

Table 47: Quarterly Balance of Payments - Fiscal Year 2007- 08

(Rs million)

|                                     | 2007-08 <sup>2</sup> | 2007 <sup>1</sup>       |                         | 2008 <sup>2</sup>       |                         |
|-------------------------------------|----------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                                     |                      | 3 <sup>rd</sup> Quarter | 4 <sup>th</sup> Quarter | 1 <sup>st</sup> Quarter | 2 <sup>nd</sup> Quarter |
| <b>I. CURRENT ACCOUNT</b>           | <b>-21,964</b>       | <b>-4,777</b>           | <b>-4,450</b>           | <b>-5,206</b>           | <b>-7,531</b>           |
| <b>A. Goods and Services</b>        | <b>-34,519</b>       | <b>-8,283</b>           | <b>-7,168</b>           | <b>-8,226</b>           | <b>-10,842</b>          |
| <b>Goods</b>                        | <b>-55,272</b>       | <b>-11,873</b>          | <b>-14,297</b>          | <b>-14,613</b>          | <b>-14,489</b>          |
| Exports                             | 67,844               | 17,580                  | 20,036                  | 14,311                  | 15,917                  |
| Imports                             | -123,116             | -29,453                 | -34,333                 | -28,924                 | -30,406                 |
| General Merchandise                 | -58,906              | -12,573                 | -15,036                 | -15,151                 | -16,146                 |
| Credit                              | 60,951               | 16,161                  | 18,453                  | 12,924                  | 13,413                  |
| Debit                               | -119,857             | -28,734                 | -33,489                 | -28,075                 | -29,559                 |
| Goods procured in Ports by Carriers | 3,634                | 700                     | 739                     | 538                     | 1,657                   |
| Credit                              | 6,893                | 1,419                   | 1,583                   | 1,387                   | 2,504                   |
| Debit                               | -3,259               | -719                    | -844                    | -849                    | -847                    |
| Non-monetary Gold                   | -377                 | -105                    | -109                    | -79                     | -84                     |
| <b>Services</b>                     | <b>20,753</b>        | <b>3,590</b>            | <b>7,129</b>            | <b>6,387</b>            | <b>3,647</b>            |
| Credit                              | 72,856               | 15,542                  | 20,787                  | 19,002                  | 17,525                  |
| Transportation                      | 13,180               | 3,202                   | 3,823                   | 3,675                   | 2,480                   |
| <i>Passenger</i>                    | 10,957               | 2,694                   | 3,198                   | 3,121                   | 1,944                   |
| <i>Freight</i>                      | 855                  | 208                     | 274                     | 193                     | 180                     |
| Other                               | 1,368                | 300                     | 351                     | 361                     | 356                     |
| Travel                              | 43,106               | 8,653                   | 12,282                  | 11,951                  | 10,220                  |
| <i>Business</i>                     | 15,054               | 2,636                   | 4,056                   | 4,235                   | 4,127                   |
| <i>Personal</i>                     | 28,052               | 6,017                   | 8,226                   | 7,716                   | 6,093                   |
| Other Services                      | 16,570               | 3,687                   | 4,682                   | 3,376                   | 4,825                   |
| <i>Private</i>                      | 16,306               | 3,609                   | 4,646                   | 3,315                   | 4,736                   |
| <i>Government</i>                   | 264                  | 78                      | 36                      | 61                      | 89                      |
| Debit                               | -52,103              | -11,952                 | -13,658                 | -12,615                 | -13,878                 |
| Transportation                      | -18,284              | -4,421                  | -5,035                  | -4,668                  | -4,160                  |
| <i>Passenger</i>                    | -947                 | -230                    | -241                    | -188                    | -288                    |
| <i>Freight</i>                      | -9,444               | -2,312                  | -2,610                  | -2,345                  | -2,177                  |
| Other                               | -7,893               | -1,879                  | -2,184                  | -2,135                  | -1,695                  |
| Travel                              | -12,006              | -2,775                  | -3,112                  | -3,089                  | -3,030                  |
| <i>Business</i>                     | -1,121               | -187                    | -355                    | -250                    | -329                    |
| <i>Personal</i>                     | -10,885              | -2,588                  | -2,757                  | -2,839                  | -2,701                  |
| Other Services                      | -21,813              | -4,756                  | -5,511                  | -4,858                  | -6,688                  |
| <i>Private</i>                      | -21,547              | -4,712                  | -5,430                  | -4,794                  | -6,611                  |
| <i>Government</i>                   | -266                 | -44                     | -81                     | -64                     | -77                     |
| <b>B. Income</b>                    | <b>8,774</b>         | <b>2,407</b>            | <b>1,815</b>            | <b>2,390</b>            | <b>2,162</b>            |
| Credit                              | 26,049               | 6,718                   | 6,835                   | 6,402                   | 6,094                   |
| Compensation of Employees           | 21                   | 5                       | 6                       | 5                       | 5                       |
| Direct Investment Income            | 211                  | 41                      | 30                      | 48                      | 92                      |
| Portfolio Investment Income         | 346                  | 128                     | 56                      | 19                      | 143                     |
| Other Investment Income             | 25,471               | 6,544                   | 6,743                   | 6,330                   | 5,854                   |
| <i>Monetary Authorities</i>         | 2,672                | 828                     | 779                     | 752                     | 313                     |
| <i>General Government</i>           | 0                    | 0                       | 0                       | 0                       | 0                       |
| Other                               | 22,799               | 5,716                   | 5,964                   | 5,578                   | 5,541                   |

