

BANK OF MAURITIUS



QUARTERLY REVIEW

VOLUME XXV

JANUARY—MARCH, 1990

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ECONOMIC AND FINANCIAL REVIEW

(JANUARY — MARCH, 1990)

Economic growth, underpinned by the relatively better performance of the sugar and the manufacturing sectors, is projected at 6.3 per cent in 1990, higher than the growth rate of 3.9 per cent registered in 1989. The persistent demand pressure in the economy and the deteriorating trade imbalance along with the high rate of inflation call for an appropriate monetary and fiscal policy mix in order to restore the balance between demand and supply in the economy.

A. MONETARY AND CREDIT DEVELOPMENTS

(a) Monetary Aggregates

Net foreign assets of the banking system rose from Rs 9,178.7 million at the end of December 1989 to Rs 9,826.6 million at the end of March, 1990 i.e by Rs 647.9 million as compared to a lower increase of Rs 418.8 million in the first quarter of the preceding year.

Net domestic credit went up from Rs 14,746.7 million at the end of December 1989 to Rs 15,176.9 million showing an increase of Rs 430.2 million at the end of March 1990, as against a decline of Rs 213 million in the corresponding quarter of 1989. Private sector credit rose by Rs 651.9 million from Rs 10,850.7 million at the end of December 1989 to Rs 11,502.6 million at the end of March, 1990 as compared with a higher increase of Rs 701.7 million in the first quarter of 1989 whilst credit to Government fell by Rs 221.7 million from Rs 3,896.0 million to Rs 3,674.3 million over the same period.

Money supply (i.e currency with the public plus demand deposits with the banking system) decreased by Rs 122.9 million from Rs 4,385.9 million at the end of December, 1989 to Rs 4,263.0 million at the end of March, 1990 or by 2.8 per cent as against a decline of 6.0 per cent in the corresponding quarter of 1989.

Quasi-Money (i.e savings deposits plus time deposits) went up by Rs 949.0 million from Rs 15,646.9 million at the end of December, 1989 to Rs 16,595.9 million at the end of March, 1990 or by 6.1 per cent which is higher than the increase of 3.4 per cent recorded during the first quarter of 1989. Of the two components of quasi-money, savings deposits went up by Rs 482.2 million from Rs 6,747.6 million to Rs 7,229.8 million whereas time deposits increased by Rs 466.8 million from Rs 8,899.3 million to Rs 9,366.1 million.

Aggregate Monetary Resources (i.e Money Supply plus Quasi-Money) increased by Rs 826.1 million from Rs 20,032.8 million at the end of December, 1989 to Rs 20,858.9 million at the end of March 1990 or by 4.1 per cent as compared with a lower increase of 1.4 per cent in the corresponding period of 1989.

The table below gives the changes in monetary aggregates for the relevant quarters since the end of December 1987 to March 1990.

CHANGES IN MONETARY AGGREGATES

(Rs million)

			<i>End Dec. 87 to March 88</i>	<i>End Dec. 88 to March 89</i>	<i>End Dec. 89 to March 90</i>
1. Net Foreign Assets	+840.8	+647.9
2. Domestic Credit	+321.6	+430.2
(a) Claims on Public Sector (net)	-682.2	-221.7
(b) Claims on Private Sector	+1,003.8	+651.9
3. Money Supply (M1)	-358.1	-122.9
4. Quasi-Money	+1,137.5	+949.0
5. Aggregate Monetary Resources (3 + 4)	+779.4	+826.1
6. Other Items (net)	+383.0	+252.0

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

Private sector credit recorded an increase of Rs 651.9 million from Rs 10,850.7 million at the end of December, 1989 to Rs 11,502.6 million at the end of March, 1990. Credit to the manufacturing sector (EPZ, DC, Ex-DC and 'other industries and manufacturers') rose by Rs 585.8 million from Rs 5,331.8 million at the end of December, 1989 to Rs 5,917.6 million at the end of March, 1990. Bank credit to EPZ alone registered an increase of Rs 304.9 million from Rs 2,710.2 million to Rs 3,015.1 million. Credit to the sugar sector declined by Rs 302.2 million from Rs 1,125.2 million at the end of December 1989 to Rs 823.0 million at the end of March 1990.

Credit to traders increased by Rs 134.5 million from Rs 1,185.3 million to Rs 1,319.8 million or by 11.3 per cent as against a higher increase of 16.3 per cent in the corresponding quarter of 1989. Credit to the 'Personal and Professional' sector declined by Rs 42.9 million from Rs 881.6 million to Rs 838.7 million as against a rise of Rs 25.6 million in the corresponding period of 1989.

Bank credit to the manufacturing sector accounted for 51.5 per cent of the total private sector credit outstanding at the end of March 1990. The share of credit to the EPZ alone in total private sector credit was 26.2 per cent. The sugar sector accounted for 7.2 per cent of total outstanding private sector credit. The shares of credit to Traders, and 'Personal and Professional' in total private sector credit were 11.5 per cent and 7.3 per cent respectively.

(c) Central Bank Credit to Commercial Banks

Central bank credit to commercial banks amounted to a daily average of Rs 69.4 million in the first quarter of 1990, lower than that of Rs 103 million for the corresponding period of 1989.

During the period end December 1989 to end March 1990, advances to commercial banks under the Small Development Financing Scheme averaged Rs 51.8 million and those under the Advance Sugar Payments Scheme were Rs 17.4 million. Advances at Bank Rate were only Rs 0.5 million.

(d) Interbank Money Market

The daily average amount of funds transacted during the period January-March 1990 was Rs 90.9 million, higher than the daily average amount of Rs 81.6 million for the corresponding period of 1989.

Money at call amounted to Rs 58.1 million as against Rs 36.9 million in the first quarter of 1989. Term Money averaged Rs 31.1 million. No transactions in term money were recorded in the corresponding quarter of 1989. Transactions on the Short Notice end of the market averaged Rs 4.4 million in January 1990, with no transactions recorded in February and March 1990. During the first quarter of 1989, the daily average amount of funds transacted on Short Notice was Rs 44.7 million.

The all-market weighted average rate of interest increased marginally from 13.2 per cent in January, 1990 to 13.3 per cent in February and March, 1990. The range of interest rate prevailing on the market was 12.75—13.50 per cent in January and February, 1990. However, in March 1990, interest rates moved to a wider range of 13.0—13.5 per cent.

Foreign Exchange Reserves

The level of foreign exchange reserves of the Bank of Mauritius increased by Rs 673 million from Rs 7,836 million in December 1989 to Rs 8,509 million in March 1990 as against an increase of Rs 651 million in the corresponding period of 1989.

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Notes

The following conventional signs are used:

— Nil

.. Negligible

N.A. Not Available

Table 1 : Selected Economic Indicators

		<i>Unit/Period</i>	1984	1985	1986	1987	1988	1989
1. Population ...	...	End-December	966,107	988,100	1,009,283	1,019,624	1,040,022	1,047,532*
2. Tourist Arrivals ...	...	Fiscal Year	139,670	148,860	165,310	207,570	239,300*	262,790*
3. Gross National Product (At Market Prices) ...	...	Rs million	13,734	15,917	18,911	23,038	27,203	31,343*
4. GNP per capita (At Market Prices) ...	...	Calendar Year Rs	14,055	16,157	19,088	22,951	26,759	30,790*
5. Inflation rate ...	...	Percent	+7.3	+6.7	+1.8	+0.6	+9.2	+12.6
6. Overall Balance of Payments ...	...	Calendar Year Rs million	-290	+258	+1,716	+2,788	+2,466	+2,225
7. Foreign Exchange Reserves (Bank of Mauritius) ...	...	Calendar Year Rs million/ End-December	411	472	1,830	4,225	6,174	7,836
8. Total Imports (c.i.f.) ...	...	Rs million/	6,494	8,119	9,090	13,042	17,460	20,217
9. Total Exports (f.o.b.) ...	...	Calendar Year	5,179	6,644	9,052	11,497	13,854	15,517
10. Government Recurrent Revenue ...	...	Rs million/	3,257	3,559	4,131	5,009	6,215	7,194**
11. Government Recurrent Expenditure ...	...	Fiscal Year	4,073	4,262	4,488	4,635	5,813	7,656**
12. Government Capital Expenditure ...	...		988	1,420	1,589	1,765	2,037	2,300**
13. External Public Debt ...	...	Rs million/	5,452	4,837	4,829	4,989	5,265	5,656
14. Internal Public Debt ...	...	End-December	5,184	7,316	8,243	8,232	9,951	12,081
15. Banking System net claims on Public Sector ...	...	"	4,473	5,096	4,795	3,946	3,930	3,896
16. Claims on Private Sector ...	...	"	3,407	3,900	4,403	7,033	8,940	10,851
17. Currency with Public ...	...	"	958	1,096	1,305	1,663	2,009	2,404
18. Money Supply ...	...	"	2,051	2,374	2,674	3,241	3,715	4,385
19. Aggregate Monetary Resources ...	...	"	6,196	7,403	9,169	13,310	17,091	20,033
20. Total Private Sector Deposits ...	...	"	5,219	6,263	7,853	11,638	15,069	17,615

* 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 Advances	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	Commer- cial Bills Redis- counted	Total			
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	4,165.5	1,819.8	123.7	6,174.1	0.3	—	0.3	116.2	—	116.2	6.7	128.2	6,425.5
1989	98.2	5,271.7	2,311.0	154.5	7,836.2	0.3	—	0.3	107.8	—	108.6	67.5	151.7	8,164.3
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	6,406.9	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	6,752.5	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	6,824.6	0.3	—	0.3	60.7	0.7	61.4	191.2	138.8	7,216.3
April ..	71.0	4,545.9	2,095.2	157.3	6,869.8	0.2	—	0.2	48.1	—	48.1	31.3	136.0	7,085.4
May ..	56.6	4,845.5	1,668.7	158.9	6,730.2	0.2	—	0.2	55.0	—	55.0	49.2	145.8	6,980.4
June ..	82.3	5,056.2	1,496.9	160.6	6,796.6	0.2	—	0.2	148.0	—	148.0	125.6	229.6	7,300.0
July ..	90.7	4,869.5	1,986.7	162.6	7,110.0	0.2	—	0.2	63.2	—	63.2	53.7	186.8	7,413.9
August ..	118.7	4,239.7	2,799.0	163.5	7,321.6	0.2	—	0.2	89.1	—	89.1	74.1	168.7	7,658.7
September ..	122.8	4,516.1	2,626.8	164.1	7,430.4	0.2	—	0.2	160.7	—	160.7	305.0	174.3	8,070.6
October ..	100.7	4,558.0	2,372.8	154.6	7,186.8	0.3	—	0.3	117.2	1.7	118.9	72.1	165.4	7,543.5
November ..	96.2	4,818.1	2,295.9	153.8	7,364.7	0.3	—	0.3	123.6	1.7	125.3	85.6	156.2	7,732.1
December ..	98.2	5,271.7	2,311.0	154.5	7,836.2	0.3	—	0.3	107.8	0.8	108.6	67.5	151.7	8,164.3
1990 January ..	113.9	5818.2	2111.8	157.3	8201.9	0.4	—	0.4	71.5	—	71.5	72.6	150.0	8496.4
February ..	112.8	5726.4	2254.9	157.5	8252.4	0.4	—	0.4	63.1	—	63.1	81.1	151.4	8548.4
March ..	106.9	6551.1	1693.4	156.7	8508.8	0.4	—	0.4	51.6	—	51.6	303.1	161.3	9025.2

* Includes Foreign Notes & Coins.

Table 2.1(b): Bank of Mauritius — Liabilities

(Rs million)

End of Period	Capital and Reserves	RESERVE MONEY						Govern- ment Deposits	Current Account of Inter- national Organisa- tions & Others	Special Draw- ing Rights Counter- part Funds	Other Liabili- ties **	Total Liabi- ties					
		Currency with Public	Currency with Banks	Demand Deposits													
				Bankers	Statu- tory Bodies	Other* Current Account	Total										
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	2,410.1	6,425.5				
1989	...	33.0	2,403.6	499.7	1,097.7	1.6	12.9	4,015.5	1,550.5	9.5	17.7	2,496.0	8,164.3				
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	14.0	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	2,351.2	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	4,662.0				
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	2,659.4	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	2,624.0	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	350.3	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	991.0	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	2,870.8	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	404.1	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				
1989 January ...		33.0	1,766.5	351.9	991.2	3.9	11.8	3,125.3	1,173.8	3.8	17.7	2,456.4	6,810.0				
February ...		33.0	1,762.1	364.3	940.0	7.0	40.2	3,535.9	1,358.8	9.8	17.7	2,459.0	6,991.9				
March ...		33.0	1,789.6	325.9	1,413.1	4.0	13.3	3,113.6	1,127.5	9.6	17.7	2,482.6	7,216.3				
April ...		33.0	1,863.0	302.4	1,081.7	3.0	8.7	3,258.8	1,302.9	9.6	17.7	2,463.4	7,085.4				
May ...		33.0	1,804.3	372.3	980.2	0.5	14.8	3,172.1	1,360.1	10.2	17.7	2,387.3	6,980.4				
June ...		33.0	1,805.6	336.1	1,030.0	0.6	12.6	3,184.9	1,617.6	9.5	17.7	2,437.3	7,300.0				
July ...		33.0	1,892.7	322.3	1,113.6	0.2	8.8	3,337.6	1,439.9	10.0	17.7	2,575.7	7,314.3				
August ...		33.0	1,879.5	381.9	1,057.1	1.2	30.9	3,350.6	1,763.9	9.7	17.7	2,483.8	7,658.7				
September ...		33.0	1,972.7	361.8	1,149.8	1.3	7.8	3,492.4	1,944.2	9.7	17.7	2,573.6	8,070.6				
October ...		33.0	1,993.9	346.4	1,193.1	0.2	7.2	3,540.8	1,479.2	10.3	17.7	2,419.7	7,543.5				
November ...		33.0	1,972.6	485.2	988.7	0.6	8.1	3,455.8	1,829.2	9.7	17.7	2,345.2	7,732.1				
December ...		33.0	2,403.6	499.7	1,097.7	1.6	12.9	4,015.5	1,550.5	9.5	17.7	2,496.0	8,164.3				
1990 January ...		33.0	2,141.6	492.7	1,072.9	2.2	11.0	3,720.4	1,980.6	9.6	17.7	2,735.1	8,496.4				
February ...		33.0	2,114.6	436.8	1,120.1	0.6	7.6	3,679.7	2,152.4	9.9	17.7	2,655.7	8,548.4				
March ...		33.0	2,150.9	391.2	1,252.5	0.5	11.0	3,806.1	2,569.9	9.5	17.7	2,589.0	9,025.2				

