

BANK OF MAURITIUS



QUARTERLY REVIEW

VOLUME XXVIII

JULY — DECEMBER, 1991

BANK OF MAURITIUS



QUARTERLY REVIEW

VOLUME XXVIII

JULY — DECEMBER, 1991

C O N T E N T S

	<i>Page</i>
1. Review of Monetary and Credit Developments : July — December 1991	... 5
2. Statistical Tables	... 11

=====

REVIEW OF MONETARY AND CREDIT DEVELOPMENTS

(JULY — DECEMBER, 1991)

Monetary Aggregates

Net foreign assets of the banking system increased by Rs 1,721 million from Rs 13,453 million at the end of June 1991 to Rs 15,174 million at the end of December, 1991, representing a lower growth rate of 12.8 per cent as compared with 17.5 per cent in the corresponding period of 1990.

Net domestic credit increased by Rs 2,831 million from Rs 19,172 million at the end of June, 1991, to Rs 22,003 million at the end of December, 1991, or by 14.8 per cent higher than the growth rate of 8.2 per cent registered in the corresponding period of 1990. Credit to Government rose from Rs 5,045 million to Rs 6,675 million or by 32.3 per cent as against an increase of 2.2 per cent in the corresponding period of 1990. At the end of December, 1991, private sector credit amounted to Rs 15,328 million, up by Rs 1,201 million from Rs 14,127 million at the end of June, 1991, representing a growth rate of 8.5 per cent as compared with an increase of 10.4 per cent registered during the period July-December, 1990.

Aggregate Monetary Resources (M^2) went up by Rs 3,189 million, from Rs 26,767 million at the end of June, 1991, to Rs 29,956 million at the end of December, 1991, by 11.9 per cent as compared with 11.6 per cent in the corresponding period of 1990.

Money Supply (M^1) increased by Rs 1,232 million, rising from Rs 5,446 million at the end of June 1991 to Rs 6,678 million at the end of December, 1991, or by 22.6 per cent as compared with an increase of 23.2 per cent in the corresponding period of 1990.

Quasi-Money (Savings deposits plus time deposits with commercial banks) rose by Rs 1,957 million from Rs 21,321 million at the end of June 1991 to Rs 23,278 million at the end of December 1991, representing a growth rate of 9.2 per cent, as compared to a growth rate of 8.6 per cent registered in the corresponding period of 1990. Savings deposits increased by Rs 1,321 million from Rs 9,487 million to Rs 10,808 million whereas time deposits went up by a smaller amount of Rs 636 million from Rs 11,834 million to Rs 12,470 million.

The changes in the monetary aggregates between June and December for the years 1989 through 1991 are shown in Table I.

Table I : CHANGES IN MONETARY AGGREGATES

(Rs million)

			<i>End-June to End-Dec. 1989</i>	<i>End-June to End-Dec. 1990</i>	<i>End-June to End-Dec. 1991</i>
1. Net Foreign Assets	+1,627.6 (+24.4)	+1,770.3 (+17.5)
2. Domestic Credit	+1,434.6 (+10.5)	+1,325.3 (+8.2)
(a) Claims on Public Sector (net)	+352.0 (+9.0)	+93.3 (+2.2)
(b) Claims on Private Sector	+1,082.6 (+11.1)	+1,232.0 (+10.4)
3. Money Supply (M1)	+694.4 (+18.2)	+1,051.1 (+23.2)
4. Quasi-Money	+1,124.2 (+7.7)	+1,503.6 (+8.6)
5. Aggregate Monetary Resources (3 + 4)	+1,818.6 (+9.9)	+2,554.7 (+11.6)
6. Other Items (net)	+1,243.6 (+66.3)	+540.9 (+12.6)

Figures in brackets indicate percentage increases between June and December.

Sectoral Distribution of Commercial Banks' Credit to the Private Sector

Between June and December, 1991, private sector credit went up by Rs 1,201 million from Rs 14,127 million to Rs 15,328 million or by 8.5 per cent, compared with an increase of Rs 1,232 million or of 10.4 per cent in the corresponding period of 1990. Three sectors, namely, 'EPZ', 'Other Industries and Manufacturers and Housing', absorbed some 80 per cent of the increase in credit to the private sector during the period under review.

Credit to the industrial sector (EPZ, DC, Ex-DC and Other Industries and Manufacturers) went up by 12.8 per cent from Rs 6,639 million at the end of June, 1991, to Rs 7,487 million at the end of December, 1991 as compared with an increase of 6.6 per cent in the six months ended December, 1990. As a percentage of total private sector credit outstanding at the end of December 1991, credit to the industrial sector went up from 47.0 per cent to 48.8 per cent.

Credit to the 'EPZ' rose from Rs 3,072 million to Rs 3,359 million or by Rs 287 million showing more than a threefold increase as compared with an increase of Rs 86 million registered

in the corresponding period of 1990. The share of credit to EPZ in total private sector credit remained more or less the same at 21.9 per cent at the end of December, 1991. Credit to 'Other Industries and Manufacturers' went up from Rs 2,271 million at the end of June 1991 to Rs 2,813 million at the end of December 1991, or by 23.9 per cent as compared with an increase of 9.1 per cent in the corresponding period of 1990. The share of this sector in total private sector credit increased from 16.1 per cent at the end of June 1991 to 18.4 per cent at the end of December 1991.

Credit to the 'Sugar Industry' fell by Rs 213 million from Rs 986 million at the end of June, 1991, to Rs 773 million at the end of December, 1991. The share of this sector in total private sector credit fell from 7.0 per cent to 5.0 per cent over the same period. Credit to the 'Housing' sector increased from Rs 1,119 million to Rs 1,258 million or by Rs 139 million as compared with an increase of Rs 287.0 million in the corresponding period of 1990; its share in total private sector credit went up from 7.9 per cent to 8.2 per cent. Although credit to 'Traders' went up by Rs 43 million from Rs 1,546 million to Rs 1,589 million its share in total private sector credit fell from 10.9 per cent to 10.4 per cent.

Table II shows the sector-wise distribution of private sector credit for the period June 1989 to December 1991.

Central Bank Credit to Commercial Banks

Between end-June 1991 and end-December 1991, central bank credit extended to commercial banks went up from Rs 51 million to Rs 156 million. The daily average amount borrowed by banks increased from Rs 98 million in July-December 1990 to Rs 106 million in July-December 1991. In addition to the daily average value of export bills of Rs 21 million rediscounted by the Bank of Mauritius during the period under review, banks also availed themselves of a daily average amount of Rs 50 million under the Small Development Financing Scheme and Rs 35 million under the Advances Payments Scheme for Non-Miller Sugarcane Planters. Borrowings under the latter Scheme were at a low of Rs 50 million at the end of July, 1991 and peaked at Rs 285 million at the end of December 1991.

Interbank Money Market

During the period July-December 1991, the daily average amount of funds transacted was Rs 51 million, higher than the amount of Rs 48 million in the corresponding period of 1990. The bulk of the transactions was confined to the call market with a daily average amount of Rs 44 million and a peak of Rs 79 million attained in December. Transactions on the Short Notice basis averaged Rs 6 million and peaked at Rs 10 million in October whereas transactions on Term Money averaged Rs 1 million and peaked at Rs 3 million in July.

The all-market weighted average rate of interest was 11.7 per cent lower than the rate of 13.3 per cent in the corresponding period of 1990. The bulk of the transactions was traded in the range of 10.50 and 13.00 per cent

Table II : Sectoral Distribution of Commercial Bank Credit to the Private Sector

(Rs million)

		1989		1990				1991			
		June	Dec.	March	June	Sept.	Dec.	March	June	Sept.	Dec.
1. CATEGORY I											
(i) Mauritius Sugar Syndicate	...	361.9	177.4	39.4	265.1	209.2	142.9	194.6	108.7	100.0	141.3
(ii) Sugar Industry...	...	846.2	947.8	783.6	826.1	763.8	726.7	816.2	986.1	892.1	772.9
(iii) Other Agricultural Interests	...	297.3	395.4	356.9	375.2	465.5	474.4	455.2	450.6	484.1	514.5
(iv) Export Processing Zone	...	2,455.9	2,710.2	3,015.1	2,895.6	2,987.5	2,981.4	3,248.8	3,072.2	3,300.1	3,359.4
(v) Development Certificate	...	621.8	639.6	649.3	634.3	647.3	702.2	682.8	737.1	780.6	751.0
(vi) Agricultural Development Certificate	...	10.2	8.5	11.1	11.5	11.7	12.5	13.7	20.0	21.4	20.3
(vii) Export Service Certificate	...	28.5	27.6	31.9	32.5	32.5	37.2	38.0	35.2	40.3	43.8
(viii) Hotel Management Certificate	...	176.1	271.4	324.9	373.3	513.8	562.0	558.1	536.9	551.5	579.5
(ix) Small Scale Industries	...	160.5	180.0	191.1	192.9	199.0	224.8	233.4	231.1	238.9	232.8
(x) Rodrigues-Housing	...	23.4	28.3	30.9	37.4	44.0	48.8	54.5	59.6	67.4	68.7
2. CATEGORY II											
(i) Ex DC Industries	...	341.3	415.0	449.5	461.4	450.4	526.0	505.2	558.9	556.3	563.4
(ii) Other Industries & Manufacturers	...	1,222.7	1,567.0	1,803.7	1,796.7	1,845.3	1,959.8	2,185.6	2,271.1	2,576.2	2,812.9
(iii) Transport	...	221.7	205.0	219.6	241.7	248.7	280.4	281.7	298.3	307.2	316.4
(iv) Hotels	...	251.7	257.5	320.2	353.8	388.6	406.8	455.1	512.4	549.0	540.3
(v) Para-Statal Bodies	...	76.4	120.2	130.5	127.9	232.5	300.2	318.1	165.8	176.7	236.9
(vi) Housing	...	420.1	517.6	570.8	669.4	816.4	956.4	1,033.5	1,119.4	1,173.3	1,258.2
3. CATEGORY III											
(i) Traders	...	1,075.9	1,185.3	1,319.8	1,371.0	1,411.0	1,466.7	1,621.6	1,546.3	1,598.5	1,589.7
(ii) Stock Brokers	...	1.1	1.6	1.9	1.5	2.7	1.8	2.0	1.7	1.7	1.5
(iii) Personal & Professional	...	814.2	881.6	838.7	882.5	926.8	895.0	900.8	947.8	974.9	1,004.4
(iv) Financial Institutions	...	57.0	48.7	74.1	30.2	35.4	51.4	51.6	58.7	81.4	64.8
(v) Investment in Private Sector	...	114.8	126.9	216.2	191.2	250.2	249.8	121.3	150.0	146.6	168.6
(vi) Other Customers	...	189.4	138.1	123.4	118.6	118.2	114.6	292.0	258.9	259.3	286.7
TOTAL	...	9,768.1	10,850.7	11,502.6	11,889.8	12,600.6	13,121.8	14,063.8	14,126.8	14,877.5	15,328.0

Foreign Exchange Reserves

The level of foreign exchange reserves of the Bank of Mauritius rose from Rs 11,667 million at the end of June 1991 to Rs 13,260 million at the end of December 1991, or by Rs 1,593 million as compared with an increase of Rs 1,422 million registered in the corresponding period of 1990. At the end of December 1991, the foreign exchange reserves of the Bank represented 28 weeks of imports compared with 23 weeks at the end of December, 1990.

STATISTICAL TABLES

	Page
1. Selected Economic Indicators 13	
2. Money and Banking	
2.1 Bank of Mauritius (a) Assets 14	
(b) Liabilities 15	
2.2 Bank of Mauritius — Claims on Government... 16	
2.3 Central Bank's Advances to Commercial Banks 17	
2.4 Currency in Circulation 18	
2.5 Commercial Banks (a) Assets 19	
(b) Liabilities 20	
2.6 Monetary Survey 21	
2.7 Money Supply and Aggregate Monetary Resources 22	
2.8 Value Range of Loans and Advances & Bills Discounted... ... 23	
2.9 Principal Interest Rates in Mauritius 24	
2.10 Ownership of Commercial Bank's Deposits 25	
2.11 Value Range of Commercial Bank's Deposits 26	
2.12 Maturity Pattern of Time Deposits of Commercial Banks... ... 27	
2.13 Cheque Clearances 28	
2.14 Treasury Bills 29	
2.15 Foreign Exchange Rates 30	
2.16 Transactions on the Stock Exchange of Mauritius 31	
3. External Trade/Balance of Payments	
3.1 Foreign Exchange Reserves 32	
3.2 Exports : Principal Countries of Destination 33	
3.3 Direction of EPZ Exports 34	
3.4 EPZ Exports and Imports by main Commodities 35	
3.5 Imports and Exports : Major Commodity Groups 36	
3.6 Merchandise imports 37	
3.7 Imports — Main Sources of Supply 38	
3.8 Export and Import Price Indices 39	
3.9(a) Tourist Earnings 40	
(b) Tourist arrivals by country of residence 40	
(c) Average Stay of Tourists 40	
3.10 Balance of Payments 41	

4. National Income and Production

5. Prices, Employment and Earnings

5.1	Consumer Price Indices	...	...	...	...	51
5.2	EPZ Enterprises — Employment by Industrial Group	...	...	...	...	52
5.3	Employment by Economic Activity	...	...	...	...	53
5.4	Average Monthly Earnings by Industrial Group	...	...	...	...	54

6. Public Finance

6.1	Government Recurrent Budget	...	...	...	...	55
6.2	Government Capital Budget	...	...	...	...	56
6.3	Central Government External Debt.	...	...	...	...	57

Notes

The following conventional signs are used:

— Nil

.. Negligible

N.A. Not Available

Table 1 : Selected Economic Indicators

		<i>Unit/Period</i>	1985	1986	1987	1988	1989	1990	1991 *
1. Population ...	...	End-December	988,100	1,009,283	1,019,624	1,035,592	1,043,631	1,065,990	1,078,070
2. Tourist Arrivals ...	...	Calendar Year	148,860	165,310	207,570	239,300	262,790	291,550	298,510
3. Gross National Product (At Market Prices) ...	...	Rs million	15,917	18,911	23,038	27,210	31,962	37,586	42,825
4. GNP per capita (At Market Prices) ...	...	Calendar Year Rs	16,157	19,088	22,951	26,766	31,418	36,685	41,345
5. Inflation rate ...	...	Percent Calendar Year	+6.7	+1.8	+0.6	+9.2	+12.6	+13.5	+7.0
6. Overall Balance of Payments ...	...	Rs million Calendar Year	+258	+1,716	+2,788	+2,466	+2,225	+3,442	+2,950
7. Foreign Exchange Reserves (Bank of Mauritius) ...	...	Rs million/ End-December	472	1,830	4,225	6,174	7,836	10,633	13,260
8. Total Imports (c.i.f.) ...	...	Rs million/ Calendar Year	8,119	9,090	13,042	17,460	20,217	24,019	24,672
9. Total Exports (f.o.b.) ...	...	Rs million/ Fiscal Year	6,644	9,052	11,497	13,465	15,049	18,246	19,273
10. Government Recurrent Revenue ...	...	Rs million/ Fiscal Year	3,559	4,131	5,009	6,215	7,194	8,367	9,899
11. Government Recurrent Expenditure ...	...	Rs million/ Fiscal Year	4,262	4,488	4,635	5,813	7,656	8,200	9,230
12. Government Capital Expenditure ...	...	Rs million/ End-December	1,420	1,589	1,765	2,037	2,417	2,415	2,759
13. External Public Debt ...	...	Rs million/ End-December	4,837	4,829	4,989	5,265	5,735	5,868	5,879
14. Internal Public Debt ...	...	Rs million/ End-December	7,316	8,243	8,232	9,951	11,476	13,815	16,932
15. Banking System net claims on Public Sector ...	...	,,	5,096	4,795	3,946	3,930	3,896	4,404	6,675
16. Claims on Private Sector ...	...	,,	3,900	4,403	7,033	8,940	10,851	13,122	15,328
17. Currency with Public ...	...	,,	1,096	1,305	1,663	2,009	2,404	2,849	3,408
18. Money Supply ...	...	,,	2,374	2,674	3,241	3,715	4,385	5,580	6,678
19. Aggregate Monetary Resources ...	...	,,	7,403	9,169	13,310	17,091	20,033	24,570	29,956
20. Total Private Sector Deposits ...	...	,,	6,263	7,853	11,638	15,069	17,615	21,626	26,248

