



# **Monthly Statistical Bulletin**

**April 2014**

## CONTENTS

### Overview

Prospectus: New Benchmark Three-Year Government of Mauritius Treasury Notes

Prospectus: New Benchmark Five-Year Government of Mauritius Bonds

### Tables

1. Selected Economic Indicators: 2005 - 2013
2. Bank of Mauritius Assets and Liabilities as at end April 2014
- 3a and 3b. Consolidated Statement of Assets and Liabilities of Banks as at end March 2014
- 4a. Banks - Assets: March 2013 – March 2014
- 4b. Banks - Liabilities: March 2013 – March 2014
5. Banks - Sectorwise Distribution of Credit to the Private Sector: March 2014
6. Banks - Sectorwise Distribution of Credit to the Private Sector: March 2013 – March 2014
7. Sectoral Balance Sheet of Bank of Mauritius: March 2013 – March 2014
8. Sectoral Balance Sheet of Banks: March 2013 – March 2014
9. Sectoral Balance Sheet of Non-Bank Deposit Taking Institutions: March 2013 – March 2014
10. Sectoral Balance Sheet of Other Depository Corporations: March 2013 – March 2014
11. Central Bank Survey: March 2013 – March 2014
12. Other Depository Corporations Survey: March 2013 – March 2014
13. Depository Corporations Survey: March 2013 – March 2014
14. Assets and Liabilities of Non-Bank Deposit Taking Leasing Companies: March 2013 – February 2014
15. Consolidated Quarterly Profit and Loss Statement of Non-Bank Deposit Taking Leasing Companies: September 2010 – December 2013
- 16a. Components and Sources of Monetary Base: March 2013 – March 2014
- 16b. Components and Sources of Broad Money Liabilities: March 2013 – March 2014
17. Currency in Circulation: April 2013 – April 2014
- 18a. Auctions of Government of Mauritius Treasury Bills: March 2014 & April 2014
- 18b. Auctions of Government of Mauritius Treasury Bills: April 2013 - April 2014
19. Bank Rate and Weighted Average Yields on Government of Mauritius Treasury Bills: April 2014
- 20a. Auctions of Government of Mauritius Treasury Notes: March 2014 & April 2014
- 20b. Auctions of Five-Year Government of Mauritius Bonds: June 2013- April 2014
- 20c. Auction of Ten-Year Government of Mauritius Bonds: November 2013 & January 2014

- 20d. Auction of Fifteen-Year Government of Mauritius Bonds: September 2013 & March 2014
- 20e. Auction of Fifteen-Year Inflation-Indexed Government of Mauritius Bonds: November 2012 & May 2013
- 21a. Special Deposits Facility: March 2008 - June 2010
- 21b. Repurchase Transactions between Bank of Mauritius and Banks: January 2014
- 22a. Issue of Bank of Mauritius Bills: March 2014 & April 2014
- 22b. Issue of Bank of Mauritius Notes: January 2014 & February 2014
- 22c. Issue of Five-Year Bank of Mauritius Bonds: June 2013 & August 2013
- 22d. Issue of Fifteen-Year Bank of Mauritius Bonds: March 2014
- 23. Outstanding Government of Mauritius Securities: April 2013 – April 2014
- 24. Maturity Structure of Government of Mauritius Securities on issue at end April 2014
- 25a. Primary Dealers Transactions: April 2014
- 25b. Primary Dealers Transactions: April 2013 – April 2014
- 26. Secondary Market Activity: April 2013 – April 2014
- 27a. Transactions on the Interbank Money Market: April 2013 – April 2014
- 27b. Overnight Transactions on the Interbank Money Market: April 2013 – April 2014
- 28. Maintenance of Cash Ratio by Banks: 5 April 2012 – 17 April 2014
- 29. Cheque Clearances: January 2010 – April 2014
- 30. Principal Interest Rates: March 2013 – March 2014
- 31. Other Interest Rates: March 2011 – March 2014
- 32. Maturity Pattern of Banks' Foreign Currency Deposits: December 2013
- 33. Sectorwise Distribution of Credit to Non Residents: December 2013
- 34a. Transactions on the Stock Exchange of Mauritius: April 2013 – April 2014
- 34b. Transactions by Foreign Investors on the Stock Exchange of Mauritius: April 2013 – April 2014
- 35a. Consumer Price Index and Inflation Rate: January 2007 – April 2014
- 35b. Headline and CORE Inflation Rates: July 2007 – April 2014
- 35c. CPI and Core Inflation Rates based on Year-on-Year Methodology: July 2007 – April 2014
- 35d. Movements in World Oil Prices and Gold Prices: July 2011 – April 2014
- 35e. FAO Monthly Food Price Indices: April 2013 – April 2014
- 36. Gross Official International Reserves: April 2013 – April 2014
- 37. Transactions on the Interbank Foreign Exchange Market: April 2013 – April 2014
- 38. Intervention by the Bank of Mauritius on the Domestic Foreign Exchange Market: April 2013 – April 2014
- 39. Weighted Average Dealt Selling Rates of the Rupee: April 2013 – April 2014
- 40. Exchange Rate of the Rupee (End of Period): April 2013 – April 2014
- 41. Exchange Rate of the Rupee (Period Average): April 2013 – April 2014
- 42. Exchange Rate of the Rupee vis-à-vis Major Trading Partner Currencies: April 2013 – April 2014

43. Exchange Rate of Selected Currencies vis-à-vis the Euro (Period Average): January 1999 and April 2014
44. Exchange Rate of Selected Currencies vis-à-vis the US Dollar: March 2014 and April 2014
45. Monthly Average Exchange Rates of Selected Currencies vis-à-vis the US Dollar: January 2012 – April 2014
46. Mauritius Exchange Rate Index (MERI): January 2011 – April 2014
47. Tourist Arrivals and Tourist Earnings: July 2011 - March 2014
- 48a and 48b. Foreign Direct Investment in Mauritius by Sector and by Geographical Origin: 2007 – 2013
- 49a and 49b. Direct Investment Abroad by Sector and by Geographical Destination: 2007 – 2013
50. Coordinated Direct Investment Survey - Position data for Mauritius as at end 2012 vis-à-vis top ten counterpart economies
51. Balance of Payments: 2012 and 2013
- 52a. Electronic Banking Transactions: March 2012 – March 2014
- 52b. Internet Banking Transactions: March 2012 – March 2014
- 53a. Mauritius Automated Clearing and Settlement System (MACSS) Rupee Transactions: January 2010 – April 2014
- 53b. Mauritius Automated Clearing and Settlement System (MACSS) Foreign Currency Transactions: January 2010 – April 2014

List of Banks, Non-Bank Deposit-Taking Institutions, Money-Changers and Foreign Exchange Dealers licensed by the Bank of Mauritius as at 30 April 2014.

## **OVERVIEW**

### **International Developments**

In April 2014, the US dollar appreciated against the euro and Japanese yen, but depreciated against the Pound sterling. The US currency started the month on a positive note, supported by strong March 2014 non-farm payroll data. Thereafter, the US dollar tumbled against major currencies after the minutes of the March 2014 Federal Open Market Committee (FOMC) meeting showed a dovish monetary policy stance, indicating that US interest rates would be kept at a low level until 2015. In the second half of the month, the dollar recouped some of its earlier losses after the release of better-than-expected US economic data. Following the two-day FOMC meeting on 29-30 April 2014, the asset purchase program was reduced by a further US\$10 billion to US\$45 billion and the Federal funds rate was left unchanged.

The euro depreciated against the US dollar in April 2014, trading at an average of US\$1.3806 compared to an average of US\$1.3827 in March 2014. At the start of the month, the common currency was under pressure due to expectations of a loosening of monetary policy by the European Central Bank (ECB) against a backdrop of very low inflation and moderate economic growth. The euro touched an intra-month low of US\$1.3701 on 3 April 2014 after the ECB decided to leave its key refinancing rate unchanged at 0.25 per cent at its monetary policy meeting despite fears of deflation. At its post-meeting conference, ECB President Mario Draghi said that the ECB was ready to use different monetary policy tools, including quantitative easing, to promote inflation in the euro area. Thereafter, the euro gradually recovered, benefiting from the US dollar's broad-based weakness, and hit an intra-month high of US\$1.3893 on 11 April 2014. From then on, the euro reversed its trend and was pressured after ECB board members warned that a further rise in the euro would affect economic growth and lead to additional monetary easing by the ECB in order to avert the risk of deflation. Towards the end of the month, the euro got a brief support after the release of solid Eurozone services sector data coupled with ECB President Mario Draghi's suggestions that quantitative easing measures were improbable. The euro ended the month trading around US\$1.3866.

The Pound sterling strengthened against the US dollar in April 2014, trading at an average of US\$1.6737 compared to an average of US\$1.6619 in March 2014. The UK currency started the month on a weak note and traded at an intra-month low of US\$1.6567 on 7 April 2014 after data showed UK services sector growth fell to an eight-month low in March 2014. The Pound thereafter gained some support from robust industrial and manufacturing data and a reduced UK trade deficit. As widely expected, on 9 April 2014, the Bank of England kept its bank rate unchanged at 0.5 per cent and its asset purchases at £375 billion. The Pound sterling continued its upward trend, supported by favourable inflation figures and a drop in the UK unemployment rate to below 7 per cent for the first time in 5 years. Towards the end of the month, robust UK retail sales growth and strong GDP growth figures for the first quarter of 2014 further bolstered the British currency, which closed the month at an intra-month high of US\$1.6833.

In April 2014, global equity markets posted a mixed performance amid uncertainties in the global economy. Doubts over the future path of US and Eurozone monetary policies and increased tensions from the Ukraine crisis brought some volatility in global financial markets. The MSCI Global Equity and Developed Market indices rose by 0.2 per cent and 4.4 per cent respectively, while the MSCI Global Equity index fell by 0.6 per cent. European indices, namely the CAC 40 and FTSE100 went up by 1.4 per cent and 1.9 per cent respectively, while the DAX was almost unchanged. In the US, the S&P 500 and NASDAQ fell by 0.1 per cent and 3.6 per cent, respectively, mainly due to disappointing corporate earnings and the biotechnology stocks sell-off, while the DJIA rose by 0.3 per cent. Among emerging markets, the JALSH added 1.6 per cent mainly due to the weak rand, which boosted the financial performance of most South African companies. The Bombay SENSEX, Shanghai Stock Exchange Composite Index, Hang Seng and the Nikkei 225 fell by 0.1 per cent, 1.0 per cent, 1.4 per cent and 3.3 per cent respectively.

NYMEX WTI (West Texas Intermediate crude oil) averaged US\$102.1 a barrel in April 2014, up from US\$100.5 a barrel in March 2014. ICE Brent Crude averaged US\$108.2 a barrel during the month under review, up from US\$107.7 a barrel in March 2014. NYMEX and ICE Brent Crude touched intra-month highs of US\$104.4 and US\$110.3 a barrel on 17 April 2014 and 24 April 2014, respectively.

COMEX gold futures, on average, fell from US\$1,336.4/Oz in March 2014 to US\$1,298.2/Oz in April 2014 and traded in an intra-month closing range of US\$1,279.6/Oz - US\$1,327.2/Oz in April 2014 compared to US\$1,283.4/Oz - US\$1,379.0/Oz in the preceding month. Gold prices hit an intra-month high of US\$1,327.2/Oz on 14 April 2014.