* 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	Treasury Bills	Advances	Total
0.1	0.3	1987	January ...	0.6	692.1	1,508.7
			February...	0.6	327.3	1,508.7
			March ...	0.6	228.1	1,737.4
			April ...	0.5	—	1,504.7
			May ...	0.5	—	1,459.4
			June ...	0.4	—	1,164.0
			July ...	0.3	—	1,308.1
			August ...	0.3	—	893.8
			September	0.2	—	925.5
			October ...	0.2	—	878.3
			November	0.3	—	879.6
			December	0.4	—	788.5
0.1	0.1	1988	January ...	0.4	—	376.8
			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
0.1	0.1	1989	January ...	0.3	—	—
			February...	0.3	—	0.3
			March ...	0.3	—	0.3
			April ...	0.2	—	0.2
			May ...	0.2	—	0.2
			June ...	0.2	—	0.2
			July ...	0.2	—	0.2
			August ...	0.2	—	0.2
			September	0.2	—	0.2
			October ...	0.3	—	0.3
			November	0.3	—	0.3
			December	0.3	—	0.3
0.1	0.1	1990	January ...	0.4	—	—
			February...	0.4	—	—
			March ...	0.4	—	—

**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</i>	<i>Bills Rediscounted</i>	<i>Co-operative Credit</i>	<i>Total</i>
1989	September	...	5.4	48.4	51.8	—	—	105.7
	October	...	15.0	48.8	74.0	66.6	—	204.3
	November	...	16.4	49.7	69.7	60.3	—	196.1
	December	...	4.2	50.7	61.2	4.5	—	120.5
1990	January	...	1.4	51.1	32.0	0.05	—	84.6
	February	...	—	51.8	18.0	—	—	69.8
	March	...	—	51.6	2.3	—	—	53.9

Table 2.4 : Currency in Circulation

(Rs million)

End of Period	BANK NOTES										COINS										Total Notes & Coins			
	Demone- tized Currency Notes	CURRENT						Com- memo- rative Coins	Gold Build- lion Coins	COINS														
		Rs 5.-	Rs 10.-	Rs 25.-	Rs 50.-	Rs 100.-	Rs 200.-			Rs 10.	Rs 5.-	Re 1.-	50c	25c	20c	10c	5c	2c	1c					
1987 March	0.5	39.8	243.8	206.8	461.9	131.4	307.8	—	—	1,392.0	6.6	—	0.2	—	18.8	4.8	6.3	—	2.4	1.3	0.3	0.2	40.9	1,432.9
June	0.5	38.9	248.9	198.0	447.3	149.4	325.1	—	—	1,408.1	6.6	—	0.2	—	19.4	4.9	6.4	—	2.4	1.3	0.3	0.2	41.7	1,449.8
September	0.5	41.7	290.6	177.3	488.8	216.1	371.3	—	—	1,586.3	6.6	—	0.2	—	20.7	5.1	6.6	—	2.5	1.3	0.3	0.2	43.5	1,629.3
December	0.5	44.4	364.8	78.2	473.9	498.9	515.8	—	—	1,976.5	6.6	—	0.2	1.8	22.1	5.4	6.7	0.2	2.5	1.3	0.3	0.2	47.3	2,023.8
1988 January	0.5	39.1	310.7	61.2	419.6	455.4	507.5	—	—	1,794.0	6.6	—	0.2	1.1	22.5	5.5	6.6	0.3	2.5	1.3	0.3	0.2	47.1	1,841.1
February	0.5	38.7	297.7	49.4	400.2	458.0	516.4	—	—	1,760.9	6.6	—	0.2	1.1	22.5	5.5	6.6	0.3	2.5	1.3	0.3	0.2	47.1	1,808.0
March	0.5	37.4	285.1	39.9	379.9	459.6	518.3	—	—	1,720.7	6.6	—	0.2	1.2	22.2	5.5	6.6	0.4	2.5	1.3	0.3	0.2	47.0	1,767.7
April	0.5	35.2	252.2	22.4	369.4	476.5	532.3	—	—	1,688.5	6.6	—	0.2	1.2	22.1	5.5	6.6	0.5	2.5	1.3	0.3	0.2	47.0	1,735.5
May	53.2	27.4	219.6	—	359.7	516.4	538.2	—	—	1,714.5	6.6	—	0.2	1.2	21.5	5.5	6.6	0.5	2.5	1.3	0.3	0.2	47.0	1,761.5
June	37.2	26.0	226.7	—	358.6	533.3	535.7	—	—	1,717.5	6.6	—	0.2	1.2	21.5	5.5	6.5	0.6	2.5	1.3	0.3	0.2	46.4	1,763.9
July	35.4	24.9	229.9	—	360.3	551.8	536.3	—	—	1,738.6	6.6	—	0.2	1.2	21.5	5.5	6.5	0.7	2.5	1.3	0.3	0.2	46.5	1,785.1
August	33.7	25.1	232.7	—	371.8	577.5	535.9	—	—	1,776.7	6.6	—	0.2	1.2	22.2	5.6	6.5	0.8	2.5	1.3	0.3	0.2	47.4	1,824.1
September	32.8	25.0	241.3	—	373.5	598.7	535.8	—	—	1,807.1	6.6	—	0.2	1.2	22.7	5.7	6.5	0.9	2.5	1.4	0.3	0.2	48.2	1,855.3
October	30.7	26.0	266.7	—	392.0	642.5	540.0	—	—	1,897.9	6.6	—	0.2	1.2	23.3	5.9	6.5	1.0	2.5	1.4	0.3	0.2	49.1	1,947.0
November	30.8	25.4	257.4	—	381.2	672.9	575.0	74.4	2,017.1	6.6	0.3	0.2	1.2	23.6	6.0	6.5	1.0	2.5	1.4	0.3	0.2	49.8	2,066.9	
December	30.1	26.0	271.1	—	423.3	753.4	675.6	194.9	2,374.4	6.6	0.5	0.2	1.2	25.2	6.3	6.5	1.3	2.5	1.4	0.3	0.2	52.2	2,426.6	
1989 January	29.0	25.4	225.7	—	345.6	635.3	610.4	193.8	2,065.2	6.5	0.6	0.2	1.2	25.8	6.5	6.5	1.4	2.5	1.4	0.3	0.2	53.2	2,118.4	
February	28.0	24.9	212.1	—	336.1	635.2	612.3	224.0	2,072.6	6.6	0.7	0.2	1.2	26.0	6.6	6.5	1.6	2.5	1.4	0.3	0.2	53.8	2,126.4	
March	27.7	24.5	208.5	—	319.0	623.6	609.3	248.6	2,061.2	6.6	0.9	0.2	1.2	26.2	6.7	6.5	1.6	2.5	1.4	0.3	0.2	54.3	2,115.5	
April	27.4	24.9	211.6	—	317.1	640.1	618.4	271.0	2,110.5	6.6	1.0	0.2	1.2	26.4	6.8	6.5	1.8	2.5	1.4	0.3	0.2	54.9	2,165.4	
May	27.6	25.7	212.5	—	309.1	646.0	608.6	291.7	2,121.2	6.6	1.2	0.2	1.2	26.4	7.0	6.5	1.8	2.5	1.5	0.3	0.2	55.4	2,176.6	
June	26.8	25.4	209.2	—	287.0	621.4	599.6	315.8	2,085.2	6.6	1.3	0.2	1.2	27.1	7.1	6.5	2.0	2.5	1.5	0.3	0.2	56.5	2,141.7	
July	26.8	25.3	215.2	—	293.0	636.5	612.2	349.0	2,158.0	6.6	1.4	0.2	1.2	27.3	7.2	6.5	2.2	2.5	1.5	0.3	0.2	57.1	2,215.1	
August	26.5	25.6	212.4	—	290.5	648.3	628.0	372.1	2,203.4	6.6	1.4	0.2	1.2	27.9	7.4	6.5	2.4	2.5	1.5	0.3	0.2	58.1	2,261.5	
September	26.4	25.6	215.9	—	296.0	658.3	642.4	411.1	2,275.7	6.6	1.5	0.2	1.2	28.3	7.4	6.5	2.5	1.6	0.3	0.2	58.8	2,334.5		
October	26.1	26.0	213.5	—	286.4	658.0	637.8	433.1	2,280.9	6.6	1.5	0.2	1.2	28.6	7.6	6.5	2.6	2.5	1.6	0.3	0.2	59.4	2,340.3	
November	26.0	27.0	216.4	—	294.4	695.1	653.0	485.3	2,397.2	6.6	1.6	0.2	1.2	29.3	7.8	6.5	2.9	2.5	1.6	0.3	0.2	60.7	2,457.9	
December	25.7	28.3	234.9	—	323.9	844.9	746.2	637.0	2,840.9	6.6	1.7	0.2	1.3	30.5	8.0	6.5	3.0	2.5	1.6	0.3	0.2	62.4	2,903.3	
1990 January	25.6	27.0	210.8	—	284.4	741.2	674.8	607.1	2,570.9	6.6	1.7	0.2	1.3	31.2	8.2	6.5	3.2	2.5	1.6	0.3	0.2	55.2	2,634.4	
February	25.4	26.8	200.9	—	276.2	708.5	650.8	598.9	2,487.5	6.6	1.8	0.2	1.3	31.4	8.2	6.5	3.3	2.5	1.6	0.3	0.2	55.5	2,551.4	
March	25.2	27.8	202.7	—	284.4	702.2	633.4	602.0	2,477.7	6.6	1.8	0.2	1.3	31.5	8.3	6.5	3.4	2.5	1.7	0.3	0.2	55.9	2,542.0	

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

(Rs million)

End of Period	Reserves		Foreign Assets			Claims on Government				Claims on Private Sector						Other Assets	Total Assets	Accept- ances Docu- men- ta- ry Cred- its and Guar- an- tees**			
	Cash in hand	Bal- ances with Bank of M'ritus	Bal- ances with Banks abroad	Fo- reign Bills Dis- counted	Fo- reign Notes and Coins	Total*	Tre- asury Bills	Go- vern- ment Secu- rities	Ad- vances to Government	Total	Local Bills Dis- counted	Bills Receiv- able	Bills Re- dis- counted	Local In- vest- ments	Loans and Ad- vances	Total					
									Local Loans	Fo- reign Loans											
1986	282.5	577.4	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	—	5,149.5	306.0	393.0	—	136.4	8,104.9	8,940.3	2,058.8	18,745.9	5,096.7	
1989	499.7	1,097.7	275.5	1,176.9	72.6	1,525.1	4,180.1	1,549.2	129.2	—	5,858.5	391.2	381.3	0.8	126.9	9,950.5	10,850.7	2,183.5	22,015.2	6,002.0	
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	4,129.7
	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	15,848.2	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
1989	January	351.9	991.2	345.6	633.4	66.5	1,045.6	3,611.9	1,265.8	180.0	—	5,057.7	267.4	412.8	1.2	136.4	8,464.6	9,282.4	1,802.0	18,530.8	4,925.9
	February	364.3	940.0	294.4	609.4	58.5	962.4	3,602.3	1,265.8	172.4	—	5,040.5	261.3	434.4	0.7	136.4	8,699.3	9,532.1	1,858.6	18,697.9	5,120.8
	March	325.9	1,413.1	273.1	660.4	49.2	982.8	3,307.2	1,265.8	137.3	—	4,710.3	282.9	429.7	0.7	133.4	8,795.3	9,642.0	2,085.3	19,159.4	4,973.2
	April	302.4	1,081.7	271.3	730.1	44.1	1,045.6	3,615.5	1,265.8	121.7	—	5,003.0	282.4	416.4	—	133.4	8,874.1	9,706.3	2,034.2	19,173.2	5,219.4
	May	372.3	980.2	294.1	810.0	49.3	1,153.5	3,681.1	1,262.3	120.9	—	5,064.3	284.5	385.7	—	133.4	8,878.5	9,682.1	2,222.2	19,474.6	5,248.1
	June	336.1	1,030.0	293.6	906.0	30.8	1,230.5	4,034.1	1,689.4	84.0	—	5,807.5	334.8	356.2	—	114.8	8,962.3	9,768.1	2,443.6	20,616.6	5,223.2
	July...	322.3	1,113.6	206.1	881.2	41.7	1,129.1	3,828.1	1,690.9	81.9	—	5,600.9	308.0	349.6	—	124.0	9,231.6	10,013.2	2,227.0	20,406.1	5,295.2
	August	381.9	1,057.6	262.1	881.8	59.4	1,203.4	4,130.9	1,690.9	91.5	—	5,913.3	322.0	368.1	—	123.9	9,381.9	10,195.9	2,141.1	20,892.7	5,704.6
	September	361.8	1,149.8	243.0	913.4	43.2	1,199.7	4,007.7	1,690.9	176.0	—	5,874.6	322.3	403.5	—	123.9	8,602.0	10,451.7	2,329.9	21,367.5	5,871.6
	October	346.4	1,193.1	274.5	963.1	47.5	1,285.2	3,681.5	1,619.4	128.8	—	5,429.7	396.8	396.8	1.7	124.9	9,727.7	10,633.0	2,671.5	21,558.9	5,916.6
	November	488.2	988.7	364.1	963.6	51.5	1,379.3	4,046.1	1,554.5	192.0	—	5,793.4	388.6	399.8	1.7	128.9	9,757.6	10,674.6	2,512.4	21,833.6	5,768.8
	December	499.7	1,097.7	275.5	1,176.9	72.6	1,525.1	4,180.1	1,549.2	129.2	—	5,858.5	391.2	381.3	0.8	126.9	9,950.5	10,850.7	2,183.5	22,015.2	6,002.0
1990	January	492.7	1,072.9	414.2	903.6	84.6	1,402.5	4,633.9	1,549.1	179.5	—	6,362.5	360.6	386.1	—	126.8	10,287.0	11,160.5	1,873.9	22,365.0	5,818.8
	February	436.8	1,120.1	430.3	896.8	63.2	1,390.4	4,514.3	1,549.1	143.3	—	6,206.8	379.8	377.9	—	205.2	10,573.5	11,536.4	1,982.6	22,673.1	5,725.5
	March	391.2	1,252.5	454.6	908.1	54.8	1,417.6	5,043.3	1,549.1	107.6	—	6,700.0	393.7	392.0	—	216.2	10,510.7	11,502.6	1,860.0	22,123.9	6,229.0

