

BANK OF MAURITIUS



QUARTERLY REVIEW

VOLUME XXIII

JANUARY—MARCH, 1989

BANK OF MAURITIUS



QUARTERLY REVIEW

VOLUME XXIII

JANUARY—MARCH, 1989

C O N T E N T S

	<i>Page</i>
1. Economic and Financial Review : January — March, 1989	... 5
2. Statistical Tables	... 9

=====

ECONOMIC AND FINANCIAL REVIEW

(JANUARY — MARCH, 1989)

The economy is projected to grow at around 4.5 per cent in 1989 after having registered growth rates of 5.4 per cent in 1988 and of 8 per cent in 1987. The rate of inflation which was 9.2 per cent in 1988 continued to show a tendency to rise further as evidenced by the higher rate of 16 per cent for the financial year 1988-89 and the projected rate of 13 per cent for 1989. This development, therefore, underscores the need to strengthen anti-inflationary policies in order to restore price stability.

A. MONETARY AND CREDIT DEVELOPMENTS

(a) Monetary Aggregates

The slowdown in the rate of increase of net foreign assets of the banking system and the contraction in domestic credit during the period January to March 1989 brought about a deceleration in the pace of monetary expansion.

Net foreign assets of the banking system rose by Rs 418 million from Rs 7,291 million in December 1988 to Rs 7,709 million in March 1989 as compared to an increase of Rs 841 million in the corresponding period of 1988. This slowdown in the growth of net foreign assets is attributable mainly to the slower growth of exports relative to imports.

Domestic credit declined by Rs 213 million from Rs 12,870 million at the end of December 1988 to Rs 12,657 million at the end of March 1989 or by 1.7 per cent as against an expansion of 2.9 per cent in the corresponding quarter of 1988. Net credit to Government by the banking system fell by Rs 915 million from Rs 3,930 million to Rs 3,015 million due mainly to the seasonally higher inflow of Government revenue in respect of income tax and sugar export tax. However, bank credit to the private sector rose by 7.8 per cent from Rs 8,940 million to Rs 9,642 million.

CHANGES IN MONETARY AGGREGATES

(Rs million)

			<i>End Dec. 86 to March 87</i>	<i>End Dec. 87 to March 88</i>	<i>End Dec. 88 to March 89</i>
1. Net Foreign Assets	...	...	... +693.6	+840.8	+418.8
2. Domestic Credit	...	...	... +167.5	+321.6	—213.1
(a) Claims on Public Sector (net)	...	...	—337.8	—682.2	—914.8
(b) Claims on Private Sector	...	...	+505.3	+1,003.8	+701.7
3. Money Supply (M1)	...	...	—5.6	—358.1	—222.5
4. Quasi-Money	...	...	+463.0	+1,137.5	+456.6
5. Aggregate Monetary Resources (3 + 4)	...	...	+457.4	+779.4	+234.1
6. Other Items (net)	...	...	+403.7	+383.0	—28.4

Aggregate Monetary Resources (i.e. Money Supply plus Quasi-money) increased by Rs 234 million from Rs 17,091 million at the end of December 1988 to Rs 17,325 million in March 1989, that is by 1.4 per cent as compared with a higher increase of 5.9 per cent in the corresponding period of 1988.

Money supply (i.e. currency with the public plus demand deposits with the banking system) declined by Rs 223 million from Rs 3,715 million at the end of December 1988 to Rs. 3,492 million at the end of March 1989 or by 6.0 per cent in the first quarter of 1989 as against a larger decline of 11 per cent in the corresponding period of 1988.

Quasi-money (i.e. Savings deposits plus Time deposits) increased by Rs 456 million from Rs 13,376 million in December 1988 to Rs 13,832 million in March 1989 or by 3.4 per cent which is much lower than the rate of increase of 11.3 per cent registered during the period January to March 1988. While savings deposits went up by Rs 312 million from Rs 5,224 million at the end of December 1988 to Rs 5,536 million at the end of March 1989, time deposits rose by Rs 145 million from Rs 8,152 million to Rs 8,297 million over the same period.

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

The pattern of sectoral distribution of private sector credit during the period January to March 1989 remained unchanged. Of the total private sector credit outstanding at the end of December 1988 and at the end of March 1989, 75 per cent was accounted for by the productive sectors of the economy.

Credit to the sugar sector went up by Rs 52 million from Rs 976 million at the end of December 1988 to Rs 1,028 million at the end of March 1989. However, the share of the sugar sector in total private sector credit remained unchanged at 11 per cent. Credit to the

manufacturing sector (EPZ, DC, Ex-DC and Other Industries and Manufacturers) increased by Rs 370 million from Rs 4,442 million to Rs 4,812 million representing nearly half of total private sector credit outstanding at the end of March 1989. The share of credit to the EPZ alone in total private sector credit was 27 per cent at the end of March 1989, the same as at the end of December 1988.

During the period January to March 1989, credit to Traders increased by Rs 153 million from Rs 936 million to Rs 1,089 million or by 16.3 per cent as compared to an increase of 33 per cent in the corresponding period of 1988. However, the share of credit to traders in total private sector credit went up from 10 per cent in December 1988 to 11 per cent in March 1989. Credit to the 'Personal and Professional' sector registered an increase of Rs 26 million from Rs 756 million to Rs 782 million with its share in total private sector credit remaining the same at 8 per cent during the period under review.

(c) Central Bank Credit to Commercial Banks

As a result of the refinancing facility provided by the Bank of Mauritius under the Scheme of Advance Payment to Non-Miller Sugar Cane Planters, the daily average amount of Central Bank credit to commercial banks increased by Rs 24 million to Rs 103 million during the quarter ended March 1989. In the corresponding quarter of 1988, the daily average amount of credit to commercial banks was Rs 79 million of which Rs 36 million was granted under the abovementioned Scheme.

(d) Interbank Money Market

The interbank money market was relatively more active during the period January to March 1989 than in the period January to March 1988. The daily average amount of funds transacted was Rs 82 million in the first quarter of 1989 as against a daily average of Rs 58 million in the corresponding quarter of 1988.

Call money transactions averaged Rs 37 million, with a peak of Rs 135 million in March. Transactions on the Short Notice end of the market averaged Rs 45 million, with a peak of Rs 71 million in January 1989. There was no inter-bank transaction on term money.

The weighted average rate of interest on the inter-bank market dropped from 11.1 per cent in January to 11.0 per cent in February before rising to 11.5 per cent in March 1989. The range of interest rates prevailing on the market was 10.5 — 11.5 per cent in January and February. In March 1989 the range of interest moved up to 10.75 — 12 per cent following an increase in savings deposit rates from 8 per cent to 10 per cent.

B. FOREIGN EXCHANGE RESERVES

The level of foreign exchange reserves of the Bank of Mauritius rose from Rs 6,174 million at the end of December 1988 to Rs 6,825 million at the end of March 1989 or by Rs 651 million which was almost half of the increase of Rs 1,123 million registered in the corresponding quarter of the preceding year. At the end of March 1989, the level of the Bank's foreign exchange reserves represented 20 weeks of imports.

STATISTICAL TABLES

	Page
1. Selected Economic Indicators	... ... ... ... ... 11
 2. Money and Banking	
2.1 Bank of Mauritius (a) Assets	... ... ... ... ... 12
(b) Liabilities	... ... ... ... ... 13
2.2 Bank of Mauritius — Claims on Government...	... ... ... ... ... 14
2.3 Central Bank's Advances to Commercial Banks	... ... ... ... ... 15
2.4 Currency in Circulation	... ... ... ... ... 16
2.5 Commercial Banks (a) Assets	... ... ... ... ... 17
(b) Liabilities	... ... ... ... ... 18
2.6 Monetary Survey	... ... ... ... ... 19
2.7 Money Supply and Aggregate Monetary Resources	... ... ... ... ... 20
2.8(a) Sectorial Distribution of Bank Credit to the Private Sector	... ... ... ... ... 21
(b) Value Range of Loans and Advances & Bills Discounted	... ... ... ... ... 22
2.9 Principal Interest Rates in Mauritius	... ... ... ... ... 23
2.10 Ownership of Commercial Banks' Deposits	... ... ... ... ... 24
2.11 Value Range of Commercial Banks' Deposits	... ... ... ... ... 25
2.12 Maturity pattern of Time Deposits of Commercial Banks	... ... ... ... ... 26
2.13 Cheque Clearances	... ... ... ... ... 27
2.14 Treasury Bills	... ... ... ... ... 28
2.15 Foreign Exchange Rates	... ... ... ... ... 29
 3. External Trade/Balance of Payments	
3.1 Foreign Exchange Reserves	... ... ... ... ... 30
3.2 Exports : Principal Countries of Destination	... ... ... ... ... 31
3.3 Direction of EPZ Exports	... ... ... ... ... 32
3.4 EPZ Exports and Imports by main Commodities	... ... ... ... ... 33
3.5 Imports and Exports : Major Commodity Groups	... ... ... ... ... 34
3.6 Merchandise Imports	... ... ... ... ... 35
3.7 Imports — Main Sources of Supply	... ... ... ... ... 36
3.8 Export and Import Price Indices	... ... ... ... ... 37
3.9(a) Tourist Earnings	... ... ... ... ... 38
(b) Tourist Arrivals by country of residence	... ... ... ... ... 38
(c) Average Stay	... ... ... ... ... 38
3.10 Balance of Payments	... ... ... ... ... 39