## **Domestic Developments**

March 2014 data on tourist arrivals showed a fall of 3.7 per cent to 88,400 from 91,759 a year earlier. Gross tourism receipts decreased by 7.9 per cent, from Rs3,862 million in March 2013 to Rs3,557 million in March 2014. For the period April 2013 to March 2014, tourist arrivals increased by 2.2 per cent to 990,984 from 969,284 recorded over the previous corresponding period. Gross tourism receipts for the period April 2013 to March 2014 decreased by 6.2 per cent to Rs40,009 million from Rs42,674 million in the corresponding period of the preceding year.

The Consumer Price Index (CPI) stood at 107.7 in April 2014, unchanged from the previous period. The increase in the indices of *fish, other food products* and *other goods and services* (0.1 index point each) were fully offset by the decrease in the index of *vegetables* (0.3 index point).

The rate of inflation for the twelve-month period ended April 2014 stood at 4.0 per cent, unchanged from the previous period. Year-on-Year inflation rate went down from 4.5 per cent in March 2014 to 4.2 per cent in April 2014.

On a twelve-month average basis, CORE1 inflation remained unchanged at 2.9 per cent for the third consecutive month while CORE2 inflation rose from 2.7 per cent to 2.8 per cent between March and April 2014. TRIM10 inflation, which trims 5 per cent of the most volatile items in the CPI on both sides of the distribution, fell from 3.3 per cent in March 2014 to 3.2 per cent in April 2014.

Net foreign assets of depository corporations fell by Rs2,787 million, or 0.7 per cent, from Rs374,464 million at the end of February 2014 to Rs371,677 million at the end of March 2014.

Net foreign assets of the Bank of Mauritius increased by Rs1,799 million to Rs110,343 million at the end of March 2014 while the net foreign assets of the other depository corporations declined by Rs4,586 million to Rs261,334 million at the end of March 2014.

Domestic claims of depository corporations, including claims on GBL holders, rose by Rs2,922 million, or 0.7 per cent, from Rs435,872 million at the end of February 2014 to Rs438,794 million at the end of March 2014. Net claims on Central Government increased by Rs1,036 million, or 3.0 per cent, from Rs34,818 million at the end of February 2014 to Rs35,854 million at the end of March 2014. Claims on other sectors increased by Rs1,887 million, or 0.5 per cent, to Rs402,941 million in March 2014.

Broad Money Liabilities (BML) rose by Rs2,711 million, or 0.7 per cent, from Rs369,067 million at the end of February 2014 to Rs371,778 million at the end of March 2014.

The monetary base decreased by Rs1,609 million, or 2.5 per cent, from Rs64,092 million at the end of February 2014 to Rs62,483 million at the end of March 2014. Currency in circulation dropped by Rs168 million, or 0.6 per cent, from Rs26,937 million to Rs26,769 million and liabilities to other depository corporations decreased by Rs1,435 million, or 3.9 per cent, to Rs35,627 million in March 2014.

During the month of April 2014, the Bank issued Government of Mauritius Treasury Bills (GMTBs) for a total nominal amount of Rs2,400.0 million through the auctions of single maturity instruments. For the month, there was a net redemption of Treasury Bills to the tune of Rs740.0 million compared to Rs200.0 million in March 2014.

All auctions of the GMTBs were oversubscribed with the bid cover ratio ranging between 2.68 and 3.34 reflecting the level of excess liquidity prevailing in the system. One auction for each of 182-Day and 273-Day GMTBs and two auctions for 364-Day GMTBs were held during the month of April 2014.



On a point-to-point basis, the weighted yields of the 182-Day, 273-Day and 364-Day GMTBs decreased by 16, 12 and 30 basis points, respectively, at the respective last auction held in April 2014 compared with the respective last auctions held in March 2014. The weighted yields of the 182-Day, 273-Day and 364-Day GMTBs stood at 2.91 per cent, 2.93 per cent and 3.04 per cent, respectively, at the end of April 2014. The overall weighted yield on GMTBs in April 2014 decreased to 2.98 per cent from 3.05 per cent in March 2014.

A new benchmark issue of Three-Year Government of Mauritius Treasury Notes due 11 April 2017 was held through auction on 9 April 2014 for issue on 11 April 2014. Out of the 31 bids received for a total nominal amount of Rs3,530.0 million against a tender amount of Rs1,300.0 million, 11 bids were accepted on a competitive basis for the full amount. The lowest yield received and the highest yield accepted stood at 4.10 per cent and 4.25 per cent, respectively, whilst the weighted yield on accepted bids was 4.17 per cent. The coupon rate, based on market-determined rates, was set at 4.10 per cent. An additional nominal amount of Rs1,700.0 million was issued on a non-competitive basis at the weighted yield of 4.17 per cent.

A new benchmark issue of Five-Year Government of Mauritius Bonds due 25 April 2019 was held through auction on 23 April 2014 for issue on 25 April 2014. Out of the 36 bids received for a total nominal amount of Rs3,536.0 million, 15 bids were accepted on a competitive basis for the full tender amount of Rs1,600.0 million. The lowest yield received and the highest yield accepted stood at 5.20 per cent and 5.83 per cent, respectively, whilst the weighted yield on accepted bids was 5.54 per cent. The coupon rate, based on market-determined rates, was set at 5.20 per cent. An additional nominal amount of Rs800.0 million was issued on a non-competitive basis at the weighted yield of 5.54 per cent.

To manage the growing excess liquidity prevailing in the banking system, the Bank continued to issue Bank of Mauritius Securities. Securities for a total nominal amount of Rs1,299.4 million were issued in April 2014 against Rs862.2 million nominal maturing.

The amount transacted by primary dealers on the secondary market increased to Rs1,546.4 million in April 2014 from Rs830.0 million in March 2014. An amount of Rs0.25 million

nominal Government of Mauritius Treasury Bills was sold over the counter at the Bank to members of the public.

Transactions on the overnight interbank money market in April 2014 totalled Rs2,815 million compared to Rs1,660 million in March 2014. The daily average amount transacted inched up to Rs113 million in April 2014 from a daily average of Rs111 million in March 2014. Transactions with a high of Rs550 million and a trough of Rs25 million were recorded in April 2014. The weighted average overnight interbank rate fell to 2.03 per cent in April 2014 from 2.35 per cent in March 2014.

In April 2014, the Bank intervened on the domestic foreign exchange market and purchased an equivalent amount of US\$128.7 million whilst it sold US\$47.9 million to its customers.

The weighted average dealt selling rates of the rupee, which are calculated on the basis of transactions of US\$30,000 and above, or the equivalent in other foreign currencies, conducted by banks, foreign exchange dealers and the Bank of Mauritius appreciated, on average, against the US dollar and the Euro but depreciated against the Pound sterling between March and April 2014.

At the end of April 2014, the gross foreign exchange reserves of the Bank of Mauritius increased to Rs114,698 million, from Rs110,261 million as at end-March 2014. The end-April 2014 level of gross official international reserves of the country, based on the value of imports of goods, *FOB* and non-factor services for the year 2013, represented 5.8 months of imports, compared to 5.6 months as at end-March 2014.



# BANK OF MAURITIUS

Website <https://www.bom.mu>

## PROSPECTUS NEW BENCHMARK THREE-YEAR GOVERNMENT OF MAURITIUS TREASURY NOTES

Pursuant to the issuance calendar dated 15 January 2014 and, in accordance section 5 of the Public Debt Management Act 2008 and section 57 of the Bank of Mauritius Act 2004, the Bank of Mauritius will, on **Wednesday 09 April 2014**, sell through auction new benchmark Three Year Government of Mauritius Treasury Notes (GMTN), for a nominal amount of **Rs1,300 million** for settlement on **Friday 11 April 2014**. **In the event of oversubscription, the Bank may accept bids for amounts higher than Rs1,300 million at the weighted accepted yield.**

2. The Bank will receive bids for this auction on the same day, i.e. **Wednesday 09 April 2014** on a **yield basis** quoted to two decimal places, in multiples of Rs100,000, on tender forms which are obtainable at its seat or on its website. Bidders may submit bids **for any amount**, for their own account up to a maximum of five bids, one for each bid yield. Bidders may also submit bids for the account of each of their customers on the same conditions. **All Tender Forms must bear the official stamp of the institution submitting the bid.**

3. Applications from individuals and non-financial institutions should be made through banks or licensed stockbrokers offering these services. Individuals may submit applications in their own names or jointly with another individual. Minors must, however, be represented by a legal guardian. Individuals must produce their National Identity Cards and a Utility Bill, e.g CWA, CEB, telephone bills etc., as proof of address. In case of minors, the original of their birth certificates should be produced.

4. The completed tender form/s should be placed in a sealed envelope marked "Tender for New Benchmark Three Year Government of Mauritius Treasury Notes" and should be deposited in the tender box at the Banking Hall of the Bank of Mauritius Tower, Sir William Newton Street, Port Louis, **before 10.00 a.m. on Wednesday 09 April 2014**. Banks may submit their bids through the Reuters Dealing System. The results of the auction will be announced on the same day and successful tenderers will be required to collect their letter of acceptance from the Bank and effect payment of the cost price of the Treasury Notes through the Mauritius Automated Clearing and Settlement System (MACSS) at latest by **11.00 a.m. on Friday 11 April 2014**. Maturity proceeds and interests accruing on the Treasury Notes will also be paid by the Bank through the MACSS.

5. The coupon rate for this auction will be set equal to or higher than the lowest accepted yield of the auction to be held on Wednesday 09 April 2014. Bidders whose accepted bids carry yields lower than the coupon rate will be required to pay a premium (over and above the face or nominal value). Successful bidders will in any case receive the yield that they specified in their bids.

6. The Treasury Notes will be issued dated **11 April 2014** and will mature and be redeemed at par by the Bank of Mauritius on **11 April 2017**. The Bank may, at its discretion, allow the Treasury Notes to be redeemed or converted into other instruments at market rates prior to maturity.

7. Interest on these Treasury Notes will be paid half-yearly on 11 October and 11 April by the Bank during the currency of the Treasury Notes to the bank account of the registered holder(s) or any other person authorised by the holder(s).

8. The Treasury Notes will be issued in Book-Entry form and records will be kept at the Bank of Mauritius. The Treasury Notes may be freely traded and are transferable from one investor to another in multiples of Rs100,000.-

9. The Bank of Mauritius reserves the right to accept or reject any bid either in full or in part, without assigning any reason in respect thereof.

**02 April 2014**



# BANK OF MAURITIUS

Website <https://www.bom.mu>

## PROSPECTUS

### NEW BENCHMARK FIVE-YEAR GOVERNMENT OF MAURITIUS BONDS

Pursuant to the issuance calendar dated 15 January 2014 and in accordance with section 5 of the Public Debt Management Act 2008 and section 57 of the Bank of Mauritius Act 2004, the Bank of Mauritius will, on **Wednesday 23 April 2014**, sell through auction new benchmark Five-Year Government of Mauritius Bonds, for a nominal amount of **Rs1,600 million** for settlement on **Friday 25 April 2014**. **In the event of oversubscription, the Bank may accept bids for amounts higher than Rs1,600 million at the weighted accepted yield.**

2. The Bank will receive bids for this auction on the same day, i.e. **Wednesday 23 April 2014** on a **yield basis** quoted to two decimal places, in multiples of Rs100,000, on tender forms which are obtainable at its seat or on its website. Bidders may submit bids **for any amount**, for their own account up to a maximum of five bids, one for each bid yield. Bidders may also submit bids for the account of each of their customers on the same conditions. **All Tender Forms must bear the official stamp of the institution submitting the bid.**

3. Applications from individuals and non-financial institutions should be made through banks or licensed stockbrokers offering these services. Individuals may submit applications in their own names or jointly with another individual. Minors must, however, be represented by a legal guardian. Individuals must produce their National Identity Cards and a Utility Bill, e.g CWA, CEB, telephone bills etc., as proof of address. In case of minors, the original of their birth certificates should be produced.

