43.3 million as against Rs 58.2 million for the full year 1984.

In order to sustain the conditions for further investments in the country and to protect its foreign exchange reserves, the stance of restrictive monetary and credit policy introduced within the framework of the stabilization programme has been maintained. Mauritius entered into a fifth stand-by arrangement with the IMF in January, 1985 covering a period of 18 months for an amount of SDR 49 million.

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

I. Production and Prices

(a) **Sugar** : In view of the favourable weather conditions which prevailed during the vegetative season, sugar production for 1985 is projected at 665,000 tons, representing a 15.5 per cent increase over the 1984 production level of 575,617 tons. A volume of 153,625 tons of sugar valued at Rs 768.7 million were exported during the first three months of 1985 as against 143,358 tons valued at Rs 625.9 million during the corresponding period of 1984. Sugar prices on the London Terminal Market remained depressed during the period under review. The price per ton of raw sugar which was quoted at US \$98 at the beginning of the year increased to US\$122.5 on the 31st January, and dropped to US\$108.5 at the end of March, 1985. The average price per ton of sugar for January-March, 1985 works out to US \$ 106.5 which is markedly down as compared with the average price of US \$ 171.9 for the corresponding quarter of 1984.

(b) **Tea** : Production of black tea during the period January-March, 1985 was higher at 3.1 thousand tons compared with 2.9 thousand tons produced during the corresponding period of 1984. However, exports of tea was lower at 2.0 thousand tons during the first quarter of 1985 compared with that of 2.6 thousand tons exported during the first quarter of 1984. Export earnings on account of tea, consequently decreased by 14 per cent from Rs 88.6 million in the first quarter of 1984 to Rs 76.3 million in the same quarter of 1985. Tea prices on the London tea market sank to a 19-month low of 139.62 pence a kilo compared to an all-time high of 317.44 pence a kilo in January, 1984.

(c) **Industry** : During the quarter ended March, 1985, 18 new enterprises came into operation in the EPZ. These new enterprises generated 5,818 additional employment. At the end of March, 1985 there were 215 operating EPZ enterprises as against 153 in March,

1984. The number of workers in the EPZ thus rose by 13,818 from 28,954 at the end of March, 1984 to 42,772 at the end of March, 1985. The value added by the EPZ rose from Rs 530 million in 1983 to Rs 750 million in 1984 and its share in GDP at factor cost also rose from 4.8 per cent to 6.4 per cent.

EPZ exports registered an increase of 40.5 per cent from Rs 361.3 million during the first quarter of 1984 to Rs 507.6 million during the first quarter of 1985. This is the first time that EPZ exports have exceeded the Rs 500 million mark for a quarter. EPZ imports attained Rs 507 million during the first quarter of 1985. Net exports therefore decreased by Rs 0.6 million during the first quarter of 1985.

At the end of March, 1985 there were 174 enterprises operating with Development Certificates with an employment level of 9,440 as compared with 167 enterprises employing 8,936 workers in March, 1984.

(d) **Prices :** The Consumer Price Index (Base January-June = 100) rose from 118.2 in December, 1984 to 121.7 in March, 1985 or by 3.5 points compared with an increase of 4.9 points during the corresponding period of 1984. The inflation rate for 1984 was 7.3 per cent.

II. Monetary Developments

(a) **Money Supply :** Money supply (i.e. currency with public and demand deposits of the banking system) dropped significantly by Rs 232 million or 11.3 per cent in the first quarter of 1985 and amounted to Rs 1,818.8 million at the end of March. Unlike the situation in the corresponding quarter of 1984, the present large drop in money supply was caused mainly by a significant fall in the level of demand deposits besides a seasonal decline in currency with public. Demand deposits declined from Rs 1,092.6 million at the end of December, 1984 to Rs 931.6 million at the end of March, 1985 i.e. by Rs 161.0 million against Rs 1.7 million during only the same period of 1984. The seasonal drop in currency with public, however, was lower than that registered in the first quarter of 1984. Currency with public amounted to Rs 887.2 million in March, 1985 i.e. a drop of Rs 71 million from the December 1984 level of Rs 958.2 million while the drop in first quarter of 1984 was Rs 118.3 million.

As indicated in Table II.1, the contractionary effect of the large decline in net domestic credit on money supply more than offset the expansionary effect of the increase in net foreign assets. Net domestic credit declined by Rs 306.3 million from Rs 7,880.6 million at the end of December, 1984 to Rs 7,574.3 million at the end of March, 1985. Government and the private sector accounted for Rs 4,172.6 million and Rs 3,401.7 million respectively of the total amount of credit outstanding at the end of March, 1985. Public sector credit dropped by Rs 300.7 million between end December, 1984 and end March, 1985 accounting for nearly the entire decline in domestic credit during the period. Private sector credit declined by Rs 5.6 million during the period under review. The net foreign assets of the banking system increased by Rs 187.6 million from Rs 354.6 million at the end of December, 1984 to Rs 642.2 million at the end of March, 1985. Net foreign assets tend to rise in the first quarter of the calendar year because of continued inflow of sugar export proceeds while capital outflows are generally lower since large payments in respect of debt-servicing do not usually fall within this period.

Table II.1 : Derivation of Changes in Money Supply

(Rs million)			
	End Dec. 82 to End March 83 (1)	End Dec. 83 to End March 84 (2)	End Dec. 84 to End March 85 (2)
1. Net Foreign Assets	+48.7	+235.8	+187.6
2. Net Domestic Assets	-294.3	-118.4	-306.3
(a) Claims on Public Sector	(-358.3)	(-215.1)	(-300.7)
(b) Claims on Private Sector	(+69.0)	(+96.7)	(-5.6)
3. Other Items Net (— indicates an increase, + a decrease)	+93.7	-145.8	+61.5
4. Aggregate Monetary Resources (1+2+3) ...	-151.9	-28.4	-57.2
5. Quasi-Money (— indicates an increase, + a decrease)	-4.1	-91.6	-174.8
6. Money Supply (4+5)	-156.0	-120.0	-232.0

Quasi-money (time and savings deposits) increased by Rs. 174.8 million or 4.2 per cent from Rs 4,145 million in December, 1984 to Rs 4,319.8 million in March, 1985. The expansion in the first quarter of 1984 was lower at Rs 91.6 million or 2.5 per cent. However, as in 1984, the expansion of quasi-money was influenced by rising levels of savings deposits only since time deposits actually declined. During the first quarter of 1985, savings deposits grew by Rs 177.2 million to Rs 2,160.8 million in March, 1985 while time deposits dropped marginally by Rs 2.4 million to Rs 2,159 million.

(b) Sectoral Distribution of Private Sector Credit

Private sector credit amounted to Rs 3,401.7 million at the end of March, 1985 showing a slight decline during the first quarter of 1985 of Rs 5.6 million against an expansion of Rs 96.7 million during the same quarter of last year. The sectoral distribution of private sector credit during the period January-March, 1985 was marked by meaningful developments as outlined below.

Credit to the EPZ sector expanded by Rs 86.4 million in the first quarter of 1985 partly reflecting the seasonality of Mauritian textiles production and partly reflecting accelerated development in this fast-growing sector. EPZ credit amounted to Rs 730 million at the end of March, 1985, absorbing 21.5 per cent of overall private sector credit against 18.1 per cent in March, 1984. On the other hand, credit to the non-EPZ industrial sectors (DC, Ex-DC and Other Industries & Manufacturers) declined by Rs 20 million for Rs 923.3 million in December, 1984 to Rs 903.3 million in March, 1985.

Credit to the sugar sector reached Rs 517.6 million in March, 1985 showing a drop during the quarter under review of Rs 39.3 million as compared with an expansion of Rs 22.5 million in the same quarter of 1984.

Credit to the remaining sectors declined by a total amount of Rs 5.4 million to Rs 883.6 million in March, 1985. In the corresponding quarter of 1984 an expansion of Rs 27 million was recorded. The drop in 1985 is partly reflective of the impact of the credit policy guidelines issued by the Bank of Mauritius for banks to give priority to productive sectors.

(c) Central Bank Credit to Commercial Banks

During the first quarter of 1985 the daily average amount of central bank credit utilized by commercial banks amounted to Rs 32.7 million as against Rs 11.1 million in the corresponding period of 1984. Banks did not avail themselves of normal advances but rather made use of only export refinance facilities by rediscounting export bills for a daily average amount of Rs 20.2 million during the quarter.

As in the past, the Bank continued to make available to the Mauritius Co-operative Central Bank special lines of credit for meeting the demands of small planters. A daily average of Rs 10.7 million was borrowed by the bank under this facility during January-March, 1985.

(d) Interbank Money Market

The daily average of interbank transactions during the first quarter of 1985 amounted to Rs 62.6 million as compared to an average of only Rs 13.5 million for the corresponding quarter of 1984. Higher level of interbank activity in 1985 was accompanied by a pronounced recourse by banks to term money transactions which accounted for 83.9 per cent of all deals. Taken as a whole, interbank transactions ranged, during the quarter under review between a trough level of Rs 33.5 million reached in February and a peak level of Rs 110.0 million in March. In the first quarter of 1984, the range settled down at a much lower level of Rs 3.5 million to Rs 32.8 million.

A tendency for interest rates on the interbank market to go up was observed during the last half of 1984. This tendency persisted in the first quarter of 1985. The all-market weighted average rate remained more or less at around 11.4 per cent during each of the three months under review. Because of the dominance of the market by term money transactions, the overall rate prevailing on the market was strongly influenced by the ruling rates for term money.

III. GOVERNMENT FINANCE

(a) Budgetary Operations : Adjusted recurrent revenue during the period beginning with July, 1984 to March, 1985 amounted to Rs 2,623.5 million of which direct taxes accounted for Rs 453.2 million or 17.3 per cent and indirect taxes Rs 1,937.5 million or 73.9 per cent. Adjusted capital revenue amounted to Rs 12.2 million. Adjusted recurrent expenditure and adjusted capital expenditure during the first three quarters ended March, 1985 totalled Rs 2,579.1 million and Rs 309.8 million respectively.

The overall budget deficit for the first nine months of the year 1984-85 amounted to Rs 281.7 million. It was financed by borrowings from abroad which included the fifth Euro-dollar loan of Rs 583.8 million. Net of loan repayments, foreign financing of the fiscal deficit for the period July 1984 to March 1985 amounted to Rs 382.3 million.

