

BANK OF MAURITIUS



QUARTERLY REVIEW

Volume XXII

July — December, 1988

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ECONOMIC AND FINANCIAL REVIEW

(July - December, 1988)

The upswing in economic activities since 1983 culminated in rapid economic growth which attained 8.9 per cent in 1986 and 8.4 per cent in 1987 which, however, slowed down to 5.7 per cent in 1988 as the economy, being still buoyant, is nearing full capacity utilization.

The projected growth for the year 1989 would be around 4.5 per cent. The continuing buoyancy of the economy has brought in its trail consumer price increases leading to an inflation rate of 9.2 per cent in 1988 and of about 16 per cent in 1988-89. Fine tuning of monetary and fiscal policies is, therefore, essential in restoring price stability and thus fostering non-inflationary growth.

I. PRODUCTION AND PRICES

(a) National Income

Gross Domestic Product (GDP) at factor cost increased by 15.4 per cent in nominal terms from Rs 19,625 million in 1987 to Rs 22,643 million in 1988 as compared to an increase of 19.3 per cent in the previous year. In real terms, GDP grew at 5.7 per cent in 1988 as against 8.4 per cent in 1987. Gross National Product (GNP) at factor cost recorded an increase of 15.6 per cent from Rs 19,087 million in 1987 to Rs 22,063 million in 1988 as compared to an increase of 21.4 per cent in the preceding year.

Gross Domestic Fixed Capital Formation (GDFCF) at current prices rose from Rs 5,090 million in 1987 to Rs 7,620 million in 1988 or by 49.7 per cent as compared to an increase of 30.8 per cent in the preceding year. In real terms, GDFCF grew at a higher rate of 30.6 per cent in 1988 as against 24.8 per cent in 1987. Aggregate consumption expenditure rose by a slightly lower rate of 20.4 per cent from Rs 17,085 million in 1987 to Rs 20,570 million in 1988 as compared to an increase of 21.4 per cent in the preceding year. However, as a percentage of GDP at market prices aggregate consumption expenditure increased from 72.5 per cent in 1987 to 75.1 per cent in 1988. Gross Domestic Savings increased at a reduced rate of 5.5 per cent from Rs 6,468 million in 1987 to Rs 6,823 million in 1988 as against an increase of 15.0 per cent in the preceding year. However, as percentage of GDP, it declined from 27.5 per cent to 24.9 per cent over the same period.

(b) Sugar

Production of sugar cane declined from 6,230,700 tons in 1987 to 5,517,045 tons in 1988 due to unfavourable weather conditions during the growing season and a reduction of 661 hectares in the area under cultivation. Though the extraction rate of sugar rose from 11.09 per cent in 1987 to 11.50 in 1988 owing to favourable

weather conditions during the maturation season, sugar production went down by 8.2 per cent from 691,134 tons in 1987 to 634,224 tons in 1988. Sugar yield per hectare registered a marginal decrease from 8.93 tons in 1987 to 8.25 tons in 1988.

Between July and December, 1988, sugar exports amounted to 362,000 tons as against 334,000 tons exported in the corresponding period of 1987. Sugar export earnings during the second half of 1988 amounted to Rs 2,579 million as compared to Rs 2,388 million in the second half of 1987.

(c) Industry

The number of enterprises operating in the Export Processing Zone increased from 579 in June, 1988 to 591 in December, 1988. However, employment in these enterprises declined by 2,537 from 91,617 in June, 1988 to 89,080 in December, 1988.

EPZ exports during the second half of 1988 amounted to Rs 4,560 million compared to Rs 3,752 million in the corresponding period of 1987. Over the same period, EPZ imports went up from Rs 2,629 million to Rs 2,964 million. For the whole year 1988, EPZ exports increased by 24.5 per cent from Rs 6,567 million in 1987 to Rs 8,176 million in 1988 whilst its imports increased by 22.7 per cent from Rs 4,801 million to Rs 5,890 million.

Net EPZ export earnings improved from Rs 1,766 million to Rs 2,286 million in 1988, that is, from 26.9 per cent to 28 per cent of its gross earnings.

Foreign investment in the EPZ sector rose by 18.3 per cent from Rs 183 million in 1987 to Rs 216 million in 1988

(d) Prices

The downward trend in inflation rate was reversed in 1988. The rate of inflation attained 9.2 per cent in 1988 after having remarkably slowed down to 1.8 per cent in 1986 and 0.6 per cent in 1987. This renewed acceleration of inflation rate was due mainly to increases in the prices of such consumer items as rice, flour, bread and oil as a result of higher prices of these goods on the world market and of the appreciation of the US dollar, higher rates of excise duties on alcoholic beverages and tobacco, increases in tariffs for water charges and bus fares and unfavourable climatic conditions which caused prices of fresh vegetables, fruits and fish to go up.

II. MONETARY AND CREDIT DEVELOPMENTS

During the period July to December 1988, the pace of monetary expansion showed some signs of deceleration due partly to the declining rate of growth of the net foreign assets of the banking system, the main source of monetary expansion, and partly to the mopping up of excess liquidity by the Bank of Mauritius in December 1988.

Net foreign assets of the banking system continued to go up reflecting the continuing overall balance of payments surplus; it increased by 16.6 per cent or by

Rs 1,036 million from Rs 6,255 million at the end of June 1988 to Rs 7,291 million at the end of December 1988 as compared to an increase of 37.7 per cent or Rs 1,404 million from Rs 3,729 million at the end of June 1987 to Rs 5,133 million at the end of December 1987.

Aggregate Monetary Resources (AMR) of the banking system increased by 12.8 per cent or by Rs 1,938 million from Rs 15,153 million at the end of June 1988 to Rs 17,091 million at the end of December 1988 as compared to an increase of 15.2 per cent in the corresponding period of 1987.

Money Supply (M1, i.e. currency with public and demand deposits), rose by 20.3 per cent or by Rs 628 million from Rs 3,087 million at the end of June 1988 to Rs 3,715 million at the end of December 1988, as compared to an increase of 28.9 per cent in the corresponding period of 1987. Currency with the public accounted for 54.1 per cent of money supply at the end of December 1988 as compared with a lower ratio of 51.3 per cent at the end of December 1987 whereas demand deposits accounted for 45.9 per cent at the end of December 1988 as compared with 48.7 per cent at the end of December 1987.

Quasi-money increased by 10.8 per cent or by Rs 1,309 million from Rs 12,067 million at the end of June 1988 to Rs 13,376 million at the end of December 1988 as compared to an increase of 11.5 per cent in the corresponding period of 1987. Savings deposits rose by Rs 639 million in the second half of 1988 to reach Rs 5,223 million while time deposits increased by Rs 670 million during the same period to Rs 8,152 million at the end of December 1988.

Domestic credit increased by 9.5 per cent, rising from Rs 11,758 million at the end of June 1988 to Rs 12,870 million at the end of December. as compared to an increase of 5.2 per cent in the second half of 1987. Bank Credit to the private sector rose by Rs 656 million from Rs 8,284 million at the end of June 1988 to Rs 8,940 million at the end of December 1988. Over the same period, net credit to Government by the banking system increased by Rs 456 million from Rs 3,474 million to Rs 3,930 million at the end of December 1988.

Changes in Monetary Aggregates

(Rs million)

	July to December 1986	July to December 1987	July to December 1988
1. Net Foreign Assets	+1,141.5	+1,403.6	+1,035.4
2. Domestic Credit	+1,103.6	+538.0	+1,111.5
(a) Claim on Public Sector (Net)	(— 102.7)	(— 331.5)	(+ 455.3)
(b) Claims on Private Sector	(+ 206.3)	(+ 869.5)	(+ 656.2)
3. Money Supply (M1)	+391.5	+725.8	+628.2
4. Quasi-Money	+796.4	+1,035.3	+1,309.2
5. Aggregate Monetary Resources	+1,187.9	+1,761.1	+1,937.4

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

Bank credit to the private sector increased by Rs 656 million from Rs 8,284 million at the end of June 1988 to Rs 8,940 million at the end of December 1988. The manufacturing sector (EPZ, DC, Small Scale Enterprises, Ex-Dc Industries and Other Industries and Manufacturers) accounted for Rs 556 million of the increase. Credit to sugar and other agriculture registered a decline of Rs 310 million during the period under review. However, credit to "Traders" and "Personal and Professional" sectors increased by Rs 199 million and Rs 60 million, respectively, during the second half of 1988.

Bank credit to EPZ increased by Rs 253 million from Rs 2,184 million in June 1988 to Rs 2,437 million in December 1988. Its share in total private sector credit outstanding at the end of December 1988 was 27.3 per cent as compared to 26.4 per cent in June 1988.

Over the same period credit to "Traders" also went up by Rs 199 million from Rs 737 million to Rs 936 million and its share in total private sector credit rose from 8.9 per cent to 10.5 per cent. The "Personal and Professional" sector registered a relatively smaller increase in credit of Rs 60 million from Rs 696 million to Rs 756 million with its share in total private sector remaining the same at 8.4 per cent.

(c) Central Bank Credit to Commercial Banks

During the period July to December 1988 commercial banks borrowed funds from the Central Bank mainly under the two special schemes of the Advance Payments Scheme for Non-miller Planters and the Small Development Financing Scheme. Their borrowings at Bank Rate and by rediscounting export bills were relatively small. The overall daily average amount borrowed by the banks was higher at Rs 95 million in the second half of 1988 as compared with a daily average amount of Rs 40 million in the second half of 1987. Total borrowings peaked in July 1988 at Rs 224 million and then dropped to the trough level of Rs 80 million in August 1988.

(d) Interbank Money Market

The interbank money market became less active during the second half of 1988 than in the first half of the year as a result of the improvement in the banks' overall liquidity situation. Total transactions on the market declined to a daily average of Rs 31 million during the second half of 1988 as compared with a daily average of Rs 88 million during the first half of the year. Interbank transactions on the Call Money market averaged Rs 22 million during July-December 1988 while transactions of Short Notice averaged Rs 9 million over the same period. This concentration at the short end of the market reflects essentially the temporary nature of the financial needs of banks over this period.

The all-market weighted average rate of interest edged up from 10.6 per cent

in June 1988 to 10.9 per cent in July and further to 11 per cent in November and December. The increase in the interbank rate reflected a discretionary gradual increase in banks' lending rates rather than a tightening up of the liquidity situation on the market.

EXTERNAL TRADE AND BALANCE OF PAYMENTS

The overall balance of payments continued to show a surplus which increased from Rs 258 million in 1985 to Rs 1,716 million in 1986 and further to Rs 2,788 million in 1987 before declining to Rs 2,466 million in 1988.

Current Account

The current account of the balance of payments recorded a deficit estimated at Rs 560 million in 1988 compared with a surplus of Rs 815 million in 1987. The deficit was attributable to the purchase of two aircrafts by Air Mauritius in April 1988. Excluding the amount representing the purchase of these two aircrafts, the current account showed a surplus estimated at Rs 1,063 million in 1988.

Total exports increased from Rs 11,493 million in 1987 to Rs 13,490 million in 1988 or by 17.4 per cent as against an increase of 26.9 per cent in the previous year. Over the same period, total imports (excluding the purchase of the two aircrafts) rose from Rs 13,042 million to Rs 15,472 million showing an increase of 18.6 per cent as compared to an increase of 40.5 per cent in the previous year.

In spite of the negative impact of higher freight and insurance charges, interest payments and dividend outflows, the services account showed a surplus, though at a lower level, on account of increased earnings from investment income, Tourism and "Other Transportation". For 1988, the surplus on the services account was Rs 89 million, as against Rs 173 million in 1987. Reflecting the substantial increase in total imports, payments of freight and insurance charges increased from Rs 1,412 million in 1987 to Rs 1,707 million in 1988. Net earnings on passenger and port services rose from Rs 821 million in 1987 to Rs 846 million in 1988. Gross earnings from Tourism went up by 33.3 per cent, from Rs 1,786 million in 1987 to Rs 2,381 million in 1988. The increase in tourist receipts reflected a 15.6 per cent increase in the number of tourist arrivals from 207,570 in 1987 to 240,000 in 1988, and a 15.3 per cent increase in the average expenditure per tourist. Expenditure on foreign travel by residents also increased from Rs 661 million in 1987 to Rs 857 million in 1988. Net travel inflows amounted to Rs 1,524 million in 1988 as against Rs 1,125 million in 1987. The deficit on investment income, increased from Rs 533 million in 1987 to Rs 578 million in 1988 mainly on account of higher interest charges and dividend remittances abroad. The transfers account, boosted mostly by private remittances, made a significant contribution to the current account and overall balance of payments positions. The surplus on the transfers account increased from Rs 850 million in 1987 to Rs 1,237 million in 1988.

Capital Account

The capital account showed a surplus of Rs 1,456 million in 1988 compared to Rs 733 million in 1987. This increase is due to a net capital inflow of Rs 1,342 million arising out of borrowings by Air Mauritius for the purchase of the two aircrafts. Direct foreign inward investment, too, continued its upward trend rising from Rs 221 million in 1987 to Rs 317 million in 1988. However, loan transactions by the Government during 1988 showed a net outflow of Rs 356 million on account of a sharp rise, from Rs 441 million in 1987 to Rs 1,211 million in 1988, in repayments mainly of Euro-dollar loans, a major part of which was effected ahead of maturity date.

Foreign Exchange Reserves

The foreign exchange reserves of the Bank of Mauritius went up from Rs 1,830 million in December 1986 to Rs 4,225 million in December, 1987 and further to Rs 6,174 million in December, 1988 thus reflecting the continuing improvement though at a reduced rate, in the overall balance of payments position of the country. The level of foreign exchange reserves at the end of June 1988 provided an import coverage of about 18 weeks against 15 weeks at the end of December 1987.