4. The completed tender form/s should be placed in a sealed envelope marked "Tender for New Benchmark Five-Year Government of Mauritius Bonds" and should be deposited in the tender box at the Banking Hall of the Bank of Mauritius Tower, Sir William Newton Street, Port Louis, **before 10.00 a.m. on Wednesday 23 April 2014**. Banks may submit their bids through the Reuters Dealing System. The results of the auction will be announced on the same day and successful tenderers will be required to collect their letter of acceptance from the Bank and effect payment of the cost price of the Bonds through the Mauritius Automated Clearing and Settlement System (MACSS) at latest by **11.00 a.m. on Friday 25 April 2014**. Maturity proceeds and interests accruing on the Bonds will also be paid by the Bank through the MACSS.

5. The coupon rate for this auction will be set equal to or higher than the lowest accepted yield of the auction to be held on Wednesday 23 April 2014. Bidders whose accepted bids carry yields lower than the coupon rate will be required to pay a premium (over and above the face or nominal value). Successful bidders will in any case receive the yield that they specified in their bids.

6. The Bonds will be issued dated **25 April 2014** and will mature and be redeemed at par by the Bank of Mauritius on **25 April 2019**. The Bank may, at its discretion, allow the Bonds to be redeemed or converted into other instruments at market rates prior to maturity.

7. Interest on these Bonds will be paid half-yearly on 25 October and 25 April by the Bank during the currency of the Bonds to the bank account of the registered bondholder(s) or any other person authorised by the bondholder(s). Interest will accrue on the Bonds as from 25 April 2014 on the nominal amount allotted and will cease on the date of their maturity.

8. The Bonds will be issued in Book-Entry form and records will be kept at the Bank of Mauritius. The Bonds may be freely traded and are transferable from one investor to another in multiples of Rs100,000.-

9. The Bank of Mauritius reserves the right to accept or reject any bid either in full or in part, without assigning any reason in respect thereof.

**16 April 2014**

Table 1: Selected Economic Indicators: 2005 - 2013

|  | Period          | Unit         | 2005      | 2006      | 2007      | 2008      | 2009      | 2010      | 2011                 | 2012                   | 2013                   |
|--|-----------------|--------------|-----------|-----------|-----------|-----------|-----------|-----------|----------------------|------------------------|------------------------|
| 1. Population-Republic of Mauritius <sup>1</sup>                                   | Mid-year        |              | 1,243,253 | 1,252,698 | 1,260,403 | 1,268,565 | 1,275,032 | 1,280,924 | 1,286,051            | 1,291,167 <sup>2</sup> | 1,295,500 <sup>3</sup> |
| 2. Tourist Arrivals***   | Calendar Year   |              | 761,063   | 788,276   | 906,971   | 930,456   | 871,356   | 934,827   | 964,642              | 965,441                | 993,106 <sup>3</sup>   |
| 3. Tourist Earnings  | Calendar Year   | (Rs million) | 25,704    | 31,942    | 40,687    | 41,213    | 35,693    | 39,457    | 42,717               | 44,378                 | 40,557 <sup>3</sup>    |
| 4. Real GDP Growth Rate <sup>5</sup>   | Calendar Year   | (Per cent)   | 2.7       | 5.6       | 5.7       | 5.5       | 3.1       | 4.2       | 3.6                  | 3.4 <sup>2</sup>       | 3.2 <sup>4</sup>       |
| 5. Gross Domestic Product (at market prices) <sup>5</sup>                          | Calendar Year   | (Rs million) | 191,393   | 213,444   | 243,998   | 274,316   | 282,354   | 299,173   | 323,011 <sup>2</sup> | 343,834 <sup>2</sup>   | 366,509 <sup>2</sup>   |
| 6. Gross National Income (at market prices) <sup>5</sup>                           | Calendar Year   | (Rs million) | 190,214   | 212,583   | 249,577   | 276,389   | 281,021   | 302,775   | 323,849 <sup>2</sup> | 344,955 <sup>2</sup>   | 366,938 <sup>2</sup>   |
| 7. GNI Per Capita (at market prices) <sup>5</sup>                                  | Calendar Year   | (Rupees)     | 152,961   | 169,661   | 197,967   | 217,826   | 220,354   | 236,319   | 251,760 <sup>2</sup> | 267,106 <sup>2</sup>   | 283,001 <sup>2</sup>   |
| 8. Headline Inflation Rate*  | Year ended June | (Per cent)   | 5.6       | 5.1       | 10.7      | 8.8       | 6.9       | 1.7       | 5.1                  | 5.1                    | 3.6                    |
| 9. Headline Inflation Rate*  | Calendar Year   | (Per cent)   | 4.9       | 8.9       | 8.8       | 9.7       | 2.5       | 2.9       | 6.5                  | 3.9                    | 3.5                    |
| 10. Unemployment Rate*   | Calendar Year   | (Per cent)   | 9.6       | 9.1       | 8.5       | 7.2       | 7.3       | 7.8       | 7.8 <sup>2</sup>     | 8.0 <sup>2</sup>       | 8.0 <sup>2</sup>       |
| 11. Current Account Balance <sup>7</sup>   | Year ended June | (Rs million) | -6,322    | -10,188   | -17,415   | -22,232   | -24,771   | -24,655   | -34,405 <sup>2</sup> | -36,021 <sup>2</sup>   | -31,406 <sup>2</sup>   |
| 12. Current Account Balance <sup>7</sup>   | Calendar Year   | (Rs million) | -9,570    | -19,399   | -13,248   | -27,633   | -20,836   | -30,986   | -44,630 <sup>2</sup> | -25,059 <sup>2</sup>   | -36,187 <sup>2</sup>   |
| 13. Overall Balance of Payments  | Year ended June | (Rs million) | -3,133    | -3,019    | +6,603    | +9,110    | +2,484    | +9,694    | +8,399               | +2,692                 | +20,335 <sup>3</sup>   |
| 14. Overall Balance of Payments <sup>10</sup>                                      | Calendar Year   | (Rs million) | -4,888    | -4,573    | +13,880   | +4,624    | +12,103   | +6,177    | +5,247               | +6,041                 | +16,580 <sup>3</sup>   |
| 15. Gross Official International Reserves <sup>8</sup>                             | End-December    | (Rs million) | 41,884    | 44,670    | 51,385    | 56,535    | 69,742    | 79,044    | 81,474               | 92,988                 | 105,009                |
| 16. Total Imports (c.i.f.)*  | Calendar Year   | (Rs million) | 93,282    | 115,502   | 121,037   | 132,165   | 118,444   | 134,882   | 147,815              | 160,996 <sup>2</sup>   | 165,661 <sup>3</sup>   |
| 17. Total Exports (f.o.b.)*  | Calendar Year   | (Rs million) | 63,219    | 74,037    | 69,708    | 67,970    | 61,681    | 69,550    | 73,586               | 79,658 <sup>2</sup>    | 88,148 <sup>3</sup>    |
| 18. Ratio of Budget Deficit to GDP at market prices**                              | @               | (Per cent)   | -5.0      | -5.3      | -4.3      | -2.7      | -3.0      | -3.2      | -3.2                 | -1.8                   | -3.5 <sup>3</sup>      |
| 19. External Debt: Budgetary Central Government                                    | #               | (Rs million) | 9,906     | 9,255     | 14,207    | 13,152    | 21,617    | 26,791    | 31,351               | 35,918                 | 47,026 <sup>3</sup>    |
| 20. Internal Debt: Budgetary Central Government                                    | #               | (Rs million) | 96,584    | 104,829   | 108,668   | 109,836   | 125,644   | 128,557   | 137,219              | 140,806                | 149,960 <sup>3</sup>   |
| 21. Banks' Claims on Private Sector (CPS) <sup>6</sup>                             | End-December    | (Rs million) | 116,014   | 131,333   | 145,312   | 178,925   | 184,650   | 209,570   | 227,044              | 256,025                | 271,247                |
| 22. Growth Rate of CPS   | Calendar Year   | (Per cent)   | 18.0      | 13.2      | 10.6      | 23.1      | 3.2       | 13.5      | 8.3                  | 12.8                   | 5.9                    |
| 23. Currency Outside Depository Corporations                                       | End-December    | (Rs million) | 11,664    | 13,028    | 14,260    | 16,156    | 17,153    | 18,975    | 20,308               | 22,170                 | 23,317                 |
| 24. Total Private Sector Rupee Deposits with Banks <sup>6</sup>                    | End-December    | (Rs million) | 128,856   | 139,733   | 162,026   | 185,322   | 206,890   | 227,415   | 240,640              | 266,199                | 277,356                |
| 25. Broad Money Liabilities (BML)  | End-December    | (Rs million) | 189,440   | 207,523   | 239,318   | 274,314   | 296,480   | 300,231   | 319,537              | 345,617                | 365,609                |
| 26. Growth Rate of BML   | Calendar Year   | (Per cent)   | 6.6       | 9.5       | 15.3      | 14.6      | 8.1       | 1.3       | 6.4                  | 8.2                    | 5.8                    |
| 27. Claims on Other Sectors by Depository Corporations <sup>9</sup>                | End-December    | (Rs million) | 142,228   | 160,176   | 179,168   | 225,468   | 227,569   | 279,012   | 311,129              | 364,274                | 413,416                |
| 28. Growth Rate of Claims on Other Sectors by Depository Corporations <sup>9</sup> | Calendar Year   | (Per cent)   | 15.8      | 12.6      | 11.9      | 25.8      | 0.9       | 22.6      | 11.5                 | 17.1                   | 13.5                   |

<sup>1</sup> Excluding Agalega and Saint Brandon.<sup>2</sup> Revised.<sup>3</sup> Provisional.<sup>4</sup> Forecast<sup>5</sup> The National Accounts data are based on the 2007 Census of Economic Activities.<sup>6</sup> Data as from 2005 onwards refer to all banks and are not strictly comparable with prior data.<sup>7</sup> As from 2010, balance of payments includes cross-border transactions of GBC1s and are not strictly comparable with prior data.<sup>8</sup> As from 2007, Gross Official International Reserves exclude the Bank's foreign equity participation in international organisations.<sup>9</sup> As from 2010, data are no longer adjusted for claims on Global Business Licence holders and are not strictly comparable with prior data.<sup>10</sup> As from 2010, government finance statistics are compiled on a calendar year basis, that is, spanning from January to December. Prior to that, the financial year for government finance statistics spanned from July to June of the following year.

As from 2008-09, government finance statistics are compiled using the IMF's GFS Manual 2001.

Note: Following IMF recommendations in January 2013, with effect from January 2010, liabilities to Central Government now include deposits of budgetary central government,

extra-budgetary units and social security funds, as well as their holdings of Bank of Mauritius securities, which were formerly classified as "Deposits and Securities Other than Shares, Excluded from Monetary Base".

<sup>10</sup> Revised. For details on revised data, please refer to the communiqué that has been released on the Bank's website:[https://www.bom.mu/pdf/Communique/Communique\\_March\\_2014.pdf](https://www.bom.mu/pdf/Communique/Communique_March_2014.pdf)

\* Source: Statistics Mauritius. # As from 2009, data refer to end-December, instead of end-June for previous years. n.a.: not available

\*\* Source: Ministry of Finance and Economic Development.

