

BANK OF MAURITIUS



QUARTERLY REVIEW

VOLUME XXX

JULY — DECEMBER, 1992

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ECONOMIC REVIEW

(JULY — DECEMBER, 1992)

Monetary Aggregates

Monetary developments in the second half of calendar year 1992 were marked by a drop in net foreign assets of the banking system, the diminishing share of the public sector in net domestic credit, a large expansion in bank credit to the private sector and a deceleration in the growth rate of both money supply (M1) and aggregate monetary resources (M2).

Net foreign assets of the banking system shrunk by Rs 341.2 million from Rs 16,556.7 million at the end of June 1992 to Rs 16,215.5 million at the end of December 1992, representing a drop of 2.1 per cent, as compared with an expansion of 12.7 per cent in the corresponding period of 1991.

Although in absolute terms, net domestic credit rose by Rs 3,087.2 million from Rs 23,075.5 million at the end of June 1992 to Rs 26,162.7 million at the end of December 1992, its growth rate however slowed down to 13.4 per cent from 14.8 per cent in the corresponding period of 1991. The increase was almost solely due to a significant rise in bank credit to the private sector, which jumped by Rs 2,577.7 million, from Rs 16,107.5 million at the end of June 1992 to Rs 18,685.2 million at the end of December, 1992, representing a higher increase of 16.0 per cent than that of 8.6 per cent recorded in the corresponding period of the preceding year. By contrast, credit to Government grew by Rs 509.5 million only, from Rs 6,968.0 million at the end of June 1992 to Rs 7,477.5 million at the end of December 1992, or by 7.3 per cent as compared to 32.3 per cent in the corresponding period of the preceding year.

The contractionary effect of the drop in net foreign assets was completely offset by the expansionary effect of the increase in net domestic credit with the result that both money supply (M1) and aggregate monetary resources (M2) went up during the period under review, albeit at a slower rate, than in the corresponding period of 1991.

Aggregate monetary resources (M2) increased by Rs 2,597.0 million or by 8.1 per cent from Rs 32,105.0 million at the end of June 1992 to Rs 34,702.0 million at the end of December 1992 as compared to an increase of 11.9 per cent registered in the corresponding period of the preceding year.

Money Supply (M1) increased from Rs 6,590.9 million at the end of June 1992 to Rs 7,506.5 million at the end of December 1992 i.e an expansion of Rs 915.6 million or of 13.9 per cent as compared with an increase of Rs 1,232.7 million or of 22.6 per cent in the corresponding period of 1991.

Quasi-Money (savings deposits plus time deposits with commercial banks) grew by Rs 1,681.4 million from Rs 25,514.1 million at the end of June 1992 to Rs 27,195.5 million at the end of December, 1992, representing an expansion of 6.6 per cent which is lower than the 9.2 per cent increase registered in the corresponding period of 1991. Savings deposits went up by Rs 1,271.9 million, from Rs 11,643.0 million to Rs 12,914.9 million, and accounted for 75 per cent of the increase in Quasi-Money. By contrast, time deposits grew by Rs 409.5 million only, from Rs 13,821.1 million to Rs 14,230.6 million.

The changes in monetary aggregates between June and December for the years 1990 through 1992 are shown in Table I.

Table I : CHANGES IN MONETARY AGGREGATES

(Rs million)

				<i>End-June to End-Dec. 1990</i>	<i>End-June to End-Dec. 1991</i>	<i>End-June to End-Dec. 1992</i>
1. Net Foreign Assets	...	...	...	+1,770.3 (+17.4)	+1,721.3 (+12.7)	-341.2 (-2.1)
2. Domestic Credit	...	...	...	+1,325.3 (+8.2)	+2,831.1 (+14.8)	+3,087.2 (+13.4)
(a) Claims on Public Sector (net)	...	...	...	+93.3 (+2.2)	+1,629.9 (+32.3)	+509.5 (+7.3)
(b) Claims on Private Sector	...	...	...	+1,232.0 (+10.4)	+1,201.2 (+8.6)	+2,577.7 (+16.0)
3. Money Supply (M1)	...	...	...	+1,051.1 (+23.2)	+1,232.7 (+22.6)	+915.6 (+13.9)
4. Quasi-Money	...	...	...	+1,503.6 (+8.6)	+1,956.9 (+9.2)	+1,681.4 (+6.6)
5. Aggregate Monetary Resources (3 + 4)	...	...	...	+2,554.7 (+11.6)	+3,189.6 (+11.9)	+2,597.0 (+8.1)
6. Other Items (net)	...	...	...	+540.9 (+12.6)	+1,362.8 (+23.3)	+149.0 (+2.0)

Figures in brackets indicate percentage changes between End-June and End-December.

Sectoral Distribution of Commercial Banks' Credit to the Private Sector

Effective 1st July 1992, the credit policy of the Bank of Mauritius underwent an important change. The ceiling on bank credit to priority sectors was abolished. (Priority sectors were re-defined to include the first fourteen sectors shown in Table II). A ceiling is however imposed on credit to non-priority sectors.

Bank credit to the private sector increased by Rs 2,577.7 million, from Rs 16,107.5 million at the end of June 1992 to Rs 18,685.2 million at the end of December 1992, representing an expansion of 16.0 per cent, well above the increase of 8.6 per cent registered in the corresponding period of 1991. Around 20 per cent of this increase in private sector credit was accounted for by short-term advances to the Mauritius Sugar Syndicate, which is likely to thin out by the end of June 1993.

Credit to priority sectors grew by 18.7 per cent, from Rs 9,238.5 million at the end of June 1992 to Rs 10,969.2 million at the end of December 1992 and credit to non priority sectors expanded by 12.6 per cent, from Rs 6,674.7 million to Rs 7,514.9 million.

Credit to the manufacturing sector (EPZ, DC, Ex-DC, Other Industries and Manufacturers and Pioneer Status) grew by 14.5 per cent or by Rs 948.8 million, from Rs 6,538.0 million at the end of June 1992 to Rs 7,486.8 million at the end of December 1992. Credit to the 'EPZ' alone expanded by Rs 352.5 million, from Rs 3,393.7 million at the end of June 1992 to Rs 3,746.2 million at the end of December 1992, representing a higher growth rate of 10.4 per cent as compared with the 9.3 per cent registered in the corresponding period of 1991. Credit to 'DC Industries' went up by Rs 181.6 million, from Rs 719.0 million to Rs 900.6 million and to 'Other Industries and Manufacturers' by Rs 427.2 million, from Rs 1,906.3 million to Rs 2,333.5 million. As a percentage of total private sector credit, the share of manufacturing sector remained more or less unchanged at 40.1 per cent over the period under review.

In sharp contrast to the drop of 16.5 per cent in the corresponding period of 1991, credit to the sugar sector (Sugar Industry and MSS) increased by 4.1 per cent, from Rs 1,084.6 million at the end of June 1992 to Rs 1,129.4 million at the end of December 1992. As a percentage of total credit, the share of the sugar sector however declined from 6.7 per cent in June 1992 to 6.0 per cent in December 1992.

Credit to 'Traders' went up by Rs 372.8 million, from Rs 1,823.7 million at the end of June 1992 to Rs 2,196.5 million at the end of December 1992, or by a much higher rate of 20.4 per cent than that of 2.8 per cent registered in the corresponding period of 1991.

Table II shows the sector-wise distribution of private sector credit for the period June to December 1992.

Central Bank Credit to Commercial Banks

The level of central bank credit to commercial banks increased from Rs 47.0 million at the end of June 1992 to Rs 267.5 million at the end of December, 1992. The daily average amount of credit to banks during the period July-December 1992 stood at Rs 82.8 million, lower than that of Rs 106.2 million in the corresponding period of 1991. However, central bank credit to banks was more pronounced in the last quarter of the year 1992 with daily average amount of Rs 109.9 million, as compared with Rs 55.8 million in the preceding quarter. The daily average amount of export bills other than for sugar rediscounted by the Bank of Mauritius was Rs 36.6 million. The amount of such bills rediscounted reached a peak level of Rs 294.9 million during the period under review. Commercial banks also availed themselves of a daily average amount of Rs 46.2 million under the 'Small Development Financing Scheme'.

Interbank Money Market

During the period July-December 1992, total interbank transactions reached a daily average of Rs 75.9 million, up from Rs 51.3 million registered in the corresponding period of 1991. Most activity was concentrated on the call Money Market where daily transactions averaged Rs 74.1 million. Short Notice and Term Money transactions amounted to a daily average of Rs 1.1 million and Rs 0.7 million, respectively. The level of interbank transactions reached a peak of Rs 257.0 million in July 1992.

Table II : Sectoral Distribution of Commercial Bank Credit to the Private Sector : June-December, 1992

(Rs million)

	1992		
	End-June	End-Sept	End-Dec.
(1) Mauritius Sugar Syndicate ... ..	..	428.9	497.6 (+497.6)
(2) Sugar Industry	1,084.6	700.5	773.2 (—311.4)
(3) Other Agricultural Interests	583.9	636.7	749.2 (+165.3)
(4) Export Processing Zone	3,393.7	3,324.5	3,746.2 (+352.5)
(5) Holders of Development Certificate	719.0	771.3	900.6 (+181.6)
(6) Agricultural Development Certificate holders	20.0	25.1	36.8 (+16.8)
(7) Export Service Certificate holders	61.3	79.4	80.3 (+19.0)
(8) Pioneer Status Certificate holders	1.7	13.5	20.9 (+19.2)
(9) Housing Development Certificate holders	53.2	92.3	94.1 (+40.9)
(10) Hotel Management Certificate holders	641.8	659.0	826.8 (+185.0)
(11) Small Scale Industries	255.7	280.5	311.7 (+56.0)
(12) Ex-DC Industries	517.3	492.5	485.6 (—31.7)
(13) Other Industries and Manufacturers	1,906.3	2,041.7	2,333.5 (+47.2)
(14) Industrial Building Enterprise Certificate holders	—	73.3	112.5 (+112.5)
(15) Housing	1,420.1	1,412.1	1,469.4 (+49.3)
(16) Hotels	582.7	548.4	547.2 (—35.5)
(17) Transport	329.3	332.7	345.1 (+15.8)
(18) Statutory and Parastatal Bodies	151.1	75.5	102.4 (—48.7)
(19) Building Contractors Commercial Premises and Real Estate Developers	1,084.9	1,256.2	1,311.7 (+226.8)
(20) Traders	1,823.7	1,955.8	2,196.5 (+372.8)
(21) Stockbrokers	1.2	0.8	1.0 (—0.2)
(22) Personal and Professional	1,050.8	1,186.4	1,314.1 (+263.3)
(23) Financial Institutions	37.6	47.0	35.5 (—2.1)
(24) Corporate Investments	194.4	200.5	201.1 (+6.7)
(25) Other Customers	193.3	185.7	192.0 (—1.3)
TOTAL	16,107.5	16,820.3	18,685.2 (+2,577.7)

Notes : (1) .. negligible

(2) — nil

(3) Details may not add up to totals because of rounding.

(4) Figures in brackets represent changes between end-June and end-December 1992.

**Table III : Auctioning of Bank of Mauritius/Treasury Bills :
July — December 1992**

(Per cent per annum)

DATE OF AUCTION				Weighted Yield Rate on			
				91-Day Bills	182-Day Bills	364-Day Bills	Overall Yield Rate
July	3	...	...	6.52	7.32	6.94	6.92
	6	...	...	6.40	7.23	7.24	6.99
	10	...	...	6.44	7.19	7.19	6.99
	13	...	...	6.44	7.19	7.25	6.94
	17	...	...	6.23	7.12	7.24	6.90
	20	...	...	6.19	7.08	7.21	6.75
	27	...	...	6.40	7.06	7.21	7.12
	31	...	...	6.36	7.04	7.30	7.03
August	3	...	...	6.40	7.02	7.39	7.21
	7	...	...	6.40	7.06	7.30	7.12
	10	...	...	6.31	6.97	7.27	7.00
	14	...	...	6.31	6.97	7.34	6.73
	17	...	...	6.48	7.14	7.34	6.92
	24	...	...	6.23	6.91	7.25	6.84
	31	...	...	6.19	6.95	7.26	6.74
September	7	...	...	6.19	6.95	7.25	6.97
	14	...	...	6.19	N.D.	7.27	6.80
	21	...	...	6.11	6.91	7.20	6.83
	25	...	...	6.03	6.95	7.22	7.09
	28	...	...	5.98	6.91	7.26	6.81
October	5	...	...	6.56	6.95	7.43	7.20
	12	...	...	6.15	6.91	7.32	7.04
	19	...	...	N.D.	6.84	7.48	7.17
	26	...	...	6.52	N.D.	7.61	7.48
November	2	...	...	6.27	6.91	7.41	7.13
	9	...	...	N.D.	7.06	7.98	7.90
	16	...	...	6.19	6.91	7.59	7.20
	20	...	...	6.23	6.91	7.66	7.44
	23	...	...	N.D.	6.91	7.64	7.54
	30	...	...	6.31	6.93	7.65	7.35
December	7	...	...	6.27	6.89	7.59	7.25
	14	...	...	6.19	6.84	7.53	6.73
	21	...	...	6.15	6.84	7.52	7.22
	28	...	...	6.36	6.82	7.55	7.27

Note : N.D. No Dealings

Interest rates on interbank transactions during the period under review ranged between 7.00 and 8.50 per cent per annum. The weighted average rate of interest for all types of interbank transactions dropped to 7.39 per cent per annum, down from 11.7 per cent per annum in the corresponding period of 1991.

Auctioning of Bills

During the period July-December 1992, 34 auctions of 91-Day, 182-Day and 364-Day Bills were held on a weekly or twice weekly basis. The annual weighted yield rate of the accepted bids fluctuated between 5.98 and 6.56 per cent for 91-Day Bills, between 6.82 and 7.32 per cent for 182-Day Bills and between 6.94 and 7.98 per cent for 364-Day Bills. The overall weighted average yield rate for the three instruments was 7.05 per cent for the period under review.

