

BANK OF MAURITIUS



QUARTERLY REVIEW

VOLUME XXXIII

JANUARY — MARCH, 1994

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ECONOMIC REVIEW

(JANUARY — MARCH, 1994)

Monetary Aggregates

The monetary scene during the period January-March, 1994 was characterized by increases in the net foreign assets of the banking system, rising trends in total domestic credit and aggregate monetary resources (M2) and a drop in money supply (M1).

Net foreign assets of the banking system went up by Rs 367 million from Rs 16,474 million at the end of December 1993 to Rs 16,841 million at the end of March, 1994, showing a lower growth rate of 2.2 per cent, than that of 4.6 per cent registered in the corresponding period a year earlier.

Net domestic credit went up by Rs 1,246 million, from Rs 33,011 million at the end of December 1993 to Rs 34,257 million at the end of March, 1994, or by 3.8 per cent as compared to an increase of 0.6 per cent recorded in the corresponding period of the preceding year. Bank credit to Government showed an expansion of Rs 262 million, from Rs 8,976 million to Rs 9,283 million whilst credit to private sector credit shot up by Rs 984 million, from Rs 23,924 million to Rs 24,907 million, or by 4.1 per cent, up from 1.5 per cent in the corresponding period of the preceding year.

The combined effect of increases in both net foreign assets and net domestic credit prompted an expansion of Rs 1,211 million in aggregate monetary resources (M2), from Rs 40,275 million at the end of December, 1993, to Rs 41,486 million at the end of March 1994, representing an increase of 3.0 per cent, as compared with 1.9 per cent in the corresponding period of the preceding year.

Money supply, M1, dropped by Rs 365 million or by 4.9 per cent, from Rs 7,425 million at the end of December 1993 to Rs 7,060 million at the end of March 1994. The decline was however much less than the 8.8 per cent drop recorded in the first quarter of 1993.

Quasi-money (savings deposits plus time deposits with commercial banks) expanded at almost the same rate as in the first quarter of 1993; it grew by Rs 1,576 million from Rs 32,850 million at the end of December 1993 to Rs 34,426 million at the end of March 1994, or by 4.8 per cent, slightly lower than the 4.9 per cent growth recorded between December 1992 and March 1993. Savings deposits rose by Rs 801 million from Rs 15,663 million to Rs 16,464 million and contributed around 50 per cent of the increase in quasi-money, down from 68 per cent a year earlier. Time deposits went up by Rs 774 million from Rs 17,187 million to Rs 17,962 million.

The changes in monetary aggregates between end-December and end-March for the years 1992 through 1994 are shown in Table I.

Table I : CHANGES IN MONETARY AGGREGATES

				(Rs Million)		
				End Dec. 1991 to End Mar. 1992	End Dec. 1992 to End Mar. 1993	End Dec. 1993 to End Mar. 1994
1.	Net Foreign Assets	...	...	+775.2 (+5.1)	+736.5 (+4.6)	+367.5 (+2.2)
2.	Domestic Credit	...	...	+370.9 (+1.1)	+51.1 (+0.6)	+1,245.7 (+3.8)
(a)	Claims on Public Sector (net)	...	...	-348.1 (-5.2)	-128.0 (-1.7)	+262.2 (+2.9)
(b)	Claims on Private Sector	...	...	+719.0 (+4.7)	+279.1 (-1.5)	+983.5 (+4.1)
(c)	Claim on OBU's	...	...	— (—)	— (—)	— (—)
3.	Money Supply (M1)	...	...	-59.7 (-3.9)	-664.2 (-8.8)	-365.1 (-4.9)
4.	Quasi-Money	...	...	+1,487.3 (+6.4)	+1,335.4 (+4.9)	+1,576.0 (+4.8)
5.	Aggregate Monetary Resources (M2) (3+4)	...	...	+1,227.6 (+4.1)	+671.2 (+1.9)	+1,210.9 (+3.0)
6.	Other Items (net)	...	...	-81.5 (-1.1)	+216.4 (+2.9)	+402.3 (+4.4)

Figures in brackets indicate percentage change between end-December and end-March.

Sectoral Distribution of Commercial Banks' Credit to the Private Sector

Total private sector credit increased by Rs 983 million, or by 4.1 per cent, from Rs 23,924 million at the end of December, 1993, to Rs 24,907 million at the end of March 1994 as compared to a growth rate of 1.5 per cent in the corresponding quarter of 1993.

Total credit to the manufacturing sector (EPZ, DC, EX-DC, other Industries and Manufacturers and Pioneer Status) went up by Rs 197 million, from Rs 9,314 million at the end of December, 1993, to Rs 9,511 million at the end of March 1994, representing an increase of 2.1 per cent as compared to a higher increase of 4.2 per cent recorded in the corresponding period a year ago. In sharp contrast to the increase of Rs 14 million recorded in the first quarter of 1993, credit to the 'EPZ' shot up by Rs 160 million, from Rs 4,155 million to Rs 4,315 million. Credit to 'Other Industries and Manufacturers' went up by Rs 71 million, from Rs 3,296 million to Rs 3,367 million, as compared to an increase of Rs 255 million in the first quarter of 1993. Credit to 'DC Holders' and 'Pioneer Status Certificate Holders' dropped by Rs 50 million and Rs 2 million, respectively.

Credit to the sugar sector declined by Rs 59 million from Rs 1,331 million at the end of December, 1993, to Rs 1,272 million at the end of March, 1994 or by 4.4 per cent as against a drop of 23.5 per cent recorded in the first quarter of 1993.

Credit to the 'Housing', 'Traders' and 'Personal and Professional' sectors exceeded the levels attained during the first quarter of 1993. Credit to 'Housing' went up by Rs 178 million from Rs 2,001 million at the end of December, 1993, to Rs 2,178 million at the end of March, 1994, or by 8.9 per cent, as against an increase of 2.1 per cent in the corresponding period of the preceding year. Credit to 'Traders' shot up by Rs 256 million, from Rs 3,310 million to Rs 3,566 million, or by 7.7 per cent, slightly higher than the 7.4 per cent increase registered in the first quarter of 1993. Credit to the 'Personal and Professional' sector went up by Rs 228 million, from Rs 2,043 million to Rs 2,271 million, or by 11.2 per cent, as against an increase of 3.5 per cent in the same period a year ago.

Table II shows the sector-wise distribution of private sector credit between December and March for the years 1992 through 1994.

Table II : Sectoral Distribution of Commercial Banks' Credit to the Private Sector : 1992-1994

(Rs million)

			<i>End-Dec. 1992 (1)</i>	<i>End-Mar. 1993 (2)</i>	<i>End-Dec. 1993 (3)</i>	<i>End-Mar. 1994 (4)</i>	<i>Changes between</i>	
							<i>(1) and (2)</i>	<i>(3) and (4)</i>
(1)	Mauritius Sugar Syndicate	...	497.6	5.3	268.3	36.9	-492.3	-231.4
(2)	Sugar Industry	...	773.2	966.6	1,062.2	1,234.8	+193.4	+172.6
(3)	Other Agricultural Interests	...	749.2	742.3	869.8	861.8	-6.9	-8.0
(4)	Export Processing Zone	...	3,746.2	3,759.8	4,154.8	4,314.6	+13.6	+159.8
(5)	Holders of Development Certificate	...	900.6	987.9	1,329.2	1,279.5	+87.3	-49.7
(6)	Agricultural Development Certificate Holders	...	36.8	56.6	69.2	83.6	+19.8	+14.4
(7)	Export Service Certificate Holders	...	80.3	86.3	107.8	101.9	+6.0	-5.9
(8)	Pioneer Status Certificate Holders	...	20.9	23.5	50.2	48.5	+2.6	-1.7
(9)	Housing Development Certificate Holders	...	94.1	117.0	117.7	130.0	+22.9	+12.3
(10)	Hotel Management Certificate Holders	...	826.8	839.8	1,096.1	1,032.7	+13.0	-63.4
(11)	Small Scale Industries	...	311.7	323.7	437.8	469.6	+12.0	+31.8
(12)	Ex-DC Industries	...	485.6	438.3	484.2	501.5	-47.3	+17.3
(13)	Other Industries and Manufacturers	...	2,333.5	2,588.2	3,296.0	3,366.7	+254.7	+70.7
(14)	Industrial Building Enterprise Certificate Holders	...	112.5	117.4	190.8	244.4	+4.9	+53.6
(15)	Housing	...	1,469.4	1,499.7	2,000.3	2,177.8	+30.3	+177.5
(16)	Strategic Local Enterprise Certificate Holders	...	—	—	—	—	—	—
(17)	Hotels	...	547.2	472.8	449.5	416.7	-74.4	-32.8
(18)	Transport	...	345.1	343.4	421.1	439.9	-1.7	+18.8
(19)	Statutory and Parastatal Bodies	...	102.4	74.6	96.3	93.0	-27.8	-3.3
(20)	Building Contractors, Commercial Premises and Real Estate Developers	...	1,311.7	1,322.9	1,448.9	1,506.2	+11.2	+57.3
(21)	Traders	...	2,196.5	2,359.8	3,310.1	3,565.6	+163.3	+255.5
(22)	Stockbrokers	...	1.0	1.1	1.8	2.9	+0.1	+1.1
(23)	Personal and Professional	...	1,314.1	1,360.2	2,042.8	2,271.2	+46.1	+228.4
(24)	Financial Institutions	...	35.5	51.9	85.7	151.9	+16.4	+65.8
(25)	Corporate Investments	...	200.8	220.0	236.0	241.9	+19.2	+5.9
(26)	Other Customers	...	192.0	204.7	297.1	333.9	+12.7	+36.8
TOTAL			18,684.9	18,964.0	23,923.8	24,907.3	+279.1 (+1.5)	+983.5 (+4.1)

Notes : (1) ... Negligible

(2) — Nil

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

(4) Figures in brackets represent percentage change.

Central Bank Credit to Commercial Banks

The daily average level of central bank credit to commercial banks during the first quarter of 1994 stood at Rs 107 million, down from Rs 112 million in the corresponding period of 1993. Banks did not make use of normal advances at Bank Rate, but borrowed against the pledge of export bills (other than for sugar). Such borrowings amounted to a daily average of Rs 61 million; they peaked at Rs 235 million in January and accounted for 57.5 per cent of total central bank credit to banks. The Bank of Mauritius also provided advances at a penal rate of 10.5 per cent during the month of January. Such advances peaked at Rs 50 million. Banks also availed themselves of a daily average amount of Rs 44 million under the 'Small Development Financing Scheme'. Banks did avail themselves of the facility under the 'Advance Payments Scheme to Non-miller Sugar Cane Planters'.

Interbank Money Market

Total interbank transactions surged to a daily average of Rs 194 million during the first three months of 1994 as against Rs 52 million in the corresponding period of 1993. Call money accounted for 89.1 per cent of the transactions carried out on the call money market and the remaining 10.9 per cent on the short notice money market. Transactions peaked at Rs 394 million in January and touched a low of Rs 58 million in March.

The rates of interest on inter-bank transactions ranged between 7.93 and 9.07 per cent, as compared to a range between 7.05 and 7.41 per cent in the first quarter of 1993. The weighted average rate of interest on both markets rose to 8.13 per cent, up from 7.21 per cent in the corresponding period of 1993.

Auctioning of Bills

During the first quarter of 1994, 14 auctions of 91-Day, 182-Day and 364-Day bills were held on a weekly or twice-weekly basis. The amount of accepted bills as a percentage of the amount put on tender was 89.0 per cent, up from 86.5 per cent in the first quarter of 1993. The annual weighted yield rate on accepted bills rose to 7.11 per cent for 91-Day bills, 7.81 per cent for 182-Day bills and 8.03 per cent for 364-Day bills, from 6.10 per cent, 6.69 per cent and 7.29 per cent, respectively in the first quarter of 1993. The overall weighted average yield rate for the three types of bills rose to 7.88 per cent, from 7.07 per cent.

Table III gives a detailed breakdown of the yield rates on bills accepted during the period under review.

Table III : Auctioning of Bank of Mauritius / Treasury Bills
January - March : 1994

(Per cent)

DATE OF AUCTION			Weighted Yield Rate on			
			91-Day Bills	182-Day Bills	364-Day Bills	Overall Yield Rate
January	6	...	7.19	7.88	7.99	7.91
	13	...	7.14	7.92	8.01	7.89
	20	...	7.10	7.90	7.91	7.83
	21	...	7.02	7.71	7.85	7.81
	26	...	6.98	7.68	7.86	7.73
February	3	...	6.94	7.60	7.87	7.81
	15	...	6.90	7.51	7.85	7.69
	17	...	6.98	7.49	7.86	7.64
	24	...	6.90	7.60	7.93	7.73
March	3	...	6.90	7.64	7.93	7.57
	11	...	7.52	8.01	8.07	8.20
	17	...	7.69	8.01	8.42	8.25
	24	...	7.52	8.01	8.49	8.27
	31	...	7.60	8.05	8.49	8.25
Jan.-March 1994			7.11	7.81	8.03	7.88
Jan.-March 1993			6.10	6.69	7.29	7.07

Prices

The Consumer Price Index (Base July 91 - June 92 = 100) rose by 2.3 points from 118.5 in December 1993 to 120.8 in March 1994, as compared with an increase of 3.1 points between December 1992 and March 1993. The rate of inflation for calendar year 1993 was 10.5 per cent and is projected at 9.4 per cent for the fiscal year 1993-94.

Foreign Exchange Reserves

There was a slight improvement in the foreign exchange reserve position of the Bank of Mauritius in the first quarter of 1994. The level of foreign exchange reserves went up from Rs 14,008 million at the end of December 1993 to Rs 14,233 million at the end of March 1994, representing an increase of Rs 225 million. The level of foreign exchange reserves of the Bank of Mauritius represented 23.5 weeks of imports.

