

BANK OF MAURITIUS



QUARTERLY REVIEW

Volume XVIII

No. 1. January—March, 1986

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ECONOMIC AND FINANCIAL REVIEW

(January – March, 1986)

Introduction

The growth of the economy in 1986 will be enhanced by the expected recovery in sugar production and buoyancy in manufacturing activities and tourism. The decline in the price of oil, the fall in the rates of interest in the international financial centres and the depreciation of the US dollar will have a favourable impact on the economy. However, in view of the uncertainties in the world economy, monetary and fiscal policies will continue to be pursued along prudential lines in order to safeguard the present growth-oriented environment.

The economic and financial developments during the period January-March, 1986, are briefly outlined in the following sections.

I. Production and Prices

(a) **National Income :** Gross Domestic Product (GDP) at factor cost is estimated to increase by 9.3 per cent from Rs 13,700 million in 1985 to Rs 14,975 million in 1986. In real terms, this increase is estimated at 5 per cent as compared with an higher increase of 6.5 per cent in 1985. Gross Domestic Fixed Capital Formation (GDFCF) would go up by 7.8 per cent in real terms and would rise at current prices by 13.6 per cent from Rs 3,020 million in 1985 to Rs 3,430 million in 1986.

(b) **Sugar :** Sugar production for the crop year 1986 is estimated at 680,000 tons, representing an increase of 5.3 per cent over the previous year's production of 645,797 tons. During the first quarter of 1986, 164,672 tons of sugar valued at Rs 845.2 million were exported as against 153,625 tons valued at Rs 768.7 million during the corresponding quarter of 1985. Sugar prices rose sharply on the London Terminal Market during the period under review, rising from US \$126.5 per ton at the beginning of January to US \$205 per ton by the end of March. The average price per ton of raw sugar for the first quarter of 1986 attained the level of US \$148.63 as against US \$100.46 in the corresponding quarter of 1985.

(c) **Industry :** During the period January-March 1986, 28 additional enterprises started operation in the Export Processing Zone (EPZ) generating employment to 7,740 workers as against 18 new enterprises which came into operation during the corresponding period of 1985 and which created 5,818 jobs. At the end of March 1986, there were 318 EPZ enterprises as against 215 at the end of March 1985. Total employment in the EPZ sector increased from 43,134 in March 1985 to 61,690 in March 1986.

* All references are to metric tons

EPZ exports attained Rs 875 million during the period under review as against Rs 505.3 million during the corresponding quarter of 1985, registering an increase of 73.2 per cent. EPZ imports increased by 65.5 per cent to Rs 839 million during the first quarter of 1986 against Rs 507 million in the corresponding quarter of 1985.

There were 169 manufacturing enterprises operating with Development Certificates with a total employment level of 7,042 at the end of March 1986 compared to 159 manufacturing enterprises employing 6,656 workers in March, 1985.

(d) **Tea :** Production of black tea during the period January-March, 1986, amounted to 2,852 tons and was 7.1 per cent lower than 3,067 tons produced in the corresponding period of 1985. Exports of tea rose by 6.9 per cent from 1,978 tons to 2,116 tons over the same period. However, export earnings of tea declined considerably from Rs 76.3 million to Rs 36.3 million as a result of the steep fall in tea prices of over 55 per cent from Rs 38.70 per kilo in the first quarter of 1985 to Rs 17.16 per kilo in the first quarter of 1986.

(e) **Prices :** Between December, 1985, and March, 1986, the Consumer Price Index (Base : January-June = 100) rose by 1.1 points from 123.6 to 124.7 as compared with an increase of 3.5 points during the corresponding period of 1985. The rate of inflation for the fiscal year 1985-86 is estimated at less than 5 per cent and compares favourably with a higher rate of 8.3 per cent in 1984-85.

II. Monetary Developments

(a) **Monetary Aggregates :** Aggregate monetary resources (i.e. money supply plus quasi-money) increased from Rs 7,403 million at the end of December, 1985, to Rs 7,452.8 million at the end of March, 1986, or by Rs 49.8 million as compared with a decline of Rs 57.2 million in the corresponding period of 1985. The level of money supply (i.e. demand deposits plus currency with the public) fell by Rs 246.6 million from Rs 2,374.4 million to Rs 2,127.7 million. This fall in money supply was brought about by a contraction in both of its components — demand deposits decreased by Rs 124.6 million from Rs 1,278.6 million to Rs 1,154 million and currency with the public decreased by Rs 122 million from Rs 1,095.7 million to Rs. 973.7 million. Quasi-money (i.e. savings plus time deposits) registered a substantial increase of Rs 296.4 million from Rs 5,028.7 million at the end of December, 1985, to Rs 5,325.1 million at the end of March, 1986. Both of the components of quasi-money recorded increases — savings deposits went up by Rs 121.7 million from Rs 2,425.6 million to Rs 2,600.3 million and time deposits by Rs 121.7 million from Rs 2,603.1 million to Rs 2,724.8 million.

Net foreign assets of the banking system increased substantially by Rs 575.4 million from Rs 774.5 million at the end of December, 1985, to Rs 1,349.8 million at the end of March, 1986. The expansionary impact of this increase in net foreign assets on aggregate monetary resources was partially offset by the contractionary impact of a decline of Rs 472.4 million in domestic credit from Rs 8,995.9 million to Rs 8,523.5 million. Net credit to Government fell by Rs 487.7 million from Rs 5,095.6 million to Rs 4,607.9 million whereas credit to the private sector increased by Rs 15.3 million rising from Rs 3,900.3 million to Rs 3,915.6 million.

Table II.I gives the derivation of changes in money supply for the first quarters of the years 1984 to 1986.

Table II.1: Derivation of Changes in Money Supply

(Rs million)

			End Dec. 83 to End Mar. 84	End Dec. 84 to End Mar. 85	End Dec. 85 to End Mar. 86
1.	Net Foreign Assets	...	+235.8	+187.6	+575.4
2.	Net Domestic Assets	...	—118.4	—306.3	—472.4
(a)	Claims on Public Sector	...	(—215.1)	(—300.7)	(—487.7)
(b)	Claims on Private Sector	...	(+96.7)	(—5.6)	(+15.3)
3.	Other Items Net (— indicates an increase, + a decrease)	...	—145.8	+61.5	—53.2
4.	Aggregate Monetary Resources (1+2+3)	...	—28.4	—57.2	49.8
5.	Quasi Money (— indicates an increase, + a decrease)	...	—91.6	—173.6	—296.4
6.	Money Supply (4+5)	...	—120.0	—230.8	—246.6

(b) Sectoral Distribution of Credit to the Private Sector

More than 75 per cent of total private sector credit outstanding at the end of March, 1986, was allocated to the productive sectors of the economy. The shares of the Export Processing Zone (EPZ) were the highest, followed by the Sugar Industry and 'Other Industries and Manufacturers' in the total private sector credit.

Between December, 1985, and March, 1986, credit to EPZ increased by Rs 92 million and was higher than the increase of Rs 30.9 million registered in the corresponding period of the previous year. Credit to the Mauritius Sugar Syndicate registered a decrease of Rs 48.5 million in the first quarter of 1986 as compared with an increase of Rs 47 million in the corresponding quarter of 1985. This decrease was caused by a higher inflow of sugar export receipts during the quarter ended March, 1986.

(c) Central Bank Credit to Commercial Banks

During the first quarter of 1986 commercial banks borrowed a daily average amount of Rs 10.3 million from the central bank as against a daily average amount of Rs 32.7 million in the first quarter of 1985. The borrowings were made mostly by the Mauritius Co-operative Central Bank and amounted to an average of Rs 9.7 million under special lines of credit for on-lending to small planters at concessional rates of interest. Advances at Bank Rate amounted to Rs 0.6 million on a daily average basis.

(d) Interbank Money Market

Only a few banks participated in the interbank money market during the first quarter of 1986. Thus total interbank transactions shrunk to a daily average amount of Rs 8.4 million as compared with an average of Rs 62.6 million in the corresponding quarter of 1985. Money at call and short notice were traded for a daily average amount of Rs 4.0 million and Rs 4.4 million, respectively. No term borrowing was made on the market during the quarter under review.

As a result of a contraction in interbank money market transactions, the rates of interest thereon were stable. The rates on individual transactions ranged from 10.75 per cent to 11.50 per cent whilst the all-market weighted average rates were 11.2 per cent in January and March and 11.4 per cent in February, 1986.

III. Government Internal Debt

Total internal debt of the Government fell by Rs 76.4 million from Rs 6,045.4 million at the end of December, 1985 to Rs 5,969.0 million at the end of March, 1986. Medium and long-term debt decreased by Rs 23.6 million to Rs 2,527.2 million. The level of short-term debt obligations, namely, Treasury Bills fell by Rs 52.8 million to Rs 3,422.2 million at the end of March, 1986. The trends in the internal public debt are shown in table below :

Table III.1 : Government Internal Debt

(Rs million)

		1985		1986
		<i>End-June</i>	<i>End-December</i>	<i>End-March</i>
A.	Medium and Long-term obligations	...	2,666.0	2,550.8
(i)	Government Stocks	...	(2,602.6)	(2,482.5)
(ii)	Anonymous Bearer Bonds	...	(35.3)	(35.3)
(iii)	Treasury Certificates	...	(28.2)	(33.0)
B.	Short-term liabilities	...	2,751.3	3,494.6
(i)	Treasury Bills	...	(2,737.7)	(3,488.7)
(ii)	Tax-Reserves Certificates	...	(13.6)	(6.0)
	Total Internal Debt (A+B)	...	5,417.3	6,045.4
				5,969.0

IV. Foreign Exchange Reserves

The level of foreign exchange reserves of the Bank of Mauritius increased by Rs 526.9 million from Rs 472.1 million at the end of December 1985 to Rs 999 million at the end of March 1986 as compared with an increase of Rs 14 million from Rs 411.6 million at the end of December, 1984 to Rs 425.6 million at the end of March, 1985,

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Notes

The following conventional signs are used :

— Nil

.. Negligible

N.A. Not Available

Table 1 : Selected Economic Indicators

			<i>Unit/Period</i>	1980	1981	1982	1983	1984	1985
1. Population ...	...	...	End-June	926,578	939,477	949,686	956,914	966,107	988,100*
2. Tourist Arrivals ...	...	...	Calendar Year	115,080	121,620	118,360	123,820	139,670	148,860
3. Gross National Product (At Market Prices) ...			Rs million	8,519	9,501	11,227	12,288	13,724	15,650
4. GNP per capita ...	...	...	Rs	9,194	10,432	11,683	12,686	14,048	15,885
5. Inflation rate ...	...	...	Percent Calendar Year	+ 42.0	+ 14.5	+ 11.4	+ 5.6	+ 7.3	+ 6.7
6. Overall Balance of Payments ...	...	...	Rs million Calendar Year	— 161	— 922	— 484	— 513	— 253	+ 508
7. Foreign Exchange Reserves ...	...	...	Rs million/ End-December	243.7	205.8	457.0	546.4	546.4	882.0
8. Total Imports (c.i.f.) ...	...	...	Rs million/ Calendar Year	4,721.4	4,976.8	5,048.2	5,175.0	6,494.0	8,041.0
9. Total Exports (f.o.b.) ...	...	...	Rs million/ Calendar Year	3,341.3	2,999.2	3,988.7	4,311.3	5,178.8	6,636.5
10. Government Recurrent Revenue ...	...	...	Rs million/ Fiscal Year	1,863.9	2,163.1	2,352.8	2,928.6	3,256.8	3,559.0
11. Government Recurrent Expenditure ...	...	...	Rs million/ Fiscal Year	2,016.1	2,525.2	3,052.4	3,709.8	4,072.7	4,261.5
12. Government Capital Expenditure ...	...	...	Rs million/ Fiscal Year	886.0	1,280.0	1,084.0	1,009.5	1,087.6	1,420.0
13. External Public Debt ...	...	...	Rs million/ End-December	2,064.8	3,437.5	4,133.6	4,308.1	5,452.4	5,618.8
14. Internal Public Debt ...	...	...	Rs million/ End-December	2,264.9	2,879.3	3,783.6	4,693.8	5,183.6	6,045.4
15. Banking System net claims on Public Sector ...	...	...	"	2,252.9	2,729.2	3,529.7	4,192.1	4,473.3	5,095.6
16. Claims on Private Sector ...	...	...	"	1,881.1	2,259.1	2,460.9	2,769.9	3,407.3	3,900.3
17. Currency with Public ...	...	...	"	735.0	791.3	875.2	922.3	958.2	1,095.7
18. Money Supply ...	...	...	"	1,720.5	1,533.7	1,741.5	1,805.9	2,050.8	2,374.3
19. Aggregate Monetary Resources ...	...	...	"	3,837.4	3,992.5	4,926.9	5,428.2	6,195.8	7,403.0
20. Total Private Sector Deposits ...	...	...	"	3,070.2	3,190.0	4,046.9	4,466.6	5,219.0	6,263.2

* Estimates

Table 2.1(a) : Bank of Mauritius — Assets

(Rs million)

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			
1983 ...	1.2	257.0	4.8	7.8	271.4	1,828.6	1,166.5	2,995.1	8.0	1.3	9.3	18.8	165.9	3,460.5
1984 ...	1.2	302.4	99.8	8.1	411.6	1,867.1	1,239.5	3,106.6	—	34.5	34.5	33.9	46.3	3,632.9
1985 ...	0.4	459.6	3.3	8.6	472.1	2,099.8	1,355.4	3,455.2	25.0	—	25.0	25.2	48.9	4,026.4
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	7.4	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	1,759.5	1,239.5	2,998.9	25.0	17.8	42.8	27.7	46.3	3,491.1
February	3.5	426.0	2.9	8.0	440.5	1,507.9	1,239.5	2,747.4	15.0	24.3	39.3	27.6	46.5	3,301.3
March	22.6	391.7	2.8	8.4	425.6	1,641.0	1,239.5	2,880.5	—	14.2	14.2	51.4	46.9	3,418.6
April	20.1	486.9	2.1	8.5	517.7	1,666.1	1,239.5	2,905.6	—	22.3	22.3	28.9	47.0	3,521.5
May	0.8	503.6	5.6	8.6	518.7	1,605.3	1,239.5	2,844.8	27.0	58.0	85.0	26.0	45.9	3,520.4
June	0.7	393.2	62.4	8.8	465.2	1,839.4	1,239.5	3,078.9	7.0	—	7.0	19.9	54.0	3,625.0
July	21.1	282.2	1.2	9.1	313.8	2,021.0	1,239.5	3,260.5	57.0	44.8	101.8	16.4	53.1	3,745.6
August	2.2	375.6	0.4	5.8	384.2	2,001.5	1,239.5	3,241.0	25.0	68.9	93.9	7.6	51.9	3,778.6
September	2.1	428.1	0.4	8.7	439.5	1,899.1	1,239.5	3,138.6	25.0	3.0	28.0	127.1	53.9	3,787.1
October	17.7	396.5	0.4	8.8	423.6	2,006.2	1,355.4	3,361.6	19.0	—	19.0	14.4	53.7	3,872.3
November	0.4	359.1	0.4	8.8	368.9	2,043.2	1,355.4	3,398.6	35.0	—	35.0	10.3	54.3	3,867.1
December	0.4	459.6	3.3	8.6	472.1	2,099.8	1,355.4	3,455.2	25.0	—	25.0	25.2	48.9	4,026.4
1986 January	20.1	503.6	0.1	8.3	532.3	1,936.9	1,355.4	3,292.3	10.0	—	10.0	11.9	48.8	3,895.3
February	1.5	624.7	—	8.3	634.7	1,796.1	1,355.4	3,151.4	—	—	—	73.6	51.8	3,911.6
March	1.2	988.6	—	9.0	999.0	1,344.5	1,355.4	2,704.9	—	—	—	47.7	49.5	3,801.1