Table III gives a detailed breakdown of the weighted yield rates for the three types of bills during the period under review.

Prices

As from July 1992, a new index with base July 1991-June 1992 = 100 was introduced to replace the old index with base July 1986-June 1987 = 100. Between June and December 1992, the Consumer Price Index with the new base rose by 4.2 points, from 103.4 in June 1992 to 107.6 in December 1992 as against a rise of 1.2 points in the corresponding period of 1991. The rate of inflation for calendar year was 4.6 per cent as compared with 7.0 per cent in the preceding year.

Foreign Exchange Reserves

The level of foreign exchange reserves of the Bank of Mauritius stood at Rs 13,886.7 million at the end of December 1992, representing a decline of Rs 845.7 million as compared with Rs 14,712.4 million as at the end of June 1992. However, on a calendar year basis, the level of foreign exchange reserves of the Bank rose by Rs 627.2 million, from Rs 13,259.5 million at the end of December 1991. The level of foreign exchange reserves of the Bank of Mauritius at the end of December 1992 represented 28 weeks of imports.



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Notes

The following conventional signs are used:

— Nil

.. Negligible

N.A. Not Available

Table 1 : Selected Economic Indicators

	Unit/Period	1986	1987	1988	1989	1990	1991	1992 *
1. Population	End-December	1,009,283	1,019,624	1,035,592	1,043,631	1,065,990	1,078,070	1,090,000
2. Tourist Arrivals	Calendar Year	165,310	207,570	239,300	262,790	291,550	300,670	330,000
3. Gross National Product (At Market Prices) ...	Rs million	18,971	23,038	27,210	31,962	37,651	42,840	47,100
4. GNP per capita (At Market Prices) ...	Calendar Year Rs	19,088	22,951	26,766	31,418	36,748	41,359	44,926
5. Inflation rate	Percent	+1.8	+0.6	+9.2	+12.6	+13.5	+7.0	+4.6
6. Overall Balance of Payments	Calendar Year Rs million	+1,716	+2,788	+2,466	+2,225	+3,442	+2,950	+608
7. Foreign Exchange Reserves (Bank of Mauritius)	Calendar Year Rs million/ End-December	1,830	4,225	6,174	7,836	10,633	13,260	13,867
8. Total Imports (c.i.f.)	Rs million/ Calendar Year	9,090	13,042	17,460	20,217	24,019	24,383	25,313
9. Total Exports (f.o.b.)		9,052	11,497	13,465	15,049	18,246	19,300	20,572
10. Government Recurrent Revenue	Rs million/ Fiscal Year	4,131	5,009	6,215	7,194	8,367	9,715	10,630
11. Government Recurrent Expenditure		4,488	4,635	5,813	7,656	8,200	9,214	10,280
12. Government Capital Expenditure	Rs million/ End-December	1,589	1,765	2,037	2,417	2,278	2,759	2,871
13. External Public Debt		4,829	4,989	5,265	5,735	5,868	5,879	5,375
14. Internal Public Debt	Rs million/ End-December	8,243	8,232	9,951	11,476	13,815	16,932	15,545
15. Banking System net claims on Public Sector ...		4,795	3,946	3,930	3,896	4,404	6,675	7,478
16. Claims on Private Sector	Rs million/ End-December	4,403	7,033	8,940	10,851	13,122	15,328	19,413
17. Currency with Public		1,305	1,663	2,009	2,404	2,849	3,408	3,820
18. Money Supply	Rs million/ End-December	2,674	3,241	3,715	4,385	5,580	6,678	7,507
19. Aggregate Monetary Resources		9,169	13,310	17,091	20,033	24,570	29,956	34,702
20. Total Private Sector Deposits	Rs million/ End-December	7,853	11,638	15,069	17,615	21,626	26,248	30,474

* Provisional Estimates

Table 2.1 (a) : Bank of Mauritius — Assets

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(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	Commercial Bills Rediscounted	Total			
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	875.3	17,261.8
1992	412.9	12,577.7	687.1	187.2	13,866.7	—	1,133.1	1,133.1	45.7	221.8	267.5	147.7	588.8	16,003.8
1990 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
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
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
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	1,078.4	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	1,008.2	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	954.3	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	929.7	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	875.3	17,261.8
1992 January ...	387.1	11,600.3	1,291.0	160.0	13,439.9	—	2,400.3	2,400.3	66.5	—	66.5	156.5	864.3	16,927.5
February ...	391.7	12,251.4	1,057.5	161.4	13,863.5	—	2,275.6	2,275.6	48.6	—	48.6	173.4	713.3	17,074.4
March	486.5	12,875.4	815.6	162.1	14,341.2	—	2,462.3	2,462.3	48.1	—	48.1	200.1	710.0	17,761.7
April	488.7	12,948.4	1,054.5	162.4	14,655.6	—	1,512.4	1,512.4	47.7	—	47.7	242.5	691.4	17,149.6
May	488.0	12,775.4	1,131.2	161.4	14,557.7	—	931.2	931.2	47.2	—	47.2	162.2	683.0	16,381.3
June	484.9	12,818.5	1,247.7	159.6	14,712.4	—	3,043.0	3,043.0	47.0	—	47.0	229.7	1,116.7	19,148.8
July	479.2	12,813.5	1,046.8	159.1	14,500.4	0.1	1,525.2	1,525.3	46.7	—	46.7	198.1	884.4	17,154.9
August	475.9	13,141.7	1,043.1	156.6	14,819.1	0.4	1,078.3	1,078.7	46.3	—	46.3	187.8	801.8	16,933.7
September ...	488.8	13,082.4	937.1	166.3	14,676.4	0.4	916.6	917.0	46.2	—	46.2	177.1	686.5	16,503.2
October	503.5	12,528.4	701.9	171.3	13,906.8	0.5	799.5	800.0	45.8	59.0	104.8	154.7	663.5	15,629.8
November ...	403.5	13,042.3	432.6	175.8	14,055.9	0.5	1,056.4	1,056.9	45.6	56.7	102.3	175.2	639.7	16,030.0
December ...	412.9	12,577.7	687.1	187.2	13,866.7	—	1,133.1	1,133.1	45.7	221.8	267.5	147.7	588.8	16,003.8

* Includes Foreign Notes & Coins.

** Includes adjustments for interest in suspense on commercial bills.

Table 2.1(b): Bank of Mauritius — Liabilities

(Rs million)

End of Period		Capital and Reserves	RESERVE MONEY							Government Deposits	Current Account of Inter- national Organis- ations & Others	Special Draw- ing Rights Counter- part Funds	Other Liabili- ties **	Total Liabili- ties	
			Currency with Public	Currency with Banks	Demand Deposits			B.O.M. Bills held by Com- mercial Banks	Total						
					Bankers	Stc- tu- tory Bodies	Other* Current Account								
1990	...	33.0	2,848.7	684.4	1,270.4	6.3	8.9	—	4,818.7	2,884.5	9.4	17.7	3,976.4	11,739.7	
1991	...	33.0	3,407.5	848.9	1,345.9	2.1	5.9	5,649.9	11,260.2	19.5	79.0	17.7	5,852.4	17,261.8	
1992	...	33.0	3,820.1	989.3	1,952.1	1.3	6.0	3,440.3	10,209.1	15.9	78.9	—	5,666.9	16,003.8	
1990	March	...	33.0	2,150.9	391.2	1,252.5	0.5	11.0	—	3,806.1	2,569.9	9.5	17.7	3,375.5	9,811.7
	June	...	33.0	2,194.4	370.7	1,315.4	0.5	10.6	—	3,891.6	2,483.5	9.8	17.7	4,119.1	10,554.7
	September	...	33.0	2,358.9	391.8	1,397.5	1.4	10.3	—	4,159.9	2,898.7	10.2	17.7	3,994.6	11,114.1
	December	...	33.0	2,848.7	684.4	1,270.4	6.3	8.9	—	4,818.7	2,884.5	9.4	17.7	3,976.4	11,739.7
1991	January	...	33.0	2,491.4	573.3	1,305.0	6.3	11.3	—	4,387.3	3,462.0	9.5	17.7	4,087.7	11,997.2
	February	...	33.0	2,489.1	529.5	1,406.9	6.2	11.4	—	4,443.1	3,572.6	9.6	17.7	3,889.3	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	17.7	4,019.8	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	17.7	4,277.2	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	17.7	4,423.6	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	17.7	4,742.9	12,980.3
	July	...	33.0	2,639.6	505.1	1,575.2	0.8	11.5	836.9	5,569.1	1,978.8	11.5	17.7	5,366.1	12,976.2
	August	...	33.0	2,825.5	464.5	1,615.4	12.9	53.1	2,306.6	7,278.0	628.7	73.2	17.7	5,326.3	13,356.9
	September	...	33.0	2,849.7	518.5	1,813.6	0.4	6.5	4,331.5	9,520.2	51.7	72.0	17.7	5,681.2	15,375.8
	October	...	33.0	2,861.1	538.9	1,762.6	3.3	18.0	4,423.9	9,607.8	10.6	71.8	17.7	5,509.7	15,250.6
	November	...	33.0	2,936.2	587.5	1,701.2	7.7	9.9	4,998.7	10,241.2	48.1	79.3	17.7	5,349.1	15,768.4
	December	...	33.0	3,407.5	848.9	1,345.9	2.1	5.9	5,649.9	11,260.2	19.5	79.0	17.7	5,852.4	17,261.8
1992	January	...	33.0	3,045.2	630.5	1,586.8	8.6	6.3	5,645.7	10,923.1	26.8	78.5	17.7	5,848.4	16,927.5
	February	...	33.0	3,041.8	540.5	1,715.4	5.9	9.5	5,922.1	11,235.2	38.3	77.5	—	5,690.4	17,074.4
	March	...	33.0	2,975.8	591.1	1,992.1	74.7	6.1	6,105.3	11,745.1	173.1	76.9	—	5,733.6	17,761.7
	April	...	33.0	3,019.7	553.6	2,143.9	5.8	8.4	5,370.4	11,101.8	130.2	72.7	—	5,811.9	17,149.6
	May	...	33.0	3,038.1	493.2	1,836.6	13.6	6.5	4,834.0	10,222.0	78.1	77.7	—	5,970.5	16,381.3
	June	...	33.0	2,972.0	595.6	3,019.2	8.5	10.3	5,503.7	12,109.3	226.5	74.2	—	6,705.8	19,148.8
	July	...	33.0	3,105.3	549.3	1,854.4	20.4	10.5	5,165.9	10,705.8	65.5	81.7	—	6,268.9	17,154.9
	August	...	33.0	3,171.6	582.7	2,048.7	15.3	10.4	4,713.4	10,542.1	9.5	77.4	—	6,271.7	16,933.7
	September	...	33.0	3,103.5	659.0	2,152.6	2.5	11.4	4,433.4	10,362.4	41.8	77.5	—	5,988.5	16,503.2
	October	...	33.0	3,232.3	587.5	1,924.6	1.6	8.5	4,049.9	9,804.4	22.8	107.7	—	5,661.9	15,629.8
	November	...	33.0	3,225.0	792.1	1,852.1	7.3	11.6	4,130.8	10,018.9	6.9	116.1	—	5,855.1	16,030.0
	December	...	33.0	3,820.1	989.3	1,952.1	1.3	6.0	3,440.3	10,209.1	15.9	78.9	—	5,666.9	16,003.8

* Includes figures for Parastatal Bodies.

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

Table 2.2 : Bank of Mauritius — Claims on Government

(Rs million)

GOVERNMENT STOCKS		Year/Month	CLAIMS ON GOVERNMENT			
Sold During Month	Purchased During Month		Government Stocks	Treasury Bills	Advances	Total
..	..	1989 March ...	0.3	—	—	0.3
..	..	June ...	0.2	—	—	0.2
..	..	September ...	0.2	—	—	0.2
..	..	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
..	..	November ...	0.5	—	1,819.5	1,820.0
0.4	..	December ...	—	—	2,822.3	2,822.3
..	..	1992 January ...	—	—	2,400.3	2,400.3
..	..	February ...	—	—	2,275.6	2,275.6
..	..	March ...	—	—	2,462.3	2,462.3
..	..	April ...	—	—	1,512.4	1,512.4
..	..	May ...	—	—	931.2	931.2
..	..	June ...	—	—	3,043.0	3,043.0
—	0.1	July ...	0.1	—	1,525.2	1,525.3
—	0.3	August ...	0.4	—	1,078.3	1,078.7
—	..	September ...	0.4	—	916.6	917.0
..	..	October ...	0.5	—	799.5	800.0
—	—	November ...	0.5	—	1,056.4	1,056.9
..	..	December ...	—	—	1,133.1	1,133.1

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>Scheme for Ad- vance Payments to non-miller Sugar Cane Planters : Refi- nancing to Banks</i>	<i>Bills Rediscounted</i>	<i>Total</i>
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
1992	January	...	...	—	49.0	26.7	33.8	109.5
	February	...	...	—	48.7	4.6	21.4	74.7
	March	...	...	—	48.4	—	33.8	82.2
	April	...	...	—	48.0	—	14.1	62.1
	May	...	...	—	47.5	—	11.3	58.8
	June	...	...	—	47.2	—	23.7	70.9
	July ...	...	...	—	46.9	—	2.1	49.0
	August	...	...	—	46.6	—	25.2	71.8
	September	...	...	—	46.3	—	—	46.3
	October	...	...	—	45.9	—	30.7	76.6
	November	...	...	—	45.7	—	98.0*	143.7*
	December	...	...	—	45.6	—	63.8	109.4

* Includes special advances at penal rates to banks.