* Provisional 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			
1989	98.3	5,271.7	2,311.0	154.5	7,836.2	0.3	—	0.3	107.8	0.8	108.6	67.5	1,089.3	9,101.9
1990	207.7	7,821.4	2,432.9	171.0	10,633.2	0.5	—	0.5	87.7	—	87.7	87.2	931.1	11,739.7
1991	379.5	11,666.4	1,055.6	156.6	13,259.5	—	2,822.3	2,822.3	80.8	76.2	157.0	147.7	876.5	17,261.8
1989 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	1,161.5	8,239.0
June ...	82.3	5,056.2	1,496.9	160.6	6,796.6	0.2	—	0.2	148.0	—	148.0	125.6	1,187.4	8,257.8
September ...	122.8	4,516.1	2,626.8	164.1	7,430.4	0.2	—	0.2	160.7	—	160.7	305.0	1,190.6	9,086.9
December ...	98.3	5,271.7	2,311.0	154.5	7,836.2	0.3	—	0.3	107.8	0.8	108.6	67.5	1,089.3	9,101.9
1990 January ...	113.9	5,818.2	2,111.8	157.3	8,201.9	0.4	—	0.4	71.5	—	71.5	72.6	1,022.1	9,368.5
February ...	112.8	5,726.4	2,254.9	157.5	8,252.4	0.4	—	0.4	63.1	—	63.1	81.1	990.5	9,387.5
March ...	106.8	6,551.1	1,693.4	156.7	8,508.8	0.4	—	0.4	51.6	—	51.6	303.1	947.8	9,811.7
April ...	106.9	6,531.1	1,672.4	160.0	8,471.2	0.4	—	0.4	51.4	—	51.4	141.0	950.8	9,614.8
May ...	68.1	7,027.0	1,806.1	164.7	9,066.8	0.4	—	0.4	52.0	—	52.0	93.0	968.8	10,181.0
June ...	77.7	6,952.2	2,007.4	173.2	9,211.4	0.5	—	0.5	52.4	—	52.4	74.3	1,216.1	10,554.7
July ...	66.3	6,698.4	2,183.3	171.9	9,120.8	0.5	—	0.5	58.5	—	58.5	101.1	1,026.5	10,307.4
August ...	60.7	7,010.5	2,204.7	172.6	9,449.5	0.5	—	0.5	94.8	—	94.8	99.6	993.2	10,637.6
September ...	163.3	7,421.6	1,958.1	172.8	9,715.8	0.4	—	0.4	110.8	—	110.8	301.6	985.5	11,114.1
October ...	289.4	7,781.5	2,129.0	170.7	10,370.7	0.4	—	0.4	123.3	—	123.3	97.5	948.8	11,540.7
November ...	208.4	7,636.1	2,524.2	170.4	10,539.2	0.4	—	0.4	114.4	—	114.4	107.9	926.7	11,688.6
December ...	207.7	7,821.4	2,432.9	171.0	10,633.2	0.5	—	0.5	87.7	—	87.7	87.2	931.1	11,739.7
1991 January ...	371.4	7,975.8	2,361.4	170.8	10,879.6	0.5	—	0.5	79.3	—	79.3	118.1	919.7	11,997.2
February ...	183.6	8,409.1	2,107.0	170.4	10,870.3	0.6	—	0.6	56.4	—	56.4	126.4	911.6	11,965.3
March ...	295.8	8,046.8	2,595.7	183.9	11,122.4	0.6	—	0.6	52.1	—	52.1	203.6	853.4	12,232.1
April ...	432.0	9,120.7	2,033.3	187.3	11,773.6	0.6	—	0.6	51.7	—	51.7	141.7	839.5	12,807.1
May ...	339.9	9,346.4	1,813.9	187.7	11,688.3	0.6	—	0.6	51.5	—	51.5	143.4	831.1	12,714.9
June ...	349.0	9,432.1	1,686.0	199.1	11,666.7	0.5	—	0.5	51.0	—	51.0	129.4	1,132.7	12,980.3
July ...	338.2	9,651.3	1,543.4	157.8	11,691.2	0.5	—	0.5	55.8	10.4	66.2	139.9	1,078.5	12,976.2
August ...	338.7	10,155.2	1,444.7	157.6	12,096.8	0.5	—	0.5	82.8	—	82.8	168.6	1,000.2	13,356.9
September ...	336.0	10,905.3	1,295.4	156.2	12,693.6	0.5	1,312.6	1,313.1	85.6	12.0	97.6	317.2	954.4	15,375.8
October ...	391.9	10,809.2	1,170.4	155.7	12,528.6	0.5	1,522.4	1,522.9	102.9	12.0	114.9	154.5	929.9	15,250.6
November ...	386.1	11,041.0	1,188.2	153.9	12,770.6	0.5	1,819.5	1,820.0	108.4	—	108.4	177.9	891.5	15,768.4
December ...	379.5	11,666.4	1,055.6	156.6	13,259.5	—	2,822.3	2,822.3	80.8	76.2	157.0	147.7	876.5	17,261.8

* 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 Organiza- tions & Others	Special Draw- ing Rights Counter- part Funds	Other Liabili- ties **	Total Liabili- ties					
		Currency with Public	Currency with Banks	Demand Deposits													
				Bankers	Statu- tory Bodies	Other* Current Account											
1989	...	33.0	2,403.6	499.7	1,097.7	1.6	12.9	4,015.5	1,550.5	9.5(2.6)	17.7	3,475.7	9,101.9				
1990	...	33.0	2,848.7	684.4	1,270.4	6.3	8.9	4,818.7	2,884.5	9.9(2.7)	17.7	3,976.4	11,740.2				
1991	...	33.0	3,407.5	848.9	1,345.9	2.1	5.9	5,610.3	19.5	79.0(3.0)	17.7	5,850.8	17,261.8				
1989	January	33.0	1,766.5	351.9	991.2	3.9	11.8	3,125.3	1,173.8	3.8(2.4)	17.7	3,469.5	7,823.1				
	February	33.0	1,762.1	364.3	940.0	7.0	40.2	3,113.6	1,358.8	9.8(2.4)	17.7	3,483.5	8,016.4				
	March	33.0	1,789.6	325.9	1,413.1	4.0	13.3	3,545.9	1,127.5	9.6(2.4)	17.7	3,505.3	8,239.0				
	April	33.0	1,863.0	302.4	1,081.7	3.0	8.7	3,258.8	1,302.9	9.6(2.4)	17.7	3,433.3	8,055.3				
	May	33.0	1,804.3	372.3	980.2	0.5	14.8	3,172.1	1,360.1	10.2(2.4)	17.7	3,365.2	7,958.3				
	June	33.0	1,805.6	336.1	1,030.0	0.6	12.6	3,184.9	1,617.6	9.5(2.4)	17.7	3,395.1	8,257.8				
	July	33.0	1,892.7	322.3	1,113.6	0.2	8.8	3,337.6	1,439.9	10.0(2.4)	17.7	3,597.7	8,435.9				
	August	33.0	1,879.5	381.9	1,057.1	1.2	30.9	3,350.6	1,763.9	9.7(2.6)	17.7	3,510.0	8,684.9				
	September	33.0	1,972.7	361.8	1,149.8	0.3	7.8	3,492.4	1,944.2	9.7(2.7)	17.7	3,589.9	9,086.9				
	October	33.0	1,993.9	346.4	1,193.1	0.2	7.2	3,540.8	1,479.9	10.3(2.6)	17.7	3,469.1	8,550.8				
	November	33.0	1,972.6	485.2	988.7	0.6	8.1	3,455.2	1,829.2	9.7(2.6)	17.7	3,387.2	8,732.0				
	December	33.0	2,403.6	499.7	1,097.7	1.6	12.9	4,015.5	1,550.5	9.5(2.6)	17.7	3,475.7	9,101.9				
1990	January	33.0	2,141.6	492.7	1,072.9	2.2	11.0	3,720.4	1,980.6	9.6(2.6)	17.7	3,607.2	9,368.5				
	February	33.0	2,114.6	436.8	1,120.1	0.6	7.6	3,679.4	2,152.4	9.9(2.6)	17.7	3,495.1	9,387.5				
	March	33.0	2,150.9	391.2	1,252.5	0.5	11.0	3,806.1	2,569.9	9.5(2.6)	17.7	3,375.5	9,811.7				
	April	33.0	2,152.4	376.0	1,259.8	0.4	11.5	3,800.1	2,116.3	9.6(2.6)	17.7	3,638.1	9,614.8				
	May	33.0	2,119.7	412.8	1,229.3	1.7	12.9	3,776.4	2,489.3	9.8(2.6)	17.7	3,854.8	10,181.0				
	June	33.0	2,194.4	370.7	1,315.4	0.5	10.6	3,891.6	2,483.5	10.0(2.7)	17.7	4,118.9	10,554.7				
	July	33.0	2,212.1	407.0	1,324.4	2.2	12.1	3,957.8	2,246.8	10.0(2.7)	17.7	4,042.1	10,307.4				
	August	33.0	2,291.1	409.0	1,294.9	1.8	11.0	4,007.8	2,512.9	10.3(2.7)	17.7	4,055.9	10,637.6				
	September	33.0	2,358.9	391.8	1,397.5	1.4	10.3	4,159.9	2,898.7	10.2(2.7)	17.7	3,994.6	11,114.1				
	October	33.0	2,346.1	466.2	1,299.5	0.6	13.6	4,126.0	3,099.4	10.2(2.7)	17.7	4,254.5	11,540.8				
	November	33.0	2,394.0	535.3	1,244.8	1.4	13.4	4,188.9	3,460.0	9.3(2.7)	17.7	3,979.7	11,688.6				
	December	33.0	2,848.7	684.4	1,270.4	6.3	8.9	4,818.7	2,884.5	9.9(2.7)	17.7	3,976.4	11,740.2				
1991	January	33.0	2,491.4	573.3	1,305.0	6.3	11.3	4,387.3	3,462.0	9.5(2.7)	17.7	4,087.7	11,997.2				
	February	33.0	2,849.1	529.5	1,406.9	6.2	11.4	4,443.1	3,572.6	9.6(2.7)	17.7	3,885.0	11,965.3				
	March	33.0	2,566.9	459.9	1,483.4	2.2	17.1	4,529.5	3,622.1	10.0(2.7)	17.7	4,005.7	12,232.1				
	April	33.0	2,534.3	471.2	1,485.8	2.2	14.8	4,508.3	3,961.3	9.6(2.7)	17.7	4,263.1	12,807.1				
	May	33.0	2,542.4	480.6	1,446.0	5.9	13.9	4,488.8	3,741.9	9.9(2.7)	17.7	4,413.8	12,714.9				
	June	33.0	2,588.0	490.6	1,647.9	4.8	11.5	4,742.8	3,434.5	9.4(2.7)	17.7	4,742.9	12,980.3				
	July	33.0	2,639.6	505.1	1,575.2	0.8	11.5	4,732.2	1,978.8	11.5(2.9)	17.7	5,366.1	12,976.2				
	August	33.0	2,825.5	464.5	1,615.4	12.9	53.1	4,971.4	628.7	73.2(2.9)	17.7	5,291.4	13,356.9				
	September	33.0	2,849.7	518.5	1,813.6	0.4	6.5	5,188.7	51.7	72.0(2.9)	17.7	5,644.7	15,375.8				
	October	33.0	2,861.1	538.9	1,762.6	3.3	18.0	5,183.9	10.6	71.8(3.1)	17.7	5,473.2	15,250.6				
	November	33.0	2,936.2	587.5	1,701.2	7.7	9.9	5,242.5	48.1	79.3(3.0)	17.7	5,312.6	15,768.4				
	December	33.0	3,407.5	848.9	1,345.9	2.1	5.9	5,610.3	19.5	79.0(3.0)	17.7	5,850.8	17,261.8				

* Includes figures for Parastatal Bodies.

** Includes Capital Fund Stand-by Arrangement Rupee Counterpart.

Table 2.2 : Bank of Mauritius — Claims on Government

(Rs million)

<i>Government Stocks</i>		<i>Year/Month</i>	<i>CLAIMS ON GOVERNMENT</i>			
<i>Sold During Month</i>	<i>Purchased During Month</i>		<i>Government Stocks</i>	<i>Treasury Bills</i>	<i>Advances</i>	<i>Total</i>
..	0.1	1988 March ...	0.3	—	—	0.3
—	0.1	June ...	0.4	—	—	0.4
—	—	September ...	0.3	—	—	0.3
—	—	December ...	0.3	—	—	0.3
—	..	1989 January ...	0.3	—	—	0.3
..	..	February...	0.3	—	—	0.3
..	..	March ...	0.3	—	—	0.3
..	..	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
—	..	1990 January ...	0.4	—	—	0.4
—	..	February...	0.4	—	—	0.4
—	..	March ...	0.4	—	—	0.4
—	..	April ...	0.5	—	—	0.5
—	..	May ...	0.5	—	—	0.5
—	..	June ...	0.5	—	—	0.5
—	..	July ...	0.5	—	—	0.5
—	..	August ...	0.5	—	—	0.5
—	..	September ...	0.4	—	—	0.4
—	..	October ...	0.4	—	—	0.4
—	..	November ...	0.4	—	—	0.4
—	..	December ...	0.5	—	—	0.5
—	..	1991 January ...	0.5	—	—	0.5
—	0.1	February...	0.6	—	—	0.6
—	..	March ...	0.6	—	—	0.6
—	..	April ...	0.6	—	—	0.6
—	..	May ...	0.6	—	—	0.6
0.1	..	June ...	0.5	—	—	0.5
..	..	July ...	0.5	—	—	0.5
..	..	August ...	0.5	—	—	0.5
..	..	September ...	0.5	—	1,312.6	1,313.1
..	0.1	October ...	0.5	—	1,522.4	1,522.9
0.4	..	November ...	0.5	—	1,819.5	1,820.0
0.4	..	December	—	—	2,822.3	2,822.3

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

(Rs million)

			<i>Advances at Bank Rate</i>	<i>Small Development Financing Scheme</i>	<i>Refinancing Facilities to Banks Sugar</i>	<i>Bills Rediscounted</i>	<i>Total</i>
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
	April	...	—	51.4	—	—	51.4
	May...	...	—	51.7	—	—	51.7
	June...	...	—	52.1	—	—	52.1
	July ...	...	—	52.4	0.9	—	53.3
	August	...	—	52.3	28.6	—	80.9
	September	...	—	52.4	50.4	—	102.8
	October	...	—	52.5	68.1	—	120.6
	November	...	—	52.5	72.6	—	125.9
	December	...	—	52.8	53.6	—	106.7
1991	January	...	—	53.1	31.8	—	84.9
	February	...	—	52.6	14.5	—	67.1
	March	...	—	52.3	1.4	—	53.7
	April	...	—	52.0	—	—	52.0
	May	...	—	51.6	—	—	51.6
	June	...	—	51.4	—	—	51.4
	July ...	...	—	50.7	1.3	1.6	53.6
	August	...	—	50.4	28.2	2.0	80.6
	September	...	—	49.9	33.7	2.7	86.3
	October	...	—	49.5	44.7	11.8	106.0
	November	...	—	49.3	58.0	39.3	146.6
	December	...	—	49.4	47.4	68.2	165.0

Table 2.4 : Currency in Circulation

(Rs million)