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Notes

The following conventional signs are used:

— Nil

Negligible

N.A. Not Available

Table 1: Selected Economic Indicators

	Unit/Period	1983	1984	1985	1986	1987	1988
1. Population	End-December	956,914	966,107	988,100	1,009,283	1,019,624	1,036,041*
2. Tourist Arrivals	Fiscal Year	120,260	139,670	148,860	165,310	207,570	240,000*
3. Gross National Product (At Market Prices) ...	Rs million	12,278	13,734	15,917	18,911	23,015	26,813*
4. GNP per capita (At Market Prices) ...	Calendar Year Rs	12,686	14,055	16,157	19,088	22,928	26,391*
5. Inflation rate	Percent Calendar Year	+5.6	+7.3	+6.7	+1.8	+0.6	+9.2
6. Overall Balance of Payments	Rs million Calendar Year	-510	-290	+258	+1,716	+2,788	+2,466
7. Foreign Exchange Reserves (Bank of Mauritius)	Rs million/ End-December	271	411	472	1,830	4,225	6,174
8. Total Imports (c.i.f.)	[Rs million/ Calendar Year	5,175	6,494	8,119	9,090	13,042	17,247
9. Total Exports (f.o.b.)		4,311	5,179	6,644	9,052	11,927	13,904
10. Government Recurrent Revenue	[Rs million/ Fiscal Year	2,929	3,257	3,559	4,131	5,009	6,120**
11. Government Recurrent Expenditure		3,710	4,073	4,262	4,488	4,635	5,745**
12. Government Capital Expenditure	[Rs million/ End-December	1,010	988	1,420	1,589	1,765	2,131**
13. External Public Debt		4,308	5,452	4,837	4,620	4,980	5,250*
14. Internal Public Debt	[Rs million/ End-December	4,694	5,184	7,316	8,243	8,232	9,951*
15. Banking System net claims on Public Sector ...		4,192	4,473	5,096	4,795	3,946	3,930
16. Claims on Private Sector	"	2,797	3,407	3,900	4,403	7,033	8,940
17. Currency with Public	"	922	958	1,096	1,305	1,663	2,009
18. Money Supply	"	1,806	2,051	2,374	2,674	3,241	3,715
19. Aggregate Monetary Resources	"	5,428	6,196	7,403	9,169	13,310	17,091
20. Total Private Sector Deposits	"	4,467	5,219	6,263	7,853	11,638	15,069

* Provisional estimates

** Revised Estimates

Table 2.1 (a): Bank of Mauritius — Assets

(Rs million)

End of Period	External Assets					Claims on Government			Claims on Commercial Banks				Other Assets	Total Assets
	Special Drawing Rights	Balance with Banks	Treasury Bills	Eligible Securities	Total*	Treasury Bills and Govt. Stocks	Advances and Discounts	Total	Advances	Commercial Bills Rediscounted	Total	Other Advances		
1985	0.4	459.6	3.3	8.6	472.1	2,099.8	1,355.4	3,455.2	25.0	—	25.2	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
1987	70.9	2,292.0	1,797.6	63.8	4,224.5	0.4	788.5	788.8	26.4	—	66.4	12.3	77.7	5,169.8
1988	68.8	4,165.5	1,819.8	123.7	6,174.1	0.3	—	0.3	116.2	—	116.2	6.7	128.2	6,425.5
1986 March	1.2	988.6	—	9.0	999.0	1,349.5	1,355.4	2,704.0	—	—	—	47.7	49.5	3,801.1
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
September ...	12.0	1,218.8	—	10.5	1,241.9	1,044.2	1,508.7	2,552.7	—	—	—	165.1	51.7	4,011.6
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
April ...	52.2	2,322.1	257.1	48.9	2,680.7	0.5	1,504.7	1,505.2	—	—	—	22.3	64.5	4,272.7
May ...	79.1	2,076.1	563.8	48.8	2,768.3	0.5	1,459.4	1,459.9	—	—	—	4.2	67.8	4,300.2
June ...	51.6	2,109.0	847.5	28.3	3,036.5	0.3	1,164.0	1,164.3	—	—	—	51.5	78.1	4,330.4
July ...	41.2	1,913.4	908.7	34.9	2,898.4	0.3	1,308.1	1,308.4	—	—	—	29.2	76.1	4,312.1
August ...	40.2	2,003.8	1,345.2	41.7	3,431.1	0.3	893.8	894.1	15.9	—	15.9	12.8	76.7	4,430.6
September ...	32.3	2,181.4	1,241.2	45.9	3,501.0	0.2	925.5	925.7	37.8	—	37.8	56.9	70.0	4,591.4
October ...	32.1	2,092.5	1,442.5	63.6	3,630.8	0.2	878.3	878.5	64.0	—	64.0	12.8	75.9	4,662.0
November ...	32.4	2,116.3	1,503.8	63.4	3,716.1	0.3	879.6	879.9	83.9	—	83.9	24.5	78.3	4,782.7
December ...	70.9	2,292.0	1,797.6	63.8	4,224.5	0.4	788.5	788.9	66.4	—	66.4	12.3	77.7	5,169.8
1988 January ...	52.8	2,553.0	1,693.4	64.8	4,364.3	0.4	376.8	377.2	56.4	69.6	126.0	5.9	66.6	4,490.0
February ...	51.7	2,657.2	2,043.6	64.7	4,817.5	0.3	—	0.3	47.5	—	47.5	23.4	68.3	4,957.0
March ...	151.4	2,601.6	2,522.7	71.6	5,347.6	0.3	—	0.3	50.5	—	50.5	40.4	74.6	5,513.4
April ...	170.5	2,886.6	2,173.6	90.2	5,321.3	0.2	—	0.2	51.8	9.0	60.8	8.2	80.6	5,471.0
May ...	94.8	3,051.1	2,024.2	90.6	5,261.2	0.3	—	0.3	33.0	27.3	60.3	24.7	79.3	5,425.3
June ...	112.5	3,779.3	1,300.1	100.5	5,292.5	0.4	—	0.4	90.7	—	90.7	67.4	117.4	5,568.4
July ...	84.9	4,028.6	1,222.7	131.9	5,468.3	0.3	—	0.3	41.2	—	41.2	3.1	99.0	5,611.9
August ...	53.7	4,301.5	1,385.4	129.2	5,870.0	0.3	—	0.3	64.4	—	64.4	14.9	86.6	6,036.2
September ...	44.3	4,448.7	1,126.8	129.1	5,749.1	0.3	—	0.3	88.9	—	88.9	162.0	96.0	6,086.3
October ...	83.1	4,318.9	1,273.7	129.5	5,805.4	0.3	—	0.3	102.8	—	102.8	15.5	93.7	6,017.7
November ...	64.7	4,431.5	1,157.6	131.8	5,785.9	0.3	—	0.3	104.9	—	104.9	14.7	126.8	6,032.6
December ...	68.8	4,161.5	1,819.8	123.7	6,174.1	0.3	—	0.3	116.2	—	116.2	6.7	128.2	6,425.5

* Includes Foreign Notes & Coins.

Table 2.1(b): Bank of Mauritius — Liabilities

(Rs million)

End of Period	Capital and Reserves	RESERVE MONEY					Total	Govern- ment Deposits	Current Account of Inter- national Organ- isations & Others	Special Draw- ing Rights Counter- part Funds	Other Liabili- ties ..	Total Liabili- ties
		Currency with Public	Currency with Banks	Demand Deposits								
				Bankers	Statu- tory Bodies	Other* Current Account						
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
1987 ...	33.0	1,663.4	360.4	696.5	0.1	9.1	2,729.5	2.5	45.5	17.7	2,341.6	5,169.8
1988 ...	33.0	2,008.7	418.0	948.4	1.3	11.6	3,388.0	570.5	5.6	17.7	2,410.7	6,425.5
1985 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
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
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
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	2,028.3	3,801.8
May ...	33.0	997.7	175.0	498.9	2.1	12.8	1,686.1	11.6	40.9	17.7	2,079.8	3,869.5
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	4,001.6
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	..	35.1	2,068.7	1.8	45.5	17.7	2,280.0	4,446.7
April ...	33.0	1,230.0	214.0	632.6	0.1	12.5	2,089.3	1.9	45.4	17.7	2,085.5	4,272.7
May ...	33.0	1,278.7	191.9	687.1	0.3	14.1	2,172.0	1.9	45.4	17.7	2,030.2	4,300.2
June ...	33.0	1,241.5	208.3	760.6	0.6	14.2	2,225.2	7.5	45.4	17.7	2,001.6	4,330.4
July ...	33.0	1,300.7	207.1	717.3	13.1	14.8	2,253.9	3.7	46.2	17.7	1,958.5	4,312.1
August... ..	33.0	1,369.5	244.0	711.3	0.4	11.1	2,336.3	2.5	45.8	17.7	1,995.3	4,430.6
September ...	33.0	1,375.2	254.6	708.5	0.2	12.7	2,361.2	2.6	45.5	17.7	2,141.4	4,591.4
October ...	33.0	1,420.4	265.6	657.0	0.2	8.0	2,351.2	2.1	45.5	17.7	2,212.5	4,682.0
November ...	33.0	1,431.7	272.5	701.9	0.1	25.1	2,431.3	2.7	45.5	17.7	2,252.5	4,782.7
December ...	33.0	1,663.4	360.4	696.5	0.1	9.1	2,729.5	2.5	45.5	17.7	2,341.6	5,169.8
1988 January ...	33.0	1,522.8	318.3	680.0	44.8	9.2	2,575.1	2.7	45.5	17.7	2,266.0	4,940.0
February ...	33.0	1,507.8	300.2	729.1	0.3	19.0	2,556.4	27.4	45.6	17.7	2,276.9	4,957.0
March ...	33.0	1,476.7	291.0	848.8	0.3	42.3	2,659.1	335.4	6.6	17.7	2,461.6	5,513.4
April ...	33.0	1,463.9	271.6	867.2	0.5	30.8	2,634.0	287.5	7.0	17.7	2,491.8	5,471.0
May ...	33.0	1,458.8	302.7	820.0	0.5	21.9	2,603.9	305.3	6.6	17.7	2,458.8	5,425.3
June ...	33.0	1,451.6	312.3	854.9	1.1	24.9	2,644.8	462.7	7.4	17.7	2,402.8	5,568.4
July ...	33.0	1,546.0	239.1	991.1	1.2	17.5	2,794.9	374.6	7.3	17.7	2,384.4	5,611.9
August... ..	33.0	1,530.1	294.0	961.4	1.3	11.7	2,798.5	871.3	7.3	17.7	2,308.4	6,036.2
September ...	33.0	1,590.3	265.0	1,023.6	2.7	9.2	2,890.8	785.8	4.5	17.7	2,354.5	6,086.3
October ...	33.0	1,619.0	328.0	975.5	2.7	25.0	2,950.2	682.8	4.8	17.7	2,329.2	6,017.7
November ...	33.0	1,662.7	404.7	915.4	5.8	16.1	3,004.1	587.4	4.8	17.7	2,385.6	6,032.6
December ...	33.0	2,008.7	418.0	948.4	1.3	11.6	3,388.0	570.5	5.6	17.7	2,410.7	6,425.5

* Includes figures for Para-Statal Bodies.

** Includes Foreign Banks' Short Term Deposits

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	Tresury Bills	Advances	Total
7.1	0.9	1984 March ...	70.2	1,417.3	1,165.5	2,654.0
12.7	1.7	June ...	57.0	1,801.1	1,166.5	3,024.6
1.2	0.1	September ...	55.1	1,381.0	1,239.5	2,675.6
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	2,078.9
0.2	—	July ...	0.2	2,020.8	1,239.5	2,260.5
..	..	August ...	0.2	2,001.3	1,239.5	2,241.0
..	..	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	2,034.0	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	3,053.0
—	..	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	2,230.4
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
0.1	..	April ...	0.5	—	1,504.7	1,505.2
..	—	May ...	0.5	—	1,459.4	1,459.9
0.1	—	June ...	0.4	—	1,164.0	1,164.3
..	..	July ...	0.3	—	1,308.1	1,308.4
0.1	..	August ...	0.3	—	893.8	894.1
0.1	..	September ...	0.2	—	925.5	925.7
..	0.1	October ...	0.2	—	878.3	878.5
..	..	November ...	0.3	—	879.6	879.9
..	0.1	December ...	0.4	—	788.5	788.9
0.1	..	1988 January ...	0.4	—	376.8	377.2
—	..	February ...	0.3	—	—	0.3
..	0.1	March ...	0.3	—	—	0.3
0.1	..	April ...	0.2	—	—	0.2
..	..	May ...	0.3	—	—	0.3
—	0.1	June ...	0.4	—	—	0.4
0.1	—	July ...	0.3	—	—	0.3
..	—	August ...	0.3	—	—	0.3
—	..	September ...	0.3	—	—	0.3
..	—	October ...	0.3	—	—	0.3
..	—	November ...	0.3	—	—	0.3
—	..	December ...	0.3	—	—	0.3

**Table 2.3: Central Bank's Advances to Commercial Banks
(Daily Average)**

(Rs million)

				<i>Advances at Bank Rate</i>	<i>Small Development Financing Scheme</i>	<i>Refinancing Facilities to Banks Sugar (7.5%)</i>	<i>Refinancing Facilities to Banks Sugar (8%)</i>	<i>Bills Rediscounted</i>	<i>Co-operative Credit</i>	<i>Total</i>
1987	September	...	...	—	2.8	13.8	6.8	—	—	23.4
	October	...	...	0.2	6.4	30.2	14.2	—	—	51.0
	November	...	...	0.4	10.3	44.3	19.9	—	—	74.9
	December	...	...	—	14.4	49.5	21.2	—	—	85.1
1988	January	...	...	—	18.3	45.7	27.3	—	—	91.3
	February	...	...	—	21.4	37.4	35.1	—	—	93.9
	March	...	...	3.4	24.1	24.0	—	—	—	51.4
	April	...	...	5.5	27.3	4.7	—	25.8	—	63.2
	May ...	...	...	10.8	29.9	—	—	33.8	—	74.4
	June ...	...	...	13.7	32.8	—	—	63.9	—	110.4
	July	...	...	11.1	35.8	—	—	73.3	—	120.2
	August	...	...	4.6	42.0	13.2	—	5.6	—	65.4
	September	...	...	1.7	44.2	34.8	—	—	—	80.7
	October	...	...	0.8	46.1	48.1	—	—	—	95.0
	November	...	...	0.1	47.2	55.3	—	6.0	—	108.6
	December	...	...	0.5	48.1	54.1	—	—	—	102.7

Table 2.4: Currency in Circulation

(Rs million)

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	Rs 1	50 c.	25 c.	10 c.	5 c.	2 c.	1 c.	Total**	
1986 March ...	40.9	250.2	235.4	417.7	1,130.9	0.5	0.7	0.8	17.7	4.2	5.8	2.3	1.2	0.3	0.2	38.5	1,169.9
June ...	35.9	250.7	241.8	416.7	1,128.5	0.5	0.7	0.8	17.8	4.3	5.9	2.3	1.2	0.3	0.2	38.9	1,167.8
September ...	37.2	305.9	234.1	417.7	1,190.3	0.5	0.7	0.8	18.3	4.5	6.0	2.3	1.2	0.3	0.2	39.7	1,230.5
December ...	51.6	336.1	231.4	507.3	1,545.9	0.5	0.7	0.8	19.0	4.8	6.3	2.3	1.3	0.3	0.2	41.0	1,587.4
1987 January ...	43.8	270.8	207.5	479.5	1,423.4	0.5	0.7	0.8	18.9	4.8	6.3	2.3	1.3	0.3	0.2	40.9	1,464.4
February ...	40.3	253.7	209.6	472.1	1,403.8	0.5	0.7	0.8	18.8	4.8	6.3	2.4	1.3	0.3	0.2	40.9	1,444.8
March ...	39.8	243.9	206.8	461.9	1,391.5	0.5	0.7	0.8	18.8	4.8	6.3	2.4	1.3	0.3	0.2	40.9	1,432.5
April ...	40.4	247.7	205.6	457.2	1,402.5	0.5	0.7	0.8	18.9	4.9	6.3	2.4	1.3	0.3	0.2	41.0	1,443.5
May ...	40.6	255.3	207.3	464.2	1,428.7	0.5	0.7	0.8	19.2	4.9	6.4	2.4	1.3	0.3	0.2	41.4	1,470.8
June ...	38.9	248.9	198.0	447.3	1,407.6	0.5	0.7	0.8	19.4	4.9	6.4	2.4	1.3	0.3	0.2	41.7	1,449.3
July ...	38.9	267.0	200.2	463.8	1,465.4	0.5	0.7	0.8	19.8	5.0	6.5	2.4	1.3	0.3	0.2	42.3	1,507.8
August ...	41.0	296.9	190.6	489.3	1,570.6	0.5	0.7	0.8	20.2	5.0	6.6	2.4	1.3	0.3	0.2	42.9	1,613.5
September ...	41.7	290.6	177.3	488.8	1,586.3	0.5	0.7	0.8	20.6	5.1	6.6	2.5	1.3	0.3	0.2	43.5	1,629.8
October ...	41.7	302.0	174.0	497.0	1,642.1	0.5	0.7	0.8	21.0	5.2	6.7	2.5	1.3	0.3	0.2	43.9	1,686.0
November ...	42.3	315.3	125.4	427.9	1,658.9	0.5	0.7	0.8	21.4	5.3	6.7	2.5	1.3	0.3	0.2	45.3	1,704.2
December ...	44.4	364.8	80.9	476.9	1,976.5	0.5	0.7	0.8	22.1	5.4	6.7	2.5	1.3	0.3	0.2	47.3	2,023.8
1988 January ...	39.1	310.7	61.2	420.1	1,794.0	0.5	0.7	0.8	22.5	5.5	6.6	2.5	1.3	0.3	0.2	47.1	1,841.1
February ...	38.7	297.7	49.4	400.7	1,760.9	0.5	0.7	0.8	22.4	5.5	6.6	2.5	1.3	0.3	0.2	47.1	1,808.0
March ...	37.4	285.1	39.9	380.4	1,720.7	0.5	0.7	0.8	22.1	5.5	6.6	2.5	1.3	0.3	0.2	47.0	1,767.7
April ...	35.2	252.2	22.4	370.0	1,688.5	0.5	0.7	0.8	22.1	5.5	6.6	2.5	1.3	0.3	0.2	47.0	1,735.5
May ...	33.2	237.8	11.0	376.6	1,714.9	0.5	0.7	0.8	21.7	5.5	6.6	2.5	1.3	0.3	0.2	46.6	1,761.5
June ...	29.8	236.9	8.9	373.0	1,717.6	0.5	0.7	0.8	21.5	5.5	6.5	2.5	1.3	0.3	0.2	46.4	1,763.2