* 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- coun- ted	Other Liabili- ties	Total Liabili- ties	Accept- ances on account of Cus- tomers	Docu- men- tary Credits	Guar- tees	
		De- mand	Sa- vings	Time	Total				Banks in M'tius	Banks abroad	Banks abroad (on lend- ing to Govt.)								
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	
1989 ...	1,576.9	1,967.8	6,746.6	8,899.3	17,614.7	412.3	82.0	107.8	435.3	135.6	—	72.7	0.8	1,577.1	22,015.2	423.2	2,662.2	2,916.6	
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	15,192.0	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	2,063.7
	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
1989	January ...	890.0	1,670.3	5,221.6	8,143.3	15,035.2	567.9	115.5	87.9	372.4	83.2	—	52.8	1.2	1,324.7	18,530.8	351.2	2,223.8	2,350.9
	February ...	917.3	1,616.6	5,332.3	8,146.4	15,095.3	604.9	97.0	72.0	346.9	96.5	—	42.3	0.7	1,425.0	18,697.9	431.9	2,173.8	2,515.1
	March ...	936.3	1,685.5	5,535.7	8,296.7	15,517.9	567.9	175.0	60.7	343.1	98.0	—	58.3	0.7	1,401.5	19,159.4	385.1	2,318.8	2,269.3
	April ...	926.5	1,617.6	5,642.8	8,229.3	15,489.7	535.5	146.0	48.1	395.1	89.1	—	40.4	—	1,502.8	19,173.2	356.2	2,517.6	2,345.6
	May ...	928.4	1,591.8	5,765.8	8,261.9	15,619.5	441.2	187.0	55.0	450.7	110.4	—	53.4	—	1,623.0	19,474.6	328.0	2,522.0	2,398.1
	June ...	1,298.7	1,916.9	8,925.4	8,529.3	16,371.6	669.9	25.0	148.0	508.4	126.3	—	68.5	—	1,400.2	20,616.6	423.2	2,443.2	2,356.8
	July ...	1,334.1	1,675.7	6,006.9	8,585.0	16,267.6	501.4	100.0	63.2	513.1	124.9	—	58.7	—	1,443.1	20,406.1	382.4	2,565.4	2,347.4
	August ...	1,414.1	1,734.9	6,104.5	8,732.9	16,572.3	536.9	120.0	89.1	504.6	133.4	—	49.6	—	1,472.7	20,892.7	445.8	2,760.4	2,498.4
	Septcmber	1,414.8	1,944.5	6,278.2	8,813.7	17,036.4	458.8	167.0	160.7	479.7	131.1	—	94.0	—	1,424.4	21,367.5	510.1	2,611.6	2,749.9
	October ...	1,417.4	1,833.3	6,446.9	8,898.0	17,178.2	401.2	265.0	117.2	468.9	144.1	—	57.7	1.7	1,507.5	21,558.9	432.5	2,707.4	2,776.7
	November ...	1,417.4	1,858.8	6,494.5	8,916.9	17,270.2	445.1	195.0	123.6	469.9	161.6	—	116.8	1.7	1,632.3	22,833.6	484.5	2,578.8	2,705.5
	December ...	1,576.9	1,967.8	6,747.6	8,899.3	17,614.7	412.3	82.0	107.8	435.3	135.6	—	72.7	0.8	1,577.1	22,015.2	423.2	2,662.2	2,916.6
1990	January ...	1,584.9	1,882.5	6,998.8	9,130.0	17,921.3	495.8	95.0	71.5	369.6	141.6	—	68.5	—	1,616.8	22,365.0	488.5	2,470.5	2,859.8
	February ...	1,597.0	1,841.1	7,018.9	9,268.5	18,128.5	432.0	99.0	63.1	373.7	120.9	—	64.5	—	1,794.4	22,673.1	402.1	2,651.5	2,671.9
	March ...	1,598.0	2,100.6	7,229.8	9,366.1	18,696.5	456.2	64.0	51.6	321.8	99.8	—	134.0	—	1,702.0	23,129.9	533.2	2,961.8	2,734.0

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

Table 2.6: Monetary Survey**

(Rs million)

End of Period	Foreign Assets (net)	Domestic Credit			Total Assets	Money		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 Bank of Mtius		Commercial Banks' Time Deposits	Commercial Banks' Savings Deposits	Total				
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
1989	...	9,178.7	3,896.0	10,850.7	14,746.7	23,925.4	2,403.6	14.5	1,967.8	4,385.1	8,899.3	6,747.6	15,646.9	20,032.8	3,892.6
1988	January	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
	February	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
	March	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
	April	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
	May	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
	June	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
	July	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
	August	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
	September	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
	October	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
	November	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	13,084.7	16,417.5	3,180.9
	December	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
1989	January	7,369.3	3,316.3	9,282.4	12,598.7	19,968.0	1,766.5	15.7	1,670.3	3,452.5	8,143.3	5,221.6	13,364.9	16,817.4	3,150.6
	February	7,618.4	3,077.1	9,532.1	12,609.2	20,227.6	1,762.1	47.2	1,616.6	3,425.9	8,146.4	5,332.3	13,478.7	16,904.6	3,323.0
	March	7,709.4	3,015.2	9,642.0	12,657.2	20,366.6	1,789.6	17.3	1,685.3	3,492.4	8,296.7	5,535.7	13,832.4	17,324.8	3,041.8
	April	7,798.1	3,164.8	9,706.3	12,871.1	20,669.2	1,863.0	11.7	1,617.6	3,492.3	8,229.3	5,642.8	13,872.1	17,364.4	3,304.8
	May	7,740.4	3,257.2	9,697.6	12,954.8	20,695.2	1,804.3	15.3	1,591.8	3,411.4	8,261.9	5,765.8	14,027.7	17,439.1	3,256.1
	June	7,867.9	3,520.2	9,768.1	13,288.3	21,156.2	1,805.6	13.2	1,916.9	3,735.7	8,529.3	5,925.4	14,454.7	18,190.4	2,965.8
	July	8,078.5	3,659.8	10,013.2	13,673.0	21,751.5	1,892.7	9.0	1,675.7	3,577.4	8,585.0	6,006.9	14,591.9	18,169.3	3,582.2
	August	8,346.7	3,612.7	10,195.9	13,808.6	22,155.3	1,879.5	32.1	1,734.9	3,646.5	8,732.9	6,104.5	14,837.4	18,483.9	3,671.4
	September	8,453.5	3,471.8	10,451.7	13,923.5	22,377.0	1,972.7	8.1	1,944.5	3,925.3	8,813.7	6,278.2	15,091.9	19,017.2	3,359.8
	October	8,280.9	3,548.9	10,633.0	14,181.9	22,462.8	1,993.9	7.4	1,833.3	3,834.6	8,898.0	6,446.9	15,344.9	19,179.5	3,282.3
	November	8,535.4	3,519.4	10,674.6	14,194.0	22,729.4	1,972.6	8.7	1,858.8	3,840.1	8,916.9	6,494.5	15,411.4	19,251.5	3,477.9
	December	9,178.7	3,896.0	10,850.7	14,746.7	23,925.4	2,403.6	14.5	1,967.8	4,385.9	8,899.3	6,747.6	15,646.9	20,032.8	3,892.6
1990	January	9,462.8	3,886.5	11,160.5	15,047.0	24,509.8	2,141.6	13.2	1,882.5	4,037.3	9,130.0	6,908.8	16,038.8	20,076.1	4,433.7
	February	9,521.9	3,622.8	11,536.4	15,159.2	24,681.1	2,114.6	8.2	1,841.1	3,963.9	9,268.5	7,018.9	16,287.4	20,251.3	4,429.8
	March	9,826.6	3,674.3	11,502.6	15,176.9	25,003.5	2,150.9	11.5	2,100.6	4,263.0	9,366.1	7,229.8	16,595.9	20,858.9	4,144.6

* Money plus Quasi-Money.

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

Table 2.7 : Money Supply and Aggregate Monetary Resources**

(Rs million)

<i>End of Period</i>		<i>Currency with Public*</i> (1)	<i>Demand Deposits</i> (2)	<i>Time & Savings Deposits</i> (3)	<i>Money Supply</i> (1) + (2) (4)	<i>Aggregate Monetary Resources</i> (3) + (4)
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
	April	1,863.0	1,629.3	13,872.1	3,492.3	17,364.4
	May	1,804.3	1,607.1	14,027.7	3,411.4	17,439.1
	June	1,805.6	1,930.1	14,454.7	3,735.7	18,190.4
	July	1,892.7	1,684.7	14,591.9	3,577.4	18,169.3
	August	1,879.5	1,767.0	14,837.4	3,646.5	18,483.9
	September	1,972.7	1,952.6	15,091.9	3,925.3	19,017.2
	October	1,993.9	1,840.7	15,344.9	3,834.6	19,179.5
	November	1,972.6	1,867.5	15,411.4	3,840.3	19,251.5
	December	2,403.6	1,982.3	15,646.9	4,385.9	20,032.8
1990	January	2,141.6	1,895.7	16,038.8	4,037.3	20,876.1
	February	2,114.6	1,849.3	16,287.4	3,963.9	20,251.3
	March	2,150.9	2,112.1	16,595.9	4,263.0	20,858.9

* 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)

1. CATEGORY I		1988				1989				1990		
		March	June	Sept.	Dec.	March	June	Sep.	Dec.	Jan.	Feb.	March
		(i) Mauritius Sugar Syndicate ...	158.6	426.5	127.9	112.3	85.9	361.9	134.2	177.4	201.9	175.7	39.4
(ii) Sugar Industry...	...	920.8	857.6	959.2	863.9	942.3	846.2	1,013.4	947.8	890.8	922.8	783.6
(iii) Other Agricultural Interests ...	...	282.9	274.5	232.7	272.9	262.7	297.3	377.6	395.4	374.7	368.8	356.9
(iv) Export Processing Zone ...	...	2,041.5	2,184.0	2,339.8	2,436.8	2,631.0	2,455.9	2,655.2	2,710.2	2,874.9	2,973.5	3,015.1
(v) Development Certificate ...	...	318.7	344.7	387.7	446.5	578.2	621.8	647.2	639.6	664.5	643.9	649.3
(vi) Agricultural Development Certificate ...	...	8.7	8.9	7.9	8.7	9.8	10.2	7.3	8.5	8.5	9.7	11.1
(vii) Export Service Certificate ...	...	15.8	14.6	20.1	23.0	21.9	28.5	29.7	27.6	31.7	32.0	31.9
(viii) Hotel Management Certificate ...	...	75.0	90.5	93.0	135.9	148.2	176.1	195.7	271.4	291.9	309.6	324.9
(ix) Small Scale Industries ...	...	90.0	106.0	122.2	131.8	152.2	160.5	167.2	180.0	179.2	184.8	191.1
(x) Rodrigues-Housing ...	...	20.0	19.9	21.0	21.6	22.1	23.4	26.6	28.3	28.2	29.0	30.9
2. CATEGORY II												
(i) Ex DC Industries ...	...	279.0	320.1	331.6	341.7	339.0	341.3	356.1	415.0	416.3	435.8	449.5
(ii) Other Industries & Manufacturers ...	...	1,119.5	1,063.3	1,158.8	1,217.6	1,263.9	1,222.7	1,432.1	1,567.0	1,625.0	1,760.2	1,803.7
(iii) Transport ...	...	219.9	235.7	226.1	219.7	224.6	221.7	219.0	205.0	217.3	217.4	219.6
(iv) Hotels ...	...	179.0	181.7	171.5	187.1	228.1	251.7	255.8	257.5	276.3	293.3	320.2
(v) Para-Statal Bodies ...	...	126.5	99.1	88.7	94.1	83.6	76.4	87.9	120.2	101.3	109.1	130.5
3. CATEGORY III												
(i) Traders ...	...	836.8	737.1	837.6	936.0	1,089.1	1,075.9	1,215.3	1,185.3	1,253.2	1,273.0	1,319.8
(ii) Housing ...	...	291.6	324.8	349.2	373.6	397.5	420.1	478.2	517.6	517.2	547.5	570.8
(iii) Stock Brokers ...	...	1.3	0.6	1.3	0.7	1.2	1.1	1.3	1.6	1.6	1.7	1.9
(iv) Personal & Professional ...	...	734.8	695.6	710.1	756.0	781.6	814.2	859.3	881.6	892.1	833.6	838.7
(v) Financial Institutions ...	...	56.2	43.5	42.1	42.8	54.7	57.0	45.8	48.7	49.9	71.2	74.1
(vi) Investment in Private Sector...	...	116.3	125.7	161.4	136.4	133.4	114.8	123.9	126.9	126.8	205.2	216.2
(vii) Other Customers... ...	...	143.9	129.8	125.5	181.2	191.0	189.4	122.9	138.1	137.2	139.4	123.4
TOTAL	...	8,036.8	8,284.1	8,515.2	8,940.3	9,642.0	9,768.1	10,451.7	10,850.7	11,160.5	11,536.4	11,502.6

Table 2.8 (b) : Value Range of 'Loans and Advances' and 'Bills Discounted' : March 1990

	<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	27,393	120.6 (1.2)	18,764	35.9 (2.7)
Over Rs 10,000 and up to Rs 100,000 ...	24,900	779.7 (7.4)	2,816	81.5 (6.3)
Over Rs 100,000 and up to Rs 1,000,000	8,809	2,105.1 (20.0)	1,557	600.1 (46.1)
Over Rs 1,000,000	1,909	7,505.3 (71.4)	380	584.3 (44.9)
T O T A L	63,011	10,510.7	23,517	1,301.8

Figures in brackets are percentages to total.

