

BANK OF MAURITIUS



QUARTERLY REVIEW

VOLUME XXXIV

JULY — DECEMBER, 1994

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ECONOMIC REVIEW

(JULY — DECEMBER 1994)

Monetary Aggregates

The monetary scene during the period July-December 1994 was marked by a slowdown in the pace of growth of major monetary aggregates. Reflecting the relatively tight monetary policy stance of the Bank, the Bank Rate increased rapidly from 9.33 per cent at the end of June 1994 to a peak of 13.41 per cent in the first two weeks of November before declining to 12.33 per cent by the end of December 1994.

Net foreign assets of the banking system increased by Rs 385 million, from Rs 15,325 million at the end of June 1994 to Rs 15,710 million at the end of December 1994, or by 2.5 per cent, lower than the growth rate of 3.4 per cent registered in the corresponding period of 1993. Net foreign assets of the Bank of Mauritius increased by Rs 506 million, from Rs 12,729 million at the end of June 1994 to Rs 13,235 million at the end of December 1994, showing a growth of 4.0 per cent, higher than the growth of 2.3 per cent in the corresponding period of 1993 whilst those of commercial banks declined by Rs 120 million, from Rs 2,595 million to Rs 2,475 million or by 4.6 per cent as opposed to an increase of 9.9 per cent over the period July-December 1993.

Domestic credit continued to go up, albeit at a reduced rate, rising from Rs 37,445 million at the end of June 1994 to Rs 40,737 million at the end of December 1994 or by Rs 3,292 million, representing a much lower increase of 8.8 per cent than that of 15.1 per cent recorded in the corresponding period of the preceding year. This decline in the growth rate of domestic credit was accounted for by a slackening in the pace of private sector credit expansion.

Net credit to Government by the banking system grew by 9.6 per cent, or by the same rate as in the corresponding period of 1993. In absolute terms, net credit to Government went up by Rs 1,040 million, from Rs 10,871 million at the end of June 1994 to Rs 11,911 million at the end of December, 1994.

By contrast, the growth rate of private sector credit during the period July-December 1994 was 8.5 per cent, considerably lower than the growth rate of 17.3 per cent registered in the corresponding period of 1993. However, in absolute terms, the level of private sector credit rose by Rs 2,251 million, from Rs 26,463 million at the end of June 1994 to Rs 28,714 million at the end of December 1994.

The deceleration in both the net foreign assets of the banking system and domestic credit brought about a slowdown in the pace of expansion of money supply, M2, from 10.7 per cent over the period July to December 1993 to 6.0 per cent during the period July-December 1994. In absolute terms, M2 went up by Rs 2,538 million from Rs 42,505 million at the end of June 1994 to Rs 45,043 million at the end of December 1994.

Money supply (M1), the only monetary aggregate to exhibit an acceleration in growth rate during the period July-December 1994, shot up by Rs 1,838 million, from Rs 7,031 million at the end of June 1994, to Rs 8,869 million at the end of December, 1994, representing an unusually high increase of 26.1 per cent as compared to an increase of 6.7 per cent in the corresponding period of the preceding year. Both components of the money supply - currency with public and demand deposits - recorded substantial increases. While currency with public rose by Rs 842 million, from Rs 3,570 million at the end of June 1994 to Rs 4,412 million at the end of December 1994, demand deposits went up by Rs 996 million, from Rs 3,461 million to Rs 4,457 million.

By contrast, quasi-money increased by 2.0 per cent as compared to 11.7 per cent in the corresponding period of the preceding year. In absolute terms, quasi-money increased by Rs 700 million, from Rs 35,474 million at the end of June 1994 to Rs 36,174 million at the end of December 1994 and contributed 27.6 per cent of the increase in aggregate monetary resources. Savings deposits dropped by Rs 455 million, from Rs 16,738 million to Rs 16,283 million whereas time deposits rose by Rs 1,156 million, from Rs 18,735 million to Rs 19,891 million.

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

Table I : CHANGES IN MONETARY AGGREGATES

(Rs Million)

			1992 <i>End June to End December</i>	1993 <i>End June to End December</i>	1994 <i>End June to End December</i>
1. Net Foreign Assets	...	...	—377.0 (—2.3)	+538.9 (+3.4)	+384.8 (+2.5)
2. Domestic Credit	...	...	+3,104.5 (+13.4)	+4,321.9 (+15.1)	+3,291.8 (+8.8)
(i) <i>Net Claims on Public Sector</i>	...	...	+509.5 (+7.3)	+785.6 (+9.6)	+1,040.5 (+9.6)
(ii) <i>Claims on Private Sector</i>	...	...	+2,577.7 (+16.0)	+3,536.3 (+17.3)	+2,251.3 (+8.5)
(iii) <i>Claims on OBI's</i>	...	...	+17.3 (+18.4)	0.0 (—)	0.0 (—)
3. Aggregate Monetary Resources	...	...	+2,597.0 (+8.1)	+3,895.0 (+10.7)	+2,538.1 (+6.0)
(i) <i>Money Supply</i>	...	...	+915.6 (+13.9)	+466.0 (+6.7)	+1,837.9 (+26.1)
(ii) <i>Quasi-Money</i>	...	...	+1,681.4 (+6.6)	+3,429.0 (+11.7)	+700.2 (+2.0)
4. Other Items (net)	...	...	+130.5 (+1.8)	+965.8 (+11.7)	+1,138.5 (+11.1)

Note: Figures in brackets indicate percentage change between end-June and end-December

Sectoral Distribution of Commercial Banks' Credit to the Private Sector

Total private sector credit grew by Rs 2,251 million, from Rs 26,463 million at the end of June 1994 to Rs 28,714 million at the end of December 1994, or by 8.5 per cent, down from 17.3 per cent in the corresponding period of the preceding year.

In the wake of the abolition of credit ceilings, the pattern of sectoral distribution of private sector credit has, as expected, undergone some changes due to the pent-up demand for credit from the sectors that were squeezed under the system of credit ceilings.

The level of bank credit to the Sugar sector recorded a seasonal drop of Rs 128 million, from Rs 1,608 million at the end of June 1994 to Rs 1,480 million at the end of December 1994.

The level of credit to the manufacturing sector (EPZ, DC, Ex-Dc, Pioneer and Other Industries and Manufacturers) went up by 3.6 per cent (Rs 344 million), from Rs 9,526 million at the end of June 1994 to Rs 9,870 million at the end of December 1994. The share of the manufacturing sector in total outstanding private sector credit declined from 36.0 per cent at the end of June 1994 to 34.4 per cent at the end of December 1994. Credit to EPZ increased by 1.8 per cent (Rs 82 million), from Rs 4,505 million to Rs 4,587 million. However, credit to Other Industries and Manufacturers increased by 8.5 per cent (Rs 270 million), from Rs 3,190 million to Rs 3,460 million.

Credit to Housing, including Holders of Housing Development Certificate, increased by Rs 112 million, from Rs 2,475 million at the end of June 1994 to Rs 2,587 million at the end of December 1994. The level of credit to Hotels, including Holders of Hotel Management Certificate, went up by Rs 199 million, from Rs 1,463 million to Rs 1,662 million.

Credit to Traders grew by Rs 1,110 million from Rs 3,881 million at the end of June 1994 to Rs 4,991 million at the end of December 1994, or by 28.6 per cent, lower than the growth of 42.7 per cent recorded in the corresponding period of 1993. The share of this sector in total private sector credit rose from 14.7 per cent at the end of June 1994 to 17.4 per cent at the end of December 1994. Moreover, this sector accounted for 49.3 per cent of the overall increase in private sector credit over the period July-December 1994.

Credit to the Personal and Professional sector continued to go up, rising by Rs 527 million, from Rs 2,628 million at the end of June 1994 to Rs 3,155 million at the end of December 1994. Over the same period, the share of this sector in total outstanding private sector credit rose from 9.9 per cent to 11.0 per cent.

Table II below shows the sectorwise distribution of private sector credit in 1993 and 1994.

Table II : Sectoral Distribution of Commercial Banks' Credit to the Private Sector : 1993-1994

(Rs million)

		End-June 1993	End-Dec. 1993	End-June 1994	End-Dec. 1994	Changes between End-June and End-Dec 1994
(1)	Mauritius Sugar Syndicate	1.2	268.3	19.9	158.3	138.4
(2)	Sugar Industry	1,418.3	1,062.2	1,587.6	1,321.4	-266.2
(3)	Other Agricultural Interests	813.3	869.8	798.8	876.1	+77.3
(4)	Export Processing Zone	3,851.6	4,154.8	4,505.4	4,587.5	+82.1
(5)	Development Certificate Holders	1,181.9	1,329.2	1,317.0	1,311.9	-5.1
(6)	Agricultural Development Certificate Holders ...	71.7	69.2	85.2	86.9	+1.7
(7)	Export Service Certificate Holders	93.8	107.8	106.2	108.8	+2.6
(8)	Pioneer Status Certificate Holders	31.5	50.2	50.0	61.5	+11.5
(9)	Housing Development Certificate Holders ...	155.0	117.7	121.6	130.9	+9.3
(10)	Hotel Management Certificate Holders ...	897.4	1,096.1	1,080.7	1,150.2	+69.5
(11)	Small Scale Industries	447.0	437.8	463.9	477.8	+13.9
(12)	Ex-DC Industries	416.8	484.2	463.9	449.1	-14.8
(13)	Other Industries and Manufacturers	2,788.6	3,296.0	3,189.6	3,459.6	+270.0
(14)	Industrial Building Enterprise Certificate Holders	179.1	190.8	247.7	237.7	-10.0
(15)	Strategic Local Enterprise Certificate Holders	0.0	0.0	0.0	0.0	0.0
(16)	Housing	1,601.5	2,000.3	2,353.1	2,455.6	+102.5
(17)	Hotels	401.9	449.5	382.4	511.3	+128.9
(18)	Transport	348.8	421.1	457.9	493.8	+35.9
(19)	Statutory and Parastatal Bodies	63.4	96.3	178.1	109.6	-68.5
(20)	Building Contractors, Commercial Premises and Real Estate Developers	1,305.6	1,448.9	1,501.5	1,453.1	-48.4
(21)	Traders	2,319.8	3,310.1	3,881.0	4,990.6	+1,109.6
(22)	Stock Brokers	0.8	1.8	16.3	7.9	-8.4
(23)	Personal and Professional	1,481.0	2,042.8	2,627.9	3,154.9	+527.0
(24)	Financial Institutions	80.4	85.7	299.1	325.1	+26.0
(25)	Corporate Investments	226.3	236.0	294.6	364.5	+69.9
(26)	Other Customers	210.7	297.1	433.9	430.3	-3.6
TOTAL		20,387.5	23,923.8	26,463.1	28,714.4	+2,251.3

Notes : (1) — Nil

(2) Figures may not add up to totals because of rounding.

Central Bank Credit to Commercial Banks

Between end-June and end-December 1994, the outstanding level of central bank credit to commercial banks dropped by 36.3 per cent from Rs 245 million to Rs 156 million. However, during this 6-month period, the daily average amount of central bank credit was Rs 230 million, up by 58.6 per cent from Rs 145 million in the corresponding period of 1993. Of this daily average amount of central bank credit, Rs 125 million (54.3 per cent) was granted in the form of normal advances and Rs 75 million (32.6 per cent) in the form of special advances at penal rates. The remaining Rs 30 million (13.1 per cent) represented advances made under the Small Development Financing Scheme.

Interbank Money Market

During the period July-December 1994, the daily average amount of funds transacted on the interbank market was Rs 189 million, or some 16 per cent higher than Rs 163 million in the corresponding period of 1993. The bulk of the transactions was concentrated on short end of the market with daily average transactions of Rs 188 million, representing 99.3 per cent of all transactions. The remaining Rs 26 million was transacted on the term money market.

The rates of interest on the interbank transactions ranged between 8.74 per cent and 13.20 per cent, up from a range between 7.00 per cent and 8.50 per cent in the corresponding period of the preceding year. The weighted average rate of interest on all interbank transactions during the period under review shot up by 3.89 percentage points, from 8.19 per cent during the period July-December 1993 to 12.08 per cent during the period under review.

Auctioning of Treasury Bills

During the period July-December 1994, the Bank of Mauritius held 27 auctions of bills. Reflecting the monetary policy stance of the Bank, the trend in the yields on bills was marked by an initial rapid rise followed by a gradual decline by the end of December 1994.

The yields on 91-Day bills, 182-day bills and 1-year bills rose sharply from 8.73 per cent, 8.53 per cent and 9.28 per cent, respectively, in the first week of July to their peak levels of 11.60 per cent in the first three weeks of November, 12.46 per cent in the second- week of September and 12.72 per cent in the third week of September, respectively. Thereafter, the yields on the three types of bills declined to 10.92 per cent, 11.40 per cent and 11.51 per cent, respectively, by the end of December.

The overall weighted average yield on the bills went up from 8.67 per cent in the first week of July to a peak of 12.61 per cent in the second week of October before declining to 11.28 per cent by the end of December.

Table III below gives a detailed breakdown of the weighted average yield rates on all bills during the period under review.

Prices

Between June and December 1994, the Consumer Price Index with base July 1991-June 1992 = 100 went up from 123.2 to 125.6 or by 2.4 points, down from an increase of 3.8 points in the corresponding period of 1993. The rate of inflation for calendar year 1994 was 7.3 per cent, down from 10.5 per cent for 1993.