End of Period	BANK NOTES										COINS										Total Notes & Coins												
	Demono- netized Cur- rency Notes		C U R R E N T								Com- memo- rative Coins	Gold Buil- lion Coins	Rs 10.		Rs 5.-		Re 1.-		50c		25c		20c		10c		5c		2c		1c		
	Rs 5.-	Rs 10.-	Rs 25.-	Rs 50.-	Rs 100.-	Rs 200.-	Rs 500.-	Rs. 1000.-	Total	Rs 10.		Rs 5.-	Re 1.-	50c	25c	20c	10c	5c	2c	1c													
1989 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									
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									
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	2.5	1.6	0.3	0.2	58.8	2,334.5									
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									
April	25.1	28.0	202.0	—	282.0	687.8	621.6	617.1	—	2,463.6	6.6	1.9	0.2	1.3	31.7	8.4	6.5	3.5	2.5	1.7	0.3	0.2	56.3	2,528.4									
May	25.0	28.0	196.9	—	279.4	683.9	614.5	639.3	—	2,467.0	6.6	2.1	0.2	1.3	31.9	8.5	6.5	3.7	2.5	1.7	0.3	0.2	56.8	2,532.5									
June	24.9	29.0	196.7	—	281.6	696.7	607.3	661.8	—	2,498.0	6.6	3.3	0.2	1.3	32.2	8.6	6.5	3.8	2.5	1.7	0.3	0.2	57.3	2,565.2									
July	24.8	29.2	195.8	—	279.7	705.2	613.0	703.3	—	2,551.0	6.6	3.6	0.2	1.3	32.4	8.7	6.5	3.9	2.5	1.7	0.3	0.2	67.9	2,618.9									
August	24.7	30.2	196.6	—	288.3	738.4	615.3	737.8	—	2,631.3	6.6	3.7	0.2	1.3	32.9	8.8	6.6	4.0	2.5	1.8	0.3	0.2	68.8	2,700.1									
September	24.6	30.4	193.1	—	278.9	744.2	596.7	736.1	77.1	2,604.0	6.6	3.8	0.2	1.3	33.4	8.9	6.5	4.2	2.5	1.8	0.3	0.2	69.7	2,673.7									
October	24.5	30.5	195.3	—	271.1	752.5	592.4	736.2	138.9	2,741.4	6.6	4.1	0.2	1.3	34.1	9.0	6.5	4.3	2.5	1.8	0.3	0.2	70.9	2,812.3									
November	24.5	30.5	201.8	—	278.6	779.4	609.0	742.8	190.0	2,856.6	6.6	4.4	0.2	1.4	35.1	9.2	6.5	4.5	2.5	1.8	0.3	0.2	72.7	2,929.3									
December	24.4	31.8	219.6	—	314.1	972.7	679.4	867.0	349.2	3,458.2	6.6	4.5	0.2	1.7	36.5	9.3	6.5	4.6	2.5	1.8	0.3	0.2	74.7	3,532.9									
1991 January	24.3	30.9	194.3	—	260.4	797.4	596.0	750.0	334.8	2,988.1	6.6	4.8	0.2	2.0	37.4	9.5	6.5	4.7	2.5	1.8	0.3	0.2	76.5	3,064.6									
February	24.3	28.0	192.7	—	261.2	774.1	594.8	719.1	346.4	2,940.6	6.6	5.4	0.2	2.5	37.5	9.5	6.5	4.9	2.5	1.9	0.3	0.2	78.0	3,018.6									
March	24.2	24.8	190.2	—	259.8	774.5	592.2	706.5	374.3	2,946.5	6.6	5.7	0.2	4.0	37.7	9.5	6.5	5.1	2.5	1.9	0.3	0.2	80.2	3,026.7									
April	24.2	24.5	190.0	—	252.4	753.2	593.8	691.3	394.4	2,923.8	6.6	5.8	0.2	5.0	37.9	9.6	6.5	5.2	2.5	1.9	0.3	0.2	81.7	3,005.5									
May	24.0	23.5	190.3	—	249.7	758.5	591.8	682.7	418.6	2,939.1	6.6	5.8	0.3	6.7	38.1	9.7	6.5	5.3	2.5	1.9	0.3	0.2	83.9	3,023.0									
June	23.9	22.5	185.0	—	249.7	762.6	596.7	697.7	455.9	2,994.0	6.6	5.9	0.3	7.1	38.1	9.8	6.5	5.4	2.5	1.9	0.3	0.2	84.6	3,078.6									
July	23.9	20.7	180.7	—	257.6	769.5	609.5	694.3	501.7	3,057.9	6.6	5.9	0.2	8.8	38.4	9.9	6.5	5.5	2.5	1.9	0.3	0.2	86.7	3,144.6									
August	23.8	20.3	184.2	—	262.6	790.0	634.7	728.3	553.5	3,197.4	6.6	6.1	0.2	10.7	39.2	9.9	6.6	5.6	2.5	2.0	0.3	0.2	89.8	3,287.2									
September	23.7	20.0	181.0	—	259.2	803.7	654.6	740.0	593.6	3,275.8	6.6	6.2	0.2	12.8	39.6	9.9	6.5	5.7	2.5	2.0	0.3	0.2	92.5	3,368.3									
October	23.6	19.1	181.3	—	257.0	807.9	660.5	732.6	622.6	3,304.6	6.6	6.2	0.2	15.1	39.9	10.0	6.5	5.8	2.5	2.0	0.3	0.2	95.3	3,399.9									
November	23.6	18.8	183.6	—	259.7	836.7	680.8	726.7	695.6	3,425.5	6.6	6.3	0.2	16.5	40.9	10.1	6.5	6.0	2.5	2.0	0.3	0.2	98.1	3,523.6									
December	23.6	18.2	206.1	—	311.9	1019.1	813.3	873.2	888.4	4,153.9	6.6	6.4	0.2	19.4	42.6	10.3	6.5	6.1	2.5	2.0	0.3	0.2	103.1	4,257.0									

Table 2.5(a): Commercial Banks — Assets

(Rs million)

End of Period	Reserves		Foreign Assets					Claims on Government					Claims on Private Sector					Total Assets	Accept- ances Docu- mentary Cred- its and Guar- antees**		
	Cash in hand	Bal- ances with Bank of M'tius	Bal- ances with Banks abroad	Fo- reign Bills Dis- cou- ted	Fo- reign Notes and Coins	Total*	Trea- sury Bills	Go- vern- ment Secu- rities	Advances to Government		Total	Local Bills Dis- cou- ted	Bills Receiv- able	Bills Re- dis- cou- ted	Local In- vest- ments	Loans and Ad- vances	Other Assets				
									Local Loans	Fo- reign Loans											
1989	...	499.7	1,097.7	275.5	1,176.7	72.6	1,525.2	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	...	684.4	1,270.4	515.3	1,133.5	97.0	1,745.8	5,324.3	2,013.5	23.8	—	7,361.6	352.8	489.2	—	249.8	12,030.0	13,121.8	2,270.9	26,454.9	6,612.4
1991	...	848.9	1,345.9	716.9	1,244.6	100.3	2,061.8	1,933.0	1,981.6	42.1	—	3,956.7	398.3	723.9	76.2	286.7	13,842.9	15,328.0	8,837.1	32,378.4	7,175.1
1989	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
	June	336.1	1,030.0	293.6	906.0	30.8	1,230.5	4,034.1	1,265.8	84.0	—	5,807.5	334.8	356.2	—	114.8	8,962.3	9,768.1	2,444.4	20,616.6	5,223.2
	September	361.8	1,149.8	243.0	913.4	43.2	1,199.8	4,007.7	1,690.9	176.0	—	5,874.6	322.3	403.5	—	123.9	9,602.0	10,451.7	2,329.9	21,367.5	5,871.6
	December	499.7	1,097.7	275.5	1,176.7	72.6	1,525.2	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	—	6,206.7	379.8	377.9	—	205.2	10,573.5	11,536.4	1,982.6	22,673.0	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	382.0	—	216.2	10,510.7	11,502.6	1,860.0	23,123.9	6,229.0
	April	376.0	1,259.8	642.2	1,005.5	51.7	1,699.5	4,333.5	2,014.3	119.9	—	6,467.7	407.4	376.8	—	216.2	10,674.4	11,674.8	1,837.1	23,314.9	6,298.9
	May	412.8	1,229.3	462.7	1,030.1	81.5	1,574.4	4,636.9	2,014.3	85.3	—	6,736.5	411.0	422.3	—	216.2	10,726.3	11,775.8	1,838.0	23,566.8	6,549.0
	June	370.7	1,315.4	497.1	1,133.8	37.9	1,668.9	4,985.5	2,013.9	75.3	—	7,074.7	396.1	395.2	—	191.2	10,907.3	11,889.8	2,010.7	24,330.2	6,642.3
	July	407.0	1,324.4	492.0	1,066.2	60.3	1,618.6	4,729.9	2,015.4	71.4	—	6,816.7	381.9	415.8	—	191.2	11,291.4	12,280.3	2,036.7	24,483.7	6,611.1
	August	409.0	1,294.9	556.5	1,107.2	79.1	1,742.9	5,030.8	2,015.4	42.8	—	7,089.0	345.7	425.9	—	191.2	11,412.8	12,375.6	2,024.5	24,935.9	6,476.6
	September	391.8	1,397.5	429.1	1,086.4	44.1	1,559.7	5,304.7	2,013.4	70.3	—	7,388.4	345.5	458.6	—	250.2	11,546.3	12,600.6	2,055.4	25,393.4	6,496.2
	October	466.2	1,299.5	488.9	1,030.3	57.0	1,576.3	5,133.3	2,013.4	3.9	—	7,150.6	372.6	439.1	—	250.2	11,734.0	12,795.9	2,124.3	25,412.8	6,547.6
	November	535.3	1,244.8	535.4	980.8	56.3	1,572.6	5,480.9	2,013.5	19.5	—	7,513.9	368.3	494.8	—	252.2	11,798.6	12,193.9	2,183.5	25,964.0	3,751.0
	December	684.4	1,270.4	515.3	1,133.5	96.9	1,745.8	5,324.3	2,013.5	23.8	—	7,361.6	352.8	489.2	—	249.8	12,030.0	13,121.8	2,270.9	26,454.9	6,612.4
1991	January	573.3	1,305.0	626.5	893.7	122.5	1,642.8	5,748.9	1,990.0	1.6	—	7,740.5	329.0	518.5	—	267.0	12,416.7	13,531.2	2,195.5	26,988.3	6,359.3
	February	529.5	1,406.9	537.3	865.9	103.2	1,506.5	5,943.2	1,990.0	..	—	7,933.2	345.4	512.4	—	292.0	12,600.9	13,750.7	2,266.6	27,393.4	6,232.7
	March	459.9	1,483.4	608.0	1,012.1	67.2	1,688.1	5,331.8	2,404.3	2.0	—	7,738.1	389.7	510.2	—	292.0	12,871.9	14,063.8	2,115.7	27,549.0	6,392.6
	April	471.2	1,485.8	618.1	1,015.0	53.9	1,687.0	5,592.7	2,440.6	4.2	—	8,037.5	393.9	548.0	—	258.1	12,701.2	13,901.2	2,251.9	27,834.6	6,484.3
	May	480.6	1,446.0	658.7	1,018.5	51.6	1,728.8	5,044.9	2,439.1	47.7	—	7,831.7	406.1	552.0	—	258.6	13,015.5	14,232.2	2,203.0	27,922.3	6,467.7
	June	490.6	1,647.9	655.7	1,271.5	35.4	1,962.6	6,548.3	2,232.3	1.5	—	8,782.1	367.5	545.4	—	258.9	12,965.0	14,126.8	2,321.6	29,331.6	6,577.4
	July	505.1	1,575.2	581.8	1,222.3	52.8	1,856.9	5,342.8	1,981.5	—	—	7,323.3	368.8	619.1	10.4	259.3	13,442.3	14,699.9	3,406.6	29,368.0	6,753.6
	August	464.5	1,615.4	601.8	1,163.1	82.1	1,847.0	4,353.0	1,982.1	0.2	—	6,335.3	385.6	669.2	—	259.2	13,611.9	14,925.9	4,951.0	30,1,91.1	7,1,33.9
	September	518.5	1,813.6	635.4	1,225.1	57.0	1,917.5	2,785.2	1,981.5	7.0	—	4,773.7	379.9	747.5	12.0	259.2	13,478.9	14,877.5	7,098.0	31,999.7	7,44.0
	October	538.9	1,762.6	701.5	1,181.8	68.5	1,951.8	2,370.7	1,981.5	16.1	—	4,368.3	396.0	757.7	12.0	260.9	13,668.3	15,094.9	7,116.4	30,832.9	7,195.9
	November	587.5	1,701.2	670.0	1,146.0	62.3	1,878.3	2,105.8	1,981.5	8.2	—	4,095.5	396.0	789.3	—	261.0	13,733.8	15,180.1	7,706.3	31,148.9	7,2,20
	December	848.9	1,345.9	716.9	1,244.6	100.3	2,061.8	1,933.0	1,981.6	42.1	—	3,956.7	398.3	723.9	76.2	286.7	13,842.9	15,328.0	8,837.1	32,378.4	7,175.1

* Includes Foreign Securities.

** For a breakdown see contra-entry.

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 Li- abili- ties	Total Li- abili- ties	Accept- ances on account of Cus- tomers	Docu- men- tary Cred- its	Guar- antees
		De- mand	Sa- vings	Time	Total				Banks in M'tius	Banks abroad	Banks (on lend- ing to Govt.)							
1989 ...	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 ...	1,859.1	2,635.9	10,562.2	8,427.8	21,625.9	269.8	60.0	87.7	394.0	183.9	—	100.1	—	1,874.4	26,454.9	521.8	2,789.2	3,301.4
1991 ...	2,356.6	3,020.0	10,808.5	2,419.6	26,248.1	493.3	322.0	80.8	484.1	147.1	—	91.6	76.2	2,078.6	32,378.4	645.9	2,806.8	3,722.4
1989 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
June	1,298.7	1,916.9	5,925.4	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
September	1,414.8	1,944.5	6,278.2	8,813.7	17,636.4	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
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	6,908.8	9,130.0	17,921.3	495.8	95.0	71.5	369.6	141.6	—	68.5	—	1,616.8	22,365.0	438.5	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	23,123.9	533.2	2,961.8	2,734.0
April	1,607.4	2,237.1	7,262.7	9,371.3	18,871.1	457.4	55.0	51.4	293.0	121.9	—	66.9	—	1,790.8	23,314.9	567.0	2,976.4	2,755.5
May	1,607.8	2,074.5	7,382.5	9,554.0	19,011.0	437.2	35.0	52.0	313.3	122.6	—	70.4	—	1,917.5	23,366.8	546.0	3,152.9	2,850.1
June	1,642.3	2,274.9	7,497.8	9,811.1	19,583.8	623.0	5.0	52.4	364.1	116.0	—	77.2	—	1,866.4	24,330.2	524.9	3,242.6	2,874.8
July	1,694.4	2,248.9	7,655.6	9,987.9	19,892.4	355.4	48.0	58.5	362.3	120.4	—	88.1	—	1,862.2	24,483.7	575.7	3,034.5	3,000.9
August	1,797.6	2,238.6	7,827.8	9,990.0	20,056.4	408.3	48.0	94.8	374.0	129.1	—	89.8	—	1,937.9	24,935.9	487.8	3,005.9	2,982.9
September	1,799.0	2,397.2	8,113.5	10,087.3	20,598.0	402.0	25.0	110.8	353.9	133.2	—	122.0	—	1,849.5	25,393.4	414.2	3,043.6	3,038.4
October	1,801.1	2,260.7	8,070.4	10,279.4	20,610.5	255.8	48.8	123.3	414.2	134.7	—	93.1	—	1,931.3	25,412.8	412.3	3,085.8	3,049.5
November	1,801.1	2,290.1	8,185.6	10,528.7	21,004.4	239.1	50.0	114.4	458.6	159.7	—	82.1	—	2,054.6	25,964.0	445.6	2,927.6	3,377.8
December	1,859.1	2,635.9	8,427.8	10,562.2	21,625.9	269.8	60.0	87.7	394.0	183.9	—	100.1	—	1,874.4	26,454.9	521.8	2,789.2	3,301.4
1991 January	1,890.0	2,700.2	8,444.4	10,905.9	22,050.5	276.6	77.0	79.3	431.1	153.8	—	115.4	—	1,914.6	26,988.3	515.9	2,703.3	3,140.1
February	1,948.1	2,487.5	8,788.0	10,928.3	22,203.8	325.9	60.0	56.4	466.9	188.9	—	92.7	—	2,050.7	27,393.4	531.2	2,524.8	3,176.7
March	1,950.9	2,625.4	9,110.5	10,961.3	22,697.2	284.4	26.0	52.1	348.0	172.4	—	105.9	—	1,912.1	27,549.0	559.0	2,665.5	3,168.1
April	1,952.5	2,539.7	9,106.0	11,152.3	22,798.0	316.9	—	51.7	388.8	207.8	—	73.0	—	2,045.9	27,834.6	531.3	2,767.9	3,185.1
May	1,953.7	2,419.3	9,193.1	11,173.9	22,786.3	344.6	32.0	51.6	322.5	197	—	83.4	—	2,151.1	27,922.3	531.0	2,779.5	3,157.3
June	2,067.0	2,737.6	9,487.1	11,784.1	24,008.8	572.7	—	51.0	367.8	176.4	—	79.0	—	2,008.9	29,331.6	567.4	2,872.3	3,127.7
July	2,100.3	2,780.4	9,450.3	11,898.3	24,129.0	415.1	49.0	55.8	358.5	181.0	—	91.8	10.4	1,977.1	29,368.0	471.9	2,986.5	3,295.2
August	2,216.2	2,873.9	9,660.7	12,049.7	24,584.3	485.9	18.0	82.8	362.5	158.4	—	76.9	—	2,154.1	30,139.1	518.9	3,112.6	3,516.4
September	2,199.3	3,256.1	10,127.2	12,081.6	25,464.9	540.7	67.0	85.6	333.1	223.6	—	126.9	12.0	1,946.6	30,399.7	566.9	2,914.6	3,562.5
October	2,203.4	2,875.5	10,133.5	12,194.4	25,203.4	572.0	36.0	102.9	362.2	199.6	—	94.2	12.0	2,047.2	30,832.9	656.0	2,858.5	3,681.4
November	2,341.7	2,900.4	10,157.8	12,144.0	25,202.2	580.0	31.0	108.4	382.2	140.9	—	93.6	—	2,268.9	31,148.9	642.3	2,871.3	3,718.4
December	2,356.6	3,020.0	10,808.5	12,419.6	26,248.1	493.3	322.0	80.8	484.1	147.1	—	91.6	76.2	2,078.6	32,378.4	645.9	2,806.8	3,722.4