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

** Includes coins of Rs 25. Rs 50. Rs 1.000.

Table 2.4 (Cont'd): Currency in Circulation

(Rs million)

End of Period	Deme- tized Currency Notes	Current Bank Notes							Current Coins										Com- memo- rative Coin	Gold Bul- lion Coin	Total
		Rs 5	Rs 10	Rs 50	Rs 100	Rs 200	Rs 500	Total	1 c	2 c	5 c	10 c	20 c	25 c	50 c	Rs 1	Rs 5	Rs 10	Total		
1988 July ...	35.4	24.9	229.8	360.3	551.8	536.3	—	1,738.5	0.2	0.3	1.4	2.5	0.7	6.5	5.5	21.5	1.2	40.0	6.5	—	1,785.0
August ...	33.7	25.1	232.7	371.8	577.5	535.9	—	1,776.7	0.2	0.3	1.4	2.5	0.8	6.5	5.6	22.1	1.2	40.8	6.6	—	1,824.1
September ...	32.8	25.0	241.3	373.5	598.7	535.8	—	1,807.1	0.2	0.3	1.4	2.5	0.9	6.5	5.7	22.7	1.2	41.6	6.6	—	1,855.3
October ...	30.7	26.0	266.7	392.0	642.5	540.0	—	1,897.9	0.2	0.3	1.4	2.5	1.0	6.5	5.9	23.3	1.2	42.5	6.6	—	1,947.0
November ...	30.8	25.4	257.1	381.2	672.9	575.0	74.4	2,016.8	0.2	0.3	1.4	2.5	1.1	6.5	6.0	23.8	1.2	43.2	6.6	0.3	2,066.9
December ...	30.1	26.0	271.1	423.3	753.4	675.6	194.9	2,374.4	0.2	0.3	1.4	2.5	1.3	6.5	6.3	25.2	1.2	45.1	6.6	0.6	2,426.7

Table 2.5(a): Commercial Banks — Assets***

(Rs million)

End of Period	Foreign Assets					Total*	Claims on Government				Total	Claims on Private Sector					Total	Other Assets	Total Assets	Accept- ances, Docu- mentary Credits and Guaran- tees**
	Cash in hand	Bal- ances with Bank of M'tius	Bal- ances with Banks abroad	Fo- reign Bills Dis- coun- ted	Fo- reign Notes and Coins		Trea- sury Bills	Go- vern- ment Secu- rities	Advances to Government			Local Bills Dis- coun- ted	Bills Recei- vable	Bills Re- dis- coun- ted	Local In- vest- ments	Loans and Ad- vances				
									Local Loans	Fo- reign Loans										
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
1987 ...	360.4	696.5	240.4	667.5	66.0	974.0	2,308.5	1,239.7	63.3	—	3,611.5	204.8	312.7	—	108.4	6,407.1	7,033.0	1,668.1	14,343.5	4,145.4
1988 ...	418.0	948.4	290.1	866.5	74.2	1,230.9	3,776.3	1,265.8	107.4	—	5,140.0	306.0	393.0	—	136.4	8,104.3	8,940.3	2,058.8	18,745.9	5,096.7
1986 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
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
September ...	195.7	577.0	115.7	455.0	46.3	617.1	1,449.9	987.0	22.8	22.5	2,477.2	173.9	200.5	—	16.0	3,896.1	4,286.5	698.2	8,842.7	2,844.7
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
April ...	214.0	632.5	112.3	446.7	38.6	597.7	2,008.3	1,239.1	17.0	—	3,264.4	283.7	207.5	—	64.7	5,637.0	6,193.8	970.1	11,872.5	3,149.9
May ...	191.9	686.7	139.2	459.0	37.2	635.5	1,986.1	1,239.1	54.7	—	3,279.9	178.6	221.0	—	93.0	5,820.2	6,312.8	1,042.0	12,148.8	3,509.9
June ...	208.3	760.6	162.2	544.6	31.9	738.8	2,263.4	1,239.1	20.7	—	3,523.2	247.1	185.5	—	91.5	5,639.4	6,163.5	1,307.0	12,701.4	3,719.7
July ...	207.1	717.3	179.2	537.4	38.8	755.5	1,940.3	1,240.6	41.6	—	3,222.5	177.8	251.3	—	92.4	6,141.9	6,663.4	1,228.3	12,794.1	3,921.6
August ...	244.0	709.5	126.7	554.5	55.2	736.5	2,279.4	1,240.6	29.7	—	3,549.7	185.8	258.4	—	104.2	6,084.5	6,632.9	1,222.9	13,095.5	4,074.5
September ...	254.6	707.6	160.8	543.4	52.7	757.0	2,196.6	1,240.6	33.4	—	3,470.6	252.2	269.2	—	104.2	6,535.1	7,160.7	1,255.8	13,606.3	4,147.1
October ...	265.6	655.3	138.1	526.1	48.8	713.1	2,040.3	1,240.6	53.1	—	3,334.0	255.7	306.5	—	106.2	6,704.7	7,373.0	1,257.1	13,597.1	3,915.6
November ...	272.5	701.9	162.3	520.0	56.7	739.1	2,128.3	1,240.6	45.5	—	3,414.4	245.6	347.9	—	106.7	6,822.7	7,522.9	1,420.4	14,071.2	4,020.2
December ...	360.4	696.5	240.4	667.5	66.0	974.0	2,308.5	1,239.7	63.3	—	3,611.5	204.8	312.7	—	108.4	6,407.1	7,033.0	1,668.1	14,343.5	4,145.4
1988 January ...	318.3	680.0	216.2	453.1	90.2	759.6	2,318.8	1,420.4	63.3	—	3,802.5	266.0	376.8	69.6	108.2	7,001.2	7,821.8	1,278.1	14,660.3	3,875.0
February ...	300.2	729.1	201.7	459.3	74.2	735.7	2,705.5	1,425.2	0.6	—	4,131.3	252.1	359.4	—	115.3	7,244.1	7,970.9	1,261.2	15,128.4	4,127.9
March ...	291.0	848.8	191.6	470.1	60.2	722.4	2,733.9	1,361.4	60.7	—	4,156.0	265.5	316.0	—	116.3	7,339.0	8,036.8	1,437.0	15,492.0	4,251.7
April ...	271.6	867.2	252.9	507.0	48.0	808.4	2,785.8	1,361.4	56.4	—	4,203.6	282.1	356.5	9.0	119.4	7,440.5	8,207.5	1,489.9	15,648.2	4,194.7
May ...	302.7	820.0	212.6	477.7	57.9	748.3	2,971.5	1,361.4	82.9	—	4,415.8	305.8	357.3	27.3	120.4	7,514.4	8,325.2	1,614.3	16,226.3	4,437.1
June ...	312.3	854.9	325.5	709.0	39.4	1,074.0	3,171.6	1,302.7	111.8	—	4,586.1	478.7	284.1	—	125.7	7,395.6	8,284.1	2,744.8	17,001.3	4,702.2
July ...	239.1	991.1	303.8	681.0	44.7	1,029.6	3,107.5	1,303.9	102.9	—	4,514.3	397.5	340.6	—	125.7	7,493.3	8,357.1	1,670.0	16,801.2	4,820.0
August ...	294.0	961.4	221.0	709.9	57.8	988.8	3,577.0	1,303.9	128.4	—	5,009.3	339.7	372.4	—	125.5	7,475.5	8,313.1	1,642.9	17,209.5	5,053.6
September ...	265.0	1,023.6	237.7	698.2	41.8	977.8	3,835.2	1,303.9	107.1	—	5,246.2	348.8	362.0	—	125.5	7,678.9	8,515.2	1,742.2	17,770.0	4,910.2
October ...	328.0	975.5	259.1	589.5	46.7	895.4	3,404.3	1,303.9	143.8	—	4,852.0	380.8	377.4	—	130.5	8,063.3	8,952.0	1,812.9	17,815.8	4,838.0
November ...	404.1	915.4	359.7	668.6	44.2	1,072.6	3,725.0	1,303.9	115.0	—	5,143.9	325.9	410.6	—	134.4	8,035.5	8,906.4	1,915.7	18,358.1	4,916.0
December ...	418.0	948.4	290.1	866.5	74.2	1,230.9	3,776.3	1,265.8	107.4	—	5,149.5	306.0	393.0	—	136.4	8,104.9	8,940.3	2,058.8	18,745.9	5,096.7

* 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 De- posits	Inter- Bank De- posits	Credit from Bank of M'tius	Borrowing from			Bills Pay- able	Bills Redis- counted	Other Lia- bilities	Total Lia- bilities	Accept- ances on account of Cus- tomers	Docu- mentary Credits	Guar- antees
		De- mand	Sa- vinge	Time	Total				Banks in M'tius	Banks abroad	Banks abroad (on len- ding to Govt.)							
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
1987 ...	658.7	1,568.5	3,999.4	6,069.9	11,637.8	451.8	50.0	66.4	344.3	65.5	—	55.4	—	1,013.6	14,343.5	359.3	1,722.8	2,063.3
1988 ...	885.0	1,693.3	5,223.8	8,152.0	15,069.1	649.3	99.0	116.2	429.6	114.4	—	55.5	—	1,327.8	18,745.9	351.2	2,417.2	2,328.3
1986 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	298.0	1,167.7	1,135.7
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
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
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	233.3	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	259.9	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
April ...	528.7	1,227.0	3,263.1	5,375.1	9,865.2	323.3	—	—	267.2	34.1	—	31.9	—	822.2	11,872.5	289.4	1,384.7	1,475.8
May ...	525.6	1,088.7	3,300.4	5,560.7	9,948.8	375.3	15.0	—	331.8	47.1	—	34.8	—	869.4	12,148.8	296.9	1,563.9	1,640.1
June ...	556.8	1,259.0	3,408.4	5,625.7	10,293.0	402.4	25.0	—	446.6	45.9	—	63.7	—	868.0	12,701.4	425.3	1,734.2	1,560.2
July ...	597.2	1,076.0	3,432.7	5,927.0	10,435.7	313.9	68.0	—	335.3	118.2	—	38.8	—	887.0	12,794.1	454.1	1,953.2	1,514.0
August ...	635.8	1,185.6	3,510.0	6,012.4	10,708.0	339.1	51.0	15.9	332.8	60.5	—	35.1	—	917.3	13,095.5	458.3	1,978.7	1,637.5
September ...	635.8	1,413.6	3,647.9	6,124.6	11,186.1	386.0	41.6	37.8	297.9	51.1	—	64.2	—	905.8	13,606.3	380.4	2,091.5	1,675.2
October ...	637.8	1,201.3	3,676.5	6,248.5	11,126.3	376.7	5.0	64.0	343.9	59.9	—	27.9	—	955.6	13,597.1	369.5	1,934.7	1,611.4
November ...	648.0	1,291.8	3,790.9	6,301.4	11,384.1	468.0	—	83.9	333.3	67.2	—	40.4	—	1,046.3	14,071.2	323.1	2,786.4	1,910.7
December ...	658.7	1,568.5	3,999.4	6,069.4	11,637.8	451.8	50.0	66.4	344.3	65.5	—	55.4	—	1,013.6	14,343.5	359.3	1,722.8	2,063.3
1988 January ...	659.6	1,307.5	4,091.3	6,499.3	11,898.1	417.7	39.0	56.4	294.9	81.6	—	35.7	69.6	1,109.7	14,660.3	346.4	1,607.4	1,921.2
February ...	677.6	1,430.3	4,203.0	6,694.2	12,327.5	463.9	25.0	47.5	266.1	97.7	—	43.6	—	1,179.5	15,128.4	325.7	1,874.3	1,927.9
March ...	685.7	1,363.7	4,470.9	6,835.9	12,570.5	557.1	65.0	50.5	301.2	96.2	—	41.2	—	1,124.6	15,492.0	317.4	1,971.9	1,962.4
April ...	685.7	1,335.4	4,461.8	7,055.8	12,853.0	524.6	132.0	51.8	337.0	116.9	—	37.4	9.0	1,100.8	15,848.2	323.4	1,866.3	2,005.0
May ...	685.7	1,372.9	4,480.8	7,176.9	13,030.6	659.4	96.0	33.0	378.0	107.2	—	37.8	27.3	1,171.3	16,226.3	306.9	2,076.7	2,054.5
June ...	726.5	1,609.1	4,584.6	7,482.0	13,675.7	649.1	91.0	90.7	401.1	111.3	—	79.6	—	1,176.3	17,001.3	364.8	2,167.7	2,169.7
July ...	730.0	1,454.0	4,609.1	7,572.2	13,635.3	535.4	96.0	41.2	419.4	131.8	—	31.7	—	1,180.4	16,801.2	370.8	2,442.1	2,007.1
August ...	820.4	1,480.4	4,669.6	7,655.7	13,805.7	621.7	—	64.4	470.4	126.5	—	42.9	—	1,257.5	17,209.5	374.8	2,500.7	2,178.1
September ...	821.4	1,668.1	4,822.4	7,857.7	14,348.2	617.5	—	88.9	467.7	139.7	—	85.3	—	1,201.3	17,770.0	339.8	2,436.3	2,134.1
October ...	821.4	1,489.0	4,861.1	7,958.4	14,308.5	592.0	28.5	102.8	557.8	130.4	—	41.2	—	1,233.2	17,815.8	337.1	2,437.2	2,063.3
November ...	869.9	1,648.2	5,025.3	8,059.4	14,732.9	617.1	3.0	104.9	505.7	106.2	—	56.0	—	1,362.4	18,358.1	312.2	2,394.4	2,209.4
December ...	885.0	1,693.3	5,223.8	8,152.0	15,069.1	649.3	99.0	116.2	429.6	114.4	—	55.5	—	1,327.8	18,745.9	351.2	2,417.2	2,328.3

