

BANK OF MAURITIUS



QUARTERLY REVIEW

Volume XIX

No. 1. January — March, 1987

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ECONOMIC AND FINANCIAL REVIEW

(January — March 1987)

In 1986 the economy grew at a high rate of 7.1 per cent in a non-inflationary environment. The rate of inflation was brought down to 1.8 per cent. However, some upward pressure on prices stemming from a surge in liquidity in the economy is likely to be felt in 1987. Barring external setbacks and provided that the prudential monetary and fiscal policies pursued in the recent past are followed, the prospects for 1987 point to a continued impressive performance for growth as well as for balance of payments.

I. Production and Prices

(a) *National Income* : After having grown by 6.8 per cent in 1985 and by 7.1 per cent in 1986, Gross Domestic Product (GDP) at factor cost is forecast to rise by 5.4 per cent in 1987. In nominal terms, it is forecast to rise from Rs 15,600 million in 1986 to Rs 16,770 million in 1987 or by 7.5 per cent. This growth rate would be propelled by the continuing buoyancy of the export sector, tourism and the construction sector. Per capita national income at market prices which increased by 14.9 per cent to Rs 16,156 in 1985 and by 12.7 per cent to Rs 18,208 in 1986 is forecast to rise by 7.3 per cent to Rs 19,536 in 1987. The growth rate of per capita private consumption expenditure fell from 12.1 per cent in 1985 to 7.7 per cent in 1986.

Gross Domestic Fixed Capital Formation is forecast to rise from Rs 3,800 million in 1986 to Rs 4,230 million in 1987 or by 11.3 per cent as compared with an increase of 22.6 per cent in the previous year. Gross Domestic Savings as a proportion of GDP at market prices was 24.5 per cent in 1986 ; it is expected to rise to 26.1 per cent in 1987.

Sugar : Excessive rainfall during the vegetative season adversely affected sugar cane plantations. The total sugar production for 1987 is consequently estimated at 680,000 tons*, which represents a decline of 3.8 per cent against last year's sugar output of 706,839 tons.

During the first quarter of 1987, the volume of sugar exported amounted to 155,046 tons and was valued at Rs 989.0 million as compared with an export of 164,672 tons valued at Rs 845.2 million during the corresponding quarter of 1986. The average price per ton of raw sugar on the London Terminal Market moved favourably ; it increased from US\$ 149.19 in the first quarter of 1986 to US\$ 181.39 in the first quarter of 1987. The price rose, however, from a low of US\$ 145.0 at the beginning of 1987 to US\$ 203.0 in early March to fall back to US\$ 173.5 by the end of March.

Industry : The EPZ continued to spearhead manufacturing activities in the country. During the first quarter of 1987, the number of enterprises operating in the EPZ increased by 38 to 437 and total employment rose by 3,992 to 78,007. Foreign investment in the EPZ increased by Rs 33.9 million in the first quarter of 1987 as compared with an increase of Rs 9.7 million registered in the corresponding period of the previous year.

*All references are to metric tons.

Tea : Tea production amounted to 2,755 tons during the first quarter of 1987, showing a decline of 3.4 per cent against the production of 2,852 tons in the corresponding period of last year. In volume terms, tea exports fell from 2,116 tons in the first quarter of 1986 to 1,764 tons in the first quarter of 1987. The average price realised on tea exports in the quarter ended March 1987 was Rs 15.75 per kilo compared with Rs 17.16 per kilo in the quarter ended March, 1986. The value of tea exported during the period January to March 1987, therefore, declined to Rs 27.8 million from Rs 36.3 million in the corresponding quarter of 1986.

(b) **Prices :** The Consumer Price Index (Base : January-June 1982 = 100) rose by 3.7 points from 123.6 for December 1986 to 127.3 for March 1987 as compared with an increase of 1.1 points in the first quarter of 1986. On an average for the first nine months 1986-87, prices increased by 0.7 per cent. The rate of inflation for 1986-87 was 1.0 per cent as against a rate of 4.3 per cent registered in 1985-86.

II. Monetary and Credit Developments*

(a) **Monetary Aggregates :** Aggregate Monetary Resources (AMR) of the banking system increased by Rs 457.4 million or by 4.4 per cent during the first quarter of 1987 rising from Rs 10,330.8 million at the end of December 1986 to Rs 10,788.2 million at the end of March 1987. During the corresponding period of 1986, AMR had increased by a smaller amount of Rs 198.9 million or by 2.4 per cent.

Money Supply (M_1) declined by Rs 5.6 million from Rs 2,375.8 million at the end of December 1986 to Rs 2,370.2 million at the end of March 1987 or by 0.2 per cent as compared with a larger decline of 9.5 per cent in the first quarter of 1986.

Quasi-Money increased by Rs 463 million or by 5.8 per cent from Rs 7,955 million at the end of December 1986 to Rs 8,418 million at the end of March 1987. While savings deposits with banks increased by Rs 229.7 million from Rs 3,004.2 million at the end of December 1986 to Rs 3,233.9 million at the end of March 1987 or by 7.6 per cent, time deposits increased by 4.7 per cent from Rs 4,950.8 million to Rs 5,184.1 million over the same period.

Net foreign assets of the banking system increased by Rs 693.6 million from Rs 2,441.2 million at the end of December 1986 to Rs 3,134.8 million by end March 1987, reflecting the continued improvement in the balance of payments. During the first quarter of 1986, net foreign assets of the banking system had increased by a smaller amount of Rs 575.4 million.

Domestic credit went up by 1.6 per cent or by Rs 167.5 million from Rs 10,429 million at the end of December 1986 to Rs 10,596.5 million at the end of March 1987. Bank credit to the private sector rose by Rs 505.3 million from Rs 5,449.8 million to Rs 5,955.1 million whereas credit to Government, in fact, declined by a substantial amount of Rs 337.8 million from Rs 4,979.2 million to Rs 4,641.4 million.

*As a result of the merging of the State Finance Corporation with the State Commercial Bank Ltd. in June 1986 and the licensing of the Mauritius Commercial Bank Finance Corporation as a commercial bank in January 1987 monetary data have been adjusted to take account of these changes in the banking system.

Table II. presents the changes in monetary aggregates for the first quarters of 1985 to 1987.

Table II. Changes* in Monetary Aggregates

(Rs million)

			End Dec. 84 to End March 85	End Dec. 85 to End March 86	End Dec. 86 to End March 87
1. Net Foreign Assets ...	...	...	... +187.6	+575.4	+693.6
2. Domestic Credit ...	...	...	... -193.4	-324.8	+167.5
(a) Claims on Public Sector (Net)	...	...	... (-300.7)	(-457.7)	(-337.8)
(b) Claims on Private Sector ...	...	...	... (+107.3)	(+132.9)	(+505.3)
3. Money Supply (M1)	...	...	... -168.2	-191.4	-5.6
4. Quasi-Money	...	...	... +218.9	+390.3	+463.0
5. Aggregate Monetary Resources (3+4)	...	...	... +50.7	+198.9	+457.4
6. Other Items (Net) ...	...	...	... -56.5	+51.7	+403.7

*Adjusted to include data for the two Finance Corporations.

(b) Sectoral Distribution of Commercial Banks' Credit to the Private Sector

Bank credit to the private sector as at the end of March 1987 stood at Rs 5,955.1 million. Over 75 per cent of this amount was channelled to the productive sectors of the economy. On a sector-wise basis, the EPZ accounted for the highest share of 24.7 per cent of the total private sector credit, followed by 'Other Industries and Manufacturers, DC, Ex-DC' and 'Small Scale Industries', which altogether accounted for 22.3 per cent. Manufacturing activity thus claimed almost half of banks' credit to the private sector. The sugar sector absorbed 18.2 per cent of the total bank credit to the private sector at the end of March 1987.

Of the overall increase in bank credit of Rs 505.3 million to the private sector during the quarter under review, the shares of sugar and EPZ sectors were Rs 195.5 million and Rs 181.7 million, respectively. The share of DC companies was Rs 22.3 million and that of the non-priority sectors increased by Rs 116.4 million (or by 25 per cent) of which an amount of Rs 59.3 million went to Traders.

(c) Central Bank Credit to Commercial Banks

The daily amount of central bank credit to commercial banks averaged Rs 8.6 million during the first quarter of 1987 against an average of Rs 10.3 million during the first quarter of 1986. Only one bank had recourse to the Bank's window for resources under a special line of credit.

(d) Interbank Money Market

Few banks operated in the interbank money during the first quarter of 1987. The daily average amount of Rs 12.3 million transacted on the market was higher than the average

of Rs 8.4 million for the first quarter of 1986. Money at Short Notice and at Call were traded for daily average amounts of Rs 10.4 million and Rs 1.9 million, respectively. There were no Term Money transactions during the quarter under review.

Interest rates on the market declined as from February 1987—they fell from the range of 10.25—11.25 per cent in January to the range of 9.5—10.25 per cent in March. The all-market weighted average rate dropped from 10.26 per cent in January to 9.6 per cent in March.

III. Government Internal Debt

A substantial reduction of Rs 334.2 million was registered in Government internal debt during the first quarter of 1987 as compared with a decline of only Rs 75.1 million in the first quarter of 1986. The bulk of this reduction during the period under review was effected through the redemption of Treasury Bills. As a result, internal debt of the Government fell from Rs 8,152.2 million at the end of December 1986 to Rs 7,818.0 million at the end of March 1987. The ratio of medium and long-term liabilities in the debt increased from 34.9 per cent in March 1986 to 38.3 per cent in March 1987. The trends in Government internal debt are shown in Table III.

Table III. Government Internal Debt

(Rs million)

As at End of Month	1986			1987
	March	June	December	March
A. Medium and Long-term Liabilities ...	2,527.2	3,004.4	2,995.3	2,994.0
(i) Government Stocks ...	2,482.4	2,937.4	2,922.3	2,917.9
(ii) Treasury Certificates...	40.3	65.7	72.3	75.6
(iii) Anonymous Bearer Bonds ...	4.5	1.3	0.7	0.6
B. Short-term Liabilities ...	4,714.0	4,771.2	5,156.9	4,824.0
(i) Treasury Bills ...	3,349.0	3,404.8	3,645.6	3,310.3
(ii) Advances from Bank of Mauritius	1,355.4	1,355.4	1,508.7	1,508.7
(iii) Tax-Reserve Certificates ...	9.6	11.0	2.6	5.0
C. Total Internal Debt. (A+B) ...	7,241.2	7,775.7	8,152.2	7,818.0

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

IV. Foreign Exchange Reserves

Consequent to the sustained improvement in the export performance of the EPZ and to the stable export earnings of the sugar sector, the level of foreign exchange reserves of the Bank increased by Rs 747.5 million from Rs 1,830.4 million in December 1986 to Rs 2,577.9 million in March 1987. This level of foreign exchange reserves represented twelve weeks of imports as compared with a level of reserves equivalent to ten weeks of imports in March 1986.

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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>	1981	1982	1983	1984	1985	1986
1. Population ...	...	End-Dec.	939,477	949,686	956,914	966,107	988,100	1,009,283
2. Tourist Arrivals	...	Fiscal Year	117,980	120,720	120,260	132,120	149,500	156,360
3. Gross National Product (At Market Prices)	...	Rs million Calendar Year	9,801	11,227	12,278	13,734	15,917	18,096*
4. GNP per capita	...	Rs	10,432	11,683	12,686	14,055	16,156	18,208*
5. Inflation rate	...	Percent Calendar Year	+ 14.5	+ 11.4	+ 5.6	+ 7.3	+ 6.7	+ 1.8
6. Overall Balance of Payments	...	Rs million Calendar Year	-932	-643	-510	-290	+258	+ 1,716
7. Foreign Exchange Reserves (Bank of Mauritius)	...	Rs million/ End-December	406.0	456.3	271.4	411.6	472.1	1,830.4
8. Total Imports (c.i.f.)	...	Rs million/ Calendar Year	4,976.8	5,048.2	5,175.0	6,494.0	8,119.0	9,090.0
9. Total Exports (f.o.b.)	...		2,999.2	3,988.7	4,311.3	5,178.8	6,643.7	9,052.0
10. Government Recurrent Revenue	...		2,163.1	2,352.8	2,928.6	3,256.8	3,559.0	4,131.0
11. Government Recurrent Expenditure	...	Rs million/ Fiscal Year	2,525.2	3,052.4	3,709.8	4,072.7	4,261.5	4,488.2
12. Government Capital Expenditure	...		1,280.0	1,084.0	1,009.5	987.9	1,419.6	1,589.0
13. External Public Debt	...	Rs million/ End-December	3,437.5	4,133.6	4,308.1	5,452.4	4,836.9	N.A.
14. Internal Public Debt	...		2,879.3	3,783.6	4,693.8	5,183.6	7,316.3	8,152.2
15. Banking System net claims on Public Sector	...	"	2,729.2	3,529.7	4,192.1	4,473.3	5,095.6	4,795.1
16. Claims on Private Sector	...	"	2,259.1	2,460.9	2,796.9	3,407.3	3,900.3	4,403.4
17. Currency with Public	...	"	791.3	875.2	922.3	958.2	1,095.7	1,304.9
18. Money Supply	...	"	1,533.7	1,741.5	1,805.9	2,050.8	2,374.3	2,673.8
19. Aggregate Monetary Resources	...	"	3,992.5	4,926.9	5,428.2	6,195.8	7,403.0	9,169.4
20. Total Private Sector Deposits	...	"	3,190.0	4,046.9	4,466.6	5,219.0	6,263.2	7,853.0

* Estimates

Note : Figures for items 15, 16, 18, 19 and 20 do not include data on finance corporations