Table III.1 : Consolidated Budgetary Accounts

(Rs Million)

					July, 1984 to March, 1985 (Actual)	1984-85 (Revised Estimates)
A.	Total Revenue and Grants	...	...	...	2,653.2	3,514.0
	of which :					
1.	Adjusted Recurrent Revenue	...	...	...	2,623.5	3,322.0
	of which :					
	(i) Direct taxes	...	...	...	(453.2)	(551.5)
	(ii) Indirect taxes	...	...	...	(1,937.5)	(2,404.7)
2.	Adjusted Capital Revenue	...	...	...	12.2	47.0
3.	Grants	...	...	...	17.5	145.0
B.	Total Expenditure	...	...	...	2,888.9	4,288.0
	of which :					
1.	Adjusted Recurrent Expenditure	...	...	...	2,579.1	3,717.0
2.	Adjusted Capital Expenditure	...	...	...	309.8	571.0
C.	Net Lending	...	...	...	46.0	86.0
D.	Overall Budget Deficit (A — B — C)	...	...	...	—281.7	—860.0
Financed from :						
A.	Foreign Sources (net)	...	...	...	382.3	700.0
1.	Gross External loans...	...	...	...	696.0	1,245.0
	(excluding IMF)					
	of which :					
	Eurodollar loan	...	...	...	(583.8)	583.8
2.	Foreign Capital Repayment	...	...	...	313.7	545.0
B.	Domestic Sources	...	...	...	100.6	160.0

Source : Ministry of Finance

(b) **Public Debt** : Medium and long-term internal debt of Government rose by Rs 85.6 million from Rs 2,263.8 million at the end of December, 1984 to Rs 2,349.4 million at the end of March, 1985. During this period, Government stocks amounting to Rs 150.0 million were issued. With the inclusion of short-term debt obligations, namely Treasury Bills, total public internal debt shows a decrease of Rs 87.2 million from Rs 5,183.6 million at the end of December, 1984 to Rs 5,096.4 million at the end of March, 1985.

Table III.2 : Government Internal Debt

(Rs Million)

	1984		1985
	End June	End December	End-March
A. Medium and long-term obligations ...	2,278.2	2,263.8	2,349.4
(i) Government Stocks ...	(2,224.3)	(2,203.8)	(2,287.6)
(ii) Anonymous Bearer Bonds ...	(35.2)	(35.3)	(35.3)
(iii) Treasury Certificates ...	(18.7)	(24.7)	(26.5)
B. Short-term Liabilities ...	2,682.5	2,919.8	2,747.0
(i) Treasury Bills ...	(2,656.3)	(2,908.6)	(2,733.7)
(ii) Tax-Reserve Certificates ...	(26.2)	(11.2)	(13.3)
Total Internal Debt (A + B) ...	4,960.7	5,183.6	5,096.4

At the end of December, 1984, outstanding Government external debt excluding borrowings under the IMF stand-by arrangements, stood at Rs 5,452.4 million. For the country as a whole, total external debt amounted to Rs 8,797.7 million. Total debt servicing for the whole country during the first six months of fiscal year 1984-85, amounted to Rs 955.7 million or about 23 per cent of the total value of goods and services exported during that period.

IV. EXTERNAL TRADE AND BALANCE OF PAYMENTS

(a) **External Trade :** Development in external trade during the first quarter of 1985 point to a 5.7 per cent reduction in the visible trade deficit, from Rs 399.5 million in the first quarter of 1984 to Rs 376.8 million in the corresponding quarter of this year. Measured in foreign currency (SDR) terms, the contraction in the trade deficit was more pronounced; it declined by 19.5 per cent, from SDRs 29.8 million to SDRs 24 million. The improvement in the visible trade account, expressed in SDR terms, derived from the faster growth of exports relative to imports. Table IV.1 below shows the trends in visible trade over the first quarter for the period 1980 to 1985.

Table IV.1 : Trends in Visible Trade

	1983		1984		1985	
	January-March		January-March		January-March	
	Rs mn	SDRs mn	Rs mn	SDRs mn	Rs mn	SDRs mn
Exports (f.o.b.) ...	922.1 (7.0)	76.6 (6.7)	1,106.8 (20.0)	82.6 (7.8)	1,394.2 (26.0)	89.1 (7.9)
Imports (c.i.f.) ...	1,167.0 (-4.4)	96.9 (-4.8)	1,506.3 (29.1)	112.4 (16.0)	1,771.0 (17.6)	113.1 (0.6)
Visible Trade Balance ...	-244.9 (-31.9)	-20.3 (-32.3)	-399.5 (63.1)	-29.8 (46.8)	-376.8 (-5.7)	-24.0 (-19.5)

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 corresponding quarter of the previous year.

Sources : Customs and Excise Department, Government of Mauritius.

Total exports amounted in value terms to Rs 1,394.2 million in the first quarter of 1985; it was 26 per cent higher than the total exports of Rs 1,106.8 million in the corresponding quarter of 1984. Export prices during the period January-March 1985, viewed against the level of the corresponding quarter of 1984, rose by 16.9 per cent thereby implying a growth rate of 7.8 per cent in the volume of exports. Sugar exports went up from Rs 625.9 million to Rs 768.7 million, reflecting partly the higher volume of sugar shipments during the first quarter of 1985, up by 10,362 tons to 153,625 tons. EPZ exports, buoyed up mainly by exports of Garments, rose by 40.5 per cent in value terms to Rs 507.6 million and accounted for 36.4 per cent of total exports during the period under review. The exports of EPZ products during the first quarter of 1984 amounted to Rs 361.3 million. The value of tea exports dropped from Rs 88.6 million to Rs 76.3 million, mainly on account of a reduction in the volume of tea exported.

Total imports, in nominal terms, rose by 17.6 per cent, from Rs 1,506.3 million in the first quarter of 1984 to Rs 1,771 million in the first quarter of 1985. Import prices recorded an increase of 12.9 per cent while the volume of imports grew by 4.2 per cent. An analysis of the changes in total imports between the first quarter of 1984 and of 1985 suggests that increased in imported of petroleum products (+ Rs 91.8 million) and of raw materials for the Export Processing Zone (+ Rs 93.9 million) accounted for about 70 per cent of the total increase in imports between these two periods.

(b) **Balance of Payments:** The current account deficit increased from Rs 237 million in 1983 to Rs 622 million in 1984. However, the overall balance of payments deficit declined from Rs 513 million in 1983 to Rs 253 million in 1984 due to a marked improvement in net capital movements.

(c) **Foreign Exchange Reserves**

As shown in Table IV.2 below, the level of foreign exchange reserves increased from Rs 569.5 million at the end of December, 1984, to Rs 649.2 million at the end of March, 1985.

Table IV.2 : Foreign Exchange Reserves

(Rs Million)

	March 1984 (1)	1984			1985			Change over preceding 12 months (2) — (1)
		June	Sept.	Dec.	Jan.	Feb.	March (2)	
1. Bank of Mauritius	404.9	560.8	688.7	411.6	375.4	440.5	425.6	+20.7
2. Government	0.6	0.1	0.7	0.3	1.0	0.2	1.0	+0.4
3. Statutory Bodies	5.1	5.4	5.4	5.4	5.4	5.5	6.0	+0.9
4. Commercial Banks (net)	64.8	—19.8	37.2	152.2	212.5	199.8	216.6	+151.8
Total Foreign Exchange Reserves	475.4	546.5	732.0	569.5	594.3	646.0	649.2	+173.8

During the quarter under review, transactions with the IMF consisted of purchases for a total amount of SDR 14.5 million (Rs 229 million) and repurchases for a total amount of SDR 11.4 million (Rs 220 million). The purchases consisted of a drawing in March, 1985, of SDR 7.0 million (Rs 110 million) under the new stand-by arrangement agreed with the IMF at the beginning of the year and another drawing of SDR 7.5 million (Rs 118 million) under the Compensatory Financing Facility in respect of a shortfall in exports. The repurchases consisted of an amount of (a) SDR 3.6 million (Rs 57 million) under the Buffer Stock Financing Facility, which had to be repaid in advance of schedule after the release of sugar stocked previously under the International Sugar Agreement following the non-renewal of the agreement at the end of 1984 and (b) a total amount of SDR 11 million (Rs 163 million) under previous purchases.

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Notes

The following conventional signs are used :

- Nil
- .. Negligible
- N.A. Not Available

Table I : Selected Economic Indicators

	Unit/Period	1979	1980	1981	1982	1983	1984
1. Estimated Population	End-December	924,243	938,502	950,365	959,905	980,500	988,600
2. Tourist Arrivals	Calendar Year	128,360	115,080	121,620	118,360	123,820	139,670
3. Gross National Product (At Market Prices) ...	Rs. million	7,534	8,519	9,795	11,227	11,275	13,624
4. Per capita GNP (At Market Prices) ...	Rs	8,265	9,194	10,426	11,822	12,673	13,943
5. Inflation rate	Percent	+ 14.5	+ 42.0	+ 14.5	+ 11.4	+ 5.6	+ 7.3
6. Overall Balance of Payments	Rs million	— 634	— 161	— 922	— 848	— 513	— 253
7. Foreign Exchange Reserves	Rs million/ End-December	214.3	708.0	371.1	580.0	392.1	569.5
8. Total Imports (c.i.f.)	Rs million/ Calendar Year	3,634.3	4,721.4	4,976.8	5,048.2	5,175.0	6,494.0
9. Total Exports (f.o.b.)		2,432.7	3,341.3	2,999.2	3,988.7	4,311.3	5,178.8
10. of which : Sugar		1,590.0	2,168.2	1,625.0	2,462.5	2,678.9	2,522.6
11. EPZ		620.1	894.5	1,087.1	1,235.5	1,306.8	2,150.7
12. Government Recurrent Revenue	Rs million/ Fiscal Year ending June	1,486.4	1,863.9	2,163.1	2,352.8	2,928.6	3,256.1
13. Government Recurrent Expenditure		1,770.0	2,016.1	2,525.2	3,052.4	3,709.8	4,072.7
14. Government Capital Expenditure		669.3	886.0	1,280.0	1,084.0	1,009.5	987.9
15. Banking System net claims on Public Sector ...	Rs million/ End-December	1,813.9	2,252.9	2,729.2	3,529.7	4,192.1	4,473.3
16. Claims on Private Sector		1,721.6	1,881.1	2,259.1	2,460.9	2,796.9	3,407.3
17. Currency with Public		724.9	735.0	791.3	875.2	922.3	958.2
18. Money Supply		1,426.3	1,720.5	1,523.7	1,741.5	1,805.9	2,050.8
19. Aggregate Monetary Resources		3,313.7	3,837.4	3,992.5	4,926.3	5,428.2	6,195.8

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			
1981	66.6	296.1	39.1	4.1	406.0	1,167.1	862.2	2,029.3	28.0	28.8	56.8	16.4	64.6	2,573.1
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
1981 March ...	4.6	348.9	23.9	29.4	407.2	728.6	847.8	1,576.4	32.3	10.5	42.8	60.0	30.8	2,117.2
June	23.2	236.6	4.2	27.3	291.3	813.0	873.6	1,686.6	112.3	75.3	187.6	23.4	4.9	2,193.8
September ...	0.4	331.3	32.7	3.7	368.1	955.2	862.2	1,817.4	41.7	62.5	104.2	136.0	38.7	2,464.4
December ...	66.6	296.1	39.1	4.1	406.0	1,167.1	862.2	2,029.3	28.0	28.8	56.8	16.4	64.6	2,573.1
1982 January ...	16.3	274.5	39.2	4.4	334.5	1,113.4	862.2	1,975.6	31.5	26.8	58.3	9.9	79.7	2,458.0
February ...	3.6	336.8	—	4.2	344.7	1,085.0	862.2	1,947.2	16.0	34.7	50.7	14.3	44.7	2,401.6
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
April	42.0	267.6	7.6	4.3	321.7	1,225.6	862.2	2,087.8	1.0	58.1	59.1	15.7	45.1	2,529.4
May	28.3	602.4	22.9	4.4	658.2	909.4	862.2	1,771.6	23.0	11.8	34.8	13.0	43.7	2,521.3
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
July	5.6	242.6	43.1	4.7	296.2	1,240.7	862.2	2,102.9	21.0	48.9	69.9	12.1	48.5	2,529.6
August	1.8	162.7	11.9	5.0	181.6	1,333.0	862.2	2,195.2	16.0	39.0	55.0	14.4	46.3	2,492.5
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
October	1.8	444.7	2.3	5.5	454.6	1,059.5	977.1	2,036.6	2.0	—	2.0	13.3	48.4	2,554.9
November ...	20.8	443.9	2.5	4.8	472.3	1,192.4	977.0	2,169.4	2.0	—	2.0	20.3	47.8	2,711.8
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