4. National Income and Production

4.1	Gross National Product by industrial origin at Current Factor Cost ...	40
4.2	Distribution of the Gross Domestic Product at current prices ...	41
4.3	Expenditure on Gross National Product at current prices... ...	41
4.4	Gross Domestic Product at constant prices (by Kind of Economic Activity) ...	42
4.5	Composition of Gross Domestic Fixed Capital Formation (at current prices) ...	43
4.6	Sugar Production and Yields	44
4.7	Sugar Production and Disposal	45
4.8	Production of Selected Commodities	46
4.9	Electricity : Production and Consumption	47

5. Prices, Employment and Earnings

5.1	Consumer Price Indices	48
5.2	EPZ Enterprises — Employment by Industrial Group	49
5.3	Employment by Economic Activity	50
5.4	Average Monthly Earnings by Industrial Group	51

6. Public Finance

6.1	Government Recurrent Budget	52
6.2	Government Capital Budget	53
6.3	Central Government External Debt.	54

Notes

The following conventional signs are used:

— Nil

.. Negligible

N.A. Not Available

Table 1 : Selected Economic Indicators

		<i>Unit/Period</i>	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	131,670	148,860	165,310	207,570	240,000*
3. Gross National Product (At Market Prices) ...	...	Rs million	12,278	13,734	15,917	18,971	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	-510	-290	+258	+1,716	+2,788	+2,466
7. Foreign Exchange Reserves (Bank of Mauritius) ...	...	Calendar Year 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.) ...	...	Rs million/ Fiscal Year	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 ...	...	Rs million/ Fiscal Year	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 ...	...	Rs million/ End-December	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	5,940
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	
	Specia! 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	66.4	—	66.4	12.3	77.7	5,169.8
1988 ...	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
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	152.0	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
1989 January	80.9	4,685.2	1,513.1	127.3	0.4	0.3	—	0.3	87.9	1.2	89.1	188.4	124.9	6,810.0
February	67.9	4,787.4	1,768.0	128.8	0.4	0.3	—	0.3	72.0	0.7	72.7	46.6	119.8	6,991.9
March	83.3	4,739.1	1,880.7	121.0	0.5	0.3	—	0.3	60.7	0.7	61.4	191.2	138.8	7,216.3

* Includes Foreign Notes & Coins.

Table 2.2 : Bank of Mauritius — Claims on Government

(Rs million)

Government Stocks		Year/Month	CLAIMS ON GOVERNMENT				
Sold During Month	Purchased During Month		Government Stocks	Treasury Bills	Advances	Total	
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
			Ocotber ...	0.2	1,065.5	1,508.7	2,574.4
			November	0.2	771.5	1,508.7	2,230.4
			December	0.4	882.5	1,508.7	2,391.6
0.2	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
			April ...	0.5	—	1,504.7	1,505.2
			May ...	0.5	—	1,459.4	1,459.9
			June ...	0.4	—	1,164.0	1,164.3
			July ...	0.3	—	1,308.1	1,308.4
			August ...	0.3	—	893.8	894.1
			September	0.2	—	925.5	925.7
			October ...	0.2	—	878.3	878.5
			November	0.3	—	879.6	879.9
			December	0.4	—	788.5	788.9
0.1	0.1	1988	January ...	0.4	—	376.8	377.2
			February...	0.3	—	—	0.3
			March ...	0.3	—	—	0.3
			April ...	0.2	—	—	0.2
			May ...	0.3	—	—	0.3
			June ...	0.4	—	—	0.4
			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
—	—	1989	January ...	0.3	—	—	0.3
			February...	0.3	—	—	0.3
			March ...	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>
1988	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
1989	January	...	...	1.4	48.6	45.8	—	2.9	98.7
	February	...	...	1.4	48.6	39.8	—	3.3	93.1
	March	...	...	18.9	48.3	16.8	—	34.3	118.3

Table 2.7 : Money Supply and Aggregate Monetary Resources**

(Rs million)

		<i>End of Period</i>	<i>Currency with Public*</i> (1)	<i>Demand Deposits</i> (2)	<i>Time & Savings Deposits</i> (3)	<i>Money Supply</i> (1) + (2) (4)	<i>Aggregate Monetary Resources</i> (3) + (4)
1985	January	...	880.9	996.5	4,238.0	1,877.4	6,115.4
	February	...	877.6	973.6	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	6,699.8
	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	6,733.9
	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	1,174.4	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
1989	January	...	1,766.5	1,686.0	13,364.9	3,452.5	16,817.4
	February	...	1,762.1	1,663.8	13,478.7	3,425.9	16,904.6
	March	...	1,789.6	1,702.8	13,832.4	3,492.4	17,324.8

* Net of cash held by commercial banks.

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

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

(Rs million)

		1987				1988				1989		
		March	June	Sept.	Dec.	March	June	Sept.	Dec.	Jan.	Feb.	March
1. CATEGORY I												
(i) Mauritus Sugar Syndicate	...	143.6	172.6	332.7	74.3	158.6	426.5	127.9	112.3	10.2	178.5	85.9
(ii) Sugar Industry...	...	942.1	831.8	847.4	720.6	920.8	857.6	959.2	863.9	845.9	870.0	942.3
(iii) Other Agricultural Interests	...	194.4	203.4	229.8	274.5	282.9	274.5	232.7	272.9	279.5	266.8	262.7
(iv) Export Processing Zone	...	1,471.1	1,536.7	1,751.5	1,829.6	2,041.5	2,184.0	2,339.8	2,436.8	2,588.4	2,584.4	2,631.0
(v) Development Certificate	...	216.6	251.6	286.9	292.6	318.7	344.7	387.7	446.5	506.7	725.1	578.2
(vi) Agricultural Development Certificate	...	5.9	7.2	11.9	12.0	8.7	8.9	7.9	8.7	10.5	9.2	9.8
(vii) Export Service Certificate	...	14.6	22.1	12.9	18.4	15.8	14.6	20.1	23.0	23.4	20.8	21.9
(viii) Hotel Management Certificate	...	63.1	73.8	82.9	98.0	75.0	90.5	93.0	135.9	147.5	149.5	148.2
(ix) Small Scale Industries	...	23.5	26.0	49.4	73.4	90.0	106.0	122.2	131.8	151.7	154.3	152.2
(x) Rodrigues-Housing	...	10.7	9.9	17.4	19.5	20.0	19.9	21.0	21.6	21.6	22.1	22.1
2. CATEGORY II												
(i) Ex DC Industries	...	232.4	246.6	267.6	282.8	279.0	320.1	331.6	341.7	380.6	369.1	339.0
(ii) Other Industries & Manufacturers	...	854.9	881.6	964.2	991.6	1,119.5	1,063.3	1,158.8	1,217.6	1,273.4	1,289.7	1,263.9
(iii) Transport	...	103.1	125.7	153.9	193.6	219.9	235.7	226.1	219.7	220.0	217.3	224.6
(iv) Hotels	...	101.5	103.3	158.3	162.5	179.0	181.7	171.5	187.1	189.5	184.6	228.1
(v) Para-Statal Bodies	...	127.4	88.2	108.8	104.4	126.5	99.1	88.7	94.1	100.3	93.3	83.6
3. CATEGORY III												
(i) Traders	...	428.3	462.1	648.2	627.9	836.8	737.1	837.6	936.0	996.4	1,072.7	1,089.1
(ii) Housing	...	162.3	230.5	245.3	267.4	291.6	324.8	349.2	373.6	379.2	391.8	397.5
(iii) Stock Brokers	...	1.1	2.1	1.3	0.7	1.3	0.6	1.3	0.7	1.6	1.4	1.2
(iv) Personal & Professional	...	693.3	659.8	716.8	730.1	734.8	695.6	710.1	756.0	769.9	765.5	781.6
(v) Financial Institutions	...	33.9	34.8	57.4	44.1	56.2	43.5	42.1	42.8	62.8	54.2	54.7
(vi) Investment in Private Sector	...	14.7	91.5	104.2	108.4	116.3	125.7	161.4	136.4	136.4	136.4	133.4
(vii) Other Customers	...	116.6	102.2	111.9	106.6	143.9	129.8	125.5	181.2	186.7	173.3	191.0
TOTAL	...	5,955.1	6,163.4	7,160.7	7,033.0	8,036.8	8,284.1	8,515.2	8,940.3	9,282.4	9,532.1	9,642.0

Table 2.8 (b) : Value Range of 'Loans and Advances' and 'Bills Discounted' : March 1989

	<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	27,164	119.0 (1.4)	19,307	35.0 (3.7)
Over Rs 10,000 and up to Rs 100,000 ...	21,548	699.3 (7.9)	2,636	79.1 (8.4)
Over Rs 100,000 and up to Rs 1,000,000	7,571	1,928.7 (21.9)	1,425	495.5 (52.5)
Over Rs 1,000,000	1,681	6,048.3 (68.8)	177	333.7 (35.4)
T O T A L	57,964	8,795.3	23,545	943.3

Figures in brackets are percentages to total.