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			
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
1986 ...	7.2	1,810.3	—	12.2	1,830.4	882.9	1,508.7	2,391.6	15.0	—	15.0	19.0	49.7	4,305.7
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	1,349.5	1,355.4	2,704.9	—	—	—	47.7	49.5	3,801.1
April	16.7	662.1	—	9.0	688.1	1,690.3	1,355.4	3,045.7	—	—	—	13.2	54.8	3,801.8
May	43.3	616.3	—	9.0	668.9	1,788.0	1,355.4	3,143.4	—	—	—	7.1	50.1	3,869.5
June	2.6	762.6	—	8.8	774.4	1,702.6	1,355.4	3,058.0	—	—	—	87.0	60.6	3,980.0
July	32.9	855.6	—	8.4	897.5	1,604.6	1,355.4	2,960.1	15.0	—	15.0	16.0	51.3	3,939.8
August	12.0	1,057.8	—	8.4	1,078.6	1,324.1	1,508.7	2,832.8	—	—	—	5.5	55.6	3,972.5
September	12.0	1,218.8	—	10.5	1,241.9	1,042.4	1,508.7	2,552.7	—	—	—	165.1	51.7	4,011.6
October	13.5	1,344.4	—	11.9	1,370.5	1,065.7	1,508.7	2,574.4	—	—	—	16.3	53.7	4,014.9
November	—	1,657.3	—	12.0	1,670.0	771.7	1,508.7	2,280.4	—	—	—	3.5	53.1	4,007.0
December	7.2	1,810.3	—	12.2	1,830.4	882.9	1,508.7	2,391.6	15.0	—	15.0	19.0	49.7	4,305.7
1987 January	23.3	1,848.1	—	12.1	1,884.4	692.7	1,508.7	2,201.4	15.0	—	15.0	12.7	60.1	4,173.6
February	9.9	2,279.0	—	12.6	2,302.4	327.9	1,508.7	1,836.6	—	—	—	9.4	59.6	4,208.0
March	68.2	2,469.7	—	39.6	2,577.9	228.7	1,508.7	1,737.4	—	—	—	71.0	60.4	4,446.7

* Includes Foreign Notes & Coins

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 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- to- ry Bodies	Other* Current Accounts											
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	1,788.3	1.0	31.2	17.7	2,155.2	4,026.4				
1986	...	33.0	1,304.9	282.5	557.4	0.1	11.4	2,156.3	2.3	40.5	17.7	2,055.9	4,305.7				
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	1,788.3	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				
	April	33.0	963.5	190.0	503.4	0.1	23.5	1,680.5	2.1	40.5	17.7	2,028.0	3,801.8				
	May	33.0	997.7	175.0	498.9	2.1	12.8	1,686.5	11.6	40.9	17.7	2,079.8	3,986.5				
	June	33.0	987.5	180.3	519.0	0.4	14.2	1,701.4	99.8	40.5	17.7	2,087.6	3,980.0				
	July	33.0	998.6	181.1	537.5	0.3	19.1	1,736.6	1.8	41.0	17.7	2,109.7	3,939.8				
	August	33.0	1,042.8	165.7	546.4	0.1	16.9	1,771.9	2.0	40.7	17.7	2,107.2	3,972.5				
	September	33.0	1,034.8	195.7	577.0	0.1	11.4	1,819.0	1.9	40.7	17.7	2,099.3	4,011.6				
	October	33.0	1,084.3	171.1	589.2	0.1	21.4	1,866.1	5.9	40.7	17.7	2,051.5	4,014.9				
	November	33.0	1,113.4	266.9	487.4	0.9	16.8	1,885.4	1.9	40.5	17.7	2,028.5	4,007.0				
	December	33.0	1,304.9	282.5	557.4	0.1	11.4	2,156.3	2.3	40.5	17.7	2,055.9	4,305.7				
1987	January	33.0	1,222.4	242.4	573.4	0.5	18.1	2,056.8	5.5	45.4	17.7	2,015.2	4,173.6				
	February	33.0	1,225.7	219.5	599.1	0.2	16.0	2,060.5	2.3	45.6	17.7	2,048.9	4,208.0				
	March	33.0	1,215.8	217.1	600.6	..	35.2	2,068.7	1.8	45.5	17.7	2,280.0	4,446.7				

(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	Total	
5.5	0.1	1983	March ...	98.8	957.0	977.0	2,032.8
19.5	0.1		June ...	76.3	1,301.0	977.0	2,354.3
0.5	130.9		September ...	205.7	1,366.0	977.0	2,548.7
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
—	0.6		May ...	68.0	1,585.0	1,166.5	2,819.5
12.7	1.7		June ...	57.0	1,801.1	1,166.5	3,024.6
0.9	0.1		July ...	56.1	2,042.2	1,166.5	3,264.8
—	0.1		August ...	56.2	2,049.6	1,239.5	3,345.3
1.2	0.1		September ...	55.1	1,381.0	1,239.5	2,675.6
4.5	0.1		October ...	50.7	1,527.4	1,239.5	2,817.6
—	0.1		November ...	50.8	1,563.2	1,239.5	2,853.5
46.7	0.1		December ...	4.1	1,863.0	1,239.5	3,106.6
7.0	21.8	1985	January ...	18.9	1,740.5	1,239.5	2,998.9
10.3	..		February ...	8.7	1,499.2	1,239.5	2,747.4
5.5	7.4		March ...	10.8	1,630.2	1,239.5	2,880.5
12.7	2.1		April ...	0.2	1,655.9	1,239.5	2,905.6
..	—		May ...	0.2	1,605.1	1,239.5	2,844.8
1.7	1.9		June ...	0.4	1,839.0	1,239.5	3,078.9
0.2	—		July ...	0.2	2,020.8	1,239.5	3,260.5
..	..		August ...	0.2	2,001.3	1,239.5	3,241.0
..	..		September ...	0.2	1,898.9	1,239.5	3,138.6
..	..		October ...	0.2	2,006.0	1,355.4	3,361.6
..	—		November ...	0.2	2,043.0	1,355.4	3,398.6
—	31.3		December ...	31.5	2,068.3	1,355.4	3,455.2
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
..	—		April ...	0.2	1,690.1	1,355.4	3,045.7
..	..		May ...	0.2	1,787.8	1,355.4	3,143.4
—	..		June ...	0.3	1,702.3	1,355.4	3,058.0
—	..		July ...	0.2	1,604.5	1,355.4	2,960.1
—	..		August ...	0.3	1,323.8	1,508.7	2,832.8
—	..		September ...	0.2	1,044.0	1,508.7	2,552.9
—	..		October ...	0.2	1,065.5	1,508.7	2,574.4
—	—		November ...	0.2	771.5	1,508.7	2,280.4
0.2	—		December ...	0.4	882.5	1,508.7	2,391.6
..	0.3	1987	January ...	0.6	692.1	1,508.7	2,201.4
..	—		February ...	0.6	327.3	1,508.7	1,836.6
..	..		March ...	0.6	228.1	1,508.7	1,737.4

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>
1984	January	...	—	1.3	2.0	13.5	16.8
	February	...	0.1	—	0.4	14.9	16.1
	March	...	—	—	—	0.5	0.5
	April	...	0.3	—	—	—	0.3
	May	...	0.4	—	—	0.3	0.7
	June	...	3.7	—	—	1.8	5.5
	July	...	3.9	—	—	3.4	7.3
	August	...	4.7	—	23.0	11.8	42.3
	September	...	4.3	—	35.2	0.6	54.3
	October	...	1.4	—	34.0	3.2	44.4
	November	...	3.3	—	13.7	—	18.0
	December	...	—	—	12.7	0.7	19.5
1985	January	...	..	—	16.4	4.7	33.2
	February	...	—	—	24.9	0.5	39.4
	March	...	—	—	19.3	0.1	25.4
	April	...	1.0	—	17.7	2.5	29.4
	May	...	0.6	—	7.4	0.6	9.8
	June	...	9.6	—	34.1	2.9	59.4
	July	...	14.6	—	55.9	4.5	82.9
	August	...	17.1	—	84.9	5.3	120.8
	September	...	10.5	—	45.4	0.5	60.6
	October	...	12.2	—	44.8	3.3	73.0
	November	...	8.9	—	6.2	5.2	35.2
	December	...	2.3	—	3.0	9.7	30.0
1986	January	...	—	—	—	5.8	19.5
	February	...	—	—	—	—	9.6
	March	...	1.7	—	—	—	1.7
	April	...	—	—	—	—	—
	May	...	4.6	—	—	—	4.6
	June	...	1.4	—	—	—	1.4
	July	...	2.1	—	—	3.4	5.5
	August	...	0.2	—	—	8.7	8.9
	September	...	—	—	—	—	—
	October	...	—	—	—	0.5	0.5
	November	...	—	—	—	—	—
	December	...	—	—	—	5.3	7.3
1987	January	...	—	—	—	15.0	15.0
	February	...	—	—	—	10.7	10.7
	March	...	—	—	—	—	—

Table 2.4 : Currency in Circulation

(Rs 000)

End of Period	Bank of Mauritius Notes					Currency Board Notes	Coins										Total Notes & Coins	
	Rs 5	Rs 10	Rs 25	Rs 50	Total*		Rs 200	Rs 10	Re 1	50c.	25c.	10c.	5c.	2c.	1c.	Total**		
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 ...	36,918	257,886	270,338	432,432	997,574	487	650	832	16,408	3,881	5,596	2,169	1,211	331	205	36,566	1,034,627
	July ...	40,330	279,547	268,866	435,730	1,024,473	487	650	832	16,420	3,890	5,597	2,178	1,213	332	205	36,600	1,061,560
	August ...	46,749	289,460	273,950	439,246	1,049,405	487	650	832	16,562	3,919	5,602	2,187	1,216	332	205	36,788	1,086,680
	September ...	45,339	286,702	272,134	438,493	1,053,276	487	650	832	16,926	3,968	5,633	2,195	1,218	332	205	37,242	1,091,005
	October ...	44,781	281,372	267,132	435,507	1,056,143	487	650	832	16,924	4,002	5,643	2,204	1,220	332	206	37,297	1,093,927
	November ...	48,200	269,115	268,987	437,935	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	250,222	235,447	417,721	1,130,921	487	650	832	17,692	4,223	5,778	2,254	1,234	333	207	38,494	1,169,902
	April ...	38,324	233,796	236,426	420,637	1,114,562	487	650	832	17,540	4,291	5,828	2,261	1,238	333	207	38,448	1,153,497
	May ...	37,387	250,222	244,785	416,347	1,133,274	487	650	832	17,937	4,287	5,861	1,269	1,238	333	207	38,906	1,172,667
	June ...	35,938	250,705	241,799	416,738	1,128,453	487	650	832	17,844	4,318	5,878	2,276	1,240	333	207	38,871	1,167,811
	July ...	35,807	257,548	241,147	420,332	1,140,010	487	650	832	18,107	4,353	5,902	2,286	1,243	334	207	39,206	1,179,703
	August ...	36,800	283,515	237,630	420,233	1,169,076	487	650	832	18,235	4,403	5,936	2,294	1,245	334	207	39,428	1,208,991
	September ...	37,236	305,909	234,099	417,665	1,190,332	487	650	832	18,343	4,463	5,983	2,303	1,246	334	207	39,653	1,230,472
	October ...	39,908	318,873	236,055	418,249	1,215,001	487	650	832	18,397	4,542	6,062	2,312	1,248	334	207	39,876	1,255,364
	November ...	46,331	330,448	233,713	453,323	1,339,617	487	650	832	18,525	4,622	6,125	2,322	1,251	334	207	40,160	1,380,264
	December ...	51,553	336,077	231,441	507,327	1,545,862	487	650	832	19,028	4,789	6,283	2,336	1,254	334	207	41,005	1,587,354
1983	January ...	43,795	270,776	207,507	479,506	1,423,426	487	650	832	18,883	4,819	6,296	2,343	1,256	334	207	40,913	1,464,339
	February ...	40,280	253,705	209,598	472,107	1,403,847	487	650	832	18,839	4,848	6,319	2,352	1,258	334	208	40,933	1,444,780
	March ...	39,755	243,887	206,782	461,854	1,391,536	487	650	832	18,834	4,839	6,319	2,360	1,259	335	208	40,929	1,432,465

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

*Includes the new family of Rs. 200 notes as from September, 1985 and includes the new family of Rs 100. Notes as from November 1986.