Table 2.9 : Principal Interest Rates in Mauritius

(Per cent per annum)

	<i>Sept.</i> 1988	<i>Dec.</i> 1988	<i>March</i> 1989	<i>June</i> 1989	<i>Sept.</i> 1989	<i>Dec.</i> 1989	<i>March</i> 1990
I. LENDING							
Bank of Mauritius							
(i) Bank Rate ...	10	10	10	11	11	12	12
(ii) Rediscount Facilities ...	10½	10½	10½	11½	11½	12½	12½
Commercial Banks							
(i) Export Finance* ...	11 -11½	11 -11½	11 -12½	12 -13	12 -13	12½ -17½	13½ -17½
(ii) Mauritius Sugar Syndicate ...	11 -11½	11 -15	11½ -15	12 -15	12 -15	12½ -18	12½ -18
(iii) Sugar Industry ...	11 -15	11 -15	11½ -15	12 -16	12 -16	13 -18	13 -18
(iv) Other Agriculture ...	11 -15	11 -15	11½ -15	12 -16	12½ -16	13 -18	13 -18
(v) E.P.Z. ...	11 -15	11 -15	11½ -15	12½ -16	12½ -13	13 -18	13 -18
(vi) D.C. ...	11 -15	11 -15	11½ -15	12½ -16	12½ -17	13 -18	13 -18
(vii) Small-Scale Industries ...	11 -15	11 -15	11½ -15	9 -16	12½ -17	15 -19	13 -19
(viii) Transport ...	15 -16½	15 -17	14½ -17½	15 -19	15 -19	13 -19½	13 -19½
(ix) Hotels ...	15 -16½	15 -17	15 -17½	15 -19	15 -19	16 -19½	16 -19½
(x) Other Industries & Manufacturers ...	14½ -16½	14½ -16½	14½ -17½	15 -18	15 -18½	17 -19½	16 -19½
(xi) Statutory & Para-Statal Bodies ...	13 -16½	13 -17	13 -17½	11 -19	11 -19	17 -19½	17 -19½
(xii) Housing ...	15½ -17	15½ -17	15½ -18½	8½ -19	16 -19½	17½ -20	8½ -19½
(xiii) Traders ...	15½ -20	15½ -20	15½ -20	16 -20	17 -20	17 -20	17½ -20
(xiv) Stock Brokers ...	15½ -17	15½ -17	15½ -19	16 -19	16 -19½	17 -20	17½ -19½
(xv) Financial Institutions ...	15½ -19	15½ -17	15½ -19	16 -19½	16 -19½	17 -20	17½ -20
(xvi) Personal & Professional ...	15½ -20	15½ -20	15½ -20	16 -20	16 -20	17 -20	17½ -20
(xvii) Other Customers ...	15½ -19	15½ -17	15½ -20	16 -20	16 -20	17 -20	17½ -20
II. DEPOSITS							
1. Savings ...	8	8	8-9	10	10	12	12
2. Seven days' notice... ...	8 -10	8 -10	8½ -10	9½ -10½	9½ -10½	10½ -11½	10½ -11½
3. Fixed Deposits							
(i) Up to 3 months ...	8½ -10	8½ -10	8½ -10½	10½ -11	10½ -11	12½ -12½	12½ -12½
(ii) Exceeding 3 & up to 6 months ...	8½ -10	8½ -10	9 -10½	10½ -11½	10½ -11½	10½ -13	10½ -13
(iii) Exceeding 6 & up to 12 months ...	9 -11	9 -11	9½ -11	10½ -12	10½ -12	11½ -13½	11½ -13
(iv) Exceeding 12 & up to 18 months ...	10 -11½	10 -11½	10 -11½	10½ -13	10½ -13	11½ -14	11½ -14
(v) Exceeding 18 & up to 24 months ...	10½ -11½	10 -11½	10 -11	11 -13	11 -13½	11½ -14	11½ -14
(vi) Exceeding 24 & up to 36 months ...	10½ -11½	10½ -11	10½ -11½	11 -13	11 -13½	11½ -13½	11½ -13½
(vii) Exceeding 36 & up to 48 months ...	10½ -12	10½ -11	10½ -11½	11½ -12½	11½ -13½	11½ -14	11½ -13½
(viii) Over 48 months ...	11 -12½	10½ -11	10½ -11½	11½ -12	11½ -12	13 -14	13 -14

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

Table 2.10 : Ownership of Commercial Banks' Deposits : March 1990

	DEMAND DEPOSITS		TIME DEPOSITS	
	No. of Accts.	Amount (Rs'000)	No. of Accts.	Amount (Rs'000)
1. Sugar	1,008	148,371 (5.9)	870	125,383 (1.3)
2. Other Agriculture	415	33,560 (1.3)	70	33,361 (0.3)
3. Other Industries and Manufacturers	2,265	294,923 (11.8)	338	279,712 (2.9)
4. Public Utilities	219	94,748 (3.8)	111	421,337 (4.4)
5. Business and Trade	4,210	237,702 (9.5)	518	138,573 (1.5)
6. Financial Institutions	852	445,029 (17.7)	739	597,229 (6.3)
7. Central Government	126	176,765 (7.0)	5	177,493 (1.9)
8. Other Public Institutions ...	258	75,262 (3.0)	865	913,702 (9.6)
9. Personal and Professional ...	49,360	1,001,976 (40.0)	102,903	6,856,787 (71.8)
TOTAL	58,713	2,508,336	106,419	9,543,577

	SAVINGS DEPOSITS	
	No. of Accts.	Amount (Rs'000)
1. Personal	740,175	6,459,762 (89.3)
2. Professional ...	1,136	26,443 (0.4)
3. Other	90,130	743,604 (10.3)
TOTAL	831,621	7,229,809

Figures in brackets are percentages to the total.

Table 2.11 : Value Range of Commercial Banks' Deposits : March 1990

	<i>DEMAND DEPOSITS</i>		<i>SAVINGS DEPOSITS</i>		<i>TIME DEPOSITS</i>	
	<i>No. of Accts</i>	<i>Amount (Rs '000)</i>	<i>No. of Accts.</i>	<i>Amount (Rs '000)</i>	<i>No. of Accts.</i>	<i>Amount (Rs '000)</i>
1. Up to Rs. 25,000	...	49,581	220,813 (8.9)	768,146	2,351,128 (32.5)	56,429
2. Over Rs. 25,000 and up to Rs. 50,000	...	3,687	129,487 (5.2)	33,724	1,175,257 (16.3)	19,107
3. Over Rs. 50,000 and up to Rs. 100,000	...	2,500	173,499 (6.9)	18,654	1,289,847 (17.8)	15,819
4. Over Rs. 100,000 and up to Rs. 500,000	...	2,381	487,392 (19.4)	10,569	1,819,266 (25.2)	12,937
5. Over Rs. 500,000 and up to Rs. 1,000,000	...	291	191,603 (7.6)	379	247,812 (3.4)	1,299
6. Over Rs. 1,000,000	...	273	1,305,542 (52.0)	149	346,499 (4.8)	828
TOTAL	...	58,713	2,508,336	831,621	7,229,809	106,419
						9,543,577

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 90</i>	<i>March 90</i>	<i>March 90</i>
7 days Notice	36.7	301.1	337.8
1 Month Notice	12.2	51.5	63.7
Up to 3 months	1,179.2	288.3	1,467.5
Exceeding 3 months and up to 6 months	526.4	249.5	775.9
Exceeding 6 months and up to 12 months	2,436.0	775.2	3,211.2
Exceeding 12 months and up to 18 months	1,626.9	665.0	2,291.9
Exceeding 18 months and up to 24 months	128.6	69.9	198.5
Exceeding 24 months and up to 36 months	155.6	36.2	191.8
Exceeding 36 months and up to 48 months	441.5	78.2	519.7
Exceeding 48 months	375.1	110.4	485.5
TOTAL	6,918.2	2,625.3	9,543.5

Table 2.13 : Cheque Clearances

Year/Month	No. of cheques	Amount (Rs 000)	No. of days	Daily Average	
				No. of cheques	Amount (Rs 000)
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	2,934,710	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	357,503	4,352,391	25	14,300 174,096
1988	January ...	267,479	3,418,430	23	11,630 148,627
	February...	268,712	2,398,173	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	3,853,864	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
1989	January ...	276,796	3,986,808	25	11,072 159,472
	February...	266,770	3,859,003	23	11,599 167,783
	March ...	331,685	4,307,428	26	12,757 165,670
	April ...	306,936	4,474,938	24	12,789 186,456
	May ...	307,551	4,387,225	26	11,829 168,739
	June ...	310,876	4,908,865	26	11,957 188,802
	July ...	331,352	4,634,431	26	12,745 178,247
	August ...	333,164	4,357,428	27	12,340 161,386
	September	319,214	4,550,900	25	12,769 182,036
	October ...	359,208	5,328,130	26	13,816 204,928
	November	354,030	4,862,404	25	14,161 194,496
	December	392,293	6,142,979	25	15,692 245,719
1990	January ...	325,681	4,743,897	24	13,570 197,662
	February...	300,159	4,683,596	24	13,644 212,891
	March ...	346,153	5,643,513	26	13,314 217,058

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>
<u>1989</u>						
April	3 Months	... 1,032.2	97.44	10.50	1,142.0	1,744.2
	6 Months	... 416.2	94.91	10.75	95.4	451.2
	1 year	... 259.0	90.11	11.00	47.2	3,437.2
		1,707.4			1,284.6	5,632.6
May	3 Months	... 1,033.7	97.44	10.50	912.2	1,865.7
	6 Months	... 105.5	94.91	10.75	138.8	417.9
	1 Year	... 26.6	90.11	11.00	14.0	3,449.8
		1,163.8			1,065.0	5,733.4
June	3 Months	... 1,543.9	97.44	10.50	1,538.7	1,870.9
	6 Months	... 515.2	94.91	10.75	215.0	718.1
	1 Year	... 26.9	90.11	11.00	117.8	3,358.9
		2,086.0			1,871.5	5,947.9
July	3 Months	... 1,220.1	97.44	10.50	1,219.0	1,872.0
	6 Months	... 11.1	94.91	10.75	108.1	621.1
	1 Year	... 38.3	90.11	11.00	65.7	3,331.5
		1,269.5			1,392.8	5,824.6
Aug.	3 Months	... 1,324.8	97.44	10.50	939.7	2,257.1
	6 Months	... 68.7	94.91	10.75	26.0	663.8
	1 Year	... 569.7	90.11	11.00	646.4	3,254.8
		1,963.2			1,612.1	6,175.7
Sep.	3 Months	... 1,594.6	97.44	10.50	1,533.4	2,318.3
	6 Months	... 110.6	94.91	10.75	12.1	762.3
	1 Year	... 449.2	90.11	11.00	576.7	3,127.3
		2,154.4			2,122.2	6,207.9
Oct.	3 Months	... 1,205.8	97.44	10.50	1,564.6	1,959.5
	6 Months	... 653.1	94.91	10.75	350.6	1,064.8
	1 Year	... 169.4	90.11	11.00	595.8	2,700.9
		2,028.3			2,511.0	5,725.2
Nov.	3 Months	... 1,312.4	97.21	11.50	880.2	2,391.7
	6 Months	... 641.3	94.46	11.75	315.0	1,391.1
	1 Year	... 19.2	89.31	12.00	375.6	2,344.5
		1,972.9			1,570.8	6,127.3
Dec.	3 Months	... 1,910.1	97.21	11.50	1,764.8	2,537.0
	6 Months	... 970.1	94.46	11.75	568.3	1,792.9
	1 Year	... 124.2	89.31	12.00	439.4	2,029.3
		3,004.4			2,772.5	6,359.2
<u>1990</u>						
Jan.	3 Months	... 1,352.6	97.21	11.50	1,183.3	2,706.3
	6 Months	... 842.0	94.46	11.75	146.8	2,488.1
	1 Year	... 288.6	89.31	12.00	434.5	1,883.4
		2,483.2			1,764.6	7,077.8
Feb.	3 Months	... 1,106.8	97.21	11.50	904.0	2,909.1
	6 Months	... 413.0	94.46	11.75	568.9	2,332.2
	1 Year	... 39.0	89.31	12.00	76.6	1,845.8
		1,558.8			1,549.5	7,087.1
Mar.	3 Months	... 1,827.0	97.21	11.50	1,911.0	2,825.1
	6 Months	... 751.9	94.46	11.75	420.2	2,663.9
	1 Year	... 116.7	89.31	12.00	76.5	1,886.0
		2,695.6			2,407.7	7,375.0