Table III : Weighted Average Yield Rates on Treasury Bills: July - December 1994
(Per cent per annum)

<i>DATE OF AUCTION</i>				<i>91-Day Bills</i>	<i>182-Day Bills</i>	<i>364-Day Bills</i>	<i>All Bills</i>
July	7	...	...	8.73	8.53	9.28	8.67
	14	...	...	8.81	9.10	9.53	9.02
	21	...	...	9.32	9.65	10.26	9.86
	28	...	...	10.75	11.52	11.95	11.81
August	4	...	...	10.83	12.01	12.62	12.02
	11	...	...	10.96	12.03	12.62	12.15
	15	...	...	11.26	12.03	12.63	12.38
	18	...	...	11.26	12.14	12.63	12.43
	25	...	...	11.30	12.33	12.63	12.33
September	1	...	...	11.38	12.37	12.70	12.30
	8	...	...	11.47	12.46	12.66	12.26
	15	...	...	11.43	12.42	12.72	12.29
	22	...	...	N.B	12.30	12.67	12.49
	29	...	...	11.43	12.26	12.60	12.39
October	6	...	...	11.51	12.30	12.63	12.51
	13	...	...	11.51	12.35	12.70	12.61
	20	...	...	11.55	12.33	12.51	12.46
	27	...	...	N.B	12.30	12.61	12.54
November	4	...	...	11.60	12.24	12.44	12.31
	10	...	...	11.60	12.24	12.60	12.42
	17	...	...	11.60	12.19	12.49	12.07
	24	...	...	N.B	12.10	N.B	12.10
December	1	...	...	N.B	11.99	12.05	12.04
	8	...	...	N.B	11.90	11.94	11.94
	15	...	...	11.26	11.67	11.80	11.74
	22	...	...	11.00	11.54	11.61	11.50
	29	...	...	10.92	11.40	11.51	11.28
Average July-Dec 1994			10.50	12.05	12.30	11.94	
Average July-Dec 1993			6.81	7.81	8.11	7.86	

Note : N.B: No Bids Received or Accepted.

Foreign Exchange Market

With the establishment of a market for foreign exchange that became operational in mid-July 1994, the Bank of Mauritius does no longer sell foreign currencies to banks on demand. The role of the Bank of Mauritius in the market is confined to that of a market player. In other words, the Bank of Mauritius intervenes in the market as and when the need to do so arises. The intervention currency is the US dollar. Between mid-July and end-December 1994, the Bank of Mauritius intervened in the market by way of sales of US dollars to banks amounting to US \$ 146 million.

The level of foreign exchange reserves of the Bank of Mauritius went up by Rs 505 million, from Rs 12,729 million at the end of June 1994 to Rs 13,234 million at the end of December 1994. Import coverage at the end of December 1994 was 20 weeks, down from 25 weeks at the end of December 1993.

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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>	1988	1989	1990	1991	1992	1993	1994
1.	Population	...	...	End-December	1,035,592	1,043,631	1,065,990	1,077,843	1,092,384	1,105,739	1,117,820*
2.	Tourist Arrivals	...	...	Calendar Year	239,300	262,790	291,550	300,670	335,400	374,630	400,526*
3.	Gross National Product (At Market Prices)	...	...	Rs million	27,210	31,962	37,651	42,724	48,097	54,940	61,144
4.	GNP per capita (At Market Prices)	...	...	Rupees	26,766	31,418	36,748	41,247	45,808	51,693	56,794
5.	Inflation rate	...	...	Calendar Year (Per cent)	+9.2	+12.6	+13.5	+7.0	+4.6	+10.5	+7.3
6.	Overall Balance of Payments	...	...	Calendar Year (Rs million)	+2,466	+2,225	+3,442	+2,950	+721	+140	N.A.
7.	Foreign Reserves	...	...	End-December (Rs million)	6,174	7,836	10,633	13,260	13,867	14,008	13,235
8.	Total Imports (c.i.f.)	...	...	Calendar Year (Rs million)	17,460	20,217	24,109	24,383	25,280	30,319	34,473*
9.	Total Exports (f.o.b)	...	...	.. , "	13,465	15,049	18,246	19,300	20,744	23,522	24,697*
10.	Government Recurrent Revenue	...	...	Fiscal Year (Rs million)	6,215	7,194	8,367	9,715	10,548	11,595	12,937*
11.	Government Recurrent Expenditure	...	...	.. , "	5,813	7,656	8,200	9,214	10,273	10,894	13,250*
12.	Government Capital Expenditure	...	...	.. , "	2,037	2,417	2,278	2,759	2,607	3,095	2,754*
13.	External Debt : Central Government	..	..	Fiscal Year (Rs million)	5,265	5,735	5,868	5,964	5,476	5,712	5,905*
14.	Internal Debt : Central Government	..	..	.. , "	9,951	11,857	14,060	16,953	14,984	16,522	18,678*
15.	Banking System net claims on Public Sector	...	...	End-December (Rs million)	3,930	3,896	4,404	6,675	7,478	8,976	11,911
16.	Claims on Private Sector	...	...	.. , "	8,940	10,851	13,043	15,234	18,685	23,924	28,714
17.	Currency with Public	...	...	.. , "	2,009	2,404	2,849	3,408	3,820	4,231	4,412
18.	Money Supply	...	...	.. , "	3,715	4,385	5,580	6,678	7,507	7,425	8,869
19.	Aggregate Monetary Resources	...	...	.. , "	17,091	20,033	24,570	29,956	34,702	40,275	45,043
20.	Total Private Sector Deposits	...	...	.. , "	15,069	17,615	21,626	26,248	30,474	35,915	40,425

* 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				
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
1994	556.5	9,205.0	1,598.0	86.0	13,234.6	609.3	918.0	1,527.3	156.2	0.0	156.2	139.5	504.2	15,561.7
1992 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
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
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
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	0.9	423.0	44.2	50.4	94.6	190.7	481.4	15,422.5
April	540.1	11,587.6	1,634.6	107.8	13,872.5	355.3	0.0	355.3	44.4	222.8	267.2	177.3	487.2	15,159.5
May	539.6	10,503.1	1,527.0	107.8	13,219.3	353.4	504.1	857.5	44.2	261.5	305.7	161.3	481.2	15,025.0
June	539.7	8,740.6	1,580.2	103.9	12,729.4	282.0	1,614.8	1,896.8	44.5	200.0	244.5	371.3	671.2	15,913.2
July	536.2	8,369.1	1,187.6	103.5	11,952.0	324.1	1,513.0	1,837.1	164.3	308.0	472.3	148.4	635.5	15,045.3
August	544.9	8,328.9	1,643.3	104.7	12,392.0	322.2	1,705.3	2,027.5	1.0	157.9	158.9	170.6	550.2	15,299.2
September	546.6	8,475.8	2,034.6	96.5	12,909.7	566.4	712.3	1,278.7	42.8	39.1	81.9	201.7	534.8	15,006.7
October	548.9	8,544.0	1,972.8	93.7	12,891.0	952.1	105.6	1,057.7	30.2	15.4	45.6	255.8	521.4	14,771.5
November	561.5	9,125.2	1,895.0	95.1	13,482.1	838.6	0.0	838.6	0.0	7.0	7.0	171.9	504.4	15,004.0
December	556.5	9,205.0	1,598.0	86.0	13,234.6	609.3	918.0	1,527.3	156.2	0.0	156.2	139.5	504.2	15,561.7

* 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 Interna- tional Organisa- tions & Others	Special Draw- ing Rights Counter- part Funds	Other Liabili- ties **	Total Liabili- ties	
		Currency with Public	Currency with Banks	Demand Deposits Bankers	Sta- tu- to- ry Bodies	Other* Current Account	B.O.M. Bills held by Com- mercial Banks	Total						
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	0.0	6,243.8	15,814.1
1994	...	33.0	4,412.2	1,146.3	2,836.1	1.1	12.2	429.6	8,837.5	1.4	37.9	0.0	6,651.9	15,561.7
1992 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
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
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
December	...	33.0	3,820.1	989.3	1,952.1	1.3	6.0	3,440.3	10,209.1	15.9	78.9	—	5,666.9	16,003.8
1993 January	...	33.0	3,486.8	775.3	2,491.6	0.1	4.8	2,606.3	9,364.9	46.7	20.2	—	5,389.9	14,854.7
February	...	33.0	3,372.3	709.0	2,145.6	29.5	4.3	2,029.7	8,290.4	1,441.9	18.7	—	5,330.3	15,114.3
March	...	33.0	3,361.4	761.5	2,543.2	104.9	4.2	2,027.3	8,802.5	997.0	15.4	—	5,761.8	15,609.7
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	0.0	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	0.0	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	0.0	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	0.0	6,381.4	15,334.0
October	...	33.0	3,574.6	644.1	2,655.1	0.0	4.6	1,902.8	8,781.2	5.3	16.3	0.0	6,421.2	15,257.0
November	...	33.0	3,565.0	834.4	2,879.9	0.1	22.0	1,718.5	9,019.9	5.6	14.0	0.0	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	0.0	6,243.8	15,814.1
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	0.0	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	0.0	6,440.6	15,354.0
March	...	33.0	3,676.2	932.7	2,905.3	140.9	8.6	887.1	8,550.8	321.1	30.8	0.0	6,486.6	15,422.5
April	...	33.0	3,710.2	728.3	2,814.9	61.8	13.4	1,091.8	8,420.5	143.3	25.6	0.0	6,537.1	15,159.5
May	...	33.0	3,633.7	821.9	2,831.4	39.1	23.2	1,102.3	8,451.5	2.9	24.4	0.0	6,513.2	15,025.0
June	...	33.0	3,570.3	793.6	3,365.2	18.8	9.1	1,118.0	8,874.9	94.5	35.0	0.0	6,875.8	15,913.2
July	...	33.0	3,768.3	718.0	2,960.5	15.5	6.9	1,080.7	8,549.9	3.9	18.4	0.0	6,440.1	15,045.3
August	...	33.0	3,656.0	908.5	2,850.3	16.0	12.5	1,041.4	8,484.7	6.9	34.7	0.0	6,739.9	15,299.1
September	...	33.0	3,710.9	778.1	3,278.1	12.8	12.5	560.0	8,352.3	7.2	30.2	0.0	6,584.0	15,006.7
October	...	33.0	3,782.9	783.5	3,150.1	3.1	32.4	471.9	8,223.9	3.7	20.7	0.0	6,490.2	14,771.5
November	...	33.0	3,720.5	1,053.9	2,822.2	1.1	12.5	429.8	8,040.0	61.4	47.1	0.0	6,822.5	15,004.0
December	...	33.0	4,412.2	1,146.3	2,836.1	1.1	12.2	429.6	8,837.5	1.4	37.9	0.0	6,651.9	15,561.7

Includes deposits of Parastatal Bodies.

Figures may not add up to total due to rounding.

Includes Capital Fund Stand-by Arrangement Rupee Counter

Table 2.2 : Bank of Mauritius — Claims on Government

(Rs million)

GOVERNMENT STOCKS	Year/Month	CLAIMS ON GOVERNMENT				
		Government Stocks	Treasury Bills	Advances	Total	
Sold During Month	Purchased During Month					
0.1	0.5	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
42.7	4.0	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
63.7	4.0	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	0.0	810.2	810.2
85.4	13.6	1994	January ...	238.6	535.4	774.0
			February ...	239.0	304.2	667.1
			March ...	239.2	183.8	423.0
			April ...	239.5	115.8	355.3
			May ...	239.7	113.7	857.5
			June ...	282.0	—	1,896.8
			July ...	292.7	31.4	1,837.1
			August ...	294.7	27.5	2,027.5
			September ...	291.0	275.4	1,278.7
			October ...	291.0	661.1	1,057.7
			November ...	291.3	547.3	838.6
			December	467.2	142.1	1,527.3

Figures may not add up to total due to rounding.

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

(Rs million)

			<i>Advances at Bank Rate</i>	<i>Small Development Financing Scheme</i>	<i>Scheme for Advance Pay- ments to Non- Miller Sugar Cane Planters: Refinancing to Banks</i>	<i>Advances against pledge of export bills/ bills redis- counted</i>	<i>Total Central Bank Credit</i>
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	—	127.7	175.3*
	February...	...	—	44.3	—	1.4	45.7
	March ...	...	—	44.3	—	48.9	93.2
	April ...	...	—	44.5	—	242.2	286.7
	May ...	...	—	44.4	—	300.1	369.0*
	June ...	...	—	44.4	—	275.9	322.5*
	July ...	...	—	44.4	—	351.8	464.5*
	August ...	...	—	41.5	—	250.8	456.1*
	September	...	—	42.3	—	102.7	219.1*
	October ...	...	—	27.1	—	31.8	190.0*
	November ...	...	—	20.8	—	8.9	39.2*
	December	...	—	2.4	—	5.3	11.6*

* Includes special advances at penal rates to Banks
Figures may not add up to total due to rounding.