Table 2.4 : Currency in Circulation

(Rs. million)

End of Period	BANK NOTES										COINS													Total Notes & Coins
	Demo- netized Cur- rency Notes	CURRENT								Total	Com- memo- rative Coins	Gold Bul- lion Coins	Rs 10.	Rs 5.-	Re 1.-	50c	25c	20c	10c	5c	2c	1c	Total	
		Rs 5.-	Rs 10.-	Rs 20.-	Rs 50.-	Rs 100.-	Rs 200.-	Rs 500.-	Rs. 1000.-															
1990 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
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
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
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
1992 January	23.5	17.8	185.3	—	267.2	857.3	690.3	742.9	787.2	3,571.5	6.6	6.5	0.2	20.1	43.4	10.4	6.5	6.2	2.5	2.0	0.3	0.2	104.9	3,676.4
February	23.4	16.8	178.9	—	260.4	829.1	671.0	730.3	766.1	3,476.0	6.6	6.6	0.2	21.6	43.0	10.4	6.5	6.3	2.5	2.1	0.3	0.2	106.3	3,582.3
March	23.4	16.3	180.5	—	260.3	817.7	671.8	719.6	769.3	3,458.9	6.6	6.6	0.2	22.9	43.2	10.6	6.5	6.3	2.5	2.1	0.3	0.2	108.0	3,566.9
April	23.3	14.6	174.0	9.7	252.1	808.3	667.2	721.6	793.2	3,464.0	6.6	6.7	0.2	24.1	43.1	10.6	6.5	6.4	2.5	2.1	0.3	0.2	109.3	3,573.3
May	23.3	13.4	166.2	16.3	246.5	802.0	647.4	706.3	803.9	3,425.3	6.6	6.7	0.2	25.5	43.1	10.7	6.5	6.5	2.5	2.1	0.3	0.2	110.9	3,536.2
June	23.1	12.5	165.4	14.9	247.1	810.2	647.4	718.9	815.8	3,455.3	6.6	7.0	0.2	26.8	42.8	10.7	6.5	6.6	2.5	2.1	0.3	0.2	112.3	3,567.6
July	23.1	11.6	164.2	14.9	245.3	805.8	636.5	728.2	857.0	3,486.6	6.6	7.1	0.2	28.1	42.7	10.7	6.5	6.7	2.5	2.1	0.3	0.2	113.7	3,600.3
August	23.0	11.1	163.2	13.4	253.7	838.3	658.0	747.1	910.2	3,618.0	6.6	7.8	0.2	29.2	43.2	10.8	6.6	6.8	2.5	2.2	0.3	0.2	116.3	3,734.3
September	23.0	10.4	160.1	13.3	239.3	823.0	642.4	746.1	912.3	3,569.9	6.6	8.6	0.2	30.2	43.9	10.8	6.5	6.9	2.5	2.2	0.3	0.2	118.9	3,688.8
October	22.9	9.7	163.4	13.0	249.8	861.2	649.5	772.4	958.1	3,700.0	6.6	8.5	0.2	30.8	44.1	10.9	6.5	7.0	2.5	2.2	0.3	0.2	119.8	3,819.8
November	22.9	9.2	170.2	12.9	266.2	912.9	673.4	815.2	1010.0	3,892.9	6.6	8.6	0.2	33.3	45.4	11.1	6.5	7.1	2.5	2.2	0.3	0.2	124.0	4,016.9
December	22.9	9.1	175.3	13.5	283.7	1142.5	751.4	1033.0	1251.3	4,682.7	6.6	8.7	0.2	35.0	46.2	11.1	6.5	7.2	2.5	2.2	0.3	0.2	126.7	4,809.4

Table 2.5(a): Commercial Banks — Assets

(Rs million)

End of Period	Reserves				Foreign Assets				Claims on Government				Claims on Private Sector							Other Assets	Total Assets	Acceptances Documentary Credits and Guarantees**
	Cash in hand	Balances with Bank of M'tius	B.O.M. Bills	Total	Balances with Banks abroad	Foreign Bills Dis- counted	Foreign Notes and Coins	Total*	Trea- sury Bills	Go- vern- ment Secu- rities	Advances to Go- vernment Local Loans	Total	Local Bills Dis- counted	Bills Recei- vable	Bills Re-dis- counted	Local In- vest- ments	Loans and Ad- vances	Total				
1990	684.4	1,270.4	—	1,954.8	515.3	1,133.5	96.9	1,824.2	5,324.8	2,013.5	23.8	7,361.6	352.8	489.2	—	171.4	12,030.0	13,043.4	2,270.9	26,454.9	6,612.4	
1991	848.9	1,345.9	5,649.9	7,844.7	716.9	1,244.6	100.3	2,155.6	1,933.0	1,981.6	42.1	3,956.7	398.3	723.9	76.2	192.9	13,842.9	15,234.2	3,187.2	32,378.4	7,175.1	
1992	989.3	1,952.1	3,440.3	6,381.7	681.9	895.4	110.5	2,415.4	3,743.2	2,672.4	35.6	6,451.2	745.4	798.4	221.8	201.1	16,718.5	18,685.2	3,926.8	37,860.3	7,476.4	
1990 March ...	391.2	1,252.5	—	1,643.7	454.6	908.1	54.8	1,496.0	5,043.3	1,549.1	107.6	6,700.0	393.7	382.0	—	137.8	10,510.7	11,424.2	1,860.0	23,123.9	6,229.0	
June	370.7	1,315.4	—	1,686.1	497.1	1,133.8	37.9	1,747.3	4,985.5	2,013.9	75.3	7,074.7	396.1	395.2	—	112.8	10,907.3	11,811.4	2,010.7	24,330.2	6,642.3	
September ...	391.8	1,397.5	—	1,789.3	429.1	1,086.4	44.1	1,638.1	5,304.7	2,013.4	70.3	7,388.4	345.5	458.6	—	171.8	11,546.3	12,522.2	2,055.4	25,393.4	6,496.2	
December ...	684.4	1,270.4	—	1,954.8	515.3	1,133.5	96.9	1,824.2	5,324.3	2,013.5	23.8	7,361.6	352.8	489.2	—	171.4	12,030.0	13,043.4	2,270.9	26,454.9	6,612.4	
1991 January ...	573.3	1,305.0	—	1,878.3	626.5	893.7	122.5	1,736.6	5,748.9	1,990.0	1.6	7,740.5	329.0	518.5	—	173.2	12,416.7	13,437.4	2,195.5	26,988.3	6,359.3	
February ...	529.5	1,406.9	—	1,936.4	537.3	865.9	103.2	1,600.3	5,943.2	1,990.0	..	7,933.2	345.4	512.4	—	198.2	12,600.9	13,656.9	2,266.6	27,393.4	6,232.7	
March	459.9	1,483.4	—	1,943.3	608.0	1,012.1	67.5	1,781.9	5,331.8	2,404.3	2.0	7,738.1	389.7	510.2	—	198.2	12,871.9	13,970.0	2,115.7	27,549.0	6,392.6	
April	471.2	1,485.8	—	1,957.0	618.1	1,015.0	53.9	1,780.8	5,592.7	2,440.6	4.2	8,037.5	393.9	548.0	—	164.3	12,701.2	13,807.4	2,251.9	27,834.6	6,484.3	
May	480.6	1,446.0	—	1,926.6	658.7	1,018.5	51.6	1,822.6	5,344.9	2,439.1	47.7	7,831.7	406.1	552.0	—	164.8	13,015.5	14,138.4	2,203.0	27,922.3	6,467.8	
June	490.6	1,647.9	—	2,138.5	655.7	1,271.5	35.4	2,056.4	6,548.3	2,232.3	1.5	8,782.1	367.5	545.4	—	165.1	12,955.0	14,033.0	2,321.6	29,331.6	6,577.4	
July	505.1	1,575.2	836.9	2,917.2	581.8	1,222.3	52.8	1,950.7	5,342.8	1,981.5	—	7,324.3	368.8	619.1	10.4	165.5	13,442.3	14,606.1	2,569.7	29,368.0	6,753.6	
August	464.5	1,615.4	2,306.6	4,386.5	601.8	1,163.1	82.1	1,940.8	4,353.0	1,982.1	0.2	6,335.3	385.6	669.2	—	165.4	13,611.9	14,832.1	2,644.4	30,139.1	7,147.9	
September ...	518.5	1,813.6	4,331.5	6,663.6	635.4	1,225.1	57.0	2,011.3	2,785.2	1,981.5	7.0	4,773.7	379.9	747.5	12.0	165.4	13,478.9	14,783.7	2,767.4	30,999.7	7,044.0	
October	538.9	1,762.6	4,423.9	6,725.4	701.5	1,181.8	68.5	2,045.6	2,370.7	1,981.5	16.1	4,368.3	396.0	757.7	12.0	167.1	13,668.3	15,001.1	2,692.5	30,832.9	7,195.9	
November ...	587.5	1,701.2	4,998.7	7,287.4	670.0	1,146.0	62.3	1,972.1	2,105.8	1,981.5	8.2	4,095.5	396.0	789.4	—	167.1	13,733.8	15,086.3	2,707.6	31,148.9	7,232.0	
December ...	848.9	1,345.9	5,649.9	7,844.7	716.9	1,244.6	100.3	2,155.6	1,933.0	1,981.6	42.1	3,956.7	398.3	723.9	76.2	192.9	13,842.9	15,234.2	3,187.2	32,378.4	7,175.1	
1992 January ...	630.5	1,586.8	5,645.7	7,863.0	700.6	1,088.9	111.0	1,994.3	1,494.4	2,873.7	62.0	4,430.1	400.2	770.7	—	192.9	14,064.0	15,427.8	2,945.4	32,660.6	7,096.8	
February ...	540.5	1,715.4	5,922.1	8,178.0	582.8	1,086.4	74.0	1,837.0	1,461.1	2,873.7	76.8	4,411.6	399.5	728.9	—	192.9	14,392.7	15,714.0	2,814.7	32,955.3	7,103.9	
March	591.1	1,992.1	6,105.3	8,688.5	508.6	1,084.2	65.3	1,751.9	1,445.1	2,620.6	59.4	4,125.1	489.1	709.7	—	192.9	14,561.5	15,953.2	3,148.8	33,667.5	6,925.1	
April	553.6	2,143.9	5,370.4	8,067.9	560.6	1,084.2	65.5	1,804.1	2,281.3	2,426.9	94.9	4,803.1	480.4	696.0	—	193.2	14,671.1	16,040.7	3,257.2	33,973.0	6,951.2	
May	493.2	1,836.6	4,834.0	7,163.8	590.4	1,132.2	48.0	1,864.4	2,911.3	2,425.0	100.4	5,436.7	471.0	724.2	—	193.2	14,806.3	16,194.7	3,218.5	33,878.1	6,871.5	
June	595.6	3,019.2	5,503.7	9,118.5	625.6	1,150.4	33.7	1,903.5	2,410.6	2,155.6	—	4,566.2	473.1	681.6	—	194.4	14,758.4	16,107.5	3,619.8	35,315.5	6,937.1	
July	549.3	1,854.2	5,165.9	7,569.4	563.8	1,193.4	66.3	1,917.3	3,602.1	2,155.6	0.1	5,757.8	514.3	736.0	—	199.0	14,864.1	16,313.4	3,522.1	35,080.0	7,121.6	
August	582.7	2,048.7	4,713.4	7,344.8	586.1	1,151.9	79.1	1,910.9	4,029.9	2,155.6	..	6,185.5	536.6	768.7	—	199.0	14,924.6	16,428.9	3,769.3	35,639.4	7,249.3	
September ...	659.0	2,152.6	4,433.4	7,245.0	560.7	1,084.9	54.3	1,793.7	4,371.9	2,155.6	..	6,527.5	559.2	739.5	—	200.5	15,321.1	16,820.3	3,700.0	36,086.5	7,384.5	
October	587.5	1,924.6	4,049.9	6,562.0	543.8	985.2	55.7	1,678.5	3,548.7	2,671.0	32.4	6,252.1	797.5	777.2	59.0	201.1	16,317.4	18,152.2	3,690.7	36,335.5	7,700.7	
November ...	792.1	1,852.1	4,130.8	6,775.0	515.3	1,014.3	50.8	1,674.2	3,384.4	2,671.0	30.9	6,086.3	863.7	809.9	56.7	200.9	16,651.7	18,582.9	3,530.2	36,648.6	7,696.8	
December ...	989.3	1,952.1	3,440.3	6,381.7	681.9	895.4	110.5	2,415.4	3,743.2	2,672.4	35.6	6,451.2	745.4	798.4	221.8	201.1	16,718.5	18,685.2	3,926.8	37,860.3	7,476.4	