Table 2.15 : Foreign Exchange Rates

Country	Currency and Unit	Sept. 1988		Dec. 1988		March 1989		June 1989		Sept. 1989		Dec. 1989		March 1990	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
Australia ...	\$ 1	11.00	11.38	11.61	12.02	12.09	12.51	11.63	12.04	11.90	12.32	11.58	11.99	11.14	11.53
China (Rep.) ...	Yuan 1	3.83	3.96	3.71	3.84	4.01	4.15	4.15	4.30	4.17	4.32	3.17	3.28	3.17	3.28
France & Réunion ...	Fr 1	2.212	2.247	2.264	2.300	2.334	2.371	2.340	2.377	2.437	2.475	2.569	2.610	2.615	2.656
Germany ...	Dm 1	7.522	7.70	7.717	7.90	7.874	8.06	7.942	8.13	8.254	8.45	8.762	8.97	8.782	8.99
Hong Kong ...	\$ 1	1.80	1.86	1.74	1.80	1.89	1.96	1.97	2.04	1.96	2.03	1.88	1.95	1.89	1.96
India ...	Rs 100	100.0	104.0	93.0	97.0	98.0	102.0	97.0	101.0	95.0	99.0	90.0	94.0	89.0	93.0
Italy ...	Lira 1000	10.00	10.40	10.38	10.80	10.67	11.10	10.87	11.30	11.25	11.70	11.63	12.10	11.83	12.30
Japan ...	Yen 100	10.563	10.80	10.954	11.20	11.228	11.48	10.837	11.08	11.101	11.35	10.338	10.57	9.458	9.67
Kenya ...	Shs 100	76.33	79.38	73.74	76.69	76.52	79.58	73.59	76.53	71.64	74.51	69.18	71.95	64.89	67.49
Malagasy Rep. ...	Frs 100	1.32	1.39	1.20	1.26	1.23	1.29	1.23	1.29	1.27	1.33	1.31	1.38	1.34	1.41
Malawi ...	Kwacha 1	5.05	5.35	5.13	5.44	5.30	5.62	5.24	5.55	5.35	5.67	5.31	5.63	5.28	5.60
New Zealand ...	\$ 1	8.71	9.02	8.60	8.90	9.13	9.45	8.90	9.21	9.08	9.40	8.79	9.10	8.62	8.92
Pakistan ...	Rs 100	77.14	81.00	73.33	77.00	75.24	79.00	74.29	78.00	73.33	77.00	69.52	73.00	69.52	73.0
Seychelles ...	Re 1	2.46	2.58	2.49	2.61	2.58	2.71	2.59	2.72	2.58	2.71	2.58	2.71	2.60	2.73
Singapore ...	\$ 1	6.85	7.12	6.93	7.21	7.48	7.78	7.80	8.11	7.75	8.06	7.70	8.01	7.80	8.11
South Africa ...	Rand 1	5.66	5.89	5.69	5.92	5.76	5.99	5.56	5.78	5.69	5.92	5.78	6.01	5.59	5.81
Switzerland ...	Fr 1	8.900	9.10	9.115	9.32	9.027	9.23	9.282	9.49	9.546	9.76	9.634	9.85	9.937	10.16
Tanzania ...	Shs 100	14.22	14.93	11.71	12.30	11.88	12.47	11.99	12.59	11.45	12.02	8.70	9.14	8.40	8.82
Uganda ...	Shs 100	10.13	10.64	9.04	9.49	8.17	8.58	8.57	9.00	8.66	9.09	4.93	5.18	4.79	5.03
United States*	\$ 1*	14.275	14.452	13.802	13.974	14.990	15.176	15.580	15.774	15.544	15.737	14.962	15.148	15.004	15.191
United Kingdom ...	£ 1	24.004	24.244	24.919	25.168	25.274	25.527	24.290	24.533	25.200	25.452	24.076	24.317	24.621	24.867
Zambia ...	Kwacha 1	1.71	1.81	1.33	1.41	1.39	1.47	1.39	1.47	0.92	0.97	0.78	0.83	0.37	0.39
Zimbabwe ...	\$ 1	7.20	7.63	6.86	7.27	7.18	7.61	7.07	7.49	6.77	7.18	6.42	6.80	6.05	6.41

* 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)	
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
	April	6,869.8	1.8	—	315.5	89.1	+226.4	7,098.0
	May	6,730.1	2.6	—	343.5	110.4	+233.1	6,965.8
	June	6,796.6	1.0	—	324.5	126.3	+198.2	6,995.8
	July	7,110.0	2.3	—	247.9	124.9	+123.0	7,235.3
	August	7,321.6	1.7	—	321.6	133.4	+188.2	7,511.5
	September	7,430.4	0.5	—	286.3	131.7	+154.6	7,585.5
	October	7,186.8	1.0	—	322.1	144.1	+178.0	7,365.8
	November	7,364.7	0.3	—	415.7	161.6	+254.1	7,619.1
	December	7,836.2	0.3	—	348.2	135.6	+212.6	8,049.1
1990	January	8,201.9	1.9	—	498.9	141.6	+357.3	8,561.1
	February	8,252.4	0.9	—	493.6	120.9	+372.7	8,626.0
	March	8,508.8	0.3	—	509.5	99.8	+409.7	8,918.8

Table 3.2 : Exports — Principal Countries of Destination

(Rs million)

	1988	1989*	1988				1989*				1990*
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	
United Kingdom ...	4,809	5,384	1,239	780	1,420	1,370	1,359	810	1,510	1,705	1,033
France	3,025	2,986	618	905	734	768	700	950	678	658	752
United States of America	1,785	2,076	361	397	606	420	435	517	639	485	385
Germany (Fed. Rep.) ...	1,272	1,391	235	336	366	335	238	334	486	333	225
Italy...	504	566	94	88	144	178	115	152	124	175	150
Réunion	277	292	57	70	75	75	53	67	81	91	61
Belgium	307	306	49	71	86	101	69	99	82	56	76
Netherlands	161	349	29	45	48	39	157	42	67	83	54
Republic of South Africa	65	82	9	13	20	23	13	36	19	14	16
Canada	231	154	121	18	65	27	15	78	26	35	19
Australia	22	32	6	7	5	4	9	6	4	13	9
Malagasy Republic ...	28	52	11	5	6	6	10	11	13	18	24
Other	979	1,379	126	188	428	238	171	495	199	514	548
TOTAL ...	13,465	15,049	2,955	2,923	4,003	3,584	3,344	3,597	3,928	4,180	3,352

* Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.3 : Direction of EPZ Exports

(Rs million)

Country	1988	1989*	1988				1989*				1990		
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.			
EEC Countries	6,139.7	6,540.4	1,163.0	1,627.0	1,668.4	1,681.3	1,365.5	1,874.0	1,643.2	1,657.7	1,548.9
of which :													
France	2,802.8	2,752.3	583.0	832.0	660.6	727.1	634.1	864.3	624.1	629.8	716.0
Belgium	282.5	278.2	39.0	64.0	83.4	96.1	63.0	92.7	71.3	51.2	58.6
Federal Republic of Germany	1,238.9	1,206.2	227.0	327.0	362.2	322.7	230.5	320.1	340.9	314.7	219.8
United Kingdom	1,020.1	1,350.9	173.0	248.0	303.1	296.0	268.2	355.2	346.0	381.5	331.8
Netherlands	129.5	190.8	25.0	35.0	43.3	26.2	36.4	41.6	58.2	54.6	47.4
Italy...	438.2	497.6	78.0	71.0	134.7	154.5	93.6	140.0	118.0	146.0	118.5
Other	227.8	264.4	38.0	50.0	81.1	58.7	39.7	60.1	84.7	79.9	56.8
Non-EEC Countries	2,039.3	2,516.8	385.0	442.0	682.6	529.7	476.2	664.4	779.7	596.5	447.5
of which :													
U.S.A.	1,672.6	1,912.4	318.0	378.0	580.8	395.8	356.7	508.0	632.6	415.1	327.3
Hong Kong	32.4	33.3	4.0	3.0	5.9	19.5	6.6	8.4	8.0	10.3	2.2
Sweden	29.7	78.2	4.0	2.0	9.5	14.2	15.8	19.7	18.1	24.6	20.8
Switzerland	74.6	79.5	16.0	12.0	25.0	21.6	19.1	24.8	19.6	16.0	21.3
Other	230.0	413.4	43.0	47.0	61.4	78.6	78.0	103.5	101.4	130.5	75.9
TOTAL	8,179.0	9,057.2	1,548.0	2,069.0	2,351.0	2,211.0	1,841.7	2,538.4	2,422.9	2,254.2	1,996.4

*Provisional.

Source : Central Statistical Office, Government of Mauritius.

Table 3.4 : EPZ Exports and Imports by Main Commodities

(Rs million)

	1988	1989*	1988				1989*				1990
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	
Total EPZ Imports	5,891.0	7,502.0	1,384.0	1,543.0	1,398.0	1,566.0	1,556.0	1,928.2	1,996.2	2,021.0	1,894.0
of which :											
Raw Materials	5,057.0	6,539.4	1,179.0	1,295.0	1,220.0	1,363.0	1,424.8	1,698.8	1,736.5	1,679.3	1,723.9
Machinery and Equipment ...	834.0	962.6	205.0	248.0	178.0	203.0	131.8	229.4	259.7	341.7	170.1
Total EPZ Exports	8,179.0	9,057.2	1,548.0	2,069.0	2,351.0	2,211.0	1,841.7	2,538.4	2,422.9	2,254.2	1,996.4
of which :											
Canned Tuna	172.0	177.4	37.0	35.0	53.0	47.0	39.1	50.3	45.9	42.1	30.6
Yarn	181.0	362.4	29.0	37.0	44.0	71.0	76.0	89.9	88.7	107.8	102.7
Pearls and precious stones ...	301.0	324.0	22.0	67.0	83.0	129.0	89.9	102.1	77.0	55.6	57.6
Garments	6,446.0	7,037.6	1,219.0	1,644.0	1,916.0	1,667.0	1,349.3	1,942.8	1,955.4	1,790.1	1,540.5
Watch movements assembled ...	563.0	500.0	113.0	160.0	129.0	161.0	140.1	178.4	106.9	74.6	95.2
Baby carriages, toys and sporting goods	85.0	90.8	19.0	22.0	21.0	23.0	23.6	27.1	20.4	19.7	21.7
Other	431.0	564.4	109.0	104.0	105.0	113.0	123.7	147.8	128.6	164.3	148.1

*Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.5 : Imports and Exports — Major Commodity Groups

(Rs million)

Imports (c.i.f. Value)	1988	1989*	1988				1989*				1990*
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	
Food and live animals	1,746	2,347	411	389	438	508	570	583	594	600	589
Beverages and tobacco	66	75	14	12	16	24	15	14	23	23	16
Crude materials, inedible except fuel	523	748	155	138	123	107	179	198	220	151	168
Mineral fuels, lubricants and related materials ...	1,009	1,509	211	277	292	229	328	343	396	442	332
Animal and vegetable oils and fats	164	220	19	49	32	64	52	53	46	69	51
Chemicals	1,083	1,320	216	265	298	304	286	301	363	370	327
Manufactured goods classified chiefly by											
materials	6,130	7,580	1,402	1,409	1,604	1,715	1,600	1,865	2,015	2,100	1,902
Machinery and transport equipment	5,342	4,639	855	2,567	856	1,064	1,155	1,005	1,019	1,460	1,031
Miscellaneous manufactured articles	1,362	1,684	310	315	313	424	333	436	411	504	383
Commodities and transaction not classified according to kind	35	95	2	8	6	19	18	26	25	26	26
TOTAL	17,460	20,217	3,595	5,429	3,978	4,458	4,536	4,824	5,112	5,745	4,825
<i>Exports (f.o.b. Value)</i>											
Sugar	4,467	4,946	1,223	647	1,474	1,123	1,313	791	1,326	1,516	1,152
Molasses	92	66	19	3	19	51	3	18	6	39	17
Tea	88	87	34	28	9	17	27	33	7	20	32
Export Processing Zone Products	8,179	9,057	1,548	2,069	2,351	2,211	1,842	2,538	2,423	2,254	1,996
Other	394	387	71	125	85	113	91	94	91	111	90
Re-exports	245	506	60	51	65	69	68	123	75	240	65
TOTAL	13,465	15,049	2,955	2,923	4,003	3,584	3,344	3,597	3,928	4,180	3,352
<i>Bunkers and ships' Stores (f.o.b. value)</i>											
	389	470	115	82	112	80	125	104	121	120	122

*Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.6 : Merchandise Imports

c.i.f. (Rs million)