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Notes

The following conventional signs are used

- Nil
- .. Negligible
- N.A. Not Available

Table 1 : Selected Economic Indicators

		<i>Unit/Period</i>	1987	1988	1989	1990	1991	1992	1993
1. Population ...	...	End-December	1,019,624	1,035,592	1,043,631	1,065,990	1,077,843	1,092,384	1,106,057*
2. Tourist Arrivals ...	...	Calendar Year	207,570	239,300	262,790	291,550	300,670	335,400	375,000*
3. Gross National Product (At Market Prices) ...	...	Rs million	23,038	27,210	31,962	37,651	42,724	47,818	54,934
4. GNP per capita (At Market Prices) ...	...	Ruppes	22,951	26,766	31,418	36,748	41,247	45,542	51,687
5. Inflation rate ...	...	Calendar Year (Per cent)	+0.6	+9.2	+12.6	+13.5	+7.0	+4.6	+10.5
6. Overall Balance of Payments ...	...	Calendar Year (Rs million)	+2,788	+2,466	+2,225	+3,442	+2,950	+721	+140
7. Foreign Reserves ...	...	End-December (Rs million)	4,225	6,174	7,836	10,633	13,260	13,867	14,008
8. Total Imports (c.i.f.) ...	...	Calendar Year (Rs million)	13,042	17,460	20,217	24,109	24,383	25,280	30,319*
9. Total Exports (f.o.b.) ...	...	,, "	11,497	13,465	15,049	18,246	19,300	20,744	23,522*
10. Government Recurrent Revenue ...	...	Fiscal Year (Rs million)	5,009	6,215	7,194	8,367	9,715	10,548	11,565*
11. Government Recurrent Expenditure ...	...	,, "	4,635	5,813	7,656	8,200	9,214	10,273	10,880*
12. Government Capital Expenditure ...	...	,, "	1,765	2,037	2,417	2,278	2,759	2,607	3,095*
13. External Debt : Central Government	...	Fiscal Year (Rs million)	4,989	5,265	5,735	5,868	5,964	5,476	5,712*
14. Internal Debt : Central Government	...	,, "	8,232	9,951	11,857	14,060	16,953	14,984	16,522*
15. Banking System net claims on Public Sector	...	End-December (Rs million)	3,946	3,930	3,896	4,404	6,675	7,478	8,976
16. Claims on Private Sector	...	,, "	7,033	8,940	10,851	13,043	15,234	18,685	23,924
17. Currency with Public ...	...	,, "	1,663	2,009	2,404	2,849	3,408	3,820	4,231
18. Money Supply ...	...	,, "	3,241	3,715	4,385	5,580	6,678	7,507	7,425
19. Aggregate Monetary Resources ...	...	,, "	13,310	17,091	20,033	24,570	29,956	34,702	40,275
20. Total Private Sector Deposits ...	...	,, "	11,638	15,069	17,615	21,626	26,248	30,474	35,915

* 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	Balances with Banks	Treasury Bills	Eligible Securities	Total*	Treasury Bills and Govt. Stocks	Advances and Discounts	Total	Advances	Commer- cial Bills Redis- counted	Total				
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
1993	...	540.2	11,655.4	1,708.3	101.9	14,008.1	—	810.2	810.2	94.4	234.6	329.0	198.9	468.0	15,814.1
1991	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
	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
	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
	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
	April	491.4	12,937.4	581.2	132.8	14,144.7	0.3	—	0.3	45.2	—	45.2	135.4	550.7	14,876.3
	May	501.7	12,280.7	1,108.2	133.8	14,026.4	0.3	72.2	72.5	45.2	138.8	184.0	138.6	562.0	14,983.5
	June	512.0	10,872.2	2,177.3	128.3	13,691.7	—	617.4	617.4	44.9	14.5	59.4	286.3	807.5	15,462.3
	July	539.3	11,311.0	1,556.0	134.7	13,543.1	0.1	762.9	763.0	44.9	11.3	56.2	173.6	720.8	15,256.6
	August	532.9	11,746.8	1,465.7	123.9	13,871.3	0.4	—	0.4	44.8	—	44.8	171.1	548.5	14,636.2
	September	529.6	11,769.6	1,878.9	115.1	14,295.3	0.6	338.1	338.7	45.0	—	45.0	175.5	479.3	15,334.0
	October	538.9	11,780.4	1,637.4	109.7	14,068.5	0.7	436.2	436.9	45.1	50.9	96.0	177.2	478.3	15,257.0
	November	539.5	11,796.5	1,517.7	110.3	13,966.1	0.8	377.7	378.5	175.4	260.0	435.4	170.1	464.9	15,415.0
	December	540.2	11,655.4	1,708.3	101.9	14,008.1	—	810.2	810.2	94.4	234.6	329.0	198.9	468.0	15,814.1
1994	January	543.8	11,904.1	1,550.5	144.1	14,144.8	238.6	535.4	774.0	44.3	48.8	93.1	192.7	489.2	15,693.8
	February	544.0	11,732.4	1,574.7	144.1	13,997.6	362.8	304.2	667.1	44.3	9.7	54.0	149.6	485.7	15,354.0
	March	541.9	11,927.1	1,627.3	134.1	14,232.8	423.0	—	423.0	44.2	50.4	94.6	190.7	481.4	15,422.5

* Includes Foreign Notes & Coins.

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

Figures may not add up to total due to rounding.

Table 2.1(b) : Bank of Mauritius — Liabilities

(Rs million)

End of Period	Capital and Reserves	RESERVE MONEY								Government Demand Deposits	Current Account of Inter- national Organisa- tions & Others	Special Draw- ing Rights Counter- part Funds	Other Liabili- ties **	Total Liabili- ties						
		Currency		Currency		Demand Deposits														
		with Public	with Banks	Bankers	Sta- tu- tory Bodies	Other* Current Account	B.O.M. Bills held by Com- mercial Banks	Total												
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						
1993	...	33.0	4,230.9	1,073.5	2,684.3	0.2	5.8	1,517.2	9,511.9	9.9	15.5	—	6,243.8	15,814.1						
1991	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						
	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						
	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						
	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	16,903.8						
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						
	April	33.0	3,417.7	657.5	2,419.5	2.7	10.8	2,078.4	8,586.6	284.3	23.1	—	5,949.3	14,876.3						
	May	33.0	3,393.6	681.2	2,451.8	7.7	17.3	2,279.5	8,831.1	21.4	27.8	—	6,070.2	14,983.5						
	June	33.0	3,315.9	755.5	3,326.9	3.5	7.0	1,330.6	8,739.4	114.9	17.4	—	6,557.6	15,462.3						
	July	33.0	3,460.4	688.9	3,104.9	0.8	6.7	1,255.5	8,517.2	23.1	96.6	—	6,586.7	15,256.6						
	August	33.0	3,421.2	787.3	2,619.9	2.9	5.0	1,255.5	8,091.8	220.3	96.6	—	6,194.5	14,636.2						
	September	33.0	3,419.2	791.8	2,727.8	1.3	5.4	1,910.8	8,856.3	37.7	25.6	—	6,381.4	15,334.0						
	October	33.0	3,574.6	644.1	2,655.1	—	4.6	1,902.8	8,781.2	5.3	16.3	—	6,421.2	15,257.0						
	November	33.0	3,565.0	834.4	2,879.8	0.1	22.1	1,718.5	9,019.9	5.6	14.0	—	6,342.5	15,415.0						
	December	33.0	4,230.9	1,073.5	2,684.3	0.2	5.8	1,517.2	9,511.9	9.9	15.5	—	6,243.8	14,814.1						
1994	January	33.0	3,766.4	894.7	2,931.0	14.2	9.4	1,417.8	9,033.4	13.2	44.2	—	6,570.0	15,693.8						
	February	33.0	3,737.3	853.9	2,815.8	0.4	9.1	1,417.8	8,834.3	7.4	38.6	—	6,440.6	15,354.0						
	March	33.0	3,676.2	932.7	2,905.3	140.9	8.6	887.1	8,551.0	321.1	30.8	—	6,486.6	15,422.5						

* Includes deposits of Parastatal Bodies.

Figures may not add up to total due to rounding.

** 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	
0.1	0.1	1991	January ...	0.5	—	—	0.5
			February...	0.6	—	—	0.6
			March ...	0.6	—	—	0.6
			April ...	0.6	—	—	0.6
			May ...	0.6	—	—	0.6
			June ...	0.5	—	—	0.5
			July ...	0.5	—	—	0.5
			August ...	0.5	—	—	0.5
			September	0.5	—	1,312.6	1,313.1
			October ...	0.5	—	1,522.4	1,522.9
			November	0.5	—	1,819.5	1,820.0
			December	—	—	2,822.3	2,822.3
0.4	0.4	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
			July ...	0.1	—	1,525.2	1,525.3
			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
0.8	0.8	1993	January ...	—	—	—	—
			February...	0.2	—	—	0.2
			March ...	0.3	—	—	0.3
			April ...	0.3	—	—	0.3
			May ...	0.3	—	72.2	72.5
			June ...	—	—	617.4	617.4
			July ...	0.1	—	762.9	763.0
			August ...	0.4	—	0.0	0.4
			September	0.6	—	338.2	338.8
			October ...	0.7	—	436.2	436.9
			November	0.8	—	377.7	378.5
			December	—	—	810.2	810.2
—	238.6	1994	January ...	238.6	—	535.4	774.0
	0.4		February...	239.0	123.8	304.2	667.1
	0.2		March ...	239.2	183.8	—	423.0

Figures may not add up to total due to rounding.

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

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(Rs million)

			Advances at Bank Rate	Small Development Financing Scheme	Scheme for Ad- vance Payments to non-millier Sugar Cane Planters : Refi- nancing to Banks	Bills Rediscounted	Total
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*
	April	...	—	45.5	—	53.5	99.0
	May	...	—	45.2	—	15.6	60.8
	June	...	—	45.0	—	143.2*	188.2*
	July	...	—	44.8	—	65.5	110.3
	August	...	—	44.9	—	5.5	50.4
	September	...	—	45.0	—	4.3	49.3
	October	...	—	45.0	—	89.3	134.3
	November	...	—	45.3	—	193.9*	239.2*
	December	...	—	44.6	—	239.0*	283.6*
1994	January	...	—	44.4	—	130.9*	175.3
	February	...	—	44.3	—	1.4	45.7
	March	...	—	44.3	—	48.9	93.2

Figures may not add up to total due to rounding.

* 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- nati- zed Cur- rency Notes	C U R R E N T											Com- mem- orative Coins	Gold Bul- lion Coins	C O I N S											
		Rs 5.-	Rs 10.-	Rs 20.-	Rs 50.-	Rs 100.-	Rs 200.-	Rs 500.-	Rs 1000.-	Total	Rs 10.	Rs 5.-	Re 1.-	50c	25c	20c	10c	5c	2c	1c	Total					
1991 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		
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		
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		
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	23.4	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	23.3	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	23.1	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	23.0	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	22.8	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		
April	22.8	8.0	163.9	10.6	220.1	871.0	629.9	892.3	1127.7	3,946.3	6.6	8.9	0.2	35.2	46.9	11.6	6.5	7.7	2.5	2.3	0.3	0.2	128.9	4,075.2		
May	22.6	7.7	164.2	9.7	232.1	860.3	635.3	907.7	1106.9	3,946.5	6.6	9.0	0.2	34.1	47.1	11.7	6.5	7.9	2.5	2.3	0.3	0.2	128.4	4,074.9		
June	22.5	7.5	159.0	9.2	229.9	836.2	632.7	905.0	1115.2	3,942.7	6.6	9.0	0.2	34.9	46.4	11.7	6.5	8.1	2.5	2.3	0.3	0.2	128.7	4,071.4		
July	22.5	7.4	157.4	8.8	220.1	850.9	638.4	972.0	1142.5	4,020.0	6.6	9.1	0.2	35.3	46.4	11.7	6.5	8.2	2.5	2.3	0.3	0.2	129.3	4,149.3		
August	22.5	7.2	154.0	8.5	219.0	854.1	666.2	984.5	1162.3	4,078.3	6.6	9.1	0.2	35.5	47.0	11.7	6.5	8.3	2.5	2.3	0.3	0.2	130.2	4,208.5		
September	22.4	7.2	152.8	8.4	215.8	847.9	671.1	993.3	1161.5	4,080.4	6.6	9.2	0.2	35.6	47.0	11.7	6.5	8.4	2.5	2.4	0.3	0.2	130.6	4,211.0		
October	22.4	6.9	153.2	7.9	209.3	858.2	667.1	995.4	1167.2	4,087.6	6.6	9.2	0.2	36.2	46.8	11.7	6.5	8.5	2.5	2.4	0.3	0.2	131.1	4,218.7		
November	22.4	6.8	156.3	7.6	211.2	881.2	691.1	1062.4	1225.0	4,264.0	6.6	9.3	0.2	38.4	48.5	11.8	6.6	8.7	2.5	2.4	0.3	0.2	135.4	4,399.4		
December	22.4	6.8	172.1	7.8	228.4	1029.7	878.8	1315.3	1503.7	5,165.0	6.6	9.2	0.2	40.7	50.0	12.0	6.5	8.8	2.5	2.5	0.3	0.2	139.5	5,304.5		
1994 January	22.4	6.6	160.4	7.0	210.9	895.2	758.1	1139.2	1321.0	4,520.8	6.6	9.2	0.2	40.6	50.7	12.0	6.5	8.9	2.5	2.5	0.3	0.2	140.2	4,661.0		
February	22.3	6.5	158.2	6.8	208.6	886.0	729.1	1122.4	1311.4	4,451.3	6.6	9.3	0.2	40.2	50.7	12.0	6.5	9.0	2.5	2.5	0.3	0.2	140.0	4,591.3		
March	22.3	6.5	162.0	6.8	213.4	900.2	717.3	1119.1	1321.5	4,469.1	6.6	9.3	0.2	39.8	50.7	12.1	6.5	9.1	2.5	2.5	0.3	0.2	139.8	4,608.9		

Table 2.5(a): Commercial Banks — Assets

(Rs million)