* 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 Interna- tional Organisa- tions & Others	Special Draw- ing Rights Counter- part Funds	Other Liabili- ties (1)	Total Liabili- ties					
		Currency with Public	Currency with Banks	Demand Deposits			Total											
				Bankers	Sta- tu- tory Bodies	Other* Current Accounts												
1982	...	33.0	875.2	175.3	279.6	4.8	1,334.9	0.6	6.2	17.7	1,532.3	2,924.7						
1983	...	33.0	922.3	170.8	287.5	0.1	1,419.9	0.1	135.0	17.7	1,854.8	3,460.5						
1984	...	33.0	958.2	190.3	345.9	18.6	1,513.0	0.1	21.4	17.7	2,047.7	3,632.9						
1985	...	33.0	1,095.7	231.0	417.5	31.9	12.2	1,782.8	1.0	31.2	17.7	2,155.2	4,026.4					
1982	January	33.0	733.5	135.8	250.0	0.1	11.7	1,131.1	1.5	6.7	17.7	1,268.0	2,458.0					
	February	33.0	726.8	115.8	262.9	0.2	11.2	1,116.9	1.5	6.5	17.7	1,226.0	2,401.6					
	March	33.0	696.2	145.8	248.1	0.3	13.0	1,103.4	1.4	6.5	17.7	1,325.8	2,487.8					
	April	33.0	717.2	118.1	289.3	0.1	11.6	1,136.3	1.5	6.5	17.7	1,334.4	2,529.4					
	May	33.0	723.4	127.8	306.8	..	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	1,278.8	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	0.4	26.2	1,379.9	0.1	21.8	17.7	2,146.0	3,598.5					
	October	33.0	810.9	173.6	350.7	1.9	28.9	1,366.0	0.1	21.7	17.7	2,012.9	3,451.4					
	November	33.0	840.1	194.4	322.5	0.6	3.3	1,360.9	0.1	21.5	17.7	2,008.8	3,442.0					
	December	33.0	958.2	190.3	345.9	..	18.6	1,513.0	0.1	21.4	17.7	2,047.7	3,632.9					
1985	January	33.0	880.9	178.9	384.3	4.6	4.6	1,453.3	2.9	26.0	17.7	1,958.2	3,491.1					
	February	33.0	877.6	168.5	384.5	1.9	3.7	1,436.2	0.1	25.9	17.7	1,788.4	3,301.3					
	March	33.0	887.2	158.4	371.9	0.3	3.4	1,421.2	0.1	30.4	17.7	1,916.2	3,418.6					
	April	33.0	865.4	177.3	368.5	0.3	5.4	1,416.9	0.2	30.7	17.7	2,023.0	3,521.5					
	May	—	870.7	170.4	385.5	1.4	9.6	1,436.5	0.1	30.7	17.7	2,002.4	3,520.4					
	June	33.0	894.0	140.6	357.6	..	12.4	1,406.0	54.3	30.5	17.7	2,083.5	3,625.0					
	July	33.0	882.7	178.9	403.6	..	12.4	1,477.6	0.9	30.6	17.7	2,185.8	3,745.6					
	August	33.0	920.3	166.4	424.3	0.1	14.5	1,525.6	0.7	31.0	17.7	2,170.6	3,778.6					
	September	33.0	908.4	182.6	430.4	..	13.5	1,534.9	1.0	31.0	17.7	2,169.5	3,787.1					
	October	33.0	910.5	183.4	418.7	..	10.4	1,523.0	1.0	30.6	17.7	2,266.8	3,872.3					
	November	33.0	933.3	236.4	374.0	0.1	10.6	1,554.4	10.5	31.5	17.7	2,200.0	3,867.1					
	December	33.0	1,095.7	231.0	417.5	31.9	12.2	1,788.8	1.0	31.2	17.7	2,155.2	4,026.4					
1986	January	33.0	980.9	208.9	443.0	1.2	13.0	1,647.0	0.5	35.6	17.7	2,161.5	3,895.3					
	February	33.0	975.2	187.1	525.2	60.0	12.7	1,760.2	0.8	40.6	17.7	2,059.3	3,911.6					
	March	33.0	973.7	196.2	492.2	0.1	16.2	1,678.4	0.5	40.6	17.7	2,030.9	3,801.1					

(1) Includes Foreign Banks' Short Term Deposits

*Includes figures for Para-Statal Bodies.

Table 2.1(b) : Bank of Mauritius — Liabilities

(Rs million)

End of Period	Capital and Reserves	RESERVE MONEY						Govern- ment Deposits	Current Accounts of Inter- national Organis- ations & Others	Special Draw- ing Rights Counter- part Funds	Other Liabili- ties (1)	Total Liabili- ties					
		Currency with Public	Currency with Banks	Demand Deposits													
				Bankers	Sta- tu- to- ry Bodies	Other* Current Accounts	Total										
1982	...	33.0	875.2	175.3	279.6	..	4.8	1,334.9	0.6	6.2	17.7	1,532.3	2,924.7				
1983	...	33.0	922.3	170.8	287.5	0.1	39.2	1,419.9	0.1	135.0	17.7	1,854.8	3,460.5				
1984	...	33.0	958.2	190.3	345.9	..	18.6	1,513.0	0.1	21.4	17.7	2,047.7	3,632.9				
1985	...	33.0	1,095.7	231.0	417.5	31.9	12.2	1,782.8	1.0	31.2	17.7	2,155.2	4,026.4				
1982	January	33.0	733.5	135.8	250.0	0.1	11.7	1,131.1	1.5	6.7	17.7	1,268.0	2,458.0				
	February	33.0	726.8	115.8	262.9	0.2	11.2	1,116.9	1.5	6.5	17.7	1,226.0	2,401.6				
	March	33.0	696.2	145.8	248.1	0.3	13.0	1,103.4	1.4	6.5	17.7	1,325.8	2,487.8				
	April	33.0	717.2	118.1	289.3	0.1	11.6	1,136.3	1.5	6.5	17.7	1,334.4	2,529.4				
	May	33.0	723.4	127.8	306.8	..	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	1,278.8	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	0.4	26.2	1,379.9	0.1	21.8	17.7	2,146.0	3,598.5				
	October	33.0	810.9	173.6	350.7	1.9	28.9	1,366.0	0.1	21.7	17.7	2,012.9	3,451.4				
	November	33.0	840.1	194.4	322.5	0.6	3.3	1,360.9	0.1	21.5	17.7	2,008.8	3,442.0				
	December	33.0	958.2	190.3	345.9	..	18.6	1,513.0	0.1	21.4	17.7	2,047.7	3,632.9				
1985	January	33.0	880.9	178.9	384.3	4.6	4.6	1,453.3	2.9	26.0	17.7	1,958.2	3,491.1				
	February	33.0	877.6	168.5	384.5	1.9	3.7	1,436.2	0.1	25.9	17.7	1,788.4	3,301.3				
	March	33.0	887.2	158.4	371.9	0.3	3.4	1,421.2	0.1	30.4	17.7	1,916.2	3,418.6				
	April	33.0	865.4	177.3	368.5	0.3	5.4	1,416.9	0.2	30.7	17.7	2,023.0	3,521.5				
	May	33.0	870.7	170.4	385.5	1.4	9.6	1,436.5	0.1	30.7	17.7	2,002.4	3,520.4				
	June	33.0	894.0	140.6	357.6	..	12.4	1,406.0	54.3	30.5	17.7	2,083.5	3,625.0				
	July	33.0	882.7	178.9	403.6	..	12.4	1,477.6	0.9	30.6	17.7	2,185.8	3,745.6				
	August	33.0	920.3	166.4	424.3	0.1	14.5	1,525.6	0.7	31.0	17.7	2,170.6	3,778.6				
	September	33.0	908.4	182.6	430.4	..	13.5	1,534.9	1.0	31.0	17.7	2,169.5	3,787.1				
	October	33.0	910.5	183.4	418.7	..	10.4	1,523.0	1.0	30.6	17.7	2,266.8	3,872.3				
	November	33.0	933.3	236.4	374.0	0.1	10.6	1,554.4	10.5	31.5	17.7	2,200.0	3,867.1				
	December	33.0	1,095.7	231.0	417.5	31.9	12.2	1,788.8	1.0	31.2	17.7	2,155.2	4,026.4				
1986	January	33.0	980.9	208.9	443.0	1.2	13.0	1,647.0	0.5	35.6	17.7	2,161.5	3,895.3				
	February	33.0	975.2	187.1	525.2	60.0	12.7	1,760.2	0.8	40.6	17.7	2,059.3	3,911.6				
	March	33.0	973.7	196.2	492.2	0.1	16.2	1,678.4	0.5	40.6	17.7	2,030.9	3,801.1				

(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	
5.6	0.3	1982	March ...	235.6	837.7	862.2	—	1,935.5
21.8	0.2		June ...	148.6	1,067.0	862.2	—	2,077.8
19.6	0.2		September ...	128.5	1,009.9	977.0	—	2,115.4
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	1,259.0	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
—	0.6		April ...	67.4	1,434.7	1,166.5	—	2,668.6
12.7	1.7		May ...	68.0	1,585.0	1,166.5	—	2,819.5
0.9	0.1		June ...	57.0	1,801.1	1,166.5	—	3,024.6
—	0.1		July ...	56.1	2,042.2	1,166.5	—	3,264.8
1.2	0.1		August ...	56.2	2,049.6	1,239.5	—	3,345.3
4.5	0.1		September ...	55.1	1,381.0	1,239.5	—	2,675.6
—	0.1		October ...	50.7	1,527.4	1,239.5	—	2,817.6
46.7	0.1		November ...	50.8	1,563.2	1,239.5	—	2,853.5
7.0	21.8	1985	December ...	4.1	1,863.0	1,239.5	—	3,106.6
10.3	—		January ...	18.9	1,740.5	1,239.5	—	2,998.9
5.5	7.4		February ...	8.7	1,499.2	1,239.5	—	2,747.4
12.7	2.1		March ...	10.8	1,630.2	1,239.5	—	2,880.5
—	—		April ...	0.2	1,655.9	1,239.5	—	2,905.6
1.7	1.9		May ...	0.2	1,605.1	1,239.5	—	2,844.8
0.2	—		June ...	0.4	1,839.0	1,239.5	—	3,078.9
—	..		July ...	0.2	2,020.8	1,239.5	—	3,260.5
..	..		August ...	0.2	2,001.3	1,239.5	—	3,241.0
..	..		September ...	0.2	1,898.9	1,239.5	—	3,138.6
..	..		October ...	0.2	2,006.0	1,355.4	—	3,361.6
..	—		November ...	0.2	2,043.0	1,355.4	—	3,398.6
—	31.3		December ...	31.5	2,068.3	1,355.4	—	3,455.2
31.4	0.1	1986	January ...	0.2	1,936.7	1,355.4	—	3,292.3
..	—		February ...	0.2	1,795.9	1,355.4	—	3,151.5
—	—		March ...	0.2	1,349.3	1,355.4	—	2,704.9

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	—	—	12.9	17.5
	September	...	1.4	—	1.7	10.5	13.6
	October	...	2.5	—	—	6.9	21.7
	November	...	0.1	—	—	5.2	5.3
	December	...	0.3	—	0.7	16.9	17.9
1984	January	...	—	—	1.3	2.0	13.5
	February	...	0.1	—	0.7	0.4	14.9
	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
	September	...	4.3	—	35.2	0.6	14.2
	October	...	1.4	—	34.0	3.2	5.8
	November	...	3.3	—	13.7	—	1.0
	December	...	—	—	12.7	0.7	6.1
1985	January	...	..	—	16.4	4.7	12.1
	February	...	—	—	24.9	0.5	14.0
	March	...	—	—	19.3	0.1	6.0
	April	...	1.0	—	17.7	2.5	8.2
	May	...	0.6	—	7.4	0.6	9.8
	June	...	9.6	—	34.1	2.9	12.8
	July	...	14.6	—	55.9	4.5	7.9
	August	...	17.1	—	84.9	5.3	13.5
	September	...	10.5	—	45.4	0.5	4.2
	October	...	12.2	—	44.8	3.3	12.7
	November	...	8.9	—	6.2	5.2	14.9
	December	...	2.3	—	3.0	9.7	15.0
1986	January	...	—	—	—	5.8	13.7
	February	...	—	—	—	—	9.6
	March	...	1.7	—	—	—	1.7

Table 2.4 : Currency in Circulation

(Rs 000)