* 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				Gov- ern- ment De- posits	Inter- Bank De- posits	Credit from Bank of M'tius	Borrowing from			Bills Pay- able	Bills Redis- coun- ted	Other Lia- bilities	Total Lia- bilities	Accept- ances on account of Cus- tomers	Docu- men- tary Credits	Gua- ran- tees
		De- mand	Sa- vings	Time	Total				Banks in M'tius	Banks abroad	Banks abroad (on len- ding to Govt.)							
1990 ...	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 ...	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
1992 ...	3,439.0	3,328.1	12,914.9	14,230.6	30,473.6	625.8	245.0	45.7	233.2	66.6	—	84.6	221.8	2,425.0	37,860.3	857.9	2,869.8	3,748.7
1990 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
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
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
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	51.5	322.5	197.2	—	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	3,137.7
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	30,999.7	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
1992 January ...	2,460.8	2,952.4	11,006.5	12,771.6	26,730.5	514.0	126.0	66.5	456.7	138.1	—	109.3	—	2,058.7	32,660.6	765.6	2,719.7	3,611.5
February ...	2,465.3	2,827.9	11,104.5	13,016.0	26,948.4	501.1	78.0	48.6	433.3	120.7	—	83.6	—	2,276.3	32,955.3	571.8	2,976.0	3,556.1
March ...	2,465.9	3,136.3	11,435.8	13,279.6	27,851.7	496.8	68.0	48.1	363.8	49.4	—	141.7	—	2,182.1	33,667.5	507.0	2,899.7	3,518.4
April ...	2,521.5	2,952.4	11,374.6	13,518.3	27,845.3	591.7	53.0	47.7	474.5	55.1	—	85.6	—	2,298.6	33,973.0	457.8	2,884.7	3,608.7
May ...	2,521.5	2,875.7	11,376.4	13,507.4	27,759.5	522.5	100.5	47.2	460.3	56.8	—	68.1	—	2,341.7	33,878.1	497.1	2,845.0	3,529.4
June ...	2,513.0	3,316.2	11,643.0	13,821.1	28,780.3	882.5	23.0	47.0	483.8	59.2	—	92.2	—	2,434.5	35,315.5	524.8	2,902.2	3,510.1
July ...	2,562.0	3,150.5	11,746.0	13,925.3	28,821.8	568.1	91.0	46.7	482.8	100.8	—	83.7	—	2,323.1	35,080.0	513.3	2,980.2	3,628.1
August ...	2,885.1	3,324.7	11,837.3	13,777.2	28,939.2	679.1	141.0	46.3	514.3	95.1	—	67.5	—	2,271.8	35,639.4	782.3	2,708.8	3,758.2
September ...	2,885.4	3,260.6	12,449.1	13,922.9	29,632.6	687.3	—	46.2	490.1	89.8	—	154.7	—	2,100.4	36,086.5	740.4	2,908.9	3,735.2
October ...	2,890.4	2,967.6	12,466.6	14,313.0	29,747.2	669.3	188.0	45.8	500.8	49.0	—	62.5	59.0	2,123.5	36,335.5	811.3	3,047.8	3,841.6
November ...	2,890.4	3,000.8	12,550.7	14,506.3	30,057.8	710.8	114.0	45.6	240.5	89.4	—	93.6	56.7	2,349.8	36,648.6	852.7	2,990.7	3,853.4
December ...	3,439.0	3,328.1	12,914.9	14,230.6	30,473.6	625.8	245.0	45.7	233.2	66.6	—	84.6	221.8	2,425.0	37,860.3	857.9	2,869.8	3,748.7

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 Monetary Resour- ces*	Other Items (net)
				Claims on Public Sector (net)	Claims on Private Sector	Total		Currency with Public	Demand	Deposits		Com- mercial Banks' Time Deposits	Com- mercial Banks' Savings Deposits	Total		
									Bank of Mtius	Com- mercial banks						
1990	...	...	11,959.5	4,404.4	13,043.4	17,447.8	29,407.3	2,848.7	15.2	2,716.3	5,580.2	10,562.2	8,427.8	18,990.0	24,570.2	4,837.1
1991	...	...	15,268.0	6,675.2	15,234.2	21,909.4	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
1992	...	...	16,215.5	7,477.5	18,685.2	26,162.7	42,378.2	3,820.1	7.3	3,679.1	7,506.5	14,280.6	12,914.9	27,195.5	34,702.0	7,676.2
1990	March	...	9,118.5	4,070.7	11,424.2	15,494.9	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
	June	...	10,189.2	4,311.1	11,811.4	16,122.5	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
	September	...	10,732.3	4,427.2	12,522.2	16,949.4	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
	December	...	11,959.5	4,404.4	13,043.4	17,447.8	29,407.3	2,848.7	15.2	2,716.3	5,580.2	10,562.2	8,427.8	18,990.0	24,570.2	4,837.1
1991	January	...	12,147.6	4,150.1	13,437.4	17,587.5	29,735.1	2,491.4	17.6	2,731.7	5,240.7	10,905.9	8,444.4	19,350.3	24,591.0	5,144.1
	February	...	12,193.7	4,252.5	13,656.9	17,909.4	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	...	12,640.4	4,022.4	13,970.0	17,992.4	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	...	13,253.4	3,993.3	13,807.4	17,800.7	31,054.1	2,534.3	17.0	2,656.9	5,208.2	11,152.3	9,106.0	20,258.3	25,466.5	5,587.6
	May	...	13,313.7	3,988.7	14,138.4	18,127.1	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	...	13,546.7	5,045.3	14,033.0	19,078.3	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	...	13,460.9	5,191.8	14,606.1	19,797.9	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	...	13,879.2	5,552.8	14,832.1	20,384.9	34,264.1	2,825.5	66.0	3,039.3	5,930.8	12,099.7	9,660.7	21,760.4	27,691.2	6,572.9
	September	...	14,481.3	5,909.5	14,783.7	20,693.2	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	...	14,374.6	5,694.4	15,001.1	20,695.5	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	...	14,601.8	5,747.0	15,086.3	20,833.3	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	...	15,268.0	6,675.2	15,234.2	21,909.4	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
1992	January	...	15,296.1	6,698.3	15,427.8	22,126.1	37,422.2	3,045.2	14.9	3,194.9	6,255.0	12,821.6	11,006.5	23,828.1	30,083.1	7,339.1
	February	...	15,579.8	6,574.6	15,714.0	22,288.6	37,868.4	3,041.8	15.4	3,070.8	6,128.0	13,066.0	11,104.5	24,170.5	30,298.5	7,569.9
	March	...	16,043.7	6,327.1	15,953.2	22,280.3	38,324.0	2,975.8	80.8	3,362.0	6,418.6	13,329.6	11,435.8	24,765.4	31,184.0	7,140.0
	April	...	16,404.6	6,078.5	16,040.7	22,119.2	38,523.8	3,019.7	14.2	3,253.4	6,287.3	13,568.3	11,374.6	24,942.9	31,230.2	7,293.6
	May	...	16,365.3	6,207.9	16,194.7	22,402.6	38,767.9	3,038.1	20.1	3,132.4	6,190.6	13,557.4	11,376.4	24,933.8	31,124.4	7,643.5
	June	...	16,556.7	6,968.0	16,107.5	23,075.5	39,632.2	2,972.0	18.8	3,600.1	6,590.9	13,871.1	11,643.0	25,514.1	32,105.0	7,527.2
	July	...	16,316.9	7,109.8	16,313.4	23,423.2	39,740.1	3,105.3	30.9	3,426.9	6,563.1	13,975.3	11,746.0	25,721.3	32,284.4	7,455.7
	August	...	16,634.9	7,154.2	16,428.9	23,583.1	40,218.0	3,171.6	25.7	3,719.4	6,916.7	13,827.2	11,837.3	25,664.5	32,581.2	7,636.8
	September	...	16,380.3	7,287.1	16,820.3	24,107.4	40,487.7	3,103.5	13.9	3,648.4	6,765.8	13,972.9	12,449.1	26,422.0	33,187.8	7,299.9
	October	...	15,536.3	6,951.0	18,152.2	25,103.2	40,639.5	3,232.3	10.1	3,374.7	6,617.1	14,363.0	12,466.6	26,829.6	33,446.7	7,192.8
	November	...	15,640.7	7,018.9	18,582.9	25,601.8	41,242.5	3,225.0	18.9	3,410.3	6,654.2	14,556.3	12,550.7	27,107.0	33,761.2	7,481.3
	December	...	16,215.5	7,477.5	18,685.2	26,162.7	42,378.2	3,820.1	7.3	3,679.1	7,506.5	14,280.6	12,914.9	27,195.5	34,702.0	7,676.2

* Money plus Quasi-Money.

Table 2.7 : Money Supply and Aggregate Monetary Resources

(Rs million)

End of Period			Currency with Public* (1)	Demand Deposits (2)	Time & Savings Deposits (3)	Money Supply (1) + (2) (4)	Aggregate Monetary Resources (3) + (4)
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	25,357.4
	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	...	2,936.2	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
1992	January	...	3,045.2	3,209.8	23,828.1	6,255.0	30,083.1
	February	...	3,041.8	3,086.2	24,170.5	6,128.0	30,298.5
	March	...	2,975.8	3,442.8	24,765.4	6,418.6	31,184.0
	April	...	3,019.7	3,267.6	24,942.9	6,287.3	31,230.2
	May...	...	3,038.1	3,152.5	24,933.8	6,190.6	31,124.4
	June...	...	2,972.0	3,618.9	25,514.1	6,590.9	32,105.0
	July ...	...	3,105.3	3,457.8	25,721.3	6,563.1	32,284.4
	August	...	3,171.6	3,745.1	25,664.5	6,916.7	32,581.2
	September	...	3,103.5	3,662.3	26,422.0	6,765.8	33,187.8
	October	...	3,232.3	3,384.8	26,829.6	6,617.1	33,446.7
	November	...	3,225.0	3,429.2	27,107.0	6,654.2	33,761.2
	December	...	3,820.1	3,686.4	27,195.5	7,506.5	34,702.0

* Net of cash held by commercial banks.

Table 2.8 : Value Range of 'Loans and Advances' and 'Bills Discounted' : September 1992*

	<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	21,420	93,460 (0.8)	21,586	48,935 (3.0)
Over Rs 10,000 and up to Rs 100,000 ...	29,024	940,997 (7.7)	4,616	123,187 (7.5)
Over Rs 100,000 and up to Rs 1,000,000	8,188	2,339,699 (19.1)	1,702	595,470 (36.3)
Over Rs 1,000,000	1,698	8,859,058 (72.4)	323	873,800 (53.2)
TOTAL	60,330	12,233,214	28,227	1,641,392

Figures in brackets are percentages to total.

* Provisional.

Table 2.9 : Principal Interest Rates in Mauritius

(Per cent per annum)

	1991				1992			
	March	June	Sept.	Dec.	March	June	Sept.	Dec.
I. LENDING								
Bank of Mauritius								
(i) Bank Rate ...	12	12	11	11	11	11	8	8
(ii) Rediscount Facilities ...	12½	12½	11½	11½	11½	11½	8½	8½
Commercial Banks								
(i) Export Finance*	12½-17½	12½-17½	13 -17½	13 -17½	13 -17½	12 -17	9 -12½	9 -12½
(ii) Mauritius Sugar Syndicate	12½-18	13 -18	13½-16	13½-16	13½-16	13 -14	10 -11	10 -11
(iii) Sugar Industry	13 -18	7 -18	7 -17½	13½-17½	13½-18	13 -17	10 -16	10 -16
(iv) Other Agriculture	13 -18	12 -18	11 -17½	13½-17½	13½-17½	13 -17½	9½-16	9½-16
(v) E.P.Z.	13 -18	13 -18	13½-17½	13½-17½	13½-17½	13 -17	10½-15	10½-15
(vi) D.C.	13 -18	13 -18	13½-17½	13½-17½	13½-17½	13 -17	10 -16½	10 -16½
(vii) Small-Scale Industries	13 -18	12 -18	11 -17½	13½-17½	13½-17½	13 -17	10 -16	10 -16
(viii) Transport	17 -21	17½-21	17 -21	17 -19½	17 -19½	16 -19½	14½-19	14½-19
(ix) Hotels	17½-21	17½-21	17 -21	17 -19½	17 -19½	16 -19½	14 -19	14 -19
(x) Other Industries & Manufacturers	17 -20½	17½-20½	15½-19½	15½-19½	15 -19½	15 -19½	12 -18½	12 -18½
(xi) Statutory & Para-Statal Bodies	12½-21	12½-21	12½-21	17 -19½	17 -19½	17 -19½	14½-19	14½-19
(xii) Housing	16½-21	8½-21	8½-21	15½-19½	15 -19½	14½-19½	14½-19	14½-19
(xiii) Traders	19 -21½	19 -21½	17 -21	17 -20½	17 -20½	17 -20	15½-19½	15½-19½
(xiv) Stock Brokers	19½-21½	19½-21½	17 -21	17 -20½	17 -20½	18 -19½	16 -19	16 -19
(xv) Financial Institutions	19 -21½	19 -21½	17 -21	17 -20½	17 -20½	18 -20	16 -19	16 -19
(xvi) Personal & Professional	19 -21½	15 -21½	14 -21	14 -20½	14 -20½	14 -20	16 -19½	16 -19½
(xvii) Other Customers	19½-21½	19½-21½	17 -20½	17 -20½	17 -20½	18 -20	16 -19	16 -19
II. DEPOSITS								
1. Savings	12	12	11	11	11	10	7	7
2. Seven days' notice...	10 -13½	10 -13½	9 -11½	9 -12½	9 -12½	8 -12	6 - 8½	6 - 8½
3. Fixed Deposits								
(i) Up to 3 months	10½-12½	10½-12½	10½-12½	10½-12½	10½-12½	9 -12½	6½- 8	6½- 8
(ii) Exceeding 3 & up to 6 months	10½-13½	10½-13½	10½-13½/6	10½-13½/6	10½-13½	8½-13½	7 - 8	7½- 8
(iii) Exceeding 6 & up to 12 months	9 -14	9 -14	9 -13½	9 -13½	9 -13	9 -12½	7½- 8½	7½- 8½
(iv) Exceeding 12 & up to 18 months	11½-14	11½-14	10½-13½	10½-13½	10½-13½	9½-13½	7½- 8½	7½- 8½
(v) Exceeding 18 & up to 24 months	11½-14	11½-14	11½-14	11½-14	11½-14	10½-14	7½- 9	7½- 9
(vi) Exceeding 24 & up to 36 months	11½-14	11½-14	11½-14	11½-14	11½-14	10½-14	7½- 9	7½- 9
(vii) Exceeding 36 & up to 48 months	1 ½-14	11½-14	11½-14	11½-14	11½-14	10½-14	8 - 8½	8 - 9
(viii) Over 48 months	12½-14½	12½-14½	12 -14½	12 -14½	12 -14½	11 -14½	8 - 8½	8 - 9

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

Table 2.10 : Ownership of Commercial Banks' Deposits : September 1992*

	DEMAND DEPOSITS		TIME DEPOSITS	
	No. of Accts.	Amount (Rs'000)	No. of Accts.	Amount (Rs'000)
1. Sugar	989	151,661 (3.6)	744	138,425 (1.0)
2. Other Agriculture	450	61,002 (1.5)	69	107,808 (0.8)
3. Other Industries and Manufacturers	2,220	367,596 (8.8)	444	370,625 (2.7)
4. Public Utilities	315	71,856 (1.7)	139	761,026 (5.4)
5. Business and Trade	5,677	324,497 (7.7)	699	197,764 (1.4)
6. Financial Institutions	1,032	685,172 (16.4)	768	1,235,896 (8.8)
7. Central Government	109	639,229 (15.3)	28	224,333 (1.6)
8. Other Public Institutions	612	211,057 (5.0)	829	1,268,392 (9.1)
9. Personal and Professional	52,832	1,675,122 (40.0)	91,992	9,668,661 (69.2)
TOTAL	64,236	4,187,192	95,712	13,972,930

				SAVINGS DEPOSITS	
				No. of Accts.	Amount (Rs'000)
1. Personal ... ..	...	...	...	846,532	10,909,862 (87.6)
2. Professional ... ..	...	...	...	5,513	362,317 (2.9)
3. Other ... ..	...	...	...	121,685	1,176,889 (9.5)
TOTAL ... ..	...	...	...	973,730	12,449,070

Figures in brackets are percentages to the total.