End of Period	Reserves					Foreign Assets					Claims on Government					Claims on Private Sector					Claims on Other Bank like Insti- tutions	Other Assets	Total Assets	Accept- ances Docu- mentary Credits and Guaran- tees**
	Cash in hand	Ba- lances with Bank of M'ritus	B.O.M. Bills	Total	Ba- lances with Banks abroad	Fo- reign Bills Dis- counted	Fo- reign Notes and Coins	Total*	Tre- asury Bills	Go- vern- ment Secu- rities	Ad- vances to Go- vernment	Total	Local Bills Dis- counted	Bills Re- ceiv- able	Bills Re- dis- counted	Local In- vest- ments	Loans and Ad- vances	Total						
1991	848.9	1,345.9	5,649.9	7,844.7	633.4	1,244.6	100.3	2,008.3	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	147.3	3,187.2	32,378.4	7,175.1		
1992	989.3	1,952.1	3,440.3	6,381.7	488.1	895.4	110.5	2,110.8	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	304.9	3,926.8	37,860.3	7,476.4		
1993	1,073.5	2,684.3	1,517.7	5,275.5	965.6	883.3	136.3	2,991.6	4,910.4	3,419.1	—	8,329.5	670.6	1,073.4	234.6	236.0	21,709.2	23,923.8	238.1	5,269.1	47,027.6	8,487.3		
1991	March	459.9	1,483.4	—	1,943.3	608.0	1,012.1	67.5	1,688.1	5,331.8	2,404.3	2.0	7,738.1	389.7	510.2	—	198.2	12,871.9	13,970.0	93.8	2,115.7	27,549.0	6,392.6	
June	490.6	1,647.9	—	2,138.5	655.7	1,271.5	35.4	1,962.6	6,548.3	2,232.3	1.5	8,782.1	367.5	545.4	—	165.1	12,955.0	14,033.0	93.8	2,321.6	29,331.6	6,577.4		
September	518.5	1,813.6	4,331.5	6,663.6	635.3	1,225.1	57.0	1,917.4	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	93.9	2,767.4	30,999.7	7,044.0		
December	848.9	1,345.9	5,649.9	7,844.7	663.4	1,244.6	100.3	2,008.3	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	147.3	3,187.2	32,378.4	7,175.1		
1992	January	630.5	1,586.8	5,645.7	7,863.0	647.7	1,088.9	111.0	1,847.6	1,494.4	2,873.7	62.0	4,430.1	400.2	770.7	—	192.9	14,064.0	15,427.8	146.7	2,945.4	32,660.6	7,096.8	
February	540.5	1,715.4	5,922.1	8,178.0	529.6	1,086.4	74.0	1,690.0	1,461.1	2,873.7	76.8	4,411.6	399.5	728.9	—	192.9	14,392.7	15,714.0	147.0	2,814.7	32,955.3	7,103.9		
March	591.1	1,992.1	6,105.3	8,688.5	454.6	1,084.2	65.3	1,604.1	1,445.1	2,620.6	59.4	4,125.1	489.1	709.7	—	192.9	14,561.5	15,953.2	147.8	3,148.8	33,667.5	6,925.1		
April	553.6	2,143.9	5,370.4	8,057.9	410.6	1,084.2	65.5	1,560.6	2,281.3	2,426.9	94.9	4,803.1	480.4	696.0	—	192.9	14,671.1	16,040.4	243.8	3,257.2	33,973.0	6,951.2		
May	493.2	1,836.6	4,834.0	7,163.8	435.0	1,132.2	48.0	1,615.5	2,911.3	2,425.0	100.4	5,436.7	471.0	724.2	—	192.9	14,806.3	16,194.4	249.2	3,218.5	33,878.1	6,871.5		
June	595.6	3,019.2	5,503.7	9,118.5	460.2	1,150.4	33.7	1,644.6	2,410.6	2,155.6	—	4,566.2	473.1	681.6	—	194.1	14,758.4	16,107.2	259.2	3,619.8	35,315.5	6,937.1		
July	549.3	1,854.2	5,165.9	7,569.4	396.4	1,193.4	66.3	1,656.4	3,602.1	2,155.6	0.1	5,757.8	514.3	736.0	—	198.7	14,864.1	16,313.1	261.2	3,522.1	35,080.0	7,121.6		
August	582.7	2,048.7	4,713.4	7,344.8	384.7	1,151.9	79.1	1,616.0	4,029.9	2,155.6	—	6,185.5	536.6	768.7	—	198.7	14,924.6	16,428.6	295.2	3,769.3	35,639.4	7,249.3		
September	659.0	2,152.6	4,433.4	7,245.0	402.0	1,084.9	54.3	1,541.5	4,371.9	2,155.6	—	6,527.5	559.2	739.5	—	200.2	15,321.1	16,820.0	252.5	3,700.0	36,086.5	7,384.5		
October	587.5	1,924.6	4,049.9	6,562.0	404.1	985.2	55.7	1,445.3	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	233.5	3,690.7	36,335.5	7,700.7		
November	792.1	1,852.1	4,130.8	6,775.0	383.6	1,014.3	50.8	1,449.0	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	225.5	3,530.2	36,648.6	7,696.8		
December	989.3	1,952.1	3,440.3	6,381.7	488.1	895.4	110.5	2,110.8	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	304.9	3,926.8	37,860.3	7,476.4		
1993	January	775.3	2,491.6	2,606.3	5,873.2	456.6	924.1	118.3	2,114.8	4,940.5	2,626.1	68.9	7,635.5	652.2	837.4	—	220.0	16,899.9	18,609.5	284.8	3,404.2	37,922.0	7,511.5	
February	709.0	2,143.3	2,029.7	4,882.0	468.7	976.9	95.6	2,161.8	5,994.6	2,610.6	69.2	8,674.4	657.3	861.9	—	220.0	16,951.2	18,690.4	284.4	3,484.0	38,177.0	7,712.1		
March	761.5	2,543.2	2,027.3	5,332.0	396.8	982.1	70.5	2,070.0	5,661.0	2,610.5	67.9	8,339.4	615.1	895.4	—	220.0	17,233.5	18,964.0	336.0	3,530.9	38,572.3	7,608.9		
April	657.5	2,419.5	2,078.4	5,155.4	470.1	1,040.5	83.5	2,215.7	5,271.7	2,610.5	111.3	7,993.5	768.6	905.3	—	220.0	17,734.4	19,628.3	276.6	3,570.8	38,846.3	7,635.5		
May	681.2	2,449.9	2,279.5	5,410.6	453.8	1,048.2	55.1	2,178.7	5,125.9	2,610.5	22.4	7,758.8	810.9	894.4	138.8	220.0	18,001.3	20,065.4	255.4	3,559.8	39,228.7	7,770.8		
June	755.3	3,326.9	1,330.6	5,413.0	789.6	1,258.8	38.0	2,716.6	5,391.5	2,606.0	—	7,997.5	844.0	883.4	14.5	226.3	18,419.3	20,387.5	268.7	4,166.7	40,950.0	8,049.9		
July	688.9	3,104.9	1,255.5	5,049.2	943.0	1,292.4	61.1	3,292.4	4,593.6	3,179.3	—	7,772.9	679.0	994.7	11.3	206.9	19,009.9	20,901.8	222.0	4,106.3	41,344.6	8,532.4		
August	787.3	2,619.9	1,255.5	4,662.7	999.1	1,245.1	87.7	3,326.2	5,201.3	3,179.3	—	8,380.6	564.8	842.9	—	216.9	19,372.9	20,997.5	228.9	4,451.7	42,047.6	8,898.3		
September	791.8	2,727.8	1,910.8	5,430.4	924.9	1,197.5	71.2	3,194.6	4,467.4	3,515.8	—	7,983.2	582.3	848.0	—	236.9	19,790.7	21,457.9	213.3	4,557.9	42,837.5	8,878.1		
October	644.1	2,652.2	1,902.8	5,199.1	971.2	1,090.9	73.2	3,137.4	4,339.0	3,515.8	—	7,854.8	592.6	933.5	50.9	236.9	20,582.2	22,936.1	208.1	4,474.2	43,269.7	8,663.6		
November	834.4	2,879.8	1,719.0	5,433.2	933.4	806.7	85.2	2,830.7	4,524.5	3,515.8	—	8,040.3	644.5	1,022.0	260.0	235.9	21,219.2	23,381.6	194.9	4,707.9	44,588.6	8,643.0		
December	1,073.5	2,684.3	1,517.7	5,275.5	965.6	883.3	136.3	2,991.6	4,910.4	3,419.1	—	8,329.5	670.6	1,073.4	234.6	236.0	21,709.2	23,923.8	238.1	5,269.1	46,027.6	8,487.3		
1994	January	894.7	2,931.0	1,417.9	5,243.6	1,054.4	848.9	110.1	3,018.6	4,554.1	4,063.7	—	8,617.8	581.0	1,043.3	48.8	236.0	22,416.1	24,325.2	234.6	4,893.9	46,333.7	8,066.4	
February	853.9	2,815.8	1,418.5	5,088.2	1,006.7	860.5	91.0	2,966.4	4,712.8	4,063.7	—	8,776.5	597.3	1,035.9	9.7	238.0	22,731.1	24,612.0	188.2	4,853.0	46,484.3	8,001.8		
March	932.7	2,910.8	887.3	4,730.8	1,114.3	869.2	67.9	3,060.0	5,202.0	4,063.7	—	9,265.7	613.8	1,024.3	504	241.9	22,976.7	24,907.3	142.4	4,964.4	47,070.5	7,916.8		

* Includes Foreign Securities.

** For a breakdown see contra-entry

Figures may not add up to total due to rounding

Table 2.5(b): Commercial Banks — Liabilities

(Rs million)

End of Period	Capital & Re- serves	Private Sector Deposits					Go- vern- ment Deposits	Inter- Bank De- posits	Credit from Bank of M'ius	Borrowing from			Bills Pay- able	Bills Redis- coun- ted	Other Liabili- ties***	Total Liabili- ties	Accept- ances on account of Cus- tomers	Docu- men- tary Credits	Guar- antees	
		De- mand*	Sa- vings	Time **	Total					Banks in M'ius	Banks Abroad	Other Bank like Institution								
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	9.9	84.6	221.8	2,425.0	37,860.3	857.9	2,869.8	3,748.7	
1993	...	4,758.6	3,164.8	15,651.7	17,098.3	35,914.9	401.3	312.0	94.4	2.8	525.7	46.7	98.8	234.6	3,637.8	46,027.6	1111.4	3,074.0	4,301.9	
1991	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
	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
	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
	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	35,515.5	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	35,030.0	13.3	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	61.8	33.3	67.5	—	2,271.8	35,639.4	82.3	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	45.7	44.1	154.7	—	2,100.4	36,936.5	40.4	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	44.6	4.4	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	39.4	50.0	93.6	56.7	2,349.8	36,648.6	52.7	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	56.7	9.9	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	78.3	21.5	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	96.4	13.5	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	98.0	31.8	122.6	—	2,608.4	33,572.3	777.6	2,986.7	3,844.6
	April	...	3,501.1	3,096.1	13,767.0	14,947.5	31,810.6	276.8	84.0	45.2	155.6	107.0	14.2	109.3	—	2,742.5	38,846.3	811.2	2,912.4	3,911.9
	May	...	3,501.1	3,091.8	13,593.4	15,015.1	31,700.3	392.0	150.0	45.2	112.6	126.4	16.8	72.5	138.8	2,973.0	39,228.7	838.4	2,984.9	3,947.5
	June	...	3,666.7	3,481.7	14,715.5	14,655.5	32,852.7	644.5	23.0	44.9	65.2	473.2	96.8	87.1	14.5	2,981.4	40,950.0	843.2	3,089.8	4,116.9
	July	...	4,055.2	2,978.0	14,407.0	15,226.0	32,611.0	398.7	168.0	44.9	1.6	487.4	97.7	80.5	11.3	3,378.3	41,344.6	970.1	3,391.9	4,170.4
	August	...	4,253.3	2,975.8	14,415.2	15,719.1	33,110.2	526.2	249.0	44.8	1.9	454.5	112.6	101.8	—	3,193.3	42,047.6	969.5	3,447.4	4,481.4
	September	...	4,254.7	3,332.5	14,679.3	16,049.3	34,061.1	353.2	283.0	45.0	2.8	495.8	75.5	199.3	—	3,067.1	42,837.5	971.6	3,397.4	4,509.1
	October	...	4,262.5	3,004.8	14,934.2	16,323.7	34,262.7	386.4	181.0	45.1	2.6	546.2	72.8	67.1	50.9	3,392.4	43,269.7	979.8	3,533.5	4,150.3
	November	...	4,262.5	3,289.9	14,868.9	16,883.4	35,042.2	402.5	132.0	175.4	3.8	517.0	19.4	92.0	260.0	3,681.8	44,588.6	948.8	3,338.9	4,355.3
	December	...	4,758.6	3,164.8	15,651.7	17,098.3	35,914.9	401.3	312.0	94.4	2.8	525.7	46.7	98.8	234.6	3,637.8	46,027.6	1111.4	3,074.0	4,301.9
1994	January	...	4,867.5	3,000.6	16,061.2	17,289.2	36,350.9	428.7	311.0	44.3	4.0	546.9	6.7	48.8	210.3	3,514.8	45,333.7	1,010.9	2,962.4	4,093.1
	February	...	4,870.5	2,994.1	16,415.8	17,488.5	36,898.4	413.3	162.0	44.3	19.6	462.0	—	9.7	100.2	3,504.3	45,484.3	995.7	3,002.4	4,003.7
	March	...	4,943.0	3,081.0	16,448.8	17,877.2	37,407.0	514.9	150.0	44.2	2.0	451.3	3.4	50.4	146.2	3,358.0	47,070.5	982.7	3,066.5	3,867.6

* Includes demand deposits of OBUs.

** Includes Margin Deposits as from July 1993

*** Other liabilities include Retained Foreign Currency Account and borrowings from local and foreign institutions.

Figures may not add up to total due to rounding.

Table 2.6 : Monetary Survey

(Rs million)

End of Period	Foreign Assets (net)	Domestic Credit				Total Assets	Money			Total Money Supply (1)	Quasi-Money			Aggre- gate Mone- tary Resour- (1) + (2)	Other Items (net)	
		Claims on Public Sector (net)	Claims on Private Sector	Claims on Other Bank like Institutions	Total		Currency with Public	Demand Bank of Mitiis	Deposits Com- mercial banks		Savings*	Time Deposits	Total Quasi- Money (2)			
1991	...	15,120.7	6,675.2	15,234.2	93.8	22,003.2	37,123.9	3,407.5	8.0	3,262.8	6,678.3	10,808.5	12,469.6	23,278.1	29,956.4	7,167.5
1992	...	15,920.8	7,477.5	18,684.9	111.1	26,273.5	42,194.3	3,820.1	7.3	3,679.1	7,506.5	12,914.9	14,280.6	27,195.5	34,702.0	7,492.3
1993	...	16,473.9	8,976.0	23,923.8	111.1	33,010.9	49,484.8	4,230.9	6.0	3,188.2	7,425.1	15,651.7	17,198.3	32,850.0	40,275.1	9,209.7
1991	March	12,546.6	4,022.4	13,970.0	93.8	18,086.2	30,632.8	2,565.9	19.3	2,699.4	5,285.6	9,110.5	10,961.3	20,071.8	25,357.4	5,275.4
	June	13,452.9	5,045.3	14,033.0	93.8	19,172.1	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
	September	14,387.5	5,909.5	14,783.7	93.8	20,787.0	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
	December	15,120.7	6,675.2	15,234.2	93.8	22,003.2	37,123.9	3,407.5	8.0	3,262.8	6,678.3	10,808.5	12,469.6	23,278.1	29,956.4	7,167.5
1992	January	15,149.4	6,698.3	15,427.8	93.8	22,219.9	37,369.3	3,045.2	14.9	3,194.9	6,255.0	11,006.5	12,821.6	23,828.1	30,083.1	7,286.2
	February	15,432.8	6,574.6	15,714.0	93.8	22,382.4	37,815.2	3,041.8	15.4	3,070.8	6,128.0	11,104.5	13,066.0	24,170.5	30,298.5	7,516.7
	March	15,895.9	6,327.1	15,953.2	93.8	22,374.1	38,270.0	2,975.8	80.8	3,362.0	6,418.6	11,435.8	13,329.6	24,765.4	31,184.0	7,086.0
	April	16,161.1	6,078.5	16,040.4	93.8	22,212.7	38,373.8	3,019.7	14.2	3,253.4	6,287.3	11,374.6	13,568.3	24,942.9	31,230.2	7,143.6
	May	16,116.4	6,207.9	16,194.4	93.8	22,496.1	38,612.5	3,038.1	20.1	3,132.4	6,190.6	11,376.4	13,557.4	24,933.8	31,124.4	7,488.1
	June	16,297.8	6,968.0	16,107.2	93.8	23,169.0	39,466.8	2,972.0	18.8	3,600.1	6,590.9	11,643.0	13,871.1	25,514.1	32,105.0	7,361.8
	July	16,056.0	7,109.8	16,313.1	93.8	23,516.7	39,572.7	3,105.3	30.9	3,426.9	6,563.1	11,746.0	13,975.3	25,721.3	32,284.4	7,288.3
	August	16,373.3	7,154.2	16,428.6	93.8	23,676.6	40,049.9	3,171.6	25.7	3,719.4	6,916.7	11,837.3	13,827.2	25,664.5	32,581.2	7,468.7
	September	16,172.2	7,287.1	16,820.0	93.8	24,200.9	40,373.1	3,103.5	13.9	3,648.4	6,765.8	12,449.1	13,972.9	26,422.0	33,187.8	7,185.3
	October	15,307.5	6,951.0	18,151.9	93.8	25,196.7	40,504.2	3,232.3	10.1	3,374.7	6,617.1	12,466.6	14,363.0	26,829.6	33,446.7	7,057.5
	November	15,465.5	7,018.9	18,582.6	93.8	25,695.3	41,160.8	3,225.0	18.9	3,410.3	6,654.2	12,550.7	14,556.3	27,107.0	33,761.2	7,399.6
	December	15,920.8	7,477.5	18,684.9	111.1	26,273.5	42,194.3	3,820.1	7.3	3,679.1	7,506.5	12,914.9	14,280.6	27,195.5	34,702.0	7,492.3
1993	January	16,128.8	7,464.1	18,609.5	111.1	26,184.7	42,313.5	3,486.8	4.9	3,576.5	7,068.2	13,150.0	14,507.3	27,657.3	34,725.5	7,588.0
	February	16,415.6	7,253.4	18,690.4	111.1	26,054.9	42,470.5	3,372.3	33.8	3,268.7	6,674.8	13,520.5	14,634.5	28,155.0	34,829.8	7,640.7
	March	16,657.3	7,349.5	18,964.0	111.1	26,424.6	43,081.9	3,361.4	109.1	3,371.8	6,842.3	13,819.5	14,711.4	28,530.9	35,373.2	7,708.7
	April	16,253.4	7,779.1	19,628.3	111.1	27,518.5	43,771.9	3,417.7	13.5	3,258.6	6,689.8	13,767.0	14,997.5	28,764.5	35,454.3	8,317.6
	May	16,078.7	7,823.3	20,065.4	111.1	27,999.8	44,078.5	3,393.6	25.0	3,313.3	6,731.9	13,593.4	15,065.1	28,658.5	35,390.4	8,688.1
	June	15,935.0	8,190.4	20,387.5	111.1	28,689.0	44,624.0	3,315.9	10.5	3,632.7	6,959.1	14,715.5	14,705.5	29,421.0	36,380.1	8,243.9
	July	16,347.9	8,449.0	20,901.8	111.1	29,461.9	45,809.8	3,460.4	7.6	3,128.9	6,596.9	14,407.0	15,276.1	29,683.1	36,280.0	9,529.8
	August	16,743.0	7,978.1	20,997.5	111.1	29,086.7	45,829.7	3,421.2	7.9	3,085.5	6,514.6	14,415.2	15,819.1	30,234.3	36,748.9	9,080.8
	September	16,994.1	8,191.9	21,457.9	111.1	29,760.9	46,755.0	3,419.2	6.7	3,359.6	6,785.5	14,679.3	16,149.3	30,828.6	37,614.1	9,140.9
	October	16,659.7	8,188.4	22,396.1	111.1	30,695.6	47,355.3	3,574.6	4.6	3,059.3	6,638.5	14,934.2	16,423.7	31,357.9	37,996.4	9,358.9
	November	16,279.8	8,291.0	23,381.6	111.1	31,783.7	48,063.5	3,565.0	22.2	3,344.6	6,931.8	14,868.9	16,983.4	31,852.3	38,784.1	9,279.4
	December	16,473.9	8,976.0	23,923.8	111.1	33,010.9	49,484.8	4,230.9	6.0	3,188.2	7,425.1	15,651.7	17,198.3	32,850.0	40,275.1	9,209.7
1994	January	16,616.6	9,238.2	24,325.2	111.1	33,674.6	50,291.1	3,766.4	23.6	3,063.3	6,853.3	16,061.2	17,389.2	33,450.3	40,303.6	9,987.5
	February	16,502.0	9,325.6	24,612.0	111.1	34,048.8	50,550.7	3,737.3	9.5	3,064.6	6,811.5	16,415.8	17,588.5	34,004.3	40,815.8	9,735.0
	March	16,841.4	9,238.2	24,907.3	111.1	34,256.6	51,098.1	3,676.2	149.6	3,234.3	7,060.1	16,448.8	17,977.2	34,426.0	41,486.1	9,612.0