* 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			Total Money Supply	Quasi-Money			Aggre- gate Mone- tary Resour- ces*	Other Items (net)
		Claims on Public Sector (net)	Claims on Private Sector	Total		Currency with Public	Demand Deposits			Com- mercial Banks' Time Deposits	Com- mercial Banks' Savings Deposits	Total		
							Bank of Mtius	Com- mercial Banks						
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
1987	5,133.0	3,946.1	7,033.0	10,979.1	16,112.1	1,663.4	9.2	1,568.5	3,241.1	6,069.9	3,999.4	10,069.3	13,310.4	2,801.7
1988	7,290.6	3,930.0	8,940.3	12,870.3	20,160.9	2,008.7	12.9	1,693.3	3,714.9	8,152.0	5,223.8	13,375.8	17,090.7	3,070.2
1986 March ... June September ... December ...	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
	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
	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
	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 ... February ... March April May June July August September ... October November ... December ...	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
	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
	3,134.8	4,641.4	5,955.1	10,596.1	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
	3,228.0	4,444.4	6,193.8	10,638.2	13,866.2	1,230.6	12.6	1,227.0	2,469.6	5,375.1	3,263.1	8,638.2	11,107.8	2,758.4
	3,356.7	4,362.6	6,312.8	10,675.4	14,032.1	1,278.7	14.3	1,088.7	2,381.7	5,560.7	3,300.4	8,861.1	11,242.8	2,789.3
	3,729.4	4,277.6	6,163.5	10,441.1	14,170.5	1,241.5	14.8	1,259.0	2,515.3	5,625.6	3,408.4	9,034.0	11,549.3	2,621.2
	3,535.7	4,213.3	6,663.4	10,876.7	14,412.4	1,300.7	27.9	1,076.0	2,404.6	5,927.0	3,432.7	9,359.7	11,764.3	2,648.1
	4,107.1	4,102.2	6,632.9	10,735.1	14,842.2	1,369.5	11.5	1,185.6	2,566.6	6,012.4	3,510.0	9,522.4	12,089.0	2,753.2
	4,206.9	4,007.7	7,160.7	11,168.4	15,375.3	1,375.2	12.9	1,413.6	2,801.7	6,124.6	3,647.9	9,772.5	12,574.2	2,801.1
	4,284.0	3,833.7	7,373.0	11,206.7	15,490.7	1,420.4	8.2	1,201.3	2,629.9	6,248.4	3,676.5	9,925.0	12,554.9	2,935.8
	4,388.0	3,823.6	7,522.9	11,346.5	15,734.5	1,431.7	25.2	1,291.8	2,748.7	6,301.4	3,790.0	10,092.3	12,841.0	2,893.5
	5,133.0	3,946.1	7,033.0	10,979.1	16,112.1	1,663.4	9.2	1,568.5	3,241.1	6,069.9	3,999.4	10,069.3	13,310.4	2,801.7
1988 January ... February ... March April May June July August September ... October November ... December ...	5,042.3	3,761.3	7,821.8	11,583.1	16,625.4	1,522.8	54.0	1,307.5	2,884.3	6,499.3	4,091.3	10,590.6	13,474.9	3,150.5
	5,455.5	3,640.3	7,970.9	11,611.2	17,066.7	1,507.8	19.3	1,430.3	2,957.4	6,694.2	4,203.0	10,897.2	13,854.6	3,212.1
	5,973.8	3,263.9	8,036.8	11,300.7	17,274.5	1,476.7	42.6	1,363.7	2,883.0	6,835.9	4,370.9	11,206.8	14,089.8	3,184.7
	6,012.8	3,391.7	8,207.5	11,599.2	17,612.0	1,463.9	31.3	1,335.4	2,830.6	7,055.8	4,461.8	11,517.6	14,348.2	3,263.8
	5,902.3	3,451.4	8,325.2	11,776.6	17,678.9	1,458.8	22.4	1,372.9	2,854.1	7,176.9	4,480.8	11,657.7	14,511.8	3,167.1
	6,255.2	3,474.7	8,284.1	11,758.8	18,014.0	1,451.6	26.0	1,609.1	3,086.7	7,482.0	4,584.6	12,066.6	15,153.3	2,860.7
	6,366.1	3,604.6	8,357.1	11,961.7	18,327.8	1,546.0	18.7	1,454.0	3,018.7	7,572.2	4,609.1	12,181.3	15,200.0	3,127.8
	6,732.3	3,516.6	8,313.1	11,829.7	18,562.0	1,530.1	13.0	1,480.4	3,023.5	7,655.7	4,669.6	12,325.3	15,348.8	3,213.2
	6,587.2	3,843.2	8,515.2	12,358.4	18,945.6	1,590.3	11.9	1,668.1	3,270.3	7,857.7	4,822.4	12,680.1	15,950.4	2,995.2
	6,570.4	3,577.5	8,952.0	12,529.5	19,099.9	1,619.0	27.7	1,489.0	3,135.7	7,958.4	4,861.1	12,819.5	15,955.2	3,144.7
	6,752.3	3,939.7	8,906.4	12,846.1	19,598.4	1,662.7	21.9	1,648.2	3,332.8	8,059.4	5,025.3	13,084.5	16,417.5	3,180.9
	7,290.6	3,930.0	8,940.3	12,870.3	20,160.9	2,008.7	12.9	1,693.3	3,714.9	8,152.0	5,223.8	13,375.8	17,090.7	3,070.2

* 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)				
End of Period			Currency with Public* (1)	Demand Deposits (2)	Time & Savings Deposits (3)	Money Supply (1) + (2) (4)	Aggregate Monetary Resources (3) + (4)
1984	March	...	804.0	881.9	3,713.9	1,685.9	5,399.8
	June	...	795.7	929.5	3,833.4	1,725.2	5,558.6
	September	...	825.9	981.6	3,930.9	1,807.5	5,738.4
	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
	April	...	1,230.0	1,239.6	8,638.2	2,469.6	11,107.8
	May	...	1,278.7	1,103.0	8,861.1	2,381.7	11,242.8
	June	...	1,241.5	1,273.8	9,034.0	2,515.3	11,549.3
	July	...	1,300.7	1,103.9	9,359.7	2,404.6	11,764.3
	August	...	1,369.5	1,197.1	9,522.4	2,566.6	12,089.0
	September	...	1,375.2	1,426.5	9,772.5	2,801.7	12,574.2
	October	...	1,420.4	1,209.5	9,925.0	2,629.9	12,554.9
	November	...	1,431.7	1,317.0	10,092.3	2,748.7	12,841.0
	December	...	1,663.4	1,577.7	10,069.3	3,241.1	13,310.4
1988	January	...	1,522.8	1,361.5	10,590.6	2,884.3	13,474.9
	February	...	1,507.8	1,449.6	10,897.2	2,957.4	13,854.6
	March	...	1,476.7	1,406.3	11,206.8	2,883.0	14,089.8
	April	...	1,463.9	1,366.7	11,517.6	2,830.6	14,348.2
	May	...	1,458.8	1,395.3	11,657.7	2,854.1	14,511.8
	June	...	1,451.6	1,635.1	12,066.6	3,086.7	15,153.3
	July	...	1,546.0	1,472.7	12,181.3	3,018.7	15,200.0
	August	...	1,530.1	1,493.4	12,325.3	3,023.5	15,348.8
	September	...	1,590.3	1,680.0	12,680.1	3,270.3	15,950.4
	October	...	1,619.0	1,516.7	12,819.5	3,135.7	15,955.2
	November	...	1,662.7	1,670.1	13,084.7	3,332.8	16,417.5
	December	...	2,008.7	1,706.2	13,375.8	3,714.9	17,090.7

* 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

(Rs million)

	1986		1987				1988			
	June	Dec.	March	June	Sept.	Dec.	March	June	Sept.	Dec.
1. CATEGORY I	108.7	70.1	143.6	172.6	332.6	74.3	158.6	426.5	127.9	112.3
(i) Mauritius Sugar Syndicate ...	623.3	622.2	942.1	831.8	847.4	720.6	920.8	857.6	959.2	863.9
(ii) Sugar Industry ...	121.5	160.2	194.4	203.4	229.8	274.5	282.9	274.5	232.7	272.9
(iii) Other Agricultural Interests ...	978.0	1,114.5	1,471.1	1,536.7	1,751.5	1,829.6	2,041.5	2,184.0	2,339.8	2,436.8
(iv) Export Processing Zone ...	182.0	162.8	216.6	251.6	286.9	292.6	318.7	344.7	387.7	446.5
(v) Agricultural Development Certificate	8.0	5.8	5.9	7.2	11.9	12.0	8.7	8.9	7.9	8.7
(vii) Export Service Certificate ...	7.2	9.8	14.6	22.1	12.9	18.4	15.8	14.6	20.1	23.0
(viii) Hotel Management Certificate ...	30.1	39.7	63.1	73.8	82.9	98.0	75.0	90.5	93.0	135.9
(ix) Small Scale Industries ...	21.9	24.1	23.5	26.0	49.4	73.4	90.0	106.0	122.2	131.8
(x) Rodrigues-Housing ...	—	—	10.7	9.9	17.4	19.5	20.0	19.9	21.0	21.6
2. CATEGORY II										
(i) Ex DC Industries ...	240.8	215.1	232.4	246.6	267.6	282.8	279.0	320.1	331.6	341.7
(ii) Other Industries & Manufacturers ...	631.3	670.1	854.9	881.6	964.2	991.6	1,119.5	1,063.3	1,158.8	1,217.6
(iii) Transport ...	47.6	54.3	103.1	125.7	153.9	193.6	219.9	235.7	226.1	219.7
(iv) Hotels ...	30.4	41.1	101.5	103.3	158.3	162.5	179.0	181.7	171.5	187.1
(v) Para-Statal Bodies ...	130.4	131.3	127.4	88.2	108.8	104.4	126.5	99.1	88.7	94.1
3. CATEGORY III										
(i) Traders ...	318.7	369.0	428.3	462.1	648.2	627.9	836.8	737.1	837.6	936.0
(ii) Housing ...	157.5	171.4	162.3	230.5	245.3	267.4	291.6	324.8	349.2	373.6
(iii) Stock Brokers ...	0.7	0.8	1.1	2.1	1.3	0.7	1.3	0.6	1.3	0.7
(iv) Personal & Professional ...	411.0	418.2	693.3	659.8	716.8	730.1	734.8	695.6	710.1	756.0
(v) Financial Institutions ...	12.5	16.1	33.9	34.8	57.4	44.1	56.2	43.5	42.1	42.8
(vi) Investment in Private Sector ...	37.5	14.3	32.3	91.5	104.2	108.4	116.3	125.7	161.4	136.4
(vii) Other Customers ...	98.0	83.1	116.6	102.2	111.9	106.6	143.9	129.8	125.5	181.2
TOTAL ...	4,197.1	4,403.4	5,972.7	6,163.4	7,160.7	7,033.0	8,036.6	8,284.1	8,515.2	8,940.3

Table 2.8 (b): Value Range of 'Loans and Advances' and 'Bills Discounted': September 1988

	<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	27,301	128.4 (1.7)	20,812	39.4 (3.8)
Over Rs 10,000 and up to Rs 100,000 ...	20,076	681.7 (8.9)	2,652	86.8 (8.3)
Over Rs 100,000 and up to Rs 1,000,000 ...	7,366	1,809.0 (23.6)	1,296	463.8 (44.3)
Over Rs 1,000,000	1,461	5,059.8 (65.8)	189	457.0 (43.6)
TOTAL	56,204	7,678.9	24,949	1,047.0

Figures in brackets are percentages to total.

Table 2.9: Principal Interest Rates in Mauritius

(Per cent per annum)

	June 1987	Sept. 1987	Dec. 1987	March 1988	June 1988	Sept.. 1988	Dec. 1988
I. LENDING							
Bank of Mauritius							
(i) Bank Rate	10	10	10	10	10	10	10
(ii) Rediscount Facilities	10½	10½	10½	10½	10½	10½	10½
Commercial Banks							
(i) Export Finance*	10½-11	10½-11	10½-11	11 -11½	11-11½	11 -11½	11 11½
(ii) Mauritius Sugar Syndicate	11 -12½	11 -12½	11 -12½	11 -12½	11 -12½	11 -15	11 -15
(iii) Sugar Industry	9½-14	9½-14½	11 -14½	10 -15	10 -15	11 -15	11 -15
(iv) Other Agriculture	11 -14	11 -14½	11 -14½	11 -15	11 -15	11 -15	11 -15
(v) E.P.Z.	11 -15	11 -14½	11 -14½	11 -15	11 -15	11 -15	11 -15
(vi) D.C.	11 -14	11 -14½	11 -14½	11 -15	11 -15	11 -15	11 -15
(vii) Small-Scale Industries	11 -14	11 -14½	11 -14½	11 -15	11 -15	11 -15	11 -15
(viii) Transport	14 -16	14 -16	14 -16	14½-16½	14½-16½	14 -17	14½-17
(ix) Hotels	11 -16	11 -16	11 -16	15 -16½	15 -16½	15 -17	15 -17
(x) Other Industries & Manufacturers	13½-16	13½-16	13½-16	14 -16½	14½-16½	14½-17	14½-17
(xi) Statutory & Para-Statal Bodies	12½-16	12½-16	12½-16	13 -16½	13 -16½	13 -17	13 -17
(xii) Housing	14½-16½	15 -16½	15 -16½	15½-17	15½-17	15½-17	15½-17
(xiii) Traders	16 -16½	15 -16½	15 -16½	15½-17½	15½-17½	15½-20	15½-20
(xiv) Stock Brokers	16 ½	16 ½	16 ½	15½-17	15½-17	15½-17	15½-17
(xv) Financial Institutions	16 ½	16 ½	16 ½	15½-17	15½-17	15½-19	15½-19
(xvi) Personal & Professional	16 ½	16 ½	16 ½	15½-17½	15½-17½	15½-20	15½-20
(xvii) Other Customers	16 ½	16 ½	16 ½	15½-17½	15½-17½	15½-19	15½-19
II. DEPOSITS							
1. Savings	8	8	8	8	8	8	8
2. Seven days' notice	8 - 8½	8 - 8½	8 -10	8 -10	8 -10	8 -10	8 -10
3. Fixed Deposits							
(i) Up to 3 months	8½- 9½	8½- 9	8½-10	8½-10	8½-10	8½-10	8½-10
(ii) Exceeding 3 & up to 6 months	8½-10	8½- 9½	8½-10	8½-10	8½-10	8½-10	8½-10
(iii) Exceeding 6 & up to 12 months	8½-10½	9 -10½	9 -11	9 -11	9 -11	9 -11	9 -11
(iv) Exceeding 12 & up to 18 months	9½-10½	9½-10½	9½-11½	10 -11½	10 -11½	10 -11½	10 -11½
(v) Exceeding 18 & up to 24 months	10 -10½	10½-10½	10½-11½	10½-11½	10½-11½	10½-11½	10 -11½
(vi) Exceeding 24 & up to 36 months	10½-10½	10½-10½	10½-10½	10½-10½	10½-11	10½-11½	10½-11
(vii) Exceeding 36 & up to 48 months	10½-11	10½-11	10½-11	10½-11	11 -11½	10½-12	10½-11
(viii) Over 48 months	11 -11½	11 -11½	11 -11½	11 -12	N.A.	11 -12½	10½-11

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

Table 2.10: Ownership of Commercial Bank's Deposits: September 1988

	DEMAND DEPOSITS		TIME DEPOSITS	
	No. of Accts.	Amount (Rs. '000)	No. of Accts.	Amount (Rs. '000)
1. Sugar	1,052	139,831 (7.2)	1,019	76,115 (0.9)
2. Other Agriculture	454	26,727 (1.4)	63	48,165 (0.6)
3. Other Industries and Manufacturers	2,220	294,492 (15.2)	346	416,952 (5.1)
4. Public Utilities	280	43,987 (2.3)	122	247,964 (3.0)
5. Business and Trade	3,829	175,852 (9.0)	293	132,074 (1.6)
6. Financial Institutions	834	110,171 (5.7)	658	594,413 (7.3)
7. Central Government	101	277,715 (14.3)	4	339,698 (4.1)
8. Other Public Institutions	233	78,130 (4.0)	675	955,026 (11.7)
9. Personal and Professional	44,852	797,950 (40.9)	97,095	5,386,971 (65.7)
TOTAL	53,855	194,891	100,275	8,197,378

	SAVINGS DEPOSITS	
	No. of Accts.	Amount (Rs '000)
1. Personal	689,179	4,389,976 (91.1)
2. Professional	1,281	30,022 (0.6)
3. Other	48,735	402,352 (8.3)
TOTAL	739,195	4,822,350

Figures in brackets are percentages to the total.

