

BANK OF MAURITIUS



QUARTERLY REVIEW

VOLUME XXXI

JANUARY — MARCH, 1993

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ECONOMIC REVIEW

(JANUARY — MARCH, 1993)

Monetary Aggregates

Monetary developments during the first quarter of the year were characterized by an increase in the net foreign assets of the banking system and a drop in both bank credit to Government and money supply (M1).

Net foreign assets of the banking system went up by Rs 745.7 million from Rs 16,215.8 million at the end of December 1992 to Rs 16,961.5 million at the end of March 1993, showing an increase of 4.6 per cent, lower than that of 5.1 per cent registered in the corresponding period of 1992.

Net domestic credit went up by Rs 151.1 million, from Rs 26,162.4 million at the end of December 1992 to Rs 26,313.5 million at the end of March 1993, or by 0.6 per cent as compared with a higher increase of 1.7 per cent in the corresponding period of 1992. Government borrowings from the banking system decreased by Rs 128.0 million, from Rs 7,477.5 million at the end of December 1992 to Rs 7,349.5 million at the end of March 1993. Over the same period, private sector credit increased by Rs 279.1 million, from Rs 18,684.9 million to Rs 18,964.0 million, or by 1.5 per cent as compared with an increase of 4.7 per cent in the corresponding period of the preceding year.

Aggregate monetary resources increased by Rs 671.2 million, from Rs 34,702.0 million at the end of December 1992 to Rs 35,373.2 million at the end of March 1993, representing an increase of 1.9 per cent which was however lower than the increase of 4.1 per cent growth recorded in the corresponding period of the preceding year.

Money supply (M1) dropped by Rs 664.2 million or by 8.8 per cent from Rs 7,506.5 million at the end of December, 1992 to Rs 6,842.3 million at the end of March, 1993. This contraction in money supply was more marked than the 3.9 per cent fall recorded in the corresponding period of 1992.

Quasi-money (i.e. savings deposits plus time deposits with commercial banks) increased by Rs 1,335.4 million, from Rs 27,195.5 million at the end of December 1992 to Rs 28,530.9 million at the end of March 1993 representing an increase of 4.9 per cent as against a higher increase of 6.4 per cent in the corresponding period of the preceding year. Savings deposits increased by Rs 904.6 million, from Rs 12,914.9 million to Rs 13,819.5 million or by 7.0 per cent as against an increase of 5.8 per cent in the corresponding period of 1992. Private sector time deposits went up by Rs 430.8 million, from Rs 14,230.6 million to Rs 14,661.4 million, representing a lower growth rate of 3.0 per cent than that of 6.9 per cent in the corresponding quarter of the preceding year.

The changes in monetary aggregates between end-December and end-March for the years 1991 through 1993 are shown in Table I.

Table I : CHANGES IN MONETARY AGGREGATES

(Rs million)

				<i>End Dec. 1990 to End Mar. 1991</i>	<i>End Dec. 1991 to End Mar. 1992</i>	<i>End Dec. 1992 to End Mar. 1993</i>
1. Net Foreign Assets	...	...	...	+680.9 (+5.7)	+775.7 (+5.1)	+745.7 (+4.6)
2. Domestic Credit	...	...	...	+544.6 (+3.1)	+370.9 (+1.7)	+151.1 (+0.6)
(a) Claims on Public Sector (net)	...	...	...	-382.0 (-8.7)	-348.1 (-5.2)	-128.0 (-1.7)
(b) Claims on Private Sector	...	...	...	+926.6 (+7.1)	+719.0 (+4.7)	+279.1 (+1.5)
3. Money Supply (M1)	...	...	...	-294.6 (-5.3)	-259.7 (-3.9)	-664.2 (-8.8)
4. Quasi-Money	...	...	...	+1,081.8 (+5.7)	+1,487.3 (+6.4)	+1,335.4 (+4.9)
5. Aggregate Monetary Resources (3 + 4)	...	...	...	+787.2 (+3.2)	+1,227.6 (+4.1)	+671.2 (+1.9)
6. Other Items (net)	...	...	...	+438.3 (+9.1)	-81.0 (-1.1)	+225.6 (+2.9)

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

Sectoral Distribution of Commercial Banks' Credit to the Private Sector

Total private sector credit increased by Rs 279.1 million, from Rs 18,684.9 million at the end of December, 1992 to Rs 18,964.0 million at the end of March, 1993, representing an expansion of 1.5 per cent, well below the 4.7 per cent increase registered in the corresponding period of the preceding year. This slackening in the pace of private sector credit expansion was largely due to the repayment of short-term advances by the Mauritius Sugar Syndicate and to a relatively weak demand for credit from the Export Processing Zone, Housing and Building Contractors.

Credit to the manufacturing sector (EPZ, DC, Ex-DC, Other Industries and Manufacturers and Pioneer Status) registered a mixed trend: 'Other Industries and Manufacturers' and 'DC Industries' recorded significant increases in credit of Rs 254.7 million from Rs 2,333.5 million to Rs 2,588.2 million and of Rs 87.3 million, from Rs 900.6 million to Rs 987.9 million, respectively. In contrast, credit to EPZ went up by only Rs 13.6 million, from Rs 3,746.2 million at the end of December, 1992 to Rs 3,759.8 million at the end of March, 1993 showing a marginal increase of 0.4 per cent as against a higher increase of 4.5 per cent in the corresponding period of the preceding year. Credit to 'Ex-DC Industries' dropped by Rs 47.3 million, from Rs 485.6 million to Rs 438.3 million as against a fall of Rs 2.9 million in the corresponding period of preceding year. Credit to the manufacturing sector as a whole went up by Rs 310.9 million, from Rs 7,486.8 million to Rs 7,797.7 million.

Credit to the sugar industry increased by Rs 193.4 million, from Rs 773.2 million at the end of December 1992 to Rs 966.6 million at the end of March 1993. However, over the same period, short-term advances to the Mauritius Sugar Syndicate fell by Rs 492.3 million from Rs 497.6 million to Rs 5.3 million.

Credit to 'Traders' increased by Rs 163.3 million, from Rs 2,196.5 million at the end of December 1992 to Rs 2,359.8 million at the end of March, 1993 or by 7.4 per cent as compared

to a higher increase of 13.6 per cent in the corresponding period of the preceding year. Credit to 'Housing' went up by Rs 30.3 million, from Rs 1,469.4 million to Rs 1,499.7 million, reflecting an increase of 2.1 per cent as against an increase of 7.0 per cent in the first quarter of 1992.

In sharp contrast to the expansion of 4.6 per cent registered between December 1991 and March 1992, credit to 'Hotels' dropped by 13.6 per cent or by Rs 74.4 million, from Rs 547.2 million at the end of December 1992 to Rs 472.8 million at the end of March 1993.

Table II shows the sector-wise distribution of private sector credit for the period June 1992 to March 1993.

Central Bank's Credit to Commercial Banks

The scale of central bank assistance to commercial banks during the period under review was more pronounced than in the corresponding period of 1992. The daily average level of central bank credit amounted to Rs 112.2 million as compared with Rs 89.1 million in the first quarter of 1992. Banks did not avail themselves of normal advances at Bank Rate, but relied on advances against the pledge of export bills (Other than for sugar), which accounted for 48.8 per cent of total credit extended. The daily average amount of such advances fluctuated between a peak of Rs 86.4 million in January and a trough of zero in February. In order to help some banks alleviate their temporary liquidity problems, the Bank of Mauritius provided them with special advances which reached a peak of Rs 260.0 million in March. Banks also availed themselves of a daily average amount of Rs 45.7 million under the Small Development Financing Scheme but did not utilize the scheme for Advance Payments to Non-Miller Sugar Cane Planters.

Interbank Money Market

The daily average amount of total interbank transactions during the period January-March 1993 was Rs 52.3 million, lower than that of Rs 85.3 million in the corresponding period of 1992. Transactions were confined to call money market and ranged between a trough of zero and a peak of Rs 245.0 million in January. The rates of interest on funds traded ranged between 7.05 per cent and 7.41 per cent, down from a range of 10.50 - 11.25 per cent in the first quarter of 1992. The weighted average rate for all interbank transactions thus fell from 10.75 per cent to 7.21 per cent.