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 Mtiis	Deposits Com- mercial banks		Com- mercial Banks' Time Deposits	Com- mercial Banks' Savings Deposits	Total			
1988	...	8,241.1	4,258.4	10,850.7	15,109.1	23,350.2	2,848.7	14.5	2,096.1	4,514.2	9,017.2	6,747.6	15,764.8	20,279.0	3,071.2
1989	...	11,881.1	4,404.4	13,121.8	17,526.2	29,407.3	2,008.7	15.2	2,716.3	5,580.2	10,562.2	8,427.8	18,990.0	24,570.2	4,837.1
1990	...	15,174.2	6,675.2	15,328.0	22,003.2	37,177.4	3,407.5	8.0	3,262.8	6,678.3	12,469.6	10,808.5	23,278.1	29,956.4	7,221.0
1991	March	6,307.3	3,519.3	9,642.0	13,161.3	19,468.6	1,789.6	17.3	1,821.5	3,628.4	8,548.6	5,535.7	14,084.3	17,712.7	1,755.9
	June	7,603.4	3,906.4	9,768.1	13,674.5	21,277.9	1,805.6	13.2	2,001.0	3,819.8	8,715.2	5,925.4	14,640.6	18,460.4	1,841.7
	September	7,314.5	3,863.5	10,451.7	14,315.2	21,629.7	1,972.7	8.1	2,120.4	4,101.2	8,913.3	6,278.2	15,191.5	19,292.7	2,337.0
	December	8,241.1	4,258.4	10,850.7	15,109.1	23,350.2	2,403.6	14.5	2,096.1	4,514.2	9,017.2	6,747.6	15,764.8	20,279.0	3,071.2
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	9,040.1	4,070.7	11,502.6	15,573.3	24,613.4	2,150.9	11.5	2,203.4	4,365.8	9,543.5	7,229.8	16,773.3	21,139.1	3,474.3
	April	9,313.0	4,285.2	11,674.8	15,960.0	25,273.0	2,152.4	11.9	1,303.5	4,467.8	9,579.5	7,262.7	16,842.2	21,310.0	3,963.0
	May	9,835.6	4,177.0	11,775.9	15,952.9	25,788.5	2,119.7	14.6	2,106.7	4,241.0	9,772.3	7,382.5	17,154.8	21,395.8	4,392.7
	June	10,110.8	4,311.1	11,889.8	16,200.9	26,311.7	2,194.4	11.1	2,323.6	4,529.1	9,988.6	7,497.8	17,486.4	22,015.5	4,296.2
	July	10,035.2	4,506.9	12,280.3	16,787.2	26,822.4	2,212.1	14.3	2,320.1	4,546.5	10,092.4	7,655.6	17,748.0	22,294.5	4,527.9
	August	10,579.2	4,504.9	12,375.6	16,880.5	27,459.7	2,291.1	12.8	2,281.3	4,585.2	10,167.7	7,827.8	17,995.5	22,580.3	4,879.0
	September	10,653.9	4,427.2	12,600.6	17,027.8	27,681.7	2,358.9	11.7	2,434.3	4,804.9	10,273.1	8,113.5	18,386.6	23,191.5	4,490.2
	October	11,339.8	3,983.2	12,795.9	16,779.1	28,118.9	2,346.1	14.1	2,259.7	4,619.9	10,351.6	8,070.4	18,422.0	23,041.9	5,077.0
	November	11,637.1	3,973.3	12,913.9	16,887.2	28,524.3	2,394.0	14.8	2,309.3	4,718.1	10,551.4	8,185.6	18,737.0	23,455.1	5,069.2
	December	11,881.1	4,404.4	13,121.8	17,526.2	29,407.3	2,848.7	15.2	2,716.3	5,580.2	10,562.2	8,427.8	18,990.0	24,570.1	4,837.1
1991	January	12,053.9	4,150.1	13,531.2	17,681.3	29,735.2	2,491.4	17.6	2,731.7	5,240.7	10,905.9	8,444.4	19,350.3	24,591.0	5,144.2
	February	12,099.9	4,252.5	13,750.2	18,003.2	30,103.1	2,489.1	17.6	2,588.5	5,095.2	10,928.3	8,788.0	19,716.3	24,811.5	5,291.6
	March	12,546.6	4,022.4	14,063.8	18,086.2	30,632.8	2,566.9	19.3	2,699.4	5,285.6	10,961.3	9,110.5	20,071.8	25,357.4	5,275.4
	April	13,159.6	3,993.3	13,901.2	17,894.5	31,054.1	2,534.3	17.0	2,656.9	5,202.8	11,152.3	9,106.0	20,258.3	25,466.5	5,587.6
	May	13,219.9	3,988.7	14,232.2	18,220.9	31,440.8	2,542.4	19.8	2,546.0	5,108.2	11,173.9	9,193.1	20,367.0	25,475.2	5,965.6
	June	13,453.9	5,045.3	14,126.8	19,172.1	32,625.0	2,588.0	16.3	2,841.3	5,445.6	11,834.1	9,487.1	21,321.2	26,766.8	5,858.2
	July	13,367.1	5,191.8	14,699.9	19,891.7	33,258.8	2,639.6	12.3	2,875.8	5,527.7	11,948.3	9,450.3	21,398.6	26,926.3	6,332.5
	August	13,785.4	5,552.8	14,925.9	20,478.7	34,264.1	2,825.5	66.0	3,039.3	3,930.3	12,099.7	9,660.7	21,760.4	29,691.3	6,572.9
	September	14,387.5	5,909.5	14,877.5	20,787.0	35,174.5	2,849.7	6.9	3,505.0	6,361.6	12,131.6	10,127.2	22,258.8	28,620.4	6,554.1
	October	14,280.8	5,694.4	15,094.9	20,789.3	35,070.1	2,861.1	21.3	3,095.1	5,977.5	12,244.4	10,133.5	22,377.9	28,355.4	6,714.7
	November	14,508.0	5,747.0	15,180.1	20,927.1	35,435.1	2,936.2	17.6	3,193.8	6,147.6	12,194.0	10,157.8	22,351.8	28,499.4	6,935.7
	December	15,174.2	6,675.2	15,328.0	22,003.2	37,177.4	3,407.5	8.0	3,262.8	6,678.3	12,460.6	10,808.5	22,278.1	29,956.4	7,221.0

- Money plus Quasi-Money.

Table 2.7 : Money Supply and Aggregate Monetary Resources

(Rs million)

<i>End of Period</i>		<i>Currency with Public*</i> (1)	<i>Demand Deposits</i> (2)	<i>Time & Savings Deposits</i> (3)	<i>Money Supply</i> (1) + (2) (4)	<i>Aggregate Monetary Resources</i> (3) + (4)
1989	January ...	1,766.5	1,865.0	13,569.7	3,631.5	17,201.2
	February ...	1,762.1	1,834.6	13,731.6	3,596.0	17,328.3
	March ...	1,789.6	1,838.8	14,084.3	3,628.4	17,712.7
	April ...	1,863.0	1,751.0	14,104.3	3,614.0	17,718.3
	May ...	1,804.3	1,727.9	14,164.0	3,532.2	17,696.2
	June ...	1,805.6	2,014.2	14,640.6	3,819.8	18,460.4
	July ...	1,892.7	1,766.5	14,773.8	3,659.2	18,433.4
	August ...	1,879.5	1,858.4	15,052.0	3,737.9	18,789.9
	September ...	1,972.7	2,128.5	15,191.5	4,101.2	19,292.7
	October ...	1,993.9	1,969.5	15,438.1	3,963.4	19,401.5
	November ...	1,972.6	2,047.2	15,511.6	4,019.8	19,531.4
	December ...	2,403.6	2,110.6	15,764.8	4,514.2	20,279.0
1990	January ...	2,141.6	1,896.7	16,038.8	4,037.3	20,076.1
	February ...	2,114.6	1,849.3	16,287.4	3,963.9	20,251.3
	March ...	2,150.9	2,214.9	16,773.3	4,365.8	21,139.1
	April ...	2,152.9	2,315.4	16,842.2	4,467.8	21,310.0
	May ...	2,119.7	2,121.3	17,154.8	4,241.0	21,395.8
	June ...	2,194.4	2,334.7	17,486.4	4,529.1	22,015.5
	July ...	2,212.1	2,334.4	17,748.0	4,546.5	22,294.5
	August ...	2,291.1	2,294.1	17,995.5	4,585.2	22,580.7
	September ...	2,358.9	2,446.0	18,386.6	4,804.9	23,191.5
	October ...	2,346.1	2,273.8	18,422.0	4,619.9	23,041.9
	November ...	2,394.0	2,324.1	18,737.0	4,718.1	23,455.1
	December ...	2,848.7	2,731.5	18,990.0	5,580.2	24,570.2
1991	January ...	2,491.4	2,749.3	19,350.3	5,240.7	24,591.0
	February ...	2,489.1	2,606.1	19,716.3	5,095.2	24,811.5
	March ...	2,566.9	2,718.7	20,071.8	5,285.6	25,375.4
	April ...	2,534.3	2,673.9	20,258.3	5,208.2	25,466.5
	May ...	2,542.4	2,565.8	20,367.0	5,108.2	25,475.2
	June ...	2,588.0	2,857.6	21,321.2	5,445.6	26,766.8
	July ...	2,639.6	2,888.1	21,398.6	5,527.7	26,926.3
	August ...	2,825.5	3,105.3	21,760.4	5,930.8	27,691.2
	September ...	2,849.7	3,511.9	22,258.8	6,361.6	28,620.4
	October ...	2,861.1	3,116.4	22,377.9	5,977.5	28,355.4
	November ...	2,938.2	3,211.4	22,351.8	6,147.6	28,499.4
	December ...	3,407.5	3,270.8	23,278.1	6,678.3	29,956.4

* Net of cash held by commercial banks.

Table 2.8 : Value Range of 'Loans and Advances' and 'Bills Discounted' : September 1991

	<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	28,755	132.5 (1.0)	19,701	40.4 (2.5)
Over Rs 10,000 and up to Rs 100,000 ...	33,069	1,033.2 (7.7)	3,860	114.9 (7.2)
Over Rs 100,000 and up to Rs 1,000,000	11,507	2,623.4 (19.4)	1,639	648.7 (40.4)
Over Rs 1,000,000	6,652	9,689.8 (71.9)	318	801.0 (49.9)
T O T A L	79,983	13,478.9	25,518	1,605.0

Figures in brackets are percentages to total.

Table 2.9 : Principal Interest Rates in Mauritius

(Per cent per annum)

	<i>Dec. 1989</i>	<i>June 1990</i>	<i>Dec. 1990</i>	<i>March 1991</i>	<i>June 1991</i>	<i>Sept. 1991</i>	<i>Dec. 1991</i>
I. LENDING							
Bank of Mauritius							
(i) Bank Rate ...	12	12	12	12	12	11	11
(ii) Rediscount Facilities ...	12½	12½	12½	12½	12½		
Commercial Banks							
(i) Export Finance* ...	12½-17½	13½-17½	12½-17½	12½-17½	12½-17½	13 -17½	13 -17½
(ii) Mauritius Sugar Syndicate ...	12½-18	12½-18	12½-18	12½-18	13 -18	13½-16	13½-16
(iii) Sugar Industry ...	13 -18	13 -18	13 -18	13 -18	7 -18	7 -17½	13½-17½
(iv) Other Agriculture ...	13 -18	13 -18	13 -18	13 -18	12 -18	11 -17½	13½-17½
(v) E.P.Z. ...	13 -18	13 -18	13 -18	13 -18	13 -18	13½-17½	13½-17½
(vi) D.C. ...	13 -18	13 -18	13 -18	13 -18	13 -18	13½-17½	13½-17½
(vii) Small-Scale Industries ...	15 -19	13 -19	13 -17½	13 -18	12 -18	11 -17½	13½-17½
(viii) Transport ...	13 -19½	16 -19½	17 -21	17 -21	17½-21	17 -21	17 -19½
(ix) Hotels ...	16 -19½	16 -19½	17½-21	17½-21	17½-21	17 -21	17 -19½
(x) Other Industries & Manufacturers ...	17 -19½	16 -19½	17 -19½	17 -20½	17½-20½	15½-19½	15½-19½
(xi) Statutory & Para-Statal Bodies ...	17 -19½	17 -19½	14 -21	12½-21	12½-21	12½-21	17 -19½
(xii) Housing ...	17½-20	16½-19½	17½-21	16½-21	8½-21	8½-21	15½-19½
(xiii) Traders ...	17 -20	17½-20	19 -21	19 -21½	19 -21½	17 -21	17 -20½
(xiv) Stock Brokers ...	17 -20	17½-19½	19½-21	19½-21½	19½-21½	17 -21	17 -20½
(xv) Financial Institutions ...	17 -20	17½-20	19 -21	19 -21½	19 -21½	17 -21	17 -20½
(xvi) Personal & Professional ...	17 -20	17½-20	19 -21	19 -21½	15 -21½	14 -21	14 -20½
(xvii) Other Customers ...	17 -20	17½-20	19½-21	19½-21½	19½-21½	17 -21	17 -20½
II. DEPOSITS							
1. Savings ...	12	12	12	12	12	11	11
2. Seven days' notice... ...	10½-11½	10½-12½	9 -12½	10 -13½	10 -13½	9 -11½	9 -12½
3. Fixed Deposits							
(i) Up to 3 months ...	12½-12½	11 -12½	10½-12½	10½-12½	10½-12½	10½-12½	10½-12½
(ii) Exceeding 3 & up to 6 months ...	10½-13	10½-13	10½-13½	10½-13½	10½-13½	10½-13½/6	10½-13½/6
(iii) Exceeding 6 & up to 12 months ...	11½-13½	11½-14	9 -14	9 -14	9 -14	9 -13½	9 -13½
(iv) Exceeding 12 & up to 18 months ...	11½-14	11 -14	11½-14	11½-14	11½-14	10½-13½	10½-13½
(v) Exceeding 18 & up to 24 months ...	11½-14	11½-14	11½-14	11½-14	11½-14	11½-14	11½-14
(vi) Exceeding 24 & up to 36 months ...	11½-13½	11½-13½	11½-14	11½-14	11½-14	11½-14	11½-14
(vii) Exceeding 36 & up to 48 months ...	11½-14	11½-13½	11½-14	11½-14	11½-14	11½-14	11½-14
(viii) Over 48 months ...	13 -14	13 -14	13 -14½	12½-14½	12½-14½	12 -14½	12 -14½

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

Table 2.10 : Ownership of Commercial Banks' Deposits : September 1991

		DEMAND DEPOSITS		TIME DEPOSITS	
		No. of Accts.	Amount (Rs'000)	No. of Accts.	Amount (Rs'000)
1. Sugar	...	768	107,508 (2.7)	485	77,509 (0.6)
2. Other Agriculture	...	442	45,525 (1.2)	97	85,233 (0.7)
3. Other Industries and Manufacturers		2,481	494,770 (12.5)	354	239,458 (2.0)
4. Public Utilities	...	289	73,928 (1.9)	111	587,252 (4.8)
5. Business and Trade	...	5,042	319,138 (8.1)	615	204,804 (1.7)
6. Financial Institutions	...	1,273	595,002 (15.1)	738	776,396 (6.4)
7. Central Government	...	75	490,719 (12.4)	1	50,000 (0.4)
8. Other Public Institutions		241	230,936 (5.9)	559	1,401,042 (11.6)
9. Personal and Professional	...	51,245	1,587,084 (40.2)	89,355	8,709,960 (71.8)
TOTAL	...	61,856	3,944,610	92,315	12,131,654

		SAVINGS DEPOSITS	
		No. of Accts.	Amount (Rs'000)
1. Personal	...	822,442	9,049,634 (89.4)
2. Professional	...	1,343	32,004 (0.3)
3. Other	...	105,899	1,044,577 (10.3)
TOTAL	...	929,684	10,126,215

Figures in brackets are percentages to the total.