* Includes Margin Deposits as from July 1993

Figures may not add up to total due to rounding.

Table 2.7 : Money Supply and Aggregate Monetary Resources

(Rs million)

	<i>End of Period</i>	<i>Currency with Public*</i> (1)	<i>Demand Deposits</i> (2)	<i>Time & Savings Deposits</i> (3)	<i>Money Supply</i> (1) + (2) (4)	<i>Aggregate Monetary Resources</i> (3) + (4)
1991	March	2,566.9	2,718.7	20,071.8	5,285.6	25,357.4
	June...	2,588.0	2,857.6	21,321.2	5,445.6	26,766.8
	September	2,849.7	3,511.9	22,258.8	6,361.6	28,620.4
	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
	April	3,417.7	3,272.1	28,764.5	6,689.8	35,454.3
	May	3,393.6	3,338.3	28,658.5	6,731.9	35,390.4
	June	3,315.9	3,643.2	29,421.0	6,959.1	36,380.1
	July	3,460.4	3,136.5	29,683.1	6,596.9	36,280.0
	August	3,421.2	3,093.4	30,234.3	6,514.6	36,748.9
	September	3,419.2	3,366.3	30,828.6	6,585.5	37,614.1
	October	3,574.6	3,063.9	31,357.9	6,638.5	37,996.4
	November	3,565.0	3,366.8	31,852.3	6,931.8	38,784.1
	December	4,230.9	3,194.2	32,850.0	7,425.1	40,275.1
1994	January	3,766.4	3,086.9	33,450.3	6,853.3	40,303.6
	February	3,737.3	3,074.1	34,004.3	6,811.5	40,815.8
	March	3,676.2	3,383.9	34,426.0	7,060.1	41,486.1

* Net of cash held by commercial banks.

Figures may not add up to total due to rounding.

Table 2.8 : Value Range of "Loans and Advances" and "Bills Discounted" as at end March 1994

RANGE	No. of Loans and Advances	Value of Loans and Advances (Rs'000)	No. of Bills Discounted	Face Value of Bills Discounted (Rs'000)	No. of Bills Receivable	Face Value of Bills Receivable (Rs'000)
Up to Rs 25,000	57,301	416,716 (1.8)	21,479	98,771 (6.4)	110	1,396 (0.1)
Exceeding Rs 25,000 and up to Rs 50,000 ...	19,306	577,411 (2.5)	776	27,045 (1.8)	192	7,367 (0.7)
Exceeding Rs 50,000 and up to Rs 100,000 ...	14,432	827,720 (3.6)	420	39,876 (2.6)	419	31,015 (3.0)
Exceeding Rs 100,000 and up to Rs 500,000 ...	16,717	2,796,939 (12.2)	1,191	300,821 (19.6)	1,240	305,785 (29.9)
Exceeding Rs 500,000 and up to Rs 1,000,000 ...	2,882	1,442,723 (6.3)	385	271,796 (17.7)	419	285,455 (27.9)
Exceeding Rs 1,000,000 and up to Rs 2,500,000 ...	2,285	2,429,526 (10.6)	233	346,505 (22.6)	164	223,554 (21.8)
Exceeding Rs 2,500,000 and up to Rs 5,000,000 ...	1,009	2,470,190 (10.8)	31	105,671 (6.9)	22	73,933 (7.2)
Exceeding Rs 5,000,000 and up to Rs 10,000,000	619	2,915,482 (12.7)	21	117,120 (7.6)	7	42,164 (4.1)
Exceeding Rs 10,000,000	670	9,100,036 (39.5)	7	225,848 (14.8)	3	53,678 (5.3)
T O T A L	115,221	22,976,743	24,543	1,533,453	2,576	1,024,347

Figures in brackets are percentages to total.

Table 2.9 : Principal Interest Rates in Mauritius

(Per cent per annum)

	1992				1993				1994
	March	June	September	December	March	June	September	December	March
I. LENDING									
Bank of Mauritius									
(i) Bank Rate	11	11	8	8	8	8	8	8	8
(ii) Rediscount Facilities	11.25	11.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25
Commercial Banks									
(i) Export Finance*	13 -17.5	12 -17	9 -12.5	9 -12.5	9 -12.5	9 -12.5	9 -12.5	9 -12.5	9 -12.5
(ii) Mauritius Sugar Syndicate	13.5-16	13 -14	10 -11	10 -11	10 -11	10 -11	10 -11	10 -11	10 -11
(iii) Sugar Industry	13.5-18	13 -17	10 -16	10 -16	10 -15	10 -15	10 -15	10 -15	9.5-15
(iv) Other Agriculture	13.5-17.5	13 -17.25	9.5-16	9.5-16	9.5-15	9.5-15	9.5-15	9.5-15	9.5-16
(v) E.P.Z.	13.5-17.5	13 -17	10.5-15	10.5-15	10.5-15	10.5-15	10.5-15	10.5-15	10.5-16
(vi) D.C.	13.5-17.5	13 -17	10 -16.5	10 -16.5	10 -16.5	10 -16.5	10 -16.5	10 -16.5	10.5-16
(vii) Small-Scale Industries	13.5-17.5	13 -17	10 -16	10 -16	10 -15	10 -15	10 -15	10 -15	10.5-16
(viii) Transport	17 -19.5	16 -19.5	14.5-19	14.5-19	14.5-19	14.5-19	14.5-19	14.5-19	14 -19
(ix) Hotels	17 -19.5	16 -19.5	14 -19	14 -19	14 -19	14 -19	14 -19	14 -19	13.5
(x) Other Industries & Manufacturers	15 -19.5	15 -19.5	12 -18.5	12 -18.5	12 -18.5	12 -18.5	12 -18.5	12 -18.5	13 -17.5
(xi) Statutory & Para-Statal Bodies	17 -19.5	17 -19.5	14.5-19	14.5-19	14.5-19	14.5-19	14.5-19	15 -19	15 -19
(xii) Housing	15 -19.5	14.5-19.5	14.5-19	14.5-19	14.5-19	14.5-19	14.5-19	14 -19	13.5-18
(xiii) Traders	17 -20.5	17 -20	15.5-19.5	15.5-19.5	15.5-19.5	15.5-19.5	15.5-19.5	15 -19.5	16 -19.5
(xiv) Stock Brokers	17 -20.5	18 -19.75	16 -19	16 -19	16 -19	16 -19	16 -19	16 -19	16.5-19
(xv) Financial Institutions	17 -20.5	18 -20	16 -19	16 -19	16 -19	16 -19	16 -19	16 -19	16.5-19
(xvi) Personal & Professional	14 -20.5	14 -20	16 -19.5	16 -19.5	16 -19.5	16 -19	16 -19.5	16 -19.5	16 -19.5
(xvii) Other Customers	17 -20.5	18 -20	16 -19	16 -19	16 -19.5	16 -19.5	14.5-19.5	14.5-19.5	15.5-19.5
II. DEPOSITS									
1. Savings	11		7	7	7	7	8	8	8
2. Seven Days' Notice	9-12.75	8-12	6-8.5	6-8.5	6-7	6-8	7-8.5	7-8.5	7-10
3. Fixed Deposits									
(i) Up to 3 months	10.25-12.5	9 -12.125	6.75-8	6.75 -8	6.75 -8	6.75 - 8.25	8 - 8.75	8 - 8.75	8 - 10
(ii) Exceeding 3 & up to 6 months	10.5 -13.625	8.5 -13.625	7 -8	7.125-8	7.125-8	7.125- 8.5	8.25 - 9.125	8.25 - 10	8.12 -10
(iii) Exceeding 6 & up to 12 months	9 -13	9 -12.75	7.25-8.5	7.25 -8.5	7.25 -8.5	7.25 - 9	8.375-10	8.375-10	8 -11.5
(iv) Exceeding 12 & up to 18 months	10.75-13.5	9.25 -13.5	7.25-8.5	7.25 -8.5	7.5 -8.5	7.5 - 9.25	8.5 - 10.125	8.5 - 11	8.375-12
(v) Exceeding 18 & up to 24 months	11.5 -14	10.5 -14	7.5 -9	7.5 -9	7.5 -9	7.5 - 9.5	8.625-10.5	8.625-11	8.5 -12
(vi) Exceeding 24 & up to 36 months	11.5 -14	10.625-14	7.75-9	7.75 -9	7.75 -9	7.75 -10	8.75 -11	8.75 -11	8.5 -11.5
(vii) Exceeding 36 & up to 48 months	11.75-14	10.75 -14	8 -9	8 -9	8 -9	8 - 9	9 -10	9 -11	8.5 -12
(viii) Over 48 months	12 -14.25	11 -14.25	8 -8.5	8 -9	8 -9	8 - 9	9 -10	9 -11.5	8.5 -12.5

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

Table 2.10 : Ownership of Commercial Banks' Deposits as at end March 1994

SECTORS	DEMAND DEPOSITS		TIME DEPOSITS	
	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)
1. Agriculture, Hunting, Forestry & Fishing ...	1,707	172,704 (4.9)	341	89,720 (0.5)
of which				
(a) Sugar ...	1,067	129,347	287	77,666
(b) Others ...	640	43,357	54	12,054
2. Manufacturing ...	3,733	490,610 (14.0)	450	435,257 (2.4)
3. Financial, Insurance & Business Services and Stock Brokers ...	962	329,427 (9.4)	649	1,326,632 (7.4)
4. Construction ...	214	21,816 (0.6)	4	320 (..)
5. Wholesale & Retail Trade, Restaurants and Hotels ...	7,123	379,385 (10.8)	619	304,224 (1.7)
6. Personal and Professional ...	42,152	1,041,779 (29.7)	86,111	11,616,863 (64.7)
of which :				
(a) Residents ...	39,225	910,612	83,861	11,160,869
(b) Non-Residents ...	2,927	131,167	2,250	455,994
7. Transport, Storage and Communication ...	536	52,318 (1.5)	52	582,412 (3.2)
8. Statutory and Parastatal Bodies ...	265	245,849 (7.0)	369	1,443,188 (8.0)
9. Central Government ...	77	414,922 (11.8)	5	101,834 (0.6)
10. Local Government ...	35	3,195 (0.1)	32	175,652 (1.0)
11. Others ...	7,283	359,196 (10.2)	1,441	1,885,784 (10.5)
TOTAL ...	64,087	3,511,201	90,073	17,961,886

SECTORS	SAVINGS DEPOSITS	
	No. of Accounts	Amount (Rs'000)
1. Individuals ...	1,037,049	14,567,122 (88.6)
2. Professionals ...	2,867	70,126 (0.4)
3. Statutory & Parastatal Bodies ...	376	306,583 (1.9)
4. Others ...	6,772	1,505,000 (9.1)
TOTAL ...	1,047,064	16,448,831

Figures in brackets are percentages to totals

Table 2.11 : Value Range of Commercial Banks' Deposits as at end March 1994

RANGE	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	50,081	265,865 (7.6)	921,977	2,982,657 (18.1)	28,907	445,614 (2.5)
2. Over Rs. 25,000 and up to Rs. 50,000 ...	5,197	186,593 (5.3)	56,390	1,988,348 (12.1)	16,838	708,142 (3.9)
3. Over Rs. 50,000 and up to Rs. 100,000 ..	3,718	259,686 (7.4)	37,127	2,582,935 (15.7)	18,410	1,540,905 (8.6)
4. Over Rs. 100,000 and up to Rs. 500,000 ...	3,893	793,815 (22.6)	29,162	5,391,950 (32.8)	20,069	4,849,101 (27.0)
5. Over Rs. 500,000 and up to Rs. 1,000,000 ...	650	355,315 (10.1)	1,743	1,131,483 (6.9)	2,911	2,029,463 (11.3)
6. Over Rs. 1,000,000 and up to Rs 2,500 000 ...	427	486,789 (13.9)	537	761,910 (4.6)	1,322	2,097,634 (11.7)
7. Over Rs. 2,500,000 and up to Rs. 5,000,000 ...	68	244,076 (7.0)	65	225,130 (1.4)	661	1,146,874 (6.4)
8. Over Rs. 5,000,000 and up to Rs. 10,000,000 ...	31	219,045 (6.2)	27	185,641 (1.1)	181	988,633 (5.5)
9. Over Rs. 10,000,000	22	700,017 (19.9)	36	1,198,777 (7.3)	774	4,155,520 (23.1)
TOTAL	64,087	3,511,201	1,047,064	16,448,831	90,073	17,961,886

Figures in brackets are percentages to totals.

