



BANK OF MAURITIUS
web site: <http://bom.intnet.mu>

PRESS RELEASE LAUNCH OF THE FOREIGN ASSETS AND LIABILITIES SURVEY

By virtue of the Bank of Mauritius Act 2004, the responsibility for the preparation of the balance of payments accounts and the external assets and liabilities position of Mauritius is vested on the Bank of Mauritius.

The Governor launched the Foreign Assets and Liabilities Survey (FALS) today in the presence of the Chief Executive of the Financial Services Commission and the Chief Executive of the Mauritius Bankers' Association.

The FALS aims to gather information from resident enterprises on their claims on non-residents and their liabilities to non-residents. The survey is expected to improve the statistical coverage of the Balance of Payments (BoP) and to address, in part at least, the issue on net errors and omissions which has cropped up recently following the creation of a single banking licence. It also enables the Bank to compile an international investment position (IIP) statement.

At the request of the Bank, the Statistics Department of the International Monetary Fund (IMF) provided technical assistance and recommended the use of surveys for compiling BoP and IIP statements. The experts assisted the Bank in designing the questionnaire and drawing the survey frame.

This initiative is also in line with the recommendations of the IMF on data dissemination standards. The graduation of Mauritius to the IMF's Special Data Dissemination Standards (SDDS) in fact requires data to be in conformity with internationally accepted methodologies and to be disseminated within a specific time frame.

The survey targets selected resident enterprises in various fields of economic activity. The Bank hereby provides assurance that information submitted by respondents will be treated in strict confidence and will not be accessible to any other person or organisation. The Bank will publish information supplied only in aggregated form, that is, without making reference to any individual respondent.

The Bank has taken appropriate steps to ensure that it has the necessary technical capacity to handle this type of exercise, by explicitly establishing a Statistics Division under the purview of the Second Deputy Governor and by recruiting a team of Statisticians.

Bank of Mauritius
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