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 Guaran- tees**	
	Cash in hand	Ba- lances with Bank of M'ritus	Ba- lances with Banks abroad	Fo- reign Bills Dis- counted	Fo- reign Notes and Coins	Total*	Tre- asury Bills	Go- vern- ment Secu- rities	Advances to Government		Total	Local Bills Dis- counted	Bills Receiv- able	Bills Re- dis- counted	Local In- vest- ments	Loans and Ad- vances	Total				
									Local Loans	Fo- reign Loans											
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	
1986	282.5	557.4	120.0	466.6	59.2	645.9	1,565.8	985.0	60.1	—	2,610.9	148.0	188.6	—	14.3	4,052.5	4,403.4	778.5	9,278.6	2,692.3	
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	6,211.2	1,789.6
	December	190.3	345.9	119.8	139.4	23.3	282.6	501.7	749.1	54.8	106.4	1,412.0	212.5	122.2	34.5	40.4	2,997.7	3,407.3	673.1	6,311.2	1,864.9
1985	January	178.9	384.3	108.8	146.7	27.4	283.0	535.5	777.1	67.3	50.3	1,430.2	188.4	129.0	17.8	40.4	3,046.3	3,421.9	617.5	6,315.8	1,804.9
	February	168.5	384.5	112.8	145.7	16.9	275.5	694.6	777.1	75.1	54.7	1,601.5	188.2	123.1	24.3	40.4	2,985.7	3,361.7	592.9	6,384.6	1,844.4
	March	158.4	371.9	101.1	137.3	17.4	255.9	441.2	767.8	99.7	14.6	1,323.3	195.2	148.8	14.2	40.4	3,003.1	3,401.7	744.4	6,255.6	1,847.6
	April	177.3	368.5	104.5	143.0	14.0	261.6	606.8	766.3	88.0	44.3	1,505.4	209.0	181.1	22.3	37.6	3,097.9	3,547.9	600.7	6,461.4	2,016.5
	May	170.4	385.5	84.1	231.2	15.4	330.8	411.3	848.8	85.0	53.3	1,398.4	142.1	181.1	58.0	37.6	3,287.2	3,706.0	647.5	6,638.6	2,266.2
	June	140.6	357.6	107.7	360.7	14.3	482.8	409.8	846.9	80.2	79.9	1,416.8	123.9	175.3	—	37.6	3,340.5	3,677.3	694.1	6,769.2	2,305.0
	July	178.9	403.6	101.2	310.8	17.2	429.3	359.8	846.9	73.7	142.5	1,422.9	144.5	205.7	44.8	37.6	3,418.7	3,851.3	641.9	6,927.9	2,277.6
	August	166.4	424.3	114.2	292.7	21.3	428.3	447.3	853.5	26.5	102.6	1,429.9	149.9	200.8	68.9	37.6	3,470.8	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
	Octber	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	3,605.1	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	1,009.0	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
	April	190.0	503.4	132.8	287.7	22.8	443.4	903.6	841.7	79.0	31.0	1,855.3	137.8	187.4	—	37.5	3,789.4	4,152.1	597.8	7,742.0	2,613.4
	May	175.0	498.9	170.5	282.0	16.6	469.2	947.9	841.7	67.1	12.0	1,868.7	143.5	215.0	—	37.5	3,861.1	4,257.1	590.6	7,859.5	2,653.1
	June	180.3	519.0	171.9	358.9	16.9	547.8	904.3	989.7	102.2	—	1,996.2	143.3	178.1	—	37.5	3,838.2	4,197.1	711.9	8,152.3	2,725.4
	July	181.1	537.5	106.1	430.8	25.8	562.8	1,026.8	989.7	81.5	33.9	2,131.9	153.7	193.2	—	16.0	3,937.7	4,300.6	616.5	8,330.4	2,722.9
	August	165.7	546.4	100.6	474.0	44.4	619.1	1,245.0	989.7	39.3	22.5	2,296.5	165.7	190.7	—	16.0	3,869.6	4,242.0	606.5	8,476.2	2,708.6
	September	195.7	577.0	115.7	455.0	46.3	617.1	1,444.9	987.0	22.8	22.5	2,477.2	173.9	200.5	—	16.0	3,896.1	4,286.5	689.2	8,842.7	2,844.7
	October	171.1	589.1	155.1	455.1	42.4	652.7	1,408.7	985.0	73.9	—	2,467.6	167.5	206.4	—	16.0	3,908.9	4,298.8	691.4	8,870.7	2,791.5
	November	266.9	487.4	133.6	413.5	41.4	588.6	1,558.1	985.0	54.3	—	2,597.4	152.7	191.8	—	14.3	3,956.7	4,315.5	665.1	8,920.9	2,698.3
	December	282.5	557.4	120.0	466.6	59.2	645.9	1,565.8	985.0	60.1	—	2,610.9	148.0	188.6	—	14.3	4,052.5	4,403.4	778.5	9,278.6	2,692.3
1987	January	242.4	573.4	157.1	398.9	46.5	602.6	1,781.6	1,022.7	46.0	—	2,850.3	148.9	189.6	—	14.7	5,409.3	5,762.5	943.4	10,974.6	2,600.0
	February	219.5	599.1	114.8	373.2	55.2	543.3	2,024.3	1,022.7	23.7	—	3,070.7	155.6	196.4	—	14.7	5,450.1	5,816.8	932.8	11,182.2	2,790.6
	March	217.1	600.6	98.7	442.3	53.8	594.9	1,892.3	1,231.3	48.0	—	3,171.6	164.5	206.9	—	14.7	5,569.0	5,955.1	985.8	11,525.1	2,981.4

* Includes Foreign Securities.

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

*** Figures as from January 1987 onwards are inclusive of those of finance corporations and are strictly not comparable with past data.

Table 2.5(b) : Commercial Banks — Liabilities*

(Rs million)

End of Period	Capital & Re- serves	Private Sector Deposits				Go- vern- ment Depo- sits	Inter- Bank Depo- sits	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- an- tees	
		De- mand	Sa- vings	Time	Total				Banks in M'tius	Banks abroad	Banks abroad (on lend- ing to Govt.)								
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
1986	...	468.1	1,357.4	3,004.2	3,491.4	7,853.0	205.1	—	15.0	3.3	35.1	—	44.7	—	654.3	9,278.6	297.0	1,061.6	1,333.7
1984	January	288.5	883.7	1,747.4	1,923.7	4,554.8	26.9	8.7	18.0	5.3	21.0	105.6	16.1	1.3	468.9	5,515.1	159.0	497.7	635.4
	February	298.1	844.7	1,773.4	1,910.4	4,528.5	52.6	11.5	15.0	5.4	18.8	105.5	17.2	—	526.9	5,579.5	177.3	477.6	668.6
	March	298.1	846.8	1,802.5	1,911.4	4,560.7	63.9	10.0	—	5.4	19.8	105.5	18.5	—	439.0	5,520.9	191.6	696.0	722.2
	April	298.1	868.2	1,807.8	1,925.5	4,601.5	63.9	10.0	1.0	5.4	22.6	110.3	17.2	—	441.8	5,571.8	175.0	703.7	740.4
	May	302.0	803.9	1,814.0	1,941.4	4,559.3	64.8	72.5	5.0	5.7	31.4	199.8	18.9	—	471.3	5,730.7	180.2	567.1	798.2
	June	302.0	898.8	1,814.6	2,018.8	4,732.2	154.5	45.0	—	4.4	22.7	203.8	17.2	—	464.7	5,946.5	191.3	635.6	822.4
	July	302.0	859.7	1,820.5	2,032.5	4,712.7	56.3	62.0	20.0	4.6	25.1	54.6	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	871.8
	February	315.8	968.1	2,101.9	2,234.2	5,304.2	61.9	49.0	15.0	4.6	21.0	54.7	25.3	24.3	508.8	6,384.6	298.8	669.1	876.5
	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	833.9
	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	6,927.9	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	1,078.5	2,291.3	2,465.0	5,834.8	57.7	49.0	19.0	4.0	30.7	155.0	23.4	—	576.0	7,102.6	268.9	1,068.4	958.7
	November	365.8	1,066.8	2,326.3	2,515.7	5,908.8	60.7	17.5	35.0	4.4	22.1	164.9	20.2	—	626.2	7,225.6	251.9	1,036.9	980.9
	December	394.6	1,234.5	2,425.6	2,603.1	6,263.2	37.9	28.0	25.0	3.9	20.9	164.7	37.9	—	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	113.7	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
	April	406.0	1,151.5	2,611.7	2,794.3	6,557.5	89.9	—	—	4.0	33.3	31.0	24.4	—	595.9	7,742.0	316.5	1,169.5	1,127.4
	May	406.0	1,132.8	2,643.0	2,897.7	6,673.5	71.2	—	—	4.0	29.2	12.0	17.8	—	645.8	7,859.5	333.6	1,192.9	1,126.8
	June	413.8	1,280.2	2,710.9	2,988.3	6,979.4	56.6	—	—	3.3	22.5	—	44.3	—	632.4	8,152.3	380.3	1,159.5	1,185.6
	July	456.6	1,111.6	2,711.2	3,104.6	6,927.4	136.7	—	15.0	3.3	30.8	33.9	28.9	—	697.8	8,330.4	326.0	1,148.3	1,248.6
	August	465.6	1,157.7	2,725.7	3,160.4	7,043.8	148.8	—	—	3.4	30.7	22.5	24.3	—	733.1	8,476.2	300.0	1,194.3	1,214.3
	September	470.8	1,340.4	2,799.1	3,218.9	7,358.4	200.3	4.0	—	3.3	44.2	22.5	47.9	—	695.3	8,842.7	291.0	1,231.9	1,321.8
	October	463.3	1,277.2	2,842.4	3,290.4	7,410.0	204.5	4.0	—	3.4	39.7	—	30.9	—	714.9	8,870.7	283.9	1,215.9	1,291.7
	November	463.3	1,196.3	2,875.4	3,404.9	7,476.6	137.8	—	—	3.3	32.9	—	30.6	—	776.4	8,920.9	302.9	1,121.8	1,273.6
	December	468.1	1,357.4	3,004.2	3,491.4	7,853.0	205.1	—	15.0	3.3	35.1	—	44.7	—	654.3	9,278.6	297.0	1,061.6	1,333.7
1987	January	508.5	1,024.8	3,057.6	4,972.1	9,054.5	233.0	20.0	15.0	271.4	39.2	—	28.5	—	804.2	10,974.6	276.4	1,024.1	1,299.5
	February	526.5	1,053.1	3,104.4	5,035.9	9,193.4	259.0	2.0	—	290.6	36.2	—	27.4	—	846.2	11,182.2	300.9	1,134.4	1,355.3
	March	526.2	1,119.2	3,233.9	5,184.1	9,537.2	265.8	15.0	—	268.0	38.0	—	35.7	—	839.2	11,525.1	286.4	1,276.0	1,419.0

*Figures as from January 1987 onwards are inclusive of those of finance corporations and are strictly not comparable with past data.

Table 2.6 : Monetary Survey**

(Rs million)

End of Period	Foreign Assets (net)	Domestic Credit			Total Assets	Money			Quasi-Money			Aggre- gate Mone- tary Resour- ces*	Other Items (net)		
		Claims on Public Sector (net)	Claims on Private Sector	Total		Currency with Public	Demand	Deposits	Total Money Supply	Com- mercial Banks' Time Deposits	Com- mercial Banks' Savings Deposits	Total			
							Bank of Mtius	Com- mercial banks							
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
1986	...	2,441.2	4,795.1	4,403.4	9,198.5	11,639.7	1,304.9	11.5	1,357.4	2,673.8	3,491.4	3,004.2	6,495.6	9,169.4	2,470.3
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
	September	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
	October	580.3	4,815.6	3,838.0	8,653.6	9,233.9	910.5	10.4	1,078.5	1,999.4	2,465.0	2,291.3	4,756.3	6,755.7	2,478.2
	November	561.4	4,949.7	3,874.5	8,824.2	9,385.6	933.3	10.7	1,066.8	2,010.8	2,515.7	2,326.3	4,842.0	6,852.8	2,532.8
	December	774.4	5,095.6	3,900.3	8,995.9	9,770.3	1,095.7	44.1	1,234.5	2,374.3	2,603.1	2,425.6	5,028.7	7,403.0	2,367.3
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	2,714.9	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
	April	1,067.2	4,809.0	4,152.1	8,961.1	10,028.3	963.5	23.6	1,151.5	2,138.6	2,794.3	2,611.7	5,406.0	7,544.6	2,483.7
	May	1,096.9	4,929.3	4,257.1	9,186.4	10,283.3	997.7	14.9	1,132.8	2,145.4	2,897.7	2,643.0	5,540.7	7,686.1	2,597.2
	June	1,299.7	4,897.8	4,197.1	9,094.9	10,394.6	987.5	14.6	1,280.2	2,282.3	2,988.3	2,710.9	5,699.2	7,981.5	2,413.1
	July	1,395.6	4,953.5	4,300.6	9,254.1	10,649.7	998.6	19.4	1,111.6	2,129.6	3,104.6	2,711.2	5,815.8	7,945.4	2,704.3
	August	1,644.5	4,978.5	4,242.0	9,220.5	10,865.0	1,042.8	17.0	1,157.7	2,217.5	3,160.4	2,725.7	5,886.1	8,103.6	2,761.4
	September	1,792.3	4,827.9	4,286.5	9,114.4	10,906.7	1,034.8	11.5	1,340.4	2,386.7	3,218.9	2,799.1	6,018.0	8,404.7	2,502.0
	October	1,783.5	4,831.6	4,298.8	9,130.4	11,111.9	1,084.3	21.5	1,277.2	2,383.0	3,290.4	2,842.4	6,132.8	8,515.8	2,598.1
	November	2,225.7	4,738.1	4,315.5	9,053.6	11,279.3	1,113.4	17.7	1,196.3	2,327.4	3,404.9	2,875.4	6,280.3	8,607.7	2,671.6
	December	2,441.2	4,795.1	4,403.4	9,198.5	11,639.7	1,304.9	11.5	1,357.4	2,673.8	3,491.4	3,004.2	6,495.6	9,169.4	2,470.3
1987	January	2,447.8	4,812.9	5,762.5	10,575.4	13,023.2	1,222.4	18.6	1,024.8	2,265.8	4,972.1	3,057.6	8,029.7	10,295.5	2,727.7
	February	2,809.5	4,645.1	5,816.8	10,461.9	13,271.4	1,225.7	16.2	1,053.1	2,295.0	5,035.9	3,104.4	8,140.3	10,435.3	2,836.1
	March	3,134.8	4,641.4	5,955.1	10,596.5	13,731.3	1,215.8	35.2	1,119.2	2,370.2	5,184.1	3,233.9	8,418.0	10,788.2	2,943.1

*Money plus Quasi-Money

**Figures as from January 1987 onwards are inclusive of those of finance corporations and are strictly not comparable with past data.

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)
1982 — March	696.2	770.8	2,623.4	1,467.0	4,090.4
June	725.9	787.4	2,799.2	1,513.3	4,312.5
September	749.9	764.0	2,948.2	1,513.9	4,462.1
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	980.9	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
April	963.5	1,175.1	5,406.0	2,138.6	7,544.6
May	997.7	1,147.7	5,540.7	2,145.4	7,686.1
June	987.5	1,294.8	5,699.2	2,282.3	7,981.5
July	998.6	1,131.0	5,815.8	2,129.6	7,945.4
August	1,042.8	1,174.7	5,886.1	2,217.5	8,103.6
September	1,034.8	1,351.9	6,018.0	2,386.7	8,404.7
October	1,084.3	1,298.7	6,132.8	2,383.0	8,515.8
November	1,113.4	1,214.0	6,280.3	2,327.4	8,607.7
December	1,304.9	1,368.9	6,495.6	2,673.8	9,169.4
1987 — January	1,222.4	1,043.4	8,029.7	2,265.8	10,295.5
February	1,225.7	1,069.3	8,140.3	2,295.0	10,435.3
March	1,215.8	1,154.4	8,418.0	2,370.2	10,788.2

*Net of cash held by commercial banks.