Table 2.11: Value Range of Commercial Banks Deposits: September 1988

	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	45,788	196,987 (10.1)	697,517	1,730,499 (35.9)	57,569	622,651 (7.6)
2. Over Rs. 25,000 and up to Rs. 50,000 ...	3,453	119,582 (6.1)	23,312	810,419 (16.8)	17,499	663,913 (8.1)
3. Over Rs. 50,000 and up to Rs. 100,000 ...	2,213	152,353 (7.8)	11,846	815,849 (16.9)	3,693	1,091,244 (13.3)
4. Over Rs. 100,000 and up to Rs. 500,000 ...	1,907	402,558 (20.7)	6,223	1,049,682 (21.8)	9,939	2,039,640 (24.9)
5. Over Rs. 500,000 and up to Rs. 1,000,000 ...	304	213,902 (11.0)	200	132,825 (2.7)	867	646,907 (7.9)
6. Over Rs. 1,000,000	190	860,509 (44.2)	97	283,076 (5.9)	708	3,133,023 (38.2)
TOTAL	53,855	1,945,891	739,195	4,822,350	100,275	8,197,378

Figures in brackets are percentages to total.

Table 2.12 Maturity Pattern of Time Deposits of Commercial Banks: 1988*(Rs million)*

<i>Duration</i>	<i>Personal Individual Deposits</i>		<i>Institutional Deposits</i>		<i>Total</i>	
	<i>June 88</i>	<i>Dec. 88</i>	<i>June 88</i>	<i>Dec. 88</i>	<i>June 88</i>	<i>Dec. 88</i>
7 days Notice ...	35.8	25.9	335.2	409.6	371.0	435.5
1 month Notice ...	1.7	2.8	76.2	46.4	77.9	49.2
Up to 3 months ...	879.8	839.2	276.9	312.6	1,156.7	1,151.8
Exceeding 3 months and up to 6 months ...	246.8	356.8	185.0	174.2	431.8	531.0
Exceeding 6 months and up to 12 months ...	2,300.4	2,405.5	388.7	617.1	2,689.1	3,022.6
Exceeding 12 months and up to 18 months ...	1,103.4	1,364.0	793.4	936.8	1,896.8	2,300.8
Exceeding 18 months and up to 24 months ...	231.2	180.7	83.1	44.1	314.3	224.8
Exceeding 24 months and up to 36 months ...	196.3	183.7	91.3	84.6	287.6	268.3
Exceeding 36 months and up to 48 months ...	136.0	152.8	15.4	12.8	151.4	165.6
Exceeding 48 months...	227.4	251.2	112.8	123.8	340.2	375.0
TOTAL ...	5,358.8	5,762.6	2,358.0	2,762.0	7,716.8	8,524.6

Table 2.13: Cheque Clearances

Year/ Month				No. of cheques	Amount (Rs 000)	No. of days	Daily Average	
							No. of cheques	Amount (Rs 000)
1984	March	...	...	251,160	1,881,024	26	9,660	72,347
	June	...	...	239,074	2,081,251	26	9,195	80,048
	September	...	...	226,044	1,745,777	25	9,042	69,831
	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
	April	...	...	284,772	2,623,432	26	10,953	100,901
	May	...	...	270,042	2,779,492	24	11,252	115,812
	June	...	...	289,246	2,924,710	26	11,125	112,489
	July	...	...	307,766	3,144,719	27	11,399	116,417
	August	...	...	273,587	2,869,820	25	10,943	114,793
	September	...	...	315,713	3,146,079	26	12,143	121,003
	October	...	...	326,385	3,476,479	25	13,055	139,059
	November	...	...	300,185	3,199,870	25	12,007	127,995
	December	...	...	357,505	4,352,391	25	14,300	174,096
1988	January	...	...	267,479	3,418,430	23	11,630	148,627
	February	...	...	268,712	3,298,173	22	12,214	149,917
	March	...	...	320,234	3,701,890	25	12,809	148,076
	April	...	...	321,502	3,768,995	26	12,365	144,961
	May	...	...	312,935	3,418,263	25	12,517	136,731
	June	...	...	299,292	3,599,684	26	11,512	138,449
	July	...	...	315,225	3,891,887	26	12,124	149,687
	August	...	...	327,428	3,583,446	27	12,127	132,720
	September	...	...	323,526	3,853,884	25	12,941	154,155
	October	...	...	329,175	4,744,365	26	12,660	182,476
	November	...	...	300,501	3,707,334	24	12,521	154,472
	December	...	...	375,538	5,327,130	26	14,444	204,890

Table 2.14: Treasury Bills

(Nominal Value)

Year/ Month		Amount Applied for and Issued (Rs. million)	Price at Issue Rs.	Rate of Discount %	Amount Redeemed during Month (Rs. million)	Total Amount Outstanding (Rs. million)
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
	April ...	1,459.0	97.81	9.0	1,723.2	3,122.3
	May ...	1,500.4	97.81	9.0	1,393.5	3,229.2
	June ...	1,720.7	97.81	9.0	1,285.3	3,664.6
	July ...	1,423.2	97.81	9.0	1,662.2	3,425.7
	August ...	1,823.8	97.81	9.0	1,449.3	3,800.2
	September ...	1,459.4	97.81	9.0	1,503.4	3,756.2
	October ...	1,643.2	97.81	9.0	1,776.5	3,622.9
	November ...	1,422.4	97.81	9.0	1,335.8	3,709.5
	December ...	2,237.2	97.81	9.0	1,906.0	4,040.6
1988	January ...	1,983.0	97.81	9.0	2,872.7	3,151.0
	February ...	1,234.0	97.81	9.0	818.6	3,566.4
	March ...	1,585.1	97.81	9.0	1,572.6	3,578.9
	April ...	2,047.7	97.81	9.0	1,890.4	3,736.2
	May ...	1,494.5	97.81	9.0	1,321.5	3,909.2
	June ...	1,914.7	97.81	9.0	1,601.0	4,222.9
July	3 Months ...	1,650.2	97.68	9.50	1,846.8	3,951.4
	6 Months ...	135.5	95.36	9.75	98.0	112.5
	1 Year ...	170.8	90.93	10.00	3.0	167.7
		1,956.5			1,947.8	4,231.6
Aug.	3 Months ...	672.2	97.68	9.50	1,301.0	3,322.5
	6 Months ...	129.8	95.36	9.75	45.0	197.3
	1 Year ...	1,198.4	90.93	10.00	75.7	1,290.5
		2,000.4			1,421.7	4,810.3
Sept.	3 Months ...	853.6	97.68	9.50	1,751.4	2,424.8
	6 Months ...	73.0	95.36	9.75	40.0	230.3
	1 Year ...	1,381.9	90.93	10.00	131.2	2,541.2
		2,308.5			1,922.6	5,196.3
Oct.	3 Months ...	850.3	97.68	9.50	1,788.4	1,486.7
	6 Months ...	58.0	95.36	9.75	—	288.3
	1 Year ...	888.9	90.93	10.00	312.9	3,117.2
		1,797.3			2,101.3	4,892.2
Nov.	3 Months ...	691.0	97.68	9.50	602.5	1,575.2
	6 Months ...	13.0	95.36	9.75	—	301.3
	1 Year ...	554.9	90.93	10.00	252.0	3,420.1
		1,258.9			854.5	5,296.6
Dec.	3 Months ...	1,122.9	97.68	9.50	1,084.1	1,614.0
	6 Months ...	—	95.36	9.75	—	301.3
	1 Year ...	536.8	90.93	10.00	479.1	3,477.8
		1,659.8			1,563.2	5,393.1

Table 2.15: Foreign Exchange Rates

Country	Currency and Unit	June 1987		Sept. 1987		Dec. 1987		March 1988		June 1988		Sept. 1988		Dec. 1988	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
Australia ...	\$ 1	9.23	9.55	9.57	9.90	8.60	8.90	9.24	9.56	10.76	11.14	11.00	11.38	11.61	12.02
China (Rep.) ...	Yuan 1	3.42	3.54	3.54	3.66	3.29	3.40	3.39	3.51	3.74	3.87	3.83	3.96	3.71	3.84
France & Reunion ...	Fr 1	2.116	2.149	2.176	2.210	2.229	2.264	2.238	2.273	2.250	2.285	2.212	2.247	2.264	2.300
Germany ...	Dm 1	7.043	7.21	7.239	7.41	7.551	7.73	7.58	7.76	7.561	7.74	7.522	7.70	7.717	7.90
Hong Kong ...	\$ 1	1.63	1.69	1.68	1.74	1.54	1.59	1.60	1.66	1.75	1.81	1.80	1.86	1.74	1.80
India ...	Rs 100	103.00	107.00	104.00	108.00	96.00	100.00	99.00	103.00	100.00	104.00	100.0	104.0	0.93	0.97
Italy ...	Lira 1000	9.62	10.00	10.00	10.40	10.19	10.60	10.19	10.60	10.10	10.50	10.00	10.40	10.38	10.80
Japan ...	Yen 100	8.793	8.99	9.184	9.39	9.761	9.98	10.103	10.33	10.397	10.63	10.563	10.80	10.954	11.20
Kenya ...	Shs 100	78.85	82.00	78.85	82.00	72.64	75.55	73.96	76.92	75.97	79.01	76.33	79.38	73.74	76.69
Malagasy Rep ...	Fr 100	2.12	2.23	1.35	1.35	1.38	1.45	1.36	1.43	1.35	1.42	1.32	1.39	1.20	1.26
Malawi ...	Kwacha 1	5.58	5.92	5.76	6.11	5.66	6.00	4.92	5.21	5.04	5.34	5.05	5.35	5.13	5.44
New Zealand ...	\$ 1	7.64	7.91	8.60	8.90	7.91	8.19	8.17	8.46	9.29	9.61	8.71	9.02	8.60	8.90
Pakistan ...	Rs 100	74.29	78.00	75.24	79.00	68.57	72.00	71.43	75.00	76.19	80.00	77.14	81.00	73.33	77.00
Seychelles ...	Re 1	2.32	2.44	2.35	2.47	2.33	2.45	2.41	2.53	2.50	2.63	2.46	2.58	2.49	2.61
Singapore ...	\$ 1	5.97	6.21	6.24	6.49	5.94	6.18	6.21	6.46	6.63	6.90	6.85	7.12	6.93	7.21
South Africa ...	Rand 1	6.33	6.58	6.41	6.67	6.23	6.48	5.91	6.15	5.89	6.13	5.66	5.89	5.69	5.92
Switzerland ...	Fr 1	8.489	8.68	8.734	8.93	9.340	9.55	9.184	9.39	9.145	9.35	8.900	9.10	9.115	9.32
Tanzania ...	Shs 100	20.95	22.00	20.00	21.00	15.76	16.55	14.18	14.89	14.50	15.23	14.22	14.93	11.71	12.30
Uganda ...	Shs 100	N.A.	N.A.	N.A.	N.A.	21.30	22.36	21.69	22.77	22.70	23.84	10.13	10.64	9.04	9.49
United States*	\$ 1*	12.997	13.158	13.336	13.502	12.148	12.299	12.754	12.912	13.918	14.091	14.275	14.452	13.802	13.974
United Kingdom ...	£ 1	20.790	20.998	21.821	22.039	22.520	22.745	23.706	23.943	23.772	24.010	24.004	24.244	24.919	25.168
Zambia ...	Kwacha 1	1.63	1.73	1.66	1.76	1.47	1.56	1.53	1.62	1.62	1.72	1.71	1.81	1.33	1.41
Zimbabwe ...	\$ 1	7.60	8.06	7.74	8.20	7.08	7.51	7.10	7.53	7.25	7.68	7.20	7.63	6.86	7.27

* above \$ 12 000

Source: Mauritius Bankers Association.

Table 3.1: Foreign Exchange Reserves

(Rs million)

	<i>Bank of Mauritius</i>	<i>Govt.</i>	<i>Statutory Bodies</i>	<i>Commercial Banks</i>			<i>TOTAL</i>
				<i>Assets (1)</i>	<i>Liabilities (2)</i>	<i>Net (1) - (2)</i>	
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	203.6	39.2	+164.4	2,056.3
February ...	2,302.4	1.1	7.4	170.0	36.2	+133.8	2,444.7
March ...	2,577.9	9.3	7.6	152.5	38.0	+114.5	2,709.3
April ...	2,680.7	8.8	8.0	134.6	34.1	+100.5	2,798.0
May ...	2,768.3	1.1	8.0	176.4	47.1	+129.3	2,906.7
June ...	3,036.5	0.2	8.2	194.1	45.9	+148.2	3,193.1
July ...	2,898.4	0.9	8.3	218.0	118.2	+99.8	3,007.4
August ...	3,431.1	1.0	8.4	181.9	60.5	+121.4	3,561.9
September ...	3,500.9	0.2	8.7	213.5	51.1	+162.4	3,671.6
October ...	3,630.8	0.5	8.8	186.9	59.9	+127.0	3,767.1
November ...	3,716.1	3.0	9.0	219.0	67.2	+151.8	3,879.9
December ...	4,224.6	3.6	9.0	306.4	65.5	+240.9	4,478.1
1988 January ...	4,364.4	2.2	9.0	306.4	81.6	+224.8	4,600.4
February ...	4,817.5	2.2	9.0	275.9	97.7	+178.2	5,006.9
March ...	5,347.6	1.4	9.0	251.8	96.2	+155.6	5,513.6
April ...	5,321.3	2.2	—	300.9	116.9	+184.0	5,507.5
May ...	5,261.2	2.2	—	270.5	107.2	+163.3	5,426.7
June ...	5,292.5	1.2	—	364.9	111.3	+253.6	5,547.3
July ...	5,468.3	2.0	—	348.5	131.8	+216.7	5,687.0
August ...	5,870.0	2.8	—	278.8	126.5	+152.3	6,025.1
September ...	5,749.1	2.8	—	279.5	139.7	+139.8	5,891.5
October ...	5,805.4	1.6	—	305.8	130.4	+175.4	5,982.4
November ...	5,785.9	4.5	—	403.9	106.2	+297.7	6,088.1
December ...	6,174.2	3.6	—	364.3	114.4	+249.9	6,427.7

Table 3.2: Exports — Principal Countries of Destination

(Rs million)

	1987*	1988*	1985		1986				1987*				1988*			
			3rd Qr.	4th Qr.	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 ...	4,076	4,799	913	881	610	460	1,243	1,091	734	620	1,389	1,333	1,238	782	1,432	1,347
France ...	2,945	3,025	279	469	538	458	489	636	794	798	631	722	618	905	734	768
United States of America	1,699	1,793	235	308	333	350	388	386	420	394	510	375	362	397	614	420
Germany (Fed. Rep.) ...	907	1,273	154	158	124	131	227	179	135	184	301	287	235	336	366	336
Italy ...	299	504	64	51	39	68	48	52	49	72	75	103	94	88	144	178
Réunion ...	266	277	29	35	41	40	63	68	49	75	69	75	57	70	75	75
Belgium ...	197	307	31	42	32	42	51	54	35	52	54	56	49	71	86	101
Netherlands ...	175	161	18	29	22	29	33	66	42	49	47	37	29	45	48	39
Republic of South Africa	48	65	5	6	3	7	8	8	12	9	10	16	9	13	20	23
Canada ...	284	231	18	24	39	25	71	32	13	125	20	126	121	18	65	27
Australia ...	25	22	3	13	11	7	4	12	5	6	5	9	6	7	5	4
Malagasy Republic ...	16	28	1	4	1	2	5	4	1	5	2	7	11	5	6	6
Other ...	560	969	90	84	87	106	128	112	89	247	108	116	127	186	419	237
TOTAL ...	11,497	13,454	1,840	2,104	1,880	1,725	2,758	2,700	2,378	2,636	3,221	3,262	2,956	2,923	4,014	3,561

* Provisional

Source: Central Statistical Office, Government of Mauritius.