Table 2.11 : Value Range of Commercial Banks' Deposits : Septembre 1991

	DEMAND DEPOSITS		SAVINGS DEPOSITS		TIME DEPOSITS	
	No. of Accts	Amount (Rs '000)	No. of Accts.	Amount (Rs '000)	No. of Accts.	Amount (Rs '000)
1. Up to Rs. 25,000	46,143	153,653 (3.9)	842,852	2,558,772 (25.3)	37,845
2. Over Rs. 25,000 and up to Rs. 50,000	...	8,879	229,845 (5.8)	43,278	1,477,026 (14.6)	18,115
3. Over Rs. 50,000 and up to Rs. 100,000	...	2,909	205,065 (5.2)	25,712	1,751,259 (17.3)	17,508
4. Over Rs. 100,000 and up to Rs. 500,000	...	3,129	645,584 (16.4)	16,788	2,979,188 (29.4)	16,149
5. Over Rs. 500,000 and up to Rs. 1,000,000	...	413	281,257 (7.1)	788	524,555 (5.2)	1,642
6. Over Rs. 1,000,000	383	2,429,206 (61.6)	266	835,415 (8.2)	1,056
TOTAL	...	61,856	3,944,610	929,684	10,126,215	92,315
						12,131,654

Figures in brackets are percentages to total.

Table 2.12 : Maturity pattern of Time Deposits of Commercial Banks : 1991

(Rs million)

<i>Duration</i>	<i>Personal Individual Deposits</i>		<i>Institutional Deposits</i>		<i>Total</i>	
	<i>June 91</i>	<i>Dec. 91</i>	<i>June 91</i>	<i>Dec. 91</i>	<i>June 91</i>	<i>Dec. 91</i>
7 days Notice	40.8	66.9	121.3	270.7	162.1	337.6
1 Month Notice	22.7	26.9	49.6	95.0	72.3	121.9
Up to 3 months	1,454.4	1,603.0	577.2	630.6	2,031.6	2,233.6
Exceeding 3 months and up to 6 months	578.2	499.1	315.0	202.6	893.2	701.7
Exceeding 6 months and up to 12 months	2,732.9	2,388.7	1,213.6	1,331.5	3,946.5	3,729.2
Exceeding 12 months and up to 18 months	1,149.6	1,476.4	639.0	467.5	1,788.6	1,943.9
Exceeding 18 months and up to 24 months	169.6	324.7	83.3	18.5	252.9	343.2
Exceeding 24 months and up to 36 months	796.2	1,248.8	205.2	226.6	1,001.4	1,475.4
Exceeding 36 months and up to 48 months	710.9	730.6	280.7	170.6	991.6	901.2
Exceeding 48 months	523.9	534.1	170.1	156.8	694.0	609.9
TOTAL	8,179.2	8,899.2	3,655.0	3,570.4	11,834.2	12,469.6

Table 2.13 : Cheque Clearances

	Year/Month	No. of cheques	Amount (Rs 000)	No. of days	Daily Average	
					No. of cheques	Amount (Rs 000)
1988	January ...	267,479	3,418,430	23	11,630	148,627
	February...	268,712	3,298,173	22	12,214	149,917
	March ...	320,234	3,701,890	25	12,809	148,076
	April ...	321,502	3,768,995	26	12,365	144,961
	May ...	312,935	3,418,263	25	12,517	136,731
	June ...	299,292	3,599,684	26	11,512	138,449
	July ...	315,225	3,891,887	26	12,124	149,687
	August ...	327,428	3,583,446	27	12,127	132,720
	September	323,526	3,853,864	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
	April ...	313,260	5,256,837	24	13,053	219,035
	May ...	340,165	5,313,923	26	13,083	204,382
	June ...	337,531	6,110,267	26	12,982	235,010
	July ...	322,790	5,075,390	26	12,415	195,207
	August ...	356,692	5,251,867	26	13,719	201,995
	September	316,467	5,510,709	25	12,659	220,428
	October ...	351,018	6,623,110	26	13,501	254,735
	November	333,904	6,184,167	25	13,356	247,367
	December	404,114	7,778,824	25	16,165	311,153
1991	January ...	310,719	5,466,431	24	12,947	227,768
	February...	305,786	5,345,019	22	13,899	242,955
	March ...	350,183	6,909,922	25	14,007	276,397
	April ...	336,631	5,802,824	25	13,465	232,113
	May ...	370,335	5,859,188	26	14,244	225,353
	June ...	345,211	6,176,365	25	13,808	247,055
	July ...	343,043	6,041,556	27	12,705	343,043
	August ...	340,516	6,133,955	27	12,612	227,184
	September	322,606	5,691,600	24	13,442	237,150
	October ...	411,828	7,760,360	27	15,253	287,421
	November	345,328	5,132,446	24	14,389	213,852
	December	420,114	8,312,873	25	16,805	420,114

Table 2.14 : Treasury Bills
(Nominal Value)

Year/Month		Amount Applied for and Issued (Rs million)	Price at Issue Rs	Rate of Discount %	Amount Redeemed during Month (Rs million)	Total Amount Outstanding (Rs million)
1990						
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
June	3 Months	1,478.3	97.21	11.50	1,475.3	2,387.6
	6 Months	932.0	94.46	11.75	455.2	2,893.1
	1 Year	230.5	89.31	12.00	112.3	1,931.4
		2,640.8			2,042.8	7,212.1
Sep.	3 Months	1,525.2	97.21	11.50	1,468.1	2,556.8
	6 Months	1,012.2	94.46	11.75	652.2	3,341.4
	1 Year	356.4	89.31	12.00	435.5	1,885.6
		2,893.8			2,555.8	7,783.8
Dec.	3 Months	1,804.0	97.18	11.625	1,894.7	2,648.8
	6 Months	215.0	94.46	11.75	564.5	2,591.2
	1 Year	498.0	89.31	12.00	56.6	2,917.7
		2,517.0			2,515.8	8,157.7
1991						
Mar.	3 Months	1,835.4	97.18	11.625	2268.1	3,368.4
	6 Months	473.5	94.46	11.75	737.2	1,641.0
	1 Year	118.8	89.31	12.00	777.9	2,751.6
		2,427.7			3783.2	
June	3 Months	2,141.9	97.18	11.625	1,908.1	3,546.3
	6 Months	164.0	94.46	11.75	515.0	1,213.7
	1 Year	1,593.7	89.31	12.00	371.4	4,456.9
		3,899.6			2,794.5	9,216.9
Sep.	3 Months	—	—	—	1,227.4	—
	6 Months	—	—	—	413.8	640.9
	1 Year	—	—	—	1,792.0	4,364.8
		—	—	—	3,433.2	
Dec.	3 Months	—	—	—	—	—
	6 Months	—	—	—	164.0	—
	1 Year	—	—	—	365.7	2,994.4
		—	—	—	52.7	

Table 2.15 : Foreign Exchange Rates

Country	Currency and Unit	Dec. 1989		June 1990		Dec. 1990		March 1991		June 1991		Sept. 1991		Dec. 1991	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
Australia ...	\$ 1	11.58	11.99	11.93	12.35	10.81	11.19	11.96	12.38	12.71	12.71	13.16	12.92	11.07	11.46
China (Rep.) ...	Yuan 1	3.17	3.28	3.27	3.38	2.69	2.78	2.75	2.85	3.10	3.21	2.95	3.05	2.80	2.90
France & Réunion ...	Fr 1	2.569	2.610	2.721	2.764	2.761	2.805	2.685	2.727	2.728	2.771	2.762	2.806	2.827	2.872
Germany ...	Dm 1	8.762	8.97	9.143	9.36	9.427	9.65	9.124	9.34	9.222	9.44	9.397	9.62	9.671	9.90
Hong Kong ...	\$ 1	1.88	1.95	1.94	2.01	1.80	1.86	1.98	2.05	2.14	2.21	2.03	2.10	1.87	1.94
India ...	Rs 100	90.0	94.0	90.0	94.0	81.0	84.0	83.0	86.0	82.0	85.0	64.0	67.0	60.00	62.00
Italy ...	Lira 1000	11.63	12.10	12.40	12.90	12.40	12.90	12.12	12.60	12.31	12.80	12.50	13.00	12.69	13.20
Japan ...	Yen 100	10.338	10.57	10.015	10.24	10.485	10.72	11.111	11.36	12.128	12.40	11.854	12.12	11.688	11.95
Kenya ...	Shs 100	69.18	71.95	65.98	68.62	57.97	60.29	57.31	59.60	57.36	59.65	54.48	56.66	51.38	53.43
Malagasy Rep. ...	Frs 100	1.31	1.38	1.21	1.27	1.07	1.12	0.94	0.99	0.94	0.99	N.A.	N.A.	0.97	1.02
Malawi ...	Kwacha 1	5.31	5.63	5.20	5.51	5.17	5.48	5.28	5.60	5.45	5.78	5.40	5.72	5.32	5.64
New Zealand ...	\$ 1	8.79	9.10	8.94	9.25	8.28	8.57	9.13	9.45	9.62	9.96	8.97	9.28	7.94	8.22
Pakistan ...	Rs 100	69.52	73.00	69.52	73.00	64.76	68.00	68.57	72.00	68.57	72.00	63.81	67.00	59.05	62.00
Seychelles ...	Re 1	2.58	2.71	2.68	2.81	2.72	2.86	2.80	2.94	2.95	3.10	2.90	3.05	2.69	2.82
Singapore ...	\$ 1	7.70	8.01	8.14	8.47	8.02	8.34	8.56	8.90	9.34	9.71	9.24	9.61	8.89	9.25
South Africa ...	Rand 1	5.78	6.01	5.69	5.92	5.48	5.70	5.65	5.88	5.75	5.98	5.57	5.79	5.31	5.52
Switzerland ...	Fr 1	9.634	9.85	10.778	11.02	11.04	11.29	10.729	10.97	10.749	10.99	10.798	11.04	10.846	11.09
Tanzania ...	Shs 100	8.70	9.14	8.66	9.09	7.09	7.44	7.42	7.79	7.09	7.44	6.72	7.06	6.10	6.40
Uganda ...	Shs 100	4.93	5.18	4.70	4.93	2.53	2.66	2.44	2.56	2.34	2.46	1.82	1.91	1.56	1.64
United States*	\$ 1*	14.962	15.148	15.375	15.566	14.289	14.467	15.725	15.921	16.874	17.084	15.981	16.18	14.761	14.944
United Kingdom ...	£ 1	24.076	24.317	26.760	27.028	27.225	27.497	27.238	27.510	27.336	27.609	27.610	27.886	27.599	27.875
Zambia ...	Kwacha 1	0.78	0.83	0.38	0.40	0.29	0.31	0.27	0.29	0.25	0.26	0.21	0.22	0.16	0.17
Zimbabwe ...	\$ 1	6.42	6.80	6.01	6.37	5.19	5.50	5.08	5.39	5.02	5.32	3.07	3.25	2.81	2.93

* above \$ 12,000

Source : Mauritius Bankers Association.

Table 2.16 : Transactions on the Stock Exchange of Mauritius
(Official Market)

31

1991			VALUE (Rupees)	VOLUME	INDEX
1991					
JANUARY	9th	...	1,282,046	31,722	171.70
	16th	...	1,584,712	111,532	170.17
	23rd	...	1,722,041	254,275	165.46
	30th	...	456,295	16,695	163.32
FEBRUARY	6th	...	3,197,507	139,309	161.23
	13th	...	4,743,995	470,555	160.33
	20th	...	6,392,686	497,146	159.98
	27th	...	1,464,217	60,830	159.83
MARCH	6th	...	1,578,893	70,570	160.85
	13th	...	680,855	27,968	159.58
	20th	...	1,549,990	80,052	160.91
	27th	...	1,455,358	42,808	160.60
APRIL	3rd	...	1,742,182	53,695	157.59
	10th	...	678,173	21,495	158.34
	18th	...	847,024	30,553	158.96
	24th	...	880,492	41,650	159.19
MAY	2nd	...	901,530	60,869	160.22
	8th	...	724,952	49,341	158.97
	15th	...	1,608,117	76,329	157.78
	22nd	...	694,957	152,930	159.03
	29th	...	1,493,295	92,762	157.61
JUNE	5th	...	2,077,065	119,218	156.78
	12th	...	2,188,197	107,984	154.06
	19th	...	8,053,112	339,157	156.12
	26th	...	1,290,362	63,871	156.25
JULY	3rd	...	1,252,038	46,895	154.79
	10th	...	1,073,931	37,961	154.34
	17th	...	2,206,300	138,509	152.77
	24th	...	1,247,423	143,376	150.62
	31st	...	801,928	31,339	150.04
AUGUST	7th	...	220,140	11,175	149.07
	14th	...	933,058	120,830	149.21
	21st	...	3,756,579	104,520	148.12
	28th	...	1,145,792	54,454	148.81
SEPTEMBER	4th	...	821,180	38,338	148.40
	11th	...	278,432	30,700	148.87
	18th	...	368,096	12,854	149.73
	25th	...	727,862	35,455	150.42
OCTOBER	2nd	...	694,950	37,994	149.56
	9th	...	752,942	54,663	150.25
	16th	...	665,208	31,824	150.04
	23th	...	1,933,400	32,815	149.41
	30th	...	857,083	29,967	150.39
NOVEMBER	6th	...	771,810	31,258	151.03
	13th	...	1,109,744	98,586	151.67
	20th	...	2,147,952	66,892	151.88
	27th	...	2,426,936	129,063	152.96
DECEMBER	4th	...	2,152,714	60,432	152.51
	11th	...	1,519,480	63,061	154.76
	18th	...	1,787,132	103,387	154.17
	TOTAL		80,940,190	4,559,664	

Table 3.1 : Foreign Exchange Reserves

(Rs million)