Table 2.12 : Maturity Pattern of Time Deposits of Commercial Banks as at end March 1994

(Rs '000)

<i>Duration</i>		<i>Personal / Professional Deposits</i>	<i>Institutional Deposits</i>	<i>Total Deposits</i>
7 Days' notice	...	1,514,859	963,760	2,478,619
Up to 1 month	...	161,501	101,329	262,830
Exceeding 1 month and up to 3 months	...	551,976	824,972	1,376,948
Exceeding 3 months and up to 6 months	...	911,690	955,005	1,866,695
Exceeding 6 months and up to 12 months	...	1,859,706	986,037	2,845,743
Exceeding 12 months and up to 18 months	...	892,925	1,088,197	1,981,122
Exceeding 18 months and up to 24 months	...	1,026,404	246,438	1,272,842
Exceeding 24 months and up to 36 months	...	3,852,590	950,237	4,802,827
Exceeding 36 months and up to 48 months	...	561,718	83,490	645,208
Exceeding 48 months	...	351,769	77,283	429,052
TOTAL	...	11,685,138	6,276,748	17,961,886

Table 2.13 : Cheque Clearances

	Year/Month	No. of cheques	Amount (Rs 000)	No. of days	Daily Average	
					No. of cheques	Amount (Rs 000)
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	27	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
	April ...	404,593	7,739,615	26	15,561	297,677
	May ...	381,619	6,739,956	25	15,265	269,598
	June ...	398,797	8,171,533	26	15,338	314,290
	July ...	412,949	8,218,227	27	15,294	304,379
	August ...	402,188	7,501,351	26	15,469	288,513
	September ...	405,408	8,005,830	25	16,216	320,233
	October ...	424,287	8,802,056	26	16,319	338,541
	November ...	411,300	8,163,845	24	17,138	340,160
	December ...	501,960	10,819,707	26	19,306	416,143
1994	January ...	370,519	7,843,657	24	15,438	326,819
	February...	352,417	7,949,114	22	16,019	361,323
	March ...	435,574	8,768,215	24	18,149	365,342

Table 2.14 : Foreign Exchange Rates *

(Rupees)

Country	Currency and Unit	Sept. 1992		Dec. 1992		March 1993		June 1993		Sept. 1993		Dec. 1993		March 1994	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
Australia ...	AU D 1	10.37	10.73	11.49	11.89	12.04	12.46	11.57	11.97	11.26	11.65	12.36	12.79	12.48	12.92
China (Rep.) ...	CN Y 1	2.73	2.83	2.95	3.05	3.00	3.10	3.01	3.12	3.04	3.15	3.19	3.30	2.09	2.16
France & Réunion ...	FR F 1	3.044	3.092	3.061	3.109	3.092	3.141	3.057	3.105	3.123	3.172	3.136	3.186	3.155	3.205
Germany ...	DE M 1	10.296	10.54	10.423	10.67	10.462	10.71	10.267	10.51	10.872	11.13	10.628	10.88	10.755	11.01
Hong Kong ...	HK D 1	1.88	1.95	2.15	2.23	2.18	2.26	2.22	2.30	2.25	2.33	2.37	2.45	2.31	2.39
India ...	IN R 100	55.00	57.00	63.00	65.60	59.0	61.0	55.00	57.00	55.0	57.0	58.0	60.0	57.00	59.00
Italy ...	IT L 1000	12.02	12.50	11.35	11.80	10.48	10.90	11.25	11.70	11.06	11.50	10.67	11.10	11.06	11.50
Japan ...	JF Y 100	12.284	12.56	13.507	13.81	14.592	14.92	16.304	16.670	16.773	17.15	16.489	16.86	17.546	17.940
Kenya ...	KES 100	43.18	44.91	45.76	47.59	36.96	38.44	26.300	27.350	24.97	25.97	26.63	27.70	27.560	28.660
Malagasy (Rep.) ...	MG F 100	0.89	0.93	0.93	0.98	0.95	1.00	0.95	0.99	0.99	1.03	1.05	1.09	1.00	1.04
Malawi ...	MW K 1	3.54	3.75	3.70	3.92	3.73	3.95	3.79	4.02	3.92	4.15	3.98	4.22	2.65	2.81
New Zealand ...	NZ D 1	7.85	8.12	8.62	8.92	9.08	9.40	9.30	9.63	9.62	9.96	10.22	10.58	10.05	10.40
Pakistan ...	PK R 100	58.10	61.00	66.67	70.00	64.76	68.00	63.81	67.00	58.10	61.00	60.95	64.00	58.10	61.00
Seychelles ...	SC R 1	2.95	3.10	3.13	3.29	3.19	3.35	3.29	3.45	3.38	3.55	3.44	3.61	3.44	3.61
Singapore ...	SG D 1	9.05	9.41	10.11	10.51	10.29	10.70	10.55	10.97	10.95	11.39	11.29	11.74	11.28	11.73
South Africa ...	ZA R 1	5.17	5.38	5.46	5.68	5.33	5.54	5.18	5.39	5.09	5.29	5.38	5.59	5.13	5.34
Switzerland ...	CH F 1	11.805	12.07	11.531	11.79	11.345	11.60	11.590	11.850	12.460	12.74	12.460	12.74	12.734	13.020
Tanzania ...	TZ S 100	4.50	4.73	4.91	5.16	4.74	4.98	4.30	4.51	3.76	3.95	3.74	3.93	3.58	3.76
Uganda ...	UG S 100	1.24	1.30	1.35	1.42	1.36	1.43	1.43	1.50	1.46	1.53	1.59	1.67	1.70	1.78
United States ...	US D 1	14.819	15.003	16.958	17.169	17.132	17.345	17.548	17.766	17.757	17.978	18.611	18.843	18.146	18.372
United Kingdom ...	GB P 1	26.170	26.432	25.623	25.879	25.598	25.854	26.413	26.677	26.771	27.039	27.471	27.746	26.893	27.162
Zambia ...	ZM K 1	0.08	0.08	0.05	0.05	0.03	0.03	0.03	0.03	0.05	0.05	0.03	0.03	0.02	0.02
Zimbabwe ...	ZW D 1	2.77	2.94	2.97	3.15	2.53	2.68	2.56	2.71	2.64	2.80	2.58	2.73	2.19	2.32

* End of Month

Table 2.15 : Daily Average Exchange Rates

(Rupees)

	1993										1994		
	April	May	June	July	August	Sep.	October	Nov.	Dec.	January	Feb.	March	
Australian Dollar ...	12.190	11.938	11.820	12.294	12.484	11.733	12.080	12.455	12.614	13.153	13.498	13.228	
Belgian Franc (100) ...	52.504	52.360	52.019	51.663	51.623	52.156	51.827	52.204	52.935	52.733	53.305	53.750	
China Yuan ...	3.048	3.029	3.090	3.180	3.232	3.152	3.203	3.268	3.266	2.218	2.204	2.177	
French Franc ...	3.145	3.143	3.128	3.087	3.083	3.152	3.164	3.152	3.183	3.178	3.183	3.202	
German Mark ...	10.703	10.658	10.587	10.570	10.853	11.088	11.162	11.014	10.950	10.860	10.876	10.971	
Hong Kong Dollar ...	2.214	2.216	2.265	2.342	2.378	2.328	2.370	2.427	2.428	2.453	2.442	2.410	
Indian Rupee (100) ...	58.692	55.360	55.808	57.815	58.538	57.280	58.231	59.750	59.654	60.208	60.238	59.250	
Italian Lira (1000) ...	11.219	11.704	11.746	11.552	11.581	11.560	11.531	11.329	11.200	11.208	11.276	11.238	
Japanese Yen (100) ...	15.212	15.519	16.295	16.837	17.746	17.065	17.093	17.364	17.048	16.970	17.771	17.666	
Kenya Shilling ...	34.965	27.611	27.337	27.788	26.142	25.531	26.406	27.216	27.442	27.941	28.039	28.271	
New Zealand Dollar ...	9.263	9.332	9.487	9.982	10.215	9.954	10.151	10.298	10.452	10.684	10.867	10.662	
Singapore Dollar ...	10.550	10.614	10.825	11.193	11.433	11.264	11.627	11.744	11.721	11.808	11.877	11.751	
South African Rand ...	5.434	5.428	5.448	5.451	5.508	5.316	5.426	5.605	5.585	5.589	5.501	5.415	
Swiss Franc ...	11.697	11.826	11.866	11.968	12.294	12.678	12.697	12.517	12.786	12.860	12.962	12.985	
US Dollar ...	17.058	17.070	17.457	18.097	18.367	17.950	18.247	18.692	18.684	18.884	18.810	18.543	
Pound Sterling ...	26.212	26.362	26.256	26.959	27.304	27.268	27.326	27.581	27.755	28.078	27.779	27.545	
ECU ...	20.845	20.834	20.708	20.585	20.699	21.056	21.198	21.137	21.137	21.073	21.095	21.178	
SDR ...	23.834	23.938	24.382	24.924	25.473	25.166	24.434	25.702	25.61?	25.680	25.852	25.730	

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

			VALUE (Rupees)	VOLUME	INDEX
1993					
OCTOBER	5th	...	4,522,373	229,165	284.73
	7th	...	4,599,289	187,947	284.50
	12th	...	2,890,577	190,277	284.81
	14th	...	3,432,961	151,881	287.39
	19th	...	5,595,027	209,315	289.51
	21st	...	2,251,660	109,965	290.03
	26th	...	86,411,986	4,030,143	291.31
	28th	...	12,117,375	312,482	292.28
NOVEMBER	2nd	...	3,223,650	262,409	292.25
	4th	...	7,271,846	255,499	292.08
	9th	...	3,456,355	225,688	290.98
	11th	...	3,005,807	160,191	290.58
	16th	...	3,980,462	140,054	291.21
	18th	...	1,254,629	68,952	290.75
	23rd	...	5,848,067	227,207	290.45
	25th	...	2,428,989	125,659	289.04
	30th	...	6,511,962	170,970	290.13
DECEMBER	2nd	...	7,770,152	228,426	291.29
	7th	...	7,515,620	290,257	295.57
	9th	...	10,195,722	585,194	297.44
	14th	...	4,509,467	253,586	301.00
	16th	...	6,353,043	305,195	302.51
	21st	...	8,202,602	255,310	302.63
1994					
JANUARY	10th	...	8,816,272	302,183	307.33
	12th	...	5,435,604	157,681	314.88
	14th	...	13,281,258	454,982	321.81
	17th	...	4,566,371	254,477	326.42
	19th	...	7,415,308	407,425	332.23
	21st	...	5,055,957	208,214	334.62
	24th	...	2,598,740	104,529	339.30
	26th	...	10,882,864	492,756	345.04
	28th	...	8,411,275	442,992	345.23
	31st	...	5,467,159	247,911	345.83
FEBRUARY	2nd	...	11,481,172	420,732	347.42
	4th	...	9,469,834	291,986	349.56
	7th	...	4,200,326	157,992	350.54
	9th	...	4,657,805	289,507	350.70
	14th	...	8,986,973	374,844	350.95
	16th	...	5,051,384	202,273	347.53
	18th	...	5,316,864	192,106	347.80
	21st	...	3,984,381	135,603	346.40
	23rd	...	2,547,267	103,522	344.63
	25th	...	2,858,078	109,339	342.99
	28th	...	2,391,336	62,234	338.34
MARCH	2nd	...	2,737,695	158,398	338.16
	4th	...	18,414,093	454,822	339.98
	7th	...	11,490,175	760,801	337.72
	9th	...	7,575,028	240,992	339.40
	11th	...	4,269,047	214,719	341.61
	16th	...	3,298,083	177,385	346.58
	18th	...	6,155,868	277,147	347.97
	21st	...	8,294,681	300,404	350.14
	23rd	...	5,534,362	309,232	352.53
	25th	...	5,336,481	701,288	352.53
	28th	...	5,528,945	341,122	352.52
	30th	...	3,372,675	308,404	352.14

Source : Stock Exchange of Mauritius.

Table 3.1 : Foreign Reserves

(Rs million)

	<i>Year/Month</i>	<i>Bank of Mauritius Foreign Assets</i>	<i>Govt. of Mauritius Foreign Assets</i>	<i>Reserve Position in IMF</i>	<i>Commercial Banks Net Foreign Assets</i>	<i>Total Reserves</i>
1991	January	10,879.6	0.8	2.0	595.2	11,477.6
	February	10,870.3	0.6	2.0	451.6	11,324.5
	March	11,122.4	0.7	2.1	503.1	11,628.3
	April	11,773.6	3.9	2.2	464.2	12,243.9
	May...	11,688.3	1.2	2.2	513.0	12,204.7
	June...	11,666.7	1.3	2.2	514.7	12,184.9
	July...	11,691.2	1.5	2.2	453.6	12,148.5
	August	12,096.8	1.6	2.2	525.5	12,626.1
	September	12,693.6	0.8	2.2	468.7	13,165.3
	October	12,528.6	0.7	28.4	564.5	13,122.2
	November	12,770.6	1.4	28.1	585.5	13,385.6
	December	13,259.5	1.9	27.5	616.6	13,905.5
1992	January	13,439.9	0.6	28.0	620.6	14,089.1
	February	13,863.5	1.9	28.3	482.9	14,376.6
	March	14,341.2	3.9	28.4	470.5	14,844.0
	April	14,655.6	2.9	28.6	421.0	15,108.1
	May...	14,557.7	4.8	28.4	426.2	15,017.1
	June...	14,712.4	3.2	28.2	434.7	15,178.5
	July ...	14,500.4	2.9	27.9	361.9	14,893.1
	August	14,819.1	2.7	27.5	402.0	15,251.3
	September	14,676.4	2.4	28.3	410.6	15,117.7
	October	13,906.7	2.5	29.1	415.2	14,353.5
	November	14,055.9	2.1	142.5	395.0	14,595.5
	December	13,866.7	2.3	145.1	541.9	14,556.0
1993	January	14,092.3	2.6	145.3	496.6	14,736.8
	February	14,350.2	2.7	148.1	467.9	14,968.9
	March	14,685.3	1.3	147.7	369.3	15,203.6
	April	14,144.7	1.3	147.1	446.6	14,739.7
	May...	14,026.4	2.8	153.8	382.5	14,565.5
	June...	13,691.7	1.1	179.1	354.4	14,226.3
	July ...	13,543.1	2.3	188.5	882.5	14,616.4
	August	13,871.3	1.3	185.6	996.5	15,054.7
	September	14,295.3	1.1	184.4	871.1	15,351.9
	October	14,068.5	1.5	187.7	865.7	15,123.4
	November	13,966.1	1.4	187.2	871.7	15,026.4
	December	14,008.1	1.0	187.4	948.7	15,145.2
1994	January	14,144.8	1.0	188.4	988.9	15,323.1
	February	13,997.6	1.4	188.3	1,009.9	15,197.2
	March	14,232.8	1.2	187.2	1,105.5	15,526.7

Table 3.2 : Exports — Principal Countries of Destination

(Rs million)

COUNTRY	1991	1992	1993*	1992				1993*				1994**	
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.		
United Kingdom	...	6,750	7,149	7,440	1,770	1,177	1,918	2,284	1,681	1,301	2,450	2,008	1,756
France	...	3,727	4,206	4,709	899	1,093	1,039	1,175	868	1,330	1,149	1,362	914
United States of America		2,209	2,508	4,117	474	623	695	716	680	974	1,369	1,094	851
Germany	...	2,055	1,778	1,633	369	437	496	476	234	443	523	433	300
Italy...	...	919	937	917	219	234	203	281	189	184	213	331	191
Réunion	...	364	453	483	78	96	123	156	84	107	143	149	79
Belgium	...	328	357	496	81	96	91	89	96	130	144	126	123
Netherlands	...	368	368	480	95	77	124	72	108	127	150	95	95
Republic of South Africa		76	162	119	51	33	40	38	41	31	29	18	29
Canada	...	96	163	122	24	31	84	24	24	35	35	28	25
Australia	...	55	52	48	15	11	7	19	10	9	23	6	4
Malagasy Republic	...	105	224	463	50	55	58	61	86	133	106	138	113
Other	...	1,648	1,887	1,965	283	327	754	523	358	483	691	433	397
TOTAL	...	18,700	20,244	22,992	4,408	4,290	5,632	5,914	4,459	5,287	7,025	6,221	4,877