SITC Code	Standard International Trade Classification	1985	1986	1987	1988	1989*
00	Food and live Animals	1,347.8	1,182.2	1,470.7	1,745.6	2,347.1
	Meat and Meat Preparations	144.3	148.0	204.7	211.4	240.2
	Dairy Products and Eggs	236.6	211.0	254.9	322.6	472.8
	Milk and Cream	(181.6)	(160.5)	(195.5)	(254.9)	(386.3)
	Fish and Fish Preparation	97.1	107.4	95.7	106.9	172.2
	Cereals and Cereal Preparations	606.2	445.6	506.9	621.0	851.7
	Rice	(279.8)	(162.8)	(209.2)	(299.5)	(412.0)
	Flour	(243.4)	(199.0)	(189.0)	(217.9)	(161.8)
	Other	(83.0)	(83.8)	(108.7)	(103.6)	(277.9)
	Fruits and Vegetables	128.1	113.1	178.2	200.5	256.2
	Vegetables	(91.3)	(77.9)	(128.9)	(130.3)	(144.9)
	Feeding Stuff for Animals	38.5	43.4	54.5	71.5	90.0
	Other	97.0	113.7	175.8	211.7	264.0
01	Beverages and Tobacco	25.9	33.7	57.4	66.1	74.9
	Alcoholic Beverages	18.9	25.0	42.8	47.7	54.7
	Unmanufactured Tobacco	2.7	3.4	3.7	6.9	8.7
	Other	4.3	5.3	10.9	11.5	11.5
02	Crude Materials, Inedible, except Fuels	394.5	365.9	407.7	523.2	748.1
03	Mineral Fuels, Lubricants & Related Materials	1,144.6	706.5	978.0	1,008.6	1,509.2
	Petroleum Products, Refined	1,096.0	634.6	881.0	866.0	1,337.7
	Other	48.6	71.9	97.0	142.6	171.5
04	Animal and Vegetable Oils and Fats	261.7	158.7	146.6	163.0	219.9
	Vegetable Edible Oils	193.3	108.0	99.7	112.1	157.4
	Other	68.4	50.7	46.9	50.9	62.5
05	Chemicals and related materials	554.0	597.6	830.5	1,082.9	1,319.7
	Organic Chemicals	41.2	55.4	63.9	90.8	116.9
	Inorganic Chemicals	89.8	63.3	100.5	105.9	143.0
	Dyeing, Tanning and Colouring Materials	38.4	76.2	104.4	139.5	151.5
	Medical and Pharmaceutical Products	97.0	103.8	152.0	207.1	247.7
	Fertilizers Manufactured	96.4	74.5	76.5	81.2	124.5
	Artificial Resins and Plastic Materials and Cellulose Esters and Ethers	77.8	90.4	143.0	76.3	84.1
	Other	113.4	134.0	190.2	378.8	452.0
06	Manufactured Goods classified chiefly by material	2,645.7	3,830.4	5,211.6	6,130.0	7,580.2
	Rubber, Wood, Cork, Paper and Paper Board Manufactures	229.6	258.2	332.5	513.5	510.8
	Textile Yarn, Fabrics, made-up articles and related products	1,580.3	2,520.0	3,584.5	3,971.8	5,004.1
	Lime Cement and Fabricated Constructions material	192.7	200.7	174.4	185.6	309.4
	Iron and Steel	234.9	257.0	288.8	443.7	532.8
	Manufactures of Metal	158.9	252.0	379.4	442.9	409.6
	Other	249.3	342.5	452.0	567.4	813.5
07	Machinery and Transport Equipment	1,114.3	1,583.3	2,885.3	3,566.0	4,151.6
	Machinery specialized for particular industries	359.9	532.3	710.7	1,036.9	1,094.4
	General Industrial Machinery...	154.8	222.1	289.7	405.2	537.6
	Electric Machinery apparatus and appliances, and parts	166.4	231.5	324.1	311.4	407.8
	Road Motor Vehicles and Parts	174.9	259.1	563.4	647.0	808.6
	Other	258.3	338.3	997.9	1,165.5	1,303.2
08	Miscellaneous Manufactured Articles	624.3	732.5	1,039.9	1,362.6	1,683.8
	Articles of Apparel and Clothing Accessories	34.5	40.8	104.3	148.0	204.5
	Professional and Scientific Instruments	44.4	43.9	66.4	104.4	116.0
	Other	545.4	647.8	869.2	1,110.5	1,363.3
09	Commodities and Transactions not classified in the S.I.T.C.	6.3	8.0	14.4	37.0	95.6
	TOTAL	8,119.1	9,199.0	13,042.6	15,685.0**	19,730.1+

* Provisional

** Exclusive of import of aircrafts.

+ Exclusive of import of ships.

Source : Central Statistical Office, Government of Mauritius.

Table 3.7 : Imports — Main Sources of Supply

		1987	1988	1989*	1987		1988		1989*	
					1st half	2nd half	1st half	2nd half	1st half	2nd half
Bahrain	...	328.0	366.8	658.2	126.0	202.0	190.2	176.6	283.2	375.0
France	...	1,699.0	2,132.7	2,746.2	799.0	900.0	1,013.1	1,119.6	1,252.8	1,493.4
United Kingdom	...	1,058.0	1,258.6	1,284.2	474.0	584.0	559.3	699.3	614.7	669.5
Republic of South Africa	...	1,110.	1,481.9	1,816.6	508.0	602.0	640.1	841.8	785.7	1,030.9
Japan	...	1,279.0	1,289.8	1,355.8	508.0	771.0	681.9	607.9	731.1	624.7
Australia	...	347.0	463.6	512.3	174.0	173.0	233.6	230.0	269.2	243.1
China (Mainland)	...	692.0	671.2	999.8	275.0	417.0	257.2	414.0	476.6	523.2
Federal Republic of Germany	...	733.0	902.0	1,461.6	357.0	376.0	403.8	498.2	713.0	748.6
Italy	...	426.0	514.5	632.3	186.0	210.0	226.3	288.2	244.8	387.5
United States of America	...	227.0	339.3	321.0	117.0	110.0	167.3	172.0	134.5	186.5
Kenya	...	54.0	55.0	78.9	25.0	29.0	21.4	33.5	29.0	49.9
New Zealand	...	221.0	213.3	291.2	110.0	111.0	125.2	88.1	141.6	149.6
India	...	492.0	642.8	759.4	184.0	308.0	312.0	330.8	350.7	408.7
China (Taiwan)	...	685.0	764.7	1,072.6	304.0	381.0	340.3	424.4	480.5	592.1
Malaysia	...	197.0	238.9	409.4	88.0	109.0	100.9	138.0	171.5	237.9
Korea (Republic)	...	415.0	382.3	318.6	178.0	237.0	198.7	183.6	154.8	163.8
Hong Kong	...	823.0	941.6	971.3	338.0	485.0	427.1	514.5	431.9	539.4
Singapore	...	312.0	445.2	501.1	107.0	205.0	200.1	245.1	214.1	287.0
Burma	...	26.0	6.4	51.5	24.0	2.0	2.0	4.4	47.8	3.7
Belgium	...	138.0	245.9	410.4	57.0	81.0	101.9	144.0	220.1	190.3
Netherlands	...	107.0	121.1	166.3	36.0	71.0	63.6	57.5	96.4	69.9
Pakistan	...	167.0	318.4	349.8	66.0	101.0	173.8	144.6	173.3	176.5
Kuwait	...	498.0	439.5	622.6	227.0	271.0	184.0	255.5	260.3	362.3
Other	...	1,008.0	1,449.5	1,939.0	396.0	612.0	564.2	885.3	862.0	1,077.0
TOTAL	...	13,042.0	15,685.0**	19,730.1***	5,664.0	7,378.0	7,188.0**	8,497.0	9,139.6***	10,590.5***

* Provisional

** Excluding Imports of Aircrafts

*** Exclusive of Import of Ships.

Source : Central Statistical Office, Government of Mauritius.

Table 3.8 : Export and Import Price Indices

<i>Period</i>	<i>Price Indices</i> (1982 = 100)		
	<i>Export</i>	<i>Import</i>	
1982 ...	100		100
1983 ...	107		98
1984 ...	119		110
1985 ...	136		121
1986 ...	144		98
1987 ...	161		102
1988 ...	172		111
1989 ...	192		136

Source : Central Statistical Office, Government of Mauritius.

Table 3.9(a) : Tourist Earnings

(Rs million)

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Tourist Earnings	325	433	450	503	631	845	1,190	1,786	2,381	2,796

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

Country of residence	1982	1983	1984	1985	1986	1987	1988	1989**
Reunion ...	30,220	30,180	32,300	35,630	40,820	47,960	56,930	65,280
South Africa, Rep. of ...	22,630	27,150	31,560	27,410	26,630	30,960	35,860	38,670
France ...	22,450	22,050	25,460	27,470	32,380	44,200	50,240	54,760
Malagasy Republic ...	7,090	8,110	7,780	6,710	6,180	7,190	6,770	6,700
Germany Fed. Rep. of ...	7,040	6,960	7,890	8,920	9,120	13,780	15,130	17,840
United Kingdom ...	5,780	5,860	5,760	7,110	8,500	11,790	13,780	16,130
Italy ...	5,690	5,520	6,170	6,830	9,110	12,240	14,960	15,360
Switzerland ...	1,560	2,570	5,440	6,480	7,390	8,180	9,080	10,180
Zimbabwe ...	910	1,730	1,800	1,900	2,740	2,370	2,900	3,400
India ...	1,840	1,710	2,540	2,980	2,480	2,980	4,220	5,070
Australia ...	2,680	1,680	1,580	2,460	1,360	3,150	2,310	2,280
U.S.A. ...	960	1,020	1,130	1,460	2,270	1,880	1,470	1,660
Zambia ...	1,050	720	680	400	290	860	2,590	2,600
Kenya ...	680	690	700	780	770	1,020	1,260	1,570
Seychelles ...	560	560	340	770	790	1,090	1,950	2,310
Singapore ...	—	10	90	980	1,360	1,030	1,340	1,740
Other countries ...	4,220	7,310	8,540	11,550	13,120	16,880	18,510	19,760
All countries ...	118,360	123,820	139,670	148,860	165,310	207,560	239,300	265,310

* 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 3.9(c) : Average Stay

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Nights ...	11.3	11.2	11.8	11.4	11.0	11.7	11.4	11.4	12.2	11.5

Source : Central Statistical Office, Government of Mauritius

Table 3.10 : Balance of Payments

(Rs million)

ITEM	1984		1985		1986		1987		1988 (Revised Estimates)		1989 (Estimates)	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. GOODS AND SERVICES	7029	8136	8925	9940	11995	11412	15819	15854	18922	20938	22125	24902
1. Merchandise ...	5201	5723	6639	7050	9056	8286	11493	11692	13455	15598	15164	18297
2. Non-monetary gold	—	4	—	—	—	8	—	9	—	30	—	87
3. Freight and insurance on merchandise	26	801	30	1027	38	998	43	1412	49	1563	50	1811
4. Other transportation	751	349	955	468	1105	460	1575	754	1810	1029	2271	1308
5. Travel	631	247	845	292	1190	350	1786	661	2381	857	2796	1209
6. Investment income on direct investment	40	666	30	730	76	805	180	713	357	950	778	1081
Other	(10)	(38)	(4)	(19)	(15)	(114)	(4)	(135)	(22)	(215)	(51)	(238)
7. Other government	(30)	(628)	(26)	(711)	(61)	(691)	(176)	(578)	(335)	(735)	(727)	(823)
8. Other private	64	68	74	41	50	70	72	83	75	121	77	114
B. UNREQUITED TRANSFERS	466	75	632	76	755	85	968	118	1391	145	1314	145
9. Private	(324)	(57)	(401)	(65)	(470)	(68)	(622)	(99)	(1083)	(121)	(1149)	(111)
10. Government	(142)	(18)	(231)	(11)	(285)	(17)	(346)	(19)	(308)	(24)	(165)	(34)
NET TOTAL OF GOODS, SERVICES AND TRANSFERS	—	716	—	459	1253	—	815	—	—	770	—	1608
C. CAPITAL (EXCLUDING RESERVES AND RELATED ITEMS)	163	—	—	73	35	—	713	—	1628	—	526	—
NON-MONETARY SECTORS	200	—	177	—	243	—	1011	—	1836	—	799	—
11—12. Direct investment and other private long-term	208	106	350	129	488	118	943	176	2344	224	1718	342
Direct investment liabilities	(68)	(—)	(124)	(—)	(100)	(—)	(221)	(—)	(317)	(—)	(537)	(—)
Other	(140)	(106)	(226)	(129)	(388)	(118)	(722)	(176)	(2027)	(224)	(1181)	(342)
13. Other private short-term	149	—	—	200	—	112	14	—	—	77	—	601
14. Other Local Government	—	—	—	—	—	—	—	—	—	—	—	—
15. Central Government	607	658	697	541	380	390	701	471	1028	1235	496	472
Loans received	(607)	(658)	(697)	(541)	(380)	(395)	(701)	(471)	(1028)	(1235)	(496)	(472)
Other Liabilities	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Assets	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
MONETARY SECTORS	—	37	—	250	—	208	—	298	—	208	—	273
16. Private institutions	51	88	55	305	53	261	30	328	49	257	21	294
Liabilities	(51)	(—)	(55)	(—)	(53)	(—)	(30)	(—)	(49)	(—)	(21)	(—)
Assets	(—)	(88)	(—)	(305)	(—)	(261)	(—)	(328)	(—)	(257)	(—)	(294)
17. Central Institutions	—	—	—	—	—	—	—	—	—	—	—	—
D. ALLOCATION OF SDRs	—	—	—	—	—	—	—	—	—	—	—	—
E. RESERVES AND RELATED ITEMS	290	—	—	258	—	1716	—	2788	—	2466	—	2225
19. Liabilities	430	—	—	196	—	357	—	389	—	525	—	566
Use of Fund credit	(—)	(110)	(—)	(187)	(—)	(257)	(—)	(389)	(—)	(525)	(—)	(566)
Other	(540)	(—)	(—)	(9)	(—)	(100)	(—)	(—)	(—)	(—)	(—)	(—)
20. Assets	—	140	—	62	—	1359	—	2399	—	1941	—	1659
Monetary gold	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
SDRs	(—)	(—)	(—)	(—)	(—)	(—)	(7)	(—)	(64)	(2)	(—)	(29)
Reserve Position in the Fund	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Foreign Exchange	(—)	(140)	(—)	(61)	(—)	(1351)	(—)	(2330)	(—)	(1952)	(—)	(1633)
Other claims	(—)	(—)	(—)	(1)	(—)	(1)	(—)	(5)	(9)	(—)	(3)	(—)
NET ERRORS AND OMISSIONS	263	—	790	—	428	—	1260	—	1698	—	3307	—