Table 3 °: Direction of EPZ Exports

(Rs million)

Country	1986	1987*	1988*	1st Qr.* 1987	2nd Qr.* 1987	3rd Qr.* 1987	4th Qr.* 1987	1st Qr.* 1988	2nd Qr.* 1988	3rd Qr.* 1988	4th Qr.* 1988
EEC Countries ...	3,378.7	4,748.8	6,139.7	797.2	1,165.6	1,387.7	1,398.3	1,163.0	1,627.0	1,668.4	1,681.3
of which:											
France ...	1,619.0	2,496.0	2,802.7	448.0	636.0	662.0	750.0	583.0	832.0	660.6	727.1
Belgium ...	164.0	172.0	282.5	32.0	42.0	50.0	48.0	39.0	64.0	83.4	96.1
Federal Republic of Germany	649.0	892.0	1,238.9	129.0	181.0	299.0	283.0	227.0	327.0	362.2	322.7
United Kingdom ...	512.0	698.0	1,020.1	92.0	173.0	222.0	211.0	173.0	248.0	303.1	296.0
Netherlands ...	94.0	125.0	129.5	23.0	31.0	42.0	29.0	25.0	35.0	43.3	26.2
Italy ...	198.0	244.0	438.2	44.0	63.0	60.0	77.0	78.0	71.0	134.7	154.5
Other ...	142.7	121.8	227.8	29.2	39.6	52.7	0.3	38.0	50.0	81.1	58.7
Non-EEC Countries ...	1,572.3	1,951.2	2,036.3	400.1	451.6	568.1	531.4	384.0	442.0	681.6	528.7
of which:											
U.S.A. ...	1,335.0	1,620.0	1,672.6	364.0	392.0	507.0	357.0	318.0	378.0	580.8	395.8
Hong Kong ...	49.0	18.0	32.4	4.0	5.0	4.0	5.0	4.0	3.0	5.9	19.5
Sweden ...	2.0	6.1	29.7	2.2	0.3	1.7	1.9	4.0	2.0	9.5	14.2
Switzerland ...	34.0	46.0	74.6	5.0	10.0	12.0	19.0	16.0	12.0	25.0	21.6
Other ...	152.3	261.1	227.0	24.9	44.3	43.4	148.5	42.0	47.0	60.4	77.6
TOTAL ...	4,951.0	6,700.0	8,176.0	1,197.3	1,617.2	1,955.8	1,929.7	1,547.0	2,069.0	2,350.0	2,210.0

* Provisional.

Source: Central Statistical Office, Government of Mauritius.

Table 3.4: EPZ Exports and Imports by Main Commodities

(Rs million)

	1986	1987*	1988*	1st Qr.* 1987	2nd Qr.* 1987	3rd Qr.* 1987	4th Qr.* 1987	1st Qr.* 1988	2nd Qr.* 1988	3rd Qr.* 1988	4th Qr.* 1988
Total EPZ Imports ...	3,863.0	4,801.0	5,891.0	981.0	1,191.0	1,326.0	1,303.0	1,384.0	1,543.0	1,398.0	1,566.0
of which:											
Raw Materials ...	(3,363.0)	(4,206.0)	(5,057.0)	(866.0)	(1,035.0)	(1,163.0)	(1,142.0)	(1,179.0)	(1,295.0)	(1,220.0)	(1,363.0)
Machinery and Equipment ...	(500.0)	(595.0)	(834.0)	(115.0)	(156.0)	(163.0)	(161.0)	(205.0)	(248.0)	(178.0)	(203.0)
Total EPZ Exports ...	4,951.0	6,567	8,176	1,197.0	1,617.0	1,956.0	1,930.0	1,547.0	2,069.0	2,350.0	2,210.0
of which:											
Canned Tuna ...	(97.0)	(100.0)	(172.0)	(15.0)	(34.0)	(29.0)	(23.0)	(37.0)	(35.0)	(53.0)	(47.0)
Yarn ...	(101.0)	(138.0)	(181.0)	(17.0)	(27.0)	(48.0)	(46.0)	(29.0)	(37.0)	(44.0)	(71.0)
Pearls and precious stones ...	(172.0)	(185.0)	(301.0)	(37.0)	(41.0)	(47.0)	(60.0)	(22.0)	(67.0)	(83.0)	(129.0)
Garments ...	(4,012.0)	(5,407.0)	(6,446.0)	(988.0)	(1,319.0)	(1,588.0)	(1,512.0)	(1,219.0)	(1,644.0)	(1,916.0)	(1,667.0)
Watch movements assembled	(246.0)	(337.0)	(563.0)	(62.0)	(90.0)	(77.0)	(108.0)	(113.0)	(160.0)	(129.0)	(161.0)
Baby carriages, toys and sporting goods ...	(57.0)	(78.0)	(85.0)	(17.0)	(24.0)	(21.0)	(16.0)	(19.0)	(22.0)	(21.0)	(23.0)
Other ...	(266.0)	(322.0)	(428.0)	(61.0)	(82.0)	(146.0)	(191.0)	(108.0)	(104.0)	(104.0)	(112.0)

* Provisional.

Source: Central Statistical Office, Government of Mauritius.

Table 3.5: Imports and Exports — Major Commodity Groups

(Rs million)

Imports (c.i.f. Value)	1987	1988*	1986				1987*				1988*			
			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 ...	1,471	1,746	300	294	318	270	359	322	384	406	411	389	438	508
Beverages and tobacco ...	59	66	8	7	8	11	9	13	12	23	14	12	16	24
Crude materials, inedible except fuel ...	407	523	101	105	82	77	79	123	104	101	155	138	123	107
Mineral fuels, lubricants and related materials ...	977	1,009	248	141	124	193	216	190	279	292	211	277	292	229
Animal and vegetable oils and fats ...	147	164	52	34	27	46	18	48	19	62	19	49	32	64
Chemicals ...	829	1,083	103	138	175	182	149	229	220	231	216	265	298	304
Manufactured goods classified chiefly by materials ...	5,211	6,131	789	920	989	1,132	963	1,236	1,520	1,492	1,402	1,409	1,605	1,715
Machinery and transport equipment ...	2,885	5,128	320	330	394	490	505	773	727	880	794	2,567	847	920
Miscellaneous manufactured articles ...	1,039	1,362	154	171	184	224	198	229	270	342	310	315	313	424
Commodities and transaction not classified according to kind ...	14	37	3	2	1	2	2	1	9	2	4	8	6	19
TOTAL ...	13,037	17,249	2,078	2,192	2,302	2,627	2,498	3,164	3,544	3,831	3,536	5,429	3,970	4,314
Exports (f.o.b. Value)														
Sugar ...	4,330	4,449	880	375	1,198	1,101	1,055	887	1,174	1,214	1,223	647	1,480	1,099
Molasses ...	81	90	3	—	40	47	10	2	31	38	18	3	18	51
Tea ...	90	87	44	26	8	26	32	23	15	20	34	27	9	17
Export Processing Zone Products ...	6,566	8,176	868	1,237	1,430	1,416	1,197	1,617	1,889	1,863	1,547	2,069	2,350	2,210
Other ...	108	162	55	56	53	65	14	15	16	63	14	75	27	46
Re-exports ...	161	245	41	30	29	45	35	46	48	32	60	51	65	69
TOTAL ...	11,336	13,209	1,891	1,724	2,758	2,700	2,343	2,590	3,173	3,230	2,896	2,872	3,949	3,492
Bunkers and ships' Stores (f.o.b. value) ...	429	420	92	79	104	75	85	114	115	115	105	105	105	105

* Provisional

Source: Central Statistical Office, Government of Mauritius.

Table 3.6: Merchandise Imports

c.i.f. (Rs million)

SITC Code	Standard International Trade Classification	1984	1985	1986	1987*	1988*
00	Food and Live Animals	1,287.1	1,347.8	1,182.2	1,470.7	1,745.6
	Meat and Meat Preparations	129.6	144.3	148.0	204.7	211.4
	Dairy Products and Eggs	233.4	236.6	211.0	254.9	322.6
	Milk and Cream	(169.6)	(181.6)	(160.5)	(195.5)	(254.9)
	Fish and Fish Preparations	91.9	97.1	107.4	95.7	106.9
	Cereals and Cereal Preparations	585.2	606.2	445.6	506.9	(612.0)
	Rice	(269.6)	(279.8)	(162.8)	(209.2)	(299.5)
	Flour	(224.6)	(243.4)	(199.0)	(189.0)	(217.9)
	Other	(91.0)	(83.0)	(83.8)	(108.7)	(103.6)
	Fruits and Vegetables	115.3	128.1	113.1	178.2	200.5
	Vegetables	(70.8)	(91.3)	(77.9)	(128.9)	(130.3)
	Feeding Stuff for Animals	37.6	38.5	43.4	54.5	71.5
	Other	94.1	97.0	113.7	175.8	211.7
01	Beverages and Tobacco	25.6	25.9	33.7	57.4	66.1
	Alcoholic Beverages	16.3	18.9	25.0	42.8	47.7
	Unmanufactured Tobacco	5.4	2.7	3.4	3.7	6.9
	Other	3.9	4.3	5.3	10.9	11.5
02	Crude Materials, Inedible, except Fuels	295.8	394.5	365.9	407.7	523.2
03	Mineral Fuels, Lubricants & Related Materials	1,076.2	1,144.6	706.5	978.0	1,008.6
	Petroleum Products, Refined	1,024.2	1,096.0	634.6	881.0	866.0
	Other	52.0	48.6	71.9	97.0	142.6
04	Animal and Vegetable Oils and Fats	229.7	261.7	158.7	146.6	163.0
	Vegetable Edible Oils	176.1	193.3	108.0	99.7	112.1
	Other	53.6	68.4	50.7	46.9	50.9
05	Chemicals and related materials	456.2	554.0	597.6	830.5	1,082.9
	Organic Chemicals	34.2	41.2	55.4	63.9	90.8
	Inorganic Chemicals	78.3	89.8	63.3	100.5	105.9
	Dyeing, Tanning and Colouring Materials	37.7	38.4	76.2	104.4	139.5
	Medical and Pharmaceutical Products	82.1	97.0	103.8	152.0	207.4
	Fertilizers Manufactured	74.9	96.4	74.5	76.5	84.2
	Artificial Resins and Plastic Materials and Cellulose Esters and Ethers	60.0	77.8	90.4	143.0	76.3
	Other	88.4	113.4	134.0	190.2	378.8
06	Manufactured Goods classified chiefly by material	1,945.0	2,645.7	3,830.4	5,211.6	6,130.0
	Rubber, Wood, Cork, Paper and Paper Board Manufactures	173.3	229.6	258.2	332.5	513.5
	Textile Yarn, Fabrics, made-up articles and related products	1,084.0	1,580.3	2,520.0	3,584.5	3,971.8
	Lime, Cement and Fabricated Constructions material	192.2	192.7	200.7	174.4	185.6
	Iron and Steel	190.7	234.9	257.0	288.8	413.7
	Manufactures of Metal	121.8	158.9	252.0	379.4	442.9
	Other	183.0	249.3	342.5	452.0	567.4
07	Machinery and Transport Equipment	749.5	1,114.3	1,583.3	2,885.8	3,353.0
	Machinery specialized for particular industries	226.6	359.9	532.3	710.7	1,056.9
	General Industrial Machinery	121.9	154.8	222.1	289.7	405.2
	Electric Machinery, apparatus and applicants, and parts	133.3	166.4	231.5	324.1	341.4
	Road Motor Vehicles and Parts	99.7	174.9	259.1	563.4	647.0
	Other	168.0	258.3	338.3	997.9	902.5
08	Miscellaneous Manufactured Articles	423.7	624.3	732.5	1,039.9	1,362.6
	Articles of Apparel and Clothing Accessories	37.2	34.5	40.8	104.3	148.0
	Professional and Scientific Instruments	40.6	44.4	43.9	66.4	104.1
	Other	345.9	545.4	647.8	869.2	1,110.5
09	Commodities and Transactions not classified in the S.I.T.C.	5.2	6.3	8.0	14.4	37.0
	TOTAL	6,494.0	8,119.1	9,199.0	13,042.6	15,472.0

* Revised

+ Provisional

Source: Central Statistical Office, Government of Mauritius.

Table 3.7: Imports — Main Sources of Supply

(Rs million)

	1987*	1988*	1985		1986		1987*		1988*	
			1st half	2nd half	1st half	2nd half	1st half	2nd half	1st half	2nd half
Bahrain	328.0	366.8	203.5	170.2	178.0	129.0	126.0	202.0	190.2	176.6
France	1,699.0	2,132.7	454.2	602.0	551.0	687.0	799.0	900.0	1,013.1	1,119.6
United Kingdom	1,058.0	1,258.6	301.7	340.6	327.0	379.0	474.0	584.0	559.3	699.3
Republic of South Africa	1,110.0	1,481.9	327.6	365.4	426.0	488.0	508.0	602.0	640.1	841.8
Japan	1,279.0	1,280.1	217.3	263.4	304.0	368.0	508.0	771.0	681.9	598.9
Australia	347.0	445.6	202.3	150.5	121.0	133.0	174.0	173.0	233.6	212.0
China (Mainland)	692.0	711.2	193.7	240.0	210.0	250.0	275.0	417.0	257.2	414.0
Federal Republic of Germany	733.0	902.0	178.2	191.5	248.0	282.0	357.0	376.0	403.8	498.2
Italy	426.0	514.5	120.0	147.7	173.0	169.0	186.0	240.0	226.3	288.2
United States of America	227.0	298.3	101.0	122.7	87.0	85.0	117.0	110.0	167.3	131.0
Kenya	54.0	55.0	22.3	63.2	39.0	47.0	25.0	29.0	21.4	33.6
New Zealand	221.0	213.3	126.2	110.6	116.0	98.0	110.0	111.0	125.2	88.1
India	492.0	642.8	99.8	143.8	137.0	144.0	184.0	308.0	312.0	330.8
China (Taiwan)	685.0	764.7	127.7	110.8	169.0	248.0	304.0	381.0	340.3	424.4
Malaysia	197.0	238.9	83.9	83.2	68.0	73.0	88.0	109.0	100.9	138.0
Korea (Republic)	415.0	382.3	77.8	74.0	112.0	148.0	178.0	237.0	198.7	183.6
Hong Kong	823.0	941.6	147.4	219.0	269.0	356.0	338.0	485.0	427.1	514.5
Singapore	312.0	445.2	48.6	73.7	67.0	119.0	107.0	205.0	200.1	245.1
Burma	26.0	6.4	36.0	33.5	3.0	4.0	24.0	2.0	2.0	4.4
Belgium	138.0	245.9	43.7	82.8	70.0	74.0	57.0	81.0	101.9	144.0
Netherlands	107.0	121.1	25.8	43.8	46.0	46.0	36.0	71.0	63.6	57.5
Pakistan	167.0	318.4	24.6	77.1	39.0	64.0	66.0	101.0	173.8	144.6
Kuwait	498.0	439.5	269.0	322.0	155.0	129.0	227.0	271.0	184.0	255.5
Other	1,008.0	1,305.0	326.3	329.0	355.0	409.0	396.0	612.0	564.7	740.3
TOTAL	13,042.0	15,472.5**	3,758.6	4,360.5	4,270.0	4,929.0	5,664.0	7,378.0	7,188.5	8,284.0

* Provisional

** Excluding Imports of aircrafts

Source: Central Statistical Office, Government of Mauritius.