* Includes Foreign Notes & 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 Organi- sations & Others	Special Draw- ing Rights Coun- terpart Funds	Other Liabili- ties (1)	Total Liabili- ties
		Currency with Public	Currency with Banks	Demand Deposits			Total					
				Bankers	Statu- tory Bodies	Other * Current Accounts						
1981 March ...	33.0	650.1	122.4	248.4	0.2	31.3	1,052.4	2.6	1.9	17.7	1,009.6	2,117.2
June ...	33.0	624.7	120.1	248.9	0.1	9.7	1,003.5	9.6	1.8	17.7	1,128.2	2,193.8
September ...	33.0	663.4	117.6	246.9	0.1	10.6	1,038.6	83.9	1.8	17.7	1,289.4	2,464.4
December ...	33.0	791.3	146.6	254.3	0.1	11.1	1,203.4	1.4	95.7	17.7	1,221.9	2,573.1
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

(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
5.4	4.1	1981 January ...	532.6	4.7	766.3	69.0	1,372.5
—	0.3	February...	532.9	110.6	766.3	69.0	1,478.7
122.9	0.3	March ...	410.3	318.2	766.3	81.5	1,576.4
7.0	0.3	April ...	403.6	44.4	766.3	96.5	1,310.7
0.6	1.0	May ...	404.0	178.4	766.3	103.9	1,452.6
12.5	0.6	June ...	392.1	420.9	766.3	107.3	1,686.6
0.2	0.3	July ...	392.2	433.4	862.2	46.5	1,734.3
—	1.2	August ...	393.4	552.8	862.2	15.9	1,824.3
7.4	1.4	September ...	387.4	567.8	862.2	—	1,817.4
2.8	0.2	October ...	384.8	436.3	862.2	—	1,683.4
0.6	0.3	November ...	384.5	632.2	862.2	—	1,878.9
127.8	..	December ...	256.7	910.4	862.2	—	2,029.3
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

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
Average 1983	...	0.8	—	1.3	1.3	8.0	11.4
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
Average 1984	...	1.8	—	10.1	0.8	6.1	18.8
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
Average 1st Quarter 1985		—	—	20.2	1.8	10.7	32.7

Table 2.4 : Currency in Circulation

(Rs 000)

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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	Rs 1	50c.	25c.	10c.	5c.	2c.	1c.	Total*	
1981	March	...	26,370	148,256	160,002	408,940	743,568	491	650	257	12,210	3,054	4,645	1,845	1,094	321	196	28,470	772,529
	June	...	25,610	138,440	154,043	397,230	715,323	490	650	257	12,013	3,024	4,608	1,864	1,103	321	197	28,999	744,812
	September	...	26,372	148,525	166,523	409,245	750,665	490	650	258	12,623	3,139	4,659	1,887	1,115	322	198	29,814	780,969
	December	...	28,032	178,438	261,985	438,362	906,817	489	650	268	13,182	3,195	4,722	1,908	1,127	323	199	30,588	937,894
1982	January	...	26,509	154,523	226,168	430,823	838,023	489	650	268	13,236	3,283	4,762	1,911	1,129	323	199	30,775	869,287
	February	...	25,541	146,564	206,643	432,596	811,344	489	650	268	13,207	3,303	4,805	1,918	1,132	323	199	30,819	842,652
	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
	April	...	24,379	148,373	192,573	438,722	804,047	489	650	515	12,892	3,318	4,798	1,928	1,137	323	199	30,776	835,312
	May	...	24,419	154,260	202,378	438,784	819,841	489	650	515	12,972	3,308	4,800	1,934	1,139	323	199	30,856	851,186
	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
	July	...	23,442	157,974	227,686	440,736	849,838	489	650	515	12,986	3,293	4,826	1,935	1,142	324	200	30,887	881,214
	August	...	23,356	146,907	230,348	440,028	840,639	489	650	515	13,416	3,309	4,842	1,939	1,144	324	200	31,355	872,483
	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
	October	...	23,254	144,198	268,014	439,539	875,005	488	650	515	13,571	3,352	4,874	1,949	1,150	325	200	31,602	907,095
	November	...	23,395	155,606	290,520	438,466	907,987	488	650	515	13,776	3,374	4,894	1,956	1,152	325	201	31,859	940,334
	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	34,828	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	...	55,726	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

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

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, Docu- mentary Credits and Guarantees**		
		Cash in hand	Bal- ances with Bank of M'tius	Bal- ances with Banks abroad	Fo- reign Bills Dis- coun- ted	Fo- reign Notes and Coins	Total*	Trea- sury Bills	Go- vern- ment Secu- rities	Advances to Government		Total	Local Bills Dis- coun- ted	Bills Recei- vable	Bills Re- dis- coun- ted	Local In- vest- ments	Loans and Ad- vances				Total	
										Local Loans	Fo- reign 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	
1982	January	...	135.8	250.0	69.2	62.2	11.6	143.1	192.7	414.3	1.2	184.7	792.9	138.7	68.6	26.8	23.6	2,087.7	2,345.4	409.6	4,076.8	1,438.3
	February	...	115.8	262.9	53.6	60.0	7.1	120.8	227.0	422.2	..	138.2	787.4	128.7	76.1	34.7	23.6	2,066.0	2,329.1	425.0	4,041.0	1,454.0
	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
	April	...	118.1	289.3	40.5	55.2	6.4	102.2	228.8	422.2	..	139.9	790.9	185.6	69.4	58.1	33.6	2,043.8	2,390.5	575.3	4,266.3	1,382.3
	May	...	127.8	306.3	42.9	78.0	5.9	126.9	234.7	422.2	0.8	143.0	800.7	207.6	71.4	11.8	33.6	2,075.5	2,399.9	495.2	4,256.8	1,539.0
	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
	July	...	128.4	292.7	67.6	57.0	6.2	130.9	211.2	422.2	1.1	134.6	769.1	215.5	58.2	48.9	43.6	2,160.6	2,526.8	496.0	4,343.9	1,447.3
	August	...	133.4	283.7	56.4	75.1	13.6	145.2	291.6	422.2	63.1	5.6	782.5	185.3	77.9	39.0	43.7	2,168.2	2,514.1	538.7	4,397.6	1,294.4
	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	44.9	2,182.4	2,510.3	621.3	4,643.8	1,365.6
	October	...	148.7	292.1	60.7	79.5	9.9	150.2	470.4	436.7	13.0	76.8	996.9	169.9	80.5	—	44.9	2,104.7	2,400.0	505.3	4,493.2	1,379.7
	November	...	192.2	268.0	49.1	86.8	10.7	146.7	655.6	436.7	0.3	51.1	1,143.7	159.3	87.5	—	44.9	2,115.3	2,407.0	516.1	4,673.7	1,309.8
	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

* 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- count- ed	Other Lia- bilities	Total Lia- bilities	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
1982 January ...	218.8	717.5	1,212.6	1,316.6	3,246.7	18.5	13.9	31.5	0.9	22.2	184.7	10.3	26.8	302.5	4,076.8	329.7	534.9	573.7
February ...	219.6	697.3	1,248.1	1,287.2	3,232.6	23.8	8.5	16.0	0.8	24.5	138.2	9.6	34.7	332.7	4,041.0	307.6	571.0	575.4
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
April ...	225.8	699.5	1,278.4	1,404.7	3,382.6	21.4	53.5	1.0	0.7	19.2	139.9	14.6	58.1	349.5	4,266.3	253.1	563.2	566.0
May ...	226.9	629.4	1,289.9	1,459.1	3,378.4	70.2	23.5	23.0	0.9	20.2	143.0	11.5	11.8	347.4	4,256.8	289.1	671.9	578.0
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
July ...	226.9	670.5	1,338.0	1,431.8	3,440.3	32.3	26.1	21.0	0.8	21.3	134.6	20.4	48.9	371.3	4,343.9	336.0	553.6	557.7
August ...	231.1	677.6	1,343.2	1,572.4	3,593.2	51.4	45.0	16.0	0.8	20.5	5.6	17.0	39.0	378.0	4,397.6	203.0	549.9	541.5
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
October ...	234.2	697.6	1,457.3	1,530.1	3,685.0	44.8	11.0	2.0	0.6	17.1	76.8	25.1	—	396.6	4,493.2	266.8	582.8	530.1
November...	234.2	793.5	1,377.2	1,724.5	3,895.2	37.4	11.0	2.0	0.5	17.2	51.1	21.5	—	403.6	4,673.7	257.6	518.4	533.8
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	2,192.7	2,045.3	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	871.8
February ...	315.8	968.1	2,234.2	2,101.9	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	876.5
March ...	324.3	927.9	2,159.0	2,160.8	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	833.9

Table 2.6 : Monetary Survey

(Rs million)

End of Period			Foreign Assets (net)	Domestic Credit			Total Assets	Money			Total Money Supply	Quasi-Money			Aggregate Money Resources*	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
1982	January	...	270.7	2,748.5	2,345.4	5,093.9	5,364.6	733.5	11.8	717.5	1,462.8	1,316.6	1,212.6	2,529.2	3,992.0	1,372.6
	February	...	302.8	2,709.3	2,329.1	5,038.4	5,341.2	726.8	11.4	697.3	1,435.5	1,287.2	1,248.1	2,535.3	3,970.8	1,370.4
	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
	April	...	264.8	2,855.8	2,390.5	5,246.3	5,511.1	717.2	11.7	699.5	1,428.4	1,404.7	1,278.4	2,633.1	4,111.5	1,399.6
	May	...	621.9	2,500.6	2,399.9	4,900.5	5,522.4	723.4	10.1	629.4	1,362.9	1,459.1	1,289.9	2,749.0	4,111.9	1,410.5
	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
	July	...	271.2	2,837.8	2,526.8	5,364.6	5,635.8	752.8	6.5	670.5	1,429.8	1,431.8	1,338.0	2,769.8	4,199.6	1,436.2
	August	...	300.7	2,925.3	2,514.1	5,439.4	5,740.1	739.1	6.4	677.6	1,423.1	1,572.4	1,343.2	2,915.6	4,338.7	1,401.4
	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
	October	...	510.9	2,988.1	2,400.0	5,388.1	5,899.0	758.4	5.4	697.6	1,461.4	1,530.1	1,457.3	2,987.4	4,448.8	1,450.2
	November	...	550.7	3,275.1	2,407.0	5,682.1	6,232.8	748.1	8.0	793.5	1,549.6	1,724.5	1,377.2	3,101.7	4,651.3	1,581.5
	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	927.9	1,818.8	2,159.0	2,160.8	4,319.8	6,138.6	2,077.9

* Money plus Quasi-Money

Table 2.7 : Money Supply and Aggregate Monetary Resources

(Rs. million)

End of Period	Currency with Public* (1)	Demand Deposits (2)	Time & Savings Deposits (3)	Money Supply (1) + (2) (4)	Aggregate Monetary Resources (3) + (4)
1980 — January ...	684.2	651.8	1,739.0	1,336.0	3,075.0
February...	671.2	567.7	1,752.8	1,238.9	2,991.7
March ...	647.3	631.1	1,781.9	1,278.4	3,060.3
April ...	634.1	591.3	1,823.9	1,225.4	3,049.3
May ...	638.2	624.2	1,834.9	1,262.4	3,097.3
June ...	621.5	750.1	1,995.7	1,371.6	3,367.3
July ...	637.0	631.1	1,957.9	1,268.1	3,226.0
August ...	653.4	611.9	1,976.9	1,265.3	3,242.2
September ...	632.9	712.0	2,009.1	1,344.9	3,354.0
October ...	656.7	806.2	2,055.6	1,462.9	3,518.5
November ...	660.7	842.6	2,086.3	1,503.3	3,589.6
December ...	735.0	985.5	2,116.9	1,720.5	3,837.4
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	931.6	4,319.8	1,818.8	6,138.6

* Net of cash held by commercial banks.