Table 2.9 : Principal Interest Rates in Mauritius

(Per cent per annum)

	Sept. 1987	Dec. 1987	March 1988	June 1988	Sept. 1988	Dec. 1988	March 1989
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	11 -11½	11 -11½	11 -11½	11 -11½	11 -11½
(ii) Mauritius Sugar Syndicate	11 -12½	11 -12½	11 -12½	11 -12½	11 -12½	11 -15	11½-15
(iii) Sugar Industry ...	9½ -14½	11 -14½	10 -15	10½-15	11 -15	11 -15	11½-15
(iv) Other Agriculture ...	11 -14½	11 -14½	11 -15	11 -15	11 -15	11 -15	11½-15
(v) E.P.Z. ...	11 -14½	11 -14½	11 -15	11 -15	11 -15	11 -15	11½-15
(vi) D.C. ...	11 -14½	11 -14½	11 -15	11 -15	11 -15	11 -15	11½-15
(vii) Small-Scale Industries ...	11 -14½	11 -14½	11 -15	11 -15	11 -15	11 -15	11½-15
(viii) Transport ...	14 -16	14 -16	14½-16½	14½-16½	15 -16½	15 -17	14½-17½
(ix) Hotels ...	11 -16	11 -16	15 -16½	15 -16½	15 -16½	15 -17	15 -17½
(x) Other Industries & Manufacturers ...	13½-16	13½-16	14 -16½	14½-16½	14½-16½	14½-16½	14½-17½
(xi) Statutory & Para-Statal Bodies ...	12½-16	12½-16	13 -16½	13 -16½	13 -16½	13 -17	13 -17½
(xii) Housing ...	15 -16½	15 -16½	15½-17	15½-17	15½-17	15½-17	15½-18½
(xiii) Traders ...	15 -16½	15 -16½	15½-17½	15½-17½	15½-20	15½-20	15½-20
(xiv) Stock Brokers ...	16½	16½	15½-17	15½-17	15½-17	15½-17	15½-19
(xv) Financial Institutions ...	16½	16½	15½-17	15½-17	15½-19	15½-17	15½-19
(xvi) Personal & Professional ...	16½	16½	15½-17½	15½-17½	15½-20	15½-20	15½-20
(xvii) Other Customers ...	16½	16½	15½-17½	15½-17½	15½-19	15½-17	15½-20
II. DEPOSITS							
1. Savings ...	8	8	8	8	8	8	8-9
2. Seven days' notice... ...	8 -8½	8 -10	8 -10	8 -10	8 -10	8 -10	8½-10
3. Fixed Deposits							
(i) Up to 3 months ...	8½-9	8½-10	8½-10	8½-10	8½-10	8½-10	8½-10½
(ii) Exceeding 3 & up to 6 months ...	8½-9½	8½-10	8½-10	8½-10	8½-10	8½-10	9 -10½
(iii) Exceeding 6 & up to 12 months ...	9 -10½	9 -11	9 -11	9 -11	9 -11	9 -11	9½-11
(iv) Exceeding 12 & up to 18 months ...	9½-10½	9½-11½	10 -11½	10 -11½	10 -11½	10 -11½	10 -11½
(v) Exceeding 18 & up to 24 months ...	10½-10½	10½-11½	10½-11½	10½-11½	10½-11½	10½-11½	10 -11
(vi) Exceeding 24 & up to 36 months ...	10½-10½	10½-10½	10½-10½	10½-11½	10½-11½	10½-11	10½-11½
(vii) Exceeding 36 & up to 48 months ...	10½-11	10½-11	10½-11	11 -11½	10½-12	10½-11	10½-11½
(viii) Over 48 months ...	11 -11½	11 -11½	11 -12	N.A.	11 -12½	10½-11	10½-11½

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

Table 2.10 : Ownership of Commercial Banks' Deposits : March 1989

	DEMAND DEPOSITS		TIME DEPOSITS	
	No. of Accts.	Amount (Rs'000)	No. of Accts.	Amount (Rs'000)
1. Sugar	1,095	93,869 (4.7)	947	100,882 (1.2)
2. Other Agriculture	425	100,734 (5.0)	52	35,333 (0.4)
3. Other Industries and Manufacturers	2,256	277,980 (13.9)	323	320,223 (3.7)
4. Public Utilities	199	38,682 (1.9)	138	371,053 (4.3)
5. Business and Trade	4,236	196,810 (9.8)	395	160,829 (1.9)
6. Financial Institutions	867	85,728 (4.3)	715	633,440 (7.4)
7. Central Government	114	315,997 (15.8)	4	251,951 (3.0)
8. Other Public Institutions	298	66,119 (3.3)	684	846,525 (9.9)
9. Personal and Professional	45,956	825,618 (41.3)	98,239	5,828,385 (68.2)
TOTAL	55,446	2,001,537	101,497	8,548,621

	SAVINGS DEPOSITS	
	No. of Accts.	Amount (Rs'000)
1. Personal	754,990	5,155,355 (93.1)
2. Professional ...	1,274	23,389 (0.4)
3. Other	14,257	356,896 (6.5)
TOTAL	770,521	5,535,640

Figures in brackets are percentages to the total.

Table 2.11 : Value Range of Commercial Banks Deposits : March 1989

	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	47,052	198,908 (9.9)	721,738	2,071,900 (37.4)	57,026	611,011 (7.1)
2. Over Rs. 25,000 and up to Rs. 50,000	3,617	123,704 (6.2)	27,144	939,235 (17.0)	18,324	707,626 (8.3)
3. Over Rs. 50,000 and up to Rs. 100,000	2,224	154,351 (7.7)	14,114	967,339 (17.5)	13,978	1,111,282 (13.0)
4. Over Rs. 100,000 and up to Rs. 500,000	2,066	418,157 (20.9)	7,191	1,223,657 (22.1)	10,499	2,192,242 (25.6)
5. Over Rs. 500,000 and up to Rs. 1,000,000	258	178,037 (8.9)	244	158,819 (2.9)	924	676,538 (7.9)
6. Over Rs. 1,000,000	229	928,380 (46.4)	90	174,690 (3.2)	746	3,249,922 (38.0)
TOTAL	55,446	2,001,537	770,521	5,535,640	101,497	8,548,621

Figures in brackets are percentages to total.

Table 2.12 : Maturity pattern of Time Deposits of Commercial Banks

(Rs million)

<i>Duration</i>	<i>Personal Individual Deposits</i>	<i>Institutional Deposits</i>	<i>Total</i>
	<i>March 89</i>	<i>March 89</i>	<i>March 89</i>
7 days Notice	42.9	324.9	367.8
1 Month Notice	2.1	43.2	45.3
Up to 3 months	785.5	449.8	1,235.3
Exceeding 3 months and up to 6 months	278.1	182.7	460.8
Exceeding 6 months and up to 12 months	2,857.0	681.2	3,538.2
Exceeding 12 months and up to 18 months	1,110.7	818.2	1,928.9
Exceeding 18 months and up to 24 months	93.0	38.3	131.3
Exceeding 24 months and up to 36 months	198.5	89.1	287.6
Exceeding 36 months and up to 48 months	143.1	19.0	162.1
Exceeding 48 months	308.3	83.0	391.3
TOTAL	5,819.2	2,729.4	8,548.6