**Table II : Sectoral Distribution of Commercial Banks' Credit to the
Private Sector : June 1992 — March 1993**

(Rs million)

	1992			1993
	End-June	End-Sept	End-Dec.	End-March
(1) Mauritius Sugar Syndicate ... ..	..	428.9	497.6	5.3 (—492.3)
(2) Sugar Industry	1,084.6	700.5	773.2	966.6 (+193.4)
(3) Other Agricultural Interests	583.9	636.7	749.2	742.3 (—6.9)
(4) Export Processing Zone	3,393.7	3,324.5	3,746.2	3,759.8 (+13.6)
(5) Holders of Development Certificate	719.0	771.3	900.6	987.9 (+87.3)
(6) Agricultural Development Certificate holders	20.0	25.1	36.8	56.6 (+19.8)
(7) Export Service Certificate holders	61.3	79.4	80.3	86.3 (+6.0)
(8) Pioneer Status Certificate holders	1.7	13.5	20.9	23.5 (+2.6)
(9) Housing Development Certificate holders	53.2	92.3	94.1	117.0 (+22.9)
(10) Hotel Management Certificate holders	641.8	659.0	826.8	839.8 (+13.0)
(11) Small Scale Industries	255.7	280.5	311.7	323.7 (+12.0)
(12) Ex-DC Industries	517.3	492.5	485.6	438.3 (—47.3)
(13) Other Industries and Manufacturers	1,906.3	2,041.7	2,333.5	2,588.2 (+254.7)
(14) Industrial Building Enterprise Certificate holders	—	73.3	112.5	117.4 (+4.9)
(15) Housing	1,420.1	1,412.1	1,469.4	1,499.7 (+30.3)
(16) Hotels	582.7	548.4	547.2	412.8 (—74.4)
(17) Transport	329.3	332.7	345.1	343.4 (—1.7)
(18) Statutory and Parastatal Bodies	151.1	75.5	102.4	74.6 (—27.8)
(19) Building Contractors Commercial Premises and Real Estate Developers	1,084.9	1,256.2	1,311.7	1,322.9 (+11.2)
(20) Traders	1,823.7	1,955.8	2,196.5	2,359.8 (+163.3)
(21) Stockbrokers	1.2	0.8	1.0	1.1 (+0.1)
(22) Personal and Professional	1,050.8	1,186.4	1,314.1	1,360.2 (+46.1)
(23) Financial Institutions	37.6	47.0	35.5	51.9 (+10.4)
(24) Corporate Investments	194.1	200.2	200.8	220.0 (+19.2)
(25) Other Customers	193.3	185.7	192.0	204.7 (+12.7)
TOTAL	16,107.2	16,820.0	18,684.9	18,964.0 (+279.1)

Notes : (1) .. negligible

(2) — nil

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

(4) Figures in brackets represent changes between end-December 1992 and end-March, 1993.

Auctioning of Bills

During the period under review, 16 auctions of 91-Day, 182-Day and 364-Day Bills were held on a weekly/twice weekly basis. The annual weighted yield rate for the whole quarter was 6.10 per cent for 91-Day Bills, 6.69 per cent for 182-Day Bills and 7.29 per cent for 364-Day Bills. The overall weighted average yield rate for the three maturities was 7.07 per cent.

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

Table III : Auctioning of Bank of Mauritius/Treasury Bills :
January — March 1993

(Per cent per annum)

DATE OF AUCTION				Weighted Yield Rate on			
				91-Day Bills	182-Day Bills	364-Day Bills	Overall Yield Rate
January	4	...	...	6.19	6.84	7.64	7.32
	8	...	...	6.15	6.84	7.59	7.01
	11	...	...	6.19	6.84	7.59	7.22
	18	...	...	6.15	6.78	7.47	7.09
	22	...	...	6.03	6.69	7.30	7.06
	25	...	...	6.15	6.69	7.30	7.19
February	1	...	...	6.07	6.65	7.25	7.04
	5	...	...	6.07	6.63	7.20	7.00
	8	...	...	6.11	6.65	7.22	6.95
	15	...	...	5.98	6.61	7.15	6.84
	22	...	...	5.98	6.59	7.13	7.01
March	1	...	...	5.98	6.61	7.41	7.18
	8	...	...	6.07	6.57	7.10	7.00
	15	...	...	6.11	6.65	7.26	7.17
	22	...	...	5.90	6.60	7.15	7.06
	29	...	...	6.07	6.65	7.19	7.09

Prices

The Consumer Price Index (Base July 91-June 92 = 100) rose by 3.1 points from 107.6 in December 1992 to 110.7 in March 1993, as compared with an increase of 2.7 points in the first quarter of 1992. The rate of inflation for calendar year 1992 was 4.6 per cent and is estimated at 9.0 per cent for fiscal year 1992-93.

Foreign Exchange Reserves

The level of foreign exchange reserves went up from Rs 13,866.7 million at the end of December 1992 to Rs 14,685.3 million at the end of March 1993, representing an increase of Rs 818.6 million, as compared with a rise of Rs 1,081.7 million in the corresponding period of 1992. At the end of March 1993, the level of foreign exchange reserves of the Bank of Mauritius represented 29.5 weeks of imports, as compared with 30.2 weeks at the end of March 1992.

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Notes

The following conventional signs are used :

— Nil

.. Negligible

N.A. Not Available

Table 1 : Selected Economic Indicators

	<i>Unit/Period</i>	1986	1987	1988	1989	1990	1991	1992 *
1. Population	End-December	1,009,283	1,019,624	1,035,592	1,043,631	1,065,988	1,077,843	1,091,404
2. Tourist Arrivals	Calendar Year	165,310	207,570	239,300	262,790	291,550	300,670	335,400
3. Gross National Product (At Market Prices) ...	Rs million	18,971	23,038	27,210	31,962	37,696	42,824	47,330
4. GNP per capita (At Market Prices)	Calendar Year Rs	19,088	22,951	26,766	31,418	36,792	41,344	45,077
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	+721
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	17,677	18,700	20,072
10. Government Recurrent Revenue	Rs million/ Fiscal Year	4,131	5,009	6,215	7,194	8,367	9,715	10,548
11. Government Recurrent Expenditure		4,488	4,635	5,813	7,656	8,200	9,214	10,273
12. Government Capital Expenditure		1,589	1,765	2,037	2,417	2,278	2,566	2,871
13. External Public Debt	Rs million/ End-December	4,829	4,989	5,265	5,735	5,868	5,964	5,476
14. Internal Public Debt		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	„	4,403	7,033	8,940	10,851	13,043	15,234	18,685
17. Currency with Public	„	1,305	1,663	2,009	2,404	2,849	3,408	3,820
18. Money Supply	„	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	„	7,853	11,638	15,069	17,615	21,626	26,248	30,474

* Provisional Estimates

Table 2.1 (a) : Bank of Mauritius — Assets

(Rs million)

End of Period	External Assets					Claims on Government			Claims on Commercial Banks			Other Advances	** Other Assets	Total Assets
	Special Drawing Rights	Balance with Banks	Treasury Bills	Eligible securities	Total*	Treasury Bills and Govt. Stocks	Advances and Discounts	Total	Advances	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
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
1993 January ...	413.3	12,819.1	672.5	185.6	14,092.3	—	—	—	45.6	—	45.6	131.7	585.1	14,854.7
February ...	422.7	13,383.9	361.1	180.7	14,350.2	0.2	—	0.2	45.8	—	45.8	132.0	586.1	15,114.3
March ...	492.9	13,483.7	518.4	188.4	14,685.3	0.3	—	0.3	45.4	—	45.4	318.4	560.3	15,609.7

* Includes Foreign Notes & Coins.

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

Table 2.1 (b) : Bank of Mauritius — Liabilities

(Rs million)

Rs. million													
End of Period	Capital and Reserves	RESERVE MONEY							Government Deposits	Current Account of Inter- national Organisations & Others	Special Drawing Rights Counterpart 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	Statu- 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
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
1993 January ...	33.0	3,486.8	775.3	2,491.6	0.1	4.8	2,606.3	9,364.9	46.7	20.2	—	5,389.9	14,854.7
February ...	33.0	3,372.3	709.0	2,145.6	29.5	4.3	2,029.7	8,290.4	1,441.9	18.7	—	5,330.3	15,114.3
March ...	33.0	3,361.4	761.5	2,543.2	104.9	4.2	2,027.3	8,802.5	997.0	15.4	—	5,761.8	15,609.7

* 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
—	..	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
—	—	1993 January ...	—	—	—	—
—	0.2	February...	0.2	—	—	0.2
—	0.1	March ...	0.3	—	—	0.3

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

(Rs million)

				<i>Advances at Bank Rate</i>	<i>Small Development Financing Scheme</i>	<i>Scheme for Advance Payments to non-miller Sugar Cane Planters : Refinancing 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
1993	January	...	...	—	45.7	—	86.4	132.1
	February	...	...	—	45.6	—	—	45.6
	March	...	...	—	45.7	—	106.8*	152.5*

* 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- nitized 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.-																
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	
1993 January	22.8	8.9	168.2	11.5	241.9	964.8	673.6	910.1	1132.7	4,134.5	6.6	8.7	0.2	34.8	46.9	11.3	6.5	7.3	2.5	2.2	0.3	0.2	127.5	4,262.0	
February	22.8	8.2	164.1	11.1	228.2	913.2	637.0	879.3	1089.1	3,953.0	6.6	8.9	0.2	35.3	46.9	11.3	6.5	7.4	2.5	2.3	0.3	0.2	128.4	4,081.4	
March	22.8	8.1	170.1	11.3	231.3	902.0	646.5	896.9	1105.5	3,994.5	6.6	8.9	0.2	35.1	46.8	11.4	6.5	7.6	2.5	2.3	0.3	0.2	128.4	4,122.9	