Table 3.8: Export and Import Price Indices

<i>Period</i>	<i>Price Indices with previous year = 100</i>	
	<i>Export</i>	<i>Import</i>
1976	100	100
1977	98	109
1978	98	106
1979	113	120
1980	138	146
1981	108	117
1982	100	100
1983	107	98
1984	119	110
1985	136	121
1986	144	98
1987	161	102
1988	172	111

Note: From 1983 onwards indices are worked out on the basis of a constant base year (1982 = 100).

Source: Central Statistical Office, Government of Mauritius.

Table 3.9 (a): Tourist Earnings

(Rs million)

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
Tourist Earnings	260	325	433	450	503	631	840	1,190	1,786	2,374

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

Country of residence	1981	1982	1983	1984	1985	1986	1987	1988**
Reunion	27,620	30,220	30,180	32,300	35,630	40,820	47,970	54,690
South Africa, Rep. of ...	24,940	22,630	27,150	31,560	27,410	26,630	30,960	36,900
France	21,820	22,450	22,050	25,460	27,470	32,380	44,200	50,270
Malagasy Republic ...	6,890	7,090	8,110	7,780	6,710	6,180	7,190	7,540
Germany Fed. Rep. of ...	7,470	7,040	6,960	7,890	8,920	9,120	13,780	15,670
United Kingdom ...	6,340	5,780	5,860	5,760	7,110	8,500	11,790	13,860
Italy	5,940	5,690	5,520	6,170	6,830	9,110	12,240	14,970
Switzerland	1,500	1,560	2,570	5,440	6,480	7,390	8,180	9,270
Zimbabwe	1,180	910	1,730	1,800	1,900	2,740	2,370	2,620
India	2,350	1,840	1,710	2,540	2,980	2,480	2,980	3,950
Australia	3,680	2,680	1,680	1,580	2,460	1,360	3,150	3,140
U.S.A.	1,100	960	1,020	1,130	1,460	2,270	1,880	1,860
Zambia	1,290	1,050	720	680	400	290	860	2,160
Kenya	940	680	690	700	780	770	1,020	1,080
Seychelles	600	560	560	340	770	790	1,090	1,630
Singapore	—	—	10	90	980	1,360	1,030	1,350
Other countries ...	7,960	4,220	7,310	8,540	11,550	13,120	16,880	19,040
All countries	121,620	118,360	123,820	139,670	148,860	165,310	207,570	240,000

Table 3.9 (c): Average Stay

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
Nights	11.1	11.3	11.2	11.8	11.4	11.0	12.0	11.4	11.4	11.4

* As from January 1987, owing to the increase in the volume of passenger traffic, the compilation of tourist arrivals is based on a 10 per cent sample.

** Provisional

Source: Central Statistical Office, Government of Mauritius.

Table 3.10: Balance of Payments

(Rs million)

ITEM	1983		1984		1985		1986		1987 (Revised Estimates)		1988 (Estimates)	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. GOODS AND SERVICES	5982	6513	7029	8136	8925	9940	11995	11412	15819	15854	19015	20812
1. Merchandise	4346	4512	5201	5723	6639	7050	9056	8286	11493	11692	13490	15370
2. Non-monetary gold	—	4	—	4	—	—	—	8	—	9	—	6
3. Freight and insurance on merchandise	34	648	26	801	30	1027	38	998	43	1412	44	1707
4. Other transportation	678	302	751	349	955	468	1105	460	1575	754	1907	1061
5. Travel	503	238	631	247	845	292	1190	350	1786	661	2381	857
6. Investment income	29	514	40	666	30	730	76	805	180	713	357	935
on direct investment	(8)	(5)	(10)	(38)	(4)	(19)	(15)	(114)	(4)	(135)	(22)	(197)
Other	(21)	(509)	(30)	(628)	(26)	(711)	(61)	(691)	(176)	(578)	(335)	(738)
7. Other government	53	39	64	68	74	41	50	70	72	83	75	120
8. Other private	339	256	316	278	352	326	480	435	670	530	761	756
B. UNREQUITED TRANSFERS	374	80	466	75	632	76	755	85	968	118	1382	145
9. Private	(256)	(65)	(324)	(57)	(401)	(65)	(470)	(68)	(622)	(99)	(1087)	(121)
10. Government	(118)	(15)	(142)	(18)	(231)	(11)	(285)	(17)	(346)	(19)	(295)	(24)
NET TOTAL OF GOODS, SERVICES AND TRANSFERS	—	237	—	716	—	459	1253	—	815	—	—	560
C. CAPITAL (EXCLUDING RESERVES AND RELATED ITEMS)	—	435	163	—	—	73	35	—	733	—	1456	—
NON-MONETARY SECTORS	—	438	200	—	177	—	243	—	1031	—	1664	—
11—12. Direct investment and other private long-term	153	122	208	106	350	129	488	118	943	186	2282	185
Direct investment liabilities	(19)	(—)	(68)	(—)	(124)	(—)	(100)	(—)	(221)	(—)	(317)	(—)
Other	(134)	(122)	(140)	(106)	(226)	(129)	(388)	(118)	(722)	(186)	(1965)	(185)
13. Other private short-term	—	(223)	149	—	—	200	—	112	14	—	—	77
14. Local Government	—	—	—	—	—	—	—	—	—	—	—	—
15. Central Government	370	616	607	658	697	541	380	390	701	441	855	1211
Loans received	(370)	(616)	(607)	(658)	(697)	(541)	(380)	(395)	(701)	(441)	(855)	(1211)
Other Liabilities	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Assets	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
MONETARY SECTORS	3	—	—	37	—	250	—	208	—	298	—	208
16. Private institutions	51	48	51	88	55	305	53	261	30	328	49	257
Liabilities	(51)	(—)	(51)	(—)	(55)	(—)	(53)	(—)	(30)	(—)	(49)	(—)
Assets	(—)	(48)	(—)	(88)	(—)	(305)	(—)	(261)	(—)	(328)	(—)	(257)
17. Central Institutions	—	—	—	—	—	—	—	—	—	—	—	—
D. ALLOCATION OF SDRs	—	—	—	—	—	—	—	—	—	—	—	—
E. RESERVES AND RELATED ITEMS	510	—	290	—	—	258	—	1716	—	2788	—	2466
19. Liabilities	325	—	430	—	—	196	—	357	—	389	—	525
Use of Fund credit	(172)	(—)	(—)	(110)	(—)	(187)	(—)	(257)	(—)	(389)	(—)	(525)
Other	(153)	(—)	(540)	(—)	(—)	(9)	(—)	(100)	(—)	(—)	(—)	(—)
20. Assets	185	—	—	140	—	62	—	1359	—	2399	—	1941
Monetary gold	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
SDRs	(19)	(—)	(—)	(—)	(—)	(—)	(—)	(7)	(—)	(64)	(2)	(—)
Reserve Position in the Fund	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Foreign Exchange	(166)	(—)	(—)	(140)	(—)	(61)	(—)	(1351)	(—)	(2330)	(—)	(1951)
Other claims	(—)	(—)	(—)	(—)	(—)	(1)	(—)	(1)	(—)	(5)	(8)	(—)
NET ERRORS AND OMISSIONS	162	—	263	—	790	—	428	—	1240	—	1570	—

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

(Rs million)

	1982	1983	1984	1985	1986 ¹	1987 ²	1988 ³
1. Agriculture, hunting, forestry and fishing	1,530	1,465	1,736	2,123	2,510	2,830	2,835
2. Mining and quarrying	17	18	19	20	22	25	27
3. Manufacturing	1,560	1,678	2,183	2,864	3,830	4,605	5,432
4. Electricity, gas and water	260	245	296	397	462	490	510
5. Construction	625	655	690	775	880	1,000	1,170
6. Wholesale & retail trade, and restaurants, & hotels	1,290	1,455	1,640	1,834	2,300	2,930	3,518
of which wholesale & retail trade	(1,050)	(1,180)	(1,340)	(1,494)	(1,880)	(2,400)	(2,878)
7. Transport, storage and Communications	1,112	1,230	1,372	1,510	1,775	2,035	2,308
8. Financing, insurance, real estate and business services	1,755	1,890	2,050	2,190	2,335	2,475	2,640
of which Ownership of dwellings	(1,270)	(1,360)	(1,460)	(1,535)	(1,580)	(1,610)	(1,650)
9. Producers of government services	1,275	1,327	1,379	1,447	1,560	1,840	2,100
10. Other Services	596	650	685	720	776	855	940
Gross Domestic Product at factor cost	10,020	10,613	12,050	13,880	16,450	19,085	21,480
Net factor income from the rest of the world	-498	-485	-626	-700	-729	-520	-565
Gross National Product at factor cost	9,522	10,128	11,424	13,180	15,721	18,565	20,919

¹ Revised

² Estimates

³ Forecast

Source: Central Statistical Office, Government of Mauritius.

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

(Rs million)

	1981	1982	1983	1984	1985	1986 ¹	1987 ²	1988 ³
Compensation of employees ...	4,482	4,975	5,400	5,915	6,570	7,365	8,675	9,975
of which General Government ...	(1,314)	(1,494)	(1,547)	(1,604)	(1,680)	(1,812)	(2,140)	(2,440)
Operating surplus ...	4,283	5,045	5,213	6,135	7,310	9,085	10,410	11,505
Consumption of fixed capital ...	..	..	..	..	..	..	..	..
Gross Domestic Product at factor cost ...	8,765	10,020	10,613	12,050	13,880	16,450	19,085	21,480
Indirect taxes (net of subsidies) ...	1,444	1,705	2,150	2,310	2,738	3,250	3,900	4,695
Gross Domestic Product at market prices	10,209	11,725	12,763	14,360	16,618	19,700	22,985	26,175

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

(Rs million)

	1981	1982	1983	1984	1985	1986 ¹	1987 ²	1988 ³
Private consumption expenditure on goods and services ...	7,277	8,301	8,874	9,841	11,118	12,000	13,930	16,680
General government consumption expenditure on goods and services ...	1,422	1,624	1,706	1,835	1,915	2,068	2,480	2,830
Gross domestic fixed capital formation of private enterprises ...	1,375	1,345	1,485	1,770	2,100	2,515	3,375	3,850
Gross domestic fixed capital formation of government & public enterprises ...	865	755	815	825	1,000	1,375	1,715	2,615
Increase in stocks ...	+338	+ 30	— 71	+570	+800	+ 430	+880	+200
Consumption & Gross Capital Formation	11,277	12,055	12,809	14,841	16,933	18,383	22,380	26,175
Net export of goods and non-factor services ...	—1,068	—330	— 46	—481	—315	+1,312	+605	..
Net factor income from the rest of the world ...	—408	—498	—485	—626	—700	—729	—538	—500
Indirect taxes (net of subsidies) ...	—1,444	—1,705	—2,150	—2,310	—2,738	—3,250	—3,900	—4,695
Gross National Product at factor cost ...	8,357	9,522	10,128	11,424	13,180	15,721	18,547	20,980

- ¹ Revised
² Estimates
³ Forecast

Source: Central Statistical Office, Government of Mauritius.

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

(Rs million)

	1982	1983	1984	1985	1986	1987 ¹	1988 ²
Agriculture, hunting, forestry and fishing ...	1,530	1,331	1,341	1,492	1,652	1,601	1,516
Mining and quarrying	17	17	17	17	18	19	20
Manufacturing	1,560	1,576	1,768	2,038	2,450	2,810	3,039
Electricity, gas and water	260	243	267	315	343	360	360
Construction	625	633	646	698	768	834	934
Wholesale and retail trade and restaurants and hotels	1,290	1,373	1,455	1,527	1,677	2,016	2,234
of which wholesale and retail trade ...	(1,050)	(1,118)	(1,163)	(1,215)	(1,322)	(1,586)	(1,761)
Transport, storage and communication ...	1,112	1,151	1,209	1,260	1,345	1,486	1,605
Financing, insurance, real estate and business services	1,755	1,812	1,872	1,935	1,993	2,076	2,169
of which ownership of dwellings ...	(1,270)	(1,302)	(1,335)	(1,366)	(1,390)	(1,416)	(1,446)
Producers of government services	1,275	1,300	1,320	1,330	1,343	1,383	1,425
Other services	596	627	646	652	675	709	751
Gross Domestic Product at factor cost ...	10,020	10,063	10,541	11,264	12,264	13,294	14,053
% annual growth rate of Real Gross Domestic Product	+5.8%	+0.4%	+4.7%	+6.8%	+8.9%	+8.4%	+5.7%

¹ Revised

² Estimates

Source: Central Statistical Office, Government of Mauritius.

Table 4.6: Sugar Production and Yields

Crop Year	Total Area under cultivation	Total area harvested	Cane produced	Yield of cane per arpent				Sugar Produced	Average yield of sugar per arpent	Sugar Recovered
				Miller Planters	Owner Planters	Tenant Planters	Average Island			
	(In thousands of arpents)*		(In thousands of metric tons)	(In metric tons)				(In thousands of metric tons)	(In metric tons)	(In per cent of cane)
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	2.75	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	27.6	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	197	185	5,583	33.8	21.4	26.3	30.2	646	3.48	11.6
1986	197	184	6,025	36.4	29.2	22.5	32.7	707	3.84	11.7
1987	196	184	6,231	37.5	30.6	23.6	33.9	691	3.78	11.1
1988	196	182	5,517	35.8	24.9	20.4	30.3	634	3.76	11.5

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>
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.
1987 ...	380.6	691.1	1,071.7	38.6	656.3	377.5	N.A.
1988 ...	377.5	634.2	1,011.7	38.1	652.5	320.9	N.A.

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

** Relates to price received for export 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 Electricity* — Production and Consumption

	<i>Unit</i>	1981	1982	1983	1984	1985	1986	1987
Effective Capacity ...	kw	153,040	152,300	153,040	182,240	182,240	181,550	181,550
— Hydro ...	"	22,440	21,700	22,440	51,640	51,640	50,950	50,950
— Thermal ...	"	130,600	130,600	130,600	130,600	130,600	130,600	130,600
Energy Generated ...	Million Kwh	330.9	319.4	339.0	344.5	287.8	322.4	382.8
— Hydro ...	"	59.7	93.4	34.5	63.9	114.2	109.3	139.2
— Thermal	"	271.2	226.0	304.5	280.6	173.6	213.1	243.6
Energy purchased from sugar and Other Factories	"	31.0	43.3	32.4	34.3	110.6	115.7	104.3
Energy Sold ...	Million Kwh	291.0	293.1	302.1	305.1	321.0	356.3	401.9
Number of Consumers	No.	161,142	171,382	176,526	181,197	186,314	192,772	198,893
— Domestic ...	"	144,995	154,797	159,342	163,507	168,013	173,685	179,687
— Commercial ...	"	13,078	13,504	13,995	14,349	14,790	15,299	15,117
— Industrial ...	"	2,950	2,942	3,050	3,199	3,369	3,627	3,918
— Other ...	"	139	139	139	142	142	161	171

* Relates to Central Electricity Board Data.