Table 2.13 : Cheque Clearances

Year/Month	No. of cheques	Amount (Rs 000)	No. of days	Daily Average	
				No. of cheques	Amount (Rs 000)
1985	January ...	236,726	2,368,480	25	9,469
	February...	200,112	2,134,069	21	9,529
	March ...	236,459	2,100,747	24	9,852
	April ...	249,127	2,061,045	26	9,582
	May ...	248,176	2,065,518	26	9,545
	June ...	224,079	2,153,467	24	9,337
	July ...	269,343	2,288,065	27	9,976
	August ...	242,363	2,155,439	27	8,976
	September	230,929	2,067,695	24	9,622
	October ...	283,949	2,625,497	27	10,517
	November ...	237,898	2,233,714	24	9,912
	December ...	292,804	3,054,548	24	12,210
1986	January ...	247,878	2,573,620	25	9,915
	February...	223,819	2,220,471	24	9,326
	March ...	247,914	2,446,713	24	10,330
	April ...	256,302	2,430,919	25	10,252
	May ...	275,390	2,466,005	26	10,592
	June ...	252,822	2,394,437	24	10,534
	July ...	282,488	2,645,922	27	10,462
	August ...	253,440	2,359,043	27	9,387
	September	260,023	2,395,888	25	10,400
	October ...	300,895	2,959,393	27	11,144
	November ...	259,446	2,508,472	24	10,810
	December ...	319,014	3,230,686	26	12,269
1987	January ...	245,888	2,786,736	24	10,245
	February...	223,953	2,436,770	22	10,179
	March ...	252,043	2,622,407	24	10,501
	April ...	284,772	2,623,432	26	10,953
	May ...	270,042	2,779,492	24	11,252
	June ...	289,246	2,934,710	26	11,125
	July ...	307,766	3,144,719	27	11,399
	August ...	273,587	2,869,820	25	10,943
	September	315,713	3,146,079	26	12,143
	October ...	326,385	3,476,479	25	13,055
	November ...	300,185	3,199,870	25	12,007
	December ...	357,503	4,352,391	25	14,300
1988	January ...	267,479	3,418,430	23	11,630
	February...	268,712	2,398,173	22	12,214
	March ...	320,234	3,701,890	25	12,809
	April ...	321,502	3,768,995	26	12,365
	May ...	312,935	3,418,263	25	12,517
	June ...	299,292	3,599,684	26	11,512
	July ...	315,225	3,891,887	26	12,124
	August ...	327,428	3,583,446	27	12,127
	September	323,526	3,853,864	25	12,941
	October ...	329,175	4,744,365	26	12,660
	November ...	300,501	3,707,334	24	12,521
	December ...	375,538	5,327,130	26	14,444
1989	January ...	276,796	3,986,808	25	11,072
	February...	266,770	3,859,003	23	11,599
	March ...	331,685	4,307,428	26	12,757

Table 2.14 : Treasury Bills

(Nominal Value)

<i>Year/Month</i>		<i>Amount Applied for and Issued (Rs million)</i>	<i>Price at Issue Rs</i>	<i>Rate of Discount %</i>	<i>Amount Redeemed during Month (Rs million)</i>	<i>Total Amount Outstanding (Rs million)</i>
1987	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	1,905.0	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	3,954.4
	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	1,304.0	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	3,420.4
		1,258.9			854.5	5,296.6
Dec.	3 Months	1,122.9	97.68	9.50	1,084.1	1,644.0
	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
1989	Jan.	1,016.6	97.68	9.50	1,029.9	1,600.7
	6 Months	56.8	95.36	9.75	91.3	266.8
	1 Year	538.4	90.93	10.00	474.6	3,541.6
		1,611.8			1,595.8	5,409.1
Feb.	3 Months	975.1	97.68	9.50	786.7	1,789.1
	6 Months	49.6	95.36	9.75	144.1	172.4
	1 Year	377.8	90.93	10.00	283.9	3,635.5
		1,402.5			1,214.7	5,597.0
Mar.	3 Months	1,160.3	97.68	9.50	1,095.4	1,854.0
	6 Months	179.2	95.36	9.75	221.2	130.4
	1 Year	173.6	90.93	10.00	583.6	3,225.4
		1,513.1			1,900.2	5,209.8

Table 2.15 : Foreign Exchange Rates

Country	Currency and Unit	Sept. 1987		Dec. 1987		March 1988		June 1988		Sept. 1988		Dec. 1988		March 1989	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
Australia ...	\$ 1	9.57	9.90	8.60	8.90	9.24	9.56	10.76	11.14	11.00	11.38	11.61	12.02	12.09	12.51
China (Rep.) ...	Yuan 1	3.54	3.66	3.29	3.40	3.39	3.51	3.74	3.87	3.83	3.96	3.71	3.84	4.01	4.15
France & Réunion ...	Fr 1	2.176	2.210	2.229	2.264	2.238	2.273	2.250	2.255	2.212	2.247	2.264	2.300	2.334	2.371
Germany ...	Dm 1	7.239	7.41	7.551	7.73	7.58	7.76	7.561	7.74	7.522	7.70	7.717	7.90	7.874	8.06
Hong Kong ...	\$ 1	1.68	1.74	1.54	1.59	1.60	1.66	1.75	1.81	1.80	1.86	1.74	1.80	1.89	1.96
India ...	Rs 100	104.00	108.00	96.00	100.00	99.00	103.00	100.00	104.00	100.0	104.0	0.93	0.97	0.98	1.02
Italy ...	Lira 1000	10.00	10.40	10.19	10.60	10.19	10.60	10.10	10.50	10.00	10.40	10.38	10.80	10.67	11.10
Japan ...	Yen 100	9.184	9.39	9.761	9.98	10.103	10.33	10.397	10.63	10.563	10.80	10.954	11.20	11.228	11.48
Kenya ...	Shs 100	78.85	82.00	72.64	75.55	73.96	76.92	73.97	79.01	76.33	79.38	73.74	76.69	76.52	79.58
Madagascar Rep. ...	Frs 100	1.35	1.35	1.38	1.45	1.36	1.43	1.35	1.42	1.32	1.39	1.20	1.26	1.23	1.29
Malawi ...	Kwacha 1	5.76	6.11	5.66	6.00	4.92	5.21	5.04	5.34	5.05	5.35	5.13	5.44	5.30	5.62
New Zealand ...	\$ 1	8.60	8.90	7.91	8.19	8.17	8.46	9.29	9.61	8.71	9.02	8.60	8.90	9.13	9.45
Pakistan ...	Rs 100	75.24	79.00	68.57	72.00	71.43	75.00	76.19	80.00	77.14	81.00	73.33	77.00	75.24	79.00
Seychelles ...	Re 1	2.35	2.47	2.33	2.45	2.41	2.53	2.50	2.63	2.46	2.58	2.49	2.61	2.58	2.71
Singapore ...	\$ 1	6.24	6.49	5.94	6.18	6.21	6.46	6.63	6.90	6.85	7.12	6.93	7.21	7.48	7.78
South Africa ...	Rand 1	6.41	6.67	6.23	6.48	5.91	6.15	5.89	6.13	5.66	5.89	5.69	5.92	5.76	5.99
Switzerland ...	Fr 1	8.734	8.93	9.340	9.55	9.184	9.39	9.145	9.35	8.900	9.10	9.115	9.32	9.027	9.23
Tanzania ...	Shs 100	20.00	21.00	15.76	16.55	14.18	14.89	14.50	15.23	14.22	14.93	11.71	12.30	11.88	12.47
Uganda ...	Shs 100	N.A.	N.A.	21.30	22.36	21.69	22.77	22.70	23.84	10.13	10.64	9.04	9.49	8.17	8.58
United States*	\$ 1*	13.336	13.502	12.148	12.299	12.754	12.912	13.918	14.091	14.275	14.452	13.802	13.974	14.990	15.176
United Kingdom ...	£ 1	21.821	22.039	22.520	22.745	23.706	23.943	23.772	24.010	24.004	24.244	24.919	25.168	25.274	25.527
Zambia ...	Kwacha 1	1.66	1.76	1.47	1.56	1.53	1.62	1.62	1.72	1.71	1.81	1.33	1.41	1.39	1.47
Zimbabwe ...	\$ 1	7.74	8.20	7.08	7.51	7.10	7.53	7.25	7.68	7.20	7.63	6.86	7.27	7.18	7.61

* above \$ 12,000

Source : Mauritius Bankers Association.

Table 3.1 : Foreign Exchange Reserves

(Rs million)

		Bank of Mauritius	Govt.	Statutory Bodies	Commercial Banks			TOTAL
					Assets (1)	Liabilities (2)	Net (1) - (2)	
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	2.6	—	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
1989	January	6,406.9	2.5	—	412.1	83.2	+328.9	6,738.3
	February	6,752.5	2.6	—	352.9	96.5	+256.4	7,011.5
	March	6,824.6	3.1	—	322.3	98.0	+224.3	7,052.0

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 3.3 : Direction of EPZ Exports

(Rs million)

<i>Country</i>		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)

		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	1st Qr* 1989
Total EPZ Imports	...	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	1,555.0
of which :												
Raw Materials	...	(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)	(1,423.0)
Machinery and Equipment	...	(595.0)	(834.0)	(115.0)	(156.0)	(163.0)	(161.0)	(205.0)	(248.0)	(178.0)	(203.0)	(132.0)
Total EPZ Exports	...	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	1,842.0
of which :												
Canned Tuna	...	(100.0)	(172.0)	(15.0)	(34.0)	(29.0)	(23.0)	(37.0)	(35.0)	(53.0)	(47.0)	(40.0)
Yarn	...	(138.0)	(181.0)	(17.0)	(27.0)	(48.0)	(46.0)	(29.0)	(37.0)	(44.0)	(71.0)	(76.0)
Pearls and precious stones	...	(185.0)	(301.0)	(37.0)	(41.0)	(47.0)	(60.0)	(22.0)	(67.0)	(83.0)	(129.0)	(90.0)
Garments	...	(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)	(1,349.0)
Watch movements assembled	...	(337.0)	(563.0)	(62.0)	(90.0)	(77.0)	(108.0)	(113.0)	(160.0)	(129.0)	(161.0)	(140.0)
Baby carriages, toys and sporting goods	...	(78.0)	(85.0)	(17.0)	(24.0)	(21.0)	(16.0)	(19.0)	(22.0)	(21.0)	(23.0)	(24.0)
Other	...	(322.0)	(428.0)	(61.0)	(82.0)	(146.0)	(191.0)	(108.0)	(104.0)	(104.0)	(112.0)	(123.0)