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 Docu- mentary Credits and Guarantees**
	Cash in hand	Ba- lances with Bank of M'tius	B.O.M. Bills	Total	Ba- lances with Banks abroad	For- eign Bills Dis- counted	For- eign Notes and Coins	Other	Trea- sury Bills	Go- vern- ment Secu- rities	Advances to Go- vernment Local Loans	Total	Local Bills Dis- counted	Bills Receiv- able	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	78.5	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	93.8	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	727.6	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
1991 January ...	573.3	1,305.0	—	1,878.3	626.5	893.7	122.5	93.9	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	93.9	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	94.3	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	93.8	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	93.8	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	93.8	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	93.8	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	93.8	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	93.8	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	93.8	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	93.8	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	93.8	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	93.8	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	93.8	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	93.8	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	93.8	2,281.3	2,426.9	94.9	4,803.1	480.4	696.0	—	192.9	14,671.1	16,040.4	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	93.8	2,911.3	2,425.0	100.4	5,436.7	471.0	724.2	—	192.9	14,806.3	16,194.4	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	93.8	2,410.6	2,155.6	—	4,566.2	473.1	681.6	—	194.1	14,758.4	16,107.2	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	93.8	3,602.1	2,155.6	0.1	5,757.8	514.3	736.0	—	198.7	14,864.1	16,313.1	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	93.8	4,029.9	2,155.6	..	6,185.5	536.6	768.7	—	198.7	14,924.6	16,428.6	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	93.8	4,371.9	2,155.6	..	6,527.5	559.2	739.5	—	200.2	15,321.1	16,820.0	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	93.8	3,548.7	2,671.0	32.4	6,252.1	797.5	777.2	59.0	200.8	16,317.4	18,151.9	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	93.8	3,384.4	2,671.0	30.9	6,086.3	863.7	809.9	56.7	200.6	16,651.7	18,582.6	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	727.6	3,743.2	2,672.4	35.6	6,451.2	745.4	798.4	221.8	200.8	16,718.5	18,684.9	3,926.8	37,860.3	7,476.4
1993 January ...	775.3	2,491.6	2,606.3	5,873.2	630.3	924.1	118.3	726.9	4,940.5	2,626.1	68.9	7,635.5	652.2	837.4	—	220.0	16,899.9	18,609.5	3,404.2	37,922.0	7,511.5
February ...	709.0	2,143.3	2,029.7	4,882.0	642.0	976.9	95.6	731.7	5,994.6	2,610.6	69.2	8,674.4	657.3	861.9	—	220.0	16,951.2	18,690.4	3,484.0	38,177.0	7,712.1
March ...	761.5	2,543.2	2,027.3	5,332.0	621.7	982.1	70.5	731.7	5,661.0	2,610.5	67.9	8,339.4	615.1	895.4	—	220.0	17,233.5	18,964.0	3,530.9	38,572.3	7,608.9

* 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- counted	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
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.	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
1993 January ...	3,497.2	3,295.1	13,150.0	14,457.3	30,902.4	590.0	—	45.6	187.1	99.8	—	65.8	—	2,534.1	37,922.0	834.2	2,679.6	3,997.7
February ...	3,497.2	3,036.7	13,520.5	14,584.5	31,141.7	395.2	111.0	45.8	187.9	109.9	—	84.1	—	2,604.2	38,177.0	753.7	3,059.6	3,898.8
March ...	3,501.0	3,145.8	13,819.5	14,661.4	31,626.7	403.1	4.0	45.4	131.3	129.8	—	122.6	—	2,608.4	38,572.3	777.6	2,986.7	3,844.6

Table 2.6: Monetary Survey

(Rs million)

End of Period			Foreign Assets (net)	Domestic Credit			Total Assets	Currency with Public	Money		Total Money Supply	Quasi-Money			Aggre- gate Monetary Resour- ces	Other Items (net)
				Claims on Public Sector (net)	Claims on Private Sector	Total			Demand	Deposits		Savings Deposits	Time Deposits	Total Quasi- Money		
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	8,427.8	10,562.2	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	10,808.5	12,469.6	23,278.1	29,956.4	7,221.0
1992	...	...	16,215.8	7,477.5	18,684.9	26,162.4	42,378.2	3,820.1	7.3	3,679.1	7,506.5	12,914.9	14,280.6	27,195.5	34,702.0	7,676.2
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	8,444.4	10,905.9	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	8,788.0	10,928.3	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	9,110.5	10,961.3	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	9,106.0	11,152.3	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	9,193.1	11,173.9	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	9,487.1	11,834.1	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	9,450.3	11,948.3	21,398.6	26,962.3	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	9,660.7	12,099.7	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	10,127.2	12,131.6	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	10,133.5	12,244.4	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	10,157.8	12,194.0	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	10,808.5	12,469.6	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	11,006.5	12,821.6	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	11,104.5	13,066.0	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	11,435.8	13,329.6	24,765.4	31,184.0	7,140.0
	April	...	16,404.9	6,078.5	16,040.4	22,118.9	38,523.8	3,019.7	14.2	3,253.4	6,287.3	11,374.6	13,568.3	24,942.9	31,230.2	7,293.6
	May	...	16,365.6	6,207.9	16,194.4	22,402.3	38,767.9	3,038.1	20.1	3,132.4	6,190.6	11,376.4	13,557.4	24,933.8	31,124.4	7,643.5
	June	...	16,557.0	6,968.0	16,107.2	23,075.2	39,632.2	2,972.0	18.8	3,600.1	6,590.9	11,643.0	13,871.1	25,514.1	32,105.0	7,527.2
	July	...	16,317.2	7,109.8	16,313.1	23,422.9	39,740.1	3,105.3	30.9	3,426.9	6,563.1	11,746.0	13,975.3	25,721.3	32,284.4	7,455.7
	August	...	16,635.2	7,154.2	16,428.6	23,582.8	40,218.0	3,171.6	25.7	3,719.4	6,916.7	11,837.3	13,827.2	25,664.5	32,581.2	7,636.8
	September	...	16,380.6	7,287.1	16,820.0	24,107.1	40,487.7	3,103.5	13.9	3,648.4	6,765.8	12,449.1	13,972.9	26,422.0	33,187.8	7,299.9
	October	...	15,536.6	6,951.0	18,151.9	25,102.9	40,639.5	3,232.3	10.1	3,374.7	6,617.1	12,466.6	14,363.0	26,829.6	33,446.7	7,192.8
	November	...	15,641.0	7,018.9	18,582.6	25,601.5	41,242.5	3,225.0	18.9	3,410.3	6,654.2	12,550.7	14,556.3	27,107.0	33,761.2	7,481.3
	December	...	16,215.8	7,477.5	18,684.9	26,162.4	42,378.2	3,820.1	7.3	3,679.1	7,506.5	12,914.9	14,280.6	27,195.5	34,702.0	7,676.2
1993	Januar	...	16,392.1	7,464.1	18,609.5	26,073.6	42,465.7	3,486.8	4.9	3,576.5	7,068.2	13,150.0	14,507.3	27,657.3	34,725.5	7,740.2
	February	...	16,686.5	7,253.4	18,690.4	25,943.8	42,630.3	3,372.3	33.8	3,268.7	6,674.8	13,520.5	14,634.5	28,155.0	34,829.8	7,800.5
	March	...	16,961.5	7,349.5	18,964.0	26,313.5	43,275.0	3,361.4	109.1	3,371.8	6,842.3	13,819.5	14,711.4	28,530.9	35,373.2	7,901.8

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	March	...	2,150.9	2,214.9	16,773.3	4,365.8	21,139.1
	June...	...	2,194.4	2,334.7	17,486.4	4,529.1	22,015.5
	September	...	2,358.9	2,446.0	18,386.6	4,804.9	23,191.5
	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
1993	January	...	3,486.8	3,581.4	27,657.3	7,068.2	34,725.5
	February	...	3,372.3	3,302.5	28,155.0	6,674.8	34,829.8
	March	...	3,361.4	3,480.9	28,530.9	6,842.3	35,373.2

* Net of cash held by commercial banks.

Table 2.8 : Value Range of 'Loans and Advances' and 'Bills Discounted' : March 1993

	<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	23,714	107,259 (0.6)	18,224	40,727 (2.6)
Over Rs 10,000 and up to Rs 100,000 ...	43,403	1,481,350 (8.6)	5,015	138,424 (8.7)
Over Rs 100,000 and up to Rs 1,000,000	14,446	4,094,949 (23.8)	1,767	627,768 (39.3)
Over Rs 1,000,000	2,841	11,532,857 (67.0)	293	789,499 (49.4)
TOTAL	84,404	17,216,415	25,299	1,596,418

Figures in brackets are percentages to the total.

Table 2.9 : Principal Interest Rates in Mauritius

(Per cent per annum)