* Revised

** Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.3 : Direction of EPZ Exports

(Rs million)

COUNTRY	1991	1992	1993*	1992				1993*				1994**	
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.		
EEC Countries of which :													
France	9,344	9,924	10,707	2,039	2,562	2,647	2,676	1,920	2,937	2,874	2,976	2,084
Belgium	3,492	4,006	4,390	841	1,044	995	1,126	834	1,286	967	1,303	882
Germany	1,979	1,694	1,564	341	422	481	450	218	424	507	415	276
United Kingdom	2,003	2,170	2,268	458	566	616	530	450	563	657	598	491
Netherlands	314	310	401	79	64	109	58	75	116	134	76	81
Italy	763	769	831	164	202	173	230	166	169	192	304	169
Other	504	681	823	95	183	193	210	102	267	284	170	81
Non-EEC Countries	...	2,792	3,157	5,114	660	778	893	826	895	1,243	1,692	1,284	1,078
of which :													
U.S.A.	2,019	2,329	3,972	462	603	670	594	670	964	1,343	995	823
Hongkong	60	42	89	12	6	8	16	17	19	26	27	21
Singapore	52	67	69	15	17	19	16	18	17	21	13	6
Switzerland	177	200	261	38	45	60	57	59	66	71	65	54
Other	484	519	723	133	107	136	143	131	177	231	184	174
TOTAL	12,136	13,081	15,821	2,699	3,340	3,540	3,502	2,815	4,180	4,566	4,260	3,162

* Revised

** Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.4 : EPZ Exports and Imports by Main Commodities

(Rs million)

	1991	1992	1993*	1992				1993 *				1994**
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	
Total EPZ Imports	7,058	7,132	9,326	1,745	1,971	1,730	1,686	2,109	2,386	2,423	2,408	2,294
of which :												
Raw Materials	6,349	6,456	8,221	1,549	1,807	1,591	1,509	1,818	2,134	2,098	2,171	2,081
Machinery and Equipment	719	676	1,105	196	164	139	177	291	252	325	237	213
Total EPZ Exports	12,136	13,081	15,821	2,699	3,340	3,540	3,502	2,815	4,180	4,566	4,260	3,162
of which :												
Canned Tuna	296	295	384	71	70	74	80	68	94	111	111	120
Yarn	493	468	574	130	116	115	108	135	161	128	150	145
Pearls and Precious Stones	392	320	409	87	86	77	70	73	99	130	107	109
Garments	9,621	10,476	12,719	2,076	2,680	2,861	2,859	2,179	3,365	3,734	3,441	2,389
Watch movements assembled	550	630	612	143	175	163	149	155	172	135	150	125
Baby carriages, toys and sporting goods	121	167	166	34	42	48	43	37	50	42	37	23
Other	663	725	957	158	171	202	193	168	239	286	264	251

* 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	1993*	1992				1993*				1994**
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	
Food and live animals	2,692	2,915	3,744	653	733	744	785	701	1,041	862	1,140	974
Beverages and tobacco	113	132	152	33	32	26	41	30	34	37	51	36
Crude materials, inedible except fuel	801	749	951	202	227	180	140	179	237	277	258	234
Mineral fuels, lubricants and related materials	2,053	1,945	2,109	349	564	482	550	515	456	432	706	425
Animal and vegetable oils and fats	255	274	290	43	103	27	101	53	103	48	86	82
Chemicals	1,739	1,901	2,216	448	472	509	472	436	561	617	602	515
Manufactured goods classified chiefly by materials	8,624	9,141	11,039	2,045	2,444	2,246	2,406	2,320	2,699	2,977	3,043	2,678
Machinery and transport equipment	5,840	5,715	6,787	1,439	1,141	1,477	1,658	1,502	1,884	1,636	1,765	1,255
Miscellaneous manufactured articles	2,160	2,361	2,871	476	601	574	710	506	641	735	989	607
Commodities and transactions not classified according to kind	106	147	160	6	38	37	66	34	46	48	32	52
TOTAL	24,383	25,280	30,319	5,694	6,355	6,302	6,929	6,276	7,702	7,669	8,672	6,858
<i>Exports (f.o.b. Value)</i>												
Sugar	5,298	5,841	5,770	1,380	686	1,806	1,969	1,294	792	2,129	1,555	1,376
Molasses	96	92	93	16	8	41	27	11	16	30	36	27
Tea	84	95	103	30	23	11	31	33	26	21	23	33
Export Processing Zone Products	12,136	13,081	15,821	2,699	3,340	3,540	3,502	2,815	4,180	4,566	4,260	3,162
Other	471	576	656	119	132	119	206	157	127	163	209	143
Re-exports	615	559	549	164	101	115	179	149	146	116	138	136
TOTAL	18,700	20,244	22,992	4,408	4,290	5,632	5,914	4,459	5,287	7,025	6,221	4,877
<i>Bunkers and Ships' Stores (f.o.b. value)</i>				600	500	530	125	125	125	125	140	150

* Revised

** Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.6 : Merchandise Imports

c.i.f. (Rs million)

SITC Code	Standard International Trade Classification	1990	1991	1992*	1993**
00	Food and live Animals	2,610.5	2,692.1	2,915.0	3,744.0
	Meat and Meat Preparations	329.4	362.6	380.3	420.0
	Dairy Products and Eggs	512.6	545.8	597.9	667.0
	Milk and Cream	(415.1)	(419.1)	(463.1)	(516.0)
	Fish and Fish Preparations	259.6	240.9	221.0	374.7
	Cereals and Cereal Preparations	1,046.4	703.5	746.6	1,054.6
	Rice	(401.2)	(316.7)	(276.6)	(464.2)
	Flour	(41.9)	(75.8)	(53.2)	(45.0)
	Other	(603.3)	(311.0)	(416.8)	(545.4)
	Fruits and Vegetables	288.8	371.1	382.7	469.6
	Vegetables	(159.1)	(200.2)	(186.7)	(222.0)
	Feeding Stuff for Animals	88.7	91.5	109.8	133.1
	Other	85.0	376.7	476.7	624.3
01	Beverages and Tobacco	89.5	112.7	132.0	152.0
	Alcoholic Beverages	74.4	80.1	97.8	106.3
	Unmanufactured Tobacco	2.4	4.7	4.2	8.0
	Other	12.7	27.9	30.0	37.7
02	Crude Materials, Inedible, except Fuels	764.7	801.4	749.0	951.0
03	Mineral Fuels, Lubricants & Related Materials	1,939.5	2,053.0	1,945.0	2,109.0
	Petroleum Products, Refined	1,738.8	1,783.5	1,624.0	1,771.1
	Other	200.7	269.5	321.0	337.9
04	Animal and Vegetable Oils and Fats	233.3	254.5	274.0	290.0
	Vegetable and Edible Oils	166.7	200.8	217.9	202.6
	Other	66.6	53.7	56.1	87.4
05	Chemicals and Related Materials	1,618.5	1,738.8	1,901.0	2,216.0
	Organic Chemicals	120.1	134.2	119.7	146.4
	Inorganic Chemicals	160.5	177.0	174.5	180.9
	Dyeing, Tanning and Colouring Materials	230.1	214.6	265.1	301.0
	Medical and Pharmaceutical Products	288.2	338.1	401.5	472.7
	Fertilizers Manufactured	126.1	119.8	119.4	155.5
	Artificial Resins and Plastic Materials and Cellulose Esters and Ethers	135.9	142.3	132.0	180.0
	Other	557.6	612.8	688.8	779.4
06	Manufactured Goods classified chiefly by material	8,360.4	8,623.7	9,141.0	11,039.0
	Rubber, Wood, Cork, Paper and Paper Board Manufactures	590.2	683.8	756.5	893.2
	Textile Yarn, Fabrics, made-up articles and related products	5,186.3	5,028.6	5,405.2	6,629.1
	Lime, Cement and Fabricated Construction materials	455.7	556.7	582.2	682.8
	Iron and Steel	539.8	701.3	688.7	777.3
	Manufactures of Metal	717.6	664.7	642.7	786.6
	Other	870.8	988.6	1,065.7	1,288.0
07	Machinery and Transport Equipment	6,366.5	5,840.0	5,715.0	6,787.0
	Machinery specialized for particular industries	1,148.6	1,149.2	976.8	1,601.2
	General Industrial Machinery	682.2	738.5	793.5	918.0
	Electric Machinery, Apparatus and Appliances and parts	698.7	831.7	791.3	1,070.4
	Road Motor Vehicles and Parts	1,108.1	1,188.4	1,310.2	1,395.4
	Other	2,728.9	1,932.2	1,843.2	1,802.0
08	Miscellaneous Manufactured Articles	1,869.4	2,159.6	2,361.0	2,871.0
	Articles of Apparel and Clothing Accessories	228.8	268.2	362.4	423.9
	Professional and Scientific Instruments	125.7	181.3	167.1	162.7
	Other	1,514.9	1,710.1	1,831.5	2,284.4
09	Commodities and Transactions not classified elsewhere in the S.I.T.C.	166.4	106.0	147.0	160.0
	TOTAL	24,018.7	24,383.0	25,280.0	30,319.0

* Revised

** Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.7 : Imports — Main Sources of Supply

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(Rs million)

	1991	1992 *	1993**	1991		1992 *		1993**	
				1st half	2nd half	1st half	2nd half	1st half	2nd half
Bahrain	628	240	13	268	360	138	102	4 9
France...	3,283	3,373	3,830	1,346	1,936	1,592	1,782	1,878 1,952
United Kingdom	1,658	1,771	2,144	795	865	897	874	881 1,263
Republic of South Africa		2,870	3,274	4,311	1,175	1,695	1,483	1,791	1,806 2,505
Japan	1,770	2,176	1,792	799	971	861	1,315	873 919
Australia	795	804	898	366	429	395	409	379 519
China (Mainland)...	949	844	1,277	467	482	421	423	587 690
Germany	1,357	1,249	1,458	773	584	650	599	699 759
Italy	781	744	1,025	306	475	403	341	465 560
United States of America	532	545	699	233	298	320	225	379 320
Kenya...	155	353	345	61	94	204	149	174 171
New Zealand	337	337	362	169	168	187	150	180 182
India	1,115	1,323	1,773	470	645	580	743	746 1,027
China (Taiwan)	1,104	948	1,263	508	596	476	472	577 686
Malaysia	539	664	834	240	299	300	364	318 516
Korea (Republic)	377	367	448	173	204	179	188	227 221
Hong Kong	1,068	1,082	1,393	486	582	534	548	647 746
Singapore	730	808	893	319	411	370	438	380 513
Burma...	55	88	17	8	47	8	80	8 9
Belgium	306	362	748	143	163	168	194	364 384
Netherlands	178	186	219	71	108	89	97	86 133
Pakistan	309	305	463	172	137	147	158	222 241
Other	3,487	3,437	4,114	1,703	1,783	1,647	1,789	2,098 2,016
TOTAL	24,383	25,280	30,319	11,051	13,332	12,049	13,231	13,978 16,341

* Revised

** 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	109	111
1994: 1st Quarter	107	116

Source : Central Statistical Office, Government of Mauritius

Table 3.9(a) : Tourist Earnings

(Rs million)

	1984	1985	1986	1987	1988	1989	1990	1991	1992	** 1993
Tourist Earnings	631	845	1,190	1,786	2,381	2,796	3,630	3,940	4,655	5,300

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

Country of residence	1986	1987	1988	1989	1990	1991	1992	** 1993
Reunion	40,820	47,960	56,930	65,550	73,310	77,840	81,250	84,960
South Africa, Rep. of ...	26,630	30,960	35,860	36,860	41,860	43,020	39,790	42,350
France	32,380	44,200	50,240	53,660	53,170	58,370	74,330	85,120
Malagasy Republic ...	6,180	7,190	6,770	6,530	6,550	6,010	7,260	7,740
Germany	9,120	13,780	15,130	18,210	19,680	24,140	29,800	38,500
United Kingdom ...	8,500	11,790	13,780	16,550	21,920	20,660	24,510	29,950
Italy	9,110	12,240	14,960	14,470	14,180	13,240	14,990	15,290
Switzerland ...	7,390	8,180	9,080	10,690	10,740	8,930	10,150	11,010
Zimbabwe ...	2,740	2,370	2,900	2,870	3,670	3,580	2,990	3,460
India	2,480	2,980	4,220	4,790	8,190	8,490	8,200	10,740
Australia	1,360	3,150	2,310	2,510	3,050	2,960	5,100	4,520
U.S.A.	2,270	1,880	1,470	1,890	2,220	1,720	1,830	1,790
Zambia	290	860	2,590	1,810	1,490	890	310	340
Kenya	770	1,020	1,260	1,100	1,440	1,240	1,720	1,070
Seychelles	790	1,090	1,950	3,260	3,500	3,420	4,710	5,420
Singapore ...	1,360	1,030	1,340	1,990	2,110	2,010	1,680	2,770
Other countries ...	13,120	16,880	18,510	20,050	24,460	24,150	26,770	29,600
All countries ...	165,310	207,560	239,300	262,790	291,550	300,670	335,400	374,630

Table 3.9(c) : Average Stay

	1984	1985	1986	1987	1988	1989	1990	1991	1992	** 1993
Nights ...	11.0	11.7	11.4	11.4	12.5	12.2	12.2	12.3	12.3	12.2