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

							(Rs million)	
		1984	1985	1986	1987	1988 ¹	1989 ²	1990 ³
1. Agriculture, hunting, forestry and fishing ...	...	1,736	2,123	2,510	2,884	3,067	3,386	3,875
2. Mining and quarrying	...	19	20	22	25	27	30	35
3. Manufacturing	...	2,183	2,864	3,830	4,841	5,627	6,052	7,021
4. Electricity, gas and water	...	296	397	462	490	517	577	590
5. Construction	...	690	775	880	1,045	1,370	1,720	2,160
6. Wholesale & retail trade, and restaurants & hotels ...	...	1,640	1,834	2,300	2,962	3,785	4,605	5,425
of which wholesale & retail trade		(1,340)	(1,494)	(1,880)	(2,427)	(3,125)	(3,775)	(4,440)
7. Transport, Storage and Communications	...	1,372	1,510	1,775	2,075	2,425	2,920	3,356
8. Financing, insurance, real estate and business services ...	...	2,050	2,190	2,335	2,482	2,723	3,125	3,598
of which Ownership of dwellings		(1,460)	(1,535)	(1,580)	(1,610)	(1,715)	(1,900)	(2,102)
9. Producers of government services		1,379	1,447	1,560	2,035	2,680	2,985	3,330
10. Other Services	...	685	720	776	856	960	1,170	1,340
Gross Domestic Product at factor cost		12,050	13,880	16,450	19,695	23,181	26,570	30,730
Net factor income from the rest of the world ...	...	—626	—700	—729	—538	—600	—303	—170
Gross National Product at factor cost		11,424	13,180	15,721	19,157	22,581	26,267	30,560

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)

	1982	1983	1984	1985	1986	1987	1988 ¹	1989 ²	1990 ³
Compensation of employees ...	4,975	5,400	5,915	6,570	7,365	8,895	10,915	12,500	14,500
of which General Government ...	(1,494)	(1,547)	(1,604)	(1,680)	(1,812)	(2,370)	(3,050)	(3,370)	(3,700)
Operating surplus ...	5,045	5,213	6,135	7,310	9,085	10,800	12,266	14,070	16,230
Consumption of fixed capital ...	..	..	..	..	..	..	..	..	..
Gross Domestic Product at factor cost	10,020	10,613	12,050	13,880	16,450	19,695	23,181	26,570	30,730
Indirect taxes (net of subsidies) ...	1,705	2,150	2,310	2,738	3,250	3,881	4,622	5,076	5,800
Gross Domestic product at market prices	11,725	12,763	14,360	16,618	19,700	23,576	27,803	31,646	36,530

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

(Rs million)

	1982	1983	1984	1985	1986	1987	1988 ¹	1989 ²	1990 ³
Private consumption expenditure on goods and services	8,301	8,874	9,841	11,118	12,000	14,395	17,215	20,925	24,310
General government consumption expenditure on goods and services ...	1,624	1,706	1,835	1,915	2,068	2,722	3,509	3,930	4,400
Gross domestic fixed capital formation of private enterprises	1,345	1,485	1,770	2,100	2,515	3,375	4,610	6,280	7,195
Gross domestic fixed capital formation of government & public enterprises ...	755	815	825	1,000	1,375	1,715	3,380	2,285	4,020
Increase in stocks	+30	-71	+570	+800	+430	+871	+512	+700	-500
Consumption & Gross Capital Formation	12,055	12,809	14,841	16,933	18,388	23,078	29,226	34,120	39,425
Net export of goods and non-factor services	-330	-46	-481	-315	+1,312	+498	-1,423	-2,474	-2,895
Net factor income from the rest of the world	-498	-485	-626	-700	-729	-538	-600	-303	-170
Indirect taxes (net of subsidies) ...	-1,705	-2,150	-2,310	-2,738	-3,250	-3,881	-4,622	-5,076	-5,800
Gross National Product at factor cost ...	9,522	10,128	11,424	13,180	15,721	19,157	22,581	26,267	30,560

1. Revised
2. Estimates
3. Forecast

* includes purchase of aircraft and marine vessel.

Table 4.4 : Gross Domestic Product by kind of economic activity at constant 1987 prices
(Rs million)

		1987	1988 ¹	1989 ²	1990 ³
Agriculture, hunting, forestry and fishing	...	2,884	2,732	2,498	2,764
Mining and quarrying	...	25	26	27	28
Manufacturing	...	4,841	5,225	5,366	5,742
Electricity, gas and water	...	490	509	569	582
Construction	...	1,045	1,223	1,358	1,507
Wholesale and retail trade and restaurants and hotels		2,962	3,305	3,551	3,748
of which wholesale and retail trade	...	(2,427)	(2,706)	(2,895)	(3,040)
Transport, storage and communication	...	2,075	2,262	2,432	2,566
Financing, insurance, real estate and business services		2,482	2,599	2,735	2,860
of which ownership of dwellings	...	(1,610)	(1,644)	(1,685)	(1,725)
Producers of government services	...	2,035	2,116	2,192	2,269
Other services	...	856	907	966	1,005
Gross Domestic Product at factor cost	...	19,695	20,904	21,694	23,071
% annual growth rate of Real Gross Domestic Product		+8.4%	+6.1%	+3.8%	+6.3%

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)

		1983	1984	1985	1986	1987	1988	1989 ²	1990 ³
A. By type of capital goods									
(a) Residential buildings	...	700	740	730	775	850	1,075	1,495	1,965
(b) Non-residential buildings	...	277	350	635	660	800	1,215	1,620	2,265
(c) Other construction and works (including land improvement)	...	527	495	425	635	715	915	1,025	1,255
(d) Transport equipment									
(i) Passenger cars	...	40	56	85	155	255	295	380	470
(ii) Other equipment	...	111	145	185	315	470	1,970*	815	1,760*
(e) Machinery and other equipment	...	645	809	1,040	1,350	2,000	2,520	3,230	3,500
Gross Domestic Fixed Capital Formation	...	2,300	2,595	3,100	3,890	5,090	7,990	8,565	11,215
B. By industrial use									
(a) Agriculture, hunting, forestry and fishing	...	102	123	130	130	290	230	200	235
(b) Mining and quarrying	...	—	—	—	—	—	—	—	—
(c) Manufacturing	...	337	503	740	1,070	1,460	1,875	2,130	2,180
(d) Electricity, gas and water	...	467	316	285	230	310	455	605	405
(e) Construction	...	36	29	80	135	115	165	250	430
(f) Wholesale & retail trade and restaurants & hotels	...	131	184	330	300	485	750	1,305	1,760
(g) Transport, storage and communications	...	330	453	435	930	1,180	2,860*	1,855	2,915*
(h) Financing, insurance, real state & business services	...	744	788	815	875	960	1,205	1,690	2,200
of which : ownership of dwellings	...	(700)	(740)	(730)	(775)	(850)	(1,075)	(1,495)	(1,965)
(i) Producers of government services	...	90	104	150	145	200	275	325	920
(j) Other services	...	63	95	135	75	90	175	205	170
Gross Domestic Fixed Capital Formation	...	2,300	2,595	3,100	3,890	5,090	7,990	8,565	11,215

1. Revised

2. Estimates

3. Forecast

* Includes purchase of two aircrafts and marine vessel.

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
1989 ...	196	182	5,436	34.1	25.5	18.4	29.6	568	3.10	10.5

Source : The Mauritius Chamber of Agriculture, Annual Reports.

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	422
1967 ...	52.8	638.3	691.1	29.7	531.4	130.0	424
1968 ...	130.1	596.5	726.7	29.3	578.0	118.8	428
1969 ...	119.8	668.7	787.5	31.0	591.6	164.5	445
1970 ...	164.5	576.2	740.7	31.9	581.6	127.3	472
1971 ...	127.3	621.1	748.4	33.4	568.4	146.1	523
1972 ...	146.1	686.4	832.5	33.3	613.9	185.3	641
1973 ...	185.3	718.5	903.8	35.8	697.6	170.8	790
1974 ...	170.8	696.8	867.6	33.7	685.3	149.2	1,878
1975 ...	149.2	468.3	617.5	37.0	447.4	133.6	2,256
1976 ...	133.6	689.9	823.6	36.4	551.1	237.1	1,617
1977 ...	237.1	665.4	902.5	37.5	636.4	228.6	1,678
1978 ...	228.6	665.2	887.0	37.9	578.6	278.7	1,742
1979 ...	278.7	688.4	953.3	38.5	604.3	342.0	2,144
1980 ...	324.0	475.5	799.5	36.7	617.3	141.2	2,320
1981 ...	141.2	574.5	715.7	37.6	432.2	244.8	2,710
1982 ...	244.8	687.9	907.3	35.4	596.8	275.0	2,869
1983 ...	275.0	604.7	879.7	36.5	608.0	234.6	3,007
1984 ...	234.6	575.6	810.2	38.0	530.7	267.3	3,583
1985 ...	267.3	645.8	913.1	36.9	539.5	336.9	3,897
1986 ...	336.9	706.8	1,043.7	37.7	624.9	380.6	4,213
1987 ...	380.6	691.1	1,071.7	38.6	656.3	377.5	4,807
1988 ...	377.5	634.2	1,011.7	38.1	652.5	320.9	5,399
1989 ...	320.9	568.3	889.2	37.4	636.2	215.3	6,526

* 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 Reports.

Table 4.8 : Electricity* — Production and Consumption

	<i>Unit</i>	1982	1983	1984	1985	1986	1987	1988
Effective Capacity ...	kw	152,300	153,040	182,240	182,240	181,550	181,550	210,350
— Hydro ...	„	21,700	22,440	51,640	51,640	50,950	50,950	56,750
— Thermal ...	„	130,600	130,600	130,600	130,600	130,600	130,600	153,600
Energy Generated ...	Million Kwh	319.4	339.3	344.5	287.8	322.4	370.8	438.1
— Hydro ...	„	93.4	34.5	63.9	114.2	109.3	138.7	98.9
— Thermal ...	„	226.0	304.5	280.6	173.6	213.1	232.1	339.2
Energy purchased from Sugar and Other Factories ...	„	43.3	32.4	34.3	110.6	115.7	104.3	106.8
Energy Sold ...	Million Kwh	293.1	302.1	305.1	321.0	356.3	401.9	449.9
Number of Consumers	No.	171,382	176,526	181,197	186,314	192,772	198,893	206,172
— Domestic ...	„	154,797	159,342	163,507	168,013	173,685	179,687	185,609
— Commercial ...	„	13,504	13,995	14,349	14,790	15,299	15,117	16,048
— Industrial ...	„	2,942	3,050	3,199	3,369	3,627	3,918	4,330
— Other ...	„	139	139	142	142	161	171	185

* Relates to Central Electricity Board Data.

Source : Central Electricity Board Annual Reports & Accounts.

Table 5.1 : Consumer Price Indices*

MONTH		1982	1983	1984	1985	1986	1987	1988	1989	1990
January	...	241.7	104.6	109.9	119.1	124.0	123.7	102.4	116.8	131.9
February	...	245.7	106.1	110.6	120.7	124.2	125.0	101.7	118.6	133.4
March	...	246.4	106.4	112.4	121.7	124.7	127.3	101.4	118.5	135.2
April	...	247.0	106.7	113.2	121.0	124.6	124.7	103.1	121.7	
May...	...	248.5	106.2	113.5	121.1	124.5	125.8	103.8	122.3	
June...	...	248.4	105.8	113.2	121.2	124.6	126.1	107.2	122.6	
July ...	...	101.4	106.4	114.0	121.9	124.8	99.8	110.7	124.0	
August	...	101.6	106.5	115.6	122.7	125.5	99.1	113.8	123.9	
September	...	101.1	107.0	117.4	124.2	124.3	99.2	116.3	126.0	
October	...	101.5	108.1	118.0	124.2	124.0	99.8	117.5	126.4	
November	...	102.2	107.6	117.4	124.0	123.1	100.2	117.4	128.1	
December	...	103.4	107.5	118.2	123.6	123.6	100.3	116.1	128.7	
Average	...	248.6**	106.6	114.4	122.1	124.3	100.1	109.3	123.1	
Yearly Change (Percentage)	...	+11.4	+5.6	+7.3	+6.7	+1.8	+0.6	+9.2	+12.6	

* 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.