	1991			1992				1993
	June	Sept.	Dec.	March	June	Sept.	Dec.	March
I. LENDING								
Bank of Mauritius								
(i) Bank Rate ...	12	11	11	11	11	8	8	8
(ii) Rediscount Facilities ...	12½	11½	11½	11½	11½	8½	8½	8½
Commercial Banks								
(i) Export Finance* ...	12½-17½	13 -17½	13 -17½	13 -17½	12 -17	9 -12½	9 -12½	9 -12½
(ii) Mauritius Sugar Syndicate ...	13 -18	13½-16	13½-16	13½-16	13 -14	10 -11	10 -11	10 -11
(iii) Sugar Industry ...	7 -18	7 -17½	13½-17½	13½-18	13 -17	10 -16	10 -16	10 -15
(iv) Other Agriculture ...	12 -18	11 -17½	13½-17½	13½-17½	13 -17½	9½-16	9½-16	9½-15
(v) E.P.Z. ...	13 -18	13½-17½	13½-17½	13½-17½	13 -17	10½-15	10½-15	10½-15
(vi) D.C. ...	13 -18	13½-17½	13½-17½	13½-17½	13 -17	10 -16½	10 -16½	10 -16½
(vii) Small-Scale Industries ...	12 -18	11 -17½	13½-17½	13½-17½	13 -17	10 -16	10 -16	10 -15
(viii) Transport ...	17½-21	17 -21	17 -19½	17 -19½	16 -19½	14½-19	14½-19	14½-19
(ix) Hotels ...	17½-21	17 -21	17 -19½	17 -19½	16 -19½	14 -19	14 -19	14 -19
(x) Other Industries & Manufacturers ...	17½-20½	15½-19½	15½-19½	15 -19½	15 -19½	12 -18½	12 -18½	12 -18½
(xi) Statutory & Para-Statal Bodies ...	12½-21	12½-21	17 -19½	17 -19½	17 -19½	14½-19	14½-19	14½-19
(xii) Housing ...	8½-21	8½-21	15½-19½	15 -19½	14½-19½	14½-19	14½-19	14½-19
(xiii) Traders ...	19 -21½	17 -21	17 -20½	17 -20½	17 -20	15½-19½	15½-19½	15½-19½
(xiv) Stock Brokers ...	19½-21½	17 -21	17 -20½	17 -20½	18 -19½	16 -19	16 -19	16 -19
(xv) Financial Institutions ...	19 -21½	17 -21	17 -20½	17 -20½	18 -20	16 -19	16 -19	16 -19
(xvi) Personal & Professional ...	15 -21½	14 -21	14 -20½	14 -20½	14 -20	16 -19½	16 -19½	16 -19½
(xvii) Other Customers ...	19½-21½	17 -20½	17 -20½	17 -20½	18 -20	16 -19	16 -19	16 -19½
II. DEPOSITS								
1. Savings ...	12	11	11	11	10	7	7	7
2. Seven days' notice... ..	10 -13½	9 -11½	9 -12½	9 -12½	8 -12	6 - 8½	6 - 8½	6 - 7
3. Fixed Deposits								
(i) Up to 3 months ...	10½-12½	10½-12½	10½-12½	10½-12½	9 -12½	6½- 8	6½- 8	6½- 8
(ii) Exceeding 3 & up to 6 months ...	10½-13½	10½-13½/6	10½-13½/6	10½-13½	8½-13½	7 - 8	7½- 8	7½- 8
(iii) Exceeding 6 & up to 12 months ...	9 -14	9 -13½	9 -13½	9 -13	9 -12½	7½- 8½	7½- 8½	7½- 8½
(iv) Exceeding 12 & up to 18 months ...	11½-14	10½-13½	10½-13½	10½-13½	9½-13½	7½- 8½	7½- 8½	7½- 8½
(v) Exceeding 18 & up to 24 months ...	11½-14	11½-14	11½-14	11½-14	10½-14	7½- 9	7½- 9	7½- 9
(vi) Exceeding 24 & up to 36 months ...	11½-14	11½-14	11½-14	11½-14	10½-14	7½- 9	7½- 9	7½- 9
(vii) Exceeding 36 & up to 48 months ...	11½-14	11½-14	11½-14	11½-14	10½-14	8 - 8½	8 - 9	8 - 9
(viii) Over 48 months ...	12½-14½	12 -14½	12 -14½	12 -14½	11 -14½	8 - 8½	8 - 9	8 - 9

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

Table 2.10 : Ownership of Commercial Banks' Deposits : March 1993

	DEMAND DEPOSITS		TIME DEPOSITS	
	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)
1. Sugar	916	85,461 (2.5)	629	104,292 (0.7)
2. Other Agriculture	469	51,832 (1.5)	73	49,183 (0.3)
3. Other Industries and Manufacturers	2,602	363,678 (10.6)	516	538,468 (3.7)
4. Public Utilities	292	73,680 (2.2)	88	631,749 (4.3)
5. Business and Trade	5,734	314,924 (9.2)	692	224,544 (1.5)
6. Financial Institutions	1,105	362,560 (10.6)	693	1,286,583 (8.8)
7. Central Government	73	285,221 (8.3)	1	1
8. Other Public Institutions	176	208,467 (6.1)	309	1,145,410 (7.8)
9. Personal and Professional	51,603	1,677,887 (49.0)	87,498	10,731,170 (72.9)
TOTAL	62,975	3,423,710	90,499	14,711,398

	SAVINGS DEPOSITS	
	No. of Accounts	Amount (Rs'000)
1. Personal	876,788	11,955,304 (86.5)
2. Professional	2,682	302,950 (2.2)
3. Other	129,547	1,561,279 (11.3)
TOTAL	1,009,017	13,819,533

Figures in brackets are percentages to the total.

Table 2.11 : Value Range of Commercial Banks' Deposits : March 1993.

	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	50,278	244,889 (7.2)	897,345	2,755,912 (20.0)	31,827	444,438 (3.0)
2. Over Rs. 25,000 and up to Rs. 50,000 ...	4,888	168,937 (4.9)	52,398	1,799,450 (13.0)	18,356	727,305 (4.9)
3. Over Rs. 50,000 and up to Rs. 100,000 ...	3,510	239,691 (7.0)	33,054	2,273,102 (16.5)	18,308	1,538,997 (10.5)
4. Over Rs. 100,000 and up to Rs. 500,000 ...	3,439	712,754 (20.8)	24,424	4,454,243 (32.2)	18,432	4,332,742 (29.5)
5. Over Rs. 500,000 and up to Rs. 1,000,000 ...	466	325,350 (9.5)	1,314	875,490 (6.3)	2,150	1,603,385 (10.9)
6. Over Rs. 1,000,000	394	1,732,089 (50.6)	482	1,661,337 (12.0)	1,426	6,064,531 (41.2)
TOTAL	62,975	3,423,710	1,009,017	13,819,534	90,499	14,711,398

Figures in brackets are percentages to total.

Table 2.12 : Maturity Pattern of Time Deposits of Commercial Banks : March 1993.

(Rs million)

<i>Duration</i>	<i>Personal Individual Deposits</i>	<i>Institutional Deposits</i>	<i>Total</i>
7 Days' notice	46.2	458.3	504.5
1 month's notice	8.4	125.8	134.2
Up to 3 months	1,617.2	653.2	2,270.4
Exceeding 3 months and up to 6 months ...	502.9	198.0	700.9
Exceeding 6 months and up to 12 months ...	1,845.6	977.4	2,823.0
Exceeding 12 months and up to 18 months ...	1,704.0	1,514.1	3,218.1
Exceeding 18 months and up to 24 months ...	543.8	70.4	614.2
Exceeding 24 months and up to 36 months ...	2,166.7	225.7	2,392.4
Exceeding 36 months and up to 48 months ...	1,098.7	349.7	1,448.4
Exceeding 48 months	501.0	104.3	605.3
TOTAL	10,034.5	4,676.9	14,711.4

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...	...	305,786	5,345,019	22	13,899	242,955
	March ...	...	350,183	6,909,922	25	14,007	276,397
	April ...	...	336,631	5,802,824	25	13,465	232,113
	May ...	...	370,335	5,859,188	26	14,244	225,353
	June ...	...	345,211	6,176,365	25	13,808	247,055
	July ...	...	343,043	6,041,556	27	12,705	343,043
	August ...	...	340,516	6,133,955	27	12,612	227,184
	September	...	322,606	5,691,600	24	13,442	237,150
	October ...	...	411,828	7,760,360	27	15,253	287,421
	November	...	345,328	5,132,446	24	14,389	213,852
	December	...	420,114	8,312,873	25	16,805	420,114
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	...	386,652	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
1993	January ...	...	312,839	5,776,147	21	14,897	275,055
	February...	...	351,426	6,548,088	22	15,974	297,640
	March ...	...	380,437	6,792,453	24	15,852	283,019