* 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		1993 (Estimates)		
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	
A. GOODS AND SERVICES	15819	15854	18922	20938	22141	24883	26509	29730	29330	30738	31004	32617	35019	33340	
1. Merchandise	11493	11692	13455	15598	15166	18298	17914	21775	19019	22118	20100	22771	23020	27347	
2. Non-monetary gold	—	9	—	30	—	87	—	146	—	94	—	146	—	160	
3. Freight and insurance on merchandise	43	1412	49	1563	62	1804	70	2087	114	2128	25	2190	97	2790	
4. Other transportation	1575	754	1810	1029	2295	1293	2861	1745	3271	1843	3425	2211	3435	2248	
5. Travel	1786	661	2381	857	2796	1209	3630	1390	3940	1722	4655	2210	5362	2251	
6. Investment income on direct investment	180	713	357	950	778	1081	831	1170	1292	1203	1417	1246	1235	1172	
Other	(4)	(135)	(22)	(215)	(51)	(258)	(30)	(334)	(55)	(323)	(81)	(342)	(36)	(353)	
7. Other government	(176)	(578)	(335)	(735)	(727)	(823)	(801)	(836)	(1237)	(880)	(1336)	(904)	(1199)	(819)	
8. Other private	72	83	75	121	77	114	90	213	92	202	65	240	87	338	
670	530	795	790	967	997	1113	1204	1452	1428	1317	1603	1783	2034		
B. UNREQUITED TRANSFERS	968	118	1391	145	1294	145	1613	175	1544	271	1710	278	1977	280	
9. Private	(622)	(99)	(1083)	(121)	(1149)	(111)	(1365)	(142)	(1485)	(241)	(1590)	(242)	(1844)	(225)	
10. Government	...	(346)	(19)	(308)	(24)	(145)	(248)	(33)	(59)	(30)	(120)	(36)	(133)	(55)	
NET TOTAL OF GOODS, SERVICES AND TRANSFERS	815	—	—	770	—	1593	—	1783	—	285	—	181	—	1624	
C. CAPITAL (EXCLUDING RESERVES AND RELATED ITEMS)	713	—	1628	—	526	—	1416	—	655	—	—	230	216	—	
NON-MONETARY SECTORS	1011	—	1836	—	799	—	1538	—	955	—	—	654	611	—	
11-12. Direct investment and other private long-term	943	176	2344	224	1718	342	2166	539	2392	823	1524	1350	1790	1583	
Direct investment	(221)	(—)	(317)	(—)	(537)	(—)	(601)	(—)	(127)	(—)	(—)	(445)	(136)	(586)	
Other	(722)	(176)	(2027)	(224)	(1181)	(342)	(1565)	(539)	(2265)	(823)	(1524)	(905)	(1654)	(997)	
13. Other private short-term	14	—	—	77	—	601	123	—	274	544	145	433	393	14	
14. Local Government	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
15. Central Government	701	471	1028	1235	496	472	301	463	240	584	317	857	622	597	
Loans received	(701)	(471)	(1028)	(1235)	(496)	(472)	(301)	(463)	(240)	(584)	(317)	(857)	(622)	(597)	
Other Liabilities	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	
Assets	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	
MONETARY SECTORS	—	—	298	—	208	—	273	—	172	—	300	424	—	395	
16. Private institutions	30	328	49	257	21	294	49	221	—	300	514	90	469	854	
Liabilities	(30)	(—)	(49)	(—)	(21)	(—)	(49)	(—)	(—)	(—)	(—)	(90)	(459)	—	
Assets	(—)	(328)	(—)	(257)	(—)	(294)	(—)	(221)	(—)	(263)	(514)	(—)	(864)	—	
17. Central Institutions	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
D. ALLOCATION OF SDRs	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
E. RESERVES AND RELATED ITEMS	—	—	2783	—	2466	—	2225	—	3442	—	2930	—	721	—	140
19. Liabilities	—	—	389	—	525	—	566	—	645	—	322	—	—	—	—
Use of Fund credit	—	(—)	(389)	(—)	(525)	(—)	(566)	(—)	(645)	(—)	(322)	(—)	(—)	(—)	(—)
Other	—	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
20. Assets	—	—	2399	—	1941	—	1659	—	2797	—	2523	—	721	—	149
Monetary gold	—	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
SDRs	—	(—)	(64)	(2)	(—)	(—)	(29)	(21)	(13)	(—)	(172)	(—)	(33)	(—)	(127)
Reserve Position in the Fund	—	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(113)	(—)	(—)
Foreign Exchange	—	(—)	(2336)	(—)	(1952)	(—)	(1633)	(—)	(2688)	(—)	(2454)	(—)	(574)	(—)	(14)
Other claims	—	(—)	(5)	(9)	(—)	(3)	(—)	(1)	(—)	(2)	(—)	(1)	(1)	(1)	—
NET ERRORS AND OMISSIONS	1260	—	1608	—	3292	—	3309	—	2530	—	1132	—	1543	—	—

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	1992*	1993**	1994***
1. Agriculture, hunting, forestry and fishing	2,884	3,067	3,370	3,895	4,093	4,464	4,585	4,605
2. Mining and quarrying ...	25	27	30	37	45	54	66	80
3. Manufacturing	4,841	5,627	6,365	7,461	8,274	9,361	10,833	12,485
4. Electricity, gas and water ...	490	517	577	507	775	954	1,202	1,250
5. Construction	1,045	1,370	1,735	2,220	2,590	3,006	3,441	4,010
6. Wholesale & retail trade, and restaurants & hotels	2,962	3,785	4,540	5,455	6,100	6,900	8,197	9,345
of which wholesale & retail trade	(2,427)	(3,125)	(3,725)	(4,400)	(4,920)	(5,500)	(6,503)	(7,370)
7. Transport, Storage and Communications	2,075	2,425	2,949	3,490	4,200	4,810	5,550	6,350
8. Financing, insurance, real estate and business services	2,482	2,723	3,261	3,900	4,223	4,633	5,161	5,745
of which Ownership of dwellings	(1,610)	(1,715)	(1,900)	(2,110)	(2,290)	(2,500)	(2,756)	(3,030)
9. Producers of government services	2,035	2,680	2,987	3,262	3,640	3,985	4,900	5,875
10. Other Services	856	960	1,260	1,563	1,877	2,165	2,576	3,000
Gross Domestic Product at factor cost	19,695	23,181	27,074	31,790	35,817	40,332	46,511	52,745
Net factor income from the rest of the world	—538	—593	—303	—339	+89	+171	+63	—100
Gross National Product at factor cost	19,157	22,588	26,771	31,451	35,906	40,503	46,574	52,645

* Revised estimates

** Preliminary estimates

*** 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)

	1987	1988	1989	1990	1991	1992*	1993**	1994***
Compensation of employees ...	8,895	10,915	12,815	14,890	17,228	19,513	22,724	26,020
of which General Government ...	(2,370)	(3,050)	(3,364)	(3,648)	(4,056)	(4,394)	(5,400)	(6,425)
Operating surplus ...	10,800	12,266	14,259	16,900	18,589	20,819	23,787	26,725
Consumption of fixed capital ...	...	...	...	...	...	...	...	...
Gross Domestic Product at factor cost	19,695	23,181	27,074	31,790	35,817	40,332	46,511	52,745
Indirect taxes (net of subsidies) ...	3,881	4,622	5,191	6,245	6,818	7,315	8,360	9,325
Gross Domestic product at market prices	23,576	27,803	32,265	38,035	42,635	47,647	54,871	62,070

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

(Rs million)

	1987	1988	1989	1990	1991	1992*	1993**	1994***
Private consumption expenditure on goods and services ...	14,395	17,215	20,850	24,840	27,500	30,155	34,890	39,115
General government consumption expenditure on goods and services ...	2,732	2,722	3,936	4,456	5,005	5,560	6,725	8,375
Gross domestic fixed capital formation of private enterprises ...	3,375	4,610	6,280	7,500	8,870	8,980	11,025	11,715
Gross domestic fixed capital formation of government & public enterprises ...	1,715	3,380	2,285	4,365	3,515	4,650	4,375	7,215
Increase in stocks ...	+871	+512	+1352	-287	-581	-71	+745	+100
Consumption & Gross Capital Formation	23,078	29,226	34,703	40,874	44,309	49,274	57,760	66,520
Net Export of goods and non-factor services ...	+498	-1,423	-2,438	-2,839	-1,674	-1,627	-2,889	-4,450
Net factor income from the rest of the world ...	-538	-593	-303	-339	+89	+171	+63	-100
Indirect taxes (net of subsidies) ...	3,881	-4,622	-5,591	-6,245	-6,818	-7,315	-8,360	-9,325
Gross National Product at factor cost ...	19,157	22,588	26,771	31,451	35,906	40,503	46,574	52,645

* Revised estimates

** Preliminary estimates

*** Forecast

Source : Central Statistical Office, Government of Mauritius.

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

		NEW S.N.A. SERIES	(Rs million)						
		1987	1988	1989	1990	1991	1992*	1993**	1994***
Agriculture, hunting, forestry and fishing	...	2,884	2,732	2,518	2,764	2,711	2,888	2,680	2,600
Mining and quarrying	...	25	26	27	29	31	34	38	42
Manufacturing	...	4,841	5,225	5,478	5,901	6,170	6,574	6,940	7,412
Electricity, gas and water	...	490	509	569	581	636	672	739	783
Construction	...	1,045	1,223	1,357	1,527	1,649	1,814	1,923	2,058
Wholesale and retail trade & restaurants and hotels		2,962	3,305	3,552	3,754	3,912	4,177	4,503	4,719
of which wholesale and retail trade	...	(2,427)	(2,706)	(2,896)	(3,026)	(3,163)	(3,353)	(3,588)	(3,732)
Transport, storage and communication	...	2,075	2,262	2,443	2,580	2,711	2,928	3,165	3,386
Financing, insurance, real estate and business services		2,482	2,599	2,778	2,981	3,136	3,305	3,480	3,654
of which ownership of dwellings	...	(1,610)	(1,644)	(1,685)	(1,732)	(1,789)	(1,861)	(1,935)	(2,008)
Producers of government services	...	2,035	2,116	2,193	2,292	2,372	2,467	2,568	2,696
Other services	...	856	907	966	1,043	1,127	1,228	1,351	1,460
Gross Domestic Product at factor cost	...	19,695	20,904	21,881	23,452	24,455	26,087	27,387	28,810
Annual growth rate of Real Gross Domestic Product		+8.4%	+6.1%	+4.7%	+7.2%	+4.3%	+6.7%	+5.0%	+5.2%

* Revised estimates

** Preliminary estimates

*** Forecast

Source : Central Statistical Office, Government of Mauritius

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

	NEW	S.N.A.	SERIES	(Rs million)				
	1987	1988	1989	1990	1991	1992*	1993**	1994***
A. By type of capital goods								
(a) Residential buildings	...	...	850	1,075	1,495	2,060	2,700	3,750
(b) Non-residential buildings	...	...	800	1,215	1,620	2,140	2,425	2,370
(c) Other construction and works (including land improvement)	...	715	915	1,025	1,370	1,450	1,625	1,810
(d) Transport equipment								
(i) Passenger cars	...	...	255	295	380	475	490	575
(ii) Other equipment	...	...	470	1,970	815	2,120	785	1,200
(e) Machinery and other equipment	...	2,000	2,520	3,230	3,700	4,535	4,110	4,700
Gross Domestic Fixed Capital Formation	...	5,090	7,990	8,565	11,865	12,385	13,630	15,400
B. By industrial use								
(a) Agriculture, hunting, forestry and fishing ...	290	230	200	270	480	585	530	630
(b) Mining and quarrying	...	—	—	—	—	—	—	—
(c) Manufacturing	...	...	1,460	1,875	2,130	2,070	2,280	1,900
(d) Electricity, gas and water	...	...	310	455	605	385	1,305	1,210
(e) Construction	...	...	115	165	250	615	205	295
(f) Wholesale & retail trade and restaurants & hotels	...	...	485	750	1,305	1,930	2,005	1,585
(g) Transport, storage and communications	...	1,180	2,860	1,855	3,235	2,020	2,260	2,880
(h) Financing, insurance, real estates & business services	...	960	1,205	1,690	2,300	3,035	4,335	5,235
of which : ownership of dwellings	...	(850)	(1,075)	(1,495)	(2,060)	(2,700)	(3,750)	(4,400)
(i) Producers of government services	...	200	275	325	845	735	1,070	1,100
(j) Other services	...	...	90	175	205	215	320	390
Gross Domestic Fixed Capital Formation	...	5,090	7,990	8,565	11,865	12,385	13,630	15,400
Total								

* Revised estimates

** Preliminary estimates

*** 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**

(BASE YEAR 1982 = 100)

		1984	1985	1986	1987	1988	1989	1990	1991	1992*
Manufacturing sector (including sugar)	...	84	76	71	73	77	78	86	89	95
Manufacturing sector (excluding sugar)	...	88	77	75	78	81	84	91	95	103
EPZ Sector	...	88	78	80	82	90	96	105	108	118

UNIT LABOUR COST INDEX
(BASE YEAR 1982 = 100)

		1984	1985	1986	1987	1988	1989	1990	1991	1992*
Manufacturing sector (including sugar)	...	123	134	151	159	178	194	210	231	238
Manufacturing sector (excluding sugar)	...	124	142	156	165	187	200	219	237	259
EPZ Sector	...	132	166	182	195	216	228	250	270	295

* Estimates

Source : Central Statistical Office, Government of Mauritius.

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 thousands of metric tons)	(In metric tons)				(In thousands 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	3.65	10.9
1980	188	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	3.62	11.1
1993	190	176	5,402	34.7	26.5	20.4	30.8	565	3.22	10.5

Source : The Mauritius Chamber of Agriculture, Annual Reports.

Table 4.8 : Sugar Production and Disposal

('000 metric tons)

<i>Calendar Year</i>	<i>Stock at beginning of year¹</i>	<i>Production</i>	<i>Total availability*</i>	<i>Local consumption</i>	<i>Exports</i>	<i>Stock at end of year¹</i>	<i>Average Price Ex-Syndicate** (Rs per ton)</i>
1968 ...	130.1	596.5	726.7	29.3	578.0	118.8	429
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	621.4	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	7,195
1993 ...	247.8	565.0	812.9	37.1	540.0	236.7	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*	1993**
Industrial Crops										
Tea (processed green leaf) ...	40,726	42,651	40,267	37,246	34,750	29,239	29,868	30,863	30,374	30,900
Tobacco leaf ...	934	835	948	912	967	1,036	799	862	963	1,015
Foodcrop Production										
Banana ...	4,750	7,450	7,830	7,920	7,920	4,640	6,135	6,490	8,530	9,880
Beans and Peas ...	1,310	1,240	970	780	1,155	1,140	1,280	945	1,060	1,220
Beet ...	200	175	135	165	175	210	165	150	—	—
Brinjal ...	750	870	685	580	735	835	1,230	1,270	1,210	1,815
Cabbage ...	2,990	2,955	3,270	2,675	2,915	2,945	3,680	3,490	3,330	5,515
Carrot ...	575	595	765	815	740	1,025	1,100	915	—	—
Cauliflower ...	725	530	610	340	955	920	1,280	780	1,150	1,385
Chillies ...	385	435	385	365	515	475	595	450	655	900
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	170	180
Ginger ...	530	455	360	240	220	380	625	460	340	285
Groundnut ...	2,420	2,165	2,250	1,645	1,685	1,505	1,755	1,380	1,190	865
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	1,995	1,750
Onion ...	3,635	2,595	2,955	2,145	3,090	3,225	2,635	2,960	3,240	3,640
Pineapple ...	535	790	980	1,015	1,465	1,540	1,355	1,480	2,300	4,050
Potato ...	20,680	23,305	16,265	15,535	12,770	19,690	17,820	16,445	19,175	13,855
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	10,220	13,020
Miscellaneous ...	4,060	4,780	5,910	5,005	5,520	6,905	6,860	8,025	17,500	20,690
Total ...	60,955	67,195	65,700	53,130	54,400	62,280	65,840	64,090	72,070	79,050
Total Area Under Production (Hectares)	5,308	5,345	6,296	5,017	5,200	5,303	5,699	5,493	5,856	5,880
Livestock and Fisheries										
Beef ...	432	587	1,233	1,423	1,561	1,641	2,049	2,157	2,376	2,523
Goat Meat ...	108	122	131	136	138	101	134	166	144***	138***
Mutton ...	21	24	29	36	42	31	21	12	N.A.	N.A.
Pork ...	616	540	595	732	660	660	830	906	994	1,054
Fish ...	4,176	5,952	8,083	16,149	15,874	14,861	13,985	17,910	17,581	19,047

* Revised

** Provisional

*** Includes mutton

Source : Central Statistical Office, Digest of Agricultural Statistics.