\*\*\* Source: Ministry of Tourism and Leisure.

**Table 2: Bank of Mauritius Assets and Liabilities as at end April 2014**

|                                  | <u>April 2014</u>      | <u>March 2014</u>      |
|----------------------------------|------------------------|------------------------|
|                                  | Rupees                 | Rupees                 |
| <b>CAPITAL AND RESERVES</b>      |                        |                        |
| Authorised and Paid up Capital   | 2,000,000,000          | 2,000,000,000          |
| Reserves                         | 19,399,373,581         | 19,399,373,581         |
|                                  | <u>21,399,373,581</u>  | <u>21,399,373,581</u>  |
| Income and Expenditure Account   | (305,429,175)          | (91,614,390)           |
|                                  | <u>21,093,944,406</u>  | <u>21,307,759,191</u>  |
| <b><u>ASSETS</u></b>             |                        |                        |
| External Assets:                 |                        |                        |
| Gold and Foreign Assets          | 81,767,139,147         | 77,317,674,667         |
| Special Drawing Rights           | 4,647,987,262          | 4,647,987,262          |
| Foreign Investments              | 28,418,614,801         | 28,373,001,371         |
| Interest Receivable              | 81,230,230             | 140,695,261            |
|                                  | 114,914,971,440        | 110,479,358,561        |
| Loans and Advances               | 3,442,900,157          | 3,442,209,475          |
| Government Securities            | 6,535,933,435          | 6,625,681,135          |
| Property, Plant and Equipment    | 1,747,571,374          | 1,741,324,639          |
| Other Assets                     | 485,286,522            | 614,214,449            |
|                                  | <u>127,126,662,928</u> | <u>122,902,788,259</u> |
| Less:                            |                        |                        |
| <b><u>LIABILITIES</u></b>        |                        |                        |
| Notes in Circulation             | 26,117,637,590         | 26,167,816,940         |
| Coin in Circulation              | 842,173,678            | 839,865,748            |
|                                  | 26,959,811,268         | 27,007,682,688         |
| Demand Deposits:                 |                        |                        |
| Government                       | 16,885,355,786         | 12,436,181,599         |
| Banks                            | 35,263,900,715         | 35,626,747,213         |
| Other Financial Institutions     | 92,411,411             | 98,893,589             |
| Others                           | 312,756,137            | 391,475,151            |
|                                  | 52,554,424,049         | 48,553,297,552         |
| Bank of Mauritius Instruments    | 21,100,764,892         | 20,663,993,626         |
| Provisions and Other Liabilities | 5,417,718,313          | 5,370,055,202          |
|                                  | <u>106,032,718,522</u> | <u>101,595,029,068</u> |
|                                  | <u>21,093,944,406</u>  | <u>21,307,759,191</u>  |

Source: Accounting and Budgeting Division.

**Table 3a: Consolidated Statement of Assets and Liabilities of Banks as at end- March 2014**

|  | <u>March 2014</u>      | <u>February 2014</u>   |
|--|------------------------|------------------------|
|  | Rupees                 | Rupees                 |
| <b>ASSETS EMPLOYED</b>   |                        |                        |
| <b>ASSETS</b>  |                        |                        |
| Cash in Hand & Balances with BOM   | 40,025,639,699         | 41,923,460,783         |
| Foreign Assets   |                        |                        |
| Balances with Banks Abroad   | 236,486,716,073        | 219,188,381,703        |
| Loans and Other Financing  | 253,938,633,819        | 256,380,204,511        |
| Other  | 71,710,614,474         | 69,800,936,970         |
|  | 562,135,964,366        | 545,369,523,185        |
| Investment in Govt & BOM Securities  | 76,399,665,905         | 73,281,677,187         |
| Foreign Currency Notes & Coin  | 404,765,576            | 484,125,850            |
| Loans & Overdrafts to Customers  |                        |                        |
| Private Sector   | 219,399,999,797        | 218,713,990,251        |
| Government   | 0                      | 0                      |
|  | 219,399,999,797        | 218,713,990,251        |
| Other Advances   |                        |                        |
| Local  | 8,472,180,585          | 9,818,285,583          |
| Foreign Currencies in Mauritius  | 70,906,816,620         | 72,602,784,072         |
|  | 79,378,997,205         | 82,421,069,656         |
| Other Investments  | 12,447,618,393         | 10,244,211,414         |
| Fixed Assets   | 21,777,171,110         | 21,638,148,376         |
| Other Assets   | 24,079,965,381         | 26,594,400,273         |
|  | 1,036,049,787,433      | 1,020,670,606,973      |
| <b>less:</b>   |                        |                        |
| <b>LIABILITIES</b>   |                        |                        |
| Deposits   |                        |                        |
| Demand   | 260,480,651,258        | 273,448,675,820        |
| Savings  | 168,957,053,369        | 167,416,705,646        |
| Time   | 287,955,542,589        | 279,607,278,759        |
| Margins  | 175,606,986            | 175,543,606            |
|  | 717,568,854,202        | 720,648,203,831        |
| Borrowings   |                        |                        |
| Bank of Mauritius  | 3,438,400,509          | 3,445,159,701          |
| Banks in Mauritius   | 6,040,110,508          | 6,291,176,067          |
| Banks Abroad   | 125,921,409,039        | 111,916,962,773        |
| Others   | 9,430,381,522          | 8,522,345,873          |
|  | 144,830,301,579        | 130,175,644,413        |
| Other Liabilities  | 52,236,684,752         | 51,399,215,809         |
|  | 914,635,840,532        | 902,223,064,053        |
|  | <b>121,413,946,901</b> | <b>118,447,542,921</b> |
| <b>FINANCED BY</b>   |                        |                        |
| <b>CAPITAL &amp; RESERVES</b>  |                        |                        |
| Issued & Paid-Up Capital   | 37,494,269,984         | 37,469,084,223         |
| Reserves & Surplus   | 63,592,817,425         | 61,494,555,682         |
|  | 101,087,087,409        | 98,963,639,905         |
| <b>LOANS</b>   | 20,326,859,491         | 19,483,903,016         |
|  | <b>121,413,946,901</b> | <b>118,447,542,921</b> |
| <b>MEMORANDUM ITEMS</b>  |                        |                        |
| Documentary Letters of Credit, Acceptances, Endorsements & other Obligations on account of Customers | 48,689,399,259         | 47,481,208,402         |
| Inward Bills Held for Collection   | 7,020,380,890          | 6,919,822,023          |
| Outward Bills Sent for Collection  | 1,935,082,916          | 1,997,968,822          |
| Spot Foreign Exchange Sold   | 20,346,383,699         | 30,131,854,295         |
| Spot Foreign Exchange Purchased  | 20,104,807,540         | 30,008,658,930         |

Source: Accounting and Budgeting Division.

Table 3b: Consolidated Statement of Assets and Liabilities of Banks as at end-March 2014

(Rs million)

| LIABILITIES   |           |           |             |
|---|-----------|-----------|-------------|
| 1. Capital  |           |           | 37,494.3    |
| 2. Reserves & Surplus   |           |           | 63,592.8    |
| 3. Subordinated Loan  |           |           | 6,295.7     |
| 4. Shareholders Loan  |           |           | 0.0         |
| 5. Loan Capital   |           |           | 14,031.2    |
| 6. Deposits   |           |           | 717,568.9   |
| (I) Residents   |           | 287,290.2 |             |
| (1) Rupee Deposits  | 247,514.2 |           |             |
| (a) Demand  | 36,977.1  |           |             |
| (b) Savings   | 148,042.6 |           |             |
| (c) Time  | 62,440.5  |           |             |
| (d) Margin Deposits   | 53.9      |           |             |
| (2) Rupee Equiv. of Deposits denom. in Foreign Currencies                             | 39,776.0  |           |             |
| (a) Demand  | 25,062.1  |           |             |
| (b) Savings   | 2,531.5   |           |             |
| (c) Time  | 12,181.7  |           |             |
| (d) Margin Deposits   | 0.8       |           |             |
| (II) Public Financial & Nonfinancial Corporations and State & Local Government        |           | 31,985.5  |             |
| (1) Rupee Deposits  | 17,084.5  |           |             |
| (a) Demand  | 2,392.7   |           |             |
| (b) Savings   | 4,497.0   |           |             |
| (c) Time  | 10,194.9  |           |             |
| (d) Margin Deposits   | 0.0       |           |             |
| (2) Rupee equivalent of deposits denominated in Foreign Currencies                    | 14,901.0  |           |             |
| (a) Demand  | 3,946.0   |           |             |
| (b) Savings   | 166.7     |           |             |
| (c) Time  | 10,788.3  |           |             |
| (d) Margin Deposits   | 0.0       |           |             |
| (III). Central Government   |           | 4,011.4   |             |
| (a) Demand  | 1,316.3   |           |             |
| (b) Savings   | 2,016.2   |           |             |
| (c) Time  | 678.9     |           |             |
| (IV). Banks in Mauritius  |           | 3,178.9   |             |
| (1) Rupee Deposits  | 141.4     |           |             |
| (a) Demand  | 108.1     |           |             |
| (b) Savings   | 33.3      |           |             |
| (c) Time  | 0.0       |           |             |
| (2) Rupee Equiv. of Deposits denom. in Foreign Currencies                             | 3,037.5   |           |             |
| (a) Demand  | 22.1      |           |             |
| (b) Savings   | 0.0       |           |             |
| (c) Time  | 3,015.5   |           |             |
| (V) Holders of Global Business Licences   |           | 236,532.4 |             |
| (1) Rupee Deposits  | 774.3     |           |             |
| (a) Demand  | 391.5     |           |             |
| (b) Savings   | 4.3       |           |             |
| (c) Time  | 378.6     |           |             |
| (d) Margin Deposits   | 0.0       |           |             |
| (2) Rupee equivalent of deposits denominated in Foreign Currencies                    | 235,758.0 |           |             |
| (a) Demand  | 131,662.3 |           |             |
| (b) Savings   | 1,350.1   |           |             |
| (c) Time  | 102,625.0 |           |             |
| (d) Margin Deposits   | 120.6     |           |             |
| (VI) Non-Residents  |           | 123,510.8 |             |
| (1) Rupee Deposits  | 16,072.1  |           |             |
| (a) Demand  | 1,461.7   |           |             |
| (b) Savings   | 9,092.6   |           |             |
| (c) Time  | 5,517.5   |           |             |
| (d) Margin Deposits   | 0.3       |           |             |
| (2) Rupee equivalent of deposits denominated in Foreign Currencies                    | 107,438.8 |           |             |
| (a) Demand  | 54,262.3  |           |             |
| (b) Savings   | 1,222.9   |           |             |
| (c) Time  | 51,953.6  |           |             |
| (d) Margin Deposits   | 0.0       |           |             |
| (VII) Banks outside Mauritius   |           | 31,059.6  |             |
| (1) Rupee Deposits  | 404.6     |           |             |
| (a) Demand  | 404.6     |           |             |
| (b) Savings   | 0.0       |           |             |
| (c) Time*   | 0.0       |           |             |
| (2) Rupee equivalent of deposits denominated in Foreign Currencies                    | 30,655.1  |           |             |
| (a) Demand  | 2,474.0   |           |             |
| (b) Savings   | 0.0       |           |             |
| (c) Time  | 28,181.1  |           |             |
| 7. Interbank Borrowings (National Currency)   |           |           | 70.0        |
| 8. Borrowings   |           |           | 144,760.3   |
| (i) Bank of Mauritius   |           | 3,438.4   |             |
| (a) Secured Advances  | 813.1     |           |             |
| (b) Loan raised through Repos   | 0.0       |           |             |
| (c) Bills Rediscounted  | 0.0       |           |             |
| (d) Others  | 2,625.3   |           |             |
| (ii) Banks in Mauritius <sup>1</sup>  |           | 5,970.1   |             |
| (iii) Banks Abroad  |           | 52,073.0  |             |
| (iv) Banks Abroad for Onlending   |           | 73,848.5  |             |
| (a) in Mauritius  | 6,199.2   |           |             |
| (b) outside Mauritius   | 67,649.2  |           |             |
| (v) Other   |           | 9,430.4   |             |
| (a) Local   | 136.2     |           |             |
| (b) Foreign   | 9,294.2   |           |             |
| 9. Bills Payable  |           |           | 360.7       |
| 10. Margin Deposits from BoM in respect of Reverse Repo Transactions                  |           |           | 0.0         |
| 11. Other Liabilities   |           |           | 51,876.0    |
| 12. Total Liabilities   |           |           | 1,036,049.8 |
| 13. Acceptances, Documentary Credits and Guarantees, Endorsements on A/c of Customers |           |           | 84,296.1    |
| 14. Inward Bills Held for Collection  |           |           | 7,020.4     |
| 15. Spot Foreign Exchange sold  |           |           | 20,346.4    |