* Provisional

Table 2.11 : Value Range of Commercial Banks' Deposits : Septembre 1992*

	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	52,037	235,828 (5.6)	872,728	2,711,532 (21.8)	37,820	499,617 (3.6)
2. Over Rs. 25,000 and up to Rs. 50,000 ...	4,648	164,213 (3.9)	47,518	1,664,470 (13.4)	18,119	724,981 (5.2)
3. Over Rs. 50,000 and up to Rs. 100,000 ...	3,278	231,210 (5.5)	30,406	2,091,196 (16.8)	18,212	1,497,419 (10.7)
4. Over Rs. 100,000 and up to Rs. 500,000 ...	3,420	717,094 (17.1)	21,595	3,921,064 (31.5)	18,290	4,081,870 (29.2)
5. Over Rs. 500,000 and up to Rs. 1,000,000 ...	454	316,784 (7.6)	1,094	737,242 (5.9)	2,013	1,529,422 (10.9)
6. Over Rs. 1,000,000	399	2,522,063 (60.2)	389	1,323,566 (10.6)	1,258	5,639,621 (40.4)
TOTAL	64,236	4,187,192	973,730	12,449,070	95,712	13,972,930

* Provisional

Table 2.12 : Maturity Pattern of Time Deposits of Commercial Banks : December, 1992

(Rs million)

<i>Duration</i>					<i>Personal Individual Deposits</i>	<i>Institutional Deposits</i>	<i>Total</i>
7 Days' Notice	...	...	...	...	152.8	306.1	458.9
1 Month Notice	...	...	...	...	5.9	60.8	66.7
Up to 3 months	...	...	...	...	1,681.3	620.7	2,302.0
Exceeding 3 months and up to 6 months				...	505.2	138.0	643.2
Exceeding 6 months and up to 12 months				...	1,944.3	835.8	2,780.1
Exceeding 12 months and up to 18 months				...	1,718.2	1,751.6	3,469.8
Exceeding 18 months and up to 24 months				...	483.2	24.4	507.6
Exceeding 24 months and up to 36 months				...	1,910.5	196.8	2,107.3
Exceeding 36 months and up to 48 months				...	1,023.0	355.2	1,378.2
Exceeding 48 months	...	...	...	...	482.9	83.9	566.8
TOTAL	...	...	...	...	9,907.3	4,373.3	14,280.6

Table 2.13 : Cheque Clearances

Year/Month	No. of cheques	Amount (Rs 000)	No. of days	Daily Average	
				No. of cheques	Amount (Rs 000)
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...	305,785	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
1992 January ...	335,160	6,800,020	24	13,965	283,334
February...	332,728	6,176,360	24	13,864	257,348
March ...	369,493	6,337,652	24	15,396	264,069
April ...	361,637	7,421,085	25	14,465	296,843
May ...	356,459	6,293,104	25	14,258	251,724
June ...	385,178	6,873,055	25	14,815	264,348
July ...	388,207	7,561,944	27	14,378	280,072
August ...	371,584	6,407,715	26	14,292	246,451
September ...	385,652	6,887,549	25	15,466	275,502
October ...	434,585	8,495,548	27	16,096	314,650
November ...	378,849	6,414,099	25	15,154	256,564
December ...	471,592	9,621,076	25	18,864	384,843

Table 2.14 : Foreign Exchange Rates

Country	Currency and Unit	June 1991		Sept. 1991		Dec. 1991		March 1992		June 1992		Sept. 1992		Dec. 1992	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
Australia ...	\$ 1	12.71	13.16	12.48	12.92	11.07	11.46	11.98	12.40	11.09	11.48	10.37	10.73	11.49	11.89
China (Rep.) ...	Yuan 1	3.10	3.21	2.95	3.05	2.80	2.90	2.88	2.98	2.82	2.92	2.73	2.83	2.95	3.05
France & Réunion ...	Fr 1	2.728	2.771	2.762	2.806	2.827	2.872	2.825	2.870	2.930	2.976	3.044	3.092	3.061	3.109
Germany ...	Dm 1	9.222	9.44	9.397	9.62	9.671	9.90	9.563	9.79	9.817	10.05	10.296	10.54	10.423	10.67
Hong Kong ...	\$ 1	2.14	2.21	2.03	2.10	1.87	1.94	2.02	2.09	1.92	1.99	1.88	1.95	2.15	2.23
India ...	Rs 100	82.0	85.0	64.0	67.0	60.00	62.00	60.00	62.00	57.00	59.00	55.00	57.00	63.00	65.00
Italy ...	Lira 1000	12.31	12.80	12.50	13.00	12.69	13.20	12.60	13.10	12.88	13.40	12.02	12.50	11.35	11.80
Japan ...	Yen 100	12.128	12.40	11.854	12.12	11.688	11.95	11.815	12.08	11.981	12.25	12.284	12.56	13.507	13.81
Kenya ...	Shs 100	57.36	59.65	54.48	56.66	51.38	53.43	51.83	53.90	45.88	47.72	43.18	44.91	45.76	47.59
Malagasy (Rep.) ...	Frs 100	0.94	0.99	N.A.	N.A.	0.97	1.02	0.94	0.99	0.93	0.98	0.89	0.93	0.93	0.98
Malawi ...	Kwacha 1	5.45	5.78	5.40	5.72	5.32	5.64	5.41	5.73	3.59	3.81	3.54	3.75	3.70	3.92
New Zealand ...	\$ 1	9.62	9.96	8.97	9.28	7.94	8.22	8.64	8.94	8.13	8.41	7.85	8.12	8.62	8.92
Pakistan ...	Rs 100	68.57	72.00	63.81	67.00	59.05	62.00	63.81	67.00	60.00	63.00	58.10	61.00	66.67	70.00
Seychelles ...	Re 1	2.95	3.10	2.90	3.05	2.69	2.82	2.94	3.09	2.84	2.98	2.95	3.10	3.13	3.29
Singapore ...	\$ 1	9.34	9.71	9.24	9.61	8.89	9.25	9.38	9.75	9.12	9.48	9.05	9.41	10.11	10.51
South Africa ...	Rand 1	5.75	5.98	5.57	5.79	5.31	5.52	5.43	5.65	5.36	5.57	5.17	5.38	5.46	5.68
Switzerland ...	Fr 1	10.749	10.99	10.798	11.04	10.846	11.09	10.504	10.74	10.915	11.16	11.805	12.07	11.531	11.79
Tanzania ...	Shs 100	7.09	7.44	6.72	7.06	6.10	6.40	5.72	6.01	4.90	5.15	4.50	4.73	4.91	5.16
Uganda ...	Shs 100	2.34	2.46	1.82	1.91	1.56	1.64	1.33	1.40	1.28	1.34	1.24	1.30	1.35	1.42
United States ...	\$ 1	16.874	17.084	15.981	16.18	14.761	14.944	15.924	16.122	15.064	15.251	14.819	15.003	16.958	17.169
United Kingdom ...	£ 1	27.336	27.609	27.610	27.886	27.599	27.875	27.534	27.809	28.681	28.968	26.170	26.432	25.623	25.879
Zambia ...	Kwacha 1	0.25	0.26	0.21	0.22	0.16	0.17	0.12	0.13	0.09	0.10	0.08	0.08	0.05	0.05
Zimbabwe ...	\$ 1	5.02	5.32	3.07	3.25	2.81	2.93	3.02	3.20	2.92	3.10	2.77	2.94	2.97	3.15

Table 2.15 : Transactions on the Stock Exchange of Mauritius
(Official Market)

				VALUE (Rupees)	VOLUME	INDEX
1992						
JULY	2nd	...	...	3,045,521	86,328	158.76
	7th	...	...	1,438,382	56,726	160.09
	9th	...	...	896,738	46,002	162.01
	14th	...	...	2,165,382	76,530	163.86
	16th	...	...	1,418,009	65,010	165.25
	21st	...	...	535,643	30,563	165.11
	23rd	...	...	585,705	25,872	162.95
	28th	...	...	509,505	28,080	161.47
	30th	...	...	403,596	23,656	160.79
AUGUST	4th	...	...	897,054	51,769	160.31
	6th	...	...	702,598	40,398	159.88
	11th	...	...	750,245	115,533	159.54
	13th	...	...	640,014	28,039	159.09
	18th	...	...	1,323,779	60,121	158.88
	20th	...	...	470,350	16,857	159.37
	25th	...	...	901,188	33,525	159.73
	27th	...	...	336,960	17,305	161.19
SEPTEMBER	3rd	...	...	1,886,265	75,546	162.14
	8th	...	...	2,100,074	60,330	163.34
	10th	...	...	1,015,204	42,530	165.04
	15th	...	...	2,938,128	120,544	167.17
	17th	...	...	1,029,718	52,083	170.73
	22nd	...	...	1,794,840	65,003	174.13
	24th	...	...	4,315,777	94,179	177.20
	29th	...	...	2,063,845	96,921	181.28
OCTOBER	1st	...	...	1,148,026	55,641	181.21
	6th	...	...	1,868,887	62,998	182.80
	8th	...	...	5,287,287	94,585	183.71
	13th	...	...	4,263,287	188,953	185.30
	15th	...	...	1,039,057	41,642	185.01
	20th	...	...	1,303,727	44,570	186.38
	22nd	...	...	559,543	32,670	187.57
	27th	...	...	1,634,370	61,336	188.02
	29th	...	...	509,977	27,125	189.09
NOVEMBER	3rd	...	...	742,162	34,166	189.93
	5th	...	...	265,852	18,220	190.34
	10th	...	...	847,169	49,747	191.12
	12th	...	...	481,207	37,869	191.49
	17th	...	...	694,423	26,859	190.07
	19th	...	...	352,839	28,602	189.60
	24th	...	...	957,535	44,328	189.41
	26th	...	...	2,233,253	66,543	188.48
DECEMBER	1st	...	...	576,517	24,723	187.53
	3rd	...	...	1,235,785	73,269	187.92
	8th	...	...	1,074,122	146,883	187.90
	10th	...	...	1,030,428	148,274	187.38
	15th	...	...	20,665,568	887,784	186.90
	17th	...	...	15,816,394	2,023,506	184.51
	22nd	...	...	8,232,673	792,004	183.18

Source : Stock Exchange of Mauritius.

Table 3.1 : Foreign Exchange Reserves

(Rs million)

		<i>Bank of Mauritius</i>	<i>Government</i>	<i>Statutory Bodies</i>	<i>Commercial Banks</i>			<i>TOTAL</i>
					<i>Assets (1)</i>	<i>Liabilities (2)</i>	<i>Net (1) - (2)</i>	
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
1992	January	13,439.9	0.6	—	811.6	138.0	+673.6	14,114.1
	February	13,863.5	1.9	—	658.8	120.7	+536.1	14,401.5
	March	14,341.2	1.9	—	573.9	49.4	+524.5	14,869.6
	April	14,655.6	1.9	—	626.1	55.1	+571.0	15,228.5
	May	14,557.7	4.8	—	638.4	56.8	+581.6	15,144.1
	June	14,712.4	3.2	—	659.4	59.2	+600.2	15,315.8
	July	14,500.4	2.9	—	630.0	100.8	+529.2	15,032.5
	August	14,819.1	2.7	—	665.3	95.1	+570.2	15,392.0
	September	14,676.4	2.4	—	615.0	89.8	+525.2	15,204.0
	October	13,906.7	2.5	—	599.5	49.0	+550.5	14,459.7
	November	14,055.9	2.1	—	566.0	89.4	+476.6	14,534.6
	December	13,866.7	2.3	—	792.4	66.6	+725.8	14,594.8

Table 3.2 : Exports — Principal Countries of Destination

(Rs million)

	1990	1991*	1992**	1991*				1992**			
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
United Kingdom ...	6,389	6,750	6,992	1,732	858	2,192	1,967	1,737	1,174	1,870	2,212
France ...	3,981	3,727	4,207	772	1,001	838	1,118	899	1,093	1,039	1,175
United States of America	2,314	2,209	2,500	403	524	656	624	474	623	695	708
Germany (Fed. Rep.) ...	1,528	2,055	1,778	340	545	589	581	369	437	496	476
Italy... ..	793	919	937	190	224	198	308	219	234	203	281
Réunion ...	324	364	453	62	92	92	118	78	96	123	156
Belgium ...	396	328	357	71	83	78	96	81	97	91	88
Netherlands ...	298	368	368	65	93	105	105	95	78	123	72
Republic of South Africa	90	76	162	18	15	21	22	51	33	39	39
Canada ...	85	96	163	11	27	18	40	24	31	85	23
Australia ...	32	55	52	7	7	29	12	15	11	7	19
Malagasy Republic ...	132	105	224	23	32	25	26	50	55	58	61
Other ...	1,315	1,648	1,879	384	345	520	398	283	325	751	520
TOTAL ...	17,677	18,700	20,072	4,078	3,846	5,361	5,415	4,375	4,287	5,580	5,830