Table 4.10 : Electricity — Production and Consumption

	<i>Unit</i>	1986	1987	1988	1989	1990	1991	1992
Effective Capacity ...	kw	181,550	181,550	210,350	228,350	228,350	252,350	288,780
— Hydro ...	"	50,950	50,950	56,750	56,750	56,750	56,750	59,940
— Thermal ...	"	130,600	130,600	153,600	171,600	171,600	195,600	228,840
Energy Generated ...	Million Kwh	322.4	370.8	438.1	458.7	569.8	613.6	679.6
— Hydro ...	"	109.3	138.7	98.9	147.6	84.9	75.5	112.5
— Thermal ...	"	213.1	232.1	339.2	311.1	484.7	538.1	567.1
Energy purchased from Sugar and Other Factories	"	115.7	104.3	106.8	125.4	97.4	123.6	128.4
Energy Sold ...	Million Kwh	356.3	401.9	449.9	486.8	559.1	624.9	688.0
Number of Consumers	No.	192,772	198,893	206,172	211,274	219,067	227,699	236,802
— Domestic ...	"	173,685	179,687	185,609	189,759	196,312	203,741	211,655
— Commercial ...	"	15,299	15,117	16,048	16,680	17,603	18,510	19,400
— Industrial ...	"	3,627	3,918	4,330	4,511	4,835	5,122	5,361
— Other ...	"	161	171	185	324	317	326	386

Source : Central Electricity Board Annual Reports & Accounts

Table 5.1 : Consumer Price Indices*

MONTH		1989	1990	1991	1992	1993	1994
January	...	116.8	131.9	152.0	150.6	109.0	119.4
February	...	118.6	133.4	151.0	151.3	110.2	119.9
March	...	118.5	135.2	149.0	151.5	110.7	120.8
April	...	121.7	134.9	148.3	151.0	111.1	
May...	...	122.3	135.7	146.2	153.1	114.0	
June...	...	122.6	135.4	147.0	156.4	114.7	
July ...	...	124.0	139.9	151.9	104.0	115.4	
August	...	123.9	139.9	150.1	105.6	116.3	
September	...	126.0	146.1	149.8	106.4	117.2	
October	...	126.4	146.6	150.0	106.6	117.3	
November	...	128.1	149.2	150.2	106.8	117.9	
December	...	128.7	148.7	148.8	107.6	118.5	
Average		123.1	139.7	149.5	156.4	114.4	
Yearly Change (Percentage)	...	+12.6	+13.5	+7.0	+4.6	+10.5	

* 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

Industrial Group	December 1992		March 1993		December 1993		March 1994	
	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment
1. Food	13	880	13	944	10	1,187	9	1,179
2. Flowers	51	590	51	616	50	611	50	630
3. Textile Yarn and Fabrics ...	34	4,258	33	3,867	30	3,374	30	3,614
4. Wearing Apparels ...	307	73,643	301	74,716	294	73,023	281	71,089
of which: (a) Pullovers ...	46	26,657	45	26,891	42	23,316	36	21,408
(b) Gloves & other Garments	261	46,986	256	47,825	252	49,707	245	49,681
5. Leather Products & Footwear ...	11	1,467	10	1,494	10	1,302	10	1,309
6. Wood, Furniture & Paper Products	20	534	21	559	26	488	26	465
7. Optical Goods	6	470	6	489	7	540	7	543
8. Watches and Clocks	6	603	6	641	5	606	4	610
9. Electric & Other Electronic Products	14	396	13	368	11	382	11	434
10. Jewellery & related articles ...	19	1,312	19	1,317	19	1,264	20	1,197
11. Toys and Carnival Articles ...	7	942	7	935	7	915	7	918
12. Others	70	1,842	74	1,858	67	1,929	65	1,894
TOTAL	558	86,937	554	87,804	536	85,621	520	83,882

Source : Central Statistical Office, Government of Mauritius.

Table 5.3 : Employment by Economic Activity¹

(In Thousands)

Period		Agriculture & Fishing			Mining & Quarrying	Manufacturing	Electricity and water	Construction	Whole-sale, retail trade, restaurants & hotels	Transport, Storage & Communications	Government Services***		Other Services	Total	
		of which		Total							Total	of which			
		Sugar*	Tea**									Central Government Services			
March	1983	...	52.1	46.1	4.6	0.2	36.9	4.2	4.5	9.1	8.0	55.1	49.8	19.4	189.3
March	1984	...	49.8	44.6	3.6	0.2	42.1	4.0	4.0	8.9	8.2	54.8	49.5	18.9	190.7
March	1985	...	48.3	42.9	3.5	0.2	56.1	3.9	4.8	9.2	8.4	55.0	49.9	17.9	203.6
March	1986	...	46.9	41.7	3.2	0.4	76.5	3.6	5.0	9.6	8.6	54.9	49.7	18.1	223.2
March	1987	...	46.4	41.0	3.1	0.2	93.3	3.7	7.2	10.6	9.7	54.9	49.7	19.2	245.0
March	1988	...	45.0	39.7	3.0	0.2	105.8	3.6	9.4	12.8	10.3	55.3	50.1	21.8	264.0
March	1989	...	44.9	39.6	2.8	0.2	106.8	3.5	9.6	14.5	12.0	54.9	49.9	27.0	273.2
March	1990	...	45.1	39.9	2.8	0.2	110.4	3.5	11.6	16.8	12.3	69.6	54.5	14.1	283.4
March	1991	...	45.4	40.1	2.6	0.2	109.3	3.4	11.6	18.3	13.6	71.3	54.9	14.7	287.6
March	1992	...	44.4	39.3	2.4	0.2	110.6	3.5	13.0	19.4	13.9	72.6	54.9	14.3	291.7
March	1993	...	42.9	38.4	1.6	0.2	107.0	3.6	14.0	20.6	13.8	74.5	55.8	13.7	290.1
March	1994	...	41.6	37.0	1.3	0.2	104.7	3.5	13.4	23.3	14.2	76.8	56.1	14.9	292.4

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

*Includes factories

**Includes factories and Tea Development Authority

***Includes Municipalities and District Councils.

Source : Central Statistical Office.

Table 5.4 : Average monthly earnings in large establishments by industrial group for employees on monthly rates of pay

(March 1987 — March 1994)

(Rupees)

<i>Industrial Group</i>		1987	1988	1989	1990	1991	1992	1993	1994
Agriculture and fishing	...	1,551	1,869	2,241	2,331	2,985	3,096	3,152	3,540
Sugar ¹	...	1,524	1,824	2,185	2,274	2,939	3,003	3,080	3,455
Tea ²	...	1,727	2,319	2,901	2,999	3,506	4,235	4,447	5,026
Other	...	2,379	2,881	3,210	3,165	3,640	4,184	4,324	5,032
Mining and quarrying	...	2,606	3,288	3,518	3,807	4,250	4,702	4,940	6,717
Manufacturing	...	2,059	2,435	2,799	3,105	3,570	3,967	4,437	5,203
Electricity and water	...	3,177	4,061	5,775	5,270	6,215	7,005	7,357	10,044
Construction	...	2,185	2,956	3,732	3,793	4,650	5,660	5,716	6,614
Wholesale, retail trade, restaurants and hotels	...	2,445	2,834	3,163	3,507	4,060	4,839	5,244	5,692
Transport, storage and communication	...	3,117	3,900	4,405	4,568	5,306	5,914	6,223	6,752
Financing, insurance, real estate and business services	...	3,589	4,126	4,688	5,055	5,807	6,692	7,243	7,980
Community, social and personal services	...	2,357	3,155	3,653	3,893	4,353	4,784	4,898	6,434
Government : (a) Central	...	2,348	3,186	3,766	3,941	4,370	4,805	4,941	6,525
(b) Local ³	...	2,028	2,821	3,495	3,204	3,365	3,832	4,027	5,428
Other	...	2,609	3,164	3,737	3,996	4,657	5,125	5,343	6,438
Activities not elsewhere specified	...	1,659	2,147	2,625	2,715	3,120	3,597	3,787	4,316
All sectors	...	2,215	2,815	3,335	3,524	4,080	4,530	4,779	5,786

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

Source : Central Statistical Office, Government of Mauritius.

Table 6.1 : Government Recurrent Budget

(Rs million)

	1989-90	1990-91	1991-92	1992-93	1993-94 (Revised) (Estimates)
REVENUE					
Direct Taxes	1,700.4	1,996.9	2,137.2	2,180.8	2,457.0
Income Tax	(563.3)	(544.1)	(552.2)	(696.8)	(850.0)
Corporate Tax	(668.3)	(843.0)	(1,013.2)	(767.9)	(850.0)
Other	(468.8)	(609.8)	(571.8)	(716.1)	(757.0)
Indirect Taxes	5,991.4	7,043.6	7,194.1	8,066.0	8,983.9
Import Duties	(2,436.0)	(2,811.4)	(2,744.5)	(3,248.2)	(3,650.0)
Stamp Duty on Imports	(1,267.1)	(1,458.5)	(1,451.0)	(1,462.8)	(1,570.0)
Sales Tax	(710.4)	(823.0)	(929.2)	(1,020.5)	(1,200.0)
Export Duties	(374.7)	(429.6)	(416.8)	(433.8)	(400.0)
Excise Duties	(632.9)	(831.2)	(886.2)	(1,075.7)	(1,200.0)
Other ...	(570.3)	(689.9)	(766.4)	(825.0)	(963.9)
Receipts from Public Utilities	177.8	185.2	211.5	256.4	283.8
Receipts from Public Services	211.3	282.7	285.9	304.6	424.3
Rental of Public Property	18.0	22.0	31.7	29.9	30.0
Other	268.3	184.9	688.1	757.2	681.0
TOTAL	8,367.3	9,715.4	10,548.4	11,594.9	12,860.0
EXPENDITURE :					
General Administration	1,473.6	1,385.3	1,693.2	1,729.7	2,605.6
of which : Police	(499.0)	(602.8)	(684.6)	(755.5)	(963.0)
Economic Services	873.6	886.9	1,020.5	1,097.0	1,281.6
Agriculture, Natural Resources & Fisheries	(192.6)	(229.3)	(264.6)	(302.0)	(594.5)
Posts and Telecommunications	(54.1)	(62.3)	(69.9)	(75.4)	(91.9)
Works, Labour and Employment	(250.5)	(256.3)	(285.2)	(287.1)	(326.4)
Cooperative and Industry	(22.7)	(26.3)	(30.4)	(43.5)	(62.0)
Trade and Shipping	(302.1)	(244.7)	(294.3)	(293.7)	(85.3)
Tourism	(11.8)	(12.4)	(13.1)	(9.6)	(13.0)
Economic Planning and Development	(24.3)	(26.7)	(28.8)	(35.2)	(39.8)
Energy and Internal Communications	(15.5)	(28.8)	(34.2)	(50.3)	(68.8)
Social Services	2,392.3	2,919.2	3,391.6	3,750.3	4,595.6
Social Security	(636.2)	(861.9)	(1,073.7)	(1,204.9)	(1,399.0)
Education, Arts and Culture	(1,054.3)	(1,212.6)	(1,380.3)	(1,488.3)	(1,957.5)
Health	(597.0)	(706.4)	(800.7)	(895.4)	(1,090.9)
Housing	(7.1)	(24.3)	(4.2)	(24.3)	(34.3)
Reform Institutions, Youth and Sports	(97.6)	(114.0)	(132.7)	(137.4)	(170.1)
Local Government and Rodrigues	502.4	583.1	675.6	752.4	1,074.4
Public Debt and Pension	2,958.0	3,439.4	3,492.4	3,564.7	3,692.7
of which : Public Debt Services	(2,539.7)	(2,959.3)	(2,942.6)	(2,961.5)	(2,957.7)
TOTAL	8,199.8	9,213.9	10,273.4	10,894.1	13,250.0
Surplus (+) or Deficit (-)	+167.5	+501.5	+275.0	+700.8	-390

Source : Ministry of Finance, Government of Mauritius.

Table 6.2 : Government Capital Budget

(Rs million)

		1989-90	1990-91	1991-92	1992-93	1993-94 (Revised Estimates)
RECEIPTS						
Domestic Revenue	...	...	1,431.5	1,359.7	1,639.6	1,216.7
Mauritius Development Loan Stocks	...	(1,097.4)	(1,172.2)	(1,170.0)	(1,010.5)	(1,961.3)
Dividends from Investments	...	(205.6)	(70.7)	(320.6)	(181.9)	(260.0)
Other	...	(127.5)	(116.8)	(140.0)	(24.3)	(500.0)
External Receipts	...	...	417.5	300.6	252.1	630.6
Grants	...	...	116.4	61.4	25.2	78.0
Loans	...	...	301.1	239.2	226.9	552.6
Government of United Kingdom	...	...	(0.5)	(—)	(5.9)	(0.1)
Government of France	...	...	(57.3)	(17.2)	(21.7)	(94.5)
Government of India	...	...	(34.1)	(17.8)	(27.8)	(14.3)
Government of the People's Republic of China	...	(63.2)	(16.0)	(9.1)	(40.2)	(76.0)
Government of Japan	...	...	(11.6)	(7.2)	(27.0)	(14.8)
Abu Dhabi Fund	...	...	(3.8)	(12.0)	(0.2)	(—)
Kuwait Fund for Arab Economic Development	...	(8.2)	(—)	(0.4)	(5.0)	(12.0)
Saudi Fund for Development	...	...	(—)	(15.8)	(—)	(27.2)
African Development Bank	...	...	(3.3)	(63.2)	(44.2)	(16.2)
European Development Fund	...	...	(57.7)	(1.0)	(5.9)	(55.2)
World Bank Group Loan	...	...	(47.1)	(53.0)	(68.6)	(221.1)
Other Loans	...	...	(14.3)	(35.9)	(16.1)	(64.0)
TOTAL CAPITAL REVENUE	...	1,849.0	1,660.3	1,882.7	1,847.3	3,541.3
EXPENDITURE						
Economic Services	...	...	1,043.7	909.4	761.9	969.7
Agriculture, Natural Resources & Fisheries	...	(417.1)	(333.7)	(348.9)	(345.7)	(123.8)
Posts and Telecommunications	...	(1.5)	(1.0)	(2.4)	(2.5)	(3.0)
Works, Labour and Employment	...	(396.2)	(426.5)	(274.2)	(428.0)	(569.5)
Cooperative, Commerce, Industry and Tourism	...	(37.9)	(27.0)	(95.9)	(138.6)	(158.0)
Economic Planning and Development	...	(7.7)	(16.3)	(5.3)	(4.4)	(3.0)
Energy	...	...	(183.3)	(104.9)	(35.2)	(50.5)
Social Services	...	...	294.4	325.2	387.7	682.9
Education, Arts and Culture	...	...	(77.8)	(101.9)	(122.2)	(191.1)
Health	...	...	(83.4)	(116.1)	(106.1)	(179.0)
Housing	...	...	(45.9)	(61.4)	(117.0)	(278.5)
Reform Institutions, Youth and Sports	...	(87.3)	(45.8)	(42.4)	(34.4)	(22.5)
Local Government and Rodrigues	...	...	83.2	125.2	217.9	232.6
Transfer to International Financial Organisations	...	9.2	22.8	43.8	145.0	26.9
Central Administration and Other	...	847.3	1,376.2	1,195.3	1,065.0	1,175.3
TOTAL CAPITAL EXPENDITURE	...	2,277.8	2,758.8	2,606.6	3,095.3	2,753.6
Surplus (+) or Deficit (—)	...	-428.8	-1,098.5	-723.9	-1,248.0	+787.7

Source : Ministry of Finance, Government of Mauritius.

Table 6.3 : External Debt Outstanding

(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	5,908	—	2,586	5,826	14,320
1992	5,476	—	2,879	6,221	14,576
1993 @	5,712	—	3,801	7,546	17,059

@ Provisional

Source : Ministry of Finance, Government of Mauritius

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