End of Period	Bank of Mauritius Notes					Cur- rency Board Notes	Coins										Total Notes & Coins	
	Rs 5	Rs 10	Rs 25	Rs 50	Total*		Rs 200	Rs 10	Re 1	50c.	25c.	10c.	5c.	2c.	1c.	Total**		
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	3,784	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	3,524	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	151,533	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	432,713	918,369	487	650	832	15,446	3,637	5,393	2,062	1,182	329	204	34,944	953,850
	April ...	22,191	218,318	245,315	416,430	902,254	487	650	832	15,289	3,619	5,383	2,068	1,184	330	204	34,816	937,557
	May ...	20,780	217,615	248,980	412,341	899,716	487	650	832	15,105	3,590	5,396	2,074	1,185	330	204	34,628	934,831
	June ...	20,303	213,593	257,036	411,182	902,114	487	650	832	15,229	3,593	5,407	2,081	1,187	330	204	34,775	937,376
	July ...	21,762	219,178	265,320	416,635	922,895	487	650	832	15,367	3,586	5,444	2,088	1,189	330	204	34,952	958,334
	August ...	22,558	236,967	262,209	418,342	940,076	487	650	832	15,446	3,614	5,470	2,095	1,191	330	204	35,101	975,664
	September ...	25,098	234,701	259,416	413,675	932,890	487	650	832	15,741	3,658	5,484	2,101	1,193	330	204	35,462	968,839
	October ...	25,729	247,290	259,649	415,748	948,416	487	650	832	15,901	3,674	5,484	2,108	1,195	331	204	35,648	948,551
	November ...	26,823	274,673	272,315	424,188	997,999	487	650	832	16,199	3,717	5,508	2,115	1,196	331	204	36,035	1,034,521
	December ...	55,276	322,105	287,096	447,189	1,111,666	487	650	832	16,466	3,748	5,509	2,125	1,199	331	204	36,346	1,148,499
1985	January ...	43,158	265,314	277,580	436,777	1,022,829	487	650	832	16,551	3,802	5,547	2,131	1,201	331	204	36,531	1,059,847
	February ...	41,016	259,467	274,068	434,712	1,009,263	487	650	832	16,375	3,819	5,553	2,138	1,202	331	205	36,387	1,046,137
	March ...	40,617	257,310	278,310	431,911	1,008,790	487	650	832	16,296	3,820	5,552	2,146	1,204	331	205	36,319	1,045,596
	April ...	37,404	261,021	278,645	428,829	1,005,899	487	650	832	16,252	3,840	5,559	2,153	1,207	331	205	36,312	1,042,698
	May ...	36,338	262,353	274,176	431,310	1,004,177	487	650	832	16,225	3,889	5,597	2,162	1,209	331	205	36,383	1,041,047
	June ...	36,818	258,136	269,288	432,432	996,674	487	650	832	16,408	3,881	5,596	2,169	1,211	331	205	36,566	1,033,727
	July ...	40,330	279,547	268,866	435,730	1,024,473	487	650	832	16,420	3,890	5,597	2,178	1,213	332	205	36,600	1,076,560
	August ...	46,749	289,460	273,950	439,246	1,049,405	487	650	832	16,562	3,919	5,602	2,187	1,216	332	205	36,788	1,086,680
	September ...	45,339	286,702	272,134	438,493	1,053,276	487	650	832	16,926	3,968	5,633	2,195	1,218	332	205	37,242	1,091,005
	October ...	44,781	281,372	267,132	435,507	1,056,143	487	650	832	16,924	4,002	5,643	2,204	1,220	332	206	37,297	1,093,927
	November ...	48,200	269,115	268,987	437,935	1,131,442	487	650	832	17,252	4,081	5,706	2,214	1,222	332	206	37,779	1,169,708
	December ...	46,902	314,634	266,403	450,437	1,287,934	487	650	832	17,688	4,115	5,725	2,228	1,226	332	206	38,292	1,326,713
1986	January ...	47,659	252,483	234,524	425,268	1,150,696	487	650	832	17,888	4,168	5,754	2,235	1,228	332	206	38,583	1,189,766
	February ...	42,806	241,466	229,833	420,481	1,123,256	487	650	832	17,784	4,188	5,763	2,242	1,230	333	207	38,520	1,162,263
	March ...	40,932	250,389	235,447	417,721	1,131,088	487	650	832	17,692	4,223	5,778	2,254	1,234	333	207	38,494	1,170,069

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

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

Table 2.5(a) : Commercial Banks — Assets

(Rs million)

End of Period	Reserves		Foreign Assets					Claims on Government					Claims on Private Sector						Other Assets	Total Assets	Accept- ances, Docu- mentary Credits and Guar- antees**	
	Cash in hand	Bal- ances with Bank of M'ritus	Bal- ances with Banks abroad	Fo- reign Bills Dis- counted	Fo- reign Notes and Coins	Total*	Trea- sury Bills	Go- vern- ment Secu- rities	Advances to Government	Total	Local Loans	Fo- reign Loans	Local Bills Dis- counted	Bills Receiv- able	Bills Re- dis- counted	Local In- vest- ments	Loans and Ad- vances	Total				
1983	170.8	287.5	79.7	96.0	19.0	194.8	663.7	506.6	—	54.8	1,225.1	170.5	81.2	1.3	45.4	2,498.5	2,796.9	666.7	5,341.8	1,337.2		
1984	190.3	345.9	119.8	139.4	23.3	282.6	501.7	749.1	54.8	106.4	1,412.0	212.5	122.2	34.5	40.4	2,997.7	3,407.3	673.1	6,311.2	1,864.9		
1985	231.0	417.5	179.7	376.5	31.8	588.1	625.6	841.7	47.3	164.7	1,679.3	167.9	188.5	—	37.7	3,506.2	3,900.3	781.0	7,597.2	2,256.7		
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	455.0	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	185.5	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	2,549.4	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	—	54.4	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	595.7	..	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	220.2	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	2,953.4	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	6,211.1	1,789.6	
	December	190.3	345.9	119.8	139.4	23.3	282.6	501.7	749.1	54.8	106.4	1,412.0	212.5	122.2	34.5	40.4	2,997.7	3,407.3	673.1	6,311.2	1,864.9	
1985	January	178.9	384.3	108.8	146.7	27.4	283.0	535.5	777.1	67.3	50.3	1,430.2	188.4	129.0	17.8	40.4	3,046.3	3,421.9	617.5	6,315.8	1,804.9	
	February	168.5	384.5	112.8	145.7	16.9	275.5	694.6	777.1	75.1	54.7	1,601.5	188.2	123.1	24.3	40.4	2,985.7	3,361.7	592.9	6,384.6	1,844.4	
	March	158.4	371.9	101.1	137.3	17.4	255.9	441.2	767.8	99.7	14.6	1,323.3	195.2	148.8	14.2	40.4	3,003.1	3,401.7	744.4	6,255.6	1,847.6	
	April	177.3	368.5	104.5	143.0	14.0	261.6	606.8	766.3	88.0	44.3	1,505.4	209.0	181.1	22.3	37.6	3,097.9	3,547.9	600.7	6,461.4	2,016.5	
	May	170.4	385.5	84.1	231.2	15.4	330.8	411.3	848.8	85.0	53.3	1,398.4	142.1	181.1	58.0	37.6	3,287.2	3,706.0	647.5	6,638.6	2,266.2	
	June	140.6	357.6	107.7	360.7	14.3	482.8	409.8	846.9	80.2	79.9	1,416.8	123.9	175.3	—	37.6	3,340.5	3,677.3	694.1	6,769.2	2,305.0	
	July	178.9	403.6	101.2	310.8	17.2	429.3	359.8	846.9	73.7	142.5	1,422.9	144.5	205.7	44.8	37.6	3,418.7	3,851.3	641.9	6,927.9	2,277.6	
	August	166.4	424.3	114.2	292.7	21.3	428.3	447.3	853.5	26.5	102.6	1,429.9	149.9	200.8	68.9	37.6	3,470.8	3,898.0	564.3	6,911.2	2,277.3	
	September	182.6	430.4	132.8	371.7	19.7	524.3	472.1	849.6	24.1	145.3	1,491.1	173.3	178.5	3.0	37.6	3,408.4	3,800.8	674.4	7,103.6	2,326.8	
	October	183.4	418.7	132.0	365.9	19.1	517.1	460.3	849.6	47.8	155.0	1,512.7	141.5	176.3	—	37.6	3,482.6	3,838.0	632.7	7,102.6	2,296.0	
	November	236.4	374.0	152.0	352.3	17.6	522.0	546.7	847.6	60.9	164.9	1,622.3	152.3	195.1	—	37.7	3,489.4	3,874.5	596.4	7,225.6	2,269.7	
	December	231.0	417.5	179.7	376.5	31.8	588.1	625.6	841.7	47.3	164.7	1,679.3	167.9	188.5	—	37.7	3,506.2	3,900.3	781.0	7,597.2	2,256.7	
1986	January	208.9	443.0	183.9	262.7	25.3	472.0	767.5	841.7	101.5	96.1	1,806.8	141.2	190.6	—	37.7	3,974.6	3,974.6	596.9	7,502.2	2,211.1	
	February	187.1	525.2	143.3	290.4	19.1	452.9	829.0	841.7	85.0	113.7	1,869.4	140.7	187.2	—	37.7	3,708.7	4,074.3	601.4	7,710.3	2,369.3	
	March	196.2	492.2	153.6	294.4	21.9	470.0	100.0	841.7	64.5	91.9	2,007.1	131.4	181.2	—	37.7	3,565.3	3,915.6	595.9	7,677.0	2,592.4	

* 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- counted	Other Li- abili- ties	Total Li- abili- ties	Accept ances on account of Cus- tomers	Docu- men- tary Credits	Guar- antees
		De- mand	Sa- vings	Time	Total					Banks in M'tius	Banks abroad	Banks abroad (on lend- ing to Govt.)							
1983	...	289.9	844.3	1,687.0	1,935.3	4,466.6	28.0	6.5	8.0	5.3	24.8	54.8	19.1	1.3	437.5	5,341.8	151.9	561.8	623.5
1984	...	307.4	1,074.0	1,983.6	2,161.4	5,219.0	45.2	60.5	—	5.0	24.0	106.4	27.6	34.5	481.6	6,311.2	231.8	736.4	896.7
1985	...	394.6	1,234.5	2,425.6	2,603.1	6,263.2	37.9	28.0	25.0	3.9	20.9	164.7	37.9	—	621.1	7,597.2	236.1	1,021.5	999.1
1983	January	239.3	767.9	1,478.4	1,639.3	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	5,946.6	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	54.6	17.5	—	513.8	5,768.9	179.9	670.8	816.7
	August	302.0	869.0	1,825.1	2,021.1	4,715.2	49.2	79.0	27.0	4.6	38.1	66.3	16.3	42.9	551.8	5,892.4	169.7	613.5	879.2
	September	302.0	955.3	1,847.9	2,083.0	4,886.2	49.5	74.0	15.0	4.5	33.7	117.1	17.1	71.4	524.3	6,094.8	163.4	756.1	855.6
	October	302.0	981.7	1,869.9	2,193.8	5,045.4	45.0	61.5	—	4.5	31.7	84.9	21.3	—	524.6	6,120.9	212.2	757.3	904.4
	November	304.0	937.8	1,904.7	2,132.1	4,974.6	96.3	53.5	—	4.6	26.1	181.0	16.5	5.0	549.6	6,211.2	270.1	629.2	890.3
	December	307.4	1,074.0	1,983.6	2,161.4	5,219.0	45.2	60.5	—	5.0	24.0	106.4	27.6	34.5	481.6	6,311.2	231.8	736.4	896.7
1985	January	308.8	987.3	2,045.3	2,192.7	5,225.3	65.9	60.5	25.0	4.6	20.2	50.3	22.6	17.8	514.8	6,315.8	261.7	671.4	871.5
	February	315.8	968.1	2,101.9	2,234.2	5,304.2	61.9	49.0	15.0	4.6	21.0	54.7	25.3	24.3	508.8	6,384.6	298.9	669.1	876.9
	March	342.3	929.1	2,160.8	2,157.8	5,247.7	31.1	110.0	—	4.5	24.7	14.6	16.7	14.2	467.8	6,255.6	261.3	752.4	883.8
	April	324.7	1,031.7	2,157.4	2,281.2	5,470.3	36.6	25.0	—	4.8	23.5	44.3	18.7	22.3	491.5	6,461.4	314.6	839.0	862.9
	May	328.0	989.1	2,195.4	2,275.9	5,460.4	45.4	65.6	27.0	4.7	25.5	53.3	19.5	58.0	551.2	6,638.6	352.6	1,020.5	893.1
	June	333.9	1,112.7	2,229.2	2,301.3	5,643.2	24.6	96.5	7.0	4.1	23.3	79.9	25.6	—	531.1	6,769.2	406.4	1,055.5	843.1
	July	342.1	1,015.5	2,205.9	2,383.3	5,604.7	44.2	84.8	57.0	4.1	28.0	142.5	26.4	44.8	549.3	6,297.9	493.0	915.9	868.7
	August	342.1	995.8	2,207.5	2,438.0	5,641.3	55.9	50.0	25.0	4.0	27.7	102.6	20.2	68.9	573.5	6,911.2	407.7	958.9	910.7
	September	353.0	1,092.2	2,267.1	2,455.7	5,815.0	68.1	81.0	25.0	3.9	24.5	145.3	35.8	3.0	549.0	7,103.6	307.4	1,079.5	939.9
	October	353.0	1,018.5	2,291.0	2,465.0	5,834.8	57.7	49.0	19.0	4.0	30.7	155.0	23.4	—	576.0	7,102.6	268.9	1,068.4	958.7
	November	365.8	1,066.8	2,326.3	2,515.7	5,908.8	60.7	17.5	35.0	4.4	22.1	164.9	20.2	—	626.2	7,225.6	251.9	1,036.9	980.9
	December	394.6	1,234.5	2,425.6	2,603.1	6,263.2	37.9	28.0	25.0	3.9	20.9	164.7	37.9	—	612.1	7,597.2	236.1	1,021.5	999.1
1986	January	395.1	1,137.2	2,476.2	2,676.9	6,290.3	42.0	10.0	10.0	3.9	27.9	96.1	18.9	—	608.0	7,502.2	252.5	980.5	978.1
	February	404.9	1,178.8	2,510.5	2,714.9	6,404.2	93.8	—	—	3.9	27.2	173.7	21.9	—	640.7	7,710.3	263.2	1,096.4	1,009.7
	March	406.3	1,137.7	2,600.3	2,724.8	6,462.8	103.6	—	—	3.8	27.3	91.9	26.5	—	554.8	7,677.0	289.0	1,167.7	1,135.7

Table 2.6 : Monetary Survey

(Rs million)