* Revised Estimates

** Provisional

Source : Central Statistical Office, Government of Mauritius

Table 3.3 : Direction of EPZ Exports

(Rs million)

Country	1991*	1992**	1990				1991*				1992**	
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st half	2nd half
EEC Countries ...	9,344.4	9,929.0	1,548.9	2,554.0	2,204.7	2,406.0	1,787.6	2,347.0	2,437.4	2,772.4	4,601.0	5,328.0
of which :												
France ...	3,492.2	4,006.0	716.0	1,291.2	773.2	999.8	720.2	926.0	787.2	1,058.8	1,885.0	2,121.0
Belgium ...	289.0	294.0	58.6	98.0	83.4	85.6	60.6	74.0	69.4	85.0	141.0	153.0
Germany ...	1,978.8	1,694.0	219.8	339.4	482.7	414.3	318.4	528.0	569.9	562.5	764.0	930.0
United Kingdom ...	2,003.2	2,170.0	331.8	524.7	537.8	519.3	442.1	495.0	516.0	550.1	1,042.0	1,146.0
Netherlands ...	314.0	310.0	47.4	70.3	69.9	71.8	51.4	79.0	90.9	93.6	143.0	167.0
Italy... ...	763.4	769.0	118.5	168.6	157.7	224.7	138.4	189.0	178.0	258.4	365.0	404.0
Other ...	503.8	686.0	56.8	66.8	100.0	90.5	56.5	56.0	227.3	164.0	279.0	407.0
Non-EEC Countries ...	2,791.6	3,152.0	447.5	786.6	798.0	728.0	522.0	784.0	763.6	721.3	1,438.0	1,714.0
of which :												
U.S.A ...	2,019.1	2,329.0	327.3	603.8	627.5	465.8	363.2	514.0	637.6	504.3	1,065.0	1,264.0
Hong Kong ...	59.6	42.0	2.2	10.3	16.3	23.6	19.4	14.0	15.3	10.9	18.0	24.0
Sweden ...	44.8	28.0	20.8	17.3	15.5	20.3	15.3	12.0	11.2	6.3	15.0	13.0
Switzerland ...	176.5	200.0	21.3	33.4	46.9	37.4	45.4	42.0	39.4	49.4	84.0	116.0
Other ...	491.6	553.0	75.9	121.8	91.8	180.9	78.7	202.0	60.1	150.4	256.0	297.0
TOTAL ...	12,136.0	13,081.0	1,996.4	3,340.6	3,002.7	3,134.0	2,309.6	3,131.0	3,201.0	3,493.7	6,039.0	7,042.0

*Revised Estimates

**Provisional.

Source : Central Statistical Office, Government of Mauritius.

Table 3.4 : EPZ Exports and Imports by Main Commodities

(Rs million)

	1990	1991*	1992**	1991 *				1992 **			
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
Total EPZ Imports ...	7,348	7,068	7,149	1,631	1,738	1,961	1,738	1,745	1,971	1,730	1,705
of which :											
Raw Materials ...	6,554	6,349	6,472	1,432	1,581	1,763	1,573	1,549	1,807	1,591	1,528
Machinery and Equipment ...	794	719	677	199	157	198	165	196	164	139	177
Total EPZ Exports ...	11,474	12,136	13,081	2,310	3,131	3,201	3,494	2,699	3,340	3,540	3,502
of which :											
Canned Tuna ...	142	296	295	54	78	68	96	71	70	74	80
Yarn ...	498	493	468	109	120	130	135	130	116	115	108
Pearls and Precious Stones	354	392	320	74	100	108	110	87	86	77	70
Garments ...	9,085	9,621	10,476	1,770	2,471	2,587	2,793	2,076	2,680	2,861	2,859
Watch movements assembled	616	550	630	133	147	119	151	143	175	163	149
Baby carriages, toys and sporting goods	126	121	167	29	30	28	34	34	42	48	43
Other ...	653	663	725	141	185	161	175	158	171	202	193

* 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*	1992**	1991*				1992**			
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
Food and live animals ...	2,611	2,692	2,945	688	585	587	832	653	733	744	816
Beverages and tobacco ...	90	113	131	23	26	30	34	33	32	26	41
Crude materials, inedible except fuel	765	801	753	172	182	264	184	202	227	180	145
Mineral fuels, lubricants and related materials	1,939	2,053	1,930	565	432	464	592	349	549	482	550
Animal and vegetable oils and fats ...	233	255	275	69	45	69	73	43	103	27	101
Chemicals ...	1,619	1,739	1,902	387	434	471	447	448	472	509	474
Manufactured goods classified chiefly by materials ...	8,360	8,624	9,142	1,903	2,132	2,378	2,211	2,045	2,444	2,246	2,404
Machinery and transport equipment ...	6,366	5,840	5,720	1,126	1,235	1,526	1,953	1,439	1,141	1,477	1,665
Miscellaneous manufactured articles ...	1,869	2,160	2,368	464	531	535	630	476	601	574	717
Commodities and transaction not classified according to kind ...	167	106	147	26	26	25	27	6	38	37	67
TOTAL ...	24,019	24,383	25,313	5,423	5,628	6,349	6,983	5,694	6,340	6,302	6,980
<i>Exports (f.o.b. Value)</i>											
Sugar ...	5,212	5,298	5,668	1,375	464	1,895	1,564	1,347	683	1,754	1,885
Molasses ...	102	96	91	15	6	23	52	16	8	41	27
Tea ...	84	84	95	32	18	17	17	30	23	11	31
Export Processing Zone Products ...	11,474	12,136	13,081	2,310	3,131	3,201	3,494	2,699	3,340	3,540	3,502
Other ...	447	471	578	99	115	100	156	119	132	119	206
Re-exports ...	358	615	559	247	112	125	132	164	101	115	179
TOTAL ...	17,677	18,700	20,072	4,078	3,846	5,361	5,415	4,375	4,287	5,580	5,830
<i>Bunkers and Ships' Stores (f.o.b. value)</i>	488	600	500	150	150	150	150	125	125	125	125

* 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	1989	1990	1991*	1992*
00	Food and live Animals	2,347.1	2,610.5	2,692.1	2,945.3
	Meat and Meat Preparations	240.2	329.4	362.6	380.3
	Dairy Products and Eggs	472.8	512.6	545.8	597.9
	Milk and Cream	(386.3)	(415.1)	(419.1)	(463.1)
	Fish and Fish Preparations	172.2	259.6	240.9	248.9
	Cereals and Cereal Preparations	851.7	1,046.4	703.5	746.6
	Rice	(412.0)	(401.2)	(316.7)	(476.6)
	Flour	(161.8)	(41.9)	(75.8)	(53.2)
	Other	(277.9)	(603.3)	(311.0)	(216.8)
	Fruits and Vegetables	256.2	288.8	371.1	382.7
	Vegetables	(144.9)	(159.1)	(200.2)	(186.7)
	Feeding Stuff for Animals	90.0	88.7	91.5	109.8
	Other	264.0	85.0	376.7	479.1
01	Beverages and Tobacco	74.9	89.5	112.7	131.4
	Alcoholic Beverages	54.7	74.4	80.1	97.8
	Unmanufactured Tobacco	8.7	2.4	4.7	4.2
	Other	11.5	12.7	27.9	29.4
02	Crude Materials, Inedible, except Fuels	748.1	764.7	801.4	753.5
03	Mineral Fuels, Lubricants & Related Materials	1,509.2	1,939.5	2,053.0	1,929.8
	Petroleum Products, Refined	1,337.7	1,738.8	1,783.5	1,625.0
	Other	171.5	200.7	269.5	304.8
04	Animal and Vegetable Oils and Fats	219.9	233.3	254.5	274.6
	Vegetable and Edible Oils	157.4	166.7	200.8	217.9
	Other	62.5	66.6	53.7	56.7
05	Chemicals and Related Materials	1,319.7	1,618.5	1,738.8	1,901.5
	Organic Chemicals	116.9	120.1	134.2	119.7
	Inorganic Chemicals	143.0	160.5	177.0	174.5
	Dyeing, Tanning and Colouring Materials	151.5	230.1	214.6	265.1
	Medical and Pharmaceutical Products	247.7	288.2	338.1	401.5
	Fertilizers Manufactured	124.5	126.1	119.8	119.4
	Artificial Resins and Plastic Materials and Cellulose Esters and Ethers... ..	84.1	135.9	142.3	132.0
	Other	452.0	557.6	612.8	689.4
06	Manufactured Goods classified chiefly by material	7,580.2	8,360.4	8,623.7	9,141.7
	Rubber, Wood, Cork, Paper and Paper Board Manufactures	510.8	590.2	683.8	756.5
	Textile Yarn, Fabrics, made-up articles and related products	5,004.1	5,186.3	5,028.6	5,405.2
	Lime, Cement and Fabricated Construction materials	309.4	455.7	556.7	582.2
	Iron and Steel	532.8	539.8	701.3	688.7
	Manufactures of Metal	409.6	717.6	664.7	642.7
	Other	813.5	870.8	988.6	1,066.4
07	Machinery and Transport Equipment	4,639.0	6,366.5	5,840.0	5,720.4
	Machinery specialized for particular industries	1,094.4	1,148.6	1,149.2	976.8
	General Industrial Machinery... ..	537.6	682.2	738.5	793.5
	Electric Machinery, Apparatus and Appliances and parts	407.8	698.7	831.7	791.3
	Road Motor Vehicles and Parts	808.6	1,108.1	1,188.4	1,310.2
	Other	1,790.6	2,728.9	1,932.2	1,848.6
08	Miscellaneous Manufactured Articles	1,683.8	1,869.4	2,159.6	2,367.7
	Articles of Apparel and Clothing Accessories	204.5	228.8	268.2	362.4
	Professional and Scientific Instruments	116.0	125.7	181.3	167.1
	Other	1,363.3	1,514.9	1,710.1	1,838.2
09	Commodities and Transactions not classified elsewhere in the S.I.T.C.	95.1	166.4	106.0	147.0
	TOTAL	20,217.0	24,018.7	24,383.0	25,313.0

* Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.7 : Imports — Main Sources of Supply

(Rs million)

	1990	1991 *	1992 *	1990		1991 *		1992 *	
				1st half	2nd half	1st half	2nd half	1st half	2nd half
Bahrain ...	789	628	240	350	439	268	360	138	102
France...	3,525	3,283	3,373	1,788	1,737	1,346	1,936	1,592	1,782
United Kingdom ...	1,702	1,658	1,774	675	1,027	795	865	895	880
Republic of South Africa	2,110	2,870	3,272	890	1,220	1,175	1,695	1,483	1,791
Japan ...	1,454	1,770	2,176	690	764	799	971	861	1,314
Australia ...	581	796	804	298	283	366	429	395	409
China (Mainland)...	810	949	843	418	392	467	482	421	426
Germany ...	1,689	1,357	1,249	592	1,097	773	584	650	598
Italy ...	624	781	744	272	352	306	475	403	342
United States of America	1,102	532	553	805	297	233	298	320	233
Kenya...	260	155	353	75	185	61	94	204	149
New Zealand ...	334	337	337	186	148	169	168	187	150
India ...	1,012	1,115	1,323	485	527	470	645	580	743
China (Taiwan) ...	1,123	1,104	948	559	564	508	596	476	473
Malaysia ...	439	539	664	199	240	240	299	300	364
Korea (Republic) ...	355	377	367	195	160	173	204	179	188
Hong Kong ...	931	1,068	1,083	464	467	486	582	534	549
Singapore ...	677	730	808	290	387	319	411	370	437
Burma...	54	55	88	45	9	8	47	8	80
Belgium ...	519	306	362	209	310	143	163	168	194
Netherlands ...	171	178	184	83	88	71	108	92	92
Pakistan ...	435	309	305	112	323	172	137	147	158
Kuwait ...	418	—	—	271	147	—	—	—	—
Other ...	2,905	3,486	3,463	1,114	1,791	1,703	1,783	1,631	1,828
TOTAL ...	24,019	24,383	25,313	11,065	12,954	11,051	13,332	12,034	13,282

*Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.8 : Export and Import Price Indices

<i>Period</i>	<i>Price Indices</i> <i>Base Year (1982 = 100)</i>	
	<i>Export</i>	<i>Import</i>
1982 ...	100	100
1983 ...	107	98
1984 ...	119	110
1985 ...	136	121
1986 ...	144	98
1987 ...	161	102
	<i>Base Year : 1988 = 100</i>	
1988 ...	100	100
1989 ...	111	119
1990 ...	125	127
1991 ...	133	133
1992 ...	142	135