## ASSETS

|   |           |           |             |
|---|-----------|-----------|-------------|
| <b>1. Cash in Hand</b>  |           |           | 4,677.8     |
| <b>2. Balances with Bank of Mauritius</b>   |           |           | 35,347.8    |
| <b>3. Margin Cash held with Bank of Mauritius under Repos</b>                                     |           |           | 0.0         |
| <b>4. Bank of Mauritius Bills</b>   |           |           | 15,103.7    |
| <b>5. Claims on Central Government</b>  |           |           | 61,296.0    |
| (i) Treasury Bills  |           | 19,891.2  |             |
| (ii) Government Securities  |           | 41,404.8  |             |
| (iii) Advances  |           | 0.0       |             |
| (iv) Others   |           | 0.0       |             |
| <b>6. Interbank Loans (National Currency)</b>   |           |           | 70.0        |
| <b>7. Foreign Assets</b>  |           |           | 562,540.7   |
| (i) Balances with Bks Abroad on a/c of Customers' For. Currency Deposits                          |           | 149,291.8 |             |
| (ii) Other Balances with Banks Abroad   |           | 87,194.9  |             |
| (iii) Foreign Bills Purchased and Discounted  |           | 9,679.5   |             |
| - Current   | 9,238.0   |           |             |
| in Mauritian Rupees   | 591.1     |           |             |
| in Foreign Currencies   | 8,646.9   |           |             |
| - Overdue   | 441.5     |           |             |
| in Mauritian Rupees   | 28.3      |           |             |
| in Foreign Currencies   | 413.2     |           |             |
| (iv) Foreign Securities   |           | 60,272.6  |             |
| (v) Foreign Notes and Coins   |           | 404.8     |             |
| (vi) Loans and Other Financing in Foreign Currencies outside Mauritius                            |           | 253,938.6 |             |
| - Loans   | 168,359.8 |           |             |
| - Overdrafts  | 4,441.4   |           |             |
| - Other   | 81,137.5  |           |             |
| (vii) Other   |           | 1,758.5   |             |
| <b>8. Claims on Private Sector</b>  |           |           | 265,714.1   |
| (i) Local Bills Purchased and Discounted  |           | 662.0     |             |
| - Current   | 607.7     |           |             |
| - Overdue   | 54.3      |           |             |
| (ii) Bills Receivable   |           | 4,542.3   |             |
| (iii) Bills Discounted-Contra   |           | 0.0       |             |
| (iv) Advances against the pledge of export bills  |           | 0.0       |             |
| (v) Overdrafts  |           | 39,895.2  |             |
| (vi) Loans  |           | 175,903.7 |             |
| (vii) Loans and Other Financing in Foreign Currencies in Mauritius                                |           | 39,012.3  |             |
| - Loans   | 31,501.2  |           |             |
| - Overdrafts  | 5,769.7   |           |             |
| - Other   | 1,741.5   |           |             |
| (viii) Investments in Shares & Debentures   |           | 5,698.7   |             |
| - Corporate Shares  | 4,252.7   |           |             |
| - Fixed Dated Securities  | 1,414.4   |           |             |
| - Other   | 31.5      |           |             |
| <b>9. Claims on Public Financial and Nonfinancial Corporations and State and Local Government</b> |           |           | 5,301.3     |
| (i) Local Bills Purchased and Discounted  |           | 0.0       |             |
| - Current   | 0.0       |           |             |
| - Overdue   | 0.0       |           |             |
| (ii) Bills Receivable   |           | 0.0       |             |
| (iii) Bills Discounted-Contra   |           | 0.0       |             |
| (iv) Advances against the pledge of export bills  |           | 0.0       |             |
| (v) Overdrafts  |           | 776.2     |             |
| (vi) Loans  |           | 2,591.4   |             |
| (vii) Loans and Other Financing in Foreign Currencies in Mauritius                                |           | 1,851.3   |             |
| - Loans   | 511.3     |           |             |
| - Overdrafts  | 1,339.9   |           |             |
| - Other   | 0.0       |           |             |
| (viii) Investments in Shares & Debentures   |           | 82.4      |             |
| - Corporate Shares  | 82.4      |           |             |
| - Fixed Dated Securities  | 0.0       |           |             |
| - Other   | 0.0       |           |             |
| <b>10. Claims on Holders of Global Business Licences</b>  |           |           | 31,751.2    |
| (i) Local Bills Purchased and Discounted  |           | 0.0       |             |
| - Current   | 0.0       |           |             |
| - Overdue   | 0.0       |           |             |
| (ii) Bills Receivable   |           | 933.3     |             |
| (iii) Bills Discounted-Contra   |           | 0.0       |             |
| (iv) Advances against the pledge of export bills  |           | 0.0       |             |
| (v) Overdrafts  |           | 112.6     |             |
| (vi) Loans  |           | 120.9     |             |
| (vii) Loans and Other Financing in Foreign Currencies in Mauritius                                |           | 30,043.2  |             |
| - Loans   | 25,077.7  |           |             |
| - Overdrafts  | 4,778.3   |           |             |
| - Other   | 187.2     |           |             |
| (viii) Investments in Shares & Debentures   |           | 541.1     |             |
| - Corporate Shares  | 450.7     |           |             |
| - Fixed Dated Securities  | 0.0       |           |             |
| - Other   | 90.5      |           |             |
| <b>11. Claims on Banks in Mauritius</b>   |           |           | 9,323.4     |
| (i) Balances on a/c of Customers' Foreign Currency Deposits                                       |           | 3,238.9   |             |
| (ii) Investments  |           | 109.6     |             |
| (iii) Other Balances <sup>2</sup>   |           | 5,974.8   |             |
| <b>12. Fixed Assets (Cost or Valuation)</b>   |           |           | 21,777.2    |
| <b>13. Other Assets</b>   |           |           | 23,146.7    |
| <b>14. Total Assets</b>   |           |           | 1,036,049.8 |
| <b>15. Acceptances, Documentary Credits and Guarantees, Endorsements on A/c of Customers</b>      |           |           | 84,296.1    |
| <b>16. Outward Bills Held for Collection</b>  |           |           | 1,935.1     |
| <b>17. Spot Foreign Exchange Purchased</b>  |           |           | 20,104.8    |

Source: Statistics Division.

<sup>1</sup> Includes Foreign Currency Interbank borrowings<sup>2</sup> Includes Foreign Currency Interbank Loans



Table 5: Banks - Sectorwise Distribution of Credit to the Private Sector: March 2014

(Rs million)