		Bank of Mauritius	Govt.	Statutory Bodies	Commercial Banks			TOTAL
					Assets (1)	Liabilities (2)	Net (1) - (2)	
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	—	315.4	89.1	+226.3	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
	April ...	8,471.2	0.4	—	694.0	121.9	+572.1	9,043.6
	May ...	9,066.2	1.2	—	544.3	122.6	+421.7	9,489.1
	June ...	9,211.4	1.7	—	535.1	116.0	+419.1	9,632.2
	July ...	9,120.8	1.8	—	552.4	120.4	+432.0	9,554.6
	August ...	9,449.5	1.6	—	635.7	129.1	+506.6	9,957.7
	September ...	9,715.8	1.6	—	473.3	133.2	+340.1	10,057.5
	October ...	10,370.8	3.9	—	546.0	134.7	+411.3	10,786.0
	November ...	10,359.1	1.7	—	591.8	159.7	+432.1	10,792.5
	December ...	10,633.2	—	—	612.3	183.9	+428.4	11,061.9
1991	January ...	10,879.6	0.8	—	749.0	153.8	+595.2	11,475.6
	February ...	10,870.3	0.6	—	640.6	188.9	+451.7	11,322.6
	March ...	11,122.4	0.7	—	675.4	172.4	+503.0	11,626.1
	April ...	11,773.6	3.9	—	671.9	207.8	+464.1	12,241.6
	May ...	11,688.3	1.2	—	710.3	197.3	+513.0	12,202.5
	June ...	11,666.7	1.3	—	691.1	176.4	+514.7	12,182.7
	July ...	11,691.2	1.5	—	634.6	181.0	+453.6	12,146.3
	August ...	12,096.8	1.6	—	683.9	158.4	+525.5	12,623.9
	September ...	12,693.6	0.8	—	692.5	223.6	+468.9	13,163.3
	October ...	12,528.6	0.7	—	770.0	199.6	+570.4	13,099.7
	November ...	12,770.6	1.4	—	732.3	140.9	+591.4	13,363.4
	December ...	13,259.5	1.9	—	817.2	147.1	+670.2	13,931.6

Table 3.2 : Exports — Principal Countries of Destination

(Rs million)

	1989	1990*	1991**	1990				1991**			
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
United Kingdom ...	5,384	6,389	6,680	1,431	817	2,209	1,932	1,696	855	2,183	1,945
France ...	2,986	3,981	3,727	752	1,252	928	1,049	770	1,001	838	1,118
United States of America	2,076	2,314	2,207	379	615	667	653	403	524	656	624
Germany (Fed. Rep.) ...	1,391	1,528	2,055	225	350	497	456	340	545	589	581
Italy ...	566	793	916	150	202	178	263	190	224	198	304
Réunion ...	292	324	364	61	75	90	98	62	92	92	118
Belgium ...	306	396	328	76	130	89	101	71	83	78	96
Netherlands ...	349	298	368	54	80	75	89	65	93	105	105
Republic of South Africa	82	90	76	16	36	19	19	18	15	21	22
Canada ...	154	85	96	19	27	22	17	11	18	27	40
Australia ...	32	32	55	9	6	6	11	7	7	29	12
Malagasy Republic ...	52	132	106	24	48	32	28	23	32	25	26
Other ...	1,379	1,315	1,695	180	417	266	453	420	353	523	400
TOTAL ...	15,049	17,677	18,673	3,376	4,055	5,078	5,169	4,076	3,824	5,364	5,391

* Revised Estimates

** Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.3 : Direction of EPZ Exports

(Rs million)

Country	1989	1990	1991*	1990				1991*						
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.			
EEC Countries	6,540.4	8,713.6	9,344.4	1,548.9	2,554.0	2,204.7	2,406.0	1,787.6	2,360.0	2,424.4	2,772.4
of which :														
France	2,752.3	3,780.2	3,492.2	716.0	1,291.2	773.2	999.8	720.2	926.0	787.2	1,058.8
Belgium	278.2	320.6	289.0	58.6	98.0	83.4	85.6	60.6	74.0	69.4	85.0
Federal Republic of Germany	1,206.2	1,456.2	1,978.8	219.8	339.4	482.7	414.3	318.4	528.0	569.9	562.5	
United Kingdom	1,350.9	1,913.8	2,003.2	331.8	524.7	537.8	519.3	442.1	506.0	505.0	550.1	
Netherlands	190.8	259.4	314.0	47.4	70.3	69.9	71.8	51.4	79.0	90.0	93.6	
Italy...	497.6	669.5	763.4	118.5	168.6	157.7	224.7	138.4	191.0	175.6	258.4	
Other	264.4	313.9	503.8	56.8	66.8	100.0	90.5	56.5	56.0	227.3	164.0	
Non-EEC Countries	2,516.8	2,760.1	2,791.6	447.5	786.6	798.0	728.0	522.0	783.0	765.3	721.3	
of which :														
U.S.A.	1,912.4	2,024.4	2,019.1	327.3	603.8	627.5	465.8	363.2	514.0	637.6	504.3	
Hong Kong	33.3	52.4	59.6	2.2	10.3	16.3	23.6	19.4	14.0	15.3	10.9	
Sweden	78.2	73.9	44.8	20.8	17.3	15.5	20.3	15.3	12.0	11.2	6.3	
Switzerland	79.5	139.0	176.5	21.3	33.4	46.9	37.4	45.4	42.0	39.4	49.4	
Other	413.4	470.4	491.6	75.9	121.8	91.8	180.9	78.7	201.0	61.8	150.4	
TOTAL	9,057.2	11,473.7	12,136.0	1,996.4	3,340.6	3,002.7	3,134.0	2,309.6	3,143.0	3,189.7	3,493.7	

*Provisional.

Source : Central Statistical Office, Government of Mauritius.

Table 3.4 : EPZ Exports and Imports by Main Commodities

(Rs million)

	1989	1990*	1991**	1990				1991 **			
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
Total EPZ Imports	7,502	7,348	7,068	1,894	1,939	1,836	1,679	1,631	1,738	1,961	1,738
of which :											
Raw Materials	6,539	6,554	6,349	1,724	1,791	1,626	1,413	1,432	1,581	1,763	1,573
Machinery and Equipment	963	794	719	170	148	210	266	199	157	198	165
Total EPZ Exports	9,058	11,474	12,136	1,986	3,221	3,132	3,135	2,310	3,131	3,201	3,494
of which :											
Canned Tuna	177	142	296	31	41	20	50	54	78	68	96
Yarn	362	498	481	103	117	104	174	109	120	130	122
Pearls and precious stones	325	354	392	58	110	91	95	74	100	108	110
Garments	7,038	9,085	9,621	1,533	2,556	2,553	2,443	1,770	2,471	2,587	2,793
Watch movements assembled	500	616	550	95	193	173	155	133	147	119	151
Baby carriages, toys and sporting goods	91	126	121	22	34	34	36	29	30	28	34
Other	565	653	675	144	170	157	182	141	185	161	188

* Revised

** Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.5 : Imports and Exports — Major Commodity Groups

(Rs million)

<i>Imports (c.i.f. Value)</i>	1990	1991**	1990				1991**			
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
Food and live animals	2,611	2,692	588	617	729	677	688	585	587	832
Beverages and tobacco	90	113	16	13	29	32	23	26	30	34
Crude materials, inedible except fuel	765	801	168	264	182	151	172	182	264	184
Mineral fuels, lubricants and related materials ...	1,939	2,074	332	394	577	636	565	453	464	592
Animal and vegetable oils and fats	233	255	51	54	72	56	68	45	69	73
Chemicals	1,619	1,738	328	408	454	429	386	434	471	447
Manufactured goods classified chiefly by materials	8,360	8,624	1,901	2,166	2,236	2,057	1,903	2,132	2,378	2,211
Machinery and transport equipment	6,366	6,109	1,028	1,842	1,974	1,522	1,195	1,302	1,593	2,019
Miscellaneous manufactured articles	1,869	2,160	383	447	469	570	464	531	535	630
Commodities and transaction not classified according to kind	167	106	27	38	41	61	25	27	25	28
TOTAL	24,019	24,672	4,822	6,243	6,763	6,191	5,489	5,717	6,416	7,050
<i>Exports (f.o.b. Value)</i>										
Sugar	5,140	5,221	1,184	602	1,664	1,654	1,338	460	1,883	1,540
Molasses	102	96	17	7	38	40	15	6	23	52
Tea	84	84	32	28	10	14	32	18	17	17
Export Processing Zone Products ...	11,474	12,136	1,986	3,221	3,131	3,136	2,310	3,131	3,201	3,494
Other	447	469	91	86	101	169	99	115	99	156
Re-exports	358	667	66	111	82	100	282	112	141	132
TOTAL	17,569	18,673	3,376	4,055	5,026	5,113	4,076	3,842	5,364	5,391
<i>Bunkers and ships' Stores (f.o.b. value)</i>										
	488	600	122	122	122	122	150	150	150	150

* Revised

** Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.6 : Merchandise Imports

c.i.f. (Rs million)

SITC Code	Standard International Trade Classification	1988	1989	1990*	1991*
00	Food and live Animals	1,745.6	2,347.1	2,610.5	2,692.1
	Meat and Meat Preparations	211.4	240.2	329.4	362.6
	Dairy Products and Eggs	322.6	472.8	512.6	545.8
	Milk and Cream	(254.9)	(386.3)	(415.1)	(419.1)
	Fish and Fish Preparation	106.9	172.2	259.6	240.9
	Cereals and Cereal Preparations	621.0	851.7	1,046.4	703.5
	Rice	(299.5)	(412.0)	(401.2)	(316.7)
	Flour	(217.9)	(161.8)	(41.9)	(75.8)
	Other	(103.6)	(277.9)	(603.3)	(311.0)
	Fruits and Vegetables	200.5	256.2	288.8	371.1
	Vegetables	(130.3)	(144.9)	(159.1)	(200.2)
	Feeding Stuff for Animals	71.5	90.0	88.7	91.5
	Other	211.7	264.0	85.0	376.7
01	Beverages and Tobacco	66.1	74.9	89.5	112.7
	Alcoholic Beverages	47.7	54.7	74.4	80.1
	Unmanufactured Tobacco	6.9	8.7	2.4	4.7
	Other	11.5	11.5	12.7	27.9
02	Crude Materials, Inedible, except Fuels	523.2	748.1	764.7	801.4
03	Mineral Fuels, Lubricants & Related Materials	1,008.6	1,509.2	1,939.5	2,074.0
	Petroleum Products, Refined	866.0	1,337.7	1,738.8	1,783.5
	Other	142.6	171.5	200.7	290.5
04	Animal and Vegetable Oils and Fats	163.0	219.9	233.3	254.5
	Vegetable Edible Oils	112.1	157.4	166.7	200.8
	Other	50.9	62.5	66.6	53.7
05	Chemicals and related materials	1,082.9	1,319.7	1,618.5	1,738.8
	Organic Chemicals	90.8	116.9	120.1	134.2
	Inorganic Chemicals	105.9	143.0	160.5	177.0
	Dyeing, Tanning and Colouring Materials	139.5	151.5	230.1	214.6
	Medical and Pharmaceutical Products	207.1	247.7	288.2	338.1
	Fertilizers Manufactured	81.2	124.5	126.1	119.8
	Artificial Resins and Plastic Materials and Cellulose Esters and Ethers	76.3	84.1	135.9	142.3
	Other	378.8	452.0	557.6	612.8
06	Manufactured Goods classified chiefly by material	6,124.9	7,580.2	8,360.4	8,623.7
	Rubber, Wood, Cork, Paper and Paper Board Manufactures	513.5	510.8	590.2	683.8
	Textile Yarn, Fabrics, made-up articles and related products	3,971.8	5,004.1	5,186.3	5,028.6
	Lime Cement and Fabricated Constructions material	185.6	309.4	455.7	556.7
	Iron and Steel	443.7	532.8	539.8	701.3
	Manufactures of Metal	442.9	409.6	717.6	664.7
	Other	567.4	813.5	870.8	988.6
07	Machinery and Transport Equipment	3,566.0	4,151.6	6,366.5	6,109.4
	Machinery specialized for particular industries	1,036.9	1,094.4	1,148.6	1,149.2
	General Industrial Machinery	405.2	537.6	682.2	738.5
	Electric Machinery apparatus and appliances, and parts	311.4	407.8	698.7	831.7
	Road Motor Vehicles and Parts	647.0	808.6	1,108.1	1,188.4
	Other	1,165.5	1,303.2	2,728.9	2,201.6
08	Miscellaneous Manufactured Articles	1,362.6	1,683.8	1,869.4	2,159.6
	Articles of Apparel and Clothing Accessories	148.0	204.5	228.8	268.2
	Professional and Scientific Instruments	104.4	116.0	125.7	181.3
	Other	1,110.5	1,363.3	1,514.9	1,710.1
09	Commodities and Transactions not classified elsewhere in the S.I.T.C.	37.0	95.6	166.4	105.8
	TOTAL	15,685.0**	19,730.1+	24,018.7	24,672.0

* 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

(Rs million)

		1989	1990	1991	1989		1990		1991*	
					1st half	2nd half	1st half	2nd half	1st half	2nd half
Bahrain	...	658	789	628	283	375	350	439	268	360
France	...	2,746	3,525	3,283	1,253	1,493	1,788	1,737	1,347	1,936
United Kingdom	...	1,284	1,702	1,677	614	670	675	1,027	802	875
Republic of South Africa	...	1,817	2,110	2,888	786	1,031	890	1,220	1,185	1,703
Japan	...	1,843	1,454	1,770	952	891	690	764	799	971
Australia	...	512	581	796	269	243	298	283	367	429
China (Mainland)	...	1,000	810	949	477	523	418	392	467	482
Federal Republic of Germany	...	1,462	1,689	1,358	713	749	592	1,097	774	584
Italy	...	632	624	781	245	388	272	352	306	475
United States of America	...	321	1,102	720	135	187	805	297	329	391
Kenya	...	79	260	155	29	50	75	185	61	94
New Zealand	...	291	334	337	142	150	186	148	169	168
India	...	759	1,012	1,115	351	409	485	527	470	645
China (Taiwan)	...	1,073	1,123	1,104	481	592	559	564	508	596
Malaysia	...	409	439	539	172	238	199	240	240	299
Korea (Republic)	...	319	355	377	155	164	195	160	173	204
Hong Kong	...	971	931	1,068	432	539	464	467	486	582
Singapore	...	501	677	741	214	287	290	387	325	416
Burma	...	52	54	55	48	4	45	9	8	47
Belgium	...	410	519	334	220	190	209	310	143	191
Netherlands	...	166	171	179	96	70	83	88	71	108
Pakistan	...	350	435	309	174	177	112	323	172	137
Kuwait	...	623	418	—	260	362	271	147	—	—
Other	...	1,938	2,905	3,509	862	1,076	1,114	1,791	1,736	1,773
TOTAL	...	20,217	24,019	24,672	9,360	10,856	11,065	12,954	11,206	13,466

* Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.8 : Export and Import Price Indices

<i>Period</i>		<i>Price Indices</i> Base Year (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
		Base Year : 1988 = 100	
1988	...	100	100
1989	...	111	119
1990	...	125	127
1991		133	133

Table 3.9(a) : Tourist Earnings

(Rs million)

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
Tourist Earnings	450	503	631	845	1,190	1,786	2,381	2,796	3,630	3,940

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

Country of residence	1984	1985	1986	1987	1988	1989	1990	1991
Reunion	32,300	35,630	40,820	47,960	56,930	65,550	73,310	77,350
South Africa, Rep. of	31,560	27,410	26,630	30,960	35,860	36,860	41,860	44,080
France	25,460	27,470	32,380	44,200	50,240	53,660	53,170	54,630
Malagasy Republic	7,780	6,710	6,180	7,190	6,770	6,530	6,550	5,890
Germany	7,890	8,920	9,120	13,780	15,130	18,210	19,680	22,520
United Kingdom	5,760	7,110	8,500	11,790	13,780	16,550	21,920	21,850
Italy	6,170	6,830	9,110	12,240	14,960	14,470	14,180	14,200
Switzerland	5,440	6,480	7,390	8,180	9,080	10,690	10,740	10,000
Zimbabwe	1,800	1,900	2,740	2,370	2,900	2,870	3,670	3,970
India	2,540	2,980	2,480	2,980	4,220	4,790	8,190	9,160
Australia	1,580	2,460	1,360	3,150	2,310	2,510	3,060	3,000
U.S.A.	1,130	1,460	2,270	1,880	1,470	1,890	2,220	2,100
Zambia	680	400	290	860	2,590	1,810	1,490	1,360
Kenya	700	780	770	1,020	1,260	1,100	1,440	1,430
Seychelles	340	770	790	1,090	1,950	3,260	3,500	3,310
Singapore	90	980	1,360	1,030	1,340	1,990	2,110	2,230
Other countries	8,540	11,550	13,120	16,880	18,510	20,050	24,460	21,430
All countries	139,670	148,860	165,310	207,560	239,560	262,790	291,550	298,510