**Figures as from January 1987 onwards are inclusive of those of finance corporations and are strictly not comparable with past data.

Table 2.8(a) : Sectoral Distribution of Commercial Bank Credit to the Private Sector : March 1985 — March 1987

(Rs million)

		1985				1986				1987		
		March	June	Sept.	Dec.	March	June	Sept.	Dec.	Jan.	Feb.	March
1. CATEGORY I												
(i) Mauritius Sugar Syndicate	...	18.6	2.8	8.8	55.8	7.3	108.7	33.7	70.1	133.8	133.2	143.6
(ii) Sugar Industry	...	499.0	629.8	678.0	608.3	620.7	623.3	679.1	622.2	875.3	873.7	942.1
(iii) Other Agricultural Interests	...	162.2	165.4	164.0	147.1	125.4	121.5	142.8	160.2	203.2	205.4	194.4
(iv) Export Processing Zone	...	730.0	747.8	749.8	780.7	872.7	978.0	1,061.6	1,114.5	1,356.8	1,426.7	1,471.1
(v) Development Certificate	...	116.6	107.9	122.5	130.5	129.0	182.0	175.1	162.8	198.2	189.9	216.6
(vi) Agricultural Development Certificate	...	N.A.	2.5	5.1	7.1	7.1	8.0	6.9	5.8	6.0	5.7	5.9
(vii) Export Service Certificate	...	N.A.	1.8	4.0	7.3	7.7	7.2	6.5	9.8	13.4	14.1	14.6
(viii) Hotel Management Certificate	...	N.A.	12.0	23.5	26.6	21.6	30.1	35.5	39.9	66.0	66.4	63.1
(ix) Small Scale Industries	...	N.A.	16.6	19.2	19.2	19.6	21.9	23.3	24.1	23.9	21.0	23.5
(x) Rodrigues-Housing	...	—	—	—	—	—	—	—	—	9.9	10.0	10.7
2. CATEGORY II												
(i) Ex DC Industries	...	270.2	298.0	314.2	321.0	305.5	240.8	218.8	215.1	254.7	243.5	232.4
(ii) Other Industries & Manufacturers	...	516.5	541.8	563.3	588.7	594.9	631.3	622.5	670.1	859.0	839.5	854.9
(iii) Transport	...	54.5	57.6	58.1	48.2	47.5	47.6	61.6	54.3	89.5	101.0	103.1
(iv) Hotels	...	35.8	38.1	46.2	59.9	39.3	30.4	36.9	41.1	98.0	101.8	101.5
(v) Para-Statal Bodies	...	114.7	115.5	113.6	137.5	139.4	130.4	122.7	131.3	133.4	131.7	127.4
3. CATEGORY III												
(i) Traders	...	238.5	249.2	271.1	294.1	302.3	318.7	372.5	369.0	439.9	450.9	428.3
(ii) Housing	...	154.6	164.0	162.1	159.3	159.0	157.5	160.2	171.4	161.0	154.5	162.3
(iii) Stock Brokers	...	0.8	0.8	0.8	0.8	0.8	0.7	0.8	0.8	0.9	0.9	1.1
(iv) Personal & Professional	...	349.1	377.8	363.6	383.2	368.7	411.0	415.1	418.2	678.4	684.5	693.3
(v) Financial Institutions	...	9.2	13.9	18.3	10.4	11.7	12.5	15.6	16.1	34.0	34.3	33.9
(vi) Investment in Private Sector	...	40.4	37.6	37.6	37.7	37.7	37.5	16.0	14.3	14.6	14.7	14.7
(vii) Other Customers	...	91.0	76.4	77.0	96.9	97.7	98.0	87.4	83.1	112.5	108.3	116.6
TOTAL		3,401.7	3,677.3	3,800.8	3,900.3	3,915.6	4,197.1	4,286.6	4,403.4	5,762.4	5,816.7	5,955.1

Table 2.8 (b) : Value Range of 'Loans and Advances' and 'Bills Discounted' : March 1987

	<i>No. of Loans and Advances</i>	<i>Value of Loans and Advances (Rs mn)</i>	<i>No. of Bills</i>	<i>Face Value of Bills (Rs mn)</i>
Up to Rs 10,000	20,923	79.9 (1.4)	20,353	31.0 (5.1)
Over Rs 10,000 and up to Rs 100,000 ...	16,633	487.9 (8.8)	2,477	67.4 (11.1)
Over Rs 100,000 and up to Rs 1,000,000 ...	5,170	1,288.2 (23.1)	1,055	352.1 (58.0)
Over Rs 1,000,000	1,033	3,712.9 (66.7)	90	156.3 (25.8)
T O T A L	43,759	5,568.9	23,975	606.8

Figures in brackets are percentages to total.

Table 2.9 : Principal Interest Rates in Mauritius

(Per cent per annum)

	<i>June</i> 1985	<i>Dec.</i> 1985	<i>March</i> 1986	<i>June</i> 1986	<i>Sept.</i> 1986	<i>Dec.</i> 1986	<i>March</i> 1987
I. LENDING							
Bank of Mauritius							
(i) Bank Rate ...	11	11	11	11	11	11	10
(ii) Rediscount Facilities ...	11½	11½	11½	11½	11½	11½	10½
Commercial Banks							
(i) Export Finance* ...	11½-12	11½-12	11½-12	11½-12	11½-12	11½-12	10½-11
(ii) Mauritius Sugar Syndicate ...	12 -15	12 -15	12 -15	12 -15	12 -15	12 -15	11 -12½
(iii) Sugar Industry ...	12 -15	12 -15	12 -15	12 -15	12 -15	12 -15	11 -14
(iv) Other Agriculture ...	12 -15	12 -15	12 -15	12 -15	12 -15	12 -15	11 -14
(v) E.P.Z. ...	12 -15	12 -15	12 -15	12 -15	12 -15	12 -15	11 -15
(vi) D.C. ...	12 -15	12 -15	12 -15	12 -15	12 -15	12 -15	11 -14
(vii) Small-Scale Industries ...	N.A.	N.A.	N.A.	12 -15	12 -15	12 -14½	11 -14
(viii) Transport ...	12 -17	12 -17	12 -17	12 -17	12 -17	12 -17	14 -16½
(ix) Hotels ...	15 -16	15 -16	15 -16	15 -17	15 -17	15 -17	11 -16½
(x) Other Industries & Manufacturers ...	14 -16½	14 -16½	14 -16½	14 -16½	14 -16½	14 -16½	13½ -16
(xi) Statutory & Para-Statal Bodies ...	13 -16	13 -17	13 -17	13 -17	13 -17	13 -17	12½ -16½
(xii) Housing ...	14½ -17	14½ -17	14½ -17	14½ -17	14½ -17	14½ -17	14½ -16½
(xiii) Traders ...	16½ -17	16½ -17	16½ -17	16½ -17	16½ -17	16½ -17	16 -16½
(xiv) Stock Brokers ...	17	17	17	17	17	17	16½
(xv) Financial Institutions ...	17	17	17	17	17	17	16½
(xvi) Personal & Professional ...	15½ -17	15½ -17	15½ -17	15½ -17	15½ -17	15½ -17	16½
(xvii) Other Customers ...	9½ -17	9½ -17	9½ -17	9½ -17	9½ -17	9½ -17	16½
II. DEPOSITS							
1. Savings ...	8½-9	8½-9	8½-9	8½-9	8½-9	8½-9	8
2. Seven days' notice ...	8½-9	8½-9	8½-9	8½-9	8½-9	8½-8½	8 - 8½
3. Fixed Deposits							
(i) Up to 3 months ...	9½ - 9½	9½ - 9½	9½ - 9½	9½ - 9½	9½ - 9½	9½ - 9½	8½ - 9½
(ii) Exceeding 3 & up to 6 months ...	9½ - 10	9½ - 10	9½ - 10	9½ - 10	9½ - 10	9½ - 10	8½ - 10
(iii) Exceeding 6 & up to 12 months ...	9½ - 10½	10 - 10½	10 - 10½	10 - 10½	10 - 10½	10 - 10½	8½ - 10½
(iv) Exceeding 12 & up to 18 months ...	10 - 10½	10½ - 10½	10½ - 10½	10½ - 10½	10½ - 10½	10½ - 10½	9½ - 10½
(v) Exceeding 18 & up to 24 months ...	10 - 11½	10½ - 11½	10½ - 11½	10½ - 11½	10½ - 11½	10½ - 11½	10½ - 10½
(vi) Exceeding 24 & up to 36 months ...	11 - 12	11 - 12	11 - 12	11½ - 12	11 - 12	11 - 12	10½ - 10½
(vii) Exceeding 36 & up to 48 months ...	11½ - 12	11½ - 12	11½ - 12	11½ - 12	11½ - 12	11½ - 12	10½ - 11
(viii) Over 48 months ...	12	12	12	12	12	12	10½ - 11½

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

Table 2.10 : Ownership of Commercial Bank Deposits : March, 1987

		DEMAND	DEPOSITS	TIME	DEPOSITS
		No. of Accts.	Amount (Rs'000)	No. of Accts.	Amount (Rs'000)
1. Sugar	...	1,265	73,090 (6.2)	813	53,560 (1.0)
2. Other Agriculture	...	350	20,547 (1.7)	55	8,099 (0.2)
3. Other Industries and Manufacturers	...	2,076	140,798 (11.9)	319	174,515 (3.2)
4. Public Utilities	...	232	50,205 (4.2)	91	91,611 (1.7)
5. Business and Trade	...	3,913	136,444 (11.5)	451	112,685 (2.1)
6. Financial Institutions	...	738	96,383 (8.1)	585	429,761 (8.0)
7. Central Government	...	66	65,262 (5.6)	4	200,558 (3.7)
8. Other Public Institutions	...	266	56,002 (4.7)	466	530,102 (9.8)
9. Personal and Professional	...	39,479	545,750 (46.1)	87,466	3,783,775 (70.3)
TOTAL ...		48,385	1,184,481	90,250	5,384,666

	SAVINGS DEPOSITS	
	No. of Accts.	Amount (Rs'000)
1. Personal	620,876	2,971,974 (91.9)
2. Professional	2,435	20,833 (0.6)
3. Other	10,959	241,092 (7.5)
TOTAL	634,270	3,233,899

Figures in brackets are percentages to the total.

Table 2.11 : Value Range of Commercial Banks Deposits : March 1987

	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	42,628	163,918 (13.8)	606,233	1,382,502 (42.7)	56,754	582,755 (10.8)
2. Over Rs. 25,000 and up to Rs. 50,000	2,546	93,533 (7.0)	16,645	581,050 (18.0)	14,760	576,267 (10.7)
3. Over Rs. 50,000 and up to Rs. 100,000 ...	1,547	111,514 (9.4)	7,901	534,329 (16.5)	10,830	855,473 (15.9)
4. Over Rs. 100,000 and up to Rs. 500,000 ...	1,366	275,301 (23.2)	3,355	555,399 (17.2)	6,926	1,423,011 (26.4)
5. Over Rs. 500,000 and up to Rs. 1,000,000 ...	168	120,198 (10.0)	95	63,425 (2.0)	543	389,055 (7.2)
6. Over Rs. 1,000,000	130	420,017 (35.4)	41	117,194 (3.6)	437	1,558,105 (28.9)
TOTAL	48,385	1,184,481	634,270	3,233,899	90,250	5,384,666

Figures in brackets are percentages to total.

Table 2.12 : Maturity pattern of Time Deposits of Commercial Banks

(Rs million)

<i>Duration</i>	<i>Personal Individual Deposits</i>		<i>Institutional Deposits</i>		<i>Total</i>	
	<i>Dec. 85</i>	<i>Dec. 86</i>	<i>Dec. 85</i>	<i>Dec. 86</i>	<i>Dec. 85</i>	<i>Dec. 86</i>
7 days Notice ...	12.4	10.8	55.2	32.2	67.6	43.0
1 Month Notice ...	16.5	8.3	2.4	65.0	18.9	73.3
Up to 3 months ...	363.7	507.3	367.1	356.5	730.8	863.8
Exceeding 3 months and up to 6 months ...	190.4	203.3	122.3	65.1	312.7	268.4
Exceeding 6 months and up to 12 months ...	572.3	650.7	100.0	242.7	672.3	893.4
Exceeding 12 months and up to 18 months ...	90.7	247.8	142.7	307.0	233.4	554.8
Exceeding 18 months and up to 24 months ...	122.6	326.7	51.2	143.6	173.8	470.3
Exceeding 24 months and up to 36 months ...	94.8	136.4	22.8	49.4	117.6	185.8
Exceeding 36 months and up to 48 months ...	147.8	149.4	35.9	22.3	183.7	171.7
Exceeding 48 months ...	79.1	77.1	13.2	19.4	92.3	96.5
TOTAL ...	1,690.3	2,317.8	912.8	1,303.2	2,603.1	3,621.0

Table 2.13 : Cheque Clearances

	Year/Month	No. of cheques	Amount (Rs 000)	No. of days	Daily Average	
					No. of cheques	Amount (Rs 000)
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
	April	256,302	2,430,919	25	10,252	97,237
	May	275,390	2,466,005	26	10,592	94,846
	June	252,822	2,394,437	24	10,534	111,181
	July	282,488	2,645,922	27	10,462	97,997
	August	253,440	2,359,043	27	9,387	87,372
	September	260,023	2,395,888	25	10,400	95,836
	October	300,895	2,959,393	27	11,144	109,607
	November	259,446	2,508,472	24	10,810	104,520
	December	319,014	3,230,686	26	12,269	124,257
1987	January	245,888	2,786,736	24	10,245	116,114
	February	223,953	2,436,770	22	10,179	110,762
	March	252,043	2,622,407	24	10,501	109,267