Table 2.14 : Foreign Exchange Rates

Country	Currency and Unit	Sept. 1991		Dec. 1991		March 1992		June 1992		Sept. 1992		Dec. 1992		March 1993	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
Australia ...	\$ 1	12.48	12.92	11.07	11.46	11.98	12.40	11.09	11.48	10.37	10.73	11.49	11.89	12.04	12.46
China (Rep.) ...	Yuan 1	2.95	3.05	2.80	2.90	2.88	2.98	2.82	2.92	2.73	2.83	2.95	3.05	3.00	3.10
France & Réunion ...	Fr 1	2.762	2.806	2.827	2.872	2.825	2.870	2.930	2.976	3.044	3.092	3.061	3.109	3.092	3.141
Germany ...	Dm 1	9.397	9.62	9.671	9.90	9.563	9.79	9.817	10.05	10.296	10.54	10.423	10.67	10.462	10.71
Hong Kong ...	\$ 1	2.03	2.10	1.87	1.94	2.02	2.09	1.92	1.99	1.88	1.95	2.15	2.23	2.18	2.26
India ...	Rs 100	64.0	67.0	60.00	62.00	60.00	62.00	57.00	59.00	55.00	57.00	63.00	65.00	59.0	61.0
Italy ...	Lira 1000	12.50	13.00	12.69	13.20	12.60	13.10	12.88	13.40	12.02	12.50	11.35	11.80	10.48	10.90
Japan ...	Yen 100	11.854	12.12	11.688	11.95	11.815	12.08	11.981	12.25	12.284	12.56	13.507	13.81	14.592	14.92
Kenya ...	Shs 100	54.48	56.66	51.38	53.43	51.83	53.90	45.88	47.72	43.18	44.91	45.76	47.59	36.96	38.44
Malagasy (Rep.) ...	Frs 100	N.A.	N.A.	0.97	1.02	0.94	0.99	0.93	0.98	0.89	0.93	0.93	0.98	0.95	1.00
Malawi ...	Kwacha 1	5.40	5.72	5.32	5.64	5.41	5.73	3.59	3.81	3.54	3.75	3.70	3.92	3.73	3.95
New Zealand ...	\$ 1	8.97	9.28	7.94	8.22	8.64	8.94	8.13	8.41	7.85	8.12	8.62	8.92	9.08	9.40
Pakistan ...	Rs 100	63.81	67.00	59.05	62.00	63.81	67.00	60.00	63.00	58.10	61.00	66.67	70.00	64.76	68.00
Seychelles ...	Re 1	2.90	3.05	2.69	2.82	2.94	3.09	2.84	2.98	2.95	3.10	3.13	3.29	3.19	3.35
Singapore ...	\$ 1	9.24	9.61	8.89	9.25	9.38	9.75	9.12	9.48	9.05	9.41	10.11	10.51	10.29	10.70
South Africa ...	Rand 1	5.57	5.79	5.31	5.52	5.43	5.65	5.36	5.57	5.17	5.38	5.46	5.68	5.33	5.54
Switzerland ...	Fr 1	10.798	11.04	10.846	11.09	10.504	10.74	10.915	11.16	11.805	12.07	11.531	11.79	11.345	11.60
Tanzania ...	Shs 100	6.72	7.06	6.10	6.40	5.72	6.01	4.90	5.15	4.50	4.73	4.91	5.16	4.74	4.98
Uganda ...	Shs 100	1.82	1.91	1.56	1.64	1.33	1.40	1.28	1.34	1.24	1.30	1.35	1.42	1.36	1.43
United States ...	\$ 1	15.981	16.180	14.761	14.944	15.924	16.122	15.064	15.251	14.819	15.003	16.958	17.169	17.132	17.345
United Kingdom ...	£ 1	27.610	27.886	27.599	27.875	27.534	27.809	28.681	28.968	26.170	26.432	25.623	25.879	25.598	25.854
Zambia ...	Kwacha 1	0.21	0.22	0.16	0.17	0.12	0.13	0.09	0.10	0.08	0.08	0.05	0.05	0.03	0.03
Zimbabwe ...	\$ 1	3.07	3.25	2.81	2.93	3.02	3.20	2.92	3.10	2.77	2.94	2.97	3.15	2.53	2.68

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

				VALUE (Rupees)	VOLUME	INDEX
1992						
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
1993						
JANUARY	12th	...	...	4,524,318	718,011	186.06
	14th	...	...	4,013,700	582,983	189.17
	21st	...	...	9,812,083	627,628	192.92
	26th	...	...	20,757,306	2,094,592	195.14
	28th	...	...	5,259,139	683,458	197.14
FEBRUARY	2nd	...	...	4,332,542	540,814	199.00
	4th	...	...	4,748,273	362,594	198.09
	9th	...	...	12,239,226	1,565,990	198.15
	11th	...	...	3,114,837	336,246	197.87
	16th	...	...	3,430,054	284,314	200.67
	18th	...	...	1,567,025	172,400	201.55
	23rd	...	...	1,978,489	156,077	204.73
	25th	...	...	5,824,309	490,847	207.12
MARCH	2nd	...	...	2,549,421	188,018	210.10
	4th	...	...	4,783,658	422,704	217.94
	9th	...	...	3,102,175	233,530	221.53
	11th	...	...	2,907,086	293,438	225.54
	16th	...	...	15,002,382	919,370	228.78
	18th	...	...	6,060,407	250,160	228.29
	23rd	...	...	5,531,890	258,335	229.78
	30th	...	...	4,865,977	290,958	230.40

Source : Stock Exchange of Mauritius.

Table 3.1 : Foreign Exchange Reserves

(Rs million)

		Bank of Mauritius	Government	Statutory Bodies	Commercial Banks			TOTAL
					Assets (1)	Liabilities (2)	Net (1) - (2)	
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	+538.1	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
1993	January	14,092.3	2.6	—	748.6	99.8	+648.8	14,743.7
	February	14,350.2	2.7	—	737.6	109.9	+627.7	14,980.6
	March	14,685.3	1.3	—	692.2	129.8	+562.4	15,249.0

Table 3.2 : Exports — Principal Countries of Destination

(Rs million)

	1991	1992*	1991				1992*				1993**
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	
United Kingdom ...	6,750	6,992	1,732	858	2,192	1,967	1,737	1,174	1,870	2,212	1,532
France ...	3,727	4,207	772	1,001	838	1,118	899	1,093	1,039	1,175	868
United States of America	2,209	2,500	403	524	656	624	474	623	695	708	681
Germany (Fed. Rep.) ...	2,055	1,778	340	545	589	581	369	437	496	476	234
Italy... ..	919	937	190	224	198	308	219	234	203	281	188
Réunion ...	364	453	62	92	92	118	78	96	123	156	84
Belgium ...	328	357	71	83	78	96	81	97	91	88	96
Netherlands ...	368	368	65	93	105	105	95	78	123	72	108
Republic of South Africa	76	162	18	15	21	22	51	33	39	39	41
Canada ...	96	163	11	27	18	40	24	31	85	23	24
Australia ...	55	52	7	7	29	12	15	11	7	19	10
Malagasy Republic ...	105	224	23	32	25	26	50	55	58	61	86
Other ...	1,648	1,879	384	345	520	398	283	325	751	520	358
TOTAL ...	18,700	20,072	4,078	3,846	5,361	5,415	4,375	4,287	5,580	5,830	4,310

* 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*		1993**
			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	1,919.5
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	834.7
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	74.5
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	217.8
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	450.1
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	74.9
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	165.6
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	101.9
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	895.1
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	670.5
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	17.5
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	2.4
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	58.9
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	145.8
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	2,814.6

*Revised Estimates

**Provisional.

Source : Central Statistical Office, Government of Mauritius.

Table 3.4 : EPZ Exports and Imports by Main Commodities

(Rs million)

	1991	1992*	1991				1992 *				1993**
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	
Total EPZ Imports ...	7,068	7,149	1,631	1,738	1,961	1,738	1,745	1,971	1,730	1,705	2,109
of which :											
Raw Materials ...	6,349	6,472	1,432	1,581	1,763	1,573	1,549	1,807	1,591	1,528	1,818
Machinery and Equipment ...	719	677	199	157	198	165	196	164	139	177	291
Total EPZ Exports ...	12,136	13,081	2,310	3,131	3,201	3,494	2,699	3,340	3,540	3,502	2,815
of which :											
Canned Tuna ...	296	295	54	78	68	96	71	70	74	80	68
Yarn ...	493	468	109	120	130	135	130	116	115	108	134
Pearls and Precious Stones	392	320	74	100	108	110	87	86	77	70	73
Garments ...	9,621	10,476	1,770	2,471	2,587	2,793	2,076	2,680	2,861	2,859	2,179
Watch movements assembled	559	630	133	147	119	151	143	175	163	149	155
Baby carriages, toys and sporting goods	121	167	29	30	28	34	34	42	48	43	37
Other ...	663	725	141	185	161	175	158	171	202	193	169

* Revised

** Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.5 : Imports and Exports — Major Commodity Groups

(Rs million)

Imports (c.i.f. Value)	1991	1992*	1991				1992*				1993**
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	
Food and live animals ...	2,692	2,945	688	585	587	832	653	733	744	816	701
Beverages and tobacco ...	113	131	23	26	30	34	33	32	26	41	30
Crude materials, inedible except fuel	801	753	172	182	264	184	202	227	180	145	179
Mineral fuels, lubricants and related materials	2,053	1,930	565	432	464	592	349	549	482	550	515
Animal and vegetable oils and fats ...	255	275	69	45	69	73	43	103	27	101	53
Chemicals ...	1,739	1,902	387	434	471	447	448	472	509	474	436
Manufactured goods classified chiefly by materials ...	8,624	9,142	1,903	2,132	2,378	2,211	2,045	2,444	2,246	2,404	2,320
Machinery and transport equipment ...	5,840	5,720	1,126	1,235	1,526	1,953	1,439	1,141	1,477	1,665	1,482
Miscellaneous manufactured articles ...	2,160	2,368	464	531	535	630	476	601	574	717	507
Commodities and transactions not classified according to kind ...	106	147	26	26	25	27	6	38	37	67	33
TOTAL ...	24,383	25,313	5,423	5,628	6,349	6,983	5,694	6,340	6,302	6,980	6,256
Exports (f.o.b. Value)											
Sugar ...	5,298	5,668	1,375	464	1,895	1,564	1,347	683	1,754	1,885	1,146
Molasses ...	96	91	15	6	23	52	16	8	41	27	11
Tea ...	84	95	32	18	17	17	30	23	11	31	33
Export Processing Zone Products ...	12,136	13,081	2,310	3,131	3,201	3,494	2,699	3,340	3,540	3,502	2,815
Other ...	471	578	99	115	100	156	119	132	119	206	156
Re-exports ...	615	559	247	112	125	132	164	101	115	179	149
TOTAL ...	18,700	20,072	4,078	3,846	5,361	5,415	4,375	4,287	5,580	5,830	4,310
Bunkers and Ships' Stores (f.o.b. value)	600	500	150	150	150	150	125	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	1,901.6
	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	16.64	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>Export</i>	<i>Import</i>
	<i>Base Year : 1982 = 100</i>	
1982 ...	100	100
1983 ...	107	98
1984 ...	119	110
1985 ...	136	121
1986 ...	144	98
1987 ...	161	102
1988 ...	172	111
	<i>Base Year : 1988 = 100</i>	
1989 ...	111	119
1990 ...	125	127
1991	133	133
1992 ...	142	135
	<i>Base Year : 1992 = 100</i>	
1993 : 1st Quarter	103	106

