



1. International Investment Position

A first preliminary estimate of Mauritius' International Investment Position (IIP) pointed to a decline in its net foreign asset position due to GBCs, albeit other residents' net claims on non-residents increased. The net foreign asset position dropped from Rs1,072 billion as at end-December 2015 to Rs800 billion as at end-December 2016. Claims on non-residents increased from Rs15,178 billion as at end-December 2015 to Rs15,808 billion as at end-December 2016. Liabilities to non-residents also went up from Rs14,106 billion to Rs15,008 billion over the same period.

1.1 Non-GBC sector

The net foreign asset position of the non-GBC sector is estimated to have increased from Rs338 billion as at end-December 2015 to Rs356 billion as at end-December 2016. Non-GBC residents' claims on non-residents are estimated to have gone down from Rs1,007 billion as at end-December 2015 to Rs980 billion as at end-December 2016, while their liabilities to non-residents are estimated to have fallen from Rs670 billion to Rs625 billion. The gross official international reserves of the country increased by Rs26 billion to Rs179 billion over the period under review.

1.2 GBC sector¹

The net foreign asset position of the GBC sector declined from Rs735 billion as at end-December 2015 to Rs444 billion as at end-December 2016. GBCs' claims on non-residents are estimated to have increased from Rs14,171 billion as at end-December 2015 to Rs14,828 billion as at end-December 2016, while their liabilities to non-residents rose from Rs13,436 billion to Rs14,383 billion.

Table 1 summarises the asset and the liability position of Mauritius by category of investment, namely, direct investment, portfolio investment, other investment and financial derivatives, as at end-December 2015 and end-December 2016.

Table 2 provides the detailed IIP as at end-December 2016.

¹ Covers only Global Business Category 1 companies.

Table 1: International Investment Position: End-2015 and end-2016, Rs billion

	2015 ¹	2016 ²		2015 ¹	2016 ²
Net Foreign Asset Position	1,072	800			
o/w: Non-GBC	338	356			
GBC1	735	444			
Claims on Non-residents	15,178	15,808	Liabilities to Non-residents	14,106	15,008
Direct Investment	7,943	8,437	Direct Investment	9,658	10,190
o/w: Non-GBC	31	26	o/w: Non-GBC	154	162
GBC	7,911	8,411	GBC	9,504	10,028
Portfolio Investment	4,372	3,978	Portfolio Investment	1,164	1,134
o/w: Non-GBC	129	149	o/w: Non-GBC	42	38
GBC	4,243	3,830	GBC	1,122	1,096
Other Investment	1,578	2,164	Other Investment	2,334	2,802
o/w: Non-GBC	575	564	o/w: Non-GBC	355	362
GBC	1,002	1,600	GBC	1,979	2,440
Financial Derivatives	1,133	1,050	Financial Derivatives	950	883
o/w: Non-GBC	119	63	o/w: Non-GBC	119	63
GBC	1,014	987	GBC	830	820
Reserve Assets	153	179			

¹ Provisional. ² Preliminary estimates.

Note: Figures may not add up to totals due to rounding.

Research & Economic Analysis Department

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