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>
1982	March	724.7	97.60	9.9	773.7	1,239.4
	June	776.7	97.60	9.9	419.2	1,429.2
	September	744.6	97.60	9.9	822.9	1,561.7
	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
	April	1,153.5	97.57	10.0	918.4	3,667.2
	May	1,433.7	97.57	10.0	1,277.6	3,823.3
	June	1,828.0	97.57	10.0	2,161.9	3,489.3
	July	483.1	97.57	10.0	413.1	3,559.3
	August	1,178.4	97.57	10.0	1,209.9	3,527.8
	September	1,740.0	97.57	10.0	1,802.9	3,464.9
	October	1,150.3	97.57	10.0	1,078.4	3,536.8
	November	1,169.1	97.57	10.0	1,192.7	3,513.2
	December	1,911.8	97.57	10.0	1,688.9	3,736.1
1987	January	1,279.8	97.57	10.0	1,344.7	3,671.2
	February	1,238.8	97.57	10.0	1,333.1	3,576.9
	March	1,747.0	97.57	10.0	1,937.4	3,386.5

Table 2.15 : Foreign Exchange Rates

Country	Currency and Unit	June 1985		Dec. 1985		March 1986		June 1986		Sept 1986		Dec 1986		March 1987	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
Australia ...	\$ 1	10.06	10.57	9.36	9.87	9.48	9.95	8.78	9.13	8.13	8.41	8.55	8.85	8.73	9.04
China (Rep.) ...	Yuan 1	5.41	5.60	4.36	4.55	4.16	4.37	4.13	4.29	3.49	3.61	3.53	3.65	3.39	3.51
France & Reunion ...	Fr 1	1.673	1.709	1.857	1.897	1.906	1.947	1.869	1.910	1.969	2.00	2.016	2.048	2.09	2.123
Germany ...	Dm 1	5.081	5.22	5.694	5.85	5.84	6.00	5.957	6.12	6.447	6.60	6.662	6.82	6.955	7.12
Hong Kong ...	\$ 1	1.97	2.04	1.78	1.85	1.72	1.79	1.67	1.74	1.66	1.72	1.65	1.71	1.59	1.65
India ...	Rs 100	124.50	128.50	115.00	119.00	109.60	114.00	105.80	110.00	105.00	109.00	101.00	105.00	100.00	101.04
Italy ...	Lira 1000	7.91	8.25	8.26	8.60	8.67	9.10	8.57	9.00	9.23	9.60	9.52	9.90	9.71	10.10
Japan ...	Yen 100	6.205	6.36	6.996	7.17	7.571	7.76	7.952	8.15	8.499	8.69	8.108	8.29	8.587	8.78
Kenya ...	Shs 100	98.50	100.50	88.00	90.00	82.90	87.00	81.70	85.00	81.73	85.00	80.77	84.00	78.85	82.00
Malagasy Rep. ...	Frs 100	2.84	3.00	3.34	3.50	2.40	2.50	2.40	2.50	1.97	2.07	2.03	2.13	2.08	2.18
Malawi ...	Kwacha 1	8.50	9.14	8.06	8.70	7.41	8.00	6.94	7.50	6.41	6.79	6.49	6.88	5.37	5.69
New Zealand ...	\$ 1	7.26	7.61	6.91	7.26	7.10	7.46	7.11	7.39	6.41	6.63	6.80	7.04	7.06	7.31
Pakistan ...	Rs 100	96.50	101.50	86.50	91.50	84.90	90.00	77.40	82.00	76.19	80.00	75.24	79.00	72.38	76.00
Seychelles ...	Re 1	2.14	2.23	2.12	2.21	2.13	2.24	2.12	2.23	2.14	2.25	2.17	2.28	2.19	2.30
Singapore ...	\$ 1	6.82	7.10	6.56	6.84	6.13	6.41	5.91	6.18	5.92	6.16	5.87	6.10	5.79	6.02
South Africa ...	Rand 1	7.69	8.07	5.27	5.53	6.40	6.72	5.27	5.48	5.88	6.11	5.84	6.07	6.16	6.41
Switzerland ...	Fr 1	6.078	6.23	6.771	6.94	7.015	7.19	7.279	7.46	7.942	8.12	7.981	8.16	8.343	8.53
Tanzania ...	Shs 100	85.50	91.50	83.50	89.50	83.30	90.00	32.40	35.00	29.52	31.00	25.71	27.00	22.86	24.00
Uganda ...	Shs 100	2.90	3.50	1.00	1.60	1.25	1.50	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
United States*	\$ 1*	15.641	15.943	14.241	14.454	13.692	13.897	13.342	13.541	13.168	13.332	13.109	13.272	12.652	12.809
United Kingdom ...	£ 1	20.373	20.56	20.427	20.614	20.328	20.514	20.308	20.494	18.840	19.028	19.193	19.385	20.341	20.544
Zambia ...	Kwacha 1	6.48	7.01	2.10	2.63	1.89	2.08	1.77	1.95	2.19	2.32	1.09	1.16	1.44	1.53
Zimbabwe ...	\$ 1	9.59	10.36	8.05	8.82	7.85	8.63	7.08	7.79	7.68	8.14	7.56	8.01	7.62	8.08

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

*above \$ 12,000

†Telegraphic Transfer Rates.

Source : Mauritius Bankers Association.

Table 3.1 : Foreign Exchange Reserves

(Rs million)

		Bank of M'tius	Govt.	Statutory Bodies*	Commercial Banks			TOTAL
					Assets (1)	Liabilities (2)	Net (1) - (2)	
1982	March	411.3	2.4	4.4	135.3	176.5	-41.2	376.9
	June	487.1	1.6	4.7	148.6	181.6	-33.0	460.4
	September	281.6	2.5	4.7	145.4	96.2	+49.2	338.0
	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
	April	688.1	2.3	7.1	443.4	64.3	+379.1	1,076.6
	May	668.9	0.4	7.1	469.2	41.2	+428.0	1,104.4
	June	774.4	0.9	7.3	547.8	22.5	+525.3	1,307.9
	July	897.5	1.4	7.0	562.8	64.7	+498.1	1,404.0
	August	1,078.6	1.5	6.9	619.1	53.2	+565.9	1,652.9
	September	1,241.9	0.8	6.9	617.1	66.7	+550.4	1,800.0
	October	1,370.5	1.2	6.8	652.7	39.7	+613.0	1,991.5
	November	1,670.0	1.0	6.9	588.6	32.9	+555.7	2,233.6
	December	1,830.4	1.2	7.2	645.9	35.1	+610.8	2,449.6
1987	January	1,884.4	0.3	7.2	602.6	39.2	+563.4	2,455.3
	February	2,302.4	1.1	7.4	543.3	36.2	+507.1	2,818.0
	March	2,577.9	9.3	7.6	594.9	38.0	+556.9	3,151.7

* Sugar Insurance Fund Board and the Central Electricity Board.

Table 3.2 : Exports — Principal Countries of Destination

(Rs million)

	1984	1985	1986*	1984				1985				1986*			
				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 ...	2,616.4	2,900.0	3,415.0	646.4	356.7	745.5	867.7	654.1	452.0	913.0	881.0	625.0	467.0	1,228.0	1,095.0
France ...	896.0	1,379.0	2,108.0	168.0	236.1	172.1	320.0	300.3	330.7	279.0	469.0	527.0	457.0	487.0	636.0
United States of America ...	642.0	999.0	1,455.0	89.0	139.3	247.1	166.6	232.8	222.6	235.0	308.0	332.0	350.0	386.0	385.0
Germany (Fed. Rep.) ...	271.1	419.0	661.0	29.2	61.7	89.0	91.3	43.6	62.5	154.0	158.0	124.0	131.0	228.0	179.0
Italy ...	132.9	214.0	208.0	29.5	39.4	33.6	30.5	27.1	72.3	64.0	51.0	39.0	68.0	48.0	52.0
Réunion...	86.5	112.0	211.0	18.7	24.7	19.3	23.8	17.5	30.1	29.0	35.0	41.0	40.0	63.0	67.0
Belgium ...	73.5	111.0	178.0	15.1	17.5	20.7	20.2	12.2	25.5	31.0	42.0	32.0	42.0	51.0	54.0
Netherlands ...	73.4	74.0	150.0	7.9	17.8	30.3	17.6	14.0	13.1	18.0	29.0	22.0	29.0	32.0	66.0
Republic of South Africa ...	35.6	26.0	26.0	9.8	9.7	10.7	5.5	4.7	6.9	5.0	6.0	3.0	7.0	8.0	8.0
Canada ...	99.1	78.0	165.0	54.5	28.1	4.6	11.9	16.8	19.3	18.0	24.0	38.0	25.0	70.0	32.0
Australia ...	18.4	33.0	34.0	4.9	4.7	2.0	6.8	13.6	2.7	3.0	13.0	11.0	8.0	4.0	120.0
Malagasy Republic ...	8.4	9.0	12.0	0.4	4.6	2.4	1.1	1.5	1.7	1.0	4.0	1.0	2.0	5.0	4.0
Other ...	225.5	290.0	429.0	33.4	62.0	51.2	78.5	61.8	59.7	90.0	84.0	88.0	105.0	129.0	110.0
TOTAL ...	5,178.8	6,644.0	9,052.0	1,106.8	1,002.3	1,428.5	1,641.4	1,400.0	1,299.1	1,840.0	2,104.0	1,883.0	1,731.0	2,739.0	2,700.0

* Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.3 : Direction of EPZ Exports (Rs million)

<i>Country</i>		1983	1984	1985	1st Qr* 1986	2nd Qr* 1986	3rd Qr* 1986	4th Qr* 1986	1986*
EEC Countries	...	1,041.5	1,492.1	2,237.4	566.8	830.7	1,000.1	985.0	3,382.6
of which :									
France	...	413.6	580.1	927.5	255.2	420.4	435.1	509.8	1,620.5
Belgium	...	67.6	70.8	104.5	31.2	40.3	44.6	48.8	164.9
Federal Republic of Germany	...	162.3	262.8	409.7	119.6	128.3	227.2	175.6	650.7
United Kingdom	...	226.2	352.4	427.8	86.3	123.7	170.9	131.0	511.9
Netherlands	...	45.0	52.0	51.5	15.4	23.7	29.6	26.1	94.8
Italy	...	72.7	102.6	202.0	36.5	66.5	46.7	48.9	198.6
Other	...	54.1	71.4	114.4	22.6	27.8	46.0	44.8	141.2
Non-EEC Countries	...	265.3	658.6	1,034.8	303.5	407.0	434.3	432.2	1,577.0
of which :									
U.S.A.	...	183.7	514.1	827.5	253.5	341.8	376.1	367.0	1,338.4
Hong Kong	...	13.6	22.0	45.7	13.0	17.6	11.9	7.1	49.6
Sweden	...	0.1	0.1	0.3	0.4	0.9	0.3	0.3	1.9
Switzerland	...	19.3	24.4	39.6	8.4	4.7	12.2	8.4	33.7
Other	...	48.6	98.0	121.7	28.2	42.0	33.8	49.4	153.4
TOTAL	...	1,306.8	2,150.7	3,272.2	870.3	1,237.7	1,434.4	1,417.2	4,959.6

Table 3.4 : EPZ Exports and Imports by Main Commodities (Rs million)

		1983	1984	1985	1st Qr* 1986	2nd Qr* 1986	3rd Qr* 1986	4th Qr* 1986	1986*
Total EPZ Imports	...	846.5	1,650.4	2,529.7	866.0	952.0	964.0	1,054.0	3,837.0
of which :									
Raw Materials	...	(768.4)	(1,459.8)	(2,225.3)	(744.0)	(826.0)	(853.0)	(925.0)	(3,346.0)
Machinery and Equipment	...	(78.1)	(190.6)	(304.4)	(122.0)	(126.0)	(113.0)	(129.0)	(491.0)
Total EPZ Exports	...	1,306.8	2,150.7	3,272.2	870.3	1,237.7	1,434.4	1,417.2	4,959.6
of which :									
Canned Tuna	...	(67.0)	(98.6)	(115.0)	(24.0)	(21.8)	(27.0)	(24.0)	(97.0)
Yarn	...	(65.3)	(69.9)	(76.0)	(24.0)	(31.5)	(22.0)	(25.0)	(101.0)
Pearls and precious stones	...	(48.6)	(89.1)	(127.0)	(38.0)	(43.4)	(46.0)	(47.0)	(174.0)
Garments	...	(921.2)	(1,584.5)	(2,539.0)	(675.0)	(991.0)	(1,195.0)	(1,154.0)	(4,015.0)
Watch movements assembled	...	(64.8)	(84.4)	(146.0)	(49.0)	(70.1)	(55.0)	(72.0)	(245.0)
Baby carriages, toys and sporting goods	...	(34.2)	(50.1)	(44.0)	(12.0)	(14.1)	(18.0)	(14.0)	(58.0)
Other	...	(105.7)	(174.1)	(225.2)	(48.3)	(65.8)	(71.4)	(81.2)	(269.6)

* Provisional.

Source : Central Statistical Office, Government of Mauritius.