Table 3.9(c) : Average Stay

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
Nights ...	11.8	11.4	11.0	11.7	11.4	11.4	12.5	12.2	12.0	12.0

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

** Provisional

Source : Central Statistical Office ,Government of Mauritius

Table 3.10 : Balance of Payments

(Rs million)

ITEM	1985		1986		1987		1988		1989		1990 (Revised Estimates)	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. GOODS AND SERVICES ...	8925	9940	11995	11412	15819	15854	18922	20938	22141	24883	26509	29730
1. Merchandise ...	6639	7050	9056	8286	11493	11692	13455	15598	15166	18298	17914	21775
2. Non-monetary gold	—	6	—	8	—	9	—	30	—	87	—	146
3. Freight and insurance on merchandise	30	1027	38	998	43	1412	49	1563	62	1804	70	2087
4. Other transportation	955	468	1105	460	1575	754	1810	1029	2295	1293	2861	1745
5. Travel	845	292	1190	350	1786	661	2381	857	2796	1209	3630	1390
6. Investment income on direct investment	30	730	76	805	180	713	357	950	778	1081	831	1170
Other	(4)	(19)	(15)	(114)	(4)	(135)	(22)	(215)	(51)	(258)	(30)	(334)
7. Other government	(26)	(711)	(61)	(691)	(176)	(578)	(335)	(735)	(727)	(823)	(801)	(836)
8. Other private	74	41	50	70	72	83	75	121	77	114	90	213
	352	326	480	435	670	530	795	790	967	997	1113	1204
B. UNREQUIRED TRANSFERS ...	632	76	755	85	968	118	1391	145	1294	145	1613	175
9. Private	(401)	(65)	(470)	(68)	(622)	(99)	(1083)	(121)	(1149)	(111)	(1365)	(142)
10. Government	(231)	(11)	(285)	(17)	(346)	(19)	(308)	(24)	(145)	(34)	(248)	(33)
NET TOTAL OF GOODS, SERVICES AND TRANSFERS ...	—	459	1253	—	815	—	—	770	—	1593	—	1783
C. CAPITAL (EXCLUDING RESERVES AND RELATED ITEMS) ...	—	73	35	—	713	—	1628	—	526	—	2069	—
NON-MONETARY SECTORS ...	177	—	243	—	1011	—	1836	—	799	—	2232	—
11—12. Direct investment and other private long-term ...	350	129	488	118	943	176	2344	224	1718	342	2789	568
<i>Direct investment liabilities</i>	(124)	(—)	(100)	(—)	(221)	(—)	(317)	(—)	(537)	(—)	(601)	(—)
<i>Other</i>	(226)	(129)	(388)	(118)	(722)	(176)	(2027)	(224)	(1181)	(342)	(2188)	(568)
13. Other private short-term ...	—	200	—	112	14	—	—	77	—	601	303	214
14. Local Government	—	—	—	—	—	—	—	—	—	—	—	—
15. Central Government	697	541	380	395	701	471	1028	1235	496	472	361	440
<i>Loans received</i>	(697)	(541)	(380)	(395)	(701)	(471)	(1028)	(1235)	(496)	(472)	(361)	(440)
<i>Other Liabilities</i>	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
<i>Assets</i>	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
MONETARY SECTORS ...	—	250	—	208	—	298	—	208	—	273	—	172
16. Private institutions	55	305	53	261	30	328	49	257	21	294	68	240
<i>Liabilities</i>	(55)	(—)	(53)	(—)	(30)	(—)	(49)	(—)	(21)	(—)	(68)	(19)
<i>Assets</i>	(—)	(305)	(—)	(261)	(—)	(328)	(—)	(257)	(—)	(294)	(—)	(221)
17. Central Institutions	—	—	—	—	—	—	—	—	—	—	—	—
D. ALLOCATION OF SDRs ...	—	—	—	—	—	—	—	—	—	—	—	—
E. RESERVES AND RELATED ITEMS ...	—	258	—	1716	—	2788	—	2466	—	2225	—	3442
19. Liabilities	—	196	—	357	—	389	—	525	—	566	—	645
<i>Use of Fund credit</i>	(—)	(187)	(—)	(257)	(—)	(389)	(—)	(525)	(—)	(566)	(—)	(645)
<i>Other</i>	(—)	(9)	(—)	(100)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
20. Assets	—	62	—	1359	—	2399	—	1941	—	1659	—	2797
<i>Monetary gold</i>	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
<i>SDRs</i>	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(29)	(21)	(130)
<i>Reserve Position in the Fund</i>	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
<i>Foreign Exchange</i>	(—)	(61)	(—)	(1351)	(—)	(2330)	(—)	(1952)	(—)	(1633)	(—)	(2688)
<i>Other claims</i>	(—)	(1)	(—)	(1)	(—)	(5)	(9)	(—)	(3)	(—)	(1)	(1)
NET ERRORS AND OMISSIONS ...	790	—	428	—	1260	—	1608	—	3292	—	3165	—

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

	(Rs million)						
	1985	1986	1987	1988	1989	1990 ¹	1991 ²
1. Agriculture, hunting, forestry and fishing	2,123	2,510	2,884	3,067	3,370	3,881	3,983
2. Mining and quarrying ...	20	22	25	27	30	36	42
3. Manufacturing	2,864	3,830	4,841	5,627	6,365	7,461	8,407
4. Electricity, gas and water ...	397	462	490	517	577	507	605
5. Construction	775	880	1,045	1,370	1,735	2,220	2,565
6. Wholesale & retail trade, and restaurants & hotels	1,834	2,300	2,962	3,785	4,540	5,480	6,130
of which wholesale & retail trade	(1,494)	(1,880)	(2,427)	(3,125)	(3,725)	(4,425)	(4,950)
7. Transport, Storage and Communications	1,510	1,775	2,075	2,425	2,949	3,490	4,190
8. Financing, insurance, real estate and business services	2,190	2,335	2,482	2,723	3,261	3,900	4,435
of which Ownership of dwellings	(1,535)	(1,580)	(1,610)	(1,715)	(1,900)	(2,110)	(2,270)
9. Producers of government services	1,447	1,560	2,035	2,680	2,987	3,294	3,700
10. Other Services	720	776	856	960	1,260	1,470	1,698
Gross Domestic Product at factor cost	13,880	16,450	19,695	23,181	27,074	31,739	35,755
Net factor income from the rest of the world	—700	—729	—538	—593	—303	—339	+100
Gross National Product at factor cost	13,180	15,721	19,157	22,588	26,771	31,400	35,855

1. Revised

2. Estimates

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)

	1984	1985	1986	1987	1988	1989	1990 ¹	1991 ²
Compensation of employees ...	5,915	6,570	7,365	8,895	10,915	12,815	14,920	17,160
of which General Government ...	(1,604)	(1,680)	(1,812)	(2,370)	(3,050)	(3,364)	(3,678)	(4,110)
Operating surplus ...	6,135	7,310	9,085	10,800	12,266	14,259	16,819	18,595
Consumption of fixed capital ...	...	...	...	...	...	...	...	...
Gross Domestic Product at factor cost	12,050	13,880	16,450	19,695	23,181	27,074	31,739	35,755
Indirect taxes (net of subsidies) ...	2,310	2,738	3,250	3,881	4,622	5,191	6,186	6,970
Gross Domestic product at market prices	14,360	16,618	19,700	23,576	27,803	32,265	37,925	42,725

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

(Rs million)

	1984	1985	1986	1987	1988	1989	1990 ¹	1991 ²
Private consumption expenditure on goods and services ...	9,841	11,118	12,000	14,395	17,215	20,850	24,900	27,950
General government consumption expenditure on goods and services ...	1,835	1,915	2,068	2,722	3,509	3,936	4,456	5,000
Gross domestic fixed capital formation of private enterprises ...	1,770	2,100	2,515	3,375	4,610	6,280	7,500	8,605
Gross domestic fixed capital formation of government & public enterprises ...	825	1,000	1,375	1,715	3,380	2,285	4,365*	3,515
Increase in stocks ...	+570	+800	+430	+871	+512	+1352	-431	+321
Consumption & Gross Capital Formation	14,841	16,933	18,388	23,078	29,226	34,703	40,790	45,391
Net export of goods and non-factor services ...	-481	-315	+1,312	+498	-1,423	-2,438	-2,865	-2,666
Net factor income from the rest of the world ...	-626	-700	-729	-538	-593	-303	-339	+100
Indirect taxes (net of subsidies) ...	-2,310	-2,738	-3,250	-3,881	-4,622	-5,191	-6,186	-6,970
Gross National Product at factor cost ...	11,424	13,180	15,721	19,157	22,588	26,771	31,400	35,855

1. Revised

* includes purchase of aircraft and marine vessel.

2. Estimates

Source : Central Statistical Office, Government of Mauritius.

Table 4.4 : Gross Domestic Product by kind of economic activity at constant 1987 prices

(Rs million)

		1987	1988	1989	1990 ¹	1991 ²
Agriculture, hunting, forestry and fishing	...	2,884	2,732	2,518	2,764	2,724
Mining and quarrying	...	25	26	27	28	30
Manufacturing	...	4,841	5,225	5,478	5,901	6,209
Electricity, gas and water	...	490	509	569	581	639
Construction	...	1,045	1,223	1,357	1,527	1,641
Wholesale and retail trade and restaurants and hotels		2,962	3,305	3,552	3,760	3,918
of which wholesale and retail trade	...	(2,427)	(2,706)	(2,896)	(3,032)	(3,169)
Transport, storage and communications	...	2,075	2,262	2,443	2,580	2,709
Financing, insurance, real estate and business services		2,482	2,599	2,778	2,981	3,188
of which ownership of dwellings	...	(1,610)	(1,644)	(1,685)	(1,732)	(1,789)
Producers of government services	...	2,035	2,116	2,193	2,292	2,383
Other services	...	856	907	966	1,015	1,066
Gross Domestic Product at factor cost	...	19,695	20,904	21,881	23,429	24,507
% annual growth rate of Real Gross Domestic Product		+8.4%	+6.1%	+4.7%	+7.1%	+4.6%

1. Revised

2. Estimates

Source : Central Statistical Office, Government of Mauritius.

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

(Rs million)

		1984	1985	1986	1987	1988	1989	1990 ¹	1991 ²
A. By type of capital goods									
(a) Residential buildings	...	740	730	775	850	1,075	1,495	2,060	2,735
(b) Non-residential buildings	...	350	635	660	800	1,215	1,620	2,140	2,390
(c) Other construction and works (including land improvement)	...	495	425	635	715	915	1,025	1,370	1,365
(d) Transport equipment									
(i) Passenger cars	...	56	85	155	255	295	380	475	490
(ii) Other equipment	...	145	185	315	470	1,970*	815	2,120*	805
(e) Machinery and other equipment	...	809	1,040	1,350	2,000	2,520	3,230	3,700	4,335
Gross Domestic Fixed Capital Formation	...	2,595	3,100	3,890	5,090	7,990	8,565	11,865	12,120
B. By industrial use									
(a) Agriculture, hunting, forestry and fishing	...	123	130	130	290	230	200	270	380
(b) Mining and quarrying	...	—	—	—	—	—	—	—	—
(c) Manufacturing	...	503	740	1,070	1,460	1,875	2,130	2,070	2,200
(d) Electricity, gas and water	...	316	285	230	310	455	605	385	1,075
(e) Construction	...	29	80	135	115	165	250	615	305
(f) Wholesale & retail trade and restaurants & hotels	...	184	330	300	485	750	1,305	1,930	1,965
(g) Transport, storage and communications	...	453	435	930	1,180	2,860*	1,855	3,235*	1,950
(h) Financing, insurance, real state & business services	...	788	815	875	960	1,205	1,690	2,300	3,030
of which : ownership of dwellings	...	(740)	(730)	(775)	(850)	(1,075)	(1,495)	(2,060)	(2,735)
(i) Producers of government services	...	104	150	145	200	275	325	845	730
(j) Other services	...	95	135	75	90	175	205	215	485
Gross Domestic Fixed Capital Formation	...	2,595	3,100	3,890	5,090	7,990	8,565	11,865	12,120

1. Revised

2. Estimates

* Includes purchase of two aircrafts and marine vessel.

Source : Central Statistical Office, Government of Mauritius.

Table 4.6: Labour Productivity and Unit Labour Cost**LABOUR PRODUCTIVITY INDEX**

(1982 = 100)

	1983	1984	1985	1986	1987	1988	1989*	1990*
Manufacturing sector (including sugar) ...	93	84	77	74	76	77	78	83
Manufacturing sector (excluding sugar) ...	98	88	77	75	78	81	84	89
EPZ Sector	97	87	78	80	82	90	96	107
UNIT LABOUR COST INDEX								
(1982 = 100)								
	1983	1984	1985	1986	1987	1988	1989*	1990*
Manufacturing sector (including sugar) ...	111	123	134	143	153	178	194	210
Manufacturing sector (excluding sugar) ...	108	124	142	156	165	187	200	220
EPZ Sector	115	133	166	182	195	216	228	246

Source : Central Statistical Office

* Estimates

Table 4.7 : 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 arpens)*	(In thousands of metric tons)	(In metric tons)			(In thousands of metric tons)		(In metric tons)	(In per cent of cane)	
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
1990 ...	196	181	5,548	36.3	25.2	18.1	30.7	624	3.46	11.3
1991 ...	196	180	5,621	37.8	24.3	21.5	31.2	611	3.39	10.9

Source : The Mauritius Chamber of Agriculture, Annual Reports.

Table 4.8 : 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>
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
1990 ...	215.3	624.3	839.6	38.7	578.0	223.0	6,714
1991 ...	223.1	611.3	834.4	40.1	551.4	242.9	N.A.

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

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

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

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

Table 4.9 : Production of Selected Commodities

	Units	1983	1984	1985	1986	1987	1988	1989	1990	1991
Industrial Crops										
Tea (processed green leaf) ...	m/tons	31,103	40,726	42,651	40,267	37,246	34,750	29,239	29,868	30,635
Tobacco leaf ¹ ...	"	796	934	835	948	912	967	1,036	799	876
Vegetables, Pulses & Fruits										
Creepers ² , Beans and Peas ...	"	5,340	6,725	8,870	8,065	6,820	7,490	10,365	10,610	13,325
Groundnuts ...	"	1,910	2,420	2,165	2,250	1,645	1,685	1,505	1,755	1,340
Maize ...	"	1,195	3,265	4,890	7,970	3,865	3,790	2,395	2,265	2,115
Manioc ...	"	200	275	320	350	285	315	210	—	—
Sweet Potatoes ...	"	150	180	200	220	290	390	380	—	—
Potatoes ...	"	14,500	20,680	23,305	16,265	15,535	12,770	19,690	17,820	16,000
Rice ...	"	145	275	135	175	40	20	20	—	10
Tomatoes ...	"	11,550	10,500	8,985	10,600	6,825	7,315	9,195	11,570	9,390
Mixed vegetables ³ ...	"	8,735	11,350	10,385	9,770	9,465	11,875	12,225	14,455	15,900
Bananas ...	"	7,075	4,750	7,150	7,830	7,920	7,920	4,640	6,135	6,470
Pineapples ...	"	425	535	790	980	1,015	1,465	1,525	1,355	1,480
Meat & Fish										
Beef ...	"	508	432	587	1,233	1,423	1,561	1,641	2,049	2,157
Goat Meat ...	"	95	108	122	131	136	138	101	155	178
Mutton ...	"	21	21	24	29	36	42	31	21	25
Pork ...	"	600	616	540	595	732	660	660	830	906
Fish ...	"	4,090	4,176	5,952	8,083	16,149	15,874	14,861	13,985	17,910
Beverages										
Alcohol (93.5°-gl.) ...	H/litres	23,646	21,020	20,667	19,792	22,292	28,537	26,187	N.A.	N.A.
Beer & Stout ...	"	149,720	166,225	171,944	187,620	238,090	261,128	254,080	281,243	N.A.
Country Liquor ...	"	42,736	50,756	42,938	42,100	40,723	31,624	28,486	26,736	N.A.