End of Period	Foreign Assets (net)	Domestic Credit			Total Assets	Money			Total Money Supply	Quasi-Money			Aggre- gate Monetary Resour- ces*	Other Items (net)	
		Claims on Public Sector (net)	Claims on Private Sector	Total		Currency with Public	Demand	Deposits		Com- mercial Banks' Time Deposits	Com- mercial Banks' Savings Deposits	Total			
						Bank of Mitus	Commercial banks								
1983	...	233.9	4,192.1	2,796.9	6,989.0	7,222.9	922.3	39.3	844.3	1,805.9	1,953.3	1,687.0	3,622.3	5,428.2	1,794.7
1984	...	454.6	4,473.3	3,407.3	7,880.6	8,335.2	958.2	18.6	1,074.0	2,050.8	2,161.4	1,983.6	4,145.0	6,195.8	2,139.4
1985	...	774.4	5,095.6	3,900.3	8,995.9	9,770.3	1,095.7	44.1	1,234.5	2,374.3	2,603.1	2,425.6	5,028.7	7,403.0	2,367.3
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	1,532.8	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	5,065.5	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	5,471.2	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	7,349.1	7,681.6	795.7	30.7	898.8	1,725.2	2,018.8	1,814.6	3,833.4	5,558.6	2,123.0
	July	141.2	4,357.3	3,258.7	7,616.0	7,757.2	800.6	30.6	859.7	1,690.9	2,032.5	1,820.5	3,853.0	5,543.9	2,213.3
	August	—28.9	4,414.1	3,354.8	7,768.9	7,740.0	817.2	28.4	869.0	1,714.6	2,021.1	1,825.1	3,846.2	5,560.8	2,179.2
	September	504.7	3,883.2	3,414.3	7,297.5	7,802.2	825.9	26.3	955.3	1,807.5	2,083.0	1,847.9	3,930.9	5,738.4	2,063.8
	October	608.0	4,100.1	3,316.3	7,416.4	8,024.4	810.9	30.8	981.7	1,823.4	2,193.8	1,869.9	4,063.7	5,887.1	2,137.3
	November	443.7	4,222.7	3,289.7	7,512.4	7,956.1	840.1	3.9	937.8	1,781.8	2,132.1	1,904.7	4,036.8	5,818.6	2,137.5
	December	454.6	4,473.3	3,407.3	7,880.6	8,335.2	958.2	18.6	1,074.0	2,050.8	2,161.4	1,983.6	4,145.0	6,195.8	2,139.4
1985	January	350.2	4,360.3	3,421.9	7,782.2	8,132.4	880.9	9.2	987.3	1,877.4	2,192.7	2,045.3	4,238.0	6,115.4	2,017.0
	February	558.0	4,286.9	3,361.7	7,648.6	8,206.6	877.6	5.6	968.1	1,851.3	2,234.2	2,101.9	4,336.1	6,187.4	2,019.2
	March	642.2	4,172.6	3,401.7	7,574.3	8,216.5	887.2	3.7	929.1	1,820.0	2,157.8	2,160.8	4,318.6	6,138.6	2,077.9
	April	711.5	4,374.5	3,547.9	7,922.4	8,633.9	865.4	5.7	1,031.7	1,902.8	2,281.2	2,157.4	4,438.6	6,341.4	2,292.5
	May	707.7	4,197.7	3,706.0	7,903.7	8,674.4	870.7	9.9	989.1	1,869.7	2,275.9	2,195.4	4,171.3	6,341.0	2,333.4
	June	765.9	4,416.8	3,677.3	8,094.1	8,860.0	894.0	13.8	1,112.7	2,020.5	2,301.3	2,229.2	4,530.5	6,551.0	2,309.0
	July	317.2	4,638.3	3,851.3	8,489.6	8,806.8	882.7	12.4	1,015.5	1,910.6	2,383.3	2,205.9	4,589.2	6,499.8	2,307.0
	August	427.7	4,614.3	3,898.0	8,512.3	8,940.0	920.3	14.6	995.8	1,930.7	2,438.0	2,207.5	4,645.5	6,576.2	2,363.8
	Sept ember	617.4	4,560.6	3,800.0	8,361.4	8,978.8	908.4	13.5	1,092.2	2,014.1	2,455.7	2,267.1	4,722.8	6,736.9	2,241.9
	Oct ober	580.3	4,815.6	3,838.0	8,653.6	9,233.9	910.5	10.4	1,078.5	1,999.4	2,465.0	2,291.3	4,756.3	6,755.7	2,478.2
	November	561.4	4,949.7	3,874.5	8,824.2	9,385.6	933.3	10.7	1,066.8	2,010.8	2,515.7	2,326.3	4,842.0	6,852.8	2,532.8
	December	774.4	5,095.6	3,900.3	8,995.9	9,770.3	1,095.7	44.1	1,234.5	2,374.3	2,603.1	2,425.6	5,028.7	7,403.0	2,367.3
1986	January	781.7	5,056.6	3,974.6	9,031.2	9,812.9	980.9	14.2	1,137.2	2,132.3	2,676.9	2,476.2	5,153.1	7,285.4	2,527.5
	February	946.7	4,926.3	4,074.3	9,000.6	9,947.3	975.2	72.7	1,178.8	2,226.7	2,714.5	2,510.5	5,225.4	7,452.1	2,495.2
	March	1,349.8	4,607.9	3,915.6	8,523.5	9,873.3	973.7	16.3	1,137.7	2,127.7	2,724.8	2,600.3	5,325.1	7,452.8	2,420.5

*Money plus Quasi-Money

Table 2.7 : Money Supply and Aggregate Monetary Resources

(Rs million)

<i>End of Period</i>	<i>Currency with Public*</i> (1)	<i>Demand Deposits</i> (2)	<i>Time & Savings Deposits</i> (3)	<i>Money Supply</i> (1) + (2) (4)	<i>Aggregate Monetary Resources</i> (3) + (4)
1981 — March	650.1	779.6	2,196.3	1,429.7	3,626.0
June	624.7	765.9	2,264.5	1,390.6	3,655.1
September	663.4	767.5	2,324.9	1,430.9	3,755.8
December	791.3	742.4	2,458.8	1,533.7	3,992.5
1982 — January	733.5	729.3	2,529.2	1,462.8	3,992.0
February	726.8	708.7	2,535.3	1,435.5	3,970.8
March	696.2	770.8	2,623.4	1,467.0	4,090.4
April	717.2	711.2	2,683.1	1,428.4	4,111.5
May	723.4	639.5	2,749.0	1,362.9	4,111.9
June	725.9	787.4	2,799.2	1,513.3	4,312.5
July	752.8	677.0	2,769.8	1,429.8	4,199.6
August	739.1	684.0	2,915.6	1,423.1	4,338.7
September	749.9	764.0	2,948.2	1,513.9	4,462.1
October	758.4	703.0	2,987.4	1,461.4	4,448.8
November	748.1	801.5	3,101.7	1,549.6	4,651.3
December	875.2	866.3	3,185.4	1,741.5	4,926.9
1983 — January	799.1	772.8	3,171.7	1,571.9	4,743.6
February	794.6	747.7	3,204.0	1,542.3	4,746.3
March	778.9	806.6	3,189.5	1,585.5	4,775.0
April	778.3	771.1	3,293.9	1,549.4	4,843.3
May	751.8	820.1	3,328.4	1,571.9	4,900.3
June	740.0	1,032.0	3,440.5	1,772.0	5,212.5
July	791.6	843.0	3,520.8	1,634.6	5,155.4
August	790.1	842.5	3,517.7	1,632.6	5,150.3
September	783.5	908.5	3,528.1	1,692.0	5,220.1
October	781.2	902.0	3,561.2	1,683.2	5,244.4
November	777.3	844.6	3,557.8	1,621.9	5,179.7
December	922.3	883.6	3,622.3	1,805.9	5,428.2
1984 — January	820.4	924.6	3,671.1	1,745.0	5,416.1
February	813.9	882.8	3,683.8	1,696.7	5,380.5
March	804.0	881.9	3,713.9	1,685.9	5,399.8
April	799.7	900.8	3,733.3	1,700.5	5,433.8
May	779.6	834.6	3,755.4	1,614.2	5,369.6
June	795.7	929.5	3,833.4	1,725.2	5,558.6
July	800.6	890.3	3,853.0	1,690.9	5,543.9
August	817.2	897.4	3,846.2	1,714.6	5,560.8
September	825.9	981.6	3,930.9	1,807.5	5,738.4
October	810.9	1,012.5	4,063.7	1,823.4	5,887.1
November	840.1	941.7	4,036.8	1,781.8	5,818.6
December	958.2	1,092.6	4,145.0	2,050.8	6,195.8
1985 — January	880.9	996.5	4,238.0	1,877.4	6,115.4
February	877.6	973.7	4,336.1	1,851.3	6,187.4
March	887.2	932.8	4,318.6	1,820.0	6,138.6
April	865.4	1,037.4	4,438.6	1,902.8	6,341.4
May	870.7	999.0	4,471.3	1,869.7	6,341.0
June	894.0	1,126.5	4,530.5	2,020.5	6,551.0
July	882.7	1,027.9	4,589.2	1,910.6	6,499.8
August	920.3	1,010.4	4,645.5	1,930.7	6,576.2
September	908.4	1,105.7	4,722.8	2,014.1	6,736.9
October	910.5	1,088.9	4,756.3	1,999.4	6,755.7
November	933.3	1,077.5	4,842.0	2,010.8	6,852.8
December	1,095.7	1,278.6	5,028.7	2,374.3	7,403.0
1986 — January	980.0	1,151.4	5,153.1	2,132.3	7,285.4
February	975.2	1,251.5	5,225.4	2,226.7	7,452.1
March	973.7	1,154.0	5,325.1	2,127.7	7,452.8

*Net of cash held by commercial banks.

Table 2.8 : Sectoral Distribution of Commercial Bank Credit to the Private Sector : March 1984 — March 1986

(Rs million)

		March 1984	June 1984	Sept. 1984	Dec. 1984	March 1985	June 1985	Sept. 1985	Dec. 1985	Jan. 1986	Feb. 1986	March 1986
1. CATEGORY I												
(i) Mauritius Sugar Syndicate	...	...	0.1	60.0	16.8	22.6	18.6	2.8	8.8	55.8	45.7	33.7
(ii) Sugar Industry	...	...	486.1	514.9	641.1	534.3	499.0	629.8	678.0	608.3	619.3	709.9
(iii) Other Agricultural Interests	...	...	108.1	97.4	122.9	188.5	162.2	165.4	164.0	147.1	144.4	142.4
(iv) Export Processing Zone	...	...	523.6	557.8	607.3	643.6	730.0	747.8	749.8	780.7	837.8	860.7
(v) Development Certificate	...	...	178.1	171.2	119.0	131.5	116.6	107.9	122.5	130.5	133.4	127.3
(vi) Agricultural Development Certificate	...	...	N.A	N.A	N.A	N.A	N.A	2.5	5.1	7.1	8.9	7.8
(vii) Export Service Certificate	...	...	N.A	N.A	N.A	N.A	N.A	1.8	4.0	7.3	8.1	8.2
(viii) Hotel Management Certificate	...	...	N.A	N.A	N.A	N.A	N.A	12.0	23.5	26.6	24.3	21.0
(ix) Small Scale Industries	...	...	N.A	N.A	N.A	N.A	N.A	16.6	19.2	19.2	20.5	20.4
2. CATEGORY II												
(i) EX DC Industries	...	...	—	—	206.9	219.5	270.2	298.0	314.2	321.0	308.9	305.8
(ii) Other Industries & Manufacturers	...	645.4	669.7	602.3	572.2	516.5	541.8	563.3	588.7	606.6	601.5	594.9
(iii) Transport	...	...	51.6	50.3	48.4	53.8	54.5	57.6	58.1	48.2	47.0	48.5
(iv) Hotels	...	...	24.4	22.6	26.2	38.8	35.8	38.1	46.2	59.9	47.4	48.0
(v) Para-Statal Bodies	...	...	43.3	119.0	126.1	113.5	114.7	135.5	113.6	137.5	126.1	131.3
3. CATEGORY III												
(i) Traders	...	...	232.2	237.9	238.5	239.2	238.5	249.2	271.1	294.1	321.4	314.4
(ii) Housing	...	...	131.6	145.6	152.8	157.1	154.6	164.0	162.1	159.3	159.3	179.4
(iii) Stock Brokers	...	...	0.2	1.1	0.7	0.7	0.8	0.8	0.8	0.8	0.9	0.8
(iv) Personal & Professional	...	...	323.2	358.5	358.0	348.6	349.1	377.8	363.6	383.2	365.6	375.7
(v) Financial Institutions	...	...	9.0	13.7	13.5	12.1	9.2	13.9	18.3	10.4	16.8	12.3
(vi) Investment in Private Sector	...	...	40.4	40.2	40.4	40.4	40.4	37.6	37.6	37.7	37.7	37.7
(vii) Other Customers	...	...	96.3	93.3	93.4	90.9	91.0	76.4	77.0	96.9	94.5	107.4
TOTAL		2,893.6	3,153.2	3,414.3	3,407.3	3,401.7	3,677.3	3,800.8	3,900.3	3,974.3	4,074.3	3,915.6

Table 2.9 : Principal Interest Rates in Mauritius

(Per cent per annum)

		March 1984	June 1984	Dec. 1984	March 1985	June 1985	Dec. 1985	March 1986
I. LENDING								
1. Bank of Mauritius								
(i) Bank Rate	...	11	11	11	11	11	11	11
(ii) Rediscount Facilities	...	11½	11½	11½	11½	11½	11½	11½
2. Commercial Banks								
(i) Prime Rate	...	12	12	12	12	12	12	12
(ii) Export Finance*	...	11½-12	11½-12	11½-12	11½-12	11½-12	11½-12	11½-12
(iii) Commercial Rate (applicable to traders and small commercial business)	...	16½-17	16½-18	16½-18	16½-18	16½-17	16½-17	16½-17
(iv) Parastatal and Statutory Bodies	...	14½-16	14½-16	13-16	13-16	13-16	13-16	13-16
(v) Personal and professional and all other accounts	...	17	17	17	15½-17	15½-17	15½-17	15½-17
3. Mauritius Cooperative Central Bank								
(i) Crop Loan (short term)	...	12	12	12	12	12	12	12
(ii) Credit Union, Coop. Societies	—	15½	15½	15½	15½	15½	15½	15½
(iii) Medium Term Loan	...	14½	14½	14½	14½	14½	14½	14½
(iv) Housing Societies	...	14½	14½	14½	14½	14½	14½	14½
II. DEPOSITS								
1. Savings	...	8½-8¾	8½-8¾	8½-8¾	8½-9	8½-9	8½-9	8½-9
2. Fixed Deposits								
(i) Up to 3 months	...	9½	9-9½	9-9½	9-9½	9½-9½	9½-9½	9½-9½
(ii) Exceeding 3 months and up to 6 months	...	9½	9½-9½	9½-9½	9½-10	9½-10	9½-10	9½-10
(iii) Exceeding 6 months and up to 12 months	...	10-10½	9½-10	9½-10	9½-10½	9½-10½	10-10½	10-10½
(iv) Exceeding 12 months and up to 18 months	...	11½	10½	10½	10-10½	10-10½	10½-10½	10½-10½
(v) Exceeding 18 months and up to 24 months	...	12	11½	11½	10-11½	10-11½	10½-11½	10½-11½
(vi) Exceeding 24 months and up to 36 months	...	12½	12	12	11-12	11-12	11-12	11-12
(vii) Exceeding 36 months and up to 48 months	...	13	12	12	11½-12	11½-12	11½-12	11½-12
(viii) Over 48 months	...	x	12	12	12	12	12	12
III. MORTGAGES								
1. Notaries								
(i) Up to Rs 6,000 (max.)	...	16	16	16	16	16	16	16
(ii) Over Rs. 6,000 (max.)	...	14	14	14	14	14	14	14
2. Mauritius Housing Corporation Loans...								
(i) Under Rs 35,000	...	12-14	12-14	12-14	12-14	12-14	12-14	12-14
(ii) Over Rs 35,000	...	14	14	14	14	14	14	14

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

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

x No Rate fixed.

Table 2.10 : Ownership of Bank Deposits : March, 1986

		DEMAND	DEPOSITS	TIME DEPOSITS	
			No. of Accts.	Amount (Rs'000)	No. of Accts.
1. Sugar	...	1,218	99,621 (8.0)	656	43,970 (1.6)
2. Other Agriculture	...	1,443	36,721 (3.0)	42	4,607 (0.2)
3. Other Industries and Manufacturers	...	1,650	109,714 (8.8)	207	56,025 (2.0)
4. Public Utilities	...	204	31,539 (2.5)	52	17,067 (0.6)
5. Business and Trade	...	3,474	92,699 (7.5)	326	67,156 (2.5)
6. Financial Institutions	...	683	340,131 (27.4)	547	361,940 (13.3)
7. Central Government	...	83	103,494 (8.3)	3	63 (. .)
8. Other Public Institutions	...	422	40,466 (3.3)	376	328,868 (12.1)
9. Personal and Professional	...	36,833	386,847 (31.2)	49,705	1,845,186 (67.7)
TOTAL ...	...	46,010	1,241,232	51,914	2,724,882

		SAVINGS	DEPOSITS
		No. of Accts.	Amount (Rs'000)
1. Personal	...	577,486	2,385,571 (91.7)
2. Professional	...	3,861	24,667 (1.0)
3. Other	...	10,241	190,102 (7.3)
TOTAL	...	591,588	2,600,340

Figures in brackets are percentages to the total.