Table 3.5 : Imports and Exports — Major Commodity Groups

(Rs million)

Imports (c.i.f. Value)	1985	1986*	1984				1985				1986*			
			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	1,347.8	1,176.3	298.1	340.0	343.1	305.9	326.5	322.7	346.2	352.4	298.2	293.5	327.3	257.3
Beverages and tobacco	25.9	33.7	4.4	5.9	7.5	7.9	3.8	6.9	7.5	7.8	7.6	6.6	8.3	11.2
Crude materials, inedible except fuel	394.5	365.8	60.5	75.4	51.1	108.8	83.7	112.8	104.5	93.5	101.2	105.1	82.3	77.2
Mineral fuels, lubricants and related materials ...	1,144.6	716.0	240.0	282.2	213.9	340.2	313.4	305.9	250.5	274.8	244.4	141.1	123.1	207.4
Animals and vegetable oils and fats	261.7	136.5	75.5	48.7	47.7	57.8	66.7	65.0	63.1	66.8	52.1	34.1	13.1	37.2
Chemicals	554.0	597.3	111.0	100.5	143.6	101.0	91.2	122.0	178.4	162.5	102.8	137.5	175.2	181.2
Manufactured goods classified chiefly by material	2,645.7	3,798.2	449.7	440.2	528.6	526.5	538.3	655.6	732.2	719.5	785.0	922.0	966.5	1,124.7
Machinery and transport equipment ...	1,114.3	1,522.7	181.4	178.0	185.4	204.7	208.4	275.1	319.7	311.1	305.1	375.2	386.1	456.3
Miscellaneous manufactured articles ...	624.3	735.1	84.5	93.4	111.1	134.7	121.9	135.2	177.7	189.4	153.5	171.6	184.1	225.9
Commodities and transactions not classified according to kind	6.3	8.4	1.2	1.6	1.8	0.6	0.6	2.9	—	2.8	2.1	1.9	1.0	2.7
TOTAL	8,119.1	9,090.0	1,506.3	1,565.9	1,633.8	1,788.0	1,754.5	2,004.1	2,179.9	2,180.6	2,052.0	2,188.6	2,267.0	2,581.7
Exports (f.o.b. Value)														
Sugar	2,866.6	3,545.0	625.9	314.6	739.6	842.6	769.2	391.0	753.0	953.4	881.0	380.0	1,180.0	1,103.0
Molasses	89.2	83.0	—	23.1	22.1	16.2	9.2	—	32.3	38.0	3.0	—	36.0	44.0
Tea	178.3	104.0	88.6	56.4	12.5	91.5	76.3	55.6	17.8	28.6	44.0	26.0	8.0	26.0
Export Processing Zone Products ...	3,272.2	4,960.0	361.3	547.0	603.1	639.3	505.3	793.5	973.2	1,000.9	870.0	1,238.0	1,434.0	1,418.0
Other	126.6	239.0	15.7	20.9	16.5	28.7	19.1	36.4	27.1	44.1	55.0	60.0	59.0	68.0
Re-exports	110.8	121.0	15.3	40.3	34.7	23.1	21.8	22.6	32.3	34.0	30.0	27.0	22.0	41.0
TOTAL	6,643.7	9,052.0	1,106.8	1,002.3	1,428.5	1,641.4	1,400.9	1,299.1	1,835.7	2,099.0	1,883.0	1,731.0	2,739.0	2,700.0
Bunkers and Ships' Stores (f.o.b. value)														
	379.0	349.9	75.6	64.0	72.4	99.9	79.6	105.9	86.0	101.3	91.0	79.0	104.0	75.0

Note : Figures may not add up because of rounding

* Provisional.

Source : Central Statistical Office, Government of Mauritius

Table 3.6 : Merchandise Imports

c.i.f. (Rs million)

SITC Code	Standard International Trade Classification	1982	1983	1984	1985*	1986†
00	Food and Live Animals	1,234.2	1,130.1	1,287.1	1,347.8	1,176.3
	Meat and Meat Preparations	119.6	142.2	129.6	144.3	147.8
	Dairy Products and Eggs	228.2	200.5	233.4	236.6	2109
	Milk and Cream ...	(174.4)	(157.5)	(169.6)	(181.6)	(160.5)
	Fish and Fish Preparations	84.7	76.0	91.9	97.1	105.9
	Cereals and Cereal Preparations	587.7	484.5	585.2	606.2	456.7
	Rice ...	(297.4)	(210.1)	(269.6)	(279.8)	(162.7)
	Flour ...	(216.8)	(176.3)	(224.6)	(243.4)	(211.0)
	Other... ...	(73.5)	(98.1)	(91.0)	(83.0)	(83.0)
	Fruits and Vegetables	101.6	124.7	115.3	128.1	113.0
	Vegetables	(53.7)	(76.9)	(70.8)	(91.3)	(78.0)
	Feeding Stuff for Animals	38.1	37.7	37.6	38.5	43.4
	Other	74.3	64.5	94.1	97.0	98.6
01	Beverage and Tobacco	20.8	22.8	25.6	25.9	33.7
	Alcoholic Beverages	13.4	14.7	16.3	18.9	25.0
	Unmanufactured Tobacco	6.0	6.4	5.4	2.7	3.4
	Other	1.4	1.7	3.9	4.3	5.3
02	Crude Materials, Inedible, except Fuels	260.8	227.3	295.8	394.5	365.8
03	Mineral Fuels, Lubricants & Related Materials	936.9	972.2	1,076.2	1,144.6	716.0
	Petroleum Products, Refined	908.0	954.2	1,024.2	1,096.0	647.8
	Other	28.9	18.0	52.0	48.6	68.2
04	Animals and Vegetable Oils and Fats	156.6	154.9	229.7	261.7	136.5
	Vegetable Edible Oils	103.0	105.7	176.1	193.3	85.8
	Other	53.6	49.2	53.6	68.4	50.7
05	Chemicals	403.5	402.1	456.2	554.0	597.3
	Organic Chemicals	29.6	28.4	34.2	41.2	55.4
	Inorganic Chemicals	71.1	56.0	78.3	89.8	63.3
	Dyeing, Tanning and Colouring Materials	30.5	28.3	37.7	38.4	76.3
	Medical and Pharmaceutical Products	76.5	77.2	82.1	97.0	103.6
	Fertilizers Manufactured	55.7	60.6	74.9	96.4	74.5
	Artificial Resins and Plastic Materials and Cellulose Esters and Ethers	51.8	55.0	60.6	77.8	90.4
	Other...	88.3	96.6	88.4	113.4	133.8
06	Manufactured Goods classified chiefly by material	1,214.1	1,298.9	1,945.0	2,645.7	3,798.2
	Rubber, Wood, Cork, Paper and Paper Board Manufactures	174.5	156.8	173.3	229.6	258.4
	Textile Yarn, Fabrics, made-up articles and related products	484.3	592.5	1,084.0	1,580.3	2,510.9
	Lime, Cement and Fabricated Constructions material	175.4	171.6	192.2	192.7	176.3
	Iron and Steel	130.1	136.7	190.7	234.9	257.9
	Manufactures of Metal	116.9	110.6	121.8	158.9	252.1
	Other	132.9	130.7	183.0	249.3	342.6
07	Machinery and Equipment	499.6	624.5	749.5	1,114.3	1,522.7
	Machinery specialized for particular industries	103.3	123.6	226.6	359.9	524.2
	General Industrial Machinery	115.6	102.9	121.9	154.8	222.1
	Electric Machinery, apparatus and appliances, and parts	92.1	91.8	133.3	166.4	207.3
	Road Motor Vehicles and Parts	80.6	78.5	99.7	174.9	261.3
	Other	108.0	227.7	168.0	258.3	307.8
08	Miscellaneous Manufactured Articles	317.1	336.2	423.7	624.3	735.1
	Articles of Apparel and Clothing Accessories	34.2	28.7	37.2	34.5	41.1
	Professional and Scientific Instruments	38.3	23.3	40.6	44.4	43.9
	Other	244.6	284.2	345.9	545.4	650.1
09	Commodities and Transactions not classified according to kind	4.6	6.0	5.2	6.3	8.4
	TOTAL	5,048.2	5,175.0	6,494.0	8,119.1	9,090.0

* Revised

† Provisional

Table 3.7 : Imports — Main Sources of Supply

(Rs million)

	1983	1984	1985	1986*	1984		1985		1986*		
					1st half	2nd half	1st half	2nd half	1st half	2nd half	
Bahrain	...	923.0	625.5	373.8	319.0	314.3	311.2	203.5	170.2	178.0	141.0
France	...	611.5	755.1	1,056.3	1,248.0	352.2	402.9	454.2	602.0	551.0	697.0
United Kingdom	...	449.4	513.7	642.4	686.0	242.4	271.3	301.7	340.6	326.5	359.5
Republic of South Africa	...	468.3	522.0	692.9	910.0	247.7	274.3	327.6	365.4	423.6	486.4
Japan	...	250.7	404.1	480.9	636.0	185.2	218.9	217.3	263.4	286.8	349.2
Australia	...	242.2	270.1	352.9	258.0	144.5	125.6	202.3	150.5	121.0	137.0
China (Mainland)	...	235.9	384.6	433.7	447.0	153.4	231.2	193.7	240.0	210.0	237.0
Federal Republic of Germany	...	211.3	268.1	369.6	531.0	136.2	131.9	178.2	191.5	248.0	283.0
Italy	...	205.9	190.3	267.7	334.0	91.5	98.8	120.0	147.7	172.8	161.2
United States of America	...	151.3	154.2	223.7	163.0	80.7	73.5	101.0	122.7	86.0	77.0
Kenya	...	142.5	127.0	85.4	61.3	66.5	60.5	22.3	63.2	34.9	26.4
New Zealand	...	141.5	196.1	236.7	213.5	96.0	100.1	126.2	110.6	116.1	97.4
India	123.0	162.2	243.6	281.0	66.7	95.5	99.8	143.8	133.4	147.6
China (Taiwan)	...	114.4	161.4	238.6	414.3	78.9	82.5	127.7	110.8	169.6	244.7
Malaysia	...	97.3	102.5	167.0	140.7	30.4	72.1	83.9	83.2	68.0	72.7
Korea (Republic)	...	89.0	122.8	151.7	270.0	64.4	58.4	77.8	74.0	122.2	147.8
Hong Kong	...	86.2	250.9	366.4	625.6	109.7	141.2	147.4	219.0	269.0	356.6
Singapore	...	82.7	108.9	122.3	183.3	59.2	49.7	48.6	73.7	62.9	120.4
Burma	...	74.0	67.6	69.5	6.8	4.3	63.3	36.0	33.5	2.9	3.9
Belgium	...	55.0	142.1	126.5	145.0	97.9	44.2	43.7	82.8	70.7	74.3
Netherlands	...	51.7	47.2	69.6	92.0	24.0	23.2	25.8	43.8	44.9	47.1
Pakistan	...	28.0	114.1	101.7	104.0	89.4	24.7	24.6	77.1	38.9	65.1
Kuwait	...	—	196.5	591.0	284.4	114.3	82.1	269.0	322.0	155.0	129.4
Other	340.1	607.0	655.2	736.1	222.4	384.7	326.3	329.0	348.8	387.3
TOTAL	...	5,175.0	6,494.0	8,119.1	9,090.0	3,072.2	3,421.8	3,758.6	4,360.5	4,241.0	4,849.0

Source : Central Statistical Office, Government of Mauritius

* Provisional

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
1986	...	102	79

Source : Central Statistical Office, Government of Mauritius.

Table 3.9(a) : Tourist Earnings

(Rs million)

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986
Tourist Earnings ...	210	230	260	325	433	450	503	631	845	1,190

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

Country of residence	1982	1983	1984	1985	1986	Ist Qr. 1986	Ist Qr. 1987
Reunion ...	30,220	30,180	32,300	35,630	40,820	10,430	11,040
South Africa, Rep. of ...	22,630	27,210	31,560	27,410	26,630	6,470	6,500
France ...	22,450	22,050	25,460	27,470	32,380	7,880	8,400
Malagasy Republic ...	7,090	8,110	7,780	6,710	6,180	1,520	1,610
Germany Fed. Rep of ...	7,040	6,960	7,890	8,920	9,120	3,110	3,400
United Kingdom ...	5,780	5,860	5,760	7,110	8,500	1,710	1,830
Italy ...	5,690	5,520	6,170	6,830	9,110	2,520	2,730
Switzerland ...	1,560	2,570	5,440	6,480	7,390	2,590	2,800
Zimbabwe ...	910	1,730	1,800	1,900	2,740	300	320
India ...	1,840	1,710	2,540	2,980	2,480	640	680
Australia ...	2,680	1,680	1,580	2,460	1,360	520	550
U.S.A. ...	960	1,020	1,130	1,460	2,270	580	620
Zambia ...	1,050	720	680	400	290	70	90
Kenya ...	680	690	700	780	770	160	170
Seychelles ...	560	560	340	770	790	100	110
Singapore ...	70	10	90	980	1,780	270	290
Other countries ...	4,220	7,240	8,450	10,570	12,670	2,980	3,160
All countries ...	118,360	123,820	139,670	148,860	165,330	41,850	44,300

Source : Mauritius Government Tourist Office, Government of Mauritius.