*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*	1987*				1988*				1989*
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.
Food and live animals	1,471	1,746	359	322	384	406	411	389	438	508	571
Beverages and tobacco	59	66	9	13	12	23	14	12	16	24	15
Crude materials, inedible except fuel	407	523	79	123	104	101	155	138	123	107	178
Mineral fuels, lubricants and related materials	977	1,009	216	190	279	292	211	277	292	229	328
Animal and vegetable oils and fats	147	164	18	48	19	62	19	49	32	64	52
Chemicals	829	1,083	149	229	220	231	216	265	298	304	286
Manufactured goods classified chiefly by materials	5,211	6,131	963	1,236	1,520	1,492	1,402	1,409	1,605	1,715	1,600
Machinery and transport equipment	2,885	5,128	505	773	727	880	794	2,567	847	920	938
Miscellaneous manufactured articles	1,039	1,362	198	229	270	342	310	315	313	424	333
Commodities and transaction not classified according to kind	14	37	2	1	9	2	4	8	6	19	18
TOTAL	13,037	17,249	2,498	3,164	3,544	3,831	3,536	5,429	3,970	4,314	4,319
<i>Exports (f.o.b. Value)</i>											
Sugar	4,330	4,449	1,055	887	1,174	1,214	1,223	647	1,480	1,099	1,295
Molasses	81	90	10	2	31	38	18	3	18	51	4
Tea	90	87	32	23	15	20	34	27	9	17	27
Export Processing Zone Products	6,566	8,176	1,197	1,617	1,889	1,863	1,547	2,069	2,350	2,210	1,842
Other	108	162	14	15	16	63	14	75	27	46	21
Re-exports	161	245	35	46	48	32	60	51	65	69	69
TOTAL	11,336	13,209	2,343	2,590	3,173	3,230	2,896	2,872	3,949	3,492	3,258
<i>Bunkers and ships' Stores (f.o.b. value)</i>											
	429	420	85	114	115	115	105	105	105	135	120

*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 Preparation	91.9	97.1	107.4	95.7	106.9
	Cereals and Cereal Preparations	585.2	606.2	445.6	506.9	621.0
	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	207.1
	Fertilizers Manufactured	74.9	96.4	74.5	76.5	81.2
	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	443.7
	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	2,885.3	3,353.0
	Machinery specialized for particular industries	226.6	359.9	532.3	710.7	1,036.9
	General Industrial Machinery	121.9	154.8	222.1	289.7	405.2
	Electric Machinery apparatus and appliances, and parts	133.3	166.4	231.5	324.1	311.4
	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	104.4
	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)

		1986	1987*	1988*	1986		1987*		1988*	1988*
					1st half	2nd half	1st half	2nd half		
Bahrain	...	307.0	328.0	366.8	178.0	129.0	126.0	202.0	190.2	176.6
France	...	1,238.0	1,699.0	2,132.7	551.0	687.0	799.0	900.0	1,013.1	1,119.6
United Kingdom	...	706.0	1,058.0	1,258.6	327.0	379.0	474.0	584.0	559.3	699.3
Republic of South Africa	...	9,131.0	1,110.9	1,481.9	426.0	488.0	508.0	602.0	640.1	841.8
Japan	...	672.0	1,279.0	1,280.8	304.0	368.0	508.0	771.0	681.9	598.9
Australia	...	234.0	347.0	445.6	121.0	133.0	174.0	173.0	233.6	212.0
China (Mainland)	...	460.0	692.0	671.2	210.0	250.0	275.0	471.0	257.2	414.0
Federal Republic of Germany	...	530.0	733.0	902.0	248.0	282.0	357.0	376.0	403.8	498.2
Italy	...	342.0	426.0	514.5	173.0	169.0	186.0	240.0	226.3	288.2
United States of America	...	172.0	227.0	298.0	87.0	85.0	117.0	110.0	167.3	131.0
Kenya	...	86.0	54.0	55.0	39.0	47.0	25.0	29.0	21.4	33.6
New Zealand	...	214.0	221.0	213.3	116.0	98.0	110.0	11.10	125.2	88.1
India	...	281.0	492.0	642.8	137.0	144.0	184.0	308.0	312.0	330.8
China (Taiwan)	...	417.0	685.0	764.7	169.0	248.0	304.0	381.0	340.3	424.4
Malaysia	...	141.0	197.0	238.9	68.0	73.0	88.0	109.0	100.9	138.0
Korea (Republic)	...	260.0	415.0	382.3	112.0	148.0	178.0	237.0	198.7	183.6
Hong Kong	...	625.0	823.0	941.6	269.0	356.0	338.0	485.0	427.1	514.5
Singapore	...	186.0	312.0	445.2	67.0	119.0	107.0	205.0	200.1	245.1
Burma	...	7.0	26.0	6.4	3.0	4.0	24.0	2.0	2.0	4.4
Belgium	...	144.0	138.0	245.9	70.0	74.0	57.0	81.0	101.9	144.0
Netherlands	...	92.0	107.0	121.1	46.0	46.0	36.0	71.0	63.6	57.5
Pakistan	...	103.0	167.0	318.4	39.0	64.0	66.0	101.0	173.8	144.6
Kuwait	...	284.0	498.0	439.5	155.0	129.0	227.0	271.0	184.0	255.5
Other	...	754.0	1,008.0	1,305.0	355.0	409.0	396.0	612.0	564.7	740.3
TOTAL	...	9,199.0	13,042.0	15,472.5**	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	1 980	1 981	1 982	1 983	1 984	1 985	1 986	1 987	1 988
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	1982	1 983	1984	1985	1986	1987	1988	1st Qr. 1988**	1st Qr. 1989
Reunion	30,220	30,180	32,300	35,630	40,820	47,960	54,690	14,380	16,200
South Africa, Rep. of	22,630	27,150	31,560	27,410	26,630	30,960	36,900	7,950	8,850
France	22,450	22,050	25,460	27,470	32,380	44,200	50,270	12,840	14,340
Malagasy Republic	7,090	8,110	7,780	6,710	6,180	7,190	7,540	1,890	2,110
Germany Fed. Rep. of	7,040	6,960	7,890	8,920	9,120	13,780	15,670	3,850	4,280
United Kingdom	5,780	5,860	5,760	7,110	8,500	11,790	13,860	2,990	3,320
Italy	5,690	5,520	6,170	6,830	9,110	12,240	14,970	3,810	4,180
Switzerland	1,560	2,570	5,440	6,480	7,390	8,180	9,270	2,320	2,580
Zimbabwe	910	1,730	1,800	1,900	2,740	2,370	2,620	300	330
India	1,840	1,710	2,540	2,980	2,480	2,980	3,950	660	740
Australia	2,680	1,680	1,580	2,460	1,360	3,150	3,140	750	850
U.S.A.	960	1,020	1,130	1,460	2,270	1,880	1,860	360	390
Zambia	1,050	720	680	400	290	860	2,160	330	360
Kenya	680	690	700	780	770	1,020	1,080	180	200
Seychelles	560	560	340	770	790	1,090	1,630	230	260
Singapore	—	10	90	980	1,360	1,030	1,350	250	270
Other countries	4,220	7,310	8,540	11,550	13,120	16,880	19,040	4,320	4,840
All countries	118,360	123,820	139,670	148,860	165,310	207,560	240,000	57,410	64,100

Table 3.9(c) : Average Stay

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1 988
Nights	11.1	11.3	11.2	11.8	11.4	11.0	12.0	11.4	11.4	11.4