Table 2.11 : Value Range of Commercial Banks Deposits : March 1986

	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	41,529	146,832 (11.8)	569,336	1,177,822 (45.3)	34,335	328,705 (12.1)
2. Over Rs. 25,000 and up to Rs. 50,000	1,965	70,320 (5.7)	13,503	465,258 (17.9)	8,392	310,899 (11.4)
3. Over Rs. 50,000 and up to Rs. 100,000	1,272	88,907 (7.2)	6,273	425,348 (16.4)	5,258	413,553 (15.2)
4. Over Rs. 100,000 and up to Rs. 500,000	1,024	200,585 (16.2)	2,380	391,615 (15.1)	3,390	674,449 (24.7)
5. Over Rs. 500,000 and up to Rs. 1,000,000	130	92,484 (7.4)	69	48,104 (1.8)	280	206,756 (7.6)
6. Over Rs. 1,000,000	90	642,104 (51.7)	27	92,193 (3.5)	259	790,530 (29.0)
TOTAL	...	46,010	1,241,232	591,588	2,600,340	51,914	2,724,882

Figures in brackets are percentages to total.

Table 2.11 : Value Range of Commercial Banks Deposits : March 1986

	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	41,529	146,832 (11.8)	569,336	1,177,822 (45.3)	34,335	328,705 (12.1)
2. Over Rs. 25,000 and up to Rs. 50,000	1,965	70,320 (5.7)	13,503	465,258 (17.9)	8,392	310,899 (11.4)
3. Over Rs. 50,000 and up to Rs. 100,000	1,272	88,907 (7.2)	6,273	425,348 (16.4)	5,258	413,553 (15.2)
4. Over Rs. 100,000 and up to Rs. 500,000	1,024	200,585 (16.2)	2,380	391,615 (15.1)	3,390	674,449 (24.7)
5. Over Rs. 500,000 and up to Rs. 1,000,000	130	92,484 (7.4)	69	48,104 (1.8)	280	206,756 (7.6)
6. Over Rs. 1,000,000	90	642,104 (51.7)	27	92,193 (3.5)	259	790,530 (29.0)
TOTAL	46,010	1,241,232	591,588	2,600,340	51,914	2,724,882

Figures in brackets are percentages to total.

Table 2.12 : Maturity pattern of Time Deposits of Commercial Banks

(Rs million)

Duration	Personal Individual Deposits		Institutional Deposits		Total	
	March 85	March 86	March 85	March 86	March 85	March 86
7 days Notice ...	11.4	7.2	16.7	17.2	24.4	28.1
1 Month Notice ...	12.9	13.5	2.3	7.6	21.1	15.2
Up to 3 months ...	385.0	324.3	276.5	416.2	740.5	661.5
Exceeding 3 months and up to 6 months ...	192.2	216.7	113.6	87.0	303.7	305.8
Exceeding 6 months and up to 12 months ...	585.4	505.1	94.1	133.8	638.9	679.5
Exceeding 12 months and up to 18 months ...	124.4	23.8	230.3	28.3	52.1	354.7
Exceeding 18 months and up to 24 months ...	195.9	17.8	78.3	10.8	28.6	274.2
Exceeding 24 months and up to 36 months ...	105.6	61.7	41.0	14.0	75.7	146.6
Exceeding 36 months and up to 48 months ...	142.1	151.5	31.0	35.2	186.7	173.1
Exceeding 48 months ...	74.3	73.0	11.9	16.2	89.2	86.2
TOTAL ...	1,829.2	1,394.6	895.7	766.3	2,160.9	2,724.9

Table 2.13 : Cheque Clearances

	Year/Month	No. of cheques	Amount (Rs 000)	No. of days	Daily Average	
					No. of cheques	Amount (Rs 000)
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	1,395,095	27	8,580	51,700
	August ...	204,905	1,264,636	25	8,196	50,585
	September ...	209,979	1,293,624	23	9,130	56,245
	October ...	222,548	1,635,244	24	9,273	68,135
	November ...	198,980	1,406,424	24	8,291	58,601
	December ...	251,943	1,909,423	25	10,078	76,377
1982	January ...	171,074	1,172,658	21	8,146	55,841
	February ...	194,131	1,449,094	22	8,824	65,868
	March ...	217,284	1,496,776	24	9,054	62,366
	April ...	215,986	1,416,454	24	8,999	59,019
	May ...	217,003	1,291,272	25	8,680	51,651
	June ...	210,834	1,406,785	25	8,433	56,271
	July ...	222,493	1,411,399	26	8,557	54,285
	August ...	204,636	1,251,701	25	8,185	50,068
	September ...	223,627	1,526,989	25	8,945	61,080
	October ...	231,163	1,857,445	25	9,247	74,298
	November ...	208,841	1,624,292	23	9,080	70,621
	December ...	265,181	2,237,098	25	10,607	89,484
1983	January ...	200,352	1,653,098	24	8,348	68,879
	February ...	188,110	1,558,063	23	8,179	67,742
	March ...	220,998	1,631,701	25	8,840	65,268
	April ...	216,457	1,401,277	24	9,019	58,387
	May ...	220,453	1,576,097	26	8,479	60,619
	June ...	223,540	1,892,720	26	8,598	72,797
	July ...	228,134	1,582,576	25	9,125	63,303
	August ...	219,788	1,640,142	26	8,453	63,082
	September ...	231,056	1,638,874	25	9,242	65,555
	October ...	248,169	1,893,511	25	9,927	75,740
	November ...	235,674	1,714,100	24	9,820	71,421
	December ...	280,959	2,290,184	25	11,238	91,607
1984	January ...	217,864	1,660,989	24	9,078	69,208
	February ...	211,057	1,907,528	23	9,176	82,936
	March ...	251,160	1,881,024	26	9,660	72,347
	April ...	222,896	1,605,258	24	9,287	66,886
	May ...	246,370	1,664,832	26	9,476	64,032
	June ...	239,074	2,081,251	26	9,195	80,048
	July ...	245,571	1,744,172	26	9,445	67,084
	August ...	227,013	1,688,112	26	8,731	64,927
	September ...	226,044	1,745,777	25	9,042	69,831
	October ...	259,965	2,141,852	26	9,999	82,379
	November ...	254,238	2,045,149	25	10,170	81,806
	December ...	270,740	2,622,017	24	11,281	109,251
1985	January ...	236,726	2,368,480	25	9,469	94,739
	February ...	200,112	2,134,069	21	9,529	101,622
	March ...	236,459	2,100,747	24	9,852	87,531
	April ...	249,127	2,061,045	26	9,582	79,271
	May ...	248,176	2,065,518	26	9,545	79,443
	June ...	224,079	2,153,467	24	9,337	89,728
	July ...	269,343	2,288,065	27	9,976	84,743
	August ...	242,363	2,155,439	27	8,976	79,831
	September ...	230,929	2,067,695	24	9,622	81,154
	October ...	283,949	2,625,497	27	10,517	97,241
	November ...	237,898	2,233,714	24	9,912	93,071
	December ...	292,804	3,054,548	24	12,210	127,273
1986	January ...	247,878	2,573,620	25	9,915	102,945
	February ...	223,819	2,220,471	24	9,326	92,520
	March ...	247,914	2,446,713	24	10,330	101,946

Table 2.14 : Treasury Bills

(Nominal Value)

(Rs million)

	<i>Year/Month</i>	<i>Amount Applied for and Issued</i>	<i>Price at Issue</i>	<i>Rate of Discount %</i>	<i>Amount Redeemed during month</i>	<i>Total Amount Outstanding</i>
1981	March	665.8	97.60	9.9	635.3	703.6
	June ...	496.9	97.60	9.9	309.1	716.4
	September	507.4	97.60	9.9	476.2	915.7
	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	1,071.1
	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	689.8	1,939.8
	December	973.0	97.60	9.9	787.0	2,125.8
1983	January	620.5	97.60	9.9	967.6	1,778.7
	February	779.4	97.60	9.9	853.8	1,704.3
	March	1,086.8	97.33	11.0	1,170.3	1,620.8
	April ...	524.2	97.33	11.0	472.6	1,672.4
	May ...	892.8	97.33	11.0	677.9	1,887.3
	June ...	1,304.5	97.33	11.0	970.5	2,221.3
	July ...	606.9	97.33	11.0	507.3	2,320.9
	August	1,026.9	97.33	11.0	947.3	2,400.5
	September	1,141.4	97.33	11.0	1,169.1	2,372.8
	October	779.7	97.33	11.0	733.2	2,419.3
	November	936.8	97.33	11.0	863.4	2,492.7
	December	1,554.5	97.33	11.0	1,133.9	2,913.3
1984	January	906.3	97.57	10.0	913.2	2,906.4
	February	949.4	97.57	10.0	1,161.3	2,694.5
	March	1,513.1	97.57	10.0	1,590.1	2,617.5
	April ...	496.3	97.57	10.0	1,019.7	2,094.1
	May ...	928.5	97.57	10.0	752.4	2,270.2
	June ...	1,798.8	97.57	10.0	1,412.7	2,656.3
	July ...	640.7	97.57	10.0	503.2	2,793.8
	August	1,072.5	97.57	10.0	1,080.9	2,785.4
	September	809.8	97.57	10.0	1,410.0	2,185.2
	October	875.9	97.57	10.0	702.3	2,358.8
	November	1,294.5	97.57	10.0	1,172.5	2,480.8
	December	1,315.9	97.57	10.0	888.1	2,908.6
1985	January	876.9	97.57	10.0	1,034.4	2,751.0
	February	1,091.4	97.57	10.0	1,128.1	2,714.3
	March	1,281.5	97.57	10.0	1,357.2	2,638.6
	April ...	1,016.4	97.57	10.0	784.4	2,870.6
	May ...	1,002.8	97.57	10.0	1,488.4	2,385.0
	June ...	1,431.4	97.57	10.0	1,078.7	2,737.7
	July ...	849.6	97.57	10.0	742.9	2,844.4
	August	1,014.1	97.57	10.0	930.3	2,928.1
	September	1,428.1	97.57	10.0	1,457.5	2,898.7
	October	886.5	97.57	10.0	752.4	3,032.8
	November	1,103.6	97.57	10.0	962.0	3,174.4
	December	1,890.6	97.57	10.0	1,576.3	3,488.7
1986	January	1,110.5	97.57	10.0	1,011.1	3,588.1
	February	1,087.3	97.57	10.0	1,133.3	3,542.1
	March	1,858.0	97.57	10.0	1,967.8	3,432.2

Table 2.15 : Foreign Exchange Rates**

Country	Currency and Unit	June 1984		Dec. 1984		March 1985		June 1985		Dec. 1985		March 1986	
		Buying†	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
Australia ...	\$ 1	11.35	11.86	12.65	13.16	10.81	11.32	10.06	10.57	9.36	9.87	9.48	9.95
China (Rep.) ...	Yuan 1	5.91	6.10	5.47	5.66	5.55	5.74	5.41	5.60	4.36	4.55	4.16	4.37
France & Reunion ...	Fr 1	1.572	1.606	1.604	1.639	1.66	1.696	1.673	1.709	1.857	1.897	1.906	1.947
Germany ...	Dm 1	4.799	4.93	4.906	5.04	5.091	5.23	5.081	5.22	5.694	5.85	5.84	6.00
Hong Kong ...	\$ 1	1.69	1.76	1.95	2.02	2.00	2.07	1.97	2.04	1.78	1.85	1.72	1.79
India ...	Rs 100	119.50	123.50	126.00	130.00	127.50	131.50	124.50	128.50	115.00	119.00	109.60	114.00
Italy ...	Lira 1000	7.79	8.10	7.91	8.25	7.91	8.25	7.91	8.25	8.26	8.60	8.67	9.10
Japan ...	Yen 100	5.62	5.76	6.166	6.32	6.264	6.42	6.205	6.36	6.996	7.17	7.571	7.76
Kenya ...	Shs 100	91.50	96.50	101.00	103.00	102.00	1004.0	98.50	100.50	88.00	90.00	82.90	87.00
Malagasy Rep. ...	Frs 100	2.59	2.75	2.59	2.75	2.59	2.75	2.84	3.00	3.34	3.50	2.40	2.50
Malawi ...	Kwacha 1	9.43	10.07	9.58	10.22	10.40	11.04	8.50	9.14	8.06	8.70	7.41	8.00
New Zealand ...	\$ 1	8.37	8.72	7.23	7.58	7.20	7.55	7.26	7.61	6.91	7.26	7.10	7.46
Pakistan ...	Rs 100	95.50	100.50	101.50	106.50	99.00	104.00	96.50	101.50	86.50	91.50	84.90	90.00
Seychelles ...	Re 1	1.90	1.99	2.08	2.17	2.15	2.24	2.14	2.23	2.12	2.21	2.13	2.24
Singapore ...	\$ 1	6.24	6.46	7.01	7.29	7.04	7.32	6.82	7.10	6.56	6.84	6.13	6.41
South Africa ...	Rand 1	9.82	10.20	7.67	8.05	8.30	8.68	7.69	8.07	5.27	5.53	6.40	6.72
Switzerland ...	Fr 1	5.757	5.90	5.981	6.13	6.039	6.19	6.078	6.23	6.771	6.94	7.015	7.19
Tanzania ...	Shs 100	76.00	82.00	83.50	89.50	87.50	93.50	85.50	91.50	83.50	89.50	83.30	90.00
Uganda ...	Shs 100	4.40	5.00	2.90	3.50	2.90	3.50	2.90	3.50	1.00	1.60	1.25	1.50
United States*	\$ 1*	13.501	13.703	15.523	15.756	15.641	15.943	15.641	15.943	14.241	14.454	13.692	13.897
United Kingdom ...	£ 1	18.316	18.482	18.123	18.288	19.594	19.773	20.373	20.56	20.427	20.614	20.328	20.514
Zambia ...	Kwacha 1	7.38	7.91	7.47	8.00	6.70	7.23	6.48	7.01	2.10	2.63	1.89	2.08
Zimbabwe ...	\$ 1	10.99	11.76	10.05	10.82	9.92	10.69	9.59	10.36	8.05	8.82	7.85	8.63

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

*above S 12,000

†Telegraphic Transfer Rates.

Source : Mauritius Bankers Association.

