



## I. Third Quarter 2022 (2022Q3)

1. The external current account deficit has been estimated at about Rs17.9 billion for 2022Q3. The goods account deficit widened as the imports of goods (c.i.f.) increased to Rs77.0 billion and the exports of goods (f.o.b.) rose to Rs26.9 billion. The rise in goods exports reflected mostly higher exports of *'food and live animals'* and *'ship's stores and bunkers'* while imports of goods rose mainly due to higher imports of *'mineral fuels, lubricants, & related products'* and *'machinery & transport equipment'*.
2. The services account turned around to record a surplus of Rs6.0 billion in 2022Q3 against a deficit of Rs4.7 billion in 2021Q3, mainly on account of substantial increases in gross tourism earnings to Rs16.3 billion, which more than offset the significant rise in imports of travel and transport services. Inclusive of Global Business License Holders' (GBLHs) flows, the surplus on the primary income account has been estimated at Rs23.6 billion in 2022Q3, whilst the deficit on the secondary income account has been estimated at Rs4.7 billion.
3. Net borrowing in the financial account has been estimated at Rs14.7 billion in 2022Q3. The direct investment account, inclusive of GBLHs flows, registered net inflows of Rs69.6 billion in 2022Q3. Non-residents' direct investment in Mauritius, excluding GBLHs and net of repatriation, amounted to Rs3.6 billion.
4. The portfolio investment account posted net outflows of Rs41.2 billion in 2022Q3 and, excluding GBLHs, net outflows of Rs36.9 billion, mainly reflecting banks' investment in debt securities abroad. The other investment account recorded net outflows of Rs20.0 billion, largely on account of additional deposits of banks abroad.
5. The country recorded an overall balance of payments deficit of Rs5.6 billion in 2022Q3 compared to a surplus of Rs25.2 billion in 2021Q3.

22 December 2022

Economic Analysis & Research and Statistics Department

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<sup>1</sup> Including estimates of transactions of Global Business License Holders (GBLHs).