Source: Central Electricity Board Annual Report & Accounts.

'Table 5.1: Consumer Price Indices*

<i>MONTH</i>	1980	1981	1982	1983	1984	1985	1986	1987	1988
January	177.5	212.7	241.7	104.6	109.9	119.1	124.0	123.7	102.4
February	184.3	214.3	245.7	106.1	110.6	120.7	124.2	125.0	101.7
March	186.9	215.5	246.4	106.4	112.4	121.7	124.7	127.3	101.4
April	188.5	215.9	247.0	106.7	113.2	121.0	124.6	124.7	103.1
May	187.8	218.6	248.5	106.2	113.5	121.1	124.5	125.8	103.8
June	190.4	220.0	248.4	105.8	113.2	121.2	124.6	126.1	107.2
July	192.2	224.1	101.4	106.4	114.0	121.9	124.8	99.8	110.7
August	202.6	226.4	101.6	106.5	115.6	122.7	125.5	99.1	113.8
September	204.7	226.6	101.1	107.0	117.4	124.2	124.3	99.2	116.3
October	207.0	230.8	101.5	108.1	118.0	124.2	124.0	99.8	117.5
November	207.3	234.3	102.2	107.6	117.4	124.0	123.1	100.2	117.4
December	210.1	238.4	103.4	107.5	118.2	123.6	123.6	100.3	116.1
Average	199.4	223.1	248.6**	106.6	114.4	122.1	124.3	125.0**	136.4**
Yearly Change (Percentage)	+42.0	+14.5	+11.4	+5.6	+7.3	+6.7	+1.8	+0.6	+9.1

* From July 1982 to June 1987, the base period was January-June 1982 = 100. A new base period (July 1986 to June 1987 = 100) has been introduced as from July 1987.

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

Source: Central Statistical Office, Government of Mauritius.

Table 5.2: EPZ Enterprises — Employment by Industrial Group

INDUSTRIAL GROUP	March 1987		December 1987		March 1988		December 1988	
	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment
1. Food	11	555	11	703	11	693	11	749
2. Flowers	25	270	28	327	28	340	28	358
3. Textile yarn and fabrics ...	20	2,530	23	3,341	23	3,526	27	3,810
4. Wearing Apparels	294	68,822	364	77,375	382	79,110	408	77,233
of which: (a) pullovers	(55)	(32,767)	(61)	(34,603)	(62)	(35,075)	(64)	(31,632)
(b) gloves	(5)	(1,580)	(5)	(1,296)	(5)	(1,196)	(5)	(600)
(c) other garments ...	(234)	(34,475)	(298)	(41,476)	(315)	(42,839)	(339)	(45,001)
5. Leather Products & Footwear ...	10	757	12	865	12	809	12	1,105
6. Wood, Furniture & Paper Products	11	637	13	481	15	507	15	520
7. Optical Goods	3	458	4	612	4	636	4	577
8. Watches and Clocks	5	621	6	747	6	840	6	872
9. Jewellery and Related Articles ...	9	1,007	12	1,192	13	1,324	14	1,504
10. Fishing Tackles and Flies ...	4	584	3	163	3	149	3	169
11. Toys and Carnival Articles ...	6	672	7	705	6	742	7	774
12. Others	39	1,094	48	1,394	51	1,914	56	1,409
TOTAL	437	78,007	531	87,905	554	90,590	591	89,080

Source: Central Statistical Office, Government of Mauritius.

Table 5.3: Employment by Economic Activity¹
(In Thousands)

Period			Agriculture & Fishing		Mining & Quarrying	Manu- facturing	Electri- City and water	Cons- truction	Whole- Sale, retail trade, resta- urants & hotels	Transport, Storage & Communi- cations	Government Services***		other Services	Total	
			Total	of which							Total	of which Central Govern- ment Services			
				Sugar*											Tea**
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	50.1	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	...	46.4	41.0	3.1	.2	93.3	3.7	7.2	10.6	9.7	54.9	49.7	19.0	245.0	
September 1987	...	50.0	44.3	2.7	.2	99.9	3.6	8.7	11.9	10.0	54.8	49.6	20.6	259.7	
March 1988	...	44.8	39.6	2.9	.2	104.6	3.6	9.0	12.7	10.5	55.2	49.6	20.7	261.3	
September 1988	...	49.8	43.9	2.8	.2	105.5	3.5	9.3	13.2	11.3	64.3	49.2	11.9	269.0	

¹ Revised and classified according to the International Standard Industrial Classification, 1968 Edition and applies to large Establishments only.

* Includes factories

** Includes factories and Tea Development Authority

*** Includes Municipalities and District Councils.

Source: Central Statistical Office, Government of Mauritius.

**Table 5.4: Average monthly earnings in large establishment by industrial group for employees on monthly rates of pay
(September 1981 — September 1988)**

(Rupees)

INDUSTRIAL GROUP						1981	1982	1983	1984	1985	1986	1987	1988
Agriculture and fishing	...	...	...	...	...	1,308	1,469	1,548	1,704	1,770	1,939	2,261	2,519
Sugar ¹	...	...	...	...	...	1,294	1,475	1,552	1,708	1,768	1,942	2,249	2,512
Tea ²	...	...	...	...	...	1,464	1,264	1,374	1,530	1,605	1,707	2,181	2,435
Other	...	...	...	...	...	2,064	2,199	2,011	2,144	2,342	2,370	2,861	2,960
Mining and quarrying	...	...	...	...	...	1,935	2,076	2,242	2,105	2,484	2,629	3,139	3,253
Manufacturing	...	...	...	...	...	1,506	1,568	1,642	1,766	1,896	2,010	2,332	2,522
Electricity and water	...	...	...	...	...	2,200	2,330	2,573	2,685	2,952	3,088	3,605	4,048
Construction	...	...	...	...	...	1,772	1,904	1,972	1,887	2,101	2,233	2,652	3,107
Wholesale, retail trade, restaurants and hotels	...	...	...	...	...	1,699	1,904	1,956	2,053	2,203	2,416	2,783	2,889
Transport, storage and communication	...	...	...	...	...	2,317	2,422	2,636	2,706	2,926	3,100	3,693	4,093
Financing, insurance, real estate and business services	...	...	...	...	...	2,656	2,869	3,005	3,142	3,392	3,676	4,098	4,341
Community, social and personal services	...	...	...	...	...	1,767	1,927	2,043	2,148	2,245	2,355	2,955	3,136
Government: (a) Central	...	...	...	...	...	1,758	1,936	2,051	2,153	2,243	2,353	2,982	3,125
(b) Local ³	...	...	...	...	...	1,559	1,584	1,692	1,808	1,913	1,985	2,575	2,794
Other	...	...	...	...	...	1,944	2,096	2,217	2,334	2,466	2,590	3,011	3,381
Activities not elsewhere specified	...	...	...	...	...	1,626	1,644	1,579	1,484	1,569	1,707	2,150	2,146
All sectors	...	...	...	...	...	1,672	1,822	1,921	2,034	2,151	2,298	2,786	2,996

¹ including factories

² including factories and Tea Development Authority

³ municipalities and district councils

Source: Central Statistical Office, Government of Mauritius.

Table 6.1: Government Recurrent Budget

(Rs million)

	1983-84	1984-85	1985-86	1986-87	1987-88 (Revised Estimates)	1988-89 (Budget Estimates)
	Actual	Actual	Actual	Actual		
REVENUE:						
Direct Taxes	547.6	564.2	550.5	761.3	1,026.9	1,243.0
Income Tax	(425.4)	(400.0)	(354.8)	(518.4)	(685.0)	(900.0)
Succession Duties	(7.3)	(7.0)	(2.9)	(6.8)	(5.0)	(1.0)
Contribution to Social Security	(20.9)	(22.5)	(24.0)	(24.9)	(31.4)	(35.0)
Other	(94.0)	(134.7)	(168.8)	(211.3)	(305.5)	(307.0)
Indirect Taxes	2,256.5	2,443.0	2,960.8	3,563.2	4,457.7	5,297.1
of which: Import duties	(763.0)	(911.0)	(1,085.9)	(1,324.7)	(1,700.0)	(2,150.0)
Stamp duty on Imports	(298.0)	(449.0)	(635.2)	(729.7)	(980.0)	(1,120.0)
Sales Tax	(206.2)	(227.0)	(273.5)	(349.2)	(455.0)	(550.0)
Export duties	(442.0)	(370.0)	(459.3)	(549.8)	(605.0)	(600.0)
Excise duties	(260.9)	(278.0)	(270.9)	(315.1)	(361.0)	(492.0)
Other	(185.1)	(208.0)	(236.0)	(294.7)	(356.7)	(385.1)
Receipt from public utilities	145.9	171.2	198.6	212.4	235.2	112.6
Receipt from public services	104.2	89.1	108.2	127.9	122.4	129.2
Rental of public property	6.7	7.3	7.2	8.8	13.1	8.0
Other	195.9	284.2	305.7	335.1	264.7	380.1
TOTAL	3,256.8	3,559.0	4,131.0	5,008.7	6,120.0	7,170.0
EXPENDITURE:						
General Administration	464.1	502.2	535.0	594.5	791.2	1,111.6
of which: Police	(172.7)	(188.1)	(207.2)	(231.6)	(303.0)	(367.2)
Economic Services	421.3	439.8	412.3	442.1	566.5	589.5
Agriculture, Natural Resources & Fisheries	(96.9)	(101.1)	(101.1)	(127.3)	(165.0)	(165.8)
Posts and Telecommunications	(53.1)	(55.7)	(61.9)	(67.4)	(83.3)	(47.0)
Works, Labour and Employment	(127.2)	(120.4)	(115.0)	(127.8)	(152.4)	(181.5)
Cooperatives, Commerce and Industry	(127.9)	(145.4)	(107.0)	(103.1)	(137.8)	(166.6)
Economic Planning and Development	(10.0)	(10.7)	(11.2)	(7.1)	(16.8)	(18.0)
Energy and Internal Communications	(6.2)	(6.5)	(7.1)	(9.4)	(11.2)	(10.6)
Social Services	1,132.5	1,185.2	1,280.3	1,393.0	1,695.3	1,952.7
Social Security	(306.1)	(331.1)	(382.2)	(418.0)	(499.8)	(578.4)
Education, Arts and Culture	(516.1)	(523.6)	(547.4)	(582.7)	(716.0)	(794.4)
Health	(265.6)	(286.2)	(300.4)	(333.4)	(418.0)	(494.9)
Housing	(10.8)	(7.3)	(7.7)	(8.9)	(13.5)	(16.0)
Reform Institutions, Youth and Sports	(33.9)	(37.0)	(42.6)	(50.0)	(48.0)	(70.0)
Local Government and Rodrigues	244.7	250.0	267.8	274.4	352.0	404.3
Public Debt and Pensions	1,810.1	1,884.3	1,992.8	1,931.1	2,340.0	2,956.9
of which: Public Debt Service	(1,621.9)	(1,676.8)	(1,761.8)	(1,682.5)	(2,015.0)	(2,623.3)
TOTAL	4,072.7	4,261.5	4,488.2	4,635.1	5,745.0	7,015.0
Surplus (+) or deficit (-)	-815.9	-702.5	-357.2	+373.6	+375.0	+155.0

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

Table 6.2: Government Capital Budget

(Rs million)

	1983-84 <i>Actual</i>	1984-85 <i>Actual</i>	1985-86 <i>Actual</i>	1986-87 <i>Actual</i>	1987-88 <i>Revised Estimates</i>	1988-89 <i>Budget Estimates</i>
RECEIPTS						
Domestic Revenue	587.6	516.2	505.9	732.0	1,376.7	1,464.2
Mauritius Development Loan Stocks ...	(538.9)	(460.8)	(430.8)	(424.9)	(1,121.0)	(1,200.0)
Dividends from Investments	(32.0)	(30.6)	(31.1)	(277.3)	(193.0)	(143.5)
Other	(16.7)	(24.8)	(44.0)	(29.8)	(62.7)	(120.7)
External Receipts	617.9	1,432.7	592.5	716.1	1,248.2	1,035.0
Grants	(52.5)	(165.9)	(233.0)	(187.7)	(160.0)	(140.0)
U.K. Loans	(4.4)	(21.4)	(8.8)	(60.0)	(236.0)	(10.0)
French Government Loans	(98.8)	(71.3)	(111.1)	(95.8)	(33.6)	(63.0)
World Bank Group Loan	(302.4)	(377.9)	(67.3)	(67.6)	(440.6)	(357.0)
Eurodollar Loans	(—)	(583.9)	(—)	(—)	(—)	(—)
International Monetary Fund	(—)	(—)	(—)	(—)	(—)	(—)
Other Loans	(116.2)	(212.3)	(172.3)	(305.0)	(378.0)	(465.0)
Other receipts*	(43.6)	(—)	(—)	(—)	(—)	(—)
TOTAL CAPITAL REVENUE ...	1,205.5	1,948.9	1,098.5	1,448.1	2,624.9	2,499.2
EXPENDITURE:						
Economic Services	598.4	576.6	717.7	787.5	1,168.5	888.1
Agriculture, Natural Resources & Fisheries ...	(148.5)	(179.2)	(228.4)	(293.4)	(313.4)	(335.5)
Post and Telecommunications	(30.3)	(23.5)	(50.4)	(116.8)	(132.4)	(5.5)
Works, Labour and Employment	(193.4)	(209.6)	(268.0)	(360.1)	(500.9)	(460.1)
Cooperatives, Commerce and Industry ...	(10.4)	(10.9)	(10.8)	(19.9)	(18.0)	(19.1)
Economic Planning and Development ...	(25.5)	(23.5)	(25.3)	(32.2)	(34.3)	(5.4)
Energy	(190.3)	(129.9)	(134.8)	(164.1)	(169.5)	(62.5)
Social Services	108.9	124.9	132.9	133.8	130.1	244.0
Education, Arts and Culture	(36.1)	(56.4)	(42.7)	(29.4)	(48.3)	(60.1)
Health	(25.3)	(25.0)	(32.5)	(30.2)	(44.7)	(120.1)
Housing	(45.6)	(26.0)	(34.4)	(70.0)	(16.0)	(20.2)
Reform Institutions, Youth & Sports ...	(1.9)	(17.5)	(23.3)	(4.2)	(21.1)	(43.8)
Local Government and Rodrigues ...	32.9	39.5	66.7	45.7	59.3	77.6
Transfer to International Financial Organisations	84.6	405.4	363.7	40.2	34.4	22.6
Central Administration and Other ...	163.1	273.2	308.0	557.7	738.5	1,192.7
TOTAL	987.9	1,419.6	1,589.0	1,764.9	2,130.8	2,425.0
Surplus (+) or deficit (—)	+217.6	+529.3	—490.5	—316.8	+494.1	+74.2

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

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

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>
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	2,005.4 (42.7)	1,532.2 (32.6)	1,012.4 (21.5)	148.1 (3.2)	4,698.1
December	2,075.7 (43.0)	1,641.0 (34.0)	934.2 (19.3)	178.0 (3.7)	4,828.9
1987 June	2,101.4 (43.0)	1,759.4 (36.0)	868.4 (17.8)	153.9 (3.2)	4,883.1
December	2,062 (41.3)	1,908 (38.3)	713 (14.3)	306 (6.1)	4,989
1988 June*	2,714 (46.8)	2,020 (34.9)	704 (12.1)	361 (6.2)	5,799

* Provisional

** Excludes IMF liabilities except Trust Fund, as from December, 1985

Figures in brackets are percentages to totals

Source: Ministry of Finance, Government of Mauritius.