Table 2.7 : Money Supply and Aggregate Monetary Resources

(Rs million)

End of Period	Currency with Public* (1)	Demand Deposits (2)	Time & Savings Deposits (3)	Money Supply (1) + (2) (4)	Aggregate Monetary Resources (3) + (4)
1980 — January ...	684.2	651.8	1,739.0	1,336.0	3,075.0
February ...	671.2	567.7	1,752.8	1,238.9	2,991.7
March ...	647.3	631.1	1,781.9	1,278.4	3,060.3
April ...	634.1	591.3	1,823.9	1,225.4	3,049.3
May ...	638.2	624.2	1,834.9	1,262.4	3,097.3
June ...	621.5	750.1	1,995.7	1,371.6	3,367.3
July ...	637.0	631.1	1,957.9	1,268.1	3,226.0
August ...	653.4	611.9	1,976.9	1,265.3	3,242.2
September ...	632.9	712.0	2,009.1	1,344.9	3,354.0
October ...	656.7	806.2	2,055.6	1,462.9	3,518.5
November ...	660.7	842.6	2,086.3	1,503.3	3,589.6
December ...	735.0	985.5	2,116.9	1,720.5	3,837.4
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	931.6	4,319.8	1,818.8	6,138.6

* Net of cash held by commercial banks.

Table 2.8 : Sectoral Distribution of Commercial Banks' Credit to the Private Sector

(Rs. million)

				Changes during period					
				Sept. 84	Dec. 84	Mar. 85	Sept. 84 to Dec. 84	Sept. 84 to Mar. 85	Dec. 84 to Mar. 85
1.	Mauritius Sugar Syndicate	...	...	16.7	22.6	18.6	+5.9	+1.9	—4.0
2.	Sugar Industry	...	...	641.0	534.3	499.0	—106.7	—142.0	—35.3
3.	Other Agricultural Interests	...	...	122.9	188.5	162.2	+65.6	+39.3	—26.3
4.	Export Processing Zone	...	...	607.3	643.6	730.0	+36.3	+122.7	+86.4
5.	Development Certificate Industries	...	...	119.0	131.5	116.6	+12.5	—2.4	—14.9
(a) Category I — Sub-total (1) — (5)				1,507.1	1,520.5	1,526.4	+13.4	+19.3	+5.9
6.	Ex-DC Industries	...	...	206.9	219.6	270.2	+12.7	+63.3	+50.6
7.	Other Industries and Manufacturers	...	...	602.3	572.2	516.5	—30.1	—85.8	—55.7
8.	Transport	...	...	48.4	53.8	54.5	+5.4	+6.1	+0.7
9.	Hotels	...	...	26.2	38.9	35.8	+12.7	+9.6	—3.1
10.	Statutory and Para-Statat Bodies	...	...	126.1	113.5	114.7	—12.6	—11.4	+1.2
(b) Category II — Sub-total (6) — (10)				1,009.9	997.9	991.7	—12.0	—18.2	—6.2
11.	Traders	...	...	238.5	239.3	238.5	+0.8	—	—0.8
12.	Housing	...	...	152.8	157.1	154.6	+4.3	+1.8	—2.5
13.	Personal and Professional	...	...	358.0	348.6	349.1	—9.4	—8.9	+0.5
14.	Financial Institutions	...	...	13.5	12.1	9.2	—1.4	—4.3	—2.9
15.	Other Customers	...	...	94.1	91.5	91.8	—2.6	—2.3	+0.3
(c) Category III — Sub-total (11) — (15)				856.9	848.5	843.2	—8.4	—13.7	—5.2
Investments in the Private Sector				40.4	40.4	40.4	—	—	—
Total Credit to the Private Sector				3,414.3	3,407.3	3,401.7	—7.0	+12.6	—5.6

Note: (i) + indicates increase
— indicates decrease

(ii) Rounded figures may not add up to totals and sub-totals

Table 2.9 : Principal Interest Rates in Mauritius

(Per cent per annum)

	Sept. 1983	Dec. 1983	March 1984	June 1984	Dec. 1984	March 1985
I. LENDING						
1. Bank of Mauritius						
(i) Bank Rate	12	11	11	11	11	11
(ii) Rediscount Facilities	12½	11½	11½	11½	11½	11½
2. Commercial Banks						
(i) Prime Rate	14-16	12-15	12	12	12	12
(ii) Export Finance*	11½-14½	11½-14	11½-12	11½-12	11½-12	11½-12
(iii) Commercial Rate (applicable to traders and small commercial business)	19-22	18-21	16½-17	16½-18	16½-18	16½-18
(iv) Parastatal and Statutory Bodies	15½-17½	14-16	14½-16	14½-16	13-16	13-16
(v) Personal and professional and all other accounts	18-21	17-21	17	17	17	15½-17
3. Mauritius Cooperative Central Bank						
(i) Crop Loan (short term)	14	12	12	12	12	12
(ii) Credit Union, Coop. Societies	16½	15½	15½	15½	15½	15½
(iii) Medium Term Loan	15	15	14½	14½	14½	14½
(iv) Housing Societies	15½	14½	14½	14½	14½	14½
II. DEPOSITS						
1. Savings	10-11	9-11	8½-8¾	8½-8¾	8½-8¾	8½-9
2. Fixed Deposits						
(i) Up to 3 months	11-11½	9½-11½	9½	9-9½	9-9½	9-9½
(ii) Exceeding 3 months and up to 6 months	11-12	10-12	9½	9½-9½	9½-9½	9½-10
(iii) Exceeding 6 months and up to 12 months	11½-12½	10-12½	10-10½	9½-10	9½-10	9½-10½
(iv) Exceeding 12 months and up to 18 months	12-13	13**	11½	10½	10½	10-10½
(v) Exceeding 18 months and up to 24 months	12-14	14	12	11½	11½	10-11½
(vi) Exceeding 24 months and up to 36 months	12½-14	14	12½	12	12	11-12
(vii) Exceeding 36 months and up to 48 months	12½-14	14	13	12	12	11½-12
(viii) Over 48 months	12½-14½	14½	×	12	12	12
III. MORTGAGES						
1. Notaries						
(i) Up to Rs. 6,000 (max.)	16	16	16	16	16	16
(ii) Over Rs. 6,000 (max.)	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
(ii) Over Rs. 35,000	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 : March, 1985

	DEMAND DEPOSITS		TIME DEPOSITS	
	No. of Accts.	Amount (Rs'000)	No. of Accts.	Amount (Rs'000)
1. Sugar	1,158	48,574 (5.1)	625	31,261 (1.4)
2. Other Agriculture	287	11,789 (1.2)	23	5,700 (0.3)
3. Other Industries and Manufacturers ...	1,673	72,350 (7.6)	149	40,710 (1.9)
4. Public Utilities	203	29,635 (3.1)	75	19,247 (0.9)
5. Business and Trade	3,634	77,434 (8.1)	322	65,387 (3.0)
6. Financial Institutions	756	289,037 (30.2)	456	514,649 (23.8)
7. Central Government	58	28,071 (2.9)	7	3,063 (0.1)
8. Other Public Institutions	171	74,503 (7.8)	268	164,164 (7.6)
9. Personal and Professional	36,941	325,768 (34.0)	42,472	1,316,665 (60.9)
TOTAL	44,881	957,161	44,397	2,160,846

		SAVINGS DEPOSITS	
		No. of Accts.	Amount (Rs'000)
1. Personal	538,009	1,986,216 (91.9)	
2. Professional	2,261	18,076 (0.8)	
3. Other	9,056	156,494 (7.2)	
TOTAL	549,326	2,160,786	

Figures in brackets are percentages to the total.

Table 2.11 : Value Range of Deposits : March, 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	40,967	141,952 (14.8)	531,003	1,023,422 (47.4)	31,023	278,205 (12.9)
2. Over Rs 25,000 and up to Rs 50,000	1,816	64,209 (6.7)	11,370	396,075 (18.3)	6,391	242,970 (11.2)
3. Over Rs 50,000 and up to Rs 100,000	1,070	73,645 (7.7)	5,019	338,261 (15.7)	4,265	322,294 (14.9)
4. Over Rs 100,000 and up to Rs 500,000	847	165,663 (17.3)	1,849	296,765 (13.7)	2,365	468,520 (21.7)
5. Over Rs 500,000 and up to Rs 1,000,000	111	76,994 (8.0)	59	37,572 (1.7)	205	148,873 (6.9)
6. Over Rs 1,000,000	70	434,698 (45.4)	26	68,691 (3.2)	148	699,984 (32.4)
TOTAL	44,881	957,161	549,326	2,160,786	44,397	2,160,846

Table 2.12 : Maturity pattern of Time Deposits of Commercial Banks

(Rs million)

Duration	Personal Individual Deposits		Institutional Deposits		Total	
	Mar. 84	Mar. 85	Mar. 84	Mar. 85	Mar. 84	Mar. 85
Up to 3 months ...	337.2	345.0	349.2	441.0	686.4	786.0
Exceeding 3 months and up to 6 months ...	158.6	216.7	60.9	87.0	219.5	303.7
Exceeding 6 months and up to 12 months ...	308.1	505.1	87.1	133.8	395.2	638.9
Exceeding 12 months and up to 18 months ...	107.6	23.8	60.8	28.3	168.4	52.1
Exceeding 18 months and up to 24 months ...	34.3	17.8	4.8	10.8	39.1	28.6
Exceeding 24 months and up to 36 months ...	86.2	61.7	10.3	14.0	96.5	75.7
Exceeding 36 months and up to 48 months ...	158.8	151.5	53.0	35.2	211.8	186.7
Exceeding 48 months ...	109.3	73.0	26.2	16.2	135.5	89.2
TOTAL ...	1,300.1	1,394.6	652.3	766.3	1,952.4	2,160.9