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(Rs million)

|  | 2007-08 <sup>2</sup> | 2007 <sup>1</sup>       |                         | 2008 <sup>2</sup>       |                         |
|--|----------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|  |                      | 3 <sup>rd</sup> Quarter | 4 <sup>th</sup> Quarter | 1 <sup>st</sup> Quarter | 2 <sup>nd</sup> Quarter |
| Debit                                    | -17,275              | -4,311                  | -5,020                  | -4,012                  | -3,932                  |
| Compensation to Employees                | -334                 | -77                     | -77                     | -84                     | -96                     |
| Direct Investment Income                 | -1,880               | -61                     | -575                    | -466                    | -778                    |
| Portfolio Investment Income              | -2,047               | -592                    | -687                    | -359                    | -409                    |
| Other Investment Income                  | -13,014              | -3,581                  | -3,681                  | -3,103                  | -2,649                  |
| <i>Monetary Authorities</i>              | -6                   | -2                      | -2                      | -1                      | -1                      |
| <i>General Government</i>                | -329                 | -71                     | -108                    | -74                     | -76                     |
| <i>Other</i>                             | -12,679              | -3,508                  | -3,571                  | -3,028                  | -2,572                  |
| <b>C. Current Transfers</b>              | <b>3,781</b>         | <b>1,099</b>            | <b>903</b>              | <b>630</b>              | <b>1,149</b>            |
| Credit                                   | 8,694                | 2,032                   | 2,144                   | 1,867                   | 2,651                   |
| Private                                  | 8,279                | 1,644                   | 2,123                   | 1,864                   | 2,648                   |
| Government                               | 415                  | 388                     | 21                      | 3                       | 3                       |
| Debit                                    | -4,913               | -933                    | -1,241                  | -1,237                  | -1,502                  |
| Private                                  | -4,783               | -885                    | -1,202                  | -1,217                  | -1,479                  |
| Government                               | -130                 | -48                     | -39                     | -20                     | -23                     |
| <b>II. CAPITAL AND FINANCIAL ACCOUNT</b> | <b>12,571</b>        | <b>129</b>              | <b>-1,167</b>           | <b>5,233</b>            | <b>8,376</b>            |
| <b>D. Capital Account</b>                | <b>-49</b>           | <b>-5</b>               | <b>-15</b>              | <b>-28</b>              | <b>-1</b>               |
| <i>Migrants' Transfers</i>               | -49                  | -5                      | -15                     | -28                     | -1                      |
| <b>E. Financial Account</b>              | <b>12,620</b>        | <b>134</b>              | <b>-1,152</b>           | <b>5,261</b>            | <b>8,377</b>            |
| <b>Direct Investment</b>                 | <b>6,211</b>         | <b>2,085</b>            | <b>1,521</b>            | <b>1,134</b>            | <b>1,471</b>            |
| Abroad                                   | -2,386               | -597                    | -873                    | -518                    | -398                    |
| In Mauritius                             | 8,597                | 2,682                   | 2,394                   | 1,652                   | 1,869                   |
| <b>Portfolio Investment</b>              | <b>-3,220</b>        | <b>1,258</b>            | <b>-2,047</b>           | <b>-1,266</b>           | <b>-1,165</b>           |
| <b>Assets</b>                            | <b>-3,230</b>        | <b>-534</b>             | <b>-1,325</b>           | <b>-862</b>             | <b>-509</b>             |