Source : Central Statistical Office, Government of Mauritius

Table 3.9(a) : Tourist Earnings

(Rs million)

	1983	1984	1985	1986	1987	1988	1989	1990	1991	** 1992
Tourist Earnings	503	631	845	1,190	1,786	2,381	2,796	3,630	3,940	4,585

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

Country of residence	1985	1986	1987	1988	1989	1990	1991	** 1992
Reunion	35,630	40,820	47,960	56,930	65,550	73,310	77,840	82,330
South Africa, Rep. of ...	27,410	26,630	30,960	35,860	36,860	41,860	43,020	43,210
France	27,470	32,380	44,200	50,240	53,660	53,170	58,370	68,060
Malagasy Republic ...	6,710	6,180	7,190	6,770	6,530	6,550	6,010	6,470
Germany	8,920	9,120	13,780	15,130	18,210	19,680	24,140	29,060
United Kingdom ...	7,110	8,500	11,790	13,780	16,550	21,920	20,660	22,650
Italy	6,830	9,110	12,240	14,960	14,470	14,180	13,240	15,780
Switzerland	6,480	7,390	8,180	9,080	10,690	10,740	8,930	9,670
Zimbabwe	1,900	2,740	2,370	2,900	2,870	3,670	3,580	3,690
India	2,980	2,480	2,980	4,220	4,790	8,190	8,490	8,590
Australia	2,460	1,360	3,150	2,310	2,510	3,060	2,960	4,090
U.S.A.	1,460	2,270	1,880	1,470	1,890	2,220	1,720	1,810
Zambia	400	290	860	2,590	1,810	1,490	890	480
Kenya	780	770	1,020	1,260	1,100	1,440	1,240	1,450
Seychelles	770	790	1,090	1,950	3,260	3,500	3,420	4,190
Singapore	980	1,360	1,030	1,340	1,990	2,110	2,010	1,980
Other countries ...	11,550	13,120	16,880	18,510	20,050	24,460	24,150	27,370
All countries	148,860	165,310	207,560	239,560	262,790	291,550	300,670	330,880

Table 3.9(c) : Average Stay

	1983	1984	1985	1986	1987	1988	1989	1990	1991	** 1992
Nights ...	11.4	11.0	11.7	11.4	11.4	12.5	12.2	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	1987		1988		1989		1990		1991		1992 (Estimates)	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. GOODS AND SERVICES ...	15819	15854	18922	20938	22141	24883	26509	29730	29153	30738	31319	32907
1. Merchandise ...	11493	11692	13455	15598	15166	18208	17914	21775	18992	22118	20100	22819
2. Non-monetary gold ...	—	9	—	30	—	87	—	146	—	94	—	146
3. Freight and insurance on merchandise ...	43	1412	49	1563	62	1804	70	2087	114	2128	138	2258
4. Other transportation ...	1575	754	1810	1029	2295	1293	2861	1745	3271	1843	3598	2242
5. Travel ...	1786	661	2381	857	2796	1209	3630	1390	3940	1722	4655	2210
6. Investment income ...	180	713	357	950	778	1081	831	1170	1292	1203	1417	1234
on direct investment ...	(4)	(135)	(22)	(215)	(51)	(258)	(30)	(334)	(55)	(323)	(81)	(328)
Other ...	(176)	(578)	(335)	(735)	(727)	(823)	(801)	(836)	(1237)	(880)	(1336)	(906)
7. Other government ...	72	83	75	121	77	114	90	213	92	202	65	240
8. Other private ...	670	530	795	790	967	997	1113	1204	1452	1428	1346	1758
B. UNREQUITED TRANSFERS ...	968	118	1391	145	1294	145	1613	175	1544	271	1656	278
9. Private ...	(622)	(99)	(1083)	(121)	(1149)	(111)	(1365)	(142)	(1485)	(241)	(1590)	(242)
10. Government ...	(346)	(19)	(308)	(24)	(145)	(34)	(248)	(33)	(59)	(30)	(66)	(36)
NET TOTAL OF GOODS, SERVICES AND TRANSFERS ...	815	—	—	770	—	1593	—	1783	—	312	—	210
C. CAPITAL (EXCLUDING RESERVES AND RELATED ITEMS) ...	713	—	1628	—	526	—	1416	—	602	—	—	502
NON-MONETARY SECTORS ...	1011	—	1836	—	799	—	1588	—	955	—	—	795
11-12. Direct investment and other private long-term ...	943	176	2344	224	1718	342	2166	539	2392	823	1367	1334
Direct investment liabilities ...	(221)	(—)	(317)	(—)	(537)	(—)	(601)	(—)	(127)	(—)	(—)	(445)
Other ...	(722)	(176)	(2027)	(224)	(1181)	(342)	(1565)	(539)	(2265)	(823)	(1367)	(889)
13. Other private short-term ...	14	—	—	77	—	601	123	—	274	544	3	291
14. Local Government ...	—	—	—	—	—	—	—	—	—	—	—	—
15. Central Government ...	701	471	1028	1235	496	472	301	463	240	584	317	857
Loans received ...	(701)	(471)	(1028)	(1235)	(496)	(472)	(301)	(463)	(240)	(584)	(317)	(857)
Other Liabilities ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Assets ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
MONETARY SECTORS ...	—	298	—	208	—	273	—	172	—	353	293	—
16. Private institutions ...	30	328	49	257	21	294	49	221	—	353	374	81
Liabilities ...	(30)	(—)	(49)	(—)	(21)	(—)	(49)	(—)	(—)	(37)	(—)	(81)
Assets ...	(—)	(328)	(—)	(257)	(—)	(294)	(—)	(221)	(—)	(316)	(374)	(—)
17. Central Institutions ...	—	—	—	—	—	—	—	—	—	—	—	—
D. ALLOCATION OF SDRs ...	—	—	—	—	—	—	—	—	—	—	—	—
E. RESERVES AND RELATED ITEMS ...	—	2788	—	2466	—	2225	—	3442	—	2950	—	721
19. Liabilities ...	—	389	—	525	—	566	—	645	—	322	—	—
Use of Fund credit ...	(—)	(389)	(—)	(525)	(—)	(566)	(—)	(645)	(—)	(322)	(—)	(—)
Other ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
20. Assets ...	—	2399	—	1941	—	1659	—	2797	—	2628	—	721
Monetary gold ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
SDRs ...	(—)	(64)	(2)	(—)	(—)	(29)	(21)	(130)	(—)	(172)	(—)	(3)
Reserve Position in the Fund ...	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(113)
Foreign Exchange ...	(—)	(2330)	(—)	(1952)	(—)	(1633)	(—)	(2688)	(—)	(2454)	(—)	(574)
Other claims ...	(—)	(5)	(9)	(—)	(3)	(—)	(1)	(1)	(—)	(2)	(—)	(1)
NET ERRORS AND OMISSIONS ...	1260	—	1608	—	3292	—	3809	—	2660	—	1433	—

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

	(Rs million)						
	1987	1988	1989	1990	1991 ¹	1992 ²	1993 ³
1. Agriculture, hunting, forestry and fishing	2,884	3,067	3,370	3,895	4,093	4,380	4,460
2. Mining and quarrying	25	27	30	37	43	50	55
3. Manufacturing	4,841	5,627	6,365	7,461	8,285	9,045	10,005
4. Electricity, gas and water	490	517	577	507	775	975	1,180
5. Construction	1,045	1,370	1,735	2,220	2,590	3,005	3,505
6. Wholesale & retail trade, and restaurants & hotels	2,962	3,785	4,540	5,455	6,100	6,800	7,805
of which wholesale & retail trade	(2,427)	(3,125)	(3,725)	(4,400)	(4,920)	(5,400)	(6,170)
7. Transport, Storage and Communications	2,075	2,425	2,949	3,490	4,200	4,810	5,430
8. Financing, insurance, real estate and business services	2,482	2,723	3,261	3,900	4,354	4,825	5,415
of which Ownership of dwellings	(1,610)	(1,715)	(1,900)	(2,110)	(2,290)	(2,500)	(2,730)
9. Producers of government services	2,035	2,680	2,987	3,262	3,600	3,875	4,515
10. Other Services	856	960	1,260	1,563	1,877	2,165	2,530
Gross Domestic Product at factor cost	19,695	23,181	27,074	31,790	35,917	39,930	44,900
Net factor income from the rest of the world	-538	-593	-303	-339	+89	+100	+50
Gross National Product at factor cost	19,157	22,588	26,771	31,451	36,006	40,030	44,950

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)

	1986	1987	1988	1989	1990	1991 ¹	1992 ²	1993 ³
Compensation of employees ...	7,365	8,895	10,915	12,815	14,890	17,126	19,100	21,600
of which General Government ...	(1,812)	(2,370)	(3,050)	(3,364)	(3,648)	(4,016)	(4,325)	(5,040)
Operating surplus ...	9,085	10,800	12,266	14,259	16,900	18,791	20,830	23,300
Consumption of fixed capital ...	..	..	..	..	..	..	..	..
Gross Domestic Product at factor cost	16,450	19,695	23,181	27,074	31,790	35,917	39,930	44,900
Indirect taxes (net of subsidies) ...	3,250	3,881	4,622	5,191	6,245	6,818	7,300	8,100
Gross Domestic product at market prices	19,700	23,576	27,803	32,265	38,035	42,735	47,230	53,000