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	75,749
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

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
1980	March...	...	288.9	97.60	9.9	296.9	231.5
	June ...	...	516.8	97.60	9.9	381.7	571.6
	September	...	478.8	97.60	9.9	445.6	561.1
	December	...	689.2	97.60	9.9	759.7	693.2
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

* Note : The amount of Treasury Bills issuable is subject to a ceiling of Rs 3,100 million as at 25th January 1985

Table 2.15 : Foreign Exchange Rates**

Country	Currency and Unit	Dec. 1983		June 1984		Dec. 1984		March 1985	
		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
China (Rep.)	Yuan 1	6.36	6.55	5.91	6.10	5.47	5.66	5.55	5.74
France & Reunion	Fr 1	1.493	1.538	1.572	1.606	1.604	1.639	1.66	1.696
Germany	Dm 1	4.55	4.73	4.799	4.93	4.906	5.04	5.091	5.23
Hong Kong	\$ 1	1.60	1.67	1.69	1.76	1.95	2.02	2.00	2.07
India	Rs 100	119.50	123.50	119.50	123.50	126.00	130.00	127.50	131.50
Italy	Lira 1000	7.54	7.85	7.79	8.10	7.91	8.25	7.91	8.25
Japan	Yen 100	5.37	5.55	5.62	5.76	6.166	6.32	6.264	6.42
Kenya	Shs 100	90.50	95.50	91.50	96.50	101.00	103.00	102.00	104.00
Malagasy Rep.	Frs 100	2.84	3.00	2.59	2.75	2.59	2.75	2.59	2.75
Malawi	Kwacha 1	9.42	10.06	9.43	10.07	9.58	10.22	10.40	11.04
New Zealand	\$ 1	8.10	8.45	8.37	8.72	7.23	7.58	7.20	7.55
Pakistan	Rs 100	93.00	98.00	95.50	100.50	101.50	106.50	99.00	104.00
Seychelles	Re 1	1.80	1.89	1.90	1.99	2.08	2.17	2.15	2.24
Singapore	\$ 1	5.86	6.08	6.24	6.46	7.01	7.29	7.04	7.32
South Africa	Rand 1	10.19	10.57	9.82	10.20	7.67	8.05	8.30	8.68
Switzerland	Fr 1	5.67	5.90	5.757	5.90	5.981	6.13	6.039	6.19
Tanzania	Shs 100	100.50	106.50	76.00	82.00	83.50	89.50	87.50	93.50
Uganda	Shs 100	5.40	6.00	4.40	5.00	2.90	3.50	2.90	3.50
United States *	\$ 1*	12.657	12.846	13.501	13.703	15.523	15.756	15.641	15.943
United Kingdom	£ 1	18.378	18.562	18.316	18.482	18.123	18.288	19.594	19.773
Zambia	Kwacha 1	8.80	9.33	7.38	7.91	7.47	8.00	6.70	7.23
Zimbabwe	\$ 1	11.12	11.89	10.99	11.76	10.05	10.82	9.92	10.69

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

* above \$ 12,000

† Telegraphic Transfer Rates.

Source : Mauritius Bankers Association.

Table 2.16 (a) : Interbank Transactions

(Rs. million)

				1985		
				January	February	March
1. Money at Call	Peak			22.0	17.3	21.0
	Trough			—	2.3	—
	Daily Average			6.5	7.5	6.2
2. Money at Short Notice	Peak			4.0	15.0	15.0
	Trough			—	—	—
	Daily Average			0.3	2.1	7.7
3. Term Money	Peak			72.5	47.0	89.0
	Trough			46.0	30.0	30.0
	Daily Average			58.5	35.4	63.8
4. Total Interbank Transactions	Peak			88.0	60.5	110.0
	Trough			47.5	33.5	59.0
	Daily Average			65.2	44.9	77.7

Table 2.16 (b) : Interbank Rates

(per cent per annum)

	Money at Call		Money at Short Notice		Term Money		Total Interbank Transactions	
	Weighted Average Rate of Interest	Range of Interest Rates	Weighted Average Rate of Interest	Range of Interest Rates	Weighted Average Rate of Interest	Range of Interest Rates	Weighted Average Rate of Interest	Range of Interest Rates
1985								
January ...	11.3	11.0—11.5	11.5	11.5	11.4	11.25—11.5	11.4	11.0—11.5
February ...	11.4	11.0—11.5	11.3	11.0—11.5	11.3	11.25—11.5	11.3	11.0—11.5
March ...	11.2	11.0—11.5	11.2	11.0—11.5	11.4	11.0—11.625	11.4	11.0—11.625

Table 3.1 : Foreign Exchange Reserves

(Rs million)

	Bank of M'tius	Govt.	Statutory Bodies*	Commercial Banks			TOTAL
				Assets (1)	Liabilities (2)	Net (1) - (2)	
1980 January ...	181.0	9.9	2.8	57.3	132.3	-75.0	118.7
February...	211.3	13.0	2.9	59.3	137.2	-77.9	149.3
March ...	340.7	10.5	2.8	65.6	147.2	-81.6	272.4
April ...	252.1	10.4	3.0	66.6	145.2	-78.6	186.9
May ...	359.7	10.0	3.7	68.7	143.9	-75.2	298.2
June ...	312.0	11.2	3.6	90.0	173.1	-83.1	243.7
July ...	169.0	9.5	3.7	91.8	204.2	-112.4	69.8
August ...	137.1	10.4	3.9	94.8	170.3	-75.5	75.9
September ...	356.6	7.2	3.9	98.9	162.5	-63.6	304.1
October ...	474.4	7.9	4.0	89.2	198.8	-109.6	376.7
November ...	441.2	10.0	4.1	106.2	190.2	-84.0	371.3
December ...	747.0	6.8	4.1	104.4	154.3	-49.9	708.0
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

* Sugar Insurance Fund Board and the Central Electricity Board.

Table 3.2 : Exports — Principal Countries of Destination

(Rs. million)

	1982	1983	1984	1982	1983					1984				1985
				1st Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	
United Kingdom ...	2,123.2	2,182.1	2,616.4	454.3	447.7	296.4	853.4	584.6	646.4	356.7	745.5	867.7	644.8	
France ...	854.4	1,009.9	896.0	264.7	299.2	259.3	262.3	189.1	168.0	236.1	172.1	320.0	300.7	
United States of America ...	323.1	366.2	642.0	48.8	38.8	40.7	138.7	148.0	89.0	139.3	247.1	166.6	234.6	
Germany (Fed. Rep.)...	160.5	166.9	271.1	19.1	14.7	34.6	57.7	59.9	29.2	61.7	89.0	91.3	43.7	
Italy ...	78.2	74.8	132.9	5.9	8.6	33.6	21.3	11.3	29.5	39.4	33.6	30.5	27.0	
Réunion ...	68.2	88.0	86.5	19.3	20.3	21.8	19.2	26.7	18.7	24.7	19.3	23.8	17.9	
Belgium ...	65.7	68.6	73.5	9.4	14.7	19.0	20.0	14.9	15.1	17.5	20.7	20.2	12.2	
Netherlands ...	44.1	54.3	73.4	4.9	5.8	13.8	23.5	11.2	7.9	17.8	30.3	17.5	13.6	
Republic of South Africa ...	40.2	32.7	35.6	11.6	11.2	6.9	6.4	8.2	9.8	9.7	10.7	5.5	4.7	
Canada ...	32.4	69.9	99.1	0.3	7.2	3.1	48.0	11.6	54.5	28.1	4.6	11.9	16.8	
Australia ...	12.8	12.0	18.4	1.3	2.0	2.6	2.1	5.3	4.9	4.7	2.0	6.8	13.6	
Malagasy Republic ...	5.6	4.8	8.4	0.5	2.4	1.5	0.6	0.3	0.4	4.6	2.4	1.1	1.5	
Other ...	180.3	181.1	225.5	21.7	49.4	36.5	40.1	55.1	33.4	62.0	51.2	78.5	63.1	
TOTAL ...	3,988.7	4,311.3	5,178.8	861.8	922.0	769.8	1,493.3	1,126.2	1,106.8	1,002.3	1,428.5	1,641.4	1,394.2	

Source : Central Statistical Office, Government of Mauritius.

Table 3.3 : Direction of EPZ Exports

(Rs million)

Country	1980	1981	1982	1983	1984	1st Qr. 1984	1st Qr. 1985
EEC Countries	757.7	903.1	992.0	1,041.5	1,492.1	238.3	298.0
of which :							
France	219.7	309.5	404.6	413.6	580.1	87.5	142.3
Belgium	68.6	64.1	64.4	67.6	70.8	14.5	11.9
Federal Republic of Germany ...	121.4	159.0	157.8	162.3	262.8	26.8	43.1
United Kingdom	221.7	171.5	199.2	226.2	352.4	68.9	61.6
Netherlands	36.1	39.2	39.9	45.0	52.0	4.7	3.7
Italy	65.2	127.7	75.9	72.7	102.6	22.7	17.9
Other	25.0	32.1	50.2	54.1	71.4	13.2	17.5
Non-EEC Countries	136.7	184.0	243.5	265.3	658.6	123.0	209.6
of which							
U.S.A.	101.5	141.1	161.5	183.7	514.1	88.1	157.4
Hong Kong	0.2	3.8	12.7	13.6	22.0	4.4	6.3
Sweden	1.3	1.8	1.0	0.1	0.1	—	—
Switzerland	17.1	15.6	27.0	19.3	24.4	4.5	11.1
Other	16.6	21.7	41.3	48.6	98.0	26.0	34.8
Total	894.5	1,087.1	1,235.5	1,306.8	2,150.7	361.3	507.6

Table 3.4 : Pattern of EPZ Exports and Imports

(Rs million)

	1980	1981	1982	1983	1984	1st Qr. 1984	1st Qr. 1985
Total EPZ Imports	658.3	681.8	742.5	846.5	1,650.4	336.1	507.0
of which :							
Raw Materials	(577.6)	(621.9)	(694.3)	(768.4)	(1,459.8)	(302.6)	(446.8)
Machinery and Equipment ...	(80.7)	(59.9)	(48.2)	(78.1)	(190.6)	(33.5)	(60.2)
Total EPZ Exports	894.5	1,087.1	1,235.5	1,306.8	2,150.7	361.3	507.6
of which :							
Canned Tuna	(39.1)	(54.7)	(46.9)	(67.0)	(98.6)	(24.3)	(22.2)
Yarn	(41.5)	(64.0)	(84.0)	(65.3)	(69.9)	(22.2)	(12.8)
Pearls and precious stones ...	(45.1)	(28.2)	(52.0)	(48.6)	(89.1)	(16.4)	(17.9)
Garments	(526.4)	(711.6)	(877.0)	(921.2)	(1,584.5)	(235.6)	(369.5)
Watch movements assembled ...	(7.6)	(14.3)	(38.2)	(64.8)	(84.4)	(14.9)	(23.8)
Baby carriages, toys and sporting goods	(15.8)	(16.3)	(29.8)	(34.2)	(50.1)	(9.4)	(8.8)
Other	(219.0)	(198.0)	(107.6)	(105.7)	(174.1)	(38.5)	(52.6)

Source : Central Statistical Office, Government of Mauritius.