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

** Provisional

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	11293	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 on direct investment ...	29	514	40	666	30	730	76	805	180	713	357	935
Other ...	(8)	(5)	(10)	(38)	(4)	(19)	(15)	(114)	(4)	(135)	(22)	(197)
7. Other government ...	(21)	(509)	(30)	(628)	(26)	(711)	(61)	(691)	(176)	(578)	(335)	(738)
8. Other private ...	53	39	64	68	74	41	50	70	72	83	75	120
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)	(662)	(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	—	921	—	—	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
<i>Direct investment liabilities</i> ...	(19)	(—)	(68)	(—)	(124)	(—)	(100)	(—)	(221)	(—)	(317)	(—)
<i>Other</i> ...	(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
<i>Loans received</i> ...	(370)	(616)	(607)	(658)	(697)	(541)	(380)	(395)	(701)	(441)	(855)	(1211)
<i>Other Liabilities</i> ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
<i>Assets</i> ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
MONETARY SECTORS ...	3	—	—	37	—	250	—	208	—	298	—	208
16. Private institutions ...	51	48	51	88	55	395	53	261	30	328	49	257
<i>Liabilities</i> ...	(51)	(—)	(51)	(—)	(55)	(—)	(53)	(—)	(30)	(—)	(49)	(—)
<i>Assets</i> ...	(—)	(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
<i>Use of Fund credit</i> ...	(172)	(—)	(—)	(110)	(—)	(187)	(—)	(257)	(—)	(389)	(—)	(525)
<i>Other</i> ...	(153)	(—)	(540)	(—)	(—)	(9)	(—)	(100)	(—)	(—)	(—)	(—)
20. Assets ...	185	—	—	140	—	62	—	1359	—	2399	—	1941
<i>Monetary gold</i> ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
<i>SDRs</i> ...	(19)	(—)	(—)	(—)	(—)	(—)	(—)	(7)	(—)	(64)	(2)	(—)
<i>Reserve Position in the Fund</i> ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
<i>Foreign Exchange</i> ...	(166)	(—)	(—)	(140)	(—)	(61)	(—)	(1351)	(—)	(2330)	(—)	(1951)
<i>Other claims</i> ...	(—)	(—)	(—)	(—)	(—)	(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)						
	1983	1984	1985	1986	1987 ¹	1988 ²	1989 ³
1. Agriculture, hunting, forestry and fishing	1,465	1,736	2,123	2,510	2,859	2,998	3,158
2. Mining and quarrying ...	18	19	20	22	25	27	30
3. Manufacturing	1,678	2,183	2,864	3,830	4,841	5,593	6,447
4. Electricity, gas and water ...	245	296	397	462	490	500	550
5. Construction	655	690	775	880	1,022	1,275	1,440
6. Wholesale & retail trade, and restaurants & hotels ...	1,455	1,640	1,834	2,300	2,935	3,677	4,288
of which wholesale & retail trade	(1,180)	(1,340)	(1,494)	(1,885)	(2,400)	(3,030)	(3,998)
7. Transport, Storage and Communications	1,230	1,372	1,510	1,775	2,075	2,365	2,707
8. Financing, insurance, real estate and business services ...	1,890	2,050	2,190	2,335	2,482	2,723	2,972
of which Ownership of dwellings	(1,360)	(1,460)	(1,535)	(1,580)	(1,610)	(1,715)	(1,784)
9. Producers of government services	1,327	1,379	1,447	1,560	2,040	2,535	2,610
10. Other Services	650	685	720	776	856	950	1,048
Gross Domestic Product at factor cost	10,613	12,050	13,880	16,450	19,625	22,643	25,250
Net factor income from the rest of the world	—485	—626	—700	—729	—538	—580	—310
Gross National Product at factor cost	10,128	11,424	13,180	15,721	19,087	22,063	24,940

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	1987 ¹	1988 ²	1989 ³
Compensation of employees ...	4,482	4,975	5,400	5,915	6,570	7,365	8,910	10,545	11,750
of which General Government ...	(1,314)	(1,494)	(1,547)	(1,604)	(1,680)	(1,812)	(2,370)	(2,920)	
Operating surplus ...	4,283	5,045	5,213	6,135	7,310	9,085	10,715	12,098	13,500
Consumption of fixed capital ...	..	..	..	..	..	..	..	..	..
Gross Domestic Product at factor cost	8,765	10,020	10,613	12,050	13,880	16,450	19,625	22,643	25,250
Indirect taxes (net of subsidies) ...	1,444	1,705	2,150	2,310	2,738	3,250	3,928	4,750	5,300
Gross Domestic product at market prices	10,209	11,725	12,763	14,360	16,618	19,700	23,553	27,393	30,550

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

(Rs million)

	1981	1982	1983	1984	1985	1986	1987 ¹	1988 ²	1989 ³
Private consumption expenditure on goods and services	7,277	8,301	8,874	9,841	11,118	12,000	14,375	17,210	19,500
General government consumption expenditure on goods and services ...	1,422	1,624	1,706	1,835	1,915	2,076	2,710	3,360	3,500
Gross domestic fixed capital formation of private enterprises	1,375	1,345	1,485	1,770	2,100	2,515	3,375	4,275	4,885
Gross domestic fixed capital formation of government & public enterprises ...	865	755	815	825	1,000	1,375	1,715	3,345*	1,820
Increase in stocks	+338	+30	-71	+570	+800	+422	+880	+422	+445
Consumption Gross Capital Formation	11,277	12,055	12,809	14,841	16,933	18,388	23,055	28,612	30,150
Net export of goods and non-factor services	-1,068	-330	-46	-481	-315	+1,312	+498	-1,219	+400
Net factor income from the rest of the world	-408	-498	-485	-626	-700	-729	-538	-580	-310
Indirect taxes (net of subsidies) ...	-1,444	-1,705	-2,150	-2,310	-2,738	-3,250	-3,928	-4,750	-5,300
Gross National Product at factor cost ...	8,357	9,522	10,128	11,424	13,180	15,721	19,087	22,063	24,940

1. Revised
2. Estimates
3. Forecast
4. Includes purchases of one aircraft

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

(Rs million)

		1983	1984	1985	1986	1987 ¹	1988 ²	1989 ³
Agriculture, hunting, forestry and fishing	...	1,331	1,341	1,492	1,652	1,601	1,516	1,460
Mining and quarrying	...	17	17	17	18	19	20	21
Manufacturing	...	1,576	1,768	2,038	2,450	2,810	3,039	3,258
Electricity, gas and water	...	243	267	315	343	360	360	396
Construction	...	633	646	698	768	834	934	971
Wholesale and retail trade and restaurants and hotels		1,373	1,455	1,527	1,677	2,016	2,234	2,351
of which wholesale and retail trade	...	(1,118)	(1,163)	(1,215)	(1,322)	(1,586)	(1,761)	(1,831)
Transport, storage and communication	...	1,151	1,209	1,260	1,345	1,486	1,605	1,685
Financing, insurance, real estate and business services		1,812	1,872	1,935	1,993	2,076	2,169	2,249
of which ownership of dwellings	...	(1,302)	(1,335)	(1,366)	(1,390)	(1,416)	(1,446)	(1,475)
Producers of government services	...	1,300	1,320	1,330	1,343	1,383	1,425	1,468
Other services	...	627	646	652	675	709	751	789
Gross Domestic Product at factor cost	...	10,063	10,541	11,264	12,264	13,294	14,053	14,648
%annual growth rate of Real Gross Domestic Product		+0.4%	+4.7%	+6.8%	+8.9%	+8.4%	+5.7%	+4.2%

1. Revised

2. Estimates

3. Forecast

Source : Central Statistical Office, Government of Mauritius.

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

(Rs million)

		1982	1983	1984	1985	1986	1987 ¹	1988 ²	1989 ³
A.	<i>By type of capital goods</i>								
(a)	Residential buildings	...	735	700	740	730	775	850	1,055
(b)	Non-residential buildings	...	245	277	350	635	660	800	1,060
(c)	Other construction and works (including land improvement)	...	480	527	495	425	635	715	790
(d)	Transport equipment								
(i)	Passenger cars	...	45	40	56	85	155	255	295
(ii)	Other equipment	...	75	111	145	185	315	470	1,955 ⁴
(e)	Machinery and other equipment	...	520	645	809	1,040	1,350	2,000	2,320
Gross Domestic Fixed Capital Formation		...	2,100	2,300	2,595	3,100	3,890	5,090	7,620
									6,705
B.	<i>By industrial use</i>								
(a)	Agriculture, hunting, forestry and fishing	...	135	102	123	130	130	290	220
(b)	Mining and quarrying	...	—	—	—	—	—	—	—
(c)	Manufacturing	...	315	337	503	740	1,070	1,460	1,685
(d)	Electricity, gas and water	...	350	467	316	285	230	310	485
(e)	Construction	...	45	36	29	80	135	115	130
(f)	Wholesale & retail trade and restaurants & hotels	...	90	131	184	330	300	485	735
(g)	Transport, storage and communications	...	235	330	453	435	930	1,180	2,775 ⁴
(h)	Financing, insurance, real state & business services	...	780	744	788	815	875	960	1,175
	of which : ownership of dwellings	...	(735)	(700)	(740)	(730)	(775)	(850)	(1,055)
									(1,270)
(i)	Producers of government services	...	80	90	104	150	145	200	230
(j)	Other services	...	40	63	95	135	75	90	185
Gross Domestic Fixed Capital Formation		...	2,100	2,300	2,595	3,100	3,890	5,090	7,620
									6,705

1. Revised

2. Estimates

3. Forecast

4. Includes purchase of two aircrafts

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>
1967 ...	52.8	638.3	691.1	29.7	531.4	130.0	424.40
1968 ...	130.1	596.5	726.7	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	4,212.61
1987 ...	380.6	691.1	1,071.7	38.6	656.3	377.5	4,818.87
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 and domestic sales of sugar produced in the crop year, net of all marketing expenses, taxes and levies, and after deducting Sugar Insurance Fund premium.