Source : Central Statistical Office, Government of Mauritius

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	1986		1987		1988		1989		1990		1991 (Revised)	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. GOODS AND SERVICES ...	11,995	11,412	15,819	15,854	18,922	20,938	22,141	24,883	26,509	29,730	29,153	30,738
1. Merchandise ...	9056	8286	11,493	11,692	13,455	15,598	15,166	18,208	17,914	21,775	18,992	22,118
2. Non-monetary gold ...	—	8	—	9	—	30	—	87	—	146	—	94
3. Freight and insurance on merchandise ...	38	998	43	1,412	49	1,563	62	1,804	70	2,087	114	2,128
4. Other transportation ...	1,105	460	1,575	754	1,810	1,029	2,295	1,293	2,861	1,745	3,271	1,843
5. Travel ...	1,190	350	1,786	661	2,381	857	2,796	1,209	3,630	1,390	3,940	1,722
6. Investment income ...	76	805	180	713	357	950	778	1,081	831	1,170	1,292	1,203
on direct investment ...	(15)	(114)	(4)	(135)	(22)	(215)	(51)	(258)	(30)	(334)	(55)	(323)
Other ...	(61)	(691)	(176)	(578)	(335)	(735)	(727)	(823)	(801)	(836)	(1,237)	(880)
7. Other government ...	50	70	72	83	75	121	77	114	90	213	92	202
8. Other private ...	480	435	670	530	795	790	967	997	1,113	1,204	1,452	1,428
B. UNREQUITED TRANSFERS ...	755	85	968	118	1,391	145	1,294	145	1,613	175	1,544	271
9. Private ...	(470)	(68)	(622)	(99)	(1,083)	(121)	(1,149)	(111)	(1,365)	(142)	(1,485)	(241)
10. Government ...	(285)	(17)	(346)	(19)	(308)	(24)	(145)	(34)	(248)	(33)	(59)	(30)
NET TOTAL OF GOODS, SERVICES AND TRANSFERS ...	1253	—	815	—	—	770	—	1,593	—	1,783	—	312
C. CAPITAL (EXCLUDING RESERVES AND RELATED ITEMS) ...	35	—	713	—	1,628	—	526	—	1,416	—	602	—
NON-MONETARY SECTORS ...	243	—	1,011	—	1,836	—	799	—	1,588	—	955	—
11-12. Direct investment and other private long-term ...	488	118	943	176	2,344	224	1,718	342	2,166	539	2,392	823
Direct investment liabilities ...	(100)	(—)	(221)	(—)	(317)	(—)	(537)	(—)	(601)	(—)	(127)	(—)
Other ...	(388)	(118)	(722)	(176)	(2,027)	(224)	(1,181)	(342)	(1,565)	(539)	(2,265)	(823)
13. Other private short-term ...	—	112	14	—	—	77	—	601	123	—	274	544
14. Local Government ...	—	—	—	—	—	—	—	—	—	—	—	—
15. Central Government ...	380	395	701	471	1,028	1,235	496	472	301	463	240	584
Loans received ...	(380)	(395)	(701)	(471)	(1,028)	(1,235)	(496)	(472)	(301)	(463)	(240)	(584)
Other Liabilities ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Assets ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
MONETARY SECTORS ...	—	208	—	298	—	208	—	273	—	172	—	353
16. Private institutions ...	53	261	30	328	49	257	21	294	49	221	—	353
Liabilities ...	(53)	(—)	(30)	(—)	(49)	(—)	(21)	(—)	(49)	(—)	(—)	(37)
Assets ...	(—)	(261)	(—)	(328)	(—)	(257)	(—)	(294)	(—)	(221)	(—)	(316)
17. Central Institutions ...	—	—	—	—	—	—	—	—	—	—	—	—
D. ALLOCATION OF SD Rs ...	—	—	—	—	—	—	—	—	—	—	—	—
E. RESERVES AND RELATED ITEMS ...	—	1,716	—	2,788	—	2,466	—	2,225	—	3,442	—	2,950
19. Liabilities ...	—	367	—	389	—	525	—	566	—	645	—	322
Use of Fund credit ...	(—)	(257)	(—)	(389)	(—)	(525)	(—)	(566)	(—)	(645)	(—)	(322)
Other ...	(—)	(100)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
20. Assets ...	—	1,359	—	2,399	—	1,941	—	1,659	—	2,797	—	2,628
Monetary gold ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
SD Rs ...	(—)	(7)	(—)	(64)	(2)	(—)	(—)	(29)	(21)	(130)	(—)	(172)
Reserve Position in the Fund ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Foreign Exchange ...	(—)	(1,351)	(—)	(2,330)	(—)	(1,952)	(—)	(1,633)	(—)	(2,688)	(—)	(2,454)
Other claims ...	(—)	(1)	(—)	(5)	(9)	(—)	(3)	(—)	(1)	(1)	(—)	(2)
NET ERRORS AND OMISSIONS ...	428	—	1,250	—	1,608	—	3,292	—	3,809	—	2,660	—

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

	(Rs million)						
	1986	1987	1988	1989	1990 ¹	1991 ²	1992 ³
1. Agriculture, hunting, forestry and fishing ...	2,510	2,884	3,067	3,370	3,895	4,060	4,125
2. Mining and quarrying ...	22	25	27	30	37	43	50
3. Manufacturing ...	3,830	4,841	5,627	6,365	7,461	8,325	9,135
4. Electricity, gas and water ...	462	490	517	577	507	775	905
5. Construction ...	880	1,045	1,370	1,735	2,220	2,565	2,900
6. Wholesale & retail trade, and restaurants & hotels ...	2,300	2,962	3,785	4,540	5,455	6,100	6,815
of which wholesale & retail trade	(1,880)	(2,427)	(3,125)	(3,725)	(4,400)	(4,920)	(5,450)
7. Transport, Storage and Communications ...	1,775	2,075	2,425	2,949	3,490	4,200	4,810
8. Financing, insurance, real estate and business services ...	2,335	2,482	2,723	3,261	3,900	4,380	4,820
of which Ownership of dwellings	(1,580)	(1,610)	(1,715)	(1,900)	(2,110)	(2,290)	(2,485)
9. Producers of government services	1,560	2,035	2,680	2,987	3,262	3,600	3,875
10. Other Services ...	776	856	960	1,260	1,563	1,877	2,145
Gross Domestic Product at factor cost	16,450	19,695	23,181	27,074	31,790	35,950	39,700
Net factor income from the rest of the world ...	—729	—538	—593	—303	—339	+90	+100
Gross National Product at factor cost	15,721	19,157	22,588	26,771	31,451	36,040	39,800

1. Revised
2. Estimates
3. Forecast

Source : Central Statistical Office, Government of Mauritius.

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

(Rs million)

	1985	1986	1987	1988	1989	1990 ¹	1991 ²	1992 ³
Compensation of employees ...	6,570	7,365	8,895	10,915	12,815	14,890	16,975	18,730
of which General Government ...	(1,680)	(1,812)	(2,370)	(3,050)	(3,364)	(3,649)	(4,016)	(4,325)
Operating surplus ...	7,310	9,085	10,800	12,266	14,259	16,900	18,975	20,970
Consumption of fixed capital ...	..	..	..	..	..	..	..	..
Gross Domestic Product at factor cost	13,880	16,450	19,695	23,181	27,074	31,790	35,950	39,700
Indirect taxes (net of subsidies) ...	2,738	3,250	3,881	4,622	5,191	6,200	6,800	7,200
Gross Domestic product at market prices	16,618	19,700	23,576	27,803	32,265	37,990	42,750	47,000

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

(Rs million)

	1985	1986	1987	1988	1989	1990 ¹	1991 ²	1992 ³
Private consumption expenditure on goods and services ...	11,118	12,000	14,395	17,215	20,850	24,840	27,500	30,015
General government consumption expenditure on goods and services ...	1,915	2,068	2,722	3,509	3,936	4,456	4,930	5,360
Gross domestic fixed capital formation of private enterprises ...	2,100	2,515	3,375	4,610	6,280	7,500	8,870	9,600
Gross domestic fixed capital formation of government & public enterprises ...	1,000	1,375	1,715	3,380	2,285	4,365	3,515	4,525
Increase in stocks ...	+800	+430	+871	+512	+1352	-306	+239	-326
Consumption & Gross Capital Formation	16,933	18,388	23,078	29,226	34,703	40,855	45,054	49,174
Net Export of goods and non-factor services ...	-315	+1,312	+498	-1,423	-2,438	-2,865	-2,304	-2,174
Net factor income from the rest of the world ...	-700	-729	-538	-593	-303	-339	+90	+100
Indirect taxes (net of subsidies) ...	-2,738	-3,250	-3,881	-4,622	-5,591	-6,200	-6,800	-7,300
Gross National Product at factor cost ...	13,180	15,721	19,157	22,588	26,771	31,451	36,040	39,800

1. Revised
2. Estimates
3. Forecast

* includes purchase of aircraft and marine vessel.

Source : Central Statistical Office, Government of Mauritius.

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

(Rs million)

	1988	1989	1990 ¹	1991 ²	1992 ³
Agriculture, hunting, forestry and fishing ...	2,732	2,518	2,764	2,745	2,919
Mining and quarrying	26	27	29	31	34
Manufacturing	5,225	5,478	5,901	6,237	6,650
Electricity, gas and water	509	569	581	636	693
Construction	1,223	1,357	1,527	1,649	1,814
Wholesale and retail trade and restaurants and hotels	3,305	3,552	3,754	3,912	4,114
of which wholesale and retail trade ...	(2,706)	(2,896)	(3,026)	(3,163)	(3,305)
Transport, storage and communication ...	2,262	2,443	2,580	2,711	2,928
Financing, insurance, real estate and business services	2,599	2,778	2,981	3,144	3,321
of which ownership of dwellings	(1,644)	(1,685)	(1,732)	(1,789)	(1,850)
Producers of government services	2,116	2,193	2,292	2,360	2,431
Other services	907	966	1,043	1,127	1,217
Gross Domestic Product at factor cost ...	20,904	21,881	23,452	24,552	26,121
Annual growth rate of Real Gross Domestic Product	+6.1%	+4.7%	+7.2%	+4.7%	+6.4%

1. Revised

2. Estimates

3. Forecast

Source : Central Statistical Office, Government of Mauritius.

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

(Rs million)

	1985	1986	1987	1988	1989	1990 ¹	1991 ²	1992 ³
A. By type of capital goods								
(a) Residential buildings ...	730	775	850	1,075	1,495	2,060	2,700	3,630
(b) Non-residential buildings ...	635	660	800	1,215	1,620	2,140	2,425	2,500
(c) Other construction and works (including land improvement) ...	425	635	715	915	1,025	1,370	1,450	1,655
(d) Transport equipment								
(i) Passenger cars ...	85	155	255	295	380	475	490	520
(ii) Other equipment ...	185	315	470	1,970*	815	2,120*	785	1,270
(e) Machinery and other equipment ...	1,040	1,350	2,000	2,520	3,230	3,700	4,535	4,550
Gross Domestic Fixed Capital Formation ...	3,100	3,890	5,090	7,990	8,565	11,865	12,385	14,125
B. By industrial use								
(a) Agriculture, hunting, forestry and fishing ...	130	130	290	230	200	270	480	520
(b) Mining and quarrying ...	—	—	—	—	—	—	—	—
(c) Manufacturing ...	740	1,070	1,460	1,875	2,130	2,070	2,280	2,395
(d) Electricity, gas and water ...	285	230	310	455	605	385	1,305	1,080
(e) Construction ...	80	135	115	165	250	615	205	355
(f) Wholesale & retail trade and restaurants & hotels ...	330	300	485	750	1,305	1,930	2,005	1,785
(g) Transport, storage and communications ...	435	930	1,180	2,860*	1,855	3,235*	2,020	2,505
(h) Financing, insurance, real state & business services ...	815	875	960	1,205	1,690	2,300	3,035	4,160
of which : ownership of dwellings ...	(730)	(775)	(850)	(1,075)	(1,495)	(2,060)	(2,700)	(3,630)
(i) Producers of government services ...	150	145	200	275	325	845	735	1,055
(j) Other services ...	135	75	90	175	205	215	320	270
Gross Domestic Fixed Capital Formation ...	3,100	3,890	5,090	7,990	8,565	11,865	12,385	14,125

1. Revised

2. Estimates

3. Forecast

* 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	1991*
Manufacturing sector (including sugar) ...					94	84	76	71	73	77	78	85	91
Manufacturing sector (excluding sugar) ...					98	88	77	75	78	81	84	91	98
EPZ Sector					97	88	78	80	82	90	96	105	108
UNIT LABOUR COST INDEX													
(1982 = 100)													
					1983	1984	1985	1986	1987	1988	1989	1990	1991*
Manufacturing sector (including sugar) ...					111	123	134	151	159	178	194	210	224
Manufacturing sector (excluding sugar) ...					108	124	142	156	165	187	200	219	231
EPZ Sector					115	132	166	182	195	216	228	250	269

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 arpents)*		(In thou- sands of metric tons)	(In metric tons)				(In thou- sands of metric tons)	(In metric tons)	(In per cent of cane)
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
1992 ...	194	179	5,780	37.4	27.0	20.3	32.3	643	3.59	11.1

Source : The Mauritius Chamber of Agriculture, Annual Reports.

Table 4.8 : Sugar Production and Disposal

('000 metric tons)

Calendar Year	Stock at beginning of year ¹	Production	Total availability*	Local consumption	Exports	Stock at end of year ¹	Average Price Ex-Syndicate** (Rs per ton)
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	242.3	6,884
1992 ...	242.3	643.2	885.5	38.8	598.0	247.8	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	1984	1985	1986	1987	1988	1989	1990	1991	1992
Industrial Crops										
Tea (processed green leaf) ...	m/tons	40,726	42,651	40,267	37,246	34,750	29,239	29,868	30,863	30,162
Tobacco leaf ¹ ...	„	934	835	948	912	967	1,036	799	862	970
Vegetables, Pulses & Fruits										
Creepers ² , Beans and Peas ...	„	6,725	8,870	8,065	6,820	7,490	10,365	10,610	13,320	13,985
Groundnuts ...	„	2,420	2,165	2,250	1,645	1,685	1,505	1,755	1,380	1,190
Maize ...	„	3,265	4,890	7,970	3,865	3,790	2,395	2,265	2,120	1,850
Manioc ...	„	275	320	350	285	315	210	—	—	—
Sweet Potatoes ...	„	180	200	220	290	390	380	—	—	—
Potatoes ...	„	20,680	23,305	16,265	15,535	12,770	19,690	17,820	16,445	19,155
Rice ...	„	275	135	175	40	20	20	—	10	5
Tomatoes ...	„	10,500	8,985	10,600	6,825	7,315	9,195	11,570	9,385	10,275
Mixed vegetables ³ ...	„	11,350	10,385	9,770	9,465	11,875	12,225	14,455	13,460	14,510
Bananas ...	„	4,750	7,150	7,830	7,920	7,920	4,640	6,135	6,490	8,540
Pineapples ...	„	535	790	980	1,015	1,465	1,525	1,355	1,480	2,300
Meat & Fish										
Beef ...	„	432	587	1,233	1,423	1,561	1,641	2,049	2,157	2,375
Goat Meat ...	„	108	122	131	136	138	101	155	178	140
Mutton ...	„	21	24	29	36	42	31	21	25	40
Pork ...	„	616	540	595	732	660	660	830	906	995
Fish ...	„	4,176	5,952	8,083	16,149	15,874	14,861	13,985	17,910	18,200
Beverages										
Alcohol (93.5°-gl.) ...	H/litres	21,020	20,667	19,792	22,292	28,537	26,187	N.A.	N.A.	N.A.
Beer & Stout ...	„	166,225	171,944	187,620	238,090	261,128	254,080	281,243	291,453	N.A.
Country Liquor ...	„	50,756	42,938	42,100	40,723	31,624	28,486	26,736	32,582	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	1988	1989	1990	1991
Effective Capacity ...	kw	182,240	182,240	181,550	181,550	210,350	228,350	228,350	252,350
— Hydro ...	„	51,640	51,640	50,950	50,950	56,750	56,750	56,750	56,750
— Thermal ...	„	130,600	130,600	130,600	130,600	153,600	171,600	171,600	195,600
Energy Generated ...	Million Kwh	344.5	287.8	322.4	370.8	438.1	458.7	569.8	613.6
— Hydro ...	„	63.9	114.2	109.3	138.7	98.9	147.6	84.9	75.5
— Thermal ...	„	280.6	173.6	213.1	232.1	339.2	311.1	484.7	538.1
Energy purchased from Sugar and Other Factories	„	34.3	110.6	115.7	104.3	106.8	125.4	97.4	123.6
Energy Sold ...	Million Kwh	305.1	321.0	356.3	401.9	449.9	486.8	558.3	621.9
Number of Consumers	No.	181,197	186,314	192,772	198,893	206,172	211,274	219,065	227,699
— Domestic ...	„	163,507	168,013	173,685	179,687	185,609	189,759	196,312	203,741
— Commercial ...	„	14,349	14,790	15,299	15,117	16,048	16,680	17,603	18,510
— Industrial ...	„	3,199	3,369	3,627	3,918	4,330	4,511	4,833	5,122
— Other ...	„	142	142	161	171	185	324	317	326

* Relates to Central Electricity Board Data.