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

(Rs million)

	1986	1987	1988	1989	1990	1991 ¹	1992 ²	1993 ³
Private consumption expenditure on goods and services ...	12,000	14,395	17,215	20,850	24,840	27,500	30,025	33,565
General government consumption expenditure on goods and services ...	2,068	2,722	3,509	3,936	4,456	4,930	5,360	6,130
Gross domestic fixed capital formation of private enterprises ...	2,515	3,375	4,610	6,280	7,500	8,870	9,600	10,830
Gross domestic fixed capital formation of government & public enterprises ...	1,375	1,715	3,380	2,285	4,365	3,515	4,560	4,570
Increase in stocks ...	+430	+871	+512	+1352	—287	—409	—805	—295
Consumption & Gross Capital Formation	18,388	23,078	29,226	34,703	40,874	44,406	48,480	54,800
Net Export of goods and non-factor services ...	+1,312	+498	—1,423	—2,438	—2,839	—1,671	—1,250	—1,800
Net factor income from the rest of the world ...	—729	—538	—593	—303	—339	+89	+100	+50
Indirect taxes (net of subsidies) ...	—3,250	—3,881	—4,622	—5,591	—6,245	—6,818	—7,300	—8,100
Gross National Product at factor cost ...	15,721	19,157	22,588	26,771	31,451	36,006	40,030	44,950

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)

	1989	1990	1991 ¹	1992 ²	1993 ³
Agriculture, hunting, forestry and fishing ...	2,518	2,764	2,711	2,909	2,852
Mining and quarrying	27	29	31	34	36
Manufacturing	5,478	5,901	6,170	6,510	6,844
Electricity, gas and water	569	581	636	690	759
Construction	1,357	1,527	1,649	1,814	1,959
Wholesale and retail trade and restaurants and hotels	3,552	3,754	3,912	4,129	4,368
of which wholesale and retail trade ...	(2,896)	(3,026)	(3,163)	(3,305)	(3,470)
Transport, storage and communication ...	2,443	2,580	2,711	2,928	3,133
Financing, insurance, real estate and business services	2,778	2,981	3,136	3,315	3,506
of which ownership of dwellings	(1,685)	(1,732)	(1,789)	(1,861)	(1,935)
Producers of government services	2,193	2,292	2,360	2,431	2,528
Other services	966	1,043	1,127	1,228	1,351
Gross Domestic Product at factor cost ...	21,881	23,452	24,443	25,988	27,336
Annual growth rate of Real Gross Domestic Product	+4.7%	+7.2%	+4.2%	+6.3%	+5.2%

1. Revised
2. Estimates
3. Forecast

Source : Central Statistical Office, Government of Mauritius.

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

(Rs million)

	1986	1987	1988	1989	1990	1991 ¹	1992 ²	1993 ³
A. By type of capital goods								
(a) Residential buildings ...	775	850	1,075	1,495	2,060	2,700	3,750	5,000
(b) Non-residential buildings ...	660	800	1,215	1,620	2,140	2,425	2,360	2,400
(c) Other construction and works (including land improvement) ...	635	715	915	1,025	1,370	1,450	1,625	1,760
(d) Transport equipment								
(i) Passenger cars ...	155	255	295	380	475	490	575	630
(ii) Other equipment ...	315	470	1,970*	815	2,120*	785	1,180	1,290
(e) Machinery and other equipment ...	1,350	2,000	2,520	3,230	3,700	4,535	4,410	4,320
Gross Domestic Fixed Capital Formation ...	3,890	5,090	7,990	8,565	11,865	12,385	13,900	15,400
B. By industrial use								
(a) Agriculture, hunting, forestry and fishing ...	130	290	230	200	270	480	530	665
(b) Mining and quarrying ...	—	—	—	—	—	—	—	—
(c) Manufacturing ...	1,070	1,460	1,875	2,130	2,070	2,280	2,115	2,405
(d) Electricity, gas and water ...	230	310	455	605	385	1,305	1,110	595
(e) Construction ...	135	115	165	250	615	205	330	405
(f) Wholesale & retail trade and restaurants & hotels ...	300	485	750	1,305	1,930	2,005	1,700	1,715
(g) Transport, storage and communications ...	930	1,180	2,860*	1,855	3,235*	2,020	2,405	2,620
(h) Financing, insurance, real estates & business services ...	875	960	1,205	1,690	2,300	3,035	4,370	5,670
of which : ownership of dwellings ...	(775)	(850)	(1,075)	(1,495)	(2,060)	(2,700)	(3,750)	(5,000)
(i) Producers of government services ...	145	200	275	325	845	735	1,030	990
(j) Other services ...	75	90	175	205	215	320	310	335
Gross Domestic Fixed Capital Formation ...	3,890	5,090	7,990	8,565	11,865	12,385	13,900	15,400

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

(Metric tons)

	1984	1985	1986	1987	1988	1989	1990	1991	1992
Industrial Crops									
Tea (processed green leaf) ...	40,726	42,651	40,267	37,246	34,750	29,239	29,868	30,863	30,162
Tobacco leaf ...	934	835	948	912	967	1,036	799	862	970
Foodcrop Production									
Banana ...	4,750	7,450	7,830	7,920	7,920	4,640	6,135	6,490	8,540
Beans and Peas ...	1,310	1,240	970	780	1,155	1,140	1,280	945	1,015
Beet ...	200	175	135	165	175	210	165	150	—
Brinjal ...	750	870	685	580	735	835	1,230	1,270	1,270
Cabbage ...	2,990	2,955	3,270	2,675	2,915	2,945	3,680	3,490	3,320
Carrot ...	575	595	765	815	740	1,025	1,100	915	—
Cauliflower ...	725	530	610	340	955	920	1,280	780	1,145
Chillies ...	385	435	385	365	515	475	595	450	655
Cucumber ...	1,560	2,000	1,525	1,280	1,285	2,450	2,720	3,120	—
Garlic ...	175	240	325	245	165	160	170	140	155
Ginger ...	530	455	360	240	220	380	625	460	345
Groundnut ...	2,420	2,165	2,250	1,645	1,685	1,505	1,755	1,380	1,190
Leek ...	35	40	30	25	25	35	30	25	—
Lettuce ...	255	280	250	175	425	545	610	560	—
Maize ...	3,265	4,890	7,970	3,865	3,790	2,395	2,265	2,120	1,850
Onion ...	3,635	2,595	2,955	2,145	3,090	3,225	2,635	2,960	3,240
Pineapple ...	535	790	980	1,015	1,465	1,540	1,355	1,480	2,300
Potato ...	20,680	23,305	16,265	15,535	12,770	19,690	17,820	16,445	19,155
Pumpkin ...	1,180	2,150	1,285	1,275	1,210	1,660	1,670	3,055	—
Rice ...	275	135	175	40	20	20	—	10	5
Squash ...	165	135	170	175	305	385	290	435	—
Tomato ...	10,500	8,985	10,600	6,825	7,315	9,195	11,570	9,385	10,275
Miscellaneous ...	4,060	4,780	5,910	5,005	5,520	6,905	6,860	8,025	17,170
Total ...	60,955	67,195	65,700	53,130	54,400	62,280	65,840	64,090	71,630
Total Area Under Production (Hectares)	5,308	5,345	6,296	5,017	5,200	5,303	5,699	5,493	5,915
Livestock and Fisheries									
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

Source : Central Statistical Office, Digest of Agricultural Statistics.

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			1988	1989	1990	1991	1992	1993
January	...	...	102.4	116.8	131.9	152.0	150.6	109.0
February	...	...	101.7	118.6	133.4	151.0	151.3	110.2
March	...	...	101.4	118.5	135.2	149.0	151.5	110.7
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 ...	...	...	110.7	124.0	139.9	151.9	104.0	
August	...	...	113.8	123.9	139.9	150.1	105.6	
September	...	...	116.3	126.0	146.1	149.8	106.4	
October	...	...	117.5	126.4	146.6	150.0	106.6	
November	...	...	117.4	128.1	149.2	150.2	106.8	
December	...	...	116.1	128.7	148.7	148.8	107.6	
Average	...	...	109.3	123.1	139.7	149.5	156.4	
Yearly Change (Percentage)	...	...	+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 5.2 : EPZ Enterprises — Employment by Industrial Group

<i>Industrial Group</i>	<i>December 1991</i>		<i>March 1992</i>		<i>December 1992</i>		<i>March 1993</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	15	1,276	15	916	13	880	13	944
2. Flowers	49	615	49	605	51	590	51	616
3. Textile Yarn and Fabrics ...	36	5,056	36	5,282	34	4,258	33	3,867
4. Wearing Apparels	332	76,409	326	76,890	307	73,643	301	74,716
of which: (a) Pullovers ...	(51)	(27,393)	(49)	(27,176)	(46)	(26,657)	(45)	(26,891)
(b) Gloves & other Garments	(281)	(49,016)	(277)	(49,714)	(261)	(46,986)	(256)	(47,825)
5. Leather Products & Footwear ...	11	1,250	10	1,346	11	1,467	10	1,494
6. Wood, Furniture & Paper Products	20	622	19	592	20	534	21	559
7. Optical Goods	6	518	6	457	6	470	6	489
8. Watches and Clocks	8	684	8	695	6	603	6	641
9. Electric & Other Electronic Products	15	371	15	423	14	396	13	368
10. Jewellery & related articles ...	19	1,418	18	1,414	19	1,312	19	1,317
11. Toys and Carnival Articles ...	8	1,037	7	1,068	7	942	7	935
12. Others	67	1,605	67	1,711	70	1,842	74	1,858
TOTAL	586	90,861	576	91,399	558	86,937	554	87,804

Source : Central Statistical Office, Government of Mauritius.