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

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

Table 4.8 : Production of Selected Commodities

	Units	1980	1981	1982	1983	1984	1985	1986	1987	1988
Industrial Crops										
Tea (processed green leaf) ...	m/tons	22,438	24,926	26,482	31,103	40,726	42,651	43,423	39,917	36,163
Tobacco leaf ¹ ...	,,	1,153	1,259	624	796	934	835	948	912	970
Vegetables, Pulses & Fruits										
Creepers ² , Beans and Peas ...	,,	7,072	5,545	6,210	5,340	6,725	8,870	8,065	6,820	7,345
Groundnuts ...	,,	1,071	1,854	1,940	1,910	2,420	2,165	2,250	1,645	1,685
Maize ...	,,	732	1,081	1,375	1,195	3,265	4,890	7,970	3,865	3,790
Manioc ...	,,	86	75	80	200	275	320	350	285	N.A.
Sweet Potatoes ...	,,	85	234	335	150	180	200	220	290	N.A.
Potatoes ...	,,	11,694	15,999	13,500	14,500	20,680	23,305	16,265	15,535	12,770
Rice ...	,,	159	127	10	145	275	135	175	40	20
Tomatoes ...	,,	6,121	6,739	9,530	11,550	10,500	8,985	10,600	6,825	7,315
Mixed vegetables ³ ...	,,	9,547	8,681	8,810	8,735	11,350	10,385	9,770	9,465	11,875
Bananas ...	,,	2,625	5,430	6,415	7,075	4,750	7,150	7,830	7,920	7,920
Pineapples ...	,,	258	476	535	425	535	790	980	1,015	1,335
Meat & Fish										
Beef ...	,,	514	528	415	508	432	587	1,233	1,423	1,561
Goat Meat ...	,,	86	78	85	95	108	122	131	136	145
Mutton ...	,,	51	26	23	21	21	24	29	36	35
Pork ...	,,	595	639	608	600	616	540	595	732	660
Fish ...	,,	3,067	3,121	4,653	4,090	4,176	5,952	8,083	16,149	15,840
Beverages										
Alcohol (93.5°-gl.) ...	H/litres	23,095	21,573	20,930	23,646	21,020	20,667	19,792	22,292	N.A.
Beer & Stout ...	,,	136,770	131,891	136,774	149,720	166,225	171,944	187,620	238,090	261,572
Country Liquor ...	,,	33,030	31,771	41,406	42,736	50,756	42,938	42,100	40,723	31,154

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

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

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

Table 4.9 : Electricity* — Production and Consumption

	<i>Unit</i>	1982	1983	1984	1985	1986	1987
Effective Capacity	kw	152,300	153,040	182,240	182,240	181,550	181,550
— Hydro	„	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
Energy Generated	Million Kwh	319.4	339.3	344.5	287.8	322.4	382.8
— Hydro	„	93.4	34.5	63.9	114.2	109.3	139.2
— Thermal	„	226.0	304.5	280.6	173.6	213.1	243.6
Energy purchased from Sugar and Other Factories	„	43.3	32.4	34.3	110.6	115.7	104.3
Energy Sold	Million Kwh	293.1	362.1	305.1	321.0	356.3	401.9
Number of Consumers	No.	171,382	176,526	181,197	186,314	192,772	198,893
— Domestic	...	154,797	159,342	163,507	168,013	173,685	179,687
— Commercial	...	13,504	13,995	14,349	14,790	15,299	15,117
— Industrial	...	2,942	3,050	3,199	3,369	3,627	3,918
— Other	...	139	139	142	142	161	171

* Relates to Central Electricity Board Data.

Source : Central Statistical Office, Government of Mauritius.

Table 5.1 : Consumer Price Indices*

<i>MONTH</i>	1981	1982	1983	1984	1985	1986	1987	1988	1989
January ...	212.7	241.7	104.6	109.9	119.1	124.0	123.7	102.4	116.8
February ...	214.3	245.7	106.1	110.6	120.7	124.2	125.0	101.7	118.6
March ...	215.5	246.4	106.4	112.4	121.7	124.7	127.3	101.4	118.5
April ...	215.9	247.0	106.7	113.2	121.0	124.6	124.7	103.1	
May... ...	218.6	248.5	106.2	113.5	121.1	124.5	125.8	103.8	
June... ...	220.0	248.4	105.8	113.2	121.2	124.6	126.1	107.2	
July	224.1	101.4	106.4	114.0	121.9	124.8	99.8	110.7	
August	226.4	101.6	106.5	115.6	122.7	125.5	99.1	113.8	
September	226.6	101.1	107.0	117.4	124.2	124.3	99.2	116.3	
October	230.8	101.5	108.1	118.0	124.2	124.0	99.8	117.5	
November	234.3	102.2	107.6	117.4	124.0	123.1	100.2	117.4	
December	238.4	103.4	107.5	118.2	123.6	123.6	100.3	116.1	
Average ...	223.1	248.6**	106.6	114.4	122.1	124.3	125.0**	109.3	118.6
Yearly Change (Percentage) ...	+14.5	+11.4	+5.6	+7.3	+6.7	+1.8	+0.6	+1.4	

* From July 1982 to June 1987, the base period was January-June 1976 = 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	December 1987		March 1988		December 1988		March 1989	
	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment
1. Food	11	703	11	693	11	749	11	744
2. Flowers	28	327	28	340	28	358	29	400
3. Textile yarn and fabrics ...	23	3,341	23	3,526	27	3,810	27	4,023
4. Wearing Apparels ...	364	77,375	382	79,110	408	77,233	378	76,038
of which : (a) pullovers ...	(61)	(34,603)	(62)	(35,075)	(64)	(31,632)	(61)	(31,125)
(b) gloves ...	(5)	(1,296)	(5)	(1,196)	(5)	(600)	(5)	(554)
(c) other garments ...	(298)	(41,476)	(315)	(42,839)	(339)	(45,001)	(312)	(44,359)
5. Leather Products & Footwear ...	12	865	12	809	12	1,105	12	1,232
6. Wood, Furniture & Paper Products ...	13	481	15	507	15	520	15	525
7. Optical Goods	4	612	4	636	4	577	4	613
8. Watches and Clocks	6	747	6	840	6	872	6	881
9. Jewellery and Related Articles ...	12	1,192	13	1,324	14	1,504	15	1,633
10. Fishing Tackles and Flies ...	3	163	3	149	3	169	3	148
11. Toys and Carnival Articles ...	7	705	6	742	7	774	7	833
12. Others	48	1,394	51	1,914	56	1,409	86	2,216
TOTAL	531	87,905	554	90,590	591	89,080	573	89,286

Source : Central Statistical Office, Government of Mauritius.

Table 5.3 : Employment by Economic Activity¹
(In Thousands)

Period	Agriculture & Fishing			Mining & Quarrying	Manufacturing	Electric- City and water	Construction	Whole- sale, retail trade, restau- rants & hotels	Transport, Storage & Communi- cations	Government Services***		other Services	Total	
	Total	of which								Total	of which Central Govern- ment Services			
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	...	45.0	39.7	3.0	.2	105.8	3.6	9.4	12.8	10.3	65.0	50.1	9.6	264.0
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
March 1989	...	44.9	39.6	2.8	.2	106.8	3.5	9.6	14.0	11.7	64.9	49.6	10.1	267.8

¹Revised 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.

Table 5.4 : Average monthly earnings in large establishment by industrial group for employees on monthly rates of pay (March 1982 — March 1989)

(Rupees)

<i>Industrial Group</i>		1982	1983	1984	1985	1986	1987	1988	1989
Agriculture and fishing	...	1,080	1,177	1,343	1,399	1,441	1,551	1,869	2,241
Sugar ¹	...	1,065	1,158	1,323	1,373	1,419	1,524	1,824	2,185
Tea ²	...	1,159	1,320	1,527	1,645	1,575	1,727	2,319	2,901
Other	...	1,955	1,842	1,951	2,087	2,327	2,379	2,881	3,210
Mining and quarrying	...	1,935	2,076	2,242	2,105	2,484	2,606	3,288	3,518
Manufacturing	...	1,498	1,584	1,714	1,778	1,941	2,059	2,435	2,799
Electricity and water	...	2,027	2,327	2,409	2,817	2,996	3,177	4,061	5,775
Construction	...	1,813	1,805	2,030	1,937	2,063	2,185	2,956	3,732
Wholesale, retail trade, restaurants and hotels	...	1,770	1,841	1,980	2,077	2,324	2,445	2,834	3,163
Transport, storage and communication	...	2,252	2,534	2,599	2,759	3,170	3,117	3,900	4,405
Financing, insurance, real estate and business services	...	2,719	2,883	3,076	3,236	3,412	3,589	4,126	4,688
Community, social and personal services	...	1,788	1,965	2,074	2,151	2,234	2,357	3,155	3,653
Government : (a) Central	...	1,784	1,971	2,077	2,147	2,226	2,348	3,186	3,766
(b) Local ³	...	1,507	1,611	1,714	1,819	1,884	2,028	2,821	3,495
Other	...	1,991	2,142	2,285	2,384	2,503	2,609	3,164	3,737
Activities not elsewhere specified	...	1,379	1,595	1,602	1,405	1,587	1,659	2,147	2,625
All sectors	...	1,609	1,750	1,884	1,964	2,087	2,215	2,815	3,335

¹ including factories² including factories and Tea Development Authority³ municipalities and district councils

Source : Central Statistical Office, Government of Mauritius.