| SECTORS  | OVERDRAFTS     | LOANS           | BILLS<br>PURCHASED<br>& DISCOUNTED | BILLS<br>RECEIVABLE | FOREIGN<br>CURRENCY<br>LOANS | INVESTMENTS<br>IN SHARES<br>& DEBENTURES | TOTAL         |
|--|----------------|-----------------|------------------------------------|---------------------|------------------------------|--|---------------|
| <b>Agriculture &amp; Fishing</b>                   | <b>3,687.7</b> | <b>12,067.2</b> | <b>0.1</b>                         | <b>56.5</b>         | <b>3,228.2</b>               | <b>623.3</b>                             | <b>19,663</b> |
| - of which   |                |                 |                                    |                     |                              |  |               |
| Sugar Industry - Estates                           | 627.3          | 6,232.9         | 0.0                                | 0.0                 | 567.2                        | 175.0                                    | 7,602         |
| Sugar Industry - Others                            | 884.2          | 1,481.0         | 0.0                                | 0.0                 | 204.0                        | 448.3                                    | 3,018         |
| Agricultural Development Certificate Holders       | 6.1            | 1.6             | 0.0                                | 0.6                 | 0.0                          | 0.0                                      | 8             |
| Agro-based Industrial Certificate Holders          | 2.7            | 0.1             | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 3             |
| Sugarcane Planters                                 | 709.9          | 892.4           | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 1,602         |
| Other Plantation                                   | 35.8           | 81.6            | 0.0                                | 2.7                 | 0.8                          | 0.0                                      | 121           |
| Animal Breeding                                    | 307.0          | 570.1           | 0.1                                | 52.1                | 59.2                         | 0.0                                      | 988           |
| Fishing  | 163.1          | 130.3           | 0.0                                | 0.0                 | 114.6                        | 0.0                                      | 408           |
| Other  | 951.7          | 2,677.2         | 0.0                                | 1.1                 | 2,282.3                      | 0.0                                      | 5,912         |
| <b>Manufacturing</b>                               | <b>5,458.0</b> | <b>6,776.9</b>  | <b>227.2</b>                       | <b>1,873.4</b>      | <b>4,560.7</b>               | <b>49.5</b>                              | <b>18,946</b> |
| - of which   |                |                 |                                    |                     |                              |  |               |
| Export Enterprise Certificate Holders              | 1,746.6        | 1,164.0         | 187.7                              | 540.4               | 2,361.2                      | 14.5                                     | 6,014         |
| Export Service Certificate Holders                 | 79.6           | 238.7           | 0.0                                | 10.8                | 14.2                         | 0.0                                      | 343           |
| Pioneer Status Certificate Holders                 | 25.1           | 10.8            | 0.0                                | 5.1                 | 0.1                          | 0.0                                      | 41            |
| Small and Medium Enterprise Certificate Holders    | 56.6           | 72.5            | 0.0                                | 12.3                | 105.8                        | 0.0                                      | 247           |
| Strategic Local Enterprise Certificate Holders     | 0.0            | 0.0             | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 0             |
| Furniture & Wood Products                          | 133.9          | 79.1            | 0.0                                | 11.3                | 0.5                          | 0.0                                      | 225           |
| Printing & Publishing                              | 285.5          | 596.3           | 0.0                                | 66.6                | 136.7                        | 35.0                                     | 1,120         |
| Steel/Metal Products                               | 470.0          | 695.6           | 2.0                                | 296.3               | 113.5                        | 0.0                                      | 1,577         |
| Food & Beverages                                   | 1,057.2        | 808.5           | 0.0                                | 430.4               | 1,085.2                      | 0.0                                      | 3,381         |
| Plastic Products                                   | 90.5           | 125.8           | 0.0                                | 13.8                | 38.2                         | 0.0                                      | 268           |
| Pharmaceuticals & Health Care                      | 18.8           | 40.9            | 0.0                                | 7.6                 | 7.6                          | 0.0                                      | 75            |
| Jewellery & Precision Engineering                  | 42.2           | 58.6            | 0.0                                | 12.4                | 34.0                         | 0.0                                      | 147           |
| Electronics  | 87.1           | 105.4           | 0.0                                | 3.4                 | 0.1                          | 0.0                                      | 196           |
| Leather Products & Footwear                        | 21.4           | 32.7            | 0.0                                | 15.8                | 1.6                          | 0.0                                      | 71            |
| Paints   | 121.5          | 107.8           | 0.0                                | 0.5                 | 0.0                          | 0.0                                      | 230           |
| Cement   | 35.9           | 44.7            | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 81            |
| Other  | 1,185.9        | 2,595.6         | 37.6                               | 446.8               | 662.1                        | 0.0                                      | 4,928         |
| <b>Tourism</b>                                     | <b>4,893.7</b> | <b>24,438.9</b> | <b>0.0</b>                         | <b>353.3</b>        | <b>18,228.2</b>              | <b>165.9</b>                             | <b>48,080</b> |
| - of which   |                |                 |                                    |                     |                              |  |               |
| Hotels   | 2,764.6        | 12,847.7        | 0.0                                | 0.0                 | 13,346.1                     | 0.5                                      | 28,959        |
| Tour Operators & Travel Agents                     | 227.2          | 291.8           | 0.0                                | 0.2                 | 33.3                         | 0.0                                      | 553           |
| Hotel Development Certificate Holders              | 19.6           | 524.4           | 0.0                                | 0.0                 | 555.0                        | 0.0                                      | 1,099         |
| Hotel Management Service Certificate Holders       | 1,656.8        | 9,316.4         | 0.0                                | 353.1               | 3,251.2                      | 165.4                                    | 14,743        |
| Restaurants  | 93.2           | 399.5           | 0.0                                | 0.0                 | 572.5                        | 0.0                                      | 1,065         |
| Duty-Free Shops                                    | 4.1            | 19.2            | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 23            |
| Other  | 128.2          | 1,039.9         | 0.0                                | 0.0                 | 470.1                        | 0.0                                      | 1,638         |
| <b>Transport</b>                                   | <b>541.4</b>   | <b>2,630.5</b>  | <b>0.0</b>                         | <b>7.6</b>          | <b>1,755.4</b>               | <b>0.0</b>                               | <b>4,935</b>  |
| - of which   |                |                 |                                    |                     |                              |  |               |
| Airlines   | 0.2            | 14.1            | 0.0                                | 0.0                 | 13.1                         | 0.0                                      | 27            |
| Buses, Lorries, Trucks & Cars                      | 214.7          | 1,562.2         | 0.0                                | 0.0                 | 2.9                          | 0.0                                      | 1,780         |
| Shipping & Freight Forwarders                      | 244.0          | 736.7           | 0.0                                | 3.3                 | 1,298.8                      | 0.0                                      | 2,283         |
| Other  | 82.6           | 317.5           | 0.0                                | 4.2                 | 440.6                        | 0.0                                      | 845           |
| <b>Construction</b>                                | <b>5,917.7</b> | <b>66,088.9</b> | <b>311.9</b>                       | <b>89.3</b>         | <b>3,234.6</b>               | <b>0.0</b>                               | <b>75,642</b> |
| - of which   |                |                 |                                    |                     |                              |  |               |
| Building & Housing Contractors                     | 937.4          | 1,452.7         | 310.7                              | 2.2                 | 0.2                          | 0.0                                      | 2,703         |
| Property Development - Commercial                  | 1,873.0        | 11,575.2        | 0.0                                | 0.0                 | 540.8                        | 0.0                                      | 13,989        |
| Property Development - Residential                 | 1,434.7        | 3,356.4         | 0.0                                | 0.0                 | 1,838.0                      | 0.0                                      | 6,629         |
| Property Development - Land Parcelling             | 445.5          | 845.1           | 0.0                                | 0.0                 | 143.7                        | 0.0                                      | 1,434         |
| Housing  | 8.1            | 41,697.4        | 0.0                                | 0.0                 | 690.7                        | 0.0                                      | 42,396        |
| Housing - Staff                                    | 0.0            | 3,722.2         | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 3,722         |
| Housing Development Certificate Holders            | 13.3           | 1.1             | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 14            |
| Industrial Building Enterprise Certificate Holders | 112.1          | 1,284.7         | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 1,397         |
| Building Supplies & Materials                      | 191.1          | 758.9           | 0.0                                | 39.7                | 0.1                          | 0.0                                      | 990           |
| Stone Crushing and Concrete Products               | 237.0          | 264.0           | 0.0                                | 20.2                | 0.0                          | 0.0                                      | 521           |
| Other  | 665.4          | 1,131.2         | 1.3                                | 27.2                | 21.2                         | 0.0                                      | 1,846         |

Continued on next page

(Rs million)

| SECTORS   | OVERDRAFTS      | LOANS            | BILLS<br>PURCHASED<br>& DISCOUNTED | BILLS<br>RECEIVABLE | FOREIGN<br>CURRENCY<br>LOANS | INVESTMENTS<br>IN SHARES<br>& DEBENTURES | TOTAL          |
|---|-----------------|------------------|------------------------------------|---------------------|------------------------------|--|----------------|
| <b>Traders</b>  | <b>8,205.2</b>  | <b>15,633.0</b>  | <b>51.5</b>                        | <b>1,999.7</b>      | <b>2,794.0</b>               | <b>0.0</b>                               | <b>28,683</b>  |
| - of which  |                 |                  |                                    |                     |                              |  |                |
| Marketing Companies   | 39.2            | 45.1             | 0.0                                | 5.5                 | 2.9                          | 0.0                                      | 93             |
| Wholesalers   | 2,100.7         | 4,618.3          | 4.2                                | 506.7               | 1,141.6                      | 0.0                                      | 8,372          |
| Retailers - Hypermarkets                                      | 1.8             | 92.2             | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 94             |
| Retailers - Supermarkets                                      | 192.6           | 807.5            | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 1,000          |
| Retailers - Shops & Snacks                                    | 248.5           | 478.9            | 0.0                                | 34.0                | 0.1                          | 0.0                                      | 762            |
| Retailers - Pharmaceuticals and Chemists                      | 52.6            | 120.6            | 0.0                                | 27.9                | 0.0                          | 0.0                                      | 201            |
| Retailers - Others  | 1,759.6         | 1,486.5          | 0.0                                | 503.9               | 331.8                        | 0.0                                      | 4,082          |
| Automobile Dealers & Garages                                  | 746.8           | 1,456.9          | 0.0                                | 496.2               | 154.0                        | 0.0                                      | 2,854          |
| Petroleum and Energy Products                                 | 393.5           | 183.0            | 0.0                                | 39.8                | 119.8                        | 0.0                                      | 736            |
| Tyre Dealers and Suppliers                                    | 27.5            | 29.3             | 0.0                                | 2.5                 | 0.0                          | 0.0                                      | 59             |
| Other   | 2,642.5         | 6,314.8          | 47.2                               | 383.2               | 1,043.9                      | 0.0                                      | 10,432         |
| <b>Information Communication and Technology</b>               | <b>275.0</b>    | <b>924.3</b>     | <b>0.0</b>                         | <b>9.4</b>          | <b>108.6</b>                 | <b>0.0</b>                               | <b>1,317</b>   |
| - of which  |                 |                  |                                    |                     |                              |  |                |
| Telecommunications  | 35.7            | 654.7            | 0.0                                | 1.0                 | 89.0                         | 0.0                                      | 780            |
| Internet  | 1.5             | 2.2              | 0.0                                | 0.0                 | 1.4                          | 0.0                                      | 5              |
| E-Commerce  | 0.1             | 115.7            | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 116            |
| Information Technology - Hardware                             | 29.4            | 24.1             | 0.0                                | 4.6                 | 0.0                          | 0.0                                      | 58             |
| Information Technology - Software                             | 28.0            | 34.0             | 0.0                                | 0.5                 | 8.8                          | 0.0                                      | 71             |
| Personal Computers  | 53.2            | 2.6              | 0.0                                | 1.5                 | 8.1                          | 0.0                                      | 65             |
| Other   | 127.1           | 90.9             | 0.0                                | 1.9                 | 1.2                          | 0.0                                      | 221            |
| <b>Financial and Business Services</b>                        | <b>4,536.9</b>  | <b>15,858.6</b>  | <b>3.3</b>                         | <b>12.8</b>         | <b>2,398.0</b>               | <b>4,898.4</b>                           | <b>27,708</b>  |
| - of which  |                 |                  |                                    |                     |                              |  |                |
| Stockbrokers & Stockbroking Companies                         | 2.4             | 17.0             | 0.0                                | 0.0                 | 0.0                          | 19.3                                     | 39             |
| Insurance Companies   | 43.0            | 636.7            | 0.0                                | 0.0                 | 0.0                          | 118.4                                    | 798            |
| Nonbank Deposit-Taking Institutions                           | 169.5           | 2,578.7          | 0.0                                | 0.0                 | 14.3                         | 0.0                                      | 2,762          |
| Mutual Funds  | 0.0             | 0.6              | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 1              |
| Accounting & Consultancy Services                             | 254.9           | 688.5            | 0.0                                | 0.0                 | 560.4                        | 0.0                                      | 1,504          |
| Investment Companies  | 1,368.5         | 3,931.4          | 0.0                                | 0.0                 | 603.3                        | 795.7                                    | 6,699          |
| Public Financial Corporations                                 | 89.5            | 480.1            | 0.0                                | 0.0                 | 0.0                          | 82.2                                     | 652            |
| Other   | 2,609.1         | 7,525.6          | 3.3                                | 12.8                | 1,220.0                      | 3,882.8                                  | 15,254         |
| <b>Infrastructure</b>   | <b>333.6</b>    | <b>3,723.5</b>   | <b>0.0</b>                         | <b>42.7</b>         | <b>281.0</b>                 | <b>0.0</b>                               | <b>4,381</b>   |
| - of which  |                 |                  |                                    |                     |                              |  |                |
| Airport Development   | 230.2           | 0.0              | 0.0                                | 0.0                 | 110.2                        | 0.0                                      | 340            |
| Port Development  | 0.2             | 0.0              | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 0              |
| Power Generation  | 21.7            | 3,399.5          | 0.0                                | 0.0                 | 166.1                        | 0.0                                      | 3,587          |
| Water Development   | 43.7            | 22.2             | 0.0                                | 27.9                | 0.0                          | 0.0                                      | 94             |
| Road Development  | 4.2             | 6.6              | 0.0                                | 0.0                 | 0.0                          | 0.0                                      | 11             |
| Other   | 33.6            | 295.3            | 0.0                                | 14.8                | 4.7                          | 0.0                                      | 348            |
| <b>State and Local Government</b>                             | <b>0.0</b>      | <b>0.6</b>       | <b>0.0</b>                         | <b>0.0</b>          | <b>0.0</b>                   | <b>0.0</b>                               | <b>1</b>       |
| <b>Public Nonfinancial Corporations</b>                       | <b>686.7</b>    | <b>2,110.7</b>   | <b>0.0</b>                         | <b>0.0</b>          | <b>1,851.3</b>               | <b>0.2</b>                               | <b>4,649</b>   |
| <b>Regional Development Certificate Holders</b>               | <b>0.0</b>      | <b>0.0</b>       | <b>0.0</b>                         | <b>0.0</b>          | <b>0.0</b>                   | <b>0.0</b>                               | <b>0</b>       |
| <b>Regional Headquarters Certificate Holders</b>              | <b>0.0</b>      | <b>0.0</b>       | <b>0.0</b>                         | <b>0.0</b>          | <b>0.0</b>                   | <b>0.0</b>                               | <b>0</b>       |
| <b>Freeport Enterprise Certificate Holders</b>                | <b>68.9</b>     | <b>102.8</b>     | <b>0.0</b>                         | <b>20.2</b>         | <b>236.8</b>                 | <b>0.0</b>                               | <b>429</b>     |
| <b>Health Development Certificate Holders</b>                 | <b>44.6</b>     | <b>183.0</b>     | <b>0.0</b>                         | <b>0.0</b>          | <b>39.7</b>                  | <b>0.0</b>                               | <b>267</b>     |
| <b>Modernisation &amp; Expansion Enterprise Cert. Holders</b> | <b>0.2</b>      | <b>0.0</b>       | <b>0.0</b>                         | <b>0.0</b>          | <b>0.0</b>                   | <b>0.0</b>                               | <b>0</b>       |
| <b>Personal<sup>1</sup></b>                                   | <b>4,671.2</b>  | <b>22,661.1</b>  | <b>61.6</b>                        | <b>14.8</b>         | <b>1,974.7</b>               | <b>0.0</b>                               | <b>29,383</b>  |
| <b>Professional<sup>2</sup></b>                               | <b>409.3</b>    | <b>825.3</b>     | <b>0.7</b>                         | <b>8.0</b>          | <b>71.6</b>                  | <b>0.0</b>                               | <b>1,315</b>   |
| <b>Education</b>  | <b>44.5</b>     | <b>1,265.4</b>   | <b>0.0</b>                         | <b>0.0</b>          | <b>21.9</b>                  | <b>33.3</b>                              | <b>1,365</b>   |
| <b>Human Resource Development Certificate Holders</b>         | <b>2.5</b>      | <b>0.0</b>       | <b>0.0</b>                         | <b>0.0</b>          | <b>0.0</b>                   | <b>0.0</b>                               | <b>2</b>       |
| <b>Media, Entertainment and Recreational Activities</b>       | <b>246.5</b>    | <b>567.9</b>     | <b>0.0</b>                         | <b>6.3</b>          | <b>1.3</b>                   | <b>0.0</b>                               | <b>822</b>     |
| <b>Other</b>  | <b>648.0</b>    | <b>2,636.5</b>   | <b>5.7</b>                         | <b>48.4</b>         | <b>77.7</b>                  | <b>10.5</b>                              | <b>3,427</b>   |
| <b>TOTAL</b>  | <b>40,671.4</b> | <b>178,495.0</b> | <b>662.0</b>                       | <b>4,542.3</b>      | <b>40,863.6</b>              | <b>5,781.0</b>                           | <b>271,015</b> |