Table 5.3 : Employment by Economic Activity¹

(In Thousands)

Period			Agriculture & Fishing			Mining & Quarrying	Manu- facturing	Elec- tri- city and water	Con- struc- tion	Whole- sale, retail trade, resta- urants & hotels	Transport, Storage & Communi- cations	Government Services***		Other Services	Total
			Total	of which											
				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
March	1993	...	42.9	38.4	1.6	0.2	107.0	3.6	14.0	19.8	13.8	73.8	55.1	13.5	288.6

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.

(Rupees)

1 including factories
2 including factories and Tea Development Authority
3 municipalities and district councils

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Table 6.1 : Government Recurrent Budget

(Rs million)

	1988-89	1989-90	1990-91	1991-92	1992-93 (Revised)	1993-94 (Estimates)
REVENUE :						
Direct Taxes :	1,417.3	1,778.3	2,075.9	2,203.5	2,239.5	2,556.5
Income Tax	(980.1)	(1,231.6)	(1,387.1)	(1,565.4)	(1,475.0)	(1,700.0)
Succession Duties	(0.5)	(0.3)	(0.1)	(0.6)	(0.1)	—
Contribution to Social Securities	(41.3)	(43.6)	(44.2)	(47.9)	(51.4)	(75.5)
Other	(395.4)	(502.9)	(644.5)	(589.7)	(713.0)	(781.0)
Indirect Taxes	5,258.5	5,913.6	6,964.5	7,127.7	7,956.5	8,884.4
of which : Import duties	(2,082.8)	(2,436.0)	(2,811.4)	(2,744.5)	(3,220.0)	(3,650.0)
Stamp duty on Imports	(971.6)	(1,267.1)	(1,458.5)	(1,451.0)	(1,450.0)	(1,570.0)
Sales Tax	(572.2)	(710.4)	(823.0)	(929.2)	(1,020.0)	(1,200.0)
Export duties	(610.3)	(374.7)	(429.6)	(416.8)	(440.0)	(400.0)
Excise duties	(602.7)	(632.9)	(831.2)	(886.2)	(1,075.0)	(1,200.0)
Other	(418.9)	(492.5)	(610.8)	(700.1)	(751.5)	(864.4)
Receipts from Public Utilities	145.8	177.8	185.2	211.5	252.0	283.8
Receipts from Public Services	173.5	211.3	282.7	285.9	293.6	424.3
Rental of Public Property	12.3	18.0	22.0	31.7	28.4	30.0
Other	186.1	268.2	185.0	688.1	795.0	681.0
TOTAL RECURRENT REVENUE	7,193.5	8,367.2	9,715.3	10,548.4	11,565.0	12,860.0
EXPENDITURE :						
General Administration	1,233.2	1,519.2	1,405.7	1,689.7	1,730.4	2,287.0
of which : Police	(455.4)	(499.0)	(602.8)	(684.6)	(755.2)	(963.0)
Economic Services	713.3	840.0	886.9	1,020.5	1,140.9	1,332.8
Agriculture, Natural Resources & Fisheries	(178.2)	(192.6)	(229.3)	(264.6)	(311.3)	(620.0)
Post and Telecommunications	(54.5)	(54.1)	(62.3)	(69.9)	(78.0)	(91.0)
Works, Labour and Employment	(234.7)	(226.8)	(256.3)	(285.2)	(287.5)	(349.1)
Cooperative, Commerce, Industry and Tourism	(209.9)	(324.8)	(283.4)	(337.8)	(377.8)	(159.7)
Economic Planning and Development	(22.0)	(26.3)	(26.7)	(28.8)	(35.8)	(42.2)
Energy and Internal Communications	(13.9)	(15.4)	(28.8)	(34.2)	(50.6)	(70.8)
Social Services	2,223.5	2,398.4	2,919.2	3,418.8	3,741.4	4,531.2
Social Security	(574.2)	(636.2)	(861.9)	(1,073.7)	(1,190.0)	(1,382.1)
Education, Arts and Culture	(981.4)	(1,050.0)	(1,212.6)	(1,380.3)	(1,507.7)	(1,859.4)
Health	(565.7)	(597.0)	(706.4)	(800.7)	(859.0)	(1,050.0)
Housing, Lands & Environment	(16.0)	(17.5)	(24.3)	(31.4)	(48.4)	(67.8)
Reform Institutions, Youth and Sports	(86.3)	(97.6)	(114.0)	(132.7)	(136.3)	(172.0)
Local Government and Rodrigues	455.4	484.3	562.6	651.0	729.8	1,059.0
Public Debt and Pension	3,030.4	2,958.0	3,439.4	3,493.4	3,537.5	3,520.0
of which : Public Debt Services	(2,610.5)	(2,539.7)	(2,959.3)	(2,942.6)	(2,937.0)	(2,760.0)
TOTAL RECURRENT EXPENDITURE	7,655.8	8,199.8	9,213.9	10,273.4	10,880.0	12,730.0
Surplus (+) or deficit (—)	-462.4	+167.4	+501.4	+274.9	+685.0	+130.0

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

Table 6.2 : Government Capital Budget

(Rs million)

	1988-89	1989-90	1990-91	1991-92	1992-93 (Revised)	1993-94 (Estimate)
RECEIPTS						
Domestic Revenue	1,852.7	1,431.5	1,359.7	1,631.2	1,250.0	3,195.0
Mauritius Development Loan Stocks ...	(762.8)	(1,088.6)	(1,172.2)	(1,170.7)	(1,010.0)	(2,500.0)
Dividends from Investments	(254.5)	(206.6)	(70.7)	(320.6)	(195.0)	(195.0)
Other	(835.4)	(136.3)	(116.9)	(140.0)	(45.0)	(500.0)
External Receipts	742.5	417.5	300.6	252.1	622.1	1,025.5
Grants	(67.6)	(116.4)	(61.4)	(25.2)	(100.0)	(173.0)
U.K. Loans	(19.7)	(0.5)	(—)	(5.9)	(—)	(—)
French Government Loans	(122.0)	(57.2)	(17.2)	(21.7)	(106.5)	(142.0)
World Bank Group Loans	(113.5)	(47.1)	(53.0)	(68.6)	(226.0)	(314.5)
Other Loans	(419.6)	(196.3)	(168.9)	(130.7)	(189.6)	(396.0)
TOTAL CAPITAL REVENUE	2,595.2	1,849.0	1,660.3	1,883.3	1,872.1	4,220.5
EXPENDITURE :						
Economic Services	1,255.3	1,043.6	947.8	908.5	1,321.9	1,218.2
Agriculture, Natural Resources & Fisheries ...	(310.2)	(417.1)	(366.4)	(471.9)	(531.2)	(255.1)
Post and Telecommunications	(2.6)	(1.5)	(0.9)	(2.4)	(2.5)	(7.0)
Works, Labour and Employment	(553.6)	(396.4)	(443.4)	(284.2)	(433.3)	(576.5)
Cooperatives, Commerce and Industry ...	(47.5)	(37.9)	(28.0)	(34.5)	(98.6)	(100.7)
Economic Planning and Development ...	(1.9)	(7.7)	(18.2)	(5.3)	(4.4)	(4.0)
Energy	(339.6)	(183.0)	(90.9)	(110.2)	(251.9)	(74.9)
Social Services	204.8	294.4	248.2	345.9	650.6	746.9
Education, Arts and Culture	(59.2)	(77.8)	(89.2)	(122.8)	(191.1)	(257.8)
Health	(84.0)	(83.4)	(83.4)	(106.1)	(179.0)	(153.0)
Housing	(45.5)	(45.8)	(75.6)	(117.0)	(280.5)	(336.2)
Reform Institutions, Youth & Sports ...	(16.1)	(87.3)	(56.8)	(41.8)	(34.4)	(49.3)
Local Government and Rodrigues	63.6	83.2	152.5	217.9	232.6	121.4
Transfer to International Financial Organisations ...	27.4	9.2	18.3	43.8	145.0	25.3
Central Administration and Other	865.3	847.4	1,199.5	1,354.6	1,249.9	1,175.1
TOTAL CAPITAL EXPENDITURE	2,416.5	2,277.8	2,566.3	2,870.7	3,600.0	3,286.9
Surplus (+) or deficit (—)	178.7	—428.8	—906.1	—987.4	—1,727.9	933.6

Source : Financial Reports, Budget Estimates Government of Mauritius.

Table 6.3 : External Debt

(Rs million)

<i>Year (As at end June)</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	5,964	—	2,586	5,826	14,376
1992	5,476	—	2,879	6,221	14,576
1993 [@]	6,485	—	3,801	7,202	17,488

[@] Provisional

Source : Ministry of Finance, Government of Mauritius

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