Table 6.1 : Government Recurrent Budget

(Rs million)

		1983-84 Actual	1984-85 Actual	1985-86 Actual	1986-87 Actual	1987-88 Actual	1988-89 (Revised)	1989-90 (Estimates)
REVENUE :								
Direct Taxes :	...	547.6	564.2	550.5	761.3	1,072.7	1,358.4	1,720.4
Income Tax	...	(425.4)	(400.0)	(354.8)	(518.4)	(703.6)	(953.0)	(1,271.0)
Succession Duties	...	(7.3)	(7.0)	(2.9)	(6.8)	(6.3)	(1.0)	—
Contribution to Social Security	...	(20.9)	(22.5)	(24.0)	(24.9)	(31.6)	(40.4)	(45.4)
Other ...	...	(94.0)	(134.7)	(168.8)	(211.3)	(331.3)	(312.0)	(404.0)
Indirect Taxes	...	2,256.5	2,443.0	2,960.8	3,563.2	4,459.2	5,218.3	5,731.1
of which : Import duties	...	(763.0)	(911.0)	(1,085.9)	(1,324.7)	(1,734.8)	(2,100.0)	(2,400.0)
Stamp duty on Imports	...	(298.0)	(449.0)	(635.2)	(729.7)	(904.3)	(1,000.0)	(1,160.0)
Sales Tax	...	(206.2)	(227.0)	(273.5)	(349.2)	(463.2)	(570.0)	(675.0)
Export duties	...	(442.0)	(370.0)	(459.3)	(549.8)	(610.6)	(610.0)	(410.0)
Excise duties	...	(260.9)	(278.0)	(270.9)	(315.1)	(372.5)	(591.2)	(630.0)
Other ...	...	(185.1)	(208.0)	(236.0)	(294.7)	(373.9)	(407.1)	(456.1)
Receipt from public utilities	...	145.9	171.2	198.6	212.4	259.7	131.0	145.0
Receipt from public services	...	104.2	89.1	108.2	127.9	144.3	141.3	160.0
Rental of public property	...	6.7	7.3	7.2	8.8	15.5	12.0	12.0
Other	...	195.9	284.2	305.7	335.1	263.7	329.0	348.5
TOTAL	...	3,256.8	3,559.0	4,131.0	5,008.7	6,215.1	7,250.0	8,117.0
EXPENDITURE :								
General Administration	...	464.1	502.2	535.0	594.5	901.0	1,250.1	1,533.4
of which : Police	...	(172.7)	(188.1)	(207.2)	(231.6)	(305.6)	(447.0)	(500.0)
Economic Services	...	421.3	439.8	412.3	442.1	707.8	703.2	908.5
Agriculture, Natural Resources & Fisheries	...	(96.9)	(101.1)	(101.1)	(127.3)	(177.3)	(189.0)	(204.0)
Posts and Telecommunications	...	(53.1)	(55.7)	(61.9)	(67.4)	(81.9)	(56.0)	(59.0)
Works, Labour and Employment	...	(127.2)	(120.4)	(115.0)	(127.8)	(162.0)	(225.3)	(285.3)
Cooperatives, Commerce and Industry	...	(127.9)	(145.4)	(107.0)	(108.1)	(15.7)	(197.5)	(319.2)
Economic Planning and Development	...	(10.0)	(10.7)	(11.2)	(7.1)	(15.7)	(21.8)	(25.4)
Energy and Internal Communications	...	(6.2)	(6.5)	(7.1)	(9.4)	(10.1)	(13.6)	(15.6)
Social Services	...	1,132.5	1,185.2	1,280.3	1,393.0	1,790.5	2,220.4	2,448.9
Social Security	...	(306.1)	(331.1)	(382.2)	(418.0)	(487.3)	(573.0)	(652.0)
Education, Arts and Culture	...	(516.1)	(523.6)	(547.4)	(582.7)	(725.1)	(970.8)	(1,059.3)
Health	...	(265.6)	(286.2)	(300.4)	(333.4)	(411.4)	(572.0)	(620.0)
Housing	...	(10.8)	(7.3)	(7.7)	(8.9)	(11.7)	(15.6)	(18.0)
Reform Institutions, Youth and Sports	...	(33.9)	(37.0)	(42.6)	(50.0)	(6.5)	(89.0)	(99.6)
Local Government and Rodrigues	...	244.7	250.0	267.8	274.9	347.3	458.3	489.7
Public Debt and Pensions	...	1,810.1	1,884.3	1,992.8	1,931.1	2,156.5	3,068.0	2,597.0
of which : Public Debt Service	...	(1,621.9)	(1,676.8)	(1,761.8)	(1,682.5)	(1,845.3)	(2,635.0)	(2,173.0)
TOTAL	...	4,072.7	4,261.5	4,488.2	4,635.1	5,813.1	77.0	7,977.5
Surplus (+) or deficit (—)	...	—815.9	—702.5	—357.2	+373.6	+375.0	—450.0	+139.5

Table 6.2 : Government Capital Budget

(Rs million)

		1984-85 Actual	1985-86 Actual	1986-87 Actual	1987-88 Revised Estimates	1988-89 Revised Estimates	1989-90 Estimates
RECEIPTS							
Domestic Revenue	...	...	...	516.2	505.9	732.0	1,376.7
Mauritius Development Loan Stocks	...	...	(460.8)	(430.8)	(424.9)	(1,121.0)	(770.0)
Dividends from Investments	...	...	(30.6)	(31.1)	(277.3)	(193.0)	(254.5)
Other	...	...	...	(24.8)	(44.0)	(29.8)	(62.7)
External Receipts	...	...	...	1,432.7	592.5	716.1	1,248.2
Grants	...	...	...	(165.9)	(233.0)	(187.7)	(160.0)
U.K. Loans	...	...	...	(21.4)	(8.8)	(60.0)	(236.0)
French Government Loans	...	...	(71.3)	(111.1)	(95.8)	(33.6)	(101.0)
World Bank Group Loan	...	...	(377.9)	(67.3)	(67.6)	(440.6)	(130.0)
Eurodollar Loans	...	...	(583.9)	(—)	(—)	(—)	(—)
International Monetary Fund	...	...	(—)	(—)	(—)	(—)	(—)
Other Loans	...	...	(212.3)	(172.3)	(305.0)	(378.0)	(386.4)
Other receipts*	...	...	(—)	(—)	(—)	(—)	(120.6)
TOTAL CAPITAL REVENUE	...	1,948.9	1,098.5	1,448.1	2,624.9	2,568.6	2,105.3
EXPENDITURE :							
Economic Services	...	...	...	576.6	717.7	787.5	1,168.5
Agriculture, Natural Resources & Fisheries	...	...	(179.2)	(228.4)	(293.4)	(313.4)	(309.4)
Post and Telecommunications	...	...	(23.5)	(50.4)	(116.8)	(132.4)	(2.5)
Works, Labour and Employment	...	...	(209.6)	(268.0)	(360.1)	(509.0)	(499.6)
Cooperatives, Commerce and Industry	...	...	(10.9)	(10.8)	(19.9)	(18.0)	(53.5)
Economic Planning and Development	...	...	(23.5)	(25.3)	(33.2)	(34.3)	(20.1)
Energy	...	...	(129.9)	(134.8)	(164.1)	(169.5)	(76.8)
Social Services	...	...	...	124.9	132.9	133.8	130.1
Education, Arts and Culture	...	...	(56.4)	(42.7)	(29.4)	(48.3)	(52.6)
Health	...	...	(25.0)	(32.5)	(30.2)	(44.7)	(78.2)
Housing	...	...	(26.0)	(34.4)	(70.0)	(16.0)	(47.5)
Reform Institutions, Youth & Sports	...	...	(17.5)	(23.3)	(4.2)	(21.1)	(23.1)
Local Government and Rodrigues	...	...	39.5	66.7	45.7	59.3	70.9
Transfer to International Financial Organisations	...	405.4	363.7	40.2	34.4	19.9	15.6
Central Administration and Other	...	273.2	308.0	557.7	738.5	1,063.9	1,014.2
TOTAL	...	1,419.6	1,589.0	1,764.9	2,130.8	2,300.0	2,360.0
Surplus (+) of deficit (—)	...	+529.3	-490.5	-316.8	+494.1	+269.0	-255.0

*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>
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
	December*	2,807.1 (53.7)	2,031.5 (38.9)	—	389.6 (7.4)	5,228.2

*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.

I P C