Table 3.5 : Imports and Exports — Major Commodity Groups

(Rs million)

<i>Imports (c.i.f. Value)</i>	1982	1983	1984	1982	1983				1984				1985
				1st Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.
Food and live animals	1,234.2	1,130.1	1,287.1	275.6	268.3	287.7	305.6	267.6	298.1	340.0	343.1	305.9	326.2
Beverages and tobacco	20.8	22.8	25.6	4.2	3.1	10.2	5.4	4.0	4.4	5.9	7.5	7.9	3.7
Crude materials, inedible except fuel ...	260.8	227.3	295.8	66.0	55.9	60.5	51.8	59.1	60.5	75.4	51.1	108.8	83.4
Mineral fuels, lubricants and related materials ...	936.9	972.2	1,076.2	260.8	264.9	258.0	247.2	202.0	240.0	282.2	213.9	340.2	329.2
Animals and vegetable oils and fats ...	156.6	155.0	229.7	38.0	23.5	49.1	43.9	38.4	75.5	48.7	47.7	57.8	66.7
Chemicals	403.5	402.1	456.2	94.0	81.7	91.9	137.5	91.1	111.0	100.5	143.6	101.0	91.0
Manufactured goods classified chiefly by material ...	1,214.1	1,298.9	1,945.0	283.7	269.4	315.2	370.1	344.3	449.7	440.2	528.6	526.5	537.9
Machinery and transport equipment...	499.6	624.5	749.5	124.7	128.4	150.1	154.0	192.1	181.4	178.0	185.4	204.7	208.2
Miscellaneous manufactured articles...	317.1	336.2	423.7	72.3	70.6	89.8	80.5	95.8	84.5	93.4	111.1	134.7	122.7
Commodities and transactions not classified according to kind	4.6	6.0	5.2	2.1	1.1	2.4	0.9	1.6	1.2	1.6	1.8	0.6	2.1
TOTAL	5,048.2	5,175.0	6,494.0	1,220.2	1,167.0	1,314.9	1,397.0	1,296.0	1,506.3	1,565.9	1,633.8	1,788.0	1,771.0
<i>Exports (f.o.b. Value)</i>													
Sugar	2,462.5	2,678.9	2,522.6	560.7	605.2	371.3	1,052.2	650.1	625.9	314.6	739.6	842.6	768.7
Molasses	66.6	63.3	61.5	24.6	6.0	5.5	31.4	20.3	—	23.1	22.1	16.2	—
Tea	66.7	97.0	249.1	16.2	33.4	20.9	8.7	34.0	88.6	56.4	12.5	91.5	76.3
Export Processing Zone Products ...	1,235.5	1,306.8	2,150.7	224.6	240.0	331.3	365.8	369.7	361.3	547.0	603.1	639.3	507.6
Other	67.3	77.1	81.6	16.7	17.2	20.5	16.6	22.8	15.7	20.9	16.5	28.7	19.7
Re-exports	90.1	88.2	113.3	19.0	20.2	20.2	18.6	29.2	15.3	40.3	34.7	23.1	21.9
TOTAL	3,988.7	4,311.3	5,178.8	861.8	922.0	769.8	1,493.3	1,126.2	1,106.8	1,002.3	1,428.5	1,641.4	1,394.2
<i>Bunkers and Ships' Stores (f.o.b. value)</i>	374.3	326.2	311.6	80.1	93.3	82.5	77.7	72.7	75.6	64.0	72.4	99.9	78.0

Source : Customs and Excise Department, Government of Mauritius

Table 3.6 : Merchandise Imports

c.i.f. (Rs million)

SITC Code	Standard International Trade Classification	1979	1980	1981	1982	1983	1984*
00	Food and Live Animals ...	756.0	1,084.4	1,197.2	1,234.2	1,130.1	1,287.1
	Meat and Meat Preparations ...	104.8	104.7	99.8	119.6	142.2	129.6
	Dairy Products and Eggs ...	119.8	143.4	184.9	228.2	200.5	233.4
	Milk and Cream ...	(90.0)	(97.4)	(143.7)	(174.4)	(157.5)	(169.6)
	Fish and Fish Preparations ...	65.1	85.0	98.8	84.7	76.0	91.9
	Cereals and Cereal Preparations ...	290.4	471.1	552.7	587.7	484.5	585.2
	Rice ...	(147.3)	(237.3)	(277.2)	(297.4)	(210.1)	(269.6)
	Flour ...	(86.5)	(168.7)	(205.2)	(216.8)	(176.3)	(224.6)
	Other ...	(56.6)	(65.1)	(70.3)	(73.5)	(98.1)	(91.0)
	Fruits and Vegetables ...	81.5	155.1	146.2	101.6	124.7	115.3
	Vegetables ...	(33.9)	(88.8)	(87.5)	(53.7)	(76.9)	(70.8)
	Feeding Stuff for Animals ...	26.7	36.2	36.7	38.1	37.7	37.6
	Other ...	67.7	88.9	78.1	74.3	64.5	94.1
01	Beverage and Tobacco ...	27.3	25.8	24.8	20.8	22.8	25.6
	Alcoholic Beverages ...	12.8	13.5	13.9	13.4	14.7	16.3
	Unmanufactured Tobacco ...	9.9	9.6	9.6	6.0	6.4	5.4
	Other ...	4.6	2.7	1.3	1.4	1.7	3.9
02	Crude Materials, Inedible, except Fuels ...	129.4	211.2	239.0	260.8	227.3	295.8
03	Mineral Fuels, Lubricants & Related Materials ...	526.3	667.3	899.0	936.9	972.2	1,076.2
	Petroleum Products, Refined ...	515.0	645.5	884.3	908.0	954.2	1,024.2
	Other ...	11.3	21.8	14.7	28.9	18.0	52.0
04	Animals and Vegetable Oils and Fats ...	96.1	129.7	149.1	156.6	154.9	229.7
	Vegetable Edible Oils ...	67.0	91.9	119.9	103.0	105.7	176.1
	Other ...	29.1	37.8	29.2	53.6	49.2	53.6
05	Chemicals ...	269.4	317.0	354.1	403.5	402.1	456.2
	Organic Chemicals ...	12.3	14.6	17.1	29.6	28.4	34.2
	Inorganic Chemicals ...	40.4	52.0	68.4	71.1	56.0	78.3
	Dyeing, Tanning and Colouring Materials ...	28.4	35.9	29.7	30.5	28.3	37.7
	Medicinal and Pharmaceutical Products ...	48.2	61.4	59.2	76.5	77.2	82.1
	Fertilizers Manufactured ...	35.7	41.2	70.2	55.7	60.6	74.9
	Artificial Resins and Plastic Materials and Cellulose Esters and Ethers ...	40.7	36.6	38.4	51.8	55.0	60.6
	Other ...	63.7	75.3	71.1	88.3	96.6	88.4
06	Manufactured Goods classified chiefly by material ...	999.5	1,227.8	1,091.5	1,214.1	1,298.9	1,945.0
	Rubber, Wood, Cork, Paper and Paper Board Manufactures ...	118.4	146.3	145.9	174.5	156.8	173.3
	Textile Yarn, Fabrics, made-up articles and related products ...	314.6	386.3	438.0	484.3	592.5	1,084.0
	Lime, Cement and Fabricated Constructions material ...	140.5	202.3	140.7	175.4	171.6	192.2
	Iron and Steel ...	170.4	200.6	130.5	130.1	136.7	190.7
	Manufactures of Metal ...	131.9	136.6	102.6	116.9	110.6	121.8
	Other ...	123.7	155.7	133.8	132.9	130.7	183.0
07	Machinery and Equipment ...	546.4	738.5	737.3	499.6	624.5	749.5
	Machinery specialized for particular industries ...	72.0	131.0	179.9	103.3	123.6	226.6
	General Industrial Machinery ...	99.6	135.6	133.6	115.6	102.9	121.9
	Electric Machinery, apparatus and appliances, and parts ...	108.4	123.5	93.1	92.1	91.8	133.3
	Road Motor Vehicles and Parts ...	100.8	138.4	184.6	80.6	78.5	99.7
	Other ...	165.6	210.0	146.1	108.0	227.7	168.0
08	Miscellaneous Manufactured Articles ...	273.7	295.9	275.5	317.1	336.2	423.7
	Articles of Apparel and Clothing Accessories ...	52.8	34.4	30.0	34.2	28.7	37.2
	Professional and Scientific Instruments ...	17.6	22.7	22.9	38.3	23.3	40.6
	Other ...	203.3	238.8	222.6	244.6	284.2	345.9
09	Commodities and Transactions not classified according to kind ...	10.2	23.8	9.3	4.6	6.0	5.2
	TOTAL ...	3,634.3	4,721.4	4,976.8	5,048.2	5,175.0	6,494.0

* Revised

Source : Central Statistical Office, Government of Mauritius.

Table 3.7 : Imports — Main Sources of Supply

(Rs million)

	1982	1983	1984	1982		1983				1984				1985
				1st Qr.	2nd Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.
Bahrain	754.4	923.0	625.5	217.7	112.7	252.5	242.6	236.8	191.1	217.6	96.7	171.4	139.8	281.8
France	511.7	611.5	755.1	119.6	133.1	129.2	147.6	146.0	188.7	187.7	164.5	208.0	194.9	201.1
United Kingdom	446.5	449.4	513.7	80.0	132.1	91.5	111.6	126.5	119.7	109.8	132.6	139.6	131.7	122.1
Republic of South Africa	449.2	468.3	522.0	96.3	137.1	101.8	123.2	131.2	112.1	116.0	131.7	154.9	119.4	128.7
Japan	204.4	250.7	404.1	45.9	52.2	49.7	58.7	67.5	74.8	80.3	104.9	83.0	135.9	96.9
Australia	303.9	242.2	270.1	59.6	82.9	54.4	78.2	54.3	55.4	66.0	78.5	41.3	84.3	76.9
China (Mainland) —	234.0	235.9	384.6	70.3	28.1	62.2	31.6	61.3	80.8	89.2	64.2	108.9	122.3	130.0
Federal Republic of Germany	193.2	211.3	268.1	41.3	49.6	42.3	56.4	51.1	61.5	70.9	65.3	56.8	75.1	64.8
Italy	158.4	205.9	190.3	41.0	50.2	62.3	58.3	45.9	39.4	37.6	53.9	44.8	54.1	46.2
United States of America	264.8	151.3	154.2	49.0	66.7	36.4	32.8	55.1	27.0	18.4	62.3	15.8	57.7	43.1
Kenya	164.2	142.5	127.0	75.9	45.0	37.7	34.2	46.3	24.3	34.2	32.3	52.6	7.9	2.7
New Zealand	156.2	141.5	196.1	35.5	30.2	38.9	55.5	17.6	29.6	34.9	61.1	40.3	59.8	37.6
India... ..	161.2	123.0	162.2	40.2	52.4	27.5	24.2	33.7	37.5	39.0	27.7	32.1	63.4	56.8
China (Taiwan)	85.5	114.4	161.4	16.9	26.5	26.9	25.8	29.9	31.7	31.4	47.5	45.7	36.8	72.3
Malaysia	84.1	97.3	102.5	17.7	16.5	15.3	23.6	19.1	39.4	17.4	13.0	35.8	36.3	40.8
Korea (Republic)	60.2	89.0	122.8	18.8	18.2	14.3	12.8	47.4	14.5	38.4	26.0	21.5	36.9	48.3
Hong Kong	71.8	86.2	250.9	14.5	21.4	18.3	18.2	21.2	28.5	50.8	58.9	82.9	58.3	85.3
Singapore	99.4	82.7	108.9	25.3	24.8	16.4	14.7	25.1	26.5	18.1	41.1	35.9	13.8	23.0
Burma	63.7	74.0	67.6	0.8	31.1	0.8	46.3	24.2	2.6	1.4	2.9	61.3	2.0	—
Belgium	61.3	55.0	142.1	13.9	11.2	13.0	15.1	15.6	11.2	75.3	22.6	12.3	31.9	20.1
Netherlands	49.3	51.7	47.2	10.8	9.6	12.0	12.9	15.4	11.5	11.2	12.8	10.2	13.0	11.2
Pakistan	20.5	28.0	114.1	5.0	3.5	6.0	7.6	5.5	8.7	47.4	42.2	11.1	13.4	12.4
Other	450.3	340.1	803.5	125.3	111.9	57.6	82.9	120.3	79.6	113.3	223.2	167.6	299.3	168.9
TOTAL	5,048.2	5,175.0	6,494.0	1,221.3	1,247.0	1,167.0	1,314.9	1,397.0	1,296.0	1,506.3	1,565.9	1,633.8	1,788.0	1,771.0