| Equity Securities                        | -3,230               | -534                    | -1,325                  | -862                    | -509                    |
| Debt Securities                          | 0                    | 0                       | 0                       | 0                       | 0                       |
| <b>Liabilities</b>                       | <b>10</b>            | <b>1,792</b>            | <b>-722</b>             | <b>-404</b>             | <b>-656</b>             |
| Equity Securities                        | 2,114                | 224                     | 709                     | 780                     | 401                     |
| Debt Securities                          | -2,104               | 1,568                   | -1,431                  | -1,184                  | -1,057                  |
| <b>Other Investment</b>                  | <b>18,739</b>        | <b>-2,104</b>           | <b>1,140</b>            | <b>11,234</b>           | <b>8,469</b>            |
| <b>Assets</b>                            | <b>-39,698</b>       | <b>-31,279</b>          | <b>-26,888</b>          | <b>-9,483</b>           | <b>27,952</b>           |
| General Government                       | 0                    | 0                       | 0                       | 0                       | 0                       |
| Banks                                    | -39,486              | -30,456                 | -26,089                 | -10,406                 | 27,465                  |
| Other Sectors: Long-term                 | 0                    | 0                       | 0                       | 0                       | 0                       |
| Other Sectors: Short-term                | -212                 | -823                    | -799                    | 923                     | 487                     |
| <b>Liabilities</b>                       | <b>58,437</b>        | <b>29,175</b>           | <b>28,028</b>           | <b>20,717</b>           | <b>-19,483</b>          |
| General Government                       | 1,500                | 141                     | -338                    | -98                     | 1,795                   |
| Banks                                    | 43,639               | 26,414                  | 22,947                  | 19,113                  | -24,835                 |
| Other Sectors: Long-term                 | 557                  | -389                    | 2,350                   | -979                    | -425                    |
| Other Sectors: Short-term                | 12,741               | 3,009                   | 3,069                   | 2,681                   | 3,982                   |
| <b>Reserve Assets</b>                    | <b>-9,110</b>        | <b>-1,105</b>           | <b>-1,766</b>           | <b>-5,841</b>           | <b>-398</b>             |
| Monetary Gold                            | 0                    | 0                       | 0                       | 0                       | 0                       |
| Special Drawing Rights                   | -14                  | -2                      | -2                      | -9                      | -1                      |
| Reserve Position in the Fund             | -4                   | 0                       | 0                       | 40                      | -44                     |
| Foreign Exchange                         | -9,092               | -1,103                  | -1,764                  | -5,872                  | -353                    |
| Other Claims                             | 0                    | 0                       | 0                       | 0                       | 0                       |
| <b>III. NET ERRORS AND OMISSIONS</b>     | <b>9,393</b>         | <b>4,648</b>            | <b>5,617</b>            | <b>-27</b>              | <b>-845</b>             |

Note: This table has been recast with a view to providing a more detailed classification of the Balance of Payments. In line with the methodology laid down in the Fifth Edition of the IMF's Balance of Payments Manual, valuation changes are excluded from reserve assets transactions.

As from Quarter 3, 2005, 'Other Income' includes interest income of banks.

As from Quarter 3, 2006, valuation changes are excluded from foreign assets and liabilities transactions of banks.

<sup>1</sup> Revised Estimates

<sup>2</sup> Provisional Estimates

Source: Statistics Division.