Table 3.1 : Foreign Exchange Reserves

(Rs million)

		Bank of M'ritius	Govt.	Statutory Bodies*	Commercial Banks			TOTAL
					Assets (1)	Liabilities (2)	Net (1) - (2)	
1981	March	407.2	17.5	4.0	101.0	164.2	-63.2	365.5
	June ...	291.3	4.9	3.6	122.7	216.7	-94.0	205.8
	September	368.1	4.6	4.0	136.5	202.3	-65.8	310.9
	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	190.0	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	226.7	-19.8	546.4
	July ...	467.4	1.4	5.3	203.5	80.0	+123.5	597.6
	August	291.0	1.3	5.4	208.8	104.4	+104.4	402.1
	September	688.7	0.7	5.4	188.0	150.8	+37.2	732.0
	October	558.7	0.9	5.4	241.5	116.6	+124.9	689.9
	November	506.3	0.3	5.5	251.6	207.1	+44.5	556.6
	December	411.6	0.3	5.4	282.6	130.4	+152.2	569.5
1985	January	375.4	1.0	5.4	283.0	70.5	+212.5	594.3
	February	440.5	0.2	5.5	275.5	75.7	+199.8	646.0
	March	425.6	1.0	6.0	255.9	39.3	+216.6	649.2
	April ...	517.7	0.5	6.1	261.6	67.8	+193.8	718.1
	May ...	518.7	1.6	6.3	330.8	78.8	+252.0	778.6
	June ...	465.2	0.8	6.4	482.8	103.2	+379.6	852.0
	July ...	313.8	6.2	6.9	429.3	170.5	+258.8	585.7
	August	384.2	1.5	6.7	428.3	130.3	+298.0	690.4
	September	439.5	0.1	6.6	524.3	169.8	+354.5	801.7
	October	423.6	0.4	7.0	517.1	185.7	+331.4	762.4
	November	368.9	0.6	7.1	522.0	187.0	+335.0	711.6
	December	472.1	0.5	6.9	588.1	185.6	+402.5	882.0
1986	January	532.3	1.2	6.7	472.0	104.0	+348.0	888.2
	February	634.7	0.7	6.7	452.9	140.9	+312.0	954.1
	March	999.0	0.8	7.1	470.0	119.2	+350.8	1,357.7

* Sugar Insurance Fund Board and the Central Electricity Board.

Table 3.2 : Exports — Principal Countries of Destination

(Rs million)

	1983	1984	1985	1983				1984				1985			
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
United Kingdom ...	2,182.1	2,616.4	2,883.6	447.7	296.4	853.4	584.6	646.4	356.7	745.5	867.7	654.1	452.0	905.2	871.9
France ...	1,009.9	896.0	1,381.3	299.2	259.3	262.3	189.1	168.0	236.1	172.1	320.0	300.3	330.7	279.7	470.9
United States of America	366.2	642.0	1,001.9	38.8	40.7	138.7	148.0	89.0	139.3	247.1	166.6	232.8	222.6	238.3	308.2
Germany (Fed. Rep.)	166.9	271.1	418.6	14.7	34.6	57.7	59.9	29.2	61.7	89.0	91.3	43.6	62.5	45.4	158.2
Italy ...	74.8	132.9	215.3	8.6	33.6	21.3	11.3	29.5	39.4	33.6	30.5	27.1	72.3	64.5	51.4
Réunion...	88.0	86.5	111.6	20.3	21.8	19.2	26.7	18.7	24.7	19.3	23.8	17.5	30.1	29.0	35.3
Belgium	68.6	73.5	110.5	14.7	19.0	20.0	14.9	15.1	17.5	20.7	20.2	12.2	25.5	30.6	42.2
Netherlands	54.3	73.4	74.3	5.8	13.8	23.5	11.2	7.9	17.8	30.3	17.6	14.0	13.1	18.1	29.1
Republic of South Africa	32.7	35.6	22.1	11.2	6.9	6.4	8.2	9.8	9.7	10.7	5.5	4.7	6.9	5.0	5.6
Canada ...	69.9	99.1	80.0	7.2	3.1	48.0	11.6	54.5	28.1	4.6	11.9	16.8	19.3	18.3	24.6
Australia	12.0	18.4	33.3	2.0	2.6	2.1	5.3	4.9	4.7	2.0	6.8	13.6	2.7	3.7	13.4
Malagasy Republic ...	4.8	8.4	7.6	2.4	1.5	0.6	0.3	0.4	4.6	2.4	1.1	1.5	1.7	0.9	3.6
Other ...	181.1	225.5	296.4	49.4	36.5	40.1	55.1	33.4	62.0	51.2	78.5	62.7	60.3	89.2	84.3
TOTAL ...	4,311.3	5,178.8	6,636.5	922.0	769.8	1,493.3	1,126.2	1,106.8	1,002.3	1,428.5	1,641.4	1,400.9	1,299.7	1,836.9	2,098.7

Source : Central Statistical Office, Government of Mauritius.

Table 3.3 : Direction of EPZ Exports

(Rs million)

Country			1981	1982	1983	1984	1985	Ist Qr. 1984	Ist Qr. 1985
EEC Countries	...	...	903.1	992.0	1,041.5	1,492.1	2,237.4	238.3	297.9
of which :									
France	...	...	309.5	404.6	413.6	580.1	927.5	87.5	141.9
Belgium	...	...	64.1	64.4	67.6	70.8	104.5	14.5	11.9
Federal Republic of Germany	...	...	159.0	157.8	162.3	262.3	409.7	26.8	43.0
United Kingdom	...	...	171.5	199.2	226.2	352.4	427.8	68.9	61.6
Netherlands	...	...	39.2	39.9	45.0	52.0	4.1	4.7	4.1
Italy	...	...	127.7	75.9	72.7	102.6	202.0	22.7	17.9
Other	...	...	32.1	50.2	54.1	71.4	114.4	13.2	17.5
Non-EEC Countries	...	...	184.0	243.5	265.3	658.6	1,046.1	123.0	207.4
of which :									
U.S.A.	...	...	141.1	161.5	183.7	514.1	827.5	88.1	155.6
Hong Kong	...	...	3.8	12.7	13.6	22.0	45.7	4.4	6.3
Sweden	...	...	1.8	1.0	0.1	0.1	0.3	—	—
Switzerland	...	...	15.6	27.0	19.3	24.4	39.6	4.5	11.1
Other	...	...	21.7	41.3	48.6	98.0	26.0	26.0	34.4
TOTAL	...	...	1,087.1	1,235.5	1,306.8	2,150.7	3,283.5	361.3	505.3

Table 3.4 : Pattern of EPZ Exports and Imports

(Rs million)

			1981	1982	1983	1984	1985	Ist Qr. 1984	Ist Qr. 1985
Total EPZ Imports	...	...	681.8	742.5	846.5	1,650.4	2,529.7	336.1	507.1
of which :									
Raw Materials	...	...	(621.9)	(694.3)	(768.4)	(1,459.8)	(2,225.3)	(302.6)	(446.9)
Machinery and Equipment	...	...	(59.9)	(48.2)	(78.1)	(190.6)	(304.4)	(33.5)	(60.2)
Total EPZ Exports	...	...	1,087.1	1,235.5	1,306.8	2,150.7	3,283.5	361.3	505.3
of which :									
Canned Tuna	...	...	(54.7)	(46.9)	(67.0)	(98.6)	(115.0)	(24.0)	(22.0)
Yarn	...	...	(64.0)	(84.0)	(65.3)	(69.9)	(76.0)	(36.2)	(33.7)
Pearls and precious stones	...	...	(28.2)	(52.0)	(48.6)	(89.1)	(127.0)	(16.0)	(18.0)
Garments	...	...	(711.6)	(877.0)	(921.2)	(1,584.5)	(2,539.0)	(236.0)	(367.0)
Watch movements assembled	...	...	(14.3)	(38.2)	(64.8)	(84.4)	(146.0)	(15.0)	(24.0)
Baby carriages, toys and sporting goods	...	...	(16.3)	(29.8)	(34.2)	(50.1)	(44.0)	(9.0)	(9.0)
Other	...	...	(198.0)	(107.6)	(105.7)	(174.1)	(236.5)	(78.9)	(95.2)

Source : Central Statistical Office, Government of Mauritius.

Table 3.5 : Imports and Exports — Major Commodity Groups

(Rs million)

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

Note : Figures may not add up because of rounding

Source : Central Statistical Office, Government of Mauritius

Table 3.6 : Merchandise Imports

c.i.f. (Rs million)

SITC Code	Standard International Trade Classification	1981	1982	1983	1984*	1985
00	Food and Live Animals	1,197.2	1,234.2	1,130.1	1,287.1	1,352.0
	Meat and Meat Preparations	99.8	119.6	142.2	129.6	144.4
	Dairy Products and Eggs	184.9	228.2	200.5	233.4	236.3
	Milk and Cream ...	(143.7)	(174.4)	(157.5)	(169.6)	(181.3)
	Fish and Fish Preparations	98.8	84.7	76.0	91.9	97.1
	Cereals and Cereal Preparations	552.7	587.7	484.5	585.2	606.1
	Rice ...	(277.2)	(297.4)	(210.1)	(269.6)	(279.8)
	Flour	(205.2)	(216.8)	(176.3)	(224.6)	(243.3)
	Other...	(70.3)	(73.5)	(98.1)	(91.0)	(83.0)
	Fruits and Vegetables	146.2	101.6	124.7	115.3	127.7
	Vegetables	(87.5)	(53.7)	(76.9)	(70.8)	(91.3)
	Feeding Stuff for Animals	36.7	38.1	37.7	37.6	38.5
	Other	78.1	74.3	64.5	94.1	101.9
01	Beverage and Tobacco	24.8	20.8	22.8	25.6	27.0
	Alcoholic Beverages	13.9	13.4	14.7	16.3	18.9
	Unmanufactured Tobacco	9.6	6.0	6.4	5.4	2.7
	Other	1.3	1.4	1.7	3.9	5.4
02	Crude Materials, Inedible, except Fuels	239.0	260.8	227.3	295.8	394.6
03	Mineral Fuels, Lubricants & Related Materials	899.0	936.9	972.2	1,076.2	1,153.0
	Petroleum Products, Refined	884.3	908.0	954.2	1,024.2	1,097.4
	Other	14.7	28.9	18.0	52.0	55.6
04	Animals and Vegetable Oils and Fats	149.1	156.6	154.9	229.7	261.7
	Vegetable Edible Oils	119.9	103.0	105.7	176.1	193.3
	Other	29.2	53.6	49.2	53.6	68.4
05	Chemicals	354.1	403.5	402.1	456.2	5,545.5
	Organic Chemicals	17.1	29.6	28.4	34.2	41.2
	Inorganic Chemicals	68.4	71.1	56.0	78.3	89.7
	Dyeing, Tanning and Colouring Materials	29.7	30.5	28.3	37.7	38.4
	Medical and Pharmaceutical Products	59.2	76.5	77.2	82.1	97.0
	Fertilizers Manufactured	70.2	55.7	60.6	74.9	96.4
	Artificial Resins and Plastic Materials and Cellulose Esters and Ethers	38.4	51.8	55.0	60.6	31.2
	Other...	71.1	88.3	96.6	88.4	160.6
06	Manufactured Goods classified chiefly by material	1,091.5	1,214.1	1,298.9	1,945.0	2,596.0
	Rubber, Wood, Cork, Paper and Paper Board Manufactures	145.9	174.5	156.8	173.3	229.7
	Textile Yarn, Fabrics, made-up articles and related products	438.0	484.3	592.5	1,084.0	1,575.8
	Lime, Cement and Fabricated Constructions material	140.7	175.4	171.6	192.2	137.1
	Iron and Steel	130.5	130.1	136.7	190.7	235.1
	Manufactures of Metal	102.6	116.9	110.6	121.8	157.7
	Other	133.8	132.9	130.7	183.0	260.6
07	Machinery and Equipment	737.3	499.6	624.5	749.5	1,068.0
	Machinery specialized for particular industries	179.9	103.3	123.6	226.6	359.9
	General Industrial Machinery	133.6	115.6	102.9	121.9	154.8
	Electric Machinery, apparatus and appliances, and parts	93.1	92.1	91.8	133.3	166.4
	Road Motor Vehicles and Parts	184.6	80.6	78.5	99.7	176.1
	Other	146.1	108.0	227.7	168.0	210.8
08	Miscellaneous Manufactured Articles	275.5	317.1	336.2	423.7	626.0
	Articles of Apparel and Clothing Accessories	30.0	34.2	28.7	37.2	34.6
	Professional and Scientific Instruments	22.9	38.3	23.3	40.6	44.4
	Other	222.6	244.6	284.2	345.9	547.0
09	Commodities and Transactions not classified according to kind	9.3	4.6	6.0	5.2	8.4
	TOTAL	4,976.8	5,048.2	5,175.0	6,494.0	8,041.2

* Revised

Source : Central Statistical Office, Government of Mauritius.

Table 3.7 : Imports — Main Sources of Supply (Rs million)

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

Source : Central Statistical Office, Government of Mauritius.

Table 3.8 : Export and Import Price Indices

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

Source : Central Statistical Office, Government of Mauritius.

Table 3.9(a) : Tourist Earnings

(Rs million)

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

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

Country of residence	1980	1981	1982	1983	1984	1985	Ist. Qr. 1985	Ist. Qr. 1986
Reunion	26,570	27,620	30,220	30,180	32,300	35,630	8,390	9,850
South Africa, Rep. of	21,180	24,940	22,630	27,150	31,560	27,410	7,100	5,870
France	19,620	21,820	22,450	22,050	25,460	27,470	6,880	7,790
Malagasy Republic	6,480	6,890	7,090	8,110	7,780	6,710	1,460	1,490
Germany Fed. Rep of	9,050	7,470	7,040	6,960	7,890	8,920	2,580	3,800
United Kingdom	7,690	6,340	5,780	5,860	5,760	7,110	1,420	1,530
Italy	4,300	5,940	5,690	5,520	6,170	6,830	2,400	2,440
Switzerland	1,570	1,500	1,560	2,570	5,440	6,480	1,670	2,680
Zimbabwe	630	1,180	910	1,730	1,800	1,900	400	280
India	2,950	2,350	1,840	1,710	2,540	2,980	600	670
Australia	3,460	3,680	2,680	1,680	1,580	2,460	280	460
U.S.A.	970	1,100	960	1,020	1,130	1,460	330	850
Zambia	1,180	1,290	1,050	720	680	400	60	30
Kenya	910	940	680	690	700	780	180	220
Seychelles	450	600	560	560	340	770	90	160
Other countries	8,080	7,960	4,220	7,310	8,540	11,550	3,010	3,050
All countries	115,080	121,620	118,360	123,820	139,670	148,860	36,650	41,170

Source : Central Statistical Office, Government of Mauritius.

Table 3.9(c) : Average Stay

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

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

Source : Central Statistical Office, Government of Mauritius.