Table 2.4 : Currency in Circulation

(Rs million)

End of Period	BANK NOTES												COINS										Total Notes & Coins	
	Demo-netized Currency Notes	Rs 5.-	Rs 10.-	Rs 20.-	Rs 50.-	Rs 100.-	Rs 200.-	Rs 500.-	Rs 1000.-	Total	Com-memorative Coins	Gold Bul-lion Coins	Rs 10.	Rs 5.-	Re 1.-	50c	25c	20c	10c	5c	2c	1c		
1992 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	3,566.8
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
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
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	4,809.3
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	930.5	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	6.5	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
April ...	22.3	6.4	156.2	6.4	206.2	857.4	683.0	1087.3	1273.8	4,299.1	6.6	9.4	0.2	39.4	50.6	12.2	6.5	9.2	2.5	2.5	0.3	0.2	139.5	4,438.5
May ...	22.2	6.3	157.6	6.6	202.1	846.6	693.2	1093.0	1288.5	4,316.0	6.6	9.4	0.2	38.9	50.7	12.2	6.5	9.4	2.5	2.5	0.3	0.2	139.4	4,455.5
June ...	22.2	6.3	154.7	6.5	193.2	820.3	657.2	1057.7	1306.7	4,224.8	6.6	9.5	0.2	38.6	50.4	12.3	6.5	9.4	2.5	2.5	0.3	0.2	139.0	4,363.8
July ...	22.2	6.2	153.9	6.4	193.6	832.9	688.0	1109.5	1334.8	4,347.5	6.5	9.6	0.2	38.5	50.2	12.2	6.5	9.5	2.5	2.5	0.3	0.2	138.7	4,486.2
August ...	22.2	6.2	156.1	5.9	193.1	850.4	703.8	1136.3	1349.6	4,423.6	6.6	9.7	0.2	39.8	50.7	12.3	6.5	9.6	2.5	2.6	0.3	0.2	141.0	4,564.6
September ...	22.2	6.1	156.2	6.1	192.0	835.1	700.2	1103.7	1325.1	4,346.7	6.6	9.9	0.2	40.5	51.1	12.3	6.5	9.8	2.5	2.6	0.3	0.2	142.5	4,489.2
October ...	22.2	6.0	158.7	6.1	190.7	837.8	705.0	1152.1	1344.2	4,422.8	6.6	9.7	0.2	41.1	51.5	12.3	6.5	9.9	2.5	2.6	0.3	0.2	143.4	4,566.2
November ...	22.1	6.0	167.4	6.0	197.5	879.8	746.6	1223.4	1378.5	4,627.3	6.6	9.6	0.2	42.7	53.0	12.6	6.5	10.2	2.5	2.7	0.3	0.2	147.1	4,774.4
December ...	22.1	6.0	173.0	5.6	207.1	1020.9	878.8	1470.9	1623.2	5,407.6	6.6	9.8	0.2	44.6	54.4	12.7	6.5	10.3	2.5	2.7	0.3	0.2	150.8	5,558.4

Figures may not add up to total due to rounding.

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 Ins- titutions	Other Assets	Total Assets	Accept- ances Docu- mentary Cred- its and Guar- antees**
	Cash in hand	Bal- ances with Bank of M'ritus	B.O.M. Bills	Total	Bal- ances with Banks abroad	Fo- reign Bills Dis- counted	Fo- reign Notes and Coins	Total*	Tre- asury Bills	Go- vern- ment Securi- ties	Ad- vances to Go- vernment	Total	Local Bills Dis- counted	Bills Receiv- able	Bills Re- dis- counted	Local In- vest- ments	Loans and Ad- vances	Total						
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	0.0	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	...	1,146.3	2,836.1	434.0	4,416.4	1,037.2	978.6	131.6	3,185.8	6,562.4	3,776.2	5.9	10,344.4	751.0	1,105.5	0.0	364.5	26,493.4	28,714.4	146.5	4,665.2	51,472.7	9,280.9	
1992	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	
	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	
	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	
	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	0,297.9	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	3,576.8	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	755.5	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	1,255.4	5,049.2	943.0	1,292.4	61.1	3,292.4	4,593.6	3,179.3	0.0	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	0.0	8,380.6	564.8	842.9	0.0	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	1,197.6	71.2	3,194.6	4,467.4	3,515.8	0.0	7,983.2	582.3	848.0	0.0	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	0.0	7,854.8	592.6	933.5	50.9	236.9	20,582.2	22,396.1	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	0.1	8,040.4	644.5	1,022.0	200.0	235.9	21,219.2	23,381.6	194.9	4,707.8	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	0.0	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	8,427.3	
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	0.0	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	0.0	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	0.0	9,265.7	613.8	1,024.3	50.4	241.9	22,976.7	24,907.3	142.4	4,964.4	47,070.5	7,916.8	
	April	728.3	2,812.1	1,092.0	4,632.3	1,046.7	719.7	70.0	2,844.4	5,303.7	3,997.2	0.1	9,300.9	594.1	1,031.4	222.8	245.4	23,613.2	25,706.9	173.2	4,822.5	47,480.2	8,084.0	
	May	821.9	2,831.4	1,102.4	4,755.7	998.7	801.5	63.7	2,874.6	5,212.9	3,997.2	0.0	9,210.1	602.8	1,052.9	261.5	245.5	23,886.3	26,049.0	201.0	4,929.3	48,019.7	7,938.5	
	June	793.6	3,365.2	1,118.3	5,277.0	1,083.3	925.9	37.8	3,067.2	5,368.5	3,895.0	0.0	9,263.5	614.4	1,033.3	200.0	294.6	24,320.8	26,463.1	204.3	4,944.1	49,219.2	8,018.7	
	July	718.0	2,960.5	1,081.0	4,759.5	1,163.1	863.9	71.0	3,125.4	5,417.0	3,869.7	0.0	9,286.8	726.0	993.4	308.0	294.6	25,041.9	27,363.9	201.0	4,674.0	49,410.6	8,335.9	
	August	908.5	2,866.7	1,041.7	4,816.9	1,028.5	908.3	93.3	3,060.1	5,239.6	3,869.7	0.0	9,109.3	740.1	1,054.9	157.9	294.6	25,404.9	27,652.4	166.3	5,261.0	50,066.3	8,404.5	
	September	778.1	3,278.1	559.9	4,616.1	978.8	925.7	65.0	3,003.9	6,041.6	3,869.7	0.6	9,912.0	742.0	1,077.2	39.1	296.5	25,461.8	27,616.6	121.0	5,182.0	50,451.6	8,734.7	
	October	783.5	3,137.8	476.3	4,397.6	1,147.3	890.0	87.3	3,162.2	6,092.8	3,758.2	0.3	9,851.3	744.6	1,126.8	15.4	361.5	25,855.1	28,103.4	156.4	4,663.2	50,334.1	8,901.7	
	November	1,053.9	2,820.2	434.0	4,308.1	1,022.8	886.6	86.9	3,032.6	6,389.5	3,758.2	0.7	10,148.4	748.4	1,136.2	7.0	361.5	25,756.3	28,009.4	148.3	4,671.9	50,318.7	8,760.1	
	December	1,146.3	2,836.1	434.0	4,416.4	1,037.2	978.6	131.6	3,185.8	6,562.4	3,776.2	5.9	10,344.4	751.0	1,105.5	0.0	364.5	26,493.4	28,714.4	146.5	4,665.2	51,472.7	9,280.9	

• 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'tius	Borrowing from			Bills Pay- able	Bills Redis- coun- ted	Other Li- abili- ties***	Total Li- abili- ties	Accept- ances on account of Cus- tomers	Docu- men- tary Credits	Guar- antees
		De- mand*	Time **	Sa- vings	Total				Banks in M'tius	Banks Abroad	Other Bank like Institu- tions							
1992 ...	3,439.0	3,328.1	14,230.6	12,914.9	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 ...	4,758.6	3,164.8	17,098.3	15,651.7	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	1,111.4	3,074.0	4,301.9
1994 ...	5,144.4	4,300.4	19,871.5	16,252.6	40,424.6	277.1	85.0	156.2	2.6	710.7	191.0	93.9	0.0	4,387.2	51,472.7	1,392.5	3,497.3	4,391.1
1992 March	2,465.9	3,136.3	13,279.6	11,435.8	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
June	2,513.0	3,316.2	13,821.1	11,643.0	28,780.3	882.5	23.0	47.0	483.8	59.2	—	92.2	—	2,434.5	35,315.5	524.8	2,902.2	3,510.1
September	2,885.4	3,260.6	13,922.9	12,449.1	29,632.6	687.3	0.0	46.2	490.1	45.7	44.1	154.7	—	2,100.4	36,086.5	740.4	2,908.9	3,735.2
December	3,439.0	3,328.1	14,230.6	12,914.9	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	14,457.3	13,150.0	30,902.4	590.0	0.0	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	14,584.5	13,520.5	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	14,661.4	13,819.5	31,626.7	403.1	4.0	45.4	131.3	98.0	31.8	122.6	—	2,608.4	38,572.3	777.6	2,986.7	3,844.6
April	3,501.1	3,096.1	14,947.5	13,767.0	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	15,015.1	13,593.4	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	14,655.5	14,715.5	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	4,065.2	2,978.0	15,226.0	14,407.0	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	15,719.1	14,415.2	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	16,049.3	14,679.3	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	16,323.7	14,934.2	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	16,883.4	14,868.9	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	17,098.3	15,651.7	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	1,111.4	3,074.0	4,301.9
1994 January	4,867.5	3,000.6	17,289.2	16,061.2	36,350.9	428.7	311.0	44.3	4.0	546.9	6.7	210.3	48.8	3,514.8	46,333.7	1,010.9	2,962.4	4,093.1
February	4,870.5	2,994.1	17,488.5	16,415.8	36,898.4	413.3	162.0	44.3	19.6	462.0	0.0	100.2	9.7	3,504.3	46,484.3	995.7	3,002.4	4,003.7
March	4,943.0	3,081.0	17,877.2	16,448.8	37,407.0	514.9	150.0	44.2	2.0	451.3	3.4	146.2	50.4	3,358.0	47,070.5	982.7	3,066.5	3,867.6
April	4,886.0	3,086.2	18,287.9	16,416.0	37,790.1	445.2	86.0	44.4	1.5	497.5	2.3	72.0	222.8	3,432.4	47,480.2	997.9	3,132.6	3,953.6
May	4,915.0	3,080.4	18,508.9	16,351.6	37,940.9	365.1	111.0	44.2	2.9	537.4	7.8	88.8	261.5	3,745.0	48,019.7	791.4	3,256.6	3,890.5
June	5,018.8	3,416.6	18,698.4	16,675.6	38,790.6	443.5	116.0	44.5	1.9	471.8	25.6	124.5	200.0	3,982.0	49,219.2	779.9	3,211.8	4,027.0
July	5,029.7	3,408.6	18,913.7	16,537.6	38,859.9	304.2	90.0	164.3	3.0	528.1	0.0	90.7	308.0	4,032.7	49,410.6	860.1	3,347.2	4,128.6
August	5,029.8	3,289.0	19,295.7	16,555.2	39,139.9	264.2	454.0	1.0	4.7	621.3	0.0	108.1	157.9	4,285.4	50,066.3	848.3	3,413.0	4,143.2
September	5,264.4	3,502.9	19,383.1	16,885.5	39,771.6	365.6	321.0	42.8	3.5	571.2	0.0	181.9	39.1	3,890.5	50,451.6	811.1	3,603.4	4,320.2
October	5,227.6	3,239.3	19,536.2	16,481.5	39,257.0	436.9	228.0	30.2	1.7	740.7	130.9	101.0	15.3	4,164.8	50,334.1	833.4	3,706.1	4,362.2
November	5,148.4	3,314.7	20,094.8	15,966.1	39,375.6	336.5	133.0	0.0	1.0	684.9	136.3	109.2	7.0	4,386.8	50,318.7	1,047.0	3,334.1	4,379.0
December	5,144.4	4,300.4	19,871.5	16,252.6	40,424.6	277.1	85.0	156.2	2.6	710.7	191.0	93.9	0.0	4,387.2	51,472.7	1,392.5	3,497.3	4,391.1

* 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		Total Quasi- Money (2)	Aggregate Mone- tary Resour- ces (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 Mitus		Savings * Deposits	Time Deposits						
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	15,662.5	17,187.5	32,850.0	40,275.1	9,209.7	
1994	...	15,709.6	11,911.0	28,714.4	111.1	40,736.6	56,446.2	4,412.2	13.3	4,443.3	8,868.8	16,252.6	19,921.5	36,174.2	45,043.0	11,403.2	
1992	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
	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
	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
	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
	April	...	16,219.4	9,428.1	25,706.9	111.1	35,246.2	51,465.6	3,710.2	75.2	3,214.6	7,000.0	16,416.0	18,387.9	34,803.9	41,803.9	9,661.6
	May	...	15,556.5	9,968.1	26,049.0	111.1	36,128.3	51,684.8	3,633.7	62.3	3,116.8	6,812.8	16,351.6	18,608.9	34,960.5	41,773.3	9,911.5
	June	...	15,324.8	10,870.5	26,463.1	111.1	37,444.8	52,769.5	3,570.3	27.9	3,432.7	7,030.9	16,675.6	18,798.4	35,474.0	42,504.9	10,264.7
	July	...	14,549.3	11,080.1	27,363.9	111.1	38,555.1	53,104.4	3,678.3	22.4	3,440.7	7,231.4	16,537.6	19,013.7	35,551.3	42,782.6	10,321.8
	August	...	14,830.9	11,157.9	27,652.4	111.1	38,921.4	53,752.3	3,656.0	28.5	3,347.8	7,032.3	16,555.2	19,395.7	35,950.9	42,983.2	10,769.1
	September	...	15,342.4	11,219.6	27,616.6	111.1	38,947.3	54,289.7	3,710.9	25.3	3,673.0	7,409.1	16,885.5	19,483.1	36,368.7	43,777.8	10,512.0
	October	...	15,312.5	10,923.0	28,103.4	111.1	39,137.5	54,450.0	3,782.9	35.5	3,467.3	7,285.7	16,481.5	19,636.2	36,117.7	43,403.4	11,046.6
	November	...	15,829.8	10,932.5	28,009.4	111.1	39,053.1	54,882.8	3,720.5	13.6	3,431.4	7,165.6	15,967.3	20,193.6	36,160.9	43,326.5	11,556.3
	December	...	15,709.6	11,911.0	28,714.4	111.1	40,736.6	56,446.2	4,412.2	13.3	4,443.3	8,868.8	16,252.6	19,921.5	36,174.2	45,043.0	11,403.2

* 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)

End of Period			Currency with Public*	Demand Deposits (2)	Time & Savings Deposits (3)	Money Supply (1) + (2) (4)	Aggregate Monetary Resources (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
	April	...	3,710.2	3,289.8	34,803.9	7,000.0	41,803.9
	May...	...	3,633.7	3,179.1	34,960.5	6,812.8	41,773.3
	June...	...	3,570.3	3,460.6	35,474.0	7,030.9	42,504.9
	July ...	...	3,768.3	3,463.1	35,551.3	7,231.4	42,782.6
	August	...	3,656.0	3,376.3	35,950.9	7,032.3	42,983.2
	September	...	3,710.9	3,698.3	36,368.7	7,409.1	43,777.8
	October	...	3,782.9	3,502.8	36,117.7	7,285.7	43,403.4
	November	...	3,720.5	3,445.0	36,160.9	7,165.6	43,326.5
	December	...	4,412.2	4,456.6	36,174.2	8,868.8	45,043.0

- Net of cash held by commercial banks.

Table 2.8 : Value Range of "Loans and Advances" and "Bills Discounted" as at end December 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	62,100	469,467 (1.8)	22,060	139,243 (8.1)	138	1,689 (0.2)
Exceeding Rs 25,000 and up to Rs 50,000 ...	22,054	661,309 (2.5)	872	29,792 (1.7)	201	7,715 (0.7)
Exceeding Rs 50,000 and up to Rs 100,000 ...	16,580	961,821 (3.6)	414	30,674 (1.8)	485	35,841 (3.2)
Exceeding Rs 100,000 and up to Rs 500,000 ...	18,813	3,372,039 (12.7)	888	226,639 (13.1)	1,358	325,367 (29.4)
Exceeding Rs 500,000 and up to Rs 1,000,000 ...	2,883	1,688,226 (6.4)	342	239,658 (13.9)	416	279,213 (25.3)
Exceeding Rs 1,000,000 and up to Rs 2,500,000 ...	1,986	2,655,442 (10.0)	262	408,565 (23.6)	186	262,155 (23.7)
Exceeding Rs 2,500,000 and up to Rs 5,000,000 ...	935	2,682,931 (10.1)	59	191,965 (11.1)	32	112,001 (10.1)
Exceeding Rs 5,000,000 and up to Rs 10,000,000	708	3,898,371 (14.7)	21	148,970 (8.6)	10	60,846 (5.5)
Exceeding Rs 10,000,000	468	10,109,730 (38.2)	12	314,130 (18.2)	2	20,691 (1.9)
T O T A L	126,527	26,499,336	24,930	1,729,635	2,828	1,105,518

Figures in brackets are percentages to total.

Table 2.9 : Principal Interest Rates in Mauritius

(Per cent per annum)

	1993				1994			
	March	June	September	December	March	June	September	December
I. LENDING								
Bank of Mauritius								
(i) Bank Rate	8.00	8.00	8.00	8.00	8.00	9.33*	12.78	12.33
(ii) Rediscount Facilities	8.25	8.25	8.25	8.25	8.25	9.58*	14.28	13.83
Commercial Banks								
(i) Mauritius Sugar Syndicate	10 -11	10 -11	10 -11	10 -14	10 -11	10 -11	11.50-17.50	10.50-17.50
(ii) Sugar Industry	10 -15	10 -15	10 -15	10 -16	9.5 -15	9 -16	10.00-20.00	10.00-20.00
(iii) Other Agriculture	9.5-15	9.5-15	9.5-15	9.5-16	9.5 -16	10 -16	11.00-20.00	11.00-20.00
(iv) E.P.Z.	10.5-15	10.5-15	10.5-15	10.5-16	10.5 -16	10.5-16	11.50-17.50	11.50-17.50
(v) D.C.	10 -16.5	10 -16.5	10 -16.5	10.5-16.5	10.5 -16	10.5-16	11.50-17.50	11.50-17.50
(vi) Small-Scale Industries	10 -15	10 -15	10 -15	10.5-17	10.5 -16	10.5-16	12.00-20.00	12.00-20.00
(vii) Transport	14.5-19	14.5-19	14.5-19	15 -19	14 -19	14 -19	14.00-21.50	14.00-21.50
(viii) Hotels	14 -19	14 -19	14 -19	13.5-19	13 -19	13 -19	15.00-21.50	15.00-21.50
(ix) Other Industries & Manufacturers	12 -18.5	12 -18.5	12 -18.5	12 -18.5	13 -17.5	13 -17.5	11.00-21.50	12.00-21.50
(x) Statutory & Para-Statal Bodies	14.5-19	14.5-19	14.5-19	15 -19	15 -19	15 -19	16.00-21.50	16.00-21.50
(xi) Housing	14.5-19	14.5-19	14.5-19	14 -19	13.5 -18	13.5-18	14.00-21.50	14.00-21.50
(xii) Traders	15.5-19.5	15.5-19.5	14.5-19.5	15 -19.5	16 -19.5	16 -19.5	16.00-23.50	16.00-23.50
(xiii) Stock Brokers	16 -19	16 -19	16 -19	16 -19	16.5 -19	16.5-19	16.00-23.00	16.00-23.00
(xiv) Financial Institutions	16 -19	16 -19	16 -19	16 -19	16.5 -19	16.5-19	16.00-23.00	16.00-23.00
(xv) Personal & Professional	16 -19.5	16 -19	16 -19.5	16 -19.5	16 -19.5	16 -19.5	16.00-23.00	16.00-23.00
(xvi) Other Customers	16 -19.5	16 -19.5	14.5-19.5	14.5-19.5	15.5 -19.5	15.5-19.5	16.00-23.00	16.00-23.00
II. DEPOSITS								
1. Savings	7.00	7.00	8.00	8.00	8.00	8.00	9.00	9.00
2. Seven Days' Notice	6-7	6-8	7-8.5	7-8.5	7-10	7-9.5	8.00-12.00	8.00-11.50
3. Fixed Deposits								
(i) Up to 3 months	6.75 -8	6.75 - 8.25	8 - 8.75	8 - 8.75	8-10	8 -10	9.00-12.50	9.00 -12.50
(ii) Exceeding 3 & up to 6 months	7.125-8	7.125- 8.5	8.25 - 9.125	8.25 -10	8.12-10	8.12 -10.75	9.00-13.00	9.00 -12.50
(iii) Exceeding 6 & up to 12 months	7.25 -8.5	7.25 - 9	8.375-10	8.375-10	8.12-10	8.25 -12	9.25-13.625	9.25 -13.625
(iv) Exceeding 12 & up to 18 months	7.5 -8.5	7.5 - 9.25	8.5 -10.125	8.5 -11	8.375-12	8.375-12.75	9.25-13.50	9.25 -13.25
(v) Exceeding 18 & up to 24 months	7.5 -9	7.5 - 9.5	8.625-10.5	8.625-11	8.5 -12	8.5 -12.5	9.25-14.00	9.25 -14.00
(vi) Exceeding 24 & up to 36 months	7.75 -9	7.75 -10	8.75 -11	8.75 -11	8.5 -11.5	8.5 -12.5	9.25-14.00	9.25 -13.25
(vii) Exceeding 36 & up to 48 months	8 -9	8 - 9	9 -10	9 -11	8.5 -12	8.5 -12.5	9.50-14.50	9.50 -14.00
(viii) Over 48 months	8 -9	8 - 9	9 -10	9 -11.5	8.5 -12.5	8.5 -12	9.50-14.50	9.50 -14.50

* As on the last day of the month

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

SECTORS	DEMAND DEPOSITS		TIME DEPOSITS	
	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)
1. Agriculture, Hunting, Forestry and Fishing ... of which :	1,768	192,843 (4.3)	266	87,810 (0.4)
(a) Sugar	1,054	147,701	163	62,519
(b) Others	714	45,142	103	25,292
2. Manufacturing...	2,577	395,500 (8.7)	449	479,054 (2.4)
3. Financial, Insurance & Business Services & Stock Brokers ...	1,450	1,001,722 (22.1)	648	1,229,824 (6.2)
4. Construction	184	155,204 (3.4)	4	10,260 (0.1)
5. Wholesale & Retail Trade, Restaurants & Hotels ...	7,133	470,865 (10.4)	515	175,302 (0.9)
6. Personal & Professional of which :	45,596	1,147,924 (25.4)	90,241	13,862,457 (69.7)
(a) Residents	42,652	1,020,474	88,770	13,464,187
(b) Non-Residents	2,943	127,450	1,471	398,270
7. Transport, Storage and Communication	598	74,901 (1.7)	29	286,105 (1.4)
8. Statutory & Parastatal Bodies ...	180	156,304 (3.5)	177	1,314,175 (6.6)
9. Central Government	87	227,546 (5.0)	8	59,524 (0.3)
10. Local Government	40	2,771 (0.1)	30	168,747 (0.8)
11. Others	7,692	701,964 (15.5)	1,779	2,217,843 (11.1)
TOTAL	67,305	4,527,544	94,146	19,891,101

SECTORS	SAVINGS DEPOSITS	
	No. of Accounts	Amount (Rs'000)
1. Individuals	1,059,467	14,734,497 (90.7)
2. Professional	2,907	40,788 (0.3)
3. Statutory & Parastatal Bodies	298	278,727 (1.7)
4. Others	7,088	1,198,601 (7.4)
TOTAL	1,069,760	16,252,613

Figures in brackets are percentages to totals.

Table 2.11 : Value Range of Commercial Banks' Deposits as at end December 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	50,547	234,060 (5.2)	941,775	3,061,317 (18.8)	29,413	350,196 (1.8)
2. Over Rs. 25,000 and up to Rs. 50,000 ..	7,216	286,811 (6.3)	58,342	2,022,406 (12.4)	15,980	643,419 (3.2)
3. Over Rs. 50,000 and up to Rs. 100,000 ...	4,208	289,503 (6.4)	38,099	2,598,840 (16.0)	19,283	1,593,823 (8.0)
4. Over Rs. 100,000 and up to Rs. 500,000 ...	4,313	888,624 (19.6)	28,723	5,166,986 (31.8)	22,972	5,235,892 (26.3)
5. Over Rs. 500,000 and up to Rs. 1,000,000 ...	554	365,201 (8.1)	2,164	1,327,610 (8.2)	4,365	2,997,498 (15.1)
6. Over Rs. 1,000,000 and up to Rs 2,500 000 ...	270	399,747 (8.8)	490	700,368 (4.3)	1,459	2,675,718 (13.5)
7. Over Rs. 2,500,000 and up to Rs. 5,000,000 ...	82	262,418 (5.8)	75	257,315 (1.6)	346	1,557,685 (7.8)
8. Over Rs. 5,000,000 and up to Rs. 10,000,000 ...	64	361,285 (8.0)	59	234,362 (1.4)	192	1,316,192 (6.6)
9. Over Rs. 10,000,000	51	1,439,895 (31.8)	33	883,409 (5.4)	136	3,520,677 (17.7)
TOTAL	67,305	4,527,544	1,069,760	16,252,613	94,146	19,891,101

Figures in brackets are percentages to totals.

Table 2.12 : Maturity Pattern of Time Deposits of Commercial Banks as at end December 1994
(Rs million)

<i>DURATION</i>		<i>Personal/ Professional Deposits</i>	<i>Institutional Deposits</i>	<i>Total Deposits</i>
Seven days' notice	...	1,403.6	817.3	2,220.9
Up to 1 month	...	295.6	118.7	414.3
Exceeding 1 month and up to 3 months	...	723.5	430.7	1,154.2
Exceeding 3 months and up to 6 months	...	2,016.7	1,522.9	3,539.6
Exceeding 6 months and up to 12 months	...	2,709.9	2,128.0	4,837.9
Exceeding 12 months and up to 18 months	...	923.5	463.8	1,387.3
Exceeding 18 months and up to 24 months	...	917.7	260.7	1,178.4
Exceeding 24 months and up to 36 months	...	3,628.6	433.8	4,062.4
Exceeding 36 months and up to 48 months	...	502.2	174.3	676.5
Exceeding 48 months	...	341.8	77.9	419.7
TOTAL	...	13,463.1	6,428.1	19,891.1

Table 2.13 : Cheque Clearances

	<i>Year/Month</i>	<i>No. of cheques</i>	<i>Amount (Rs 000)</i>	<i>No. of days</i>	<i>Daily Average</i>	
					<i>No. of cheques</i>	<i>Amount (Rs 000)</i>
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	6,009,922	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	6,170,365	25	13,808	247,055
	July ...	343,043	6,041,556	27	12,705	223,761
	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	332,515
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	15,407	274,922
	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	8,802,066	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
	April ...	421,763	8,802,471	25	16,871	352,099
	May ...	431,553	8,260,481	26	16,598	317,711
	June ...	426,816	9,578,372	26	16,416	368,399
	July ...	432,718	9,834,436	26	16,643	378,248
	August ...	437,112	9,181,549	27	16,189	340,057
	September ...	413,069	9,462,232	25	16,523	378,489
	October ...	422,443	10,378,699	26	16,248	399,181
	November ...	412,726	9,049,922	24	17,197	377,080
	December ...	531,144	14,227,860	26	20,429	547,225

Table 2.14 : Foreign Exchange Rates*

(Rupees)

Country	Currency and Unit	June 1993		Sept. 1993		Dec. 1993		March 1994		June 1994		Sept. 1994		Dec. 1994	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
Australia ...	AU D 1	11.57	11.97	11.26	11.65	12.36	12.79	12.48	12.92	12.61	13.05	12.79	13.24	13.69	14.17
China (Rep.) ...	CN Y 1	3.01	3.12	3.04	3.15	3.19	3.30	2.09	2.16	2.02	2.09	2.05	2.12	2.11	2.18
France & Réunion ...	FR F 1	3.057	3.105	3.123	3.172	3.136	3.186	3.155	3.205	3.200	3.251	3.319	3.372	3.353	3.406
Germany ...	DE M 1	10.267	10.51	10.872	11.13	10.628	10.88	10.755	11.01	10.941	11.200	11.243	11.51	11.458	11.73
Hong Kong ...	HK D 1	2.22	2.30	2.25	2.33	2.37	2.45	2.31	2.39	2.23	2.31	2.26	2.34	2.31	2.39
India ...	IN R 100	55.00	57.00	55.0	57.0	58.0	60.0	57.00	59.00	55.00	57.00	56.00	58.00	57.00	59.00
Italy ...	IT L 1000	11.25	11.70	11.06	11.50	10.67	11.10	11.06	11.50	10.96	11.40	11.15	11.60	10.96	11.40
Japan ...	JP Y 100	16.304	16.670	16.773	17.15	16.489	16.86	17.546	17.940	17.004	18.00	17.761	18.160	17.917	18.320
Kenya ...	KES 100	26.300	27.350	24.97	25.97	26.63	27.70	27.560	28.660	29.230	30.400	26.570	30.750	40.240	41.850
Madagascar (Rep.) ...	MG F 100	0.95	0.99	0.99	1.03	1.05	1.09	1.00	1.04	0.55	0.57	0.47	0.49	0.47	0.49
Malawi ...	MW K 1	3.79	4.02	3.92	4.15	3.98	4.22	2.65	2.81	2.28	2.42	1.79	1.90	1.14	1.21
New Zealand ...	NZ D 1	9.30	9.63	9.62	9.96	10.22	10.58	10.05	10.40	10.32	10.68	10.43	10.79	11.30	11.70
Pakistan ...	PK R 100	63.81	67.00	58.10	61.00	60.95	64.00	58.10	61.00	56.19	59.00	56.22	59.03	57.12	59.98
Seychelles ...	SC R 1	3.29	3.45	3.38	3.55	3.44	3.61	3.44	3.61	3.41	3.58	3.49	3.66	3.54	3.72
Singapore ...	SG D 1	10.55	10.97	10.95	11.39	11.29	11.74	11.28	11.73	11.25	11.70	11.71	12.18	12.18	12.67
South Africa ...	ZA R 1	5.18	5.39	5.09	5.29	5.38	5.59	5.13	5.34	4.73	4.92	4.88	5.07	5.01	5.21
Switzerland ...	CH F 1	11.590	11.850	12.460	12.74	12.460	12.74	12.734	13.020	13.018	13.310	13.546	13.850	13.585	13.890
Tanzania ...	TZ S 100	4.30	4.51	3.76	3.95	3.74	3.93	3.58	3.76	3.27	3.43	3.28	3.44	3.35	3.52
Uganda ...	UG S 100	1.43	1.50	1.46	1.53	1.59	1.67	1.70	1.78	1.76	1.85	1.87	1.96	1.90	2.00
United States ...	US D 1	17.548	17.766	17.757	17.978	18.611	18.843	18.146	18.372	17.584	17.803	17.626	17.845	17.997	18.221
United Kingdom ...	GBP 1	26.413	26.677	26.771	27.039	27.471	27.746	26.893	27.162	27.005	27.275	27.881	28.160	28.238	28.520
Zambia ...	ZMK 1	0.03	0.03	0.05	0.05	0.03	0.03	0.02	0.02	0.02	0.03	0.03	0.03	0.03	0.03
Zimbabwe ...	ZWD 1	2.56	2.71	2.64	2.80	2.58	2.73	2.19	2.32	2.11	2.24	2.05	2.17	2.08	2.20

* End of Month

Table 2.15 : Daily Average Exchange Rates

(Rupees)

	1994											
	January	February	March	April	May	June	July	August	Sep.	October	Nov.	Dec.
Australian Dollar ...	13.153	13.498	13.228	13.304	13.252	13.270	13.099	13.275	13.274	13.077	13.607	14.255
Belgian Franc (100) ...	52.733	53.305	53.750	53.708	54.115	54.373	55.508	56.211	56.684	57.153	57.396	57.581
China Yuan ...	2.218	2.204	2.177	2.175	2.148	2.130	2.093	2.107	2.117	2.098	2.136	2.192
French Franc ...	3.178	3.183	3.202	3.182	3.205	3.230	3.291	3.329	3.359	3.386	3.390	3.386
German Mark ...	10.860	10.876	10.971	10.958	11.037	11.095	11.306	11.406	11.488	11.587	11.639	11.654
Hong Kong Dollar ...	2.453	2.442	2.410	2.410	2.373	2.343	2.321	2.343	2.340	2.315	2.355	2.403
Indian Rupee (100) ...	60.208	60.238	59.250	59.360	58.308	57.654	57.077	57.704	57.760	57.154	58.000	59.077
Italian Lira (1000) ...	11.208	11.276	11.238	11.540	11.565	11.438	11.492	11.463	11.540	11.558	11.500	11.412
Japanese Yen (100) ...	16.970	17.771	17.666	17.980	17.637	17.599	18.068	17.945	18.128	17.990	18.377	18.389
Kenya Shilling ...	27.941	28.039	28.271	28.942	29.813	30.355	30.532	30.029	30.368	32.229	36.378	39.998
New Zealand Dollar ...	10.684	10.867	10.662	10.626	10.725	10.736	10.727	10.789	10.796	10.788	11.200	11.741
Singapore Dollar ...	11.808	11.877	11.751	11.901	11.837	11.818	11.830	12.306	12.148	12.122	12.398	12.700
South African Rand ...	5.589	5.501	5.415	5.246	5.086	5.026	4.899	5.029	5.084	5.049	5.162	5.224
Swiss Franc ...	12.860	12.962	12.985	12.948	12.946	13.145	13.399	13.533	13.788	13.931	13.825	13.787
US Dollar ...	18.884	18.810	18.543	18.550	18.261	18.049	17.774	17.871	17.850	17.667	17.968	18.363
Pound Sterling ...	28.078	27.779	27.545	27.404	27.342	27.416	27.381	27.537	27.883	28.312	28.477	28.591
ECU ...	21.073	21.095	21.178	21.179	21.270	21.337	21.662	21.842	22.026	22.213	22.275	22.322
SRD ...	25.680	25.852	25.730	25.790	25.577	25.469	25.406	25.477	25.661	25.634	25.996	26.193

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

1994			VALUE (Thousand Rupees)	VOLUME Thousand	INDEX
JULY	1st	...	8,803	557	374.76
	4th	...	4,574	166	379.30
	6th	...	3,948	191	374.83
	8th	...	5,656	275	371.45
	11th	...	6,080	181	371.74
	13th	...	6,357	281	371.75
	15th	...	7,773	415	374.78
	18th	...	10,429	550	376.91
	20th	...	6,132	179	379.08
	22nd	...	10,105	364	381.45
	25th	...	2,266	239	383.51
	27th	...	4,284	242	388.71
	29th	...	3,093	529	390.32
AUGUST	1st	...	3,137	192	391.87
	3rd	...	5,628	321	396.66
	5th	...	9,619	329	404.45
	8th	...	5,312	269	408.48
	10th	...	10,031	371	412.04
	12th	...	8,494	248	414.61
	15th	...	4,067	108	416.80
	17th	...	21,472	734	426.14
	19th	...	32,562	1,233	441.47
	22nd	...	19,224	564	449.70
	24th	...	20,372	644	454.78
	26th	...	22,842	686	460.78
	29th	...	8,816	302	461.34
	31st	...	162,546	2,532	455.85
SEPTEMBER	2nd	...	11,273	379	457.16
	5th	...	10,033	254	454.16
	7th	...	18,156	388	456.02
	9th	...	20,140	547	460.60
	12th	...	8,890	279	455.47
	14th	...	12,613	300	457.95
	16th	...	17,199	526	458.76
	19th	...	6,763	232	457.14
	21st	...	7,252	228	457.91
	23rd	...	20,101	500	456.06
	26th	...	8,325	215	459.33
	28th	...	9,322	330	466.15
	30th	...	15,513	396	470.34
OCTOBER	3rd	...	8,750	271	472.65
	5th	...	9,871	317	471.57
	7th	...	13,479	395	474.07
	10th	...	7,827	271	471.17
	12th	...	7,067	288	470.67
	14th	...	10,483	278	473.72
	17th	...	14,902	321	473.46
	19th	...	12,700	342	473.48
	21st	...	22,321	1,922	471.65
	24th	...	3,814	162	471.07
	26th	...	7,958	218	467.64
	28th	...	5,896	182	462.76
	31st	...	5,442	197	462.67
NOVEMBER	2nd	...	41,021	1,449	462.67
	4th	...	10,626	154	466.29
	7th	...	4,423	193	467.46
	9th	...	7,057	213	464.96
	11th	...	6,096	226	460.37
	14th	...	5,423	193	456.80
	16th	...	5,168	166	452.19
	18th	...	5,650	210	447.95
	21st	...	3,242	117	447.82
	23rd	...	9,391	170	448.05
	25th	...	4,450	154	448.44
	28th	...	2,320	106	448.07
	30th	...	19,614	379	446.89
DECEMBER	2nd	...	10,947	368	446.52
	5th	...	7,303	266	447.25
	7th	...	11,028	1,004	447.88
	9th	...	7,565	228	451.77
	12th	...	5,691	202	457.27
	14th	...	10,416	284	460.68
	16th	...	22,296	446	466.24
	19th	...	10,961	244	448.69
	21st	...	15,086	332	473.67

Source : Stock Exchange of Mauritius.

Table 3.1 : Foreign Reserves

(Rs million)

Year/Month		<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	14,955.5
	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
	April	13,872.5	1.6	186.8	993.2	15,054.1
	May...	13,219.3	1.5	185.7	901.4	14,307.9
	June...	12,729.4	1.1	186.6	1,029.4	13,946.5
	July	11,952.0	1.6	184.7	1,093.3	13,231.6
	August	12,392.0	1.5	187.1	890.5	13,471.1
	September	12,909.7	1.1	187.7	867.0	13,965.5
	October	12,891.0	1.1	188.3	891.5	13,971.9
	November	13,482.1	1.7	192.1	821.0	14,496.9
	December	13,234.6	1.9	190.4	856.4	14,283.3

Table 3.2 : Exports — Principal Countries of Destination

(Rs million)

COUNTRY	1992	1993	1994*	1993				1994*				
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	
United Kingdom	7,149	7,440	7,696	1,681	1,301	2,450	2,008	1,756	1,185	2,408	2,347
France	4,206	4,709	4,844	868	1,330	1,149	1,362	914	1,330	1,205	1,395
United States of America	...	2,508	4,117	4,360	680	974	1,369	1,094	851	988	1,406	1,115
Germany	1,778	1,633	1,423	234	443	523	433	300	412	347	364
Italy...	937	917	1,002	189	184	213	331	191	231	219	361
Réunion	453	483	485	84	107	143	149	79	115	135	156
Belgium	357	496	511	96	130	144	126	123	123	142	123
Netherlands	368	480	508	108	127	150	95	95	120	145	148
Republic of South Africa	...	162	119	90	41	31	29	18	29	22	23	16
Canada	163	122	164	24	35	35	28	25	39	42	58
Australia	52	48	26	10	9	23	6	4	7	7	8
Malagasy Republic	224	463	565	86	133	106	138	113	152	144	156
Other	1,887	1,965	2,423	358	483	691	433	397	733	788	505
TOTAL	...	20,244	22,992	24,097	4,459	5,287	7,025	6,221	4,877	5,457	7,011	6,752

* Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.3 : Direction of EPZ Exports

(Rs million)

COUNTRY	1992	1993	1994*	1993				1994*			
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
EEC Countries of which :											
France	9,924	10,707	11,028	1,920	2,937	2,874	2,976	2,084	2,907
	4,006	4,390	4,652	834	1,286	967	1,303	882	1,274
Belgium	294	430	452	75	112	133	110	104	115
Germany	1,694	1,564	1,342	218	424	507	415	276	390
United Kingdom	2,170	2,268	2,541	450	563	657	598	491	591
Netherlands	310	401	435	75	116	134	76	81	109
Italy	769	831	908	166	169	192	304	169	214
Other	681	823	698	102	267	284	170	81	214
Non-EEC Countries	3,157	5,114	5,517	895	1,243	1,692	1,284	1,078	1,289
of which :											
U.S.A.	2,329	3,972	4,198	670	964	1,343	995	823	974
Hongkong	42	89	165	17	19	26	27	21	34
Singapore	67	69	31	18	17	21	13	6	6
Switzerland	200	261	261	59	66	71	65	54	63
Other	519	723	862	131	177	231	184	174	212
TOTAL	13,081	15,821	16,545	2,815	4,180	4,566	4,260	3,162	4,196
											4,607
											4,580

* Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.4 : EPZ Exports and Imports by Main Commodities

(Rs million)

	1992	1993	1994*	1993				1994*			
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
Total EPZ Imports	7,132	9,326	10,134	2,109	2,386	2,423	2,408	2,294	2,536	2,552	2,752
of which :											
Raw Materials	6,456	8,221	9,024	1,818	2,134	2,098	2,171	2,081	2,293	2,265	2,385
Machinery and Equipment ...	676	1,105	1,110	291	252	325	237	213	243	287	367
Total EPZ Exports	13,081	15,821	16,545	2,815	4,180	4,566	4,260	3,162	4,196	4,607	4,580
of which :											
Canned Tuna	295	384	514	68	94	111	111	120	123	124	147
Yarn	468	574	702	135	161	128	150	145	167	220	170
Pearls and Precious Stones	320	409	452	73	99	130	107	109	116	114	113
Garments	10,476	12,719	12,876	2,179	3,365	3,734	3,441	2,389	3,299	3,634	3,554
Watch movements assembled	630	612	512	155	172	135	150	125	146	105	136
Baby carriages, toys and sporting goods	167	166	162	37	50	42	37	23	46	51	42
Other	725	957	1,327	168	239	286	264	251	299	359	418

* Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.5 : Imports and Exports — Major Commodity Groups

(Rs million)

Imports (c.i.f. Value)	1992	1993	1994*	1993				1994*			
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
Food and live animals	2,915	3,744	4,241	701	1,041	862	1,140	974	1,019	1,161	1,087
Beverages and tobacco	132	152	201	30	34	37	51	36	36	44	85
Crude materials, inedible except fuel	749	951	1,004	179	237	277	258	234	266	289	215
Mineral fuels, lubricants and related materials ...	1,945	2,109	2,133	515	456	432	706	425	488	617	603
Animal and vegetable oils and fats	274	290	415	53	103	48	86	82	85	121	127
Chemicals	1,901	2,216	2,442	436	561	617	602	515	551	653	723
Manufactured goods classified chiefly by materials	9,141	11,039	11,828	2,320	2,699	2,977	3,043	2,678	2,912	3,070	3,168
Machinery and transport equipment	5,715	6,787	8,887	1,502	1,884	1,636	1,765	1,385	1,575	1,704	4,223
Miscellaneous manufactured articles	2,361	2,871	3,101	506	641	735	989	607	700	768	1,026
Commodities and transactions not classified according to kind	147	160	221	34	46	48	32	52	55	51	63
TOTAL	25,280	30,319	34,473	6,276	7,702	7,669	8,672	6,988	7,687	8,478	11,320
<i>Exports (f.o.b. Value)</i>											
Sugar	5,841	5,770	5,742	1,294	792	2,129	1,555	1,376	670	1,988	1,708
Molasses	92	93	115	11	16	30	36	27	6	15	67
Tea	95	103	83	33	26	21	23	33	22	9	19
Export Processing Zone Products	13,081	15,821	16,545	2,815	4,180	4,566	4,260	3,162	4,196	4,607	4,580
Other	576	656	711	157	127	163	209	143	163	197	208
Re-exports	559	549	901	149	146	116	138	136	400	195	170
TOTAL	20,244	22,992	24,097	4,459	5,287	7,025	6,221	4,877	5,457	7,011	6,752
<i>Bunkers and Ships' Stores (f.o.b. value)</i>											
	500	530	600	125	125	140	140	150	150	150	150

* Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.6 : Merchandise Imports

c.i.f. (Rs million)

SITC Code	Standard International Trade Classification	1991	1992	1993	1994*
00	Food and live Animals	2,692.1	2,915.0	3,744.0	4,241.0
	Meat and Meat Preparations	362.6	380.3	420.0	559.0
	Dairy Products and Eggs	545.8	597.9	667.0	766.0
	Milk and Cream	(419.1)	(463.1)	(516.0)	(588.0)
	Fish and Fish Preparations	240.9	221.0	374.7	488.0
	Cereals and Cereal Preparations	703.5	746.6	1,054.6	1,056.0
	Rice	(316.7)	(276.6)	(464.2)	(398.0)
	Flour	(75.8)	(53.2)	(45.0)	(11.0)
	Other	(311.0)	(416.8)	(545.4)	(647.0)
	Fruits and Vegetables	371.1	382.7	469.6	523.0
	Vegetables	(200.2)	(186.7)	(222.0)	(243.0)
	Feeding Stuff for Animals	91.5	109.8	133.1	139.0
	Other	376.7	476.7	625.0	710.0
01	Beverages and Tobacco	112.7	132.0	152.0	201.0
	Alcoholic Beverages	80.1	97.8	106.3	148.8
	Unmanufactured Tobacco	4.7	4.2	8.0	5.8
	Other	27.9	30.0	37.7	46.4
02	Crude Materials, Inedible, except Fuels	801.4	749.0	951.0	1,004.0
03	Mineral Fuels, Lubricants & Related Materials	2,053.0	1,945.0	2,109.0	2,133.0
	Petroleum Products, Refined	1,783.5	1,624.0	1,771.1	1,779.0
	Other	269.5	321.0	337.9	354.0
04	Animal and Vegetable Oils and Fats	254.5	274.0	290.0	415.0
	Vegetable and Edible Oils	200.8	217.9	202.6	324.0
	Other	53.7	56.1	87.4	91.0
05	Chemicals and Related Materials	1,738.8	1,901.0	2,216.0	2,442.0
	Organic Chemicals	134.2	119.7	146.4	143.0
	Inorganic Chemicals	177.0	174.5	180.9	198.0
	Dyeing, Tanning and Colouring Materials	214.6	265.1	301.0	328.0
	Medical and Pharmaceutical Products	338.1	401.5	472.7	488.0
	Fertilizers Manufactured	119.8	119.4	155.5	139.0
	Artificial Resins and Plastic Materials and Cellulose Esters and Ethers	142.3	132.0	180.0	194.0
	Other	612.8	688.8	779.5	952.0
06	Manufactured Goods classified chiefly by material	8,623.7	9,141.0	11,039.0	11,828.0
	Rubber, Wood, Cork, Paper and Paper Board Manufactures	683.8	756.5	893.2	984.0
	Textile Yarn, Fabrics, made-up articles and related products	5,028.6	5,405.2	6,629.1	7,187.0
	Lime, Cement and Fabricated Construction materials	556.7	582.2	682.8	728.0
	Iron and Steel	701.3	688.7	777.3	913.0
	Manufactures of Metal	664.7	642.7	786.6	720.0
	Other	988.6	1,065.7	1,288.0	1,296.0
07	Machinery and Transport Equipment	5,840.0	5,715.0	6,787.0	8,887.0
	Machinery specialized for particular industries	1,149.2	976.8	1,601.2	1,467.0
	General Industrial Machinery	738.5	793.5	918.0	997.0
	Electric Machinery, Apparatus and Appliances and parts	831.7	791.3	1,070.4	1,027.0
	Road Motor Vehicles and Parts	1,188.4	1,310.2	1,395.4	1,545.0
	Other	1,932.2	1,843.2	1,802.0	3,851.0
08	Miscellaneous Manufactured Articles	2,159.6	2,361.0	2,871.0	3,101.0
	Articles of Apparel and Clothing Accessories	268.2	362.4	423.9	404.0
	Professional and Scientific Instruments	181.3	167.1	162.7	167.0
	Other	1,710.1	1,831.5	2,284.4	2,530.0
09	Commodities and Transactions not classified elsewhere in the S.I.T.C.	106.0	147.0	160.0	221.0
	TOTAL	24,381.8	25,280.0	30,319.0	34,473.0

* Provisional

Source : Central Statistical Office, Government of Mauritius.

Table 3.7 : Imports — Main Sources of Supply

(Rs million)

		1992	1993	1994*	1992		1993		1994*	
					1st half	2nd half	1st half	2nd half	1st half	2nd half
Bahrain	...	240	13	64	138	102	4	9	8	56
France...	...	3,373	3,830	6,380	1,592	1,782	1,878	1,952	1,804	4,576
United Kingdom	...	1,771	2,144	2,308	897	874	881	1,263	1,129	1,179
Republic of South Africa		3,274	4,311	4,106	1,483	1,791	1,806	2,505	2,177	1,929
Japan ...	...	2,176	1,792	1,752	861	1,315	873	919	765	985
Australia	...	804	898	1,024	395	409	379	519	451	573
China (Mainland)...	...	844	1,277	1,240	421	423	587	690	614	626
Germany	...	1,249	1,458	1,590	650	599	699	759	764	826
Italy ...	...	744	1,025	989	403	341	465	560	456	533
United States of America	...	545	699	788	320	225	379	320	373	415
Kenya...	...	353	345	366	204	149	174	171	169	197
New Zealand	...	337	362	345	187	150	180	182	161	184
India ...	...	1,323	1,773	2,294	580	743	746	1,027	999	1,295
China (Taiwan)	...	948	1,263	1,209	476	472	577	686	554	655
Malaysia	...	664	834	807	300	364	318	516	386	421
Korea (Republic) ...	...	367	448	475	179	188	227	221	218	257
Hong Kong	...	1,082	1,393	1,772	534	548	647	746	808	964
Singapore	...	808	893	991	370	438	380	513	475	516
Burma...	...	88	17	10	8	80	8	9	5	5
Belgium	...	362	748	533	168	194	364	384	288	245
Netherlands	...	186	219	224	89	97	86	133	107	117
Pakistan	...	305	463	497	147	158	222	241	243	254
Kuwait	...	—	—	—	—	—	—	—	—	—
Other ...	...	3,436	4,114	4,709	1,647	1,789	2,098	2,016	1,721	2,990
TOTAL	...	25,280	30,319	34,473	12,049	13,231	13,978	16,341	14,675	19,798

* 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	110
1994	113	120

Source : Central Statistical Office, Government of Mauritius

Table 3.9(a) : Tourist Earnings

(Rs million)

	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994**
Tourist Earnings	845	1,190	1,786	2,381	2,796	3,630	3,940	4,655	5,362	6,052

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

Country of residence	1987	1988	1989	1990	1991	1992	1993	1994**
Reunion ...	47,960	56,930	65,550	73,310	77,840	81,260	84,960	77,035
South Africa, Rep. of ...	30,960	35,860	36,860	41,860	43,020	39,790	42,350	39,762
France ...	44,200	50,240	53,660	53,170	58,370	74,330	85,120	106,268
Malagasy Republic ...	7,190	6,770	6,530	6,550	6,010	7,260	7,740	6,849
Germany ...	13,780	15,130	18,210	19,680	24,140	29,800	38,500	41,824
United Kingdom ...	11,790	13,780	16,550	21,920	20,660	24,510	29,950	33,295
Italy ...	12,240	14,960	14,470	14,180	13,240	14,990	15,290	18,149
Switzerland ...	8,180	9,080	10,690	10,740	8,930	10,150	11,010	11,453
Zimbabwe ...	2,370	2,900	2,870	3,670	3,580	2,990	3,460	3,539
India ...	2,980	4,220	4,790	8,190	8,490	8,200	10,740	10,449
Australia ...	3,150	2,310	2,510	3,060	2,960	5,100	4,520	4,162
U.S.A. ...	1,880	1,470	1,890	2,220	1,720	1,830	1,790	2,006
Zambia ...	860	2,590	1,810	1,490	890	310	340	337
Kenya ...	1,020	1,230	1,100	1,440	1,240	1,720	1,070	1,278
Seychelles ...	1,090	1,950	3,260	3,500	3,420	4,710	5,420	5,650
Singapore ...	1,030	1,340	1,990	2,110	2,010	1,680	2,770	3,247
Other countries ...	16,880	18,510	20,050	24,460	24,150	26,770	29,600	35,223
All countries ...	207,560	239,300	262,790	291,550	300,670	335,400	374,630	400,526

Table 3.9(c) : Average Stay

	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994**
Nights	11.7	11.4	11.4	12.5	12.2	12.2	12.3	12.3	12.3	13.1

