



## BANK OF MAURITIUS

website: <http://bom.intnet.mu>

### COMMUNIQUÉ

#### **“MAURITIUS HAS BECOME THE 70<sup>TH</sup> MEMBER COUNTRY SUBSCRIBING TO THE IMF’S SDDS”**

Effective 28 February 2012, Mauritius has become the second Sub-Saharan African country, after the Republic of South Africa, and the fourth in Africa, to join the select group of 69 other countries subscribing to the International Monetary Fund (IMF’s) Special Data Dissemination Standards (SDDS).

The IMF established the SDDS in 1996 in the aftermath of the financial crises of the early 1990s, which highlighted the need for high-quality and timely economic and financial data to economic agents. The SDDS aims to guide member countries, seeking to access international capital markets, in the provision of these data and information on their compilation and dissemination procedures. Subscription to SDDS is expected to enhance the availability of comprehensive statistics, thereby contributing to the pursuit of sound macroeconomic policies and the improved functioning of financial markets. The SDDS identifies four dimensions of data dissemination—the data coverage, periodicity, and timeliness; access by the public; the integrity and the quality of the disseminated data.

By voluntarily subscribing to the SDDS, the Mauritian Authorities undertake the commitment to abide by internationally accepted best practices on statistical matters, to observe the standard and to provide information (metadata) to the IMF about the country’s data dissemination practices, which are now publicly available on the IMF’s Dissemination Standards Bulletin Board (DSBB).

On being apprised of the good news, the Governor of the Bank of Mauritius, Mr Rundheersing Bheenick, stated: *“The financial crisis has brought acute awareness of the need for ready availability of comprehensive, reliable and timely data. It is a moment of great satisfaction that joint efforts of Statistics Mauritius, the Financial Services Commission and the Bank of Mauritius, have brought about the country’s successful adherence to the rigorous SDDS benchmark. I thank all parties who have participated in the graduation process since the idea was first mooted back in 2007 and rely on their continued diligence and collaboration.”*

The IMF’s Press Release on this occasion is available on its website:

<http://www.imf.org/external/np/sec/pr/2012/pr1262.htm>

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