Table 3.10 : Balance of Payments

(Rs million)

Item	1980		1981		1982		1983		1984		1985 (Estimates)	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. GOODS AND SERVICES	4488	5558	4628	6096	5572	6400	5982	6531	7029	8136	8913	9857
1. Merchandise	3332	3964	2999	4260	3985	4312	4346	4512	5201	5723	6632	6982
2. Non-monetary gold	—	1	—	—	—	1	—	4	—	4	—	6
3. Freight and insurance on merchandise	20	696	35	695	33	695	34	648	26	801	30	1017
4. Other transportation	429	296	472	305	636	432	678	302	751	349	955	468
5. Travel	325	173	433	182	450	216	503	238	631	247	845	292
6. Investment income on direct investment	38	216	62	470	43	541	29	514	40	666	25	725
Other	(5)	(10)	(4)	(21)	(7)	(10)	(8)	(5)	(10)	(38)	(4)	(36)
7. Other government	(33)	(206)	(58)	(449)	(36)	(531)	(21)	(509)	(30)	(628)	(21)	(689)
8. Other private	60	49	69	41	80	52	53	39	64	68	74	41
	284	163	558	176	345	241	339	256	316	278	352	326
B. UNREQUIRED TRANSFERS	219	60	211	64	424	53	374	80	466	75	632	76
9. Private	(121)	(46)	(161)	(58)	(204)	(47)	(256)	(65)	(324)	(57)	(401)	(65)
10. Government	—	(98)	(14)	(50)	(6)	(220)	(6)	(118)	(15)	(142)	(231)	(11)
NET TOTAL OF GOODS, SERVICES, AND TRANSFERS	—	911	—	1321	—	457	—	237	—	716	—	388
C. CAPITAL (EXCLUDING RESERVES AND RELATED ITEMS)	522	—	238	—	—	118	—	435	163	—	—	123
NON-MONETARY SECTORS	531	—	248	—	41	—	—	438	200	—	—	127
11. 12. Direct Investment and other private long-term	86	57	153	86	109	93	153	122	208	106	360	128
Direct investment liabilities	(9)	(—)	(6)	(—)	(19)	(—)	(19)	(—)	(68)	(—)	(123)	(—)
Other	(77)	(57)	(147)	(86)	(90)	(93)	(134)	(122)	(140)	(106)	(237)	(128)
13. Other private short-term	363	—	—	255	—	60	—	223	149	—	—	200
14. Local government	—	—	—	—	—	—	—	—	—	—	—	—
15. Central government	228	89	554	118	355	270	370	616	607	658	616	521
Loans received	(228)	(89)	(554)	(118)	(355)	(270)	(370)	(616)	(607)	(658)	(616)	(521)
Other Liabilities	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	—
Assets	—	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	—
MONETARY SECTORS	—	9	—	10	—	159	3	—	—	37	—	250
16. Private institutions	32	41	15	25	—	159	51	48	51	88	55	305
Liabilities	(32)	(—)	(15)	(—)	(—)	(142)	(51)	(—)	(51)	(—)	(55)	(—)
Assets	(—)	(41)	(—)	(25)	(—)	(17)	(—)	(48)	(—)	(88)	(—)	(305)
17. Central institutions	—	—	—	—	—	—	—	—	—	—	—	—
D. ALLOCATION OF SDRs	28	—	28	—	—	—	—	—	—	—	—	—
E. RESERVES AND RELATED ITEMS	170	—	932	—	643	—	510	—	290	—	—	258
19. Liabilities	655	—	585	—	693	—	325	—	430	—	—	196
Use of Fund credit	(316)	(—)	(585)	(—)	(270)	(—)	(172)	(—)	(—)	(110)	(—)	(187)
Other	(354)	(15)	(—)	(—)	(423)	(—)	(153)	(—)	(540)	(—)	(—)	(9)
20. Assets	—	485	347	—	—	50	185	—	—	140	—	62
Monetary gold	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
SDRs	(6)	(—)	(—)	(66)	(46)	(—)	(19)	(—)	(—)	(—)	(—)	(—)
Reserve Position in the Fund	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Foreign Exchange	(—)	(495)	(408)	(—)	(—)	(96)	(166)	(—)	(—)	(140)	(—)	(61)
Other claims	(4)	(—)	(5)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(1)
NET ERRORS AND OMISSIONS	191	—	123	—	—	68	162	—	263	—	769	—

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

NEW S.N.A. SERIES

(Rs million)

		1980	1981	1982	1983	1984 ¹	1985 ²	1986 ³
1.	Agriculture, hunting, forestry and fishing	914	1,257	1,530	1,465	1,736	1,965	2,085
2.	Mining and quarrying	15	16	17	18	19	20	21
3.	Manufacturing	1,127	1,377	1,560	1,678	2,163	2,730	3,225
4.	Electricity, gas and water	209	188	260	245	296	465	510
5.	Construction	561	588	625	655	690	750	815
6.	Wholesale & retail trade, and restaurants & hotels	1,050	1,219	1,290	1,455	1,640	1,840	2,005
	of which Wholesale & retail trade	(877)	(1,004)	(1,050)	(1,180)	(1,300)	(1,420)	(1,520)
7.	Transport, Storage and Communications	837	997	1,112	1,230	1,372	1,490	1,590
8.	Financing, insurance, real estate and business services	1,309	1,517	1,755	1,890	2,050	2,225	2,390
	of which Ownership of dwellings	(938)	(1,085)	(1,270)	(1,360)	(1,460)	(1,585)	(1,700)
9.	Producers of government services	952	1,104	1,275	1,327	1,379	1,460	1,534
10.	Other Services	415	502	596	650	685	755	800
Gross domestic product at factor cost		7,389	8,765	10,020	10,613	12,030	13,700	14,975
Net factor income from the rest of the world		—178	—408	—498	—485	—626	—700	—660
Gross National Product at factor cost		7,211	8,357	9,522	10,128	11,404	13,000	14,315

1. Revised
2. Estimates
3. Forecast

Source : Central Statistical Office, Government of Mauritius.

Table 4.2 : Distribution of the Gross Domestic Product at current prices
NEW S.N.A. SERIES

(Rs million)

	1980	1981	1982	1983	1984 ¹	1985 ²	1986 ³
Compensation of employees ...	3,953	4,482	4,975	5,400	5,966	6,800	7,425
of which General Government ...	(1,103)	(1,314)	(1,494)	1,547	(1,604)	(1,700)	(1,785)
Operating surplus ...	3,436	4,283	5,045	5,213	6,064	6,900	7,550
Consumption of fixed capital ...	..	..	..	..	..	..	..
Gross Domestic Product at factor cost ...	7,389	8,765	10,020	10,613	12,030	13,700	14,975
Indirect taxes (net of subsidies) ...	1,308	1,444	1,705	2,160	2,320	2,650	2,900
Gross Domestic Product at market prices	8,697	10,209	11,725	12,773	14,350	16,350	17,875

Source : Central Statistical Office, Government of Mauritius.

1. Revised
2. Estimates
3. Forecast

Table 4.3 : Expenditure on Gross National Product at current prices
NEW S.N.A. SERIES

(Rs million)

	1980	1981	1982	1983	1984 ¹	1985 ²	1986 ³
Private consumption expenditure on goods and services ...	6,562	7,277	8,301	8,886	9,900	11,047	12,075
General government consumption expenditure on goods and services ...	1,224	1,422	1,624	1,706	1,835	1,940	2,060
Gross domestic fixed capital formation of private enterprises ...	1,298	1,375	1,345	1,485	1,690	1,970	2,155
Gross domestic fixed capital formation of government & public enterprises ...	730	865	755	815	870	1,050	1,275
Increase in stocks ...	— 225	+ 338	+ 30	— 73	+ 536	+ 650	+ 220
Consumption & Gross Capital Formation	9,589	11,277	12,055	12,819	14,831	16,657	17,785
Net export of goods and non-factor services ...	— 892	— 1,068	— 330	— 46	— 481	— 307	+ 90
Net factor income from the rest of the world ...	— 178	— 408	— 498	— 485	— 626	— 700	— 660
Indirect taxes (net of subsidies) ...	— 1,308	— 1,444	— 1,705	— 2,160	— 2,320	— 2,650	— 2,900
Gross National Product at factor cost ...	7,211	8,357	9,522	10,128	11,404	13,000	14,315

1. Revised
2. Estimates
3. Forecast

Source : Central Statistical Office, Government of Mauritius.

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

(Rs million)

			1982	1983	1984	1985	1986
Agriculture, hunting, forestry and fishing	...	...	1,530	1,331	1,341	1,495	1,555
Mining and quarrying	...	...	17	17	17	17	17
Manufacturing	...	...	1,560	1,576	1,751	2,000	2,199
Electricity, gas and water	...	...	260	243	269	309	321
Construction	...	...	625	633	646	672	699
Wholesale and retail trade and restaurants and hotels	...	...	1,290	1,373	1,455	1,519	1,582
of which wholesale and retail trade	...	...	(1,050)	(1,118)	(1,163)	(1,192)	(1,222)
Transport, storage and communication	...	...	1,112	1,151	1,209	1,269	1,307
Financing, insurance, real estate and business services	...	...	1,755	1,812	1,872	1,926	1,984
of which ownership of dwellings	...	...	(1,270)	(1,302)	(1,335)	(1,368)	(1,409)
Producers of government services	...	...	1,275	1,300	1,320	1,340	1,374
Other services	...	...	596	627	646	665	685
Gross Domestic Product at factor cost	...	...	10,020	10,063	10,526	11,212	11,723
% annual growth rate of Real Gross Domestic Product	...	...	+5.8%	+0.4%	+4.6%	+6.5%	+4.6%

1. Revised
2. Estimates
3. Forecast

Source : Central Statistical Office, Government of Mauritius.

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

(Rs million)

		1979	1980	1981	1982	1983	1984 ¹	1985 ²	1986 ³
A. By type of capital goods									
(a) Residential buildings	...	718	685	730	735	700	740	710	745
(b) Non-residential buildings	...	235	223	248	245	277	350	580	655
(c) Other construction and works (including land improvement)	...	345	327	402	480	527	515	435	460
(d) Transport equipment									
(i) Passenger cars	...	36	46	52	45	40	57	75	85
(ii) Other equipment	...	132	200	190	75	111	100	160	300
(e) Machinery and other equipment	...	499	547	618	520	645	798	1,060	1,185
Gross Domestic Fixed Capital Formation	...	1,965	2,028	2,240	2,100	2,300	2,560	3,020	3,430
B. By industrial use									
(a) Agriculture, hunting, forestry and fishing	...	135	102	127	135	102	140	155	160
(b) Mining and quarrying	...	—	—	—	—	—	—	—	—
(c) Manufacturing	...	296	279	302	315	337	530	695	830
(d) Electricity, gas and water	...	100	170	243	350	467	310	275	300
(e) Construction	...	48	62	74	45	36	27	35	40
(f) Wholesale & retail trade and restaurants & hotels	...	85	101	111	90	131	175	300	350
(g) Transport, storage and communications	...	405	380	374	235	330	400	550	720
(h) Financing, insurance, real state & business services	...	748	760	773	780	744	788	765	810
of which : ownership of dwellings	...	(718)	(685)	(730)	(735)	(700)	(740)	(710)	(745)
(i) Producers of government services	...	115	134	186	80	90	105	130	120
(j) Other services	...	33	40	50	40	63	85	115	100
Gross Domestic Fixed Capital Formation		1,965	2,028	2,240	2,100	2,300	2,560	3,020	3,430

1. Revised

2. Estimates

3. Forecast

Source : Central Statistical Office, Government of Mauritius.

Table 4.6 : Sugar Production and Yields

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

* 1 arpent = 1.043 acre,

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 ...	119.8	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	278.7	278.7	1,742.01
1979 ...	278.7	688.4	953.3	38.5	604.3	342.0	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	755.6	810.2	38.0	530.7	241.8	3,583.21
1985 ...	267.3	645.8	913.1	36.9	536.9	336.9	N.A.

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

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

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

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

Table 4.8 : Production of Selected Commodities

	Units	1978	1979	1980	1981	1982	1983	1984	A1985
Industrial Crops									
Tea (processed green leaf) ...	m/tons	25,733	25,718	22,438	24,482	26,482	31,103	40,726	42,651
Tobacco leaf ¹ ...	"	731	705	1,153	1,247	624	796	925	835
Vegetables, Pulses & Fruits									
Creepers ² , Beans and Peas ...	"	7,279	6,387	7,072	5,545	6,210	5,340	6,725	8,870
Groundnuts ...	"	1,428	1,082	1,071	1,854	1,940	1,910	2,420	2,165
Maize ...	"	1,144	1,171	732	1,081	1,375	1,195	3,265	4,890
Manioc ...	"	246	182	86	75	80	200	275	320
Sweet Potatoes ...	"	164	105	85	234	335	150	180	200
Potatoes ...	"	12,153	8,329	11,694	15,999	13,500	14,910	20,680	23,305
Rice ...	"	197	38	159	127	10	145	275	135
Tomatoes ...	"	7,254	8,359	6,121	6,739	9,530	11,500	10,500	8,985
Mixed vegetables ³ ...	"	8,687	8,158	9,547	8,681	8,810	8,735	11,350	10,385
Bananas ...	"	7,154	6,663	2,625	5,430	6,415	7,075	4,750	7,150
Pineapples ...	"	542	452	258	476	535	425	535	790
Meat & Fish									
Beef ...	"	464	583	514	528	415	508	432	587
Goat Meat ...	"	136	143	86	78	85	95	108	122
Mutton ...	"	37	41	51	26	23	21	21	24
Pork ...	"	491	523	595	639	608	600	616	540
Fish ...	"	5,197	4,228	3,067	3,121	4,653	4,090	4,176	5,952
Beverages									
Alcohol (93.5°-gl.) ...	H/litres	39,087	36,579	23,095	21,573	20,930	23,646	21,020	20,667
Beer & Stout ...	"	147,883	136,503	136,770	131,891	136,774	149,720	166,225	171,944
Country Liquor ...	"	26,894	31,816	33,030	31,771	41,406	42,736	50,756	42,938
Soft Aerated Beverages ...	"	605,000	533,700	473,500	403,668	307,885	313,405	272,957	262,274

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

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

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

Table 4.9 : Electricity* — Production and Consumption

			<i>Unit</i>	1981	1982	1983	1984	1985
Effective Capacity	...	...	kW	153,040	152,300	153,040	182,240	182,240
— Hydro	...	...	"	22,440	21,700	22,440	51,640	51,640
— Thermal	...	...	"	130,600	130,600	130,600	130,600	130,600
Energy Generated	...	...	Million Kwh	330.9	319.4	339.0	344.5	287.8
— Hydro	...	...	"	59.7	93.4	34.5	63.9	114.2
— Thermal	...	...	"	271.2	226.0	304.5	280.6	173.6
Energy purchased from Sugar and Other Factories	...	...	"	31.0	43.3	32.4	34.3	110.6
Energy Sold	...	...	Million Kwh	291.0	293.1	302.1	302.1	321.0
Number of Consumers	...	...	No.	161,142	171,382	176,526	181,197	186,306
— Domestic	...	...		144,995	154,797	159,342	163,507	168,013
— Commercial	...	...		13,078	13,504	13,995	14,349	14,790
— Industrial	...	...		2,950	2,942	3,050	3,199	3,361
— Other	...	...		139	139	139	142	142

* Relates to Central Electricity Board Data.

Source : Central Statistical Office, Government of Mauritius.

Table 5.1 : Consumer Price Indices

<i>MONTH</i>		1979	1980	1981	1982*	1983	1984	1985	1986
January	...	125.9	177.5	212.7	241.7	104.6	109.9	119.1	124.0
February	...	127.0	184.3	214.3	245.7	106.1	110.6	120.7	124.2
March	...	127.9	186.9	215.5	246.4	106.4	112.4	121.7	124.7
April	...	127.8	188.5	215.9	247.0	106.7	113.2	121.0	
May	...	128.9	187.8	218.6	248.5	106.2	113.5	121.1	
June	...	131.7	190.4	220.0	248.4	105.8	113.2	121.2	
July	...	134.4	192.2	224.1	101.4	106.4	114.0	121.9	
August	...	137.7	202.6	226.4	101.6	106.5	115.6	122.7	
September	...	137.9	204.7	226.6	101.1	107.0	117.4	124.2	
October	...	138.6	207.0	230.8	101.5	108.1	118.0	124.2	
November	...	159.4	207.3	234.3	102.2	107.6	117.4	124.0	
December	...	170.2	210.1	238.4	103.4	107.5	118.2	123.6	
Average	...	137.3	194.9	223.1	248.6\$	106.6	114.4	122.1	124.3*
Yearly Change (Percentage)	...	+14.5	+42.0	+14.5	+11.4**	+5.6	+7.3	+6.7	N.A.