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

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

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

Source : Central Statistical Office Government of Mauritius.

Table 4.10 : Electricity* — Production and Consumption

	<i>Unit</i>	1984	1985	1986	1987	1983	1989	1990
Effective Capacity	kw	182,240	182,240	181,550	181,550	210,350	228,350	228,350
— Hydro	”	51,640	51,640	50,950	50,950	56,750	56,750	56,750
— Thermal	”	130,600	130,600	130,600	130,600	153,600	171,600	171,600
Energy Generated	Million Kwh	344.5	287.8	322.4	370.8	438.1	458.7	569.8
— Hydro	”	63.9	114.2	109.3	138.7	98.9	147.6	84.9
— Thermal	”	280.6	173.6	213.1	232.1	339.2	311.1	484.7
Energy purchased from Sugar and Other Factories	”	34.3	110.6	115.7	104.3	106.8	125.4	97.4
Energy Sold	Million Kwh	305.1	321.0	356.3	401.9	449.9	486.8	558.3
Number of Consumers	No.	181,197	186,314	192,772	198,893	206,172	211,274	219,065
— Domestic	”	163,507	168,013	173,685	179,687	185,609	189,759	196,312
— Commercial	”	14,349	14,790	15,299	15,117	16,048	16,680	17,603
— Industrial	”	3,199	3,369	3,627	3,918	4,330	4,511	4,833
— Other	”	142	142	161	171	185	324	317

* Relates to Central Electricity Board Data.

Source : Central Electricity Board Annual Reports & Accounts

Table 5.1 : Consumer Price Indices*

MONTH		1983	1984	1985	1986	1987	1988	1989	1990	1991
January	...	104.6	109.9	119.1	124.0	123.7	102.4	116.8	131.9	152.0
February	...	106.1	110.6	120.7	124.2	125.0	101.7	118.6	133.4	151.0
March	...	106.4	112.4	121.7	124.7	127.3	101.4	118.5	135.2	149.0
April	...	106.7	113.2	121.0	124.6	124.7	103.1	121.7	134.9	148.3
May...	...	106.2	113.5	121.1	124.5	125.8	103.8	122.3	135.7	146.2
June...	...	105.8	113.2	121.2	124.6	126.1	107.2	122.6	135.4	147.0
July ...	...	106.4	114.0	121.9	124.8	99.8	110.7	124.0	139.9	151.9
August	...	106.5	115.6	122.7	125.5	99.1	113.8	123.9	139.9	150.1
September	...	107.0	117.4	124.2	124.3	99.2	116.3	126.0	146.1	149.8
October	...	108.1	118.0	124.2	124.0	99.8	117.5	126.4	146.6	150.0
November	...	107.6	117.4	124.0	123.1	100.2	117.4	128.1	149.2	150.2
December	...	107.5	118.2	123.6	123.6	100.3	116.1	128.7	148.7	148.8
Average	...	106.6	114.4	122.1	124.3	100.1	109.3	123.1	139.7	149.5
Yearly Change (Percentage)	...	+5.6	+7.3	+6.7	+1.8	+0.6	+9.2	+12.6	+13.5	+7.0

* 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>March 1991</i>		<i>June 1991</i>		<i>September 1991</i>		<i>December 1991</i>	
	<i>No. of Enterprises</i>	<i>Employment</i>	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment
1. Food	14	1,052	14	1,155	15	1,155	15	1,276
2. Flowers	44	561	46	567	49	593	49	615
3. Textile yarn and fabrics ...	37	5,536	37	5,541	36	5,156	36	5,056
4. Wearing Apparels ...	337	74,913	336	74,426	333	75,801	332	76,409
of which: (a) pullovers ...	(54)	(28,367)	(54)	(27,918)	(54)	(27,679)	(51)	(27,393)
(b) gloves other garments	(283)	(46,546)	(282)	(46,508)	(279)	(48,122)	(281)	(49,016)
5. Leather Products & Footwear ...	13	1,438	12	1,360	12	1,290	11	1,250
6. Wood, Furniture & Paper Products ...	16	481	17	600	19	660	20	622
7. Optical Goods	7	540	7	510	7	492	6	518
8. Watches and Clocks	6	839	6	703	7	658	8	684
9. Jewellery and Related Articles ...	14	441	14	441	14	344	15	371
10. Fishing Tackles and Flies ...	19	1,482	19	1,443	20	1,453	19	1,418
11. Toys and Carnival Articles ...	8	1,030	8	1,034	8	1,043	8	1,037
12. Others	63	1,595	62	1,526	65	1,685	67	1,605
TOTAL	578	89,908	578	89,306	585	90,330	586	90,861

Source : Central Statistical Office, Government of Mauritius.

Table 5.3 : Employment by Economic Activity¹
 (In Thousands)

Period	Agriculture & Fishing			Mining & Quarrying	Manufacturing	Electric- City and water	Construction	Whole- sale, retail trade, restau- rants & hotels	Transport, Storage & Communi- cations	Government Services***		Other Services	Total	
	Total	of which								Total	of which Central Govern- ment Services			
		Sugar*	Tea**											
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
September 1990	...	46.8	41.1	2.8	0.2	107.8	3.4	11.1	17.4	13.3	66.6	50.7	12.8	279.4
March 1991	...	45.3	40.1	2.6	0.2	108.3	3.4	10.4	18.1	13.6	67.2	50.9	13.8	280.3
September 1991	...	46.9	41.3	2.4	0.2	108.5	3.5	10.2	18.2	13.4	67.8	50.9	13.8	282.5

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

(September 1984 — September 1991)

(Rupees)

<i>Industrial Group</i>	1984	1985	1986	1987	1988	1989	1990	1991
Agriculture and fishing	1,704	1,770	1,939	2,261	2,519	2,720	3,390	3,948
Sugar ¹	1,708	1,768	1,942	2,249	2,512	2,700	3,400	3,944
Tea ²	1,530	1,605	1,707	2,181	2,435	2,788	3,200	3,711
Other	2,144	2,342	2,370	2,861	2,960	3,346	3,540	4,331
Mining and quarrying	2,105	2,484	2,629	3,139	3,253	4,006	4,250	5,072
Manufacturing	1,766	1,896	2,010	2,332	2,522	2,934	3,400	3,795
Electricity and water	2,685	2,952	3,088	3,605	4,048	5,026	5,850	6,594
Construction	1,887	2,101	2,233	2,652	3,107	3,864	4,470	5,256
Wholesale, retail trade, restaurants and hotels	2,053	2,203	2,416	2,783	2,889	3,511	3,900	4,814
Transport, storage and communication	2,706	2,926	3,100	3,693	4,093	4,485	5,000	5,535
Financing, insurance, real estate and business services	3,142	3,392	3,676	4,098	4,341	5,110	5,600	6,633
Community, social and personal services	2,148	2,245	2,355	2,955	3,136	3,856	4,280	4,647
Government : (a) Central	2,153	2,243	2,353	2,982	3,125	3,923	4,320	4,764
(b) Local ³	1,808	1,913	1,985	2,575	2,794	3,211	3,560	3,859
Other	2,334	2,466	2,590	3,011	3,381	3,837	4,390	5,086
Activities not elsewhere specified	1,484	1,569	1,707	2,150	2,146	2,716	3,120	3,542
All sectors	2,034	2,151	2,298	2,786	2,996	3,548	4,050	4,574

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

Table 6.1 : Government Recurrent Budget

(Rs million)

	1986-87 (Actual)	1987-88 (Actual)	1988-89 (Actual)	1989-90 (Actual)	1990-91 (Revised)	1991-92 (Estimates)
REVENUE :						
Direct Taxes :	761.3	1,072.7	1,417.3	1,778.3	2,102.1	2,306.4
Income Tax	(518.4)	(703.6)	(980.1)	(1,231.6)	(1,425.0)	(1,620.0)
Succession Duties	(6.8)	(6.3)	(0.5)	(0.3)	(0.7)	(—)
Contribution to Social Security	(24.9)	(31.6)	(41.3)	(43.6)	(45.4)	(50.4)
Other	(211.2)	(331.3)	(395.4)	(502.9)	(631.0)	(636.0)
Indirect Taxes	3,563.2	4,459.2	5,258.5	5,913.6	6,990.2	7,592.8
of which : Import duties	(1,324.7)	(1,734.8)	(2,082.8)	(2,436.0)	(2,850.0)	(3,160.0)
Stamp duty on Imports	(729.7)	(904.3)	(971.6)	(1,267.1)	(1,460.0)	(1,570.0)
Sales Tax	(349.2)	(463.2)	(572.2)	(710.4)	(826.0)	(940.0)
Export duties	(549.8)	(610.6)	(610.3)	(374.6)	(430.0)	(400.0)
Excise duties	(315.1)	(372.5)	(602.7)	(632.9)	(810.3)	(850.3)
Other	(294.7)	(373.8)	(418.9)	(492.6)	(613.9)	(672.5)
Receipt from public utilities	212.4	259.7	145.8	177.8	185.9	201.7
Receipt from public services	127.9	144.3	173.5	211.3	234.7	261.5
Rental of public property	8.8	15.5	12.3	18.0	19.1	17.7
Other	335.1	263.7	186.1	268.2	367.4	601.7
TOTAL	5,008.7	6,215.1	7,193.5	8,367.2	9,899.4	10,981.8
EXPENDITURE :						
General Administration	594.5	901.0	1,241.7	1,595.8	1,765.9	2,213.7
of which : Police	(231.6)	(305.6)	(455.4)	(499.0)	(610.6)	(689.0)
Economic Services	442.1	707.8	705.4	839.5	855.8	993.5
Agriculture, Natural Resources & Fisheries	(127.3)	(177.3)	(178.2)	(192.6)	(234.8)	(266.0)
Posts and Telecommunications	(67.4)	(81.9)	(54.5)	(54.1)	(64.0)	(66.6)
Works, Labour and Employment	(127.8)	(162.0)	(226.8)	(226.3)	(236.7)	(250.9)
Cooperative, Commerce, Industry and Tourism	(103.1)	(15.7)	(209.9)	(324.8)	(262.4)	(348.6)
Economic Planning and Development	(7.1)	(15.7)	(22.1)	(26.3)	(27.1)	(28.9)
Energy and Internal Communications	(9.4)	(10.0)	(13.9)	(15.4)	(30.8)	(32.6)
Social Services	1,393.0	1,700.5	2,223.0	2,322.3	2,843.3	3,211.9
Social Security	(418.0)	(487.3)	(574.2)	(571.6)	(784.8)	(998.0)
Education, Arts and Culture	(582.7)	(725.1)	(980.9)	(1,050.0)	(1,219.0)	(1,318.0)
Health	(333.4)	(411.4)	(565.7)	(597.0)	(718.0)	(778.0)
Housing	(8.9)	(11.7)	(16.0)	(17.8)	(21.7)	(4.6)
Reform Institutions, Youth and Sports	(50.0)	(65.0)	(86.2)	(85.9)	(99.8)	(113.3)
Local Government and Rodrigues	274.4	347.3	455.3	484.2	575.0	450.9
Public Debt and Pension	1,931.1	2,156.5	3,030.4	2,958.0	3,190.0	3,200.0
of which : Public Debt Service	(1,682.5)	(1,845.3)	(2,610.5)	(2,539.7)	(2,970.0)	(2,658.0)
TOTAL	4,635.1	5,813.1	7,655.8	8,199.8	9,230.0	10,070.0
Surplus (+) or deficit (—)	+373.6	+402.0	-462.4	+167.4	+669.4	+911.8

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

Table 6.2 : Government Capital Budget

(Rs million)

		1986-87 <i>Actual</i>	1987-88 <i>Actual</i>	1988-89 <i>Actual</i>	1989-90 <i>Actual</i>	1990-91 <i>Revised</i>	1991-92 <i>Estimates</i>
RECEIPTS							
Domestic Revenue	...	...	732.0	1,430.8	1,852.3	1,431.5	1,368.3
Mauritius Development Loan Stocks		.	(424.9)	(1,121.0)	(762.8)	(1,097.4)	(1,200.0)
Dividends from Investments	...	...	(277.3)	(294.0)	(254.5)	(206.6)	(66.6)
Other	...	...	(29.8)	(15.8)	(835.0)	(127.5)	(101.7)
External Receipts	...	...	716.1	1,386.6	(742.4)	417.5	356.2
Grants	...	...	...	(187.7)	(169.9)	(67.6)	(116.4)
U.K. Loans	...	...	...	(60.0)	(213.3)	(19.9)	(0.5)
French Government Loans	...	...	(95.8)	(26.3)	(121.9)	(57.3)	(28.0)
World Bank Group Loan	...	...	(67.6)	(442.5)	(113.5)	(47.0)	(107.0)
Eurodollar Loans	...	...	(—)	(—)	(—)	(—)	(—)
International Monetary Fund	...	...	(—)	(—)	(—)	(—)	(—)
Other Loans	...	...	(305.0)	(534.6)	(419.5)	(196.3)	(176.2)
Other receipts*	...	...	(—)	(—)	(—)	(—)	(—)
TOTAL CAPITAL REVENUE	...	1,448.1	2,817.4	2,594.8	1,849.0	1,724.5	2,261.7
EXPENDITURE :							
Economic Services	...	...	987.5	1,127.0	1,255.5	1,072.2	909.4
Agriculture, Natural Resources & Fisheries	...		(293.4)	(295.8)	(310.1)	(436.0)	(333.7)
Post and Telecommunications	...	...	(116.8)	(99.4)	(2.6)	(1.6)	(1.0)
Works, Labour and Employment	...	...	(360.1)	(509.0)	(551.3)	(391.9)	(426.5)
Cooperatives, Commerce and Industry	...		(19.9)	(18.0)	(47.5)	(81.8)	(27.0)
Economic Planning and Development	...		(33.2)	(35.3)	(1.9)	(8.5)	(16.3)
Energy	...	...	(164.1)	(169.5)	(342.1)	(152.4)	(104.9)
Social Services	...	...	133.8	163.6	209.8	324.1	325.2
Education, Arts and Culture	...	...	(29.4)	(53.3)	(59.2)	(76.4)	(101.9)
Health	...	...	(30.2)	(40.7)	(84.0)	(108.1)	(116.1)
Housing	...	...	(70.0)	(49.0)	(45.5)	(46.7)	(61.4)
Reform Institutions, Youth & Sports	...		(4.2)	(20.6)	(21.1)	(92.9)	(45.8)
Local Government and Rodrigues	...	...	45.7	51.0	63.6	94.0	125.2
Transfer to International Financial Organisations	...	40.2	34.4	27.4	10.4	22.8	22.1
Central Administration and Other	...	557.7	661.4	860.2	914.3	1,376.2	1,494.2
TOTAL	...	1,764.9	2,037.4	2,416.5	2,415.0	2,758.8	3,360.0
Surplus (+) or deficit (—)	...	—316.8	+780.0	+178.0	—566.0	—1,034.3	—1,098.3

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

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

Table 6.3 : External Debt, Outstanding As At End June

(Rs million)

<i>Year</i>	<i>Central Government (Excl IMF)</i>	<i>IMF Credit & Trust Fund Loan</i>	<i>Private Sector</i>	<i>Others</i>	<i>Total</i>
1983	3,463	2,060	190	464	6,177
1984	3,945	2,494	195	561	7,195
1985	5,207	2,488	201	682	8,578
1986	4,633	2,202	292	828	7,955
1987	4,844	1,989	645	1,230	8,708
1988	5,802	1,624	1,128	2,702	11,256
1989	5,735	1,265	1,394	3,468	11,862
1990	5,868	720	1,943	4,038	12,569
1991 @	5,879	—	2,586	5,612	14,077

@ Provisional

Source : Ministry of Finance, Government of Mauritius

I P C