Table 3.9(c) : Average Stay

	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986
Nights ...	9.7	9.7	11.1	11.3	11.2	11.8	11.4	11.0	11.7	11.4

*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	1981		1982		1983		1984		1985 (Revised)		1986 (Estimates)	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. GOODS AND SERVICES ...	4628	6096	5572	6400	5982	6513	7029	8136	8925	9940	11983	11303
1. Merchandise ...	2999	4260	3985	4312	4346	4512	5201	5723	6639	7050	9045	8189
2. Non-monetary gold ...	—	—	—	1	—	4	—	4	—	6	—	8
3. Freight and insurance on merchandise ...	35	662	33	695	34	648	26	801	30	1027	38	986
4. Other transportation ...	472	305	636	342	678	302	751	349	955	468	1105	460
5. Travel ...	433	182	450	216	503	238	631	247	845	292	1190	350
6. Investment income on direct investment ...	62	470	43	541	29	514	40	666	30	730	76	805
Other ...	(4)	(21)	(7)	(10)	(8)	(5)	(10)	(38)	(4)	(19)	(15)	(114)
7. Other government ...	69	41	80	52	53	39	64	68	74	41	50	70
8. Other private ...	558	176	345	241	339	256	316	278	352	326	479	435
B. UNREQUITED TRANSFERS ...	211	64	424	53	374	80	466	75	632	76	753	85
9. Private ...	(161)	(58)	(204)	(47)	(256)	(65)	(324)	(57)	(401)	(65)	(468)	(68)
10. Government ...	(50)	(6)	(220)	(6)	(118)	(15)	(142)	(18)	(231)	(11)	(285)	(17)
NET TOTAL OF GOODS, SERVICES, AND TRANSFERS ...	—	1321	—	457	—	237	—	716	—	459	1348	—
C. CAPITAL (EXCLUDING RESERVES AND RELATED ITEMS) ...	... 238	—	—	118	—	435	163	—	—	73	35	—
NON-MONETARY SECTORS ...	248	—	41	—	—	438	200	—	177	—	243	—
11–12. Direct Investment and other private long-term ...	153	86	109	93	153	122	208	106	350	129	488	118
<i>Direct investment liabilities</i> ...	(6)	(—)	(19)	(—)	(19)	(—)	(68)	(—)	(124)	(—)	(100)	—
<i>Other</i> ...	(147)	(86)	(90)	(93)	(134)	(122)	(140)	(106)	(226)	(129)	(388)	(118)
13. Other private short-term ...	—	255	—	60	—	223	149	—	—	200	—	(112)
14. Local government ...	—	—	—	—	—	—	—	—	—	—	—	—
15. Central government ...	554	118	355	270	370	616	607	658	697	541	380	395
<i>Loans received</i> ...	(554)	(118)	(355)	(270)	(370)	(616)	(607)	(658)	(697)	(541)	(380)	(395)
<i>Other Liabilities</i> ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
<i>Assets</i> ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
MONETARY SECTORS ...	—	10	—	159	3	—	—	37	—	250	—	208
16. Private institutions ...	15	25	—	159	51	48	51	88	55	305	53	261
<i>Liabilities</i> ...	(15)	(—)	(—)	(142)	(51)	(—)	(51)	(—)	(55)	(—)	(53)	(—)
<i>Assets</i> ...	(—)	(25)	(—)	(17)	(—)	(48)	(—)	(88)	(—)	(305)	(—)	(261)
17. Central institutions ...	—	—	—	—	—	—	—	—	—	—	—	—
D. ALLOCATION OF SDRs ...	28	—	—	—	—	—	—	—	—	—	—	—
E. RESERVES AND RELATED ITEMS ...	932	—	643	—	510	—	290	—	—	258	—	1716
19. Liabilities ...	585	—	693	—	325	—	430	—	—	196	—	357
<i>Use of Fund credit</i> ...	(585)	(—)	(270)	(—)	(172)	(—)	(—)	(110)	(—)	(187)	(—)	(257)
<i>Other</i> ...	(—)	(—)	(423)	(—)	(153)	(—)	(540)	(—)	(—)	(9)	(—)	(100)
20. Assets ...	347	—	—	50	185	—	—	140	—	62	—	1359
<i>Monetary gold</i> ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
<i>SDRs</i> ...	(—)	(—)	(66)	(46)	(19)	(—)	(—)	(—)	(—)	(—)	(—)	(7)
<i>Reserve Position in the Fund</i> ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
<i>Foreign Exchange</i> ...	(408)	(—)	(—)	(96)	(166)	(—)	(—)	(140)	(—)	(61)	(—)	(1351)
<i>Other claims</i> ...	(5)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(1)	(—)	(1)
NET ERRORS AND OMISSIONS ...	123	—	—	68	162	—	263	—	790	—	333	—

Table 4.1 : Gross National Product by industrial origin at current factor cost
 NEW S.N.A. SERIES

(Rs million)

	1981	1982	1983	1984	1985 ¹	1986 ²	1987 ³
1. Agriculture, hunting, forestry and fishing	1,257	1,530	1,465	1,736	2,123	2,395	2,420
2. Mining and quarrying	16	17	18	19	20	21	22
3. Manufacturing	1,377	1,560	1,678	2,183	2,864	3,575	4,205
4. Electricity, gas and water	188	260	245	296	416	490	550
5. Construction	588	625	655	690	775	895	975
6. Wholesale & retail trade, and restaurants & hotels	1,219	1,290	1,455	1,640	1,834	1,985	2,140
of which Wholesale & retail trade ...	(1,004)	(1,050)	(1,180)	(1,340)	(1,494)	(1,595)	(1,690)
7. Transport, Storage and Communications	997	1,112	1,230	1,372	1,490	1,610	1,706
8. Financing, insurance, real estate and business services ...	1,517	1,755	1,890	2,050	2,190	2,296	2,370
of which Ownership of dwellings ...	(1,085)	(1,270)	(1,360)	(1,460)	(1,535)	(1,596)	(1,628)
9. Producers of government services ...	1,104	1,275	1,327	1,379	1,447	1,575	1,600
10. Other Services	502	596	650	685	720	759	782
Gross Domestic Product at factor cost ...	8,765	10,020	10,613	12,050	13,874	15,600	16,770
Net factor income from the rest of the world	-408	-498	-485	-626	-695	-704	-535
Gross National Product at factor cost ...	8,357	9,522	10,128	11,424	13,179	14,896	16,235

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

		1980	1981	1982	1983	1984	1985 ¹	1986 ²	1987 ³
Compensation of employees	...	3,953	4,482	4,975	5,400	5,915	6,825	7,640	8,160
of which General Government	...	(1,103)	(1,314)	(1,494)	(1,547)	(1,604)	(1,680)	(1,830)	(1,870)
Operating surplus	...	3,436	4,283	5,045	5,213	6,135	7,054	7,960	8,610
Consumption of fixed capital	...	...	...	...	...	...	...	...	...
Gross Domestic Product at factor cost	...	7,389	8,765	10,020	10,613	12,050	13,879	15,600	16,770
Indirect taxes (net of subsidies)	...	1,308	1,444	1,705	2,150	2,310	2,738	3,200	3,340
Gross Domestic Product at market prices		8,697	10,209	11,725	12,763	14,360	16,617	18,800	20,110

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

		1980	1981	1982	1983	1984	1985 ¹	1986 ²	1987 ³
Private consumption expenditure on goods and services	...	6,562	7,277	8,301	8,874	9,841	11,127	12,090	12,700
General government consumption expenditure on goods and services	...	1,224	1,422	1,624	1,706	1,835	1,915	2,095	2,158
Gross domestic fixed capital formation of private enterprises	...	1,298	1,375	1,345	1,485	1,770	2,100	2,490	2,830
Gross domestic fixed capital formation of government & public enterprises	...	730	865	755	815	825	1,000	1,310	1,400
Increase in stocks	...	— 225	+ 338	+ 30	— 71	+ 570	+ 800	+ 550	— 424
Consumption & Gross Capital Formation		9,589	11,277	12,055	12,809	14,841	16,942	17,438	18,664
Net export of goods and non-factor services	...	— 892	— 1,068	— 330	— 46	— 481	— 325	+ 1,365	+ 1,446
Net factor income from the rest of the world	...	— 178	— 408	— 498	— 485	— 626	— 700	— 704	— 535
Indirect taxes (net of subsidies)	...	— 1,308	— 1,444	— 1,705	— 2,150	— 2,310	— 2,738	— 3,200	— 3,340
Gross National Product at factor cost	...	7,211	8,357	9,522	10,128	11,424	13,179	14,896	16,235

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 ²	1985 ¹	1986 ²	1987 ³
Agriculture, hunting, forestry and fishing	1,530	1,331	1,341	1,492	1,612
Mining and quarrying	1,17	17	17	17	17
Manufacturing	1,560	1,576	1,768	2,038	2,361
Electricity, gas and water	260	243	267	322	344
Construction	625	633	646	698	782
Wholesale and retail trade and restaurants and hotels	1,290	1,373	1,455	1,527	1,621
of which wholesale and retail trade	(1,050)	(1,118)	(1,163)	(1,215)	(1,272)
Transport, storage and communication	1,112	1,151	1,209	1,249	1,318
Financing, insurance, real estate and business services	1,755	1,812	1,872	1,935	1,990
of which ownership of dwellings	(1,270)	(1,302)	(1,335)	(1,366)	(1,393)
Producers of government services	1,275	1,300	1,320	1,333	1,356
Other services	596	627	646	652	665
Gross Domestic Product at factor cost	10,020	10,063	10,541	11,263	12,066
% annual growth rate of Real Gross Domestic Product		+5.8 %	+0.4%	+4.7%	+6.8%	+7.1%
								+5.4%

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)

		1980	1981	1982	1983	1984	1985 ¹	1986 ²	1987 ³
A. By type of capital goods									
(a) Residential buildings	...	685	730	735	700	740	730	770	830
(b) Non-residential buildings	...	223	248	245	277	350	625	675	735
(c) Other construction and works (including land improvement)	...	327	402	480	527	495	415	500	715
(d) Transport equipment									
(i) Passenger cars	...	46	52	45	40	56	87	104	160
(ii) Other equipment	...	200	190	75	111	145	205	345	420
(e) Machinery and other equipment	...	547	618	520	645	809	1,048	1,256	1,370
Gross Domestic Fixed Capital Formation	...	2,028	2,240	2,100	2,300	2,595	3,100	3,800	4,230
B. By industrial use									
(a) Agriculture, hunting, forestry and fishing	...	102	127	135	102	123	130	150	230
(b) Mining and quarrying	...	—	—	—	—	—	—	—	—
(c) Manufacturing	...	279	302	315	337	503	740	940	960
(d) Electricity, gas and water	...	170	243	350	467	316	225	320	330
(e) Construction	...	62	74	45	36	29	80	100	85
(f) Wholesale & retail trade and restaurants & hotels	...	101	111	90	131	184	330	315	460
(g) Transport, storage and communications	...	380	374	235	330	453	435	855	885
(h) Financing, insurance, real state & business services	...	760	773	780	744	788	815	885	980
of which : ownership of dwellings	...	(685)	(730)	(735)	(700)	(740)	(730)	(775)	(830)
(i) Producers of government services	...	134	186	80	90	104	150	90	160
(j) Other services	...	40	50	40	63	95	135	135	140
Gross Domestic Fixed Capital Formation		2,028	2,240	2,100	2,300	2,595	3,100	3,800	4,830

1. Revised

2. Estimates

3. Forecast

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)
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	31.7	22.1	18.4	27.1	576	3.11	11.5
1985	199	185	5,583	33.8	21.4	26.3	30.2	646	3.48	11.6
1986	199	184	6,025	36.4	29.2	22.5	32.7	707	3.84	11.7

* 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							
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	578.6	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	575.6	810.2	38.0	530.7	267.3	3,583.21
1985 ...	267.3	645.8	913.1	36.9	539.5	336.9	3,896.55
1986 ...	336.9	706.8	1,043.7	37.7	624.9	380.6	N. A.

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

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

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

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

Table 4.8 : Production of Selected Commodities

	Units	1978	1979	1980	1981	1982	1983	1984	1985
Industrial Crops									
Tea (processed green leaf) ...	m/tons	25,733	25,718	22,438	24,926	26,482	31,103	40,726	42,651
Tobacco leaf ¹ ...	"	731	705	1,153	1,259	624	796	934	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	11,550	10,500	8,985
Mixed vegetables ³ ...	"	8,687	8,158	9,547	8,681	8,810	8,735	11,350	10,385
Bananas ...	"	7,154	6,663	2,625	5,430	6,415	7,075	4,750	7,150
Pineapples ...	"	542	452	258	476	535	425	535	790
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	265,766

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, vœhm.

3. Include eddoes, 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	305.1	321.0
Number of Consumers ...	...	...	No.	161,142	171,382	176,526	181,197	186,314
— 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	3,369
— 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

MONTH		1980	1981	1982*	1983	1984	1985	1986	1987
January	...	177.5	212.7	241.7	104.6	109.9	119.1	124.0	123.7
February	...	184.3	214.3	245.7	106.1	110.6	120.7	124.2	125.0
March	...	186.9	215.5	246.4	106.4	112.4	121.7	124.7	127.3
April	...	188.5	215.9	247.0	106.7	113.2	121.0	124.6	
May	...	187.8	218.6	248.5	106.2	113.5	121.1	124.5	
June	...	190.4	220.0	248.4	105.8	113.2	121.2	124.6	
July	...	192.2	224.1	101.4	106.4	114.0	121.9	124.8	
August	...	202.6	226.4	101.6	106.5	115.6	122.7	125.5	
September	...	204.7	226.6	101.1	107.0	117.4	124.2	124.3	
October	...	207.0	230.8	101.5	108.1	118.0	124.2	124.0	
November	...	207.3	234.3	102.2	107.6	117.4	124.0	123.1	
December	...	210.1	238.4	103.4	107.5	118.2	123.6	123.6	
Average	...	199.4	223.1	248.6**	106.6	114.4	122.1	124.3	125.3 ⁺
Yearly Change (Percentage)	...	+42.0	+14.5	+11.4	+5.6	+7.3	+6.7	+1.8	+1.2

* 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

<i>Industrial Group</i>	<i>March 1986</i>		<i>December 1986</i>		<i>March 1987</i>	
	<i>No. of Enterprises</i>	<i>Employment</i>	<i>No. of Enterprises</i>	<i>Employment</i>	<i>No. of Enterprises</i>	<i>Employment</i>
1. Flowers...	19	219	21	243	25	270
2. Textile yarn and fabrics	14	1,973	18	2,354	20	2,530
3. Wearing Apparels ...	203	55,246	276	65,367	294	68,822
of which : (a) pullovers	(48)	(28,908)	(53)	(31,524)	(55)	(32,767)
(b) gloves ...	(5)	(1,488)	(5)	(1,650)	(5)	(1,580)
(c) other garments	(150)	(24,850)	(218)	(32,193)	(234)	(34,475)
4. Leather Products & Footwear ...	9	618	9	720	10	757
5. Wood, Furniture & Paper Products	11	768	10	684	11	637
6. Optical Goods ...	3	365	3	392	3	458
7. Watches and Clocks	6	693	5	588	5	621
8. Jewellery and Related Articles	13	914	9	973	9	1,007
9. Fishing Tackles and Flies	4	459	4	560	4	584
10. Toys and Carnival Articles	6	701	6	670	6	672
11. Others ...	33	1,054	47	1,464	50	1,649
TOTAL	321	63,010	408	74,015	437	78,007

Source : Central Statistical Office, Government of Mauritius.