* 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 months average

Source : Central Statistical Office, Government of Mauritius.

Table 5.2 : EPZ Enterprises — Employment by Industrial Group

Industrial Group	March 1984		Sept. 1984		March 1985		Sept. 1985		March 1986	
	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment
1. Flowers	15	150	16	172	17	185	17	219	19	239
2. Textile yarn and fabrics	10	1,467	11	1,503	12	1,592	13	1,736	14	1,956
3. Wearing Apparels	69	23,078	89	29,287	114	36,565	150	43,009	201	53,998
of which : (a) pullovers	(27)	(16,320)	(36)	(19,002)	(38)	(22,099)	(42)	(25,139)	(48)	(27,890)
(b) gloves	(3)	(897)	(4)	(1,190)	(5)	(1,342)	(5)	(1,747)	(5)	(1,471)
(c) other garments	(39)	(5,861)	(49)	(9,095)	(71)	(13,124)	(103)	(16,123)	(148)	(24,637)
4. Leather Products & Footwear	6	333	6	439	6	414	7	442	9	624
5. Wood, Furniture & Paper Products	5	870	7	1,046	8	934	7	876	11	769
6. Optical Goods	2	204	2	202	2	218	3	274	3	365
7. Watches and Clocks	7	448	7	440	7	474	6	603	6	682
8. Jewellery and Related Articles	10	763	11	783	11	769	13	906	13	892
9. Fishing Tackles and Flies	4	480	4	463	4	445	4	548	4	459
10. Toys and Carnival Articles	6	412	6	646	6	683	7	700	7	685
10. Others	18	719	23	736	28	855	30	905	31	1,021
TOTAL	152	28,924	182	35,717	215	43,134	257	50,218	318	61,690

Source : Central Statistical Office, Government of Mauritius.

Table 5.3 : Employment by Economic Activity
(In Thousands)

Period		Agriculture & Fishing			Mining & Quarrying	Manufacturing	Construction	Electricity and water	Whole-sale, retail trade, restaurants & hotels	Transport, Storage & Communications	Government Services***			Other Services	Total
		Total	Of Which	Sugar*							Total	Of which Central Government Services			
				Tea**											
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	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	1.4	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	4.0	4.1	8.2	54.8	49.5	18.6	190.7
September	1984	...	53.5	47.6	3.4	.2	48.6	4.1	3.9	8.9	8.5	55.1	50.0	17.8	200.6
March	1985	...	48.3	42.9	3.5	.2	56.1	4.8	3.9	9.2	8.4	55.0	49.9	17.7	203.6
September	1985	...	52.7	46.6	3.4	.2	62.9	5.0	3.8	9.2	8.7	55.1	50.0	17.8	215.4
March	1986	...	47.3	42.3	3.1	.2	74.9	4.7	3.6	9.4	8.5	55.1	50.0	17.9	221.6

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 earning¹ by industrial group

<i>Industrial Group</i>										(as at end March)	(Rupees)	
					1979	1980	1981	1982	1983	1984	1985	1986
Agriculture and fishing ...	...	...	...	—	687	781	889	1,031	1,132	1,282	1,327	1,391
Sugar ² ...	...	...	...	...	692	765	890	1,030	1,122	1,274	1,321	1,384
Tea ³ ...	...	...	...	...	608	705	847	971	1,157	1,343	1,391	1,451
Other ...	...	...	...	...	785	826	965	1,320	1,366	1,484	1,460	1,621
Mining and quarrying ...	...	...	...	...	441	521	579	668	702	771	901	933
Manufacturing ...	...	...	...	...	610	746	843	920	998	1,074	1,105	1,119
Electricity and water ...	...	...	...	...	1,501	1,802	1,754	1,959	2,296	2,392	2,814	2,994
Construction... ...	...	...	...	...	868	1,064	1,293	1,440	1,535	1,703	1,701	1,877
Wholesale, retail trade, restaurants & hotels ...	...	...	...	...	1,085	1,289	1,513	1,712	1,788	1,926	2,000	2,175
Transport, storage and communication ...	...	...	...	...	1,203	1,691	1,916	2,108	2,345	2,425	2,531	2,660
Financing, insurance, real estate & business services ...	...	...	...	...	1,783	2,143	2,389	2,664	2,860	3,049	3,191	3,390
Community, social and personal services ...	...	...	...	...	1,094	1,301	1,507	1,745	1,923	2,029	2,117	2,218
Government : (a) Central ...	...	...	...	...	1,080	1,281	1,492	1,749	1,936	2,037	2,120	2,212
(b) Local ⁴ ...	...	...	...	...	951	1,161	1,346	1,433	1,550	1,550	1,768	1,866
Other ...	...	...	...	...	1,264	1,498	1,703	1,935	2,078	2,214	2,325	2,470
Activities not elsewhere specified ...	...	...	...	...	497	598	736	904	1,162	1,231	1,374	1,545
All sectors ...	...	...	...	...	882	1,065	1,217	1,390	1,531	1,636	1,672	1,703

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)

		1980-81 <i>Actual</i>	1981-82 <i>Actual</i>	1982-83 <i>Actual</i>	1983-84 <i>Actual</i>	1984-85 <i>Actual</i>	1985-86 <i>(Budget Estimates)</i>	
REVENUE :								
Direct Taxes	465.9	482.5	511.0	547.6	564.2	485.3
Income Tax	(362.5)	(379.1)	(395.1)	(425.4)	(400.0)	(330.0)
Succession Duties	(14.6)	(8.6)	(12.0)	(7.3)	(7.0)	(8.0)
Contribution to Social Security	(15.8)	(18.8)	(20.0)	(20.9)	(22.5)	(23.3)
Other	(73.0)	(76.0)	(83.9)	(94.0)	(134.7)	(124.0)
Indirect Taxes	1,346.3	1,486.5	1,919.4	2,256.5	2,443.0	2,797.4
of which:								
Import duties	(648.7)	(583.9)	(653.6)	(763.0)	(911.0)	(1,020.0)
Stamp duty on Imports	(59.7)	(105.5)	(333.5)	(298.0)	(449.0)	(635.0)
Sales Tax	(—)	(—)	(82.9)	(206.2)	(227.0)	(250.0)
Export duties	(268.2)	(377.8)	(416.4)	(442.0)	(370.0)	(395.0)
Excise duties	(229.1)	(251.8)	(261.8)	(260.9)	(278.0)	(270.0)
Other	(140.6)	(167.5)	(171.2)	(185.5)	(208.0)	(227.4)
Receipt from public utilities	89.0	112.2	135.0	145.9	171.2	160.0
Receipt from public services	85.5	86.9	102.6	104.2	89.1	80.0
Rental of public property	5.7	5.7	6.3	6.7	7.3	7.0
Other	107.7	179.0	254.3	195.9	284.2	358.3
TOTAL	2,163.1	2,352.8	2,928.6	3,256.8	3,559.0	3,888.0
EXPENDITURE :								
General Administration	398.4	476.4	418.1	337.4	474.1	536.9
of which : Police	(130.0)	(151.4)	(168.9)	(172.7)	(188.1)	(200.0)
Economic Services	464.1	517.9	501.7	548.0	467.9	543.5
Agriculture, Natural Resources & Fisheries	(58.6)	(66.3)	(71.5)	(96.9)	(101.1)	(118.0)
Transport	(20.3)	(23.2)	(25.8)	(26.7)	(28.1)	(32.0)
Posts and Telecommunications	(41.8)	(51.9)	(53.3)	(53.1)	(55.7)	(63.0)
Works, Labour and Employment	(90.2)	(114.3)	(121.0)	(127.2)	(120.4)	(128.0)
Cooperatives, Commerce and Industry	(223.7)	(252.0)	(215.4)	(127.9)	(145.4)	(109.8)
of which : Subsidy on Rice and Flour	(203.0)	(230.0)	(190.0)	(100.0)	(113.8)	(72.0)
Economic Planning and Development	(6.8)	(7.8)	(8.9)	(10.0)	(10.7)	(12.1)
Energy and Internal Communications	(22.7)	(2.4)	(6.7)	(6.2)	(6.5)	(8.6)
Social Services	832.9	957.3	1,073.7	1,132.5	1,185.2	1,268.7
Social Security	(195.5)	(229.8)	(269.8)	(306.1)	(331.1)	(367.5)
Education and Cultural Affairs	(397.8)	(452.8)	(511.0)	(516.1)	(523.6)	(542.1)
Health	(204.6)	(233.8)	(252.4)	(265.6)	(286.2)	(306.0)
Housing	(9.9)	(10.7)	(11.4)	(10.8)	(7.3)	(7.8)
Reform Institutions, Youth and Sports	(25.1)	(30.2)	(29.1)	(33.9)	(37.0)	(45.3)
Local Government and Rodrigues	177.0	195.3	224.8	244.7	250.0	263.7
Public Debt and Pensions	652.8	905.5	1,491.5	1,810.1	1,884.3	2,073.2
of which : Public Debt Service	(536.3)	(763.2)	(1,320.2)	(1,621.9)	(1,676.8)	(1,848.4)
TOTAL	2,525.2	3,052.4	3,709.8	4,072.7	4,261.5	4,686.0
Surplus (+) or deficit (—)	—362.1	—699.6	—781.2	—815.9	—702.5	—798.0

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

Table 6.2 : Government Capital Budget

(Rs million)

		1980-81 <i>Actual</i>	1981-82 <i>Actual</i>	1982-83 <i>Actual</i>	1983-84 <i>Actual</i>	1984-85 <i>Actual</i>	1985-86 <i>Budget Estimates</i>
RECEIPTS							
Domestic Revenue	...	...	30.6	30.0	463.7	587.6	547.3
Mauritius Development Loan Stocks	...	(—)	(—)	(389.8)	(538.9)	(485.0)	(485.0)
Dividends from Investments	...	...	(24.1)	(25.2)	(30.5)	(32.0)	(34.0)
Other	...	...	(6.5)	(4.8)	(43.4)	(16.7)	(28.3)
External Receipts	...	...	1,251.3	1,078.4	378.5	617.9	1,390.5
Grants	...	...	(13.7)	(67.8)	(22.6)	(52.5)	(165.9)
U.K. Loans	...	...	(30.3)	(20.3)	(13.0)	(4.4)	(105.0)
French Government Loans	...	...	(110.1)	(81.8)	(96.8)	(98.8)	(71.3)
World Bank Group Loan	...	...	(26.6)	(186.7)	(93.4)	(302.4)	(377.8)
Eurodollar Loans	...	...	(357.9)	(422.8)	(51.2)	(—)	(583.9)
International Monetary Fund	...	...	(402.3)	(—)	(43.3)	(—)	(—)
Other Loans...	...	...	(276.2)	(232.9)	(164.6)	(116.2)	(128.8)
Other receipts	...	...	(34.2)	(66.1)	(—)	(43.6)	(—)
TOTAL CAPITAL REVENUE	...	1,281.9	1,108.4	842.2	1,205.5	1,948.9	1,533.7
EXPENDITURE :							
Economic Services	...	...	694.9	751.1	701.0	646.9	649.4
Agriculture, National Resources & Fisheries	...	(144.2)	(134.0)	(143.2)	(148.5)	(172.5)	(158.6)
Transport	...	...	(70.8)	(56.6)	(39.6)	(48.5)	(64.5)
Post and Telecommunications	...	...	(23.5)	(42.3)	(31.9)	(30.3)	(30.5)
Works, Labour and Employment	...	...	(201.6)	(254.2)	(184.0)	(193.4)	(230.6)
Cooperatives, Commerce and Industry	...	...	(14.3)	(26.2)	(22.8)	(10.4)	(4.5)
Economic Planning and Development	...	...	(11.3)	(22.4)	(24.6)	(25.5)	(20.3)
Energy	...	...	(229.2)	(215.4)	(254.9)	(190.3)	(117.9)
Social Services	...	...	170.0	134.4	145.9	108.9	188.8
Education and Cultural Affairs	...	...	(51.9)	(26.8)	(40.4)	(36.1)	(65.1)
Health	...	...	(13.5)	(13.8)	(18.0)	(25.3)	(31.8)
Housing	...	...	(102.2)	(84.6)	(86.1)	(45.6)	(22.1)
Reform Institutions, Youth and Sports	...	(2.4)	(9.2)	(1.4)	(1.9)	(19.8)	(19.2)
Local Government and Rodrigues	...	...	51.2	41.7	36.4	32.9	35.7
Transfer to International Financial Organizations	...	148.7	76.3	16.9	84.6	405.8	380.7
Central Administration and Other	...	215.2	80.5	109.3	114.6	182.3	255.7
TOTAL	...	1,280.0	1,084.0	1,009.5	987.9	1,420.0	1,510.0
Surplus (+) or deficit (—)	...	...	+1.9	+24.4	—167.3	+217.6	+528.9
							+23.4

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

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

Table 6.3 : External Public Debt

(Rs million)

		<i>International Development Institutions</i>	<i>Foreign Governments</i>	<i>Euro-Dollar Loans</i>	<i>Others</i>	<i>Total</i>
1979	June ...	231.8 (21.7)	251.6 (23.6)	400.3 (37.5)	183.0 (17.2)	1,066.7
	December	316.7 (20.2)	353.0 (22.5)	659.9 (42.1)	236.3 (15.1)	1,565.9
1980	June ...	374.8 (22.9)	398.2 (24.3)	630.3 (38.5)	232.3 (14.2)	1,635.6
	December	412.1 (20.0)	449.6 (21.8)	976.2 (47.3)	226.9 (11.0)	2,064.8
1981	June ...	510.7 (18.4)	606.5 (21.9)	1,048.4 (37.8)	605.6 (21.9)	2,771.2
	December	764.9 (22.3)	744.8 (21.7)	1,210.6 (35.2)	717.2 (20.9)	3,437.5
1982	June ...	945.7 (22.5)	842.3 (20.0)	1,692.1 (40.3)	723.1 (17.2)	4,203.2
	December	987.2 (23.9)	896.0 (21.7)	1,515.2 (36.9)	725.3 (17.5)	4,133.6
1983	June ...	1,120.3 (26.7)	876.9 (20.9)	1,390.7 (33.2)	803.4 (19.2)	4,191.3
	December	1,235.9 (28.7)	1,029.2 (23.9)	1,264.8 (29.4)	778.2 (18.1)	4,308.1
1984	June ...	1,647.2 (35.2)	1,148.6 (24.6)	1,072.4 (22.9)	804.4 (17.2)	4,672.7
	December	1,869.5 (34.3)	1,258.8 (23.1)	1,628.6 (29.9)	695.5 (12.8)	5,452.4
1985	June ...	2,239.6 (39.9)	1,424.0 (25.3)	1,479.4 (26.5)	475.8 (8.5)	5,618.8

Figures in brackets are percentages to totals

Source : Ministry of Finance

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