<sup>1</sup> Refers to individuals on payrolls.

Figures may not add up to totals due to rounding.

<sup>2</sup> Refers to facilities granted to professional bodies or individuals for the purpose of carrying out day-to-day business.

Claims on Global Business Licence Holders amounted to Rs31,751.2 million at the end of March 2014.

Source: Statistics division





Table 7: Sectoral Balance Sheet of Bank of Mauritius<sup>1</sup>: March 2013 - March 2014

(Rs million)

| Code | Assets                       | Mar-13           | Apr-13           | May-13           | Jun-13           | Jul-13           | Aug-13           | Sep-13           | Oct-13           | Nov-13           | Dec-13           | Jan-14           | Feb-14           | Mar-14           |
|------|------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| A1   | Monetary Gold and SDRs       | 10,927.5         | 10,415.8         | 10,192.8         | 9,361.1          | 9,826.8          | 10,073.6         | 9,806.8          | 9,714.0          | 9,407.2          | 9,166.4          | 9,424.0          | 9,673.4          | 9,548.3          |
| A2   | Currency and Deposits        | 57,496.5         | 56,956.5         | 65,309.8         | 65,865.5         | 62,442.5         | 60,731.3         | 62,615.8         | 62,128.6         | 61,212.1         | 65,672.0         | 65,001.6         | 70,325.2         | 72,275.1         |
| A2.1 | Currency                     | 0.5              | 1.0              | 0.8              | 0.5              | 1.6              | 2.5              | 1.8              | 3.3              | 0.6              | 1.5              | 3.9              | 4.9              | 6.0              |
| A2.2 | Transferable deposits        | 36,617.8         | 36,066.6         | 27,945.1         | 24,850.1         | 22,945.0         | 21,854.6         | 22,909.9         | 22,624.1         | 20,028.0         | 21,748.6         | 21,483.1         | 22,702.2         | 24,034.5         |
| A2.3 | Savings deposits             | 20,878.2         | 20,888.8         | 37,363.8         | 41,015.0         | 39,495.9         | 38,874.2         | 39,704.1         | 39,501.2         | 41,183.5         | 43,922.0         | 43,514.5         | 47,618.1         | 48,234.7         |
| A2.4 | Time deposits                | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              |
| A3   | Securities other than Shares | 35,028.6         | 35,143.5         | 35,116.7         | 34,785.3         | 34,830.7         | 34,803.3         | 34,684.6         | 34,903.1         | 35,302.6         | 35,206.0         | 35,120.6         | 35,087.8         | 35,063.5         |
| A4   | Loans                        | 2,186.5          | 2,356.8          | 1,332.0          | 1,592.4          | 1,765.1          | 2,035.9          | 3,043.3          | 2,549.1          | 2,687.1          | 2,679.0          | 3,515.0          | 3,536.9          | 3,530.3          |
| A5   | Shares and Other Equity      | 213.8            | 212.6            | 213.3            | 212.8            | 221.9            | 221.8            | 219.5            | 216.5            | 218.3            | 216.7            | 218.9            | 218.1            | 218.1            |
| A6   | Insurance Technical Reserves | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              |
| A7   | Financial Derivatives        | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              |
| A8   | Other Accounts Receivable    | 138.9            | 206.6            | 116.2            | 239.1            | 178.5            | 302.5            | 180.5            | 201.6            | 225.2            | 334.1            | 252.3            | 203.0            | 290.4            |
| A9   | Nonfinancial Assets          | 2,094.6          | 2,114.0          | 2,109.6          | 1,932.5          | 1,928.9          | 1,924.6          | 1,920.6          | 1,973.3          | 1,968.7          | 1,955.8          | 1,945.2          | 1,944.5          | 1,945.6          |
|      | <b>TOTAL ASSETS</b>          | <b>108,086.4</b> | <b>107,405.8</b> | <b>114,390.4</b> | <b>113,988.7</b> | <b>111,194.3</b> | <b>110,092.9</b> | <b>112,471.2</b> | <b>111,686.1</b> | <b>111,021.1</b> | <b>115,230.1</b> | <b>115,477.5</b> | <b>120,988.8</b> | <b>122,871.3</b> |

| Code | Liabilities  | Mar-13           | Apr-13           | May-13           | Jun-13           | Jul-13           | Aug-13           | Sep-13           | Oct-13           | Nov-13           | Dec-13           | Jan-14           | Feb-14           | Mar-14           |
|------|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| L1   | Currency in Circulation  | 24,955.0         | 24,919.6         | 24,588.0         | 24,405.0         | 25,220.8         | 25,317.3         | 24,906.3         | 25,514.9         | 25,356.0         | 30,127.7         | 27,335.8         | 26,937.4         | 26,769.0         |
| L2   | Deposits Included in Broad Money                                     | 65.0             | 65.6             | 68.5             | 311.5            | 90.4             | 88.7             | 165.3            | 96.8             | 176.1            | 327.6            | 68.9             | 92.1             | 87.7             |
| L2.1 | Transferable deposits  | 9.0              | 9.1              | 9.5              | 12.9             | 15.5             | 12.1             | 10.8             | 12.4             | 13.8             | 11.1             | 12.8             | 19.3             | 20.9             |
| L2.2 | Savings deposits   | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              |
| L2.3 | Time deposits  | 56.0             | 56.5             | 59.1             | 298.5            | 74.8             | 76.6             | 154.5            | 84.4             | 162.3            | 316.5            | 56.1             | 72.8             | 66.8             |
| L3   | Deposits Excluded from Broad Money                                   | 42,932.1         | 40,830.5         | 47,274.2         | 48,436.8         | 44,985.2         | 41,348.6         | 44,235.7         | 43,755.7         | 44,181.7         | 45,777.7         | 47,958.2         | 52,887.3         | 52,134.9         |
| L3.1 | Transferable deposits  | 42,864.6         | 40,763.0         | 47,206.6         | 48,369.2         | 44,917.6         | 41,281.1         | 44,168.1         | 43,688.1         | 44,114.2         | 45,710.1         | 47,890.6         | 52,715.4         | 51,963.0         |
| L3.2 | Savings deposits   | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             |
| L3.3 | Time deposits  | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 107.1            | 107.1            |
| L4   | Securities Other than Shares, Included in Broad Money                | 2,300.1          | 2,583.8          | 2,828.8          | 2,783.8          | 2,614.4          | 2,994.9          | 2,660.9          | 2,610.3          | 2,572.0          | 1,818.7          | 1,566.7          | 1,518.8          | 1,626.9          |
| L5   | Securities Other than Shares, Excluded from Broad Money <sup>2</sup> | 10,911.0         | 12,400.2         | 14,398.0         | 15,073.4         | 14,639.6         | 16,841.7         | 16,527.9         | 16,256.1         | 16,006.6         | 14,816.3         | 15,805.9         | 16,853.6         | 19,037.2         |
| L6   | Loans  | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 900.0            | 0.0              | 0.0              |
| L7   | Insurance Technical Reserves   | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              |
| L8   | Financial Derivatives  | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              |
| L9   | Other Accounts Payable   | 1,309.2          | 1,381.3          | 1,284.7          | 1,128.1          | 1,389.1          | 1,622.0          | 1,429.9          | 1,350.8          | 1,363.5          | 1,481.0          | 1,369.1          | 1,211.9          | 1,287.3          |
| L10  | Shares and Other Equity  | 25,613.9         | 25,224.7         | 23,948.2         | 21,850.0         | 22,254.9         | 21,879.7         | 22,545.3         | 22,101.6         | 21,365.2         | 20,881.1         | 20,473.0         | 21,487.8         | 21,928.3         |
|      | <b>TOTAL LIABILITIES</b>   | <b>108,086.4</b> | <b>107,405.8</b> | <b>114,390.4</b> | <b>113,988.7</b> | <b>111,194.3</b> | <b>110,092.9</b> | <b>112,471.2</b> | <b>111,686.1</b> | <b>111,021.1</b> | <b>115,230.1</b> | <b>115,477.5</b> | <b>120,988.8</b> | <b>122,871.3</b> |

<sup>1</sup> The sectoral balance sheet contains the stock and flow data for all categories of assets and liabilities of the Bank of Mauritius based on the concepts and principles of the IMF Monetary and Financial Statistics Manual.<sup>2</sup> Following IMF recommendations in January 2013, with effect from January 2010, "Securities Other than Shares, Excluded from Broad Money" now include holdings of Bank of Mauritius securities by social security funds, which were formerly classified as "Securities Other than Shares, Included in Broad Money".