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	...	119	110

Source: Central Statistical Office, Government of Mauritius.

Table 3.9(a) : Tourist Earnings

(Rs million)									
	1976	1977	1978	1979	1980	1981	1982	1983	1984
Tourist Earnings ...	184	210	230	260	325	433	450	503	631

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

Country of residence	1976	1977	1978	1979	1980	1981	1982	1983	1984
Reunion ...	30,032	29,926	29,717	29,740	26,570	27,620	30,220	30,180	32,300
South Africa, Rep. of ...	17,823	18,205	18,956	23,420	21,180	24,940	22,630	27,150	31,560
France ...	13,885	17,628	21,240	25,720	19,620	21,820	22,450	22,050	25,460
Malagasy Republic ...	3,035	5,273	4,891	6,220	6,480	6,890	7,090	8,110	7,780
Germany Fed. Rep. of ...	1,532	2,535	2,811	5,550	9,050	7,470	7,040	6,960	7,890
United Kingdom ...	4,852	6,024	7,133	8,180	7,690	6,340	5,780	5,860	5,760
Italy ...	2,115	3,302	3,498	3,760	4,300	5,940	5,690	5,520	6,170
Switzerland ...	1,014	1,189	1,449	1,950	1,570	1,500	1,560	2,570	5,440
Zimbabwe ...	920	440	688	1,290	630	1,180	910	1,730	1,800
India ...	2,676	2,704	2,913	2,950	2,950	2,350	1,840	1,710	2,540
Australia ...	3,559	2,812	2,730	4,780	3,460	3,680	2,680	1,680	1,580
U.S.A. ...	738	921	862	1,090	970	1,100	960	1,020	1,130
Zambia ...	1,884	2,865	2,549	2,390	1,180	1,290	1,050	720	680
Kenya ...	1,057	909	826	1,000	910	940	680	690	700
Seychelles ...	428	505	545	520	450	600	560	560	340
Other countries ...	7,011	7,272	7,514	9,800	8,080	7,960	4,220	7,310	8,540
All countries ...	92,561	102,510	108,322	128,360	115,080	121,620	118,360	123,820	139,670

Source : Central Statistical Office, Government of Mauritius.

Table 3.9(c) : Average Stay

	1976	1977	1978	1979	1980	1981	1982	1983	1984
Nights ...	9.6	9.7	9.7	11.1	11.3	11.2	11.8	11.4	10.9

* 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 (Revised)		1984	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. GOODS AND SERVICES	3 23	4288	4488	5558	4628	6096	5572	6400	5982	6513	7,067	8,100
1. Merchandise	2427	3046	3,332	3,964	2999	4260	3985	4312	4346	4512	5,180	5,645
2. Non-monetary gold	—	9	—	1	—	—	—	1	—	4	—	4
3. Freight and insurance on merchandise	..	547	20	696	35	662	33	695	34	648	30	792
4. Other transportation	333	216	429	296	472	305	636	342	678	302	725	361
5. Travel	260	162	325	173	433	182	450	216	503	238	631	240
6. Investment income	24	130	38	216	62	470	43	541	29	514	41	654
on direct investment	(2)	(12)	(5)	(10)	(4)	(21)	(7)	(10)	(8)	(5)	(11)	(38)
Other	(22)	(118)	(33)	(206)	(58)	(449)	(36)	(531)	(21)	(509)	(30)	(616)
7. Other government	42	33	60	49	69	41	80	52	53	39	57	68
8. Other private	197	145	284	163	558	176	345	241	339	256	403	316
B. UNREQUITED TRANSFERS	125	47	219	60	211	64	424	53	374	80	466	75
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)
NET TOTAL OF GOODS, SERVICES, AND TRANSFERS	—	927	—	911	—	1321	—	457	—	237	—	622
C. CAPITAL (EXCLUDING RESERVES AND RELATED ITEMS)	292	—	522	—	238	—	—	118	—	376	121	—
NON-MONETARY SECTORS	275	—	531	—	248	—	41	—	—	379	158	—
11. 12. Direct Investment and other private long-term	70	—	86	57	153	86	109	93	153	(122)	208	109
Direct investment liabilities	(27)	(—)	(9)	(—)	(6)	(—)	(19)	(—)	(19)	(—)	(68)	(—)
Other	(85)	(42)	(77)	(57)	(147)	(86)	(90)	(93)	(134)	(122)	(140)	(109)
13. Other private short-term	107	—	363	—	—	255	—	60	—	164	109	—
14. Local government	—	—	—	—	—	—	—	—	—	—	—	—
15. Central government	98	—	228	89	554	118	355	270	370	616	606	656
Loans received	(184)	(26)	(228)	(89)	(554)	(118)	(355)	(270)	(370)	(616)	(606)	(656)
Other Liabilities	(—)	(60)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Assets	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
MONETARY SECTORS	17	—	—	9	—	10	—	159	3	—	—	37
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	—	—	—	—	—	—	—	—	—	—	—	—
D. 18. ALLOCATION OF SDRs	22	—	28	—	28	—	—	—	—	—	—	—
E. RESERVES AND RELATED ITEMS	617	—	170	—	932	—	643	—	510	—	290	—
19. Liabilities	576	—	655	—	585	—	693	—	325	—	430	—
Use of Fund credit	(261)	(—)	(316)	(—)	(585)	(—)	(270)	(—)	(172)	(—)	(—)	(111)
Other	(315)	(—)	(354)	(15)	(—)	(—)	(423)	(—)	(153)	(—)	(541)	(—)
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)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
NET ERRORS AND OMISSIONS	—	4	191	—	123	—	—	68	103	(—)	211	—

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 ¹	1984 ²
1. Agriculture, hunting, forestry and fishing	1,224	914	1,257	1,530	1,465	1,695
2. Mining and quarrying	12	15	16	17	18	19
3. Manufacturing	972	1,127	1,377	1,560	1,660	1,988
4. Electricity, gas and water	161	209	188	260	245	285
5. Construction	552	561	588	625	660	700
6. Wholesale & retail trade, and restaurants & hotels	779	1,050	1,219	1,290	1,455	1,660
of which Wholesale & retail trade	(631)	(877)	(1,004)	(1,050)	(1,180)	(1,320)
7. Transport, Storage and Communications	653	837	997	1,112	1,230	1,320
8. Financing, insurance, real estate and business services	1,045	1,309	1,517	1,755	1,890	2,038
of which Ownership of dwellings	(759)	(938)	(1,085)	(1,270)	(1,360)	(1,460)
9. Producers of government services	793	952	1,104	1,275	1,327	1,385
10. Other Services	349	415	502	596	650	710
Gross domestic product at factor cost	6,540	7,389	8,765	10,020	10,600	11,800
Net factor income from the rest of the world	— 106	— 178	— 408	— 498	— 485	— 556
Gross National Product at factor cost	6,434	7,211	8,357	9,522	10,115	11,244

1. Revised

2. Provisional

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 ¹	1984 ²
Compensation of employees ... ..	...	3,470	3,953	4,482	4,975	5,280	5,890
of which General Government ... ..	...	(927)	(1,103)	(1,314)	(1,494)	(1,547)	(1,615)
Operating surplus ... ..	...	3,070	3,436	4,283	5,045	5,320	5,910
Consumption of fixed capital ... ..	...	..	..	..	..	..	..
Gross Domestic Product at factor cost ... ..	...	6,540	7,389	8,765	10,020	10,600	11,800
Indirect taxes (net of subsidies) ... ..	...	1,100	1,308	1,444	1,705	2,160	2,380
of which export tax on sugar ... ..	...	(281)	(256)	(368)	N.A.	N.A.	N.A.
Gross Domestic Product at market prices ... ..	...	7,640	8,697	10,209	11,725	12,760	14,180

Source : Central Statistical Office, Government of Mauritius.

Table 4.3 : Expenditure on Gross National Product at current prices

NEW S.N.A. SERIES

(Rs. million)

		1979	1980	1981	1982	1983 ¹	1984 ²
Private consumption expenditure on goods and services ... ..	...	5,144	6,562	7,277	8,301	8,887	9,845
General government consumption expenditure on goods and services ... ..	...	1,009	1,224	1,422	1,624	1,700	1,785
Gross domestic fixed capital formation of private enterprises ... ..	...	1,355	1,298	1,375	1,345	1,485	1,660
Gross domestic fixed capital formation of government & public enterprises ... ..	...	610	730	865	755	815	965
Increase in stocks ... ..	...	+ 420	— 225	+ 338	+ 30	— 95	+ 291
Consumption & Gross Capital Formation ... ..	...	8,538	9,589	11,277	12,055	12,792	14,546
Net export of goods and non-factor services ... ..	...	— 898	— 892	— 1,068	— 330	— 32	— 366
Net factor income from the rest of the world ... ..	...	— 106	— 178	— 408	— 498	— 485	— 556
Less indirect taxes (net of subsidies) ... ..	...	— 1,100	— 1,308	— 1,444	— 1,705	— 2,160	— 2,380
Gross National Product at factor cost ... ..	...	6,434	7,211	8,357	9,522	10,115	11,244

1. Revised

2. Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 4.4 : Gross Domestic Product by kind of economic activity at constant 1976 prices

(Rs million)