Source : Central Electricity Board Annual Reports & Accounts

Table 5.1 : Consumer Price Indices*

MONTH			1987	1988	1989	1990	1991	1992
January	...	...	—	102.4	116.8	131.9	152.0	150.6
February	...	...	—	101.7	118.6	133.4	151.0	151.3
March	...	...	—	101.4	118.5	135.2	149.0	151.5
April	...	...		103.1	121.7	134.9	148.3	151.0
May...	...	...	—	103.8	122.3	135.7	146.2	153.1
June...	...	...	—	107.2	122.6	135.4	147.0	156.4
July ...	...	...	99.8	110.7	124.0	139.9	151.9	104.0
August	...	...	99.1	113.8	123.9	139.9	150.1	105.6
September	...	...	99.2	116.3	126.0	146.1	149.8	106.4
October	...	...	99.8	117.5	126.4	146.6	150.0	106.6
November	...	...	100.2	117.4	128.1	149.2	150.2	106.8
December	...	...	100.3	116.1	128.7	148.7	148.8	107.6
Average	...	...	100.1	109.3	123.1	139.7	149.5	156.4
Yearly Change (Percentage)	...	...	+0.6	+9.2	+12.6	+13.5	+7.0	+4.6

* From July 1987 to June 1992, the base period was July 1986-June 1987 = 100. A new base period (July 1991 to June 1992 = 100) has been introduced as from July 1992.

Source : Central Statistical Office, Government of Mauritius

Table S.2 : EPZ Enterprises — Employment by Industrial Group

<i>Industrial Group</i>	<i>June 1991</i>		<i>December 1991</i>		<i>June 1992</i>		<i>December 1992</i>	
	<i>No. of Enterprises</i>	<i>Employment</i>	<i>No. of Enterprises</i>	<i>Employment</i>	<i>No. of Enterprises</i>	<i>Employment</i>	<i>No. of Enterprises</i>	<i>Employment</i>
1. Food	14	1,155	15	1,276	14	843	13	880
2. Flowers	46	567	49	615	49	597	51	590
3. Textile Yarn and Fabrics ...	37	5,541	36	5,056	35	5,187	34	4,258
4. Wearing Apparels	336	74,426	332	76,409	318	75,494	307	73,643
of which: (a) Pullovers ...	(54)	(27,308)	(51)	(27,393)	(46)	(26,952)	(46)	(26,657)
(b) Gloves Other Garments	(282)	(47,110)	(281)	(49,016)	(272)	(48,542)	(261)	(46,986)
5. Leather Products & Footwear ...	12	1,360	11	1,250	10	1,560	11	1,467
6. Wood, Furniture & Paper Products	17	600	20	622	19	578	20	534
7. Optical Goods	7	510	6	518	6	436	6	470
8. Watches and Clocks	6	703	8	684	8	693	6	603
9. Electric & Other Electronic Products	14	441	15	371	16	436	14	396
10. Jewellery	19	1,443	19	1,418	19	1,407	19	1,312
11. Toys and Carnival Articles ...	8	1,034	8	1,037	7	1,050	7	942
12. Others	62	1,526	67	1,605	67	1,668	70	1,842
TOTAL	578	89,306	586	90,861	568	89,949	558	86,937

Source : Central Statistical Office, Government of Mauritius.

Table 5.3 : Employment by Economic Activity¹

(In Thousands)

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Period			Agriculture & Fishing			Mining & Quarrying	Manu- facturing	Electri- City and water	Cons- truction	Whole- sale, retail trade, resta- urants & hotels	Transport, Storage & Communi- cations	Government Services***		Other Services	Total
			Total	of which								Total	of which Central Govern- ment Services		
				Sugar*	Tea**										
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
March	1992	...	44.3	39.3	2.4	0.2	109.3	3.4	10.6	19.0	13.6	68.4	50.9	13.6	282.4

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

*Includes factories

**Includes factories and Tea Development Authority

***Includes Municipalities and District Councils.

Source : Central Statistical Office.

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 factories

2 including factories and Tea Development Authority

3 municipalities and district councils

Source : Central Statistical Office, Government of Mauritius.

Table 6.1 : Government Recurrent Budget

(Rs million)

	1987-88 (Actual)	1988-89 (Actual)	1989-90 (Actual)	1990-91	1991-92 (Revised)	1992-93 (Estimates)
REVENUE :						
Direct Taxes : ...	1,072.7	1,417.3	1,778.3	2,075.9	2,209.5	2,328.4
Income Tax ...	(703.6)	(980.1)	(1,231.6)	(1,387.1)	(1,560.0)	(1,630.0)
Succession Duties ...	(6.3)	(0.5)	(0.3)	(0.1)	(0.1)	(0.0)
Contribution to Social Security ...	(31.6)	(41.3)	(43.6)	(44.2)	(50.4)	(53.4)
Other ...	(331.3)	(395.4)	(502.9)	(644.5)	(599.0)	(645.0)
Indirect Taxes ...	4,459.2	5,258.5	5,913.6	6,964.5	7,153.5	7,759.5
of which : Import duties ...	(1,734.8)	(2,082.8)	(2,436.0)	(2,811.4)	(2,800.0)	(3,025.0)
Stamp duty on Imports ...	(904.3)	(971.6)	(1,267.1)	(1,458.5)	(1,470.0)	(1,570.0)
Sales Tax ...	(463.2)	(572.2)	(710.4)	(823.0)	(940.0)	(1,040.0)
Export duties ...	(610.6)	(610.3)	(374.6)	(429.6)	(415.0)	(425.0)
Excise duties ...	(372.5)	(602.7)	(632.9)	(831.2)	(868.3)	(1,040.0)
Other ...	(373.8)	(418.9)	(492.6)	(610.8)	(660.2)	(669.5)
Receipt from public utilities ...	259.7	145.8	177.8	185.2	210.3	262.8
Receipt from public services ...	144.3	173.5	211.3	282.7	265.1	332.6
Rental of public property ...	15.5	12.3	18.0	22.0	26.3	27.7
Other ...	263.7	186.1	268.2	185.0	765.2	844.0
TOTAL ...	6,215.1	7,193.5	8,367.2	9,715.3	10,630.0	11,555.0
EXPENDITURE :						
General Administration ...	901.0	1,241.7	1,595.8	1,385.5	1,660.9	1,889.7
of which : Police ...	(305.6)	(455.4)	(499.0)	(602.8)	(700.0)	(790.0)
Economic Services ...	707.8	705.4	839.5	886.8	1,012.1	1,107.0
Agriculture, Natural Resources & Fisheries ...	(177.3)	(178.2)	(192.6)	(229.3)	(267.9)	(296.4)
Post and Telecommunications ...	(81.9)	(54.5)	(54.1)	(62.3)	(67.3)	(72.7)
Works, Labour and Employment ...	(162.0)	(226.8)	(226.8)	(256.3)	(286.0)	(295.4)
Cooperative, Commerce, Industry and Tourism ...	(15.7)	(209.9)	(324.8)	(283.4)	(332.1)	(356.6)
Economic Planning and Development ...	(15.7)	(22.1)	(26.3)	(26.7)	(28.3)	(37.0)
Energy and Internal Communications ...	(10.0)	(13.9)	(15.4)	(28.8)	(30.5)	(48.9)
Social Services ...	1,700.5	2,223.0	2,322.3	2,919.1	3,438.4	3,734.7
Social Security ...	(487.3)	(574.2)	(571.6)	(861.9)	(1,074.6)	(1,190.2)
Education, Arts and Culture ...	(725.1)	(980.9)	(1,050.0)	(1,212.6)	(1,377.5)	(1,462.8)
Health ...	(411.4)	(565.7)	(597.0)	(706.4)	(824.8)	(891.4)
Housing, Lands & Environment ...	(11.7)	(16.0)	(17.8)	(24.3)	(31.0)	(55.1)
Reform Institutions, Youth and Sports ...	(65.0)	(86.2)	(85.9)	(113.9)	(130.5)	(135.2)
Local Government and Rodrigues ...	347.3	455.3	484.2	583.1	672.6	752.6
Public Debt and Pension ...	2,156.5	3,030.4	2,958.0	3,439.4	3,496.0	3,226.0
of which : Public Debt Service ...	(1,845.3)	(2,610.5)	(2,539.7)	(2,959.3)	(2,950.0)	(2,642.0)
TOTAL ...	5,813.1	7,655.8	8,199.8	9,213.9	10,280.0	10,710.0
Surplus (+) or deficit (—) ...	+402.0	—462.4	+167.4	+501.4	+350.0	+845.0

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

Table 6.2 : Government Capital Budget

(Rs million)

	1987-88	1988-89	1989-90	1990-91	1991-92 (Revised)	1992-93 (Estimates)
RECEIPTS						
Domestic Revenue	1,430.8	1,852.3	1,431.5	1,359.7	1,576.5	3,033.8
Mauritius Development Loan Stocks ..	(1,121.0)	(762.8)	(1,097.4)	(1,172.2)	(1,170.0)	(2,500.0)
Dividends from Investments	(294.0)	(254.5)	(206.6)	(70.7)	(275.9)	(230.2)
Other	(15.8)	(835.0)	(127.5)	(116.8)	(130.6)	(303.6)
External Receipts	1,386.6	742.4	417.5	300.6	326.7	731.5
Grants	(169.9)	(67.6)	(116.4)	(61.4)	(65.0)	(75.0)
U.K. Loans	(213.3)	(19.9)	(0.5)	(—)	(1.0)	(—)
French Government Loans	(26.3)	(121.9)	(57.3)	(17.2)	(27.0)	(131.0)
World Bank Group Loan	(442.5)	(113.5)	(47.0)	(53.0)	(115.0)	(291.0)
Other Loans	(534.6)	(419.5)	(196.3)	(169.0)	(118.7)	(234.5)
TOTAL CAPITAL REVENUE	2,817.4	2,594.7	1,849.0	1,660.3	1,903.2	3,765.3
EXPENDITURE :						
Economic Services	1,127.0	1,255.5	1,043.7	909.4	969.9	1,444.7
Agriculture, Natural Resources & Fisheries ...	(295.8)	(310.1)	(417.1)	(333.7)	(471.9)	(586.4)
Post and Telecommunications	(99.4)	(2.6)	(1.5)	(1.0)	(2.4)	(2.5)
Works, Labour and Employment	(509.0)	(551.3)	(396.2)	(426.5)	(284.2)	(433.0)
Cooperatives, Commerce and Industry ...	(18.0)	(47.5)	(37.9)	(27.0)	(95.9)	(162.7)
Economic Planning and Development ...	(35.3)	(1.9)	(7.7)	(16.3)	(5.3)	(6.2)
Energy	(169.5)	(342.1)	(183.3)	(104.9)	(110.2)	(253.9)
Social Services	163.6	209.8	294.4	325.2	387.7	738.0
Education, Arts and Culture	(53.3)	(59.2)	(77.8)	(101.9)	(122.2)	(206.6)
Health	(40.7)	(84.0)	(83.4)	(116.1)	(106.1)	(149.5)
Housing	(49.0)	(45.5)	(45.9)	(61.4)	(117.0)	(344.5)
Reform Institutions, Youth & Sports ...	(20.6)	(21.1)	(87.3)	(45.8)	(42.4)	(37.4)
Local Government and Rodrigues	51.0	63.6	83.2	125.2	217.9	269.2
Transfer to International Financial Organisations ...	34.4	27.4	9.2	22.8	43.8	138.8
Central Administration and Other	661.4	860.2	847.3	1,376.2	1,251.3	1,109.3
TOTAL	2,037.4	2,416.5	2,277.8	2,758.8	2,870.6	3,700.0
Surplus (+) or deficit (—)	+780.0	+178.3	—428.8	—1,098.5	—967.4	+65.3

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	5,908	—	2,586	5,826	14,320
1992 @	5,589	—	2,878	5,965	14,432

@ Provisional

Source : Ministry of Finance, Government of Mauritius

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