Table 5.3 : Employment by Economic Activity
(In Thousands)

Period	Agriculture & Fishing			Mining & Quarrying	Manufacturing	Electricity and water	Construction	Whole-sale, retail trade, restaurants & hotels	Transport, Storage & Communications	Government Services***		Other Services	Total	
	Total	Of Which								Total	Of which Central Government Services			
		Sugar*	Tea**											
September 1976	...	64.2	57.8	4.7	.2	29.3	3.1	7.3	7.8	9.9	46.4	42.8	16.3	184.5
March 1977	...	61.4	54.4	4.9	.1	30.9	3.3	7.3	8.2	10.2	47.4	42.8	25.2	194.0
September 1977	...	65.3	58.5	4.9	.1	33.2	3.2	7.7	8.5	11.2	47.1	42.4	18.5	194.8
March 1978	...	58.4	51.3	5.5	.1	32.0	3.5	8.8	9.1	9.8	49.5	44.5	24.0	195.2
September 1978	...	60.8	54.0	5.1	.2	33.1	3.6	9.8	9.3	10.8	50.5	45.4	20.6	198.7
March 1979	...	55.6	48.7	5.2	.1	35.1	3.9	9.2	9.4	10.3	53.1	47.8	23.3	200.0
September 1979	...	59.4	52.7	5.1	.1	35.6	4.7	9.2	9.5	8.7	52.7	47.3	19.5	199.4
March 1980	...	54.0	47.5	5.0	.1	36.2	4.6	8.1	9.3	9.0	54.1	48.7	21.2	196.6
September 1980	...	58.0	51.1	4.7	.1	36.4	4.5	7.4	9.2	8.1	54.5	49.1	19.4	197.6
March 1981	...	53.5	47.3	4.6	.1	36.9	4.4	7.3	9.1	7.8	54.6	49.0	19.8	193.5
September 1981	...	57.0	50.1	4.6	.1	37.2	4.4	6.3	9.0	8.2	54.9	49.4	19.2	196.3
March 1982	...	52.5	46.5	4.7	.1	38.3	4.5	5.7	9.1	8.1	55.7	50.2	19.4	193.4
September 1982	...	56.7	49.9	4.7	.2	36.9	4.4	5.6	9.0	7.9	55.0	49.5	19.4	195.1
March 1983	...	52.1	46.1	4.6	.2	36.9	4.2	4.5	9.1	8.0	55.1	49.8	19.2	189.3
September 1983	...	55.8	49.1	4.3	.2	38.3	4.1	4.4	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	8.9	8.2	54.8	49.5	18.7	190.7
September 1984	...	53.5	47.6	3.4	.2	48.6	3.9	4.1	8.9	8.5	55.1	50.0	17.8	200.6
March 1985	...	48.3	42.9	3.5	.2	56.1	3.9	4.8	9.2	8.4	55.0	49.9	17.7	203.6
September 1985	...	52.7	46.6	3.4	.2	62.9	3.8	5.0	9.2	8.7	55.1	50.0	17.8	215.4
March 1986	...	46.9	41.7	3.2	.4	76.5	3.6	5.0	9.6	8.6	54.9	49.7	17.7	223.2
September 1986	...	52.0	45.8	3.4	.2	83.9	3.7	6.4	10.1	9.1	54.7	49.5	18.2	238.3
March 1987	...	46.2	40.8	3.2	.2	91.8	3.7	6.9	10.5	9.8	54.7	49.5	18.9	242.7

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 earnings¹ by industrial group

(as at end March)

(Rupees)

<i>Industrial Group</i>		1980	1981	1982	1983	1984	1985	1986	1987
Agriculture and fishing ...	...	781	889	1,031	1,132	1,282	1,327	1,378	1,468
Sugar ² ...	...	765	890	1,030	1,122	1,274	1,321	1,378	1,469
Tea ³ ...	...	705	847	971	1,157	1,343	1,391	1,341	1,435
Other ...	...	826	965	1,320	1,366	1,484	1,460	1,438	1,492
Mining and quarrying ...	...	521	579	668	702	771	901	933	950
Manufacturing ...	...	746	843	920	998	1,074	1,105	1,109	1,183
Electricity and water ...	...	1,802	1,754	1,959	2,296	2,392	2,814	2,994	3,148
Construction ...	...	1,064	1,293	1,440	1,535	1,703	1,701	1,878	1,971
Wholesale, retail trade, restaurants & hotels ...	...	1,289	1,513	1,712	1,788	1,926	2,000	2,239	2,370
Transport, storage and communication ...	...	1,691	1,916	2,108	2,345	2,425	2,531	2,909	2,799
Financing, insurance, real estate & business services ...	...	2,143	2,389	2,664	2,860	3,049	3,191	3,374	3,590
Community, social and personal services ...	...	1,301	1,507	1,745	1,923	2,029	2,117	2,222	2,340
Government : (a) Central ...	...	1,281	1,492	1,749	1,936	2,037	2,120	2,209	2,346
(b) Local ⁴ ...	...	1,161	1,346	1,433	1,550	1,666	1,768	1,848	1,937
Other ...	...	1,498	1,703	1,935	2,078	2,214	2,325	2,535	2,553
Activities not elsewhere specified ...	...	598	736	904	1,162	1,231	1,374	1,545	1,602
All sectors ...	...	1,065	1,217	1,390	1,531	1,636	1,672	1,703	1,769

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)

		1982-83 <i>Actual</i>	1983-84 <i>Actual</i>	1984-85 <i>Actual</i>	1985-86 <i>Actual</i>	1986-87 <i>(Budget Estimates)</i>
REVENUE :						
Direct Taxes	511.0	547.6	564.2	550.5	570.2	
Income Tax	(395.1)	(425.4)	(400.0)	(354.8)	(390.0)	
Succession Duties	(12.0)	(7.3)	(7.0)	(2.9)	(3.0)	
Contribution to Social Security	(20.0)	(20.9)	(22.5)	(24.0)	(24.2)	
Other	(83.9)	(94.0)	(134.7)	(168.8)	(153.0)	
Indirect Taxes	1,919.4	2,256.5	2,443.0	2,960.8	3,031.8	
of which: Import duties	(653.6)	(763.0)	(911.0)	(1,085.9)	(1,135.0)	
Stamp duty on Imports	(333.5)	(298.0)	(449.0)	(635.2)	(605.0)	
Sales Tax	(82.9)	(206.2)	(227.0)	(273.5)	(307.0)	
Export duties	(416.4)	(442.0)	(370.0)	(459.3)	(460.0)	
Excise duties	(261.8)	(260.9)	(278.0)	(270.9)	(289.0)	
Other	(171.2)	(185.5)	(208.0)	(236.0)	(235.8)	
Receipt from public utilities	135.0	145.9	171.2	198.6	197.0	
Receipt from public services	102.6	104.2	89.1	108.2	102.1	
Rental of public property	6.3	6.7	7.3	7.2	7.0	
Other	254.3	195.9	284.2	305.7	441.9	
TOTAL	2,928.6	3,256.8	3,559.0	4,131.0	4,350.0	
EXPENDITURE :						
General Administration	418.1	337.4	474.1	504.4	640.7	
of which : Police	(168.9)	(172.7)	(188.1)	(207.2)	(232.0)	
Economic Services	501.7	548.0	467.9	443.3	488.3	
Agriculture, Natural Resources & Fisheries	(71.5)	(96.9)	(101.1)	(110.1)	(130.0)	
Transport	(25.8)	(26.7)	(28.1)	(31.0)	(36.3)	
Posts and Telecommunications	(53.3)	(53.1)	(55.7)	(61.9)	(67.0)	
Works, Labour and Employment	(121.0)	(127.2)	(120.4)	(115.0)	(131.0)	
Cooperatives, Commerce and Industry	(215.4)	(127.9)	(145.4)	(107.0)	(101.4)	
of which : Subsidy on Rice and Flour	(190.0)	(100.0)	(113.8)	(72.0)	(75.0)	
Economic Planning and Development	(8.9)	(10.0)	(10.7)	(11.2)	(12.0)	
Energy and Internal Communications	(6.7)	(6.2)	(6.5)	(7.1)	(10.6)	
Social Services	1,073.7	1,132.5	1,185.2	1,280.3	1,392.4	
Social Security	(269.8)	(306.1)	(331.1)	(382.2)	(427.0)	
Education and Cultural Affairs	(511.0)	(516.1)	(523.6)	(547.4)	(572.3)	
Health	(252.4)	(265.6)	(286.2)	(300.4)	(334.0)	
Housing	(11.4)	(10.8)	(7.3)	(7.7)	(9.2)	
Reform Institutions, Youth and Sports	(29.1)	(33.9)	(37.0)	(42.6)	(49.9)	
Local Government and Rodrigues	224.8	244.7	250.0	267.8	283.6	
Public Debt and Pensions	1,491.5	1,810.1	1,884.3	1,992.8	2,025.0	
of which : Public Debt Service	(1,320.2)	(1,621.9)	(1,676.8)	(1,761.8)	(1,760.0)	
TOTAL	3,709.8	4,072.7	4,261.5	4,488.2	4,830.0	
Surplus (+) or deficit (-)	-781.2	-815.9	-702.5	-357.2	-480.0	

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

Table 6.2 : Government Capital Budget

(Rs million)

		1981-82 <i>Actual</i>	1982-83 <i>Actual</i>	1983-84 <i>Actual</i>	1984-85 <i>Actual</i>	1985-86 <i>Revised Estimates</i>	1986-87 <i>Budget Estimates</i>
RECEIPTS							
Domestic Revenue	...	...	30.0	463.7	587.6	516.2	530.0
Mauritius Development Loan Stocks	...	...	(—)	(389.8)	(538.9)	(460.8)	(463.0)
Dividends from Investments	...	...	(25.2)	(30.5)	(32.0)	(30.6)	(27.0)
Other	...	...	(4.8)	(43.4)	(16.7)	(24.8)	(40.0)
External Receipts	...	...	1,078.4	378.5	617.9	1,432.7	610.0
Grants	...	...	(67.8)	(22.6)	(52.5)	(165.9)	(200.0)
U.K. Loans	...	...	(20.3)	(13.0)	(4.4)	(21.4)	(—)
French Government Loans	...	...	(81.8)	(96.8)	(98.8)	(71.3)	(111.9)
World Bank Group Loan	...	...	(186.7)	(93.4)	(302.4)	(377.9)	(79.5)
Eurodollar Loans	...	...	(422.8)	(51.2)	(—)	(583.9)	(—)
International Monetary Fund	...	...	(—)	(43.3)	(—)	(—)	(—)
Other Loans...	...	...	(232.9)	(164.6)	(116.2)	(212.3)	(218.6)
Other receipts*	...	...	(66.1)	(—)	(43.6)	(—)	(—)
TOTAL CAPITAL REVENUE	...	1,108.4	842.2	1,205.5	1,948.9	1,140.0	1,685.0
EXPENDITURE :							
Economic Services	...	...	751.1	701.0	646.9	686.4	840.0
Agriculture, National Resources & Fisheries	...	(134.0)	(143.2)	(148.5)	(179.2)	(229.8)	(233.9)
Transport	...	...	(56.6)	(39.6)	(48.5)	(109.8)	(122.8)
Post and Telecommunications	...	...	(42.3)	(31.9)	(30.3)	(23.5)	(56.5)
Works, Labour and Employment	...	...	(254.2)	(184.0)	(193.4)	(209.6)	(271.6)
Cooperatives, Commerce and Industry	...	(26.2)	(22.8)	(10.4)	(10.9)	(8.6)	(12.2)
Economic Planning and Development	...	(22.4)	(24.6)	(25.5)	(23.5)	(20.7)	(36.2)
Energy	...	...	(215.4)	(254.9)	(190.3)	(129.9)	(130.0)
Social Services	...	...	134.4	145.9	108.9	124.9	135.5
Education and Cultural Affairs	...	...	(26.8)	(40.4)	(36.1)	(56.4)	(47.0)
Health	...	...	(13.8)	(18.0)	(25.3)	(25.0)	(34.6)
Housing	...	...	(84.6)	(86.1)	(45.6)	(26.0)	(30.0)
Reform Institutions, Youth and Sports	...	(9.2)	(1.4)	(1.9)	(17.5)	(23.9)	(19.0)
Local Government and Rodrigues	...	...	41.7	36.4	32.9	39.5	47.2
Transfer to International Financial Organizations	...	76.3	16.9	84.6	405.4	364.1	41.5
Central Administration and Other	...	80.5	109.3	114.6	163.4	213.2	236.9
TOTAL	...	1,084.0	1,009.5	987.9	1,419.6	1,600.0	1,655.0
Surplus (+) or deficit (—) ...	...	+24.4	-167.3	+217.6	+529.3	-460.0	+30.0

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

Table 6.3 : Central Government External 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)	4,191.2
	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 ...	2,240.1 (39.9)	1,425.2 (25.3)	1,479.7 (26.3)	476.0 (8.5)	5,621.0
	December	2,095.9 (43.3)	1,433.7 (29.6)	1,189.5 (24.6)	118.7 (2.5)	4,836.9
1986	June* ...	1,977.0 (43.1)	1,448.0 (31.6)	1,012.0 (22.0)	150.0 (3.3)	4,587.0

* Provisional

** Excludes IMF liabilities as from December, 1985

Figures in brackets are percentages to totals

Source : Ministry of Finance, Government of Mauritius

Published by the Bank of Mauritius.
P. O. Box 29
Port-Louis
Mauritius

Printed by:



