



I. First Quarter 2022 (2022Q1)

1. The external current account deficit has been estimated at about Rs14.9 billion for 2022Q1. The goods account deficit widened, with the exports of goods (f.o.b.) rising by 26.2 per cent to Rs21.8 billion and imports of goods (c.i.f.) going up by 40.3 per cent to Rs62.0 billion in 2022Q1, mostly on account of higher imports of '*mineral fuels, lubricants, & related products*', '*manufactured goods classified chiefly by material*', '*machinery & transport equipment*' and '*food and live animals*'.
2. The services account recorded a surplus of Rs4.1 billion in 2022Q1 against a deficit of Rs3.1 billion in 2021Q1, reflecting the significant increase in tourism earnings to Rs12.5 billion, which was partly offset by higher freight costs, which rose by 68.0 per cent year-on-year. Inclusive of Global Business License Holders' (GBLHs) flows, the surplus on the primary income account has been estimated at Rs20.2 billion in 2022Q1, whilst the deficit on the secondary income account has been estimated at Rs5.0 billion.
3. Net borrowing in the financial account has been estimated at Rs17.7 billion in 2022Q1 compared to Rs15.0 billion in 2021Q1. The direct investment account, inclusive of GBLHs flows, registered net inflows of Rs13.6 billion in 2022Q1, with non-residents' direct investment in Mauritius, excluding GBLHs and net of repatriation, amounting to Rs2.0 billion.
4. The portfolio investment account posted net outflows of Rs67.7 billion in 2022Q1 and, excluding GBLHs, net outflows of Rs39.1 billion, mainly reflecting banks' investment in debt securities abroad. The other investment account recorded net inflows of Rs60.1 billion against net outflows of Rs2.8 billion in 2021Q1.
5. The country recorded an overall balance of payments deficit of Rs12.6 billion in 2022Q1 against a surplus of Rs7.0 billion in 2021Q1.

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Economic Analysis & Research and Statistics Department

¹ Including estimates of transactions of Global Business License Holders (GBLHs).