	1978	1979	1980	1981	1982 ¹	1983 ²
Agriculture, hunting, forestry and fishing	939	977	643	784	936	838
Mining and quarrying	7	7	7	7	7	7
Manufacturing	717	754	701	762	802	829
Electricity, gas and water	89	97	97	97	117	111
Construction	400	370	307	292	280	285
Wholesale and retail trade and restaurants and hotels	538	582	558	568	542	560
of which wholesale and retail trade	(444)	(471)	(462)	(462)	(434)	(450)
Transport, storage and communication	431	437	423	434	454	467
Financing, insurance, real estate and business services	734	763	761	794	831	867
of which ownership of dwellings	(478)	(503)	(511)	(536)	(563)	(581)
Producers of government services	547	563	569	591	604	646
Other services	231	252	252	265	286	292
Gross Domestic Product at factor cost	4,633	4,802	4,318	4,594	4,859	4,902
% annual growth rate of Real Gross Domestic Product ...	+ 4.0	+ 3.6%	— 10.1%	+ 6.4%	+ 5.8%	+ 0.9%

1. Revised

2. Provisional

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 ¹	1984 ²
A. By type of capital goods							
(a) Residential buildings ...	588	718	685	730	735	700	750
(b) Non-residential buildings ...	264	235	223	248	245	277	335
(c) Other construction and works (including land improvement) ...	319	345	327	402	480	527	580
(d) Transport equipment							
(i) Passenger cars ...	32	36	46	52	45	40	65
(ii) Other equipment ...	92	132	200	190	75	111	100
(e) Machinery and other equipment ...	475	499	547	618	520	645	795
Gross Domestic Fixed Capital Formation ...	1,770	1,965	2,028	2,240	2,100	2,300	2,625
B. By industrial use							
(a) Agriculture, hunting, forestry and fishing ...	119	135	102	127	135	103	125
(b) Mining and quarrying ...	—	—	—	—	—	—	—
(c) Manufacturing ...	268	296	279	302	315	358	520
(d) Electricity, gas and water ...	144	100	170	243	350	469	380
(e) Construction ...	45	48	62	74	45	34	45
(f) Wholesale & retail trade and restaurants & hotels ...	80	85	101	111	90	127	165
(g) Transport, storage and communications ...	308	405	380	374	235	321	385
(h) Financing, insurance, real state & business services ...	611	748	760	773	780	745	805
of which : ownership of dwellings ...	(588)	(718)	(685)	(730)	(735)	(700)	(750)
(i) Producers of government services ...	167	115	134	186	80	81	120
(j) Other services ...	28	33	40	50	70	62	80
Gross Domestic Fixed Capital Formation ...	1,770	1,965	2,028	2,240	2,100	2,300	2,625

1. Revised

2. Provisional

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

* 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 year¹</i>	<i>Production</i>	<i>Total availability*</i>	<i>Local consumption</i>	<i>Exports</i>	<i>Stock at end of year¹</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	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
Industrial Crops								
Tea (Processed green leaf) ...	m/tons	25,733	25,718	22,438	24,926	26,482	31,103	40,726
Tobacco leaf ¹ ...	"	731	705	1,153	1,247	624	796	925
Vegetables, Pulses & Fruits								
Creepers ² Beans and Peas ...	"	7,279	6,387	7,072	5,545	6,210	5,340	6,725
Groundnuts ...	"	1,428	1,082	1,071	1,854	1,940	1,910	2,420
Maize ...	"	1,144	1,171	732	1,081	1,375	1,195	3,265
Manioc ...	"	246	182	86	75	80	200	275
Sweet Potatoes ...	"	164	105	85	234	335	150	180
Potatoes ...	"	12,153	8,329	11,694	15,999	13,500	14,910	20,680
Rice ...	"	197	38	159	127	10	145	275
Tomatoes ...	"	7,254	8,359	6,121	6,739	9,530	11,550	10,500
Mixed vegetables ³ ...	"	8,687	8,158	9,547	8,681	8,810	8,735	11,350
Bananas ...	"	7,154	6,663	2,625	5,430	6,415	7,075	4,750
Pineapples ...	"	542	452	258	476	535	425	535
Meat & Fish								
Beef ...	"	464	583	514	528	415	508	432
Goat Meat ...	"	136	143	86	78	85	95	108
Mutton ...	"	37	41	51	26	23	21	21
Pork ...	"	491	523	595	639	608	600	616
Fish ...	"	5,197	4,228	3,067	3,121	4,653	4,090	4,176
Beverages								
Alcohol (93.5° - gl.) ...	H/litres	39,087	36,579	23,095	21,573	20,930	23,646	21,020
Beer & Stout ...	"	147,883	136,503	136,770	131,891	136,774	149,720	166,225
Country Liquor ...	"	26,894	31,816	33,030	31,771	41,406	42,736	50,756
Soft Aerated Beverages ...	"	605,000	533,700	473,500	403,668	307,885	313,405	272,957

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
Effective Capacity ...	...	kw	131,640	153,040	152,300	153,040	182,240
— Hydro ...	...	"	22,440	22,440	21,700	22,440	51,640
— Thermal ...	...	"	109,200	130,600	130,600	130,600	130,600
Energy Generated ...	...	Million Kwh	328.2	330.9	319.4	339.0	344.5
— 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
Energy Sold		Million Kwh	289.5	291.0	293.1	302.1	305.1
Number of Consumers ...	...	No.	155,957	161,142	171,382	176,526	181,197
— 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	
May	...	...	...	...	128.9	187.8	218.6	248.5	106.2	113.5	
June	...	...	...	...	131.7	190.4	220.0	248.4	105.8	113.2	
July	...	...	...	...	134.4	192.2	224.1	101.4	106.4	114.0	
August	...	...	...	...	137.7	202.6	226.4	101.6	106.5	115.6	
September	...	...	...	...	137.9	204.7	226.6	101.1	107.0	117.4	
October	...	...	...	...	138.6	207.0	230.8	101.5	108.1	118.0	
November	...	...	...	...	159.4	207.3	234.3	102.2	107.6	117.4	
December	...	...	...	...	170.2	210.1	238.4	103.4	107.5	118.2	
Average	...	...	...	...	137.3	194.9	223.1	248.6**	106.6	114.4	120.5@
Yearly Change (Percentage)					+14.5	+42.0	+14.5	+11.4**	+5.6	+7.3	+8.6

* 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.

@ 3 month average

Source : Central Statistical Office, Government of Mauritius.

Table 5.2 : EPZ Enterprises — Employment by Industrial Group

<i>Industrial Group</i>	<i>March 1984</i>		<i>September 1984*</i>		<i>March 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>
1. Flowers	15	150	16	172	17	182
2. Manufacture of Textiles	7	1,423	8	1,440	9	1,491
3. Wearing Apparels	69	23,078	39	29,287	112	36,210
of which : (a) pullovers	(27)	(16,320)	(36)	(19,002)	(38)	(22,194)
(b) gloves	(3)	(897)	(4)	(1,190)	(5)	(1,335)
(c) other garments	(39)	(5,861)	(49)	(9,095)	(69)	(12,681)
4. Leather Products & Footwear	6	333	6	439	7	416
5. Wood, Furniture & Paper Products	5	870	7	1,046	8	911
6. Optical Goods	2	204	2	202	2	217
7. Watches and Clocks	6	448	7	440	7	476
8. Jewellery and Related Articles	10	763	11	783	11	793
9. Fishing Tackles and Flies	4	480	4	463	4	457
10. Toys and Carnival Articles	6	412	6	646	6	654
11. Others	22	793	27	830	32	965
TOTAL	153	28,954	183	35,748	215	42,772

* 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	Cons- truction	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	...	53.4	47.6	3.4	.2	48.5	4.1	3.9	8.9	8.5	55.1	50.0	17.8	200.4
March	1985	...	48.1	42.9	3.2	.2	55.6	4.4	3.9	9.0	8.4	55.0	49.9	17.6	202.2

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 earnings ¹ by industrial group

(Rupees for the month of March)

Industrial Group	1978	1979	1980	1981	1982	1983	1984	1985
Agriculture and fishing	647	687	781	889	1,031	1,132	1,282	1,322
Sugar ²	664	692	765	890	1,030	1,122	1,274	1,323
Tea ³	483	608	705	847	971	1,157	1,343	1,278
Other	659	785	826	965	1,320	1,366	1,484	1,381
Mining and quarrying	498	441	521	579	668	702	771	901
Manufacturing	550	610	746	843	920	998	1,074	1,080
Electricity and Water	1,303	1,501	1,802	1,754	1,959	2,296	2,392	2,769
Construction	715	868	1,064	1,293	1,440	1,535	1,703	1,738
Wholesale, retail trade, restaurants and hotels ...	1,013	1,085	1,289	1,513	1,712	1,788	1,926	2,001
Transport, storage and communication	986	1,203	1,691	1,916	2,108	2,345	2,425	2,461
Financing, insurance, real estate & business services ...	1,700	1,783	2,143	2,389	2,664	2,860	3,049	3,192
Community, social and personal services	983	1,094	1,301	1,507	1,745	1,923	2,029	2,114
Government : (a) Central	977	1,080	1,281	1,492	1,749	1,936	2,037	2,119
(b) Local ⁴	819	951	1,161	1,346	1,433	1,550	1,666	1,759
Other	1,117	1,264	1,498	1,703	1,935	2,078	2,214	2,316
Activities not elsewhere specified	456	497	598	736	904	1,162	1,231	1,374
All sectors	789	882	1,065	1,217	1,390	1,531	1,636	1,662

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</i> <i>Actual</i>	<i>July-March</i> <i>Actual</i>
REVENUE :					
Direct Taxes ...	482.5	511.0	547.6	463.0	453.2
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)
Indirect Taxes ...	1,486.5	1,919.4	2,256.5	1,707.3	1,937.5
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)
Receipt from public utilities ...	112.2	135.0	145.9	105.2	123.3
Receipt from public services ...	86.9	102.6	104.2	68.0	52.3
Rental of public property ...	5.7	6.3	6.7	5.8	6.3
Other ...	179.0	254.3	195.2	61.9	168.0
TOTAL ...	2,352.8	2,928.6	3,256.1	2,411.2	2,740.6
EXPENDITURE :					
General Administration ...	476.4	418.1	427.0	317.9	334.5
of which : Police ...	(151.4)	(168.9)	(172.7)	(135.1)	(129.1)
Economic Services ...	517.9	501.7	447.9	308.9	326.8
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)
Social Services ...	957.3	1,073.7	1,136.8	826.8	862.9
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)
Local Government and Rodrigues ...	195.3	224.8	250.8	155.4	175.7
Public Debt and Pensions ...	905.5	1,491.5	1,810.1	1,137.5	1,219.7
of which : Public Debt Service ...	(763.2)	(1,320.2)	(1,621.9)	(1,066.8)	(996.3)
TOTAL ...	3,052.4	3,709.8	4,072.7	2,746.5	2,919.6
Surplus (+) or deficit (—) ...	— 699.6	— 781.2	— 816.6	— 335.3	— 179.0

Source : Financial Reports, Budget Estimates, Government of Mauritius

Table 6.2 : 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)	415.7 (39.0)	167.6 (15.7)	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 ...	1,647.6 (35.2)	1,149.3 (24.6)	1,072.7 (22.9)	804.6 (17.2)	4,674.2
	December	1,869.5 (34.3)	1,258.8 (23.1)	1,628.6 (29.9)	695.5 (12.8)	5,452.4

Figures in brackets are percentages to totals
Source : Ministry of Finance

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