Source : Central Statistical Office, Government of Mauritius.

Table 5.2 : EPZ Enterprises — Employment by Industrial Group

<i>Industrial Group</i>	<i>December 1988</i>		<i>March 1989</i>		<i>December 1989</i>		<i>March 1990</i>	
	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment	<i>No. of Enterprises</i>	<i>Employment</i>
1. Food	11	749	11	744	13	921	13	969
2. Flowers	28	358	29	400	33	421	36	473
3. Textile yarn and fabrics ...	27	3,810	27	4,023	30	4,251	31	4,387
4. Wearing Apparels ...	408	77,233	378	76,038	359	75,201	341	76,237
of which : (a) pullovers ...	(64)	(31,632)	(61)	(31,125)	(59)	(29,626)	(58)	(29,415)
(b) gloves ...	(5)	(600)	(5)	(554)	(5)	(461)	(5)	(482)
(c) other garments ...	(339)	(45,001)	(312)	(44,359)	(295)	(45,114)	(278)	(46,340)
5. Leather Products & Footwear ...	12	1,105	12	1,232	11	1,242	11	1295
6. Wood, Furniture & Paper Products ...	15	520	15	525	14	540	14	474
7. Optical Goods	4	577	4	613	4	587	4	465
8. Watches and Clocks	6	872	6	881	6	903	5	940
9. Jewellery and Related Articles ...	14	1,504	15	1,633	8	231	9	254
10. Fishing Tackles and Flies ...	3	169	3	148	17	1,722	17	1,673
11. Toys and Carnival Articles ...	7	774	7	833	7	896	8	896
12. Others	56	1,409	86	2,216	61	1,735	59	1,692
TOTAL	591	89,080	573	89,286	563	88,650	548	89,755

Source : Central Statistical Office, Government of Mauritius.

Table 5.3 : Employment by Economic Activity¹
(In Thousands)

Period	Agriculture & Fishing			Mining & Quarrying	Manufacturing	Electri-City and water	Construction	Whole-sale, retail trade, restaurants & hotels	Transport, Storage & Communications	Government Services***			Other Services	Total
	Total	of which									Total	of which Central Government Services		
				Sugar*	Tea**									
March 1980	...	54.0	47.5	5.0	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	0.1	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	0.1	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	0.1	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	0.1	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	0.2	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	0.2	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	0.2	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	0.2	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	0.2	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	0.2	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	0.2	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	0.4	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	0.2	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	0.2	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	0.2	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	0.2	105.8	3.6	9.4	12.8	10.3	55.3	50.1	21.7	264.0
September 1988	...	49.8	43.9	2.8	0.2	105.5	3.5	9.3	13.2	11.3	54.7	49.5	21.5	271.2
March 1989	...	44.9	39.6	2.8	0.2	106.8	3.5	9.6	14.0	11.7	54.8	49.6	22.3	267.8
September 1989	...	47.8	42.1	2.8	0.2	107.8	3.5	9.9	14.5	12.0	54.9	49.9	22.5	273.2
March 1990	...	45.1	39.9	2.8	0.2	109.7	3.4	10.9	16.5	12.2	66.3	50.6	12.9	277.2

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.

Source : Central Statistical Office.

Table 5.4 : Average monthly earnings in large establishment by industrial group for employees on monthly rates of pay (March 1983 — March 1990)

(Rupees)

<i>Industrial Group</i>		1983	1984	1985	1986	1987	1988	1989	1990
Agriculture and fishing	...	1,177	1,343	1,399	1,441	1,551	1,869	2,241	2,331
Sugar ¹	...	1,158	1,323	1,373	1,419	1,524	1,824	2,185	2,274
Tea ²	...	1,320	1,527	1,645	1,575	1,727	2,319	2,901	2,999
Other	...	1,842	1,951	2,087	2,327	2,379	2,881	3,210	3,165
Mining and quarrying	...	2,076	2,242	2,105	2,484	2,606	3,288	3,518	3,807
Manufacturing	...	1,584	1,714	1,778	1,941	2,059	2,435	2,799	3,105
Electricity and water	...	2,327	2,409	2,817	2,996	3,177	4,061	5,775	5,270
Construction	...	1,805	2,030	1,937	2,063	2,185	2,956	3,732	3,793
Wholesale, retail trade, restaurants and hotels	...	1,841	1,980	2,077	2,324	2,445	2,834	3,163	3,507
Transport, storage and communication	...	2,534	2,599	2,759	3,170	3,117	3,900	4,405	4,568
Financing, insurance, real estate and business services	...	2,883	3,076	3,236	3,412	3,589	4,126	4,688	5,055
Community, social and personal services	...	1,965	2,074	2,151	2,234	2,357	3,155	3,653	3,893
Government : (a) Central	...	1,971	2,077	2,147	2,226	2,348	3,186	3,766	3,941
(b) Local ³	...	1,611	1,714	1,819	1,884	2,028	2,821	3,495	3,204
Other	...	2,142	2,285	2,384	2,503	2,609	3,164	3,737	3,996
Activities not elsewhere specified	...	1,595	1,602	1,405	1,587	1,659	2,147	2,625	2,715
All sectors	...	1,750	1,884	1,964	2,087	2,215	2,815	3,335	3,524

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

Table 6.1 : Government Recurrent Budget

(Rs million)

		1985-86 Actual	1986-87 Actual	1987-88 Actual	1988-89 (Actual)	1989-90 (Revised)	1990-91 (Estimates)
REVENUE :							
Direct Taxes :	...	550.5	761.3	1,072.7	1,417.3	1,739.8	2,111.4
Income Tax	...	(354.8)	(518.4)	(703.6)	(980.1)	(1,235.0)	(1,450.0)
Succession Duties	...	(2.9)	(6.8)	(6.3)	(0.5)	(0.4)	—
Contribution to Social Security	...	(24.0)	(24.9)	(31.6)	(41.3)	(45.4)	(55.4)
Other ...	...	(168.8)	(211.3)	(331.3)	(395.4)	(459.0)	(606.0)
Indirect Taxes	...	2,960.8	3,563.2	4,459.2	5,258.5	5,742.1	6,585.1
of which : Import duties	...	(1,085.9)	(1,324.7)	(1,734.8)	(2,082.8)	(2,350.0)	(2,660.0)
Stamp duty on Imports	...	(635.2)	(729.7)	(904.3)	(971.6)	(1,225.0)	(1,360.0)
Sales Tax	...	(273.5)	(349.2)	(463.2)	(572.2)	(690.0)	(775.0)
Export duties	...	(459.3)	(549.8)	(610.6)	(610.3)	(380.0)	(435.0)
Excise duties	...	(270.9)	(315.1)	(372.5)	(602.7)	(630.0)	(790.0)
Other ...	...	(236.0)	(294.7)	(373.9)	(418.9)	(467.1)	(565.1)
Receipt from public utilities	...	198.6	212.4	259.7	145.8	160.0	180.0
Receipt from public services	...	108.2	127.9	144.3	173.5	180.0	215.0
Rental of public property	...	7.2	8.8	15.5	12.3	13.0	13.0
Other ...	...	305.7	335.1	263.7	186.1	448.1	348.0
TOTAL	...	4,131.0	5,008.7	6,215.1	7,193.5	8,283.0	9,452.5
EXPENDITURE :							
General Administration	...	535.0	594.5	901.0	1,241.7	1,484.8	1,611.5
of which : Police	...	(207.2)	(231.6)	(305.6)	(455.4)	(505.0)	(580.0)
Economic Services	...	412.3	442.1	707.8	705.4	895.3	935.5
Agriculture, Natural Resources & Fisheries	...	(101.1)	(127.3)	(177.3)	(178.2)	(202.0)	(225.9)
Posts and Telecommunications	...	(61.9)	(67.4)	(81.9)	(54.5)	(58.8)	(62.0)
Works, Labour and Employment	...	(115.0)	(127.8)	(162.0)	(226.8)	(269.5)	(278.9)
Cooperatives, Commerce, Industry and	...						
Tourism	...	(107.0)	(103.1)	(15.7)	(209.9)	(325.0)	(314.7)
Economic Planning and Development	...	(11.2)	(7.1)	(15.7)	(22.1)	(24.8)	(26.1)
Energy and Internal Communications	...	(7.1)	(9.4)	(10.1)	(13.9)	(15.2)	(27.9)
Social Services	...	1,280.3	1,393.0	1,700.5	2,223.0	2,442.8	2,767.8
Social Security	...	(382.2)	(418.0)	(487.3)	(574.2)	(642.0)	(828.0)
Education, Arts and Culture	...	(547.4)	(582.7)	(725.1)	(980.9)	(1,059.2)	(1,113.0)
Health	...	(300.4)	(333.4)	(411.4)	(565.7)	(623.0)	(695.2)
Housing	...	(7.7)	(8.9)	(11.7)	(16.0)	(17.8)	(21.7)
Reform Institutions, Youth and Sports	...	(42.6)	(50.0)	(65.0)	(86.2)	(100.8)	(109.9)
Local Government and Rodrigues	...	267.8	274.4	347.3	455.3	491.1	547.2
Public Debt and Pensions	...	1,992.8	1,931.1	2,156.5	3,030.4	2,976.0	3,178.0
of which : Public Debt Service	...	(1,761.8)	(1,682.5)	(1,845.3)	(2,610.5)	(2,550.0)	(2,700.0)
TOTAL	...	4,488.2	4,635.1	5,813.1	7,655.8	8,290.0	9,040.0
Surplus (+) or deficit (—)	...	—357.2	+373.6	+402.0	—462.3	—7.0	+412.5

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

Table 6.2 : Government Capital Budget

(Rs million)

		1985-86 Actual	1986-87 Actual	1987-88 Actual ¹	1988-89 Actual	1989-90 Revised	1990-91 Estimates
RECEIPTS							
Domestic Revenue	...	...	505.9	732.0	1,430.8	1,852.3	1,410.1
Mauritius Development Loan Stocks	...	(430.8)	(424.9)	(1,121.0)	(762.8)	(1,100.0)	(1,200.0)
Dividends from Investments	...	...	(31.1)	(277.3)	(294.0)	(254.5)	(194.4)
Other	...	...	...	(44.0)	(29.8)	(15.8)	(835.0)
External Receipts	...	...	592.5	716.1	1,386.6	(742.4)	(521.0)
Grants	...	...	(233.0)	(187.7)	(169.9)	(67.6)	(159.0)
U.K. Loans	...	...	...	(8.8)	(60.0)	(213.3)	(19.9)
French Government Loans	...	...	(111.1)	(95.8)	(26.3)	(121.9)	(53.0)
World Bank Group Loan	...	...	(67.3)	(67.6)	(442.5)	(113.5)	(60.0)
Eurodollar Loans	...	...	(—)	(—)	(—)	(—)	(—)
International Monetary Fund	...	...	(—)	(—)	(—)	(—)	(—)
Other Loans	...	...	(172.3)	(305.0)	(534.6)	(419.5)	(249.0)
Other receipts*	...	...	(—)	(—)	(—)	(—)	(—)
TOTAL CAPITAL REVENUE	...	1,098.5	1,448.1	2,817.4	2,594.8	1,931.1	1,936.0
EXPENDITURE :							
Economic Services	...	...	717.7	987.5	1,127.0	943.9	1,072.2
Agriculture, Natural Resources & Fisheries	...	(228.4)	(293.4)	(295.8)	(309.4)	(436.0)	(473.7)
Post and Telecommunications	...	...	(50.4)	(116.8)	(99.4)	(2.5)	(1.6)
Works, Labour and Employment	...	...	(268.0)	(360.1)	(509.0)	(499.6)	(391.9)
Cooperatives, Commerce and Industry	...	(10.8)	(19.9)	(18.0)	(53.5)	(81.8)	(37.5)
Economic Planning and Development	...	(25.3)	(33.2)	(35.3)	(20.1)	(8.5)	(17.4)
Energy	...	...	(134.8)	(164.1)	(169.5)	(76.8)	(152.4)
Social Services	...	...	132.9	133.8	163.6	201.4	324.1
Education, Arts and Culture	...	...	(42.7)	(29.4)	(53.3)	(52.6)	(76.4)
Health	...	...	(32.5)	(30.2)	(40.7)	(78.2)	(108.1)
Housing	...	...	(34.4)	(70.0)	(49.0)	(47.5)	(46.7)
Reform Institutions, Youth & Sports	...	(23.3)	(4.2)	(20.6)	(23.1)	(92.9)	(45.8)
Local Government and Rodrigues	...	...	66.7	45.7	51.0	70.9	94.0
Transfer to International Financial Organisations	...	363.7	40.2	34.4	19.9	10.4	23.1
Central Administration and Other	...	308.0	557.7	661.4	1,063.9	914.3	1,163.3
TOTAL	...	1,589.0	1,764.9	2,037.4	2,300.0	2,415.0	2,660.0
Surplus (+) deficit (—)	...	-490.5	-316.8	+780.0	+294.8	-483.9	-724.0

*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	2,062.0 (41.3)	1,908.0 (38.3)	713.0 (14.3)	306.0 (6.1)	4,989.0
1988	June ...	2,714.0 (46.8)	2,020.0 (34.9)	704.0 (12.1)	361.0 (6.2)	5,800.0
	December	2,814.0 (53.5)	2,038.0 (38.7)	—	413.0 (7.8)	5,265.0
1989	June ...	3,160.0 (55.1)	2,208.0 (38.5)	—	367.0 (6.4)	5,735.0
	December*	3,070.5 (54.3)	2,186.2 (38.6)	—	399.3 (7.1)	5,656.0

*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