* 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	1988		1989		1990		1991		1992		1993	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. GOODS AND SERVICES	18922	20938	22141	24883	26509	29730	29180	30738	31176	32632	34778	38193
1. Merchandise ...	13455	15598	15166	18298	17914	21775	19019	22118	20272	22785	23020	27347
2. Non-monetary gold	—	30	—	87	—	146	—	94	—	146	—	160
3. Freight and insurance on merchandise	49	1563	62	1804	70	2087	114	2128	25	2191	14	2660
4. Other transportation	1810	1029	2295	1293	2861	1745	3271	1843	3425	2211	3285	2232
5. Travel	2381	857	2796	1209	3630	1390	3940	1722	4655	2210	5362	2251
6. Investment income on direct investment	357	950	778	1081	831	1170	1292	1203	1417	1246	1235	1172
Other	(22)	(215)	(51)	(258)	(30)	(334)	(55)	(323)	(81)	(342)	(36)	(353)
7. Other government	(335)	(735)	(727)	(823)	(801)	(836)	(1237)	(880)	(1336)	(904)	(1199)	(819)
8. Other private	75	121	77	114	90	213	92	202	65	240	87	338
	795	790	967	997	1113	1204	1452	1428	1317	1603	1775	2033
B. UNREQUITED TRANSFERS	1391	145	1294	145	1613	175	1544	271	1710	278	2046	280
9. Private	(1083)	(121)	(1149)	(111)	(1365)	(142)	(1485)	(241)	(1590)	(242)	(1844)	(225)
10. Government	—	(308)	(24)	(145)	(34)	(248)	(33)	(59)	(30)	(120)	(36)	(55)
NET TOTAL OF GOODS, SERVICES AND TRANSFERS	—	770	—	1593	—	1783	—	285	—	24	—	1649
C. CAPITAL (EXCLUDING RESERVES AND RELATED ITEMS)	1628	—	526	—	1416	—	655	—	—	230	340	—
NON-MONETARY SECTORS	1836	—	799	—	1588	—	955	—	—	654	735	—
11-12. Direct investment and other private long-term	2344	224	1718	342	2166	539	2392	823	1524	1350	1914	1583
Direct investment	(317)	(—)	(537)	(—)	(601)	(—)	(127)	(—)	(445)	(260)	(586)	
Other	(2027)	(224)	(1181)	(342)	(1565)	(539)	(2265)	(823)	(1524)	(905)	(1654)	(997)
13. Other private short-term	—	77	—	601	123	—	274	544	145	433	393	14
14. Local Government	—	—	—	—	—	—	—	—	—	—	—	—
15. Central Government	1028	1235	496	472	301	463	240	584	317	857	622	597
Loans received	(1028)	(1235)	(496)	(472)	(301)	(463)	(240)	(584)	(317)	(857)	(622)	(597)
Other Liabilities	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
Assets	—	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
MONETARY SECTORS	—	268	—	273	—	172	—	300	424	—	—	395
16. Private institutions	49	257	21	294	49	221	—	300	514	90	469	864
Liabilities	(49)	(—)	(21)	(—)	(49)	(—)	(—)	(37)	(—)	(90)	(469)	—
Assets	—	(257)	(—)	(294)	(—)	(221)	(—)	(263)	(514)	(—)	(—)	(864)
17. Central Institutions	—	—	—	—	—	—	—	—	—	—	—	—
D. ALLOCATION OF SDRs	—	—	—	—	—	—	—	—	—	—	—	—
E. RESERVES AND RELATED ITEMS	—	2466	—	2225	—	3442	—	2950	—	721	—	140
19. Liabilities	—	525	—	566	—	645	—	322	—	—	—	—
Use of Fund credit	(—)	(525)	(—)	(566)	(—)	(645)	(—)	(322)	(—)	(—)	(—)	(—)
Other	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
20. Assets	—	1941	—	1659	—	2797	—	2628	—	721	—	140
Monetary gold	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)
SDRs	(2)	(—)	(—)	(29)	(21)	(130)	(—)	(172)	(—)	(33)	(—)	(127)
Reserve Position in the Fund	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(—)	(113)	(—)	(—)
Foreign Exchange	(—)	(1952)	(—)	(1633)	(—)	(268)	(—)	(2454)	(—)	(574)	(—)	(14)
Other claims	(9)	(—)	(3)	(—)	(1)	(1)	(—)	(2)	(—)	(1)	(1)	(—)
NET ERRORS AND OMISSIONS	... 1608	—	3292	—	3809	—	2580	—	975	—	1449	—

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

									(Rs million)
		1988	1989	1990	1991	1992	1993*	1994**	1995***
1. Agriculture, hunting, forestry and fishing	...	3,067	3,370	3,895	4,093	4,464	4,519	4,750	5,460
*** Of which : Sugar	...	2,177	2,355	2,675	2,658	2,906	2,729	2,850	3,465
2. Mining and quarrying	...	27	30	37	45	54	65	76	85
3. Manufacturing	...	5,627	6,365	7,461	8,274	9,361	10,676	11,738	12,830
Of which : EPZ	...	3,125	3,450	3,975	4,400	5,000	5,745	6,154	6,530
4. Electricity, gas and water	...	517	577	507	775	950	1,205	1,251	1,375
5. Construction	...	1,370	1,735	2,220	2,590	3,005	3,485	3,990	4,315
6. Wholesale & retail trade, and restaurants & hotels	...	3,785	4,540	5,455	6,100	6,900	8,115	9,240	10,365
7. Transport, Storage and Communications	...	2,425	2,949	3,490	4,200	4,810	5,430	6,321	7,000
8. Financing, insurance, real estate and business services	...	2,723	3,261	3,900	4,497	4,972	5,557	6,186	6,810
9. Producers of government services		2,680	2,987	3,262	3,640	4,005	4,875	5,925	6,470
10. Other Services	...	960	1,260	1,563	1,877	2,165	2,525	2,917	3,290
Gross Domestic Product at factor cost		23,181	27,074	31,790	36,091	40,686	46,452	52,394	58,000
Net factor income from the rest of the world	...	—600	—303	—339	+89	+171	+63	—400	—425
Gross National Product at factor cost		22,581	26,771	31,451	36,180	40,857	46,515	51,994	57,575

* Revised

** 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)

	1988	1989	1990	1991	1992	1993*	1994**	1995***
Compensation of employees ...	10,915	12,815	14,890	17,228	19,542	22,410	25,550	28,300
of which General Government ...	(3,050)	(3,364)	(3,648)	(4,050)	(4,418)	(5,323)	(6,400)	(7,000)
Operating surplus ...	12,266	14,259	16,900	18,863	21,144	24,042	26,844	29,700
Consumption of fixed capital ...	...	...	...	...	...	...	...	...
Gross Domestic Product at factor cost	23,181	27,074	31,790	36,091	40,686	46,452	52,394	58,000
Indirect taxes (net of subsidies) ...	4,622	5,191	6,245	6,763	7,240	8,425	9,150	9,700
Gross Domestic product at market prices	27,803	32,265	38,035	42,854	47,926	54,877	61,544	67,700

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

Rs million)

	1988	1989	1990	1991	1992	1993*	1994**	1995***
Private consumption expenditure on goods and services ...	17,215	20,850	24,840	27,542	30,336	34,973	39,496	44,095
General government consumption expenditure on goods and services ...	3,509	3,936	4,456	5,005	5,500	6,620	7,935	8,715
Gross domestic fixed capital formation of private enterprises ...	4,610	6,280	7,500	8,870	8,980	11,500	11,875	12,790
Gross domestic fixed capital formation of government & public enterprises ...	3,380	2,285	4,365	3,515	4,650	4,335	7,385	5,510
Increase in stocks ...	+512	+1352	-287	-404	87	954	343	439
Consumption & Gross Capital Formation	29,226	34,703	40,874	44,528	49,553	58,382	67,034	71,540
Net Export of goods and non-factor services ...	-1,423	-2,438	-2,839	-1,674	-1,627	-3,505	-5,220	-5,220
Net factor income from the rest of the world ...	-593	-303	-339	+89	+171	+63	-100	-100
Indirect taxes (net of subsidies) ...	-4,622	-5,591	-6,245	-6,763	-7,240	-8,425	-9,150	-9,150
Gross National Product at factor cost ...	22,588	26,371	31,451	36,180	40,857	46,515	52,564	57,070

* Revised

** 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)

		1988	1989	1990	1991	1992	1993*	1994**	1995***
Agriculture, hunting, forestry and fishing	...	2,732	2,518	2,764	2,711	2,888	2,680	2,498	2,757
Of which : Sugar	...	1,924	1,684	1,884	1,792	1,919	1,631	1,468	1,732
Mining and quarrying	...	26	27	29	31	34	38	41	44
Manufacturing ...	...	5,225	5,478	5,901	6,172	6,580	6,922	7,275	7,646
Of which : EPZ	...	2,895	3,069	3,284	3,448	3,655	3,874	4,029	4,150
Electricity, gas and water	...	509	569	581	636	668	739	781	818
Construction	...	1,223	1,357	1,527	1,649	1,814	1,923	2,058	2,140
Wholesale and retail trade & restaurants and hotels		3,305	3,552	3,754	3,912	4,178	4,504	4,792	5,041
Transport, storage and communication	...	2,262	2,443	2,580	2,712	2,929	3,134	3,369	3,587
Financing, insurance, real estate and business services		2,599	2,778	2,981	3,136	3,308	3,504	3,714	3,929
Producers of government services	...	2,116	2,193	2,292	2,372	2,467	2,590	2,746	2,883
Other services	...	907	966	1,043	1,126	1,228	1,338	1,445	1,554
Gross Domestic Product at factor cost	...	20,904	21,881	23,452	24,457	26,094	27,372	28,719	30,399
Annual Real growthrate of Gross Domestic Product		+6.0%	+4.6%	+7.	+4.3%	+6.7%	+5.0%	+5.0%	+5.9%

* 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)	
		1988	1989	1990	1991	1992	1993*	1994**	1995***
A. By type of capital goods									
(a) Residential buildings	...	...	1,075	1,495	2,060	2,700	3,750	4,435	4,750
(b) Non-residential buildings	...	...	1,215	1,620	2,140	2,425	2,370	2,700	3,270
(c) Other construction and works (including land improvement)	...	915	1,025	1,370	1,450	1,625	1,755	2,100	2,300
(d) Transport equipment									
(i) Passenger cars	...	...	295	380	475	490	575	640	890
(ii) Other equipment	...	...	1,970 +	815	2,120 +	785	1,200	1,205	2,700
(e) Machinery and other equipment	...	2,520	3,230	3,700	4,535	4,110	5,100	5,550	5,650
Gross Domestic Fixed Capital Formation	...	7,990	8,565	11,865	12,385	13,630	15,835	19,260	18,300
B. By industrial use									
(a) Agriculture, hunting, forestry and fishing	...	230	200	270	480	585	595	620	715
(b) Mining and quarrying	...	—	—	—	—	—	—	—	—
(c) Manufacturing	...	1,875	2,130	2,070	2,280	1,900	2,640	2,610	2,680
(d) Electricity, gas and water	...	455	605	385	1,335	1,210	550	895	985
(e) Construction	...	165	250	615	205	295	415	475	465
(f) Wholesale & retail trade and restaurants & hotels	...	750	1,305	1,930	2,005	1,585	1,765	2,265	2,605
(g) Transport, storage and communications	...	2,860	1,855	3,235	2,020	2,260	2,905	4,625	3,085
(h) Financing, insurance, real estates & business services	...	1,205	1,690	2,300	3,035	4,335	5,320	6,055	5,715
of which : ownership of dwellings	...	(1,075)	(1,495)	(2,060)	(2,700)	(3,750)	(4,435)	(4,750)	(4,900)
(i) Producers of government services	...	275	325	845	735	1,070	1,185	1,200	1,245
(j) Other services	...	175	205	215	320	390	460	515	805
Gross Domestic Fixed Capital Formation	...	7,990	8,565	11,865	12,385	13,630	15,835	19,260	18,300

* Revised

** 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	1993*
Manufacturing sector (including sugar) ...	84	76	71	73	77	78	86	89	95	n.a.
Manufacturing sector (excluding sugar) ...	88	77	75	78	81	84	91	95	104	113
EPZ Sector	88	78	80	82	90	96	105	108	116	128
UNIT LABOUR COST INDEX (BASE YEAR 1982 = 100)										
	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993*
Manufacturing sector (including sugar) ...	123	134	151	159	178	194	210	231	238	n.a.
Manufacturing sector (excluding sugar) ...	124	142	156	165	187	200	219	237	259	n.a.
EPZ Sector	132	166	182	195	216	228	250	270	295	n.a.

* 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 ...	194	180	5,621	37.8	24.3	21.5	31.2	611	3.39	10.9
1992 ...	192	179	5,780	37.4	27.0	20.3	32.3	643	3.59	11.1
1993 ...	188	176	5,402	34.7	26.5	20.4	30.8	565	3.22	10.5
1994 ...	186	173	4,813	31.5	24.2	15.6	27.8	500	2.9	10.4

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 year</i>	<i>Production</i>	<i>Total availability**</i>	<i>Local consumption</i>	<i>Exports</i>	<i>Stock at end of year*</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	7,736
1993 ...	247.6*	565.0	812.7	37.1	540.0	234.3	8,722
1994 ...	234.3	500.2	734.6	36.9	518.8	177.7	N.A.

* Figures for stocks include special ISA stocks (wherever applicable). The effects of loss or surplus in storage are also accounted for in closing stocks. Subsequently, 1993 closing stock has been modified by MSS.

** 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.

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

Table 4.9 : Production of Selected Commodities

(Metric tons)

		1986	1987	1988	1989	1990	1991	1992	1993	1994*
Industrial Crops										
Tea (processed green leaf) ...	...	40,267	37,246	34,750	29,239	29,868	30,863	30,374	30,900	27,204
Tobacco leaf ...	...	948	912	967	1,036	799	862	963	1,015	1,025
Foodcrop Production										
Banana ...	...	7,830	7,920	7,920	4,640	6,135	6,490	8,530	9,880	6,000
Beans and Peas ...	...	970	780	1,155	1,140	1,280	945	1,060	1,211	1,270
Beet ...	...	135	165	175	210	165	150	—	—	—
Brinjal ...	...	685	580	735	835	1,230	1,270	1,210	1,813	1,575
Cabbage ...	...	3,270	2,675	2,915	2,945	3,680	3,490	3,330	5,514	3,875
Carrot ...	...	765	815	740	1,025	1,100	915	—	—	—
Cauliflower ...	...	610	340	955	920	1,280	700	1,150	1,382	2,060
Chillies ...	...	385	365	515	475	595	450	655	898	600
Cucumber ...	...	1,525	1,280	1,285	2,450	2,720	3,120	—	—	—
Garlic ...	...	325	245	165	160	170	140	170	177	255
Ginger ...	...	360	240	220	380	625	460	340	284	525
Groundnut ...	...	2,250	1,645	1,685	1,505	1,755	1,380	1,190	868	1,160
Leek ...	...	30	25	25	35	30	25	—	—	—
Lettuce ...	...	250	175	425	545	610	560	—	—	—
Maize ...	...	7,970	3,865	3,790	2,395	2,265	2,120	1,995	1,816	995
Onion ...	...	2,955	2,145	3,090	3,225	2,635	2,960	3,240	3,637	5,493
Pineapple ...	...	980	1,015	1,465	1,540	1,355	1,480	2,300	4,048	4,050
Potato ...	...	16,265	15,535	12,770	19,690	17,820	16,445	19,175	13,780	16,850
Pumpkin ...	...	1,285	1,275	1,210	1,660	1,670	3,055	—	—	—
Rice ...	...	175	40	20	20	—	10	5	—	—
Squash ...	...	170	175	305	385	290	435	—	—	—
Tomato ...	...	10,600	6,825	7,315	9,195	11,570	9,385	10,220	13,001	9,000
Miscellaneous ...	...	5,910	5,005	5,520	6,905	6,860	8,025	17,500	20,865	24,380
Total ...	...	65,700	53,130	54,400	62,280	65,840	64,090	72,070	79,174	78,088
Total Area Under Production (Hectares)		6,296	5,017	5,200	5,303	5,699	5,493	5,856	5,984	6,217
Livestock and Fisheries										
Beef ...	...	1,233	1,423	1,561	1,641	2,049	2,157	2,376	2,523	2,609
Goat Meat ...	...	131	136	138	101	134	166	144**	139**	148**
Mutton ...	...	29	36	42	31	21	12	N.A.	N.A.	n.a.
Pork ...	...	595	732	660	660	830	906	994	1,054	1,058
Fish ...	...	8,083	16,149	15,874	14,861	13,985	17,910	17,581	19,602	17,234

* Revised

** Includes mutton

Source : Central Statistical Office, Digest of Agricultural Statistics.

Table 4.10 : Electricity — Production and Consumption

	<i>Unit</i>	1987	1988	1989	1990	1991	1992	1993
Effective Capacity	... kw	223,500	252,300	270,300	270,300	294,150	336,630	307,800
— Hydro	... "	50,950	56,750	56,750	56,750	56,750	59,940	54,200
— Thermal	... "	130,600	153,600	171,600	171,600	195,600	228,840	210,000
Energy Generated	... Million Kwh	370.8	438.1	458.7	569.6	613.6	679.6	757.3
— Hydro	... "	138.7	98.9	147.6	84.9	75.5	112.5	102.9
— Thermal	... "	232.1	339.2	311.1	484.7	538.1	567.1	654.4
Energy purchased from Sugar and Other Factories	... "	104.3	106.8	125.4	97.4	125.6	129.0	129.0
Energy Sold	... Million Kwh	401.9	449.9	486.8	559.1	624.7	688.0	742.9
Number of Consumers	No.	198,893	206,172	211,274	219,067	227,699	236,802	246,815
— Domestic	... "	179,687	185,609	189,759	196,312	203,741	211,655	220,309
— Commercial	... "	15,117	16,048	16,680	17,603	18,510	19,400	20,503
— Industrial	... "	3,918	4,330	4,511	4,835	5,122	5,550	5,803
— Other	... "	171	185	324	317	326	197	200

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	121.0
May...	...	122.3	135.7	146.2	153.1	114.0	122.6
June...	...	122.6	135.4	147.0	156.4	114.7	123.2
July ...	...	124.0	139.9	151.9	104.0	115.4	123.2
August	...	123.9	139.9	150.1	105.6	116.3	123.8
September	...	126.0	146.1	149.8	106.4	117.2	124.2
October	...	126.4	146.6	150.0	106.6	117.3	124.2
November	...	128.1	149.2	150.2	106.8	117.9	124.9
December	...	128.7	148.7	148.8	107.6	118.5	125.6
Average	...	123.1	139.7	149.5	156.4	114.4	122.7
Yearly Change (Percentage)	...	+12.6	+13.5	+7.0	+4.6	+10.5	+7.3

* 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	June 1993		December 1993		June 1994		December 1994	
	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment	No. of Enterprises	Employment
1. Food	11	949	10	1,187	9	1,456	10	1,478
2. Flowers	51	593	50	611	50	605	50	643
3. Textile Yarn and Fabrics	32	3,246	30	3,374	32	3,614	32	3,542
4. Wearing Apparels ... of which: (a) Pullovers	301 (43)	73,669 (25,014)	294 (42)	73,023 (23,316)	269 (34)	70,854 (21,407)	257 (33)	69,037 (19,766)
(b) Gloves & other Garments	(258)	(48,655)	(252)	(49,707)	(235)	(49,447)	(224)	(49,271)
5. Leather Products & Footwear ...	10	1,398	10	1,302	9	1,292	8	1,405
6. Wood, Furniture & Paper Products ...	25	545	26	488	26	496	26	526
7. Optical Goods	7	493	7	540	6	443	6	498
8. Watches and Clocks	5	618	5	606	4	593	4	573
9. Electric & other Electronic Products ...	13	382	11	382	10	420	8	410
10. Jewellery & related articles	19	1,320	19	1,264	20	1,228	20	1,221
11. Toys and Carnival Articles	7	958	7	915	7	950	7	968
12. Others	69	1,857	67	1,929	67	1,911	66	1,875
TOTAL	550	86,028	536	85,621	509	83,862	494	82,176

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	Wholesale, retail trade, restaurants & hotels	Transport, Storage & Communications	Government Services ^{***}		Other Services	Total		
		Total	of which							Total	of which Central Government Services				
		Sugar*	Tea**							Sugar*	Tea**				
March	1983	...	52.1	46.1	4.6	0.2	36.9	4.2	4.5	9.1	8.0	55.1	49.8	19.2	189.3
March	1984	...	49.8	44.6	3.6	0.2	42.1	4.0	4.0	8.9	8.2	54.8	49.5	18.7	190.7
March	1985	...	48.3	42.9	3.5	0.2	56.1	3.9	4.8	9.2	8.4	55.0	49.9	17.7	203.6
March	1986	...	46.9	41.7	3.2	0.4	76.5	3.6	5.0	9.6	8.6	54.9	49.7	17.7	223.2
March	1987	...	46.4	41.0	3.1	0.2	93.3	3.7	7.2	10.6	9.7	54.9	49.7	19.0	245.0
March	1988	...	45.0	39.7	3.0	0.2	105.8	3.6	9.4	12.8	10.3	55.3	50.1	21.6	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	26.8	273.2
March	1990	...	45.1	39.9	2.8	0.2	110.4	3.5	11.1	16.8	12.3	69.6	54.5	13.9	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	14.5	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	14.1	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	13.5	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	14.7	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)	1994-95 (Estimates)
REVENUE							
Direct Taxes	...	1,700.4	1,996.9	2,137.2	2,180.8	2,273.3	2,621.3
Income Tax	...	...	(563.3)	(544.1)	(552.2)	696.8	682.7
Corporate Tax	...	...	(668.3)	(843.0)	(1,013.2)	767.9	814.3
Other	...	...	(468.8)	(609.8)	(571.8)	716.1	776.3
Indirect Taxes	...	5,991.4	7,043.6	7,194.1	8,066.0	9,186.3	8,589.0
Import Duties	...	...	(2,436.0)	(2,811.4)	(2,744.5)	3,248.2	3,714.0
Stamp Duty on Imports	...	...	(1,267.1)	(1,458.5)	(1,451.0)	1,462.8	1,700.5
Sales Tax	...	...	(710.4)	(823.0)	(929.2)	1,020.5	1,210.3
Export Duties	...	...	(374.7)	(429.6)	(416.8)	433.8	400.3
Excise Duties	...	...	(632.9)	(831.2)	(886.2)	1,075.7	1,124.0
Other ...	...	...	(570.3)	(689.9)	(766.4)	825.0	1,037.2
Receipts from Public Utilities	...	177.8	185.2	211.5	256.4	292.4	319.0
Receipts from Public Services	...	211.3	282.7	285.9	304.6	392.0	392.1
Rental of Public Property	...	18.0	22.0	31.7	29.9	39.5	35.5
Other	...	268.3	184.9	688.1	757.2	704.4	1,033.2
TOTAL	...	8,367.2	9,715.3	10,548.5	11,594.9	12,887.9	12,990.1
EXPENDITURE :							
General Administration	...	1,473.6	1,385.3	1,693.2	1,729.7	2,412.1	2,819.0
of which : Police	...	(499.0)	(602.8)	(684.6)	755.5	929.1	1,050.0
Economic Services	...	873.6	886.8	1,020.5	1,096.8	1,293.6	1,380.5
Agriculture, Natural Resources & Fisheries	...	(192.6)	(229.3)	(264.6)	302.0	603.2	640.5
Posts and Telecommunications	...	(54.1)	(62.3)	(69.9)	75.4	89.1	97.1
Works, Labour and Employment	...	(250.5)	(256.3)	(285.2)	287.1	335.4	342.1
Cooperative and Industry	...	(22.7)	(26.3)	(30.4)	43.5	61.1	79.3
Trade and Shipping	...	(302.1)	(244.7)	(294.3)	293.7	84.6	83.9
Tourism	...	(11.8)	(12.4)	(13.1)	9.6	12.4	14.0
Economic Planning and Development	...	(24.3)	(26.7)	(28.8)	35.2	39.6	40.8
Energy and Internal Communications	...	(15.5)	(28.8)	(34.2)	50.3	68.2	82.8
Social Services	...	2,392.2	2,919.2	3,391.6	3,750.3	4,647.9	5,129.5
Social Security	...	(636.2)	(861.9)	(1,073.7)	1,204.9	1,394.1	1,589.4
Education, Arts and Culture	...	(1,054.3)	(1,212.6)	(1,380.3)	1,488.3	1,945.9	2,135.7
Health	...	(597.0)	(706.4)	(800.7)	895.4	1,105.9	1,190.4
Housing	...	(7.1)	(24.3)	(4.2)	24.3	33.7	38.6
Reform Institutions, Youth and Sports	...	(97.6)	(114.0)	(132.7)	137.4	168.3	175.4
Local Government and Rodrigues	...	502.4	583.1	675.6	752.4	1,067.5	1,140.0
Public Debt and Pension	...	2,958.0	3,439.4	3,492.4	3,564.7	3,667.4	4,203.0
of which : Public Debt Services	...	(2,539.7)	(2,959.3)	(2,942.6)	2,961.5	2,919.1	3,365.0
TOTAL	...	8,199.8	9,213.8	10,273.3	10,893.9	13,088.5	14,672.0
Surplus (+) or Deficit (-)	...	+167.4	+501.5	+275.2	+701.0	-200.6	-1,681.9

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)	1994-95 Estimates)
RECEIPTS							
Domestic Revenue	1,431.5	1,359.7	1,630.6	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	(206.6)	(70.7)	(320.6)	(181.9)	(402.2)
Other	(127.5)	(116.8)	(140.0)	(24.3)
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)	0.0	(5.9)	(0.1)	(0.9)
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)	(76.5)
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)	(12.1)
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	3,148.1
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	683.0
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)	(34.4)
Local Government and Rodrigues	83.2	125.2	217.9	232.6	79.1
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	1,178.3
TOTAL CAPITAL EXPENDITURE	...		2,277.8	2,758.8	2,606.6	3,095.3	2,753.7
Surplus (+) or Deficit (—)	—428.8	—1,098.5	—723.9	—1,248.0	+ 394.4
							—1,499.3

Source : Ministry of Finance, Government of Mauritius.

Table 6.3 : External Debt Outstanding

(Rs million)

<i>Year</i>	<i>Central Government (Excl. IMF)</i>	<i>IMF Credit & Trust Fund Loan</i>	<i>Private Sector</i>	<i>Others</i>	<i>Total</i>
1983	3,463	2,060	190	464	6,177
1984	3,945	2,494	195	561	7,195
1985	5,207	2,488	201	682	8,578
1986	4,633	2,202	292	828	7,955
1987	4,844	1,989	645	1,230	8,708
1988	5,802	1,624	1,128	2,702	11,256
1989	5,735	1,265	1,394	3,468	11,862
1990	5,868	720	1,943	4,038	12,569
1991	5,964	—	2,586	5,826	14,376
1992	5,476	—	2,879	6,221	14,576
1993	5,712	—	3,113	7,202	16,027
1994+	5,906	—	3,433	8,000	17,339

+ Provisional

Source : Ministry of Finance, Government of Mauritius

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