Figures may not add up to totals due to rounding.

Source: Statistics Division.

Table 8: Sectoral Balance Sheet of Banks\*: March 2013 - March 2014

|      |                              | (Rs million)       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
|------|------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Code | Assets                       | Mar-13             | Apr-13             | May-13             | Jun-13             | Jul-13             | Aug-13             | Sep-13             | Oct-13             | Nov-13             | Dec-13             | Jan-14             | Feb-14             | Mar-14             |
| A1   | Monetary Gold and SDRs       | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                |
| A2   | Currency and Deposits        | 244,517.2          | 247,465.9          | 270,782.8          | 250,902.0          | 269,445.5          | 242,742.2          | 239,745.5          | 234,926.1          | 242,721.1          | 290,584.9          | 258,532.8          | 268,814.4          | 285,706.1          |
| A2.1 | Currency                     | 4,350.3            | 4,595.6            | 4,328.5            | 4,265.3            | 4,925.0            | 4,657.8            | 4,653.7            | 5,258.7            | 5,000.8            | 7,541.1            | 5,696.7            | 5,343.0            | 5,082.6            |
| A2.2 | Transferable deposits        | 121,203.6          | 125,864.3          | 138,876.4          | 130,521.5          | 130,921.2          | 125,529.5          | 125,287.9          | 124,316.9          | 139,009.6          | 167,737.9          | 129,846.4          | 126,437.6          | 130,889.4          |
| A2.3 | Savings deposits             | 495.4              | 492.5              | 512.1              | 525.6              | 636.5              | 531.1              | 586.8              | 657.7              | 589.3              | 515.1              | 552.2              | 517.4              | 538.2              |
| A2.4 | Time deposits                | 118,467.9          | 116,513.5          | 127,065.8          | 115,589.7          | 132,962.8          | 112,023.7          | 109,217.1          | 104,692.8          | 98,121.3           | 114,790.8          | 122,437.5          | 136,516.5          | 149,196.0          |
| A3   | Securities other than Shares | 151,331.4          | 150,923.4          | 152,572.2          | 148,990.1          | 159,291.7          | 157,710.7          | 161,924.5          | 150,105.8          | 156,624.6          | 150,203.5          | 154,812.6          | 154,510.8          | 158,914.4          |
| A4   | Loans                        | 525,131.2          | 534,376.3          | 535,363.8          | 538,156.7          | 543,695.7          | 551,922.6          | 544,505.0          | 543,406.8          | 550,613.8          | 544,218.4          | 541,476.8          | 540,511.9          | 536,325.6          |
| A5   | Shares and Other Equity      | 14,698.6           | 15,642.9           | 17,394.1           | 16,355.4           | 15,652.4           | 14,599.8           | 15,009.4           | 15,872.7           | 15,703.2           | 15,337.3           | 15,291.4           | 15,304.2           | 15,759.4           |
| A6   | Insurance Technical Reserves | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                |
| A7   | Financial Derivatives        | 308,166.3          | 284,867.1          | 297,357.8          | 295,323.9          | 314,515.6          | 370,297.8          | 363,107.7          | 312,843.5          | 290,773.3          | 245,961.3          | 228,788.8          | 236,889.8          | 224,508.0          |
| A8   | Other Accounts Receivable    | 22,664.2           | 22,719.2           | 20,410.1           | 21,952.6           | 24,187.2           | 24,962.3           | 24,430.7           | 21,228.2           | 13,460.2           | 13,161.6           | 13,353.0           | 14,770.6           | 12,678.3           |
| A9   | Nonfinancial Assets          | 19,521.3           | 19,464.7           | 19,530.7           | 19,486.7           | 19,488.2           | 19,530.1           | 19,541.2           | 19,515.6           | 19,492.1           | 19,635.7           | 19,751.3           | 19,729.1           | 19,607.3           |
|      | <b>TOTAL ASSETS</b>          | <b>1,286,030.3</b> | <b>1,275,459.4</b> | <b>1,313,411.6</b> | <b>1,291,167.5</b> | <b>1,346,276.3</b> | <b>1,381,765.5</b> | <b>1,368,264.1</b> | <b>1,297,898.7</b> | <b>1,289,388.3</b> | <b>1,279,102.7</b> | <b>1,232,006.8</b> | <b>1,250,531.0</b> | <b>1,253,499.2</b> |

| Code | Liabilities   | Mar-13             | Apr-13             | May-13             | Jun-13             | Jul-13             | Aug-13             | Sep-13             | Oct-13             | Nov-13             | Dec-13             | Jan-14             | Feb-14             | Mar-14             |
|------|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| L1   | Currency in Circulation                                 | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                |
| L2   | Deposits Included in Broad Money                        | 559,723.8          | 567,925.7          | 598,789.5          | 557,277.6          | 578,559.7          | 559,746.8          | 550,239.0          | 545,236.3          | 553,291.2          | 583,252.9          | 553,022.7          | 559,771.3          | 553,491.4          |
| L2.1 | Transferable deposits                                   | 228,974.5          | 209,603.4          | 236,948.7          | 226,473.4          | 249,298.6          | 232,142.1          | 219,823.8          | 215,430.1          | 211,132.1          | 242,833.0          | 227,138.3          | 228,630.8          | 213,634.2          |
| L2.2 | Savings deposits  | 130,565.7          | 131,592.5          | 133,121.2          | 132,527.0          | 134,624.9          | 132,923.2          | 133,269.4          | 132,397.9          | 133,468.7          | 137,528.1          | 140,038.3          | 141,774.7          | 143,291.8          |
| L2.3 | Time deposits   | 200,183.6          | 226,729.7          | 228,719.5          | 198,277.2          | 194,636.2          | 194,681.5          | 197,145.8          | 197,408.4          | 208,690.3          | 202,891.8          | 185,846.0          | 189,365.8          | 196,565.4          |
| L3   | Deposits Excluded from Broad Money                      | 167,581.2          | 147,051.2          | 155,049.6          | 171,454.3          | 178,245.1          | 175,782.1          | 179,223.7          | 168,129.7          | 165,153.4          | 191,362.2          | 188,251.5          | 191,707.4          | 196,366.3          |
| L3.1 | Transferable deposits                                   | 57,676.3           | 61,432.9           | 59,701.5           | 67,057.1           | 69,678.7           | 73,191.2           | 68,507.6           | 65,102.2           | 58,334.6           | 70,770.2           | 73,227.3           | 71,740.7           | 72,942.5           |
| L3.2 | Savings deposits  | 11,867.3           | 12,115.1           | 12,149.8           | 12,328.3           | 12,747.6           | 12,931.0           | 13,206.4           | 13,024.6           | 12,826.5           | 12,993.7           | 12,442.0           | 12,863.1           | 13,154.2           |
| L3.3 | Time deposits   | 98,037.7           | 73,503.2           | 83,198.3           | 92,069.0           | 95,818.8           | 89,660.0           | 97,509.7           | 90,002.9           | 93,992.3           | 107,598.3          | 102,582.1          | 107,103.6          | 110,269.6          |
| L4   | Securities Other than Shares, Included in Broad Money   | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                |
| L5   | Securities Other than Shares, Excluded from Broad Money | 8,001.8            | 7,978.8            | 8,064.0            | 9,343.9            | 9,396.7            | 13,780.2           | 13,694.2           | 13,561.0           | 13,631.5           | 13,272.1           | 13,437.9           | 13,376.2           | 14,909.1           |
| L6   | Loans   | 95,544.0           | 116,386.3          | 109,099.3          | 110,622.5          | 117,430.3          | 112,740.9          | 111,525.3          | 112,364.8          | 126,726.7          | 107,072.5          | 109,264.6          | 107,970.2          | 121,555.2          |
| L7   | Insurance Technical Reserves                            | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                |
| L8   | Financial Derivatives                                   | 307,347.9          | 284,028.3          | 296,186.7          | 294,401.1          | 313,836.1          | 367,269.3          | 360,956.5          | 310,919.6          | 288,355.9          | 244,096.8          | 226,887.5          | 235,220.8          | 223,332.1          |
| L9   | Other Accounts Payable                                  | 42,192.2           | 45,550.9           | 40,617.6           | 41,413.2           | 41,335.5           | 45,190.1           | 46,703.8           | 41,406.8           | 35,025.1           | 33,418.9           | 33,172.9           | 33,111.2           | 33,566.4           |
| L10  | Shares and Other Equity                                 | 105,639.4          | 106,538.3          | 105,604.8          | 106,654.8          | 107,472.9          | 107,256.1          | 105,921.6          | 106,280.5          | 107,204.5          | 106,627.3          | 107,969.8          | 109,373.7          | 110,278.7          |
|      | <b>TOTAL LIABILITIES</b>                                | <b>1,286,030.3</b> | <b>1,275,459.4</b> | <b>1,313,411.6</b> | <b>1,291,167.5</b> | <b>1,346,276.3</b> | <b>1,381,765.5</b> | <b>1,368,264.1</b> | <b>1,297,898.7</b> | <b>1,289,388.3</b> | <b>1,279,102.7</b> | <b>1,232,006.8</b> | <b>1,250,531.0</b> | <b>1,253,499.2</b> |

Figures may not add up to totals due to rounding.

\* The sectoral balance sheet contains the stock and flow data for all categories of assets and liabilities of Banks, based on the concepts and principles of the IMF Monetary and Financial Statistics Manual.

Source: Statistics Division.



Table 9: Sectoral Balance Sheet of Non-Bank Deposit Taking Institutions\*: March 2013 - March 2014

(Rs million)

| Code | Assets                       | Mar-13          | Apr-13          | May-13          | Jun-13          | Jul-13          | Aug-13          | Sep-13          | Oct-13          | Nov-13          | Dec-13          | Jan-14          | Feb-14          | Mar-14          |
|------|------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| A1   | Monetary Gold and SDRs       | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| A2   | Currency and Deposits        | 9,113.0         | 8,315.3         | 8,066.2         | 8,292.7         | 7,962.9         | 8,020.5         | 8,541.7         | 8,389.2         | 8,174.7         | 8,276.2         | 7,913.5         | 8,097.1         | 8,385.3         |
| A2.1 | Currency                     | 0.8             | 0.8             | 0.8             | 0.8             | 0.9             | 0.9             | 0.8             | 0.8             | 0.7             | 0.9             | 0.9             | 1.0             | 0.8             |
| A2.2 | Transferable deposits        | 1,519.0         | 1,052.0         | 787.3           | 917.9           | 688.7           | 557.0           | 791.2           | 577.7           | 578.5           | 845.5           | 636.4           | 655.5           | 671.7           |
| A2.3 | Savings deposits             | 414.3           | 431.7           | 379.1           | 342.8           | 454.9           | 574.8           | 516.1           | 551.1           | 384.5           | 467.8           | 351.6           | 405.5           | 418.4           |
| A2.4 | Time deposits                | 7,179.0         | 6,830.8         | 6,899.0         | 7,031.2         | 6,818.5         | 6,887.8         | 7,233.7         | 7,259.6         | 7,211.0         | 6,962.0         | 6,924.7         | 7,035.1         | 7,294.5         |
| A3   | Securities other than Shares | 343.7           | 369.5           | 370.4           | 382.1           | 381.9           | 378.8           | 382.2           | 353.0           | 293.8           | 255.4           | 254.5           | 150.6           | 149.0           |
| A4   | Loans                        | 40,855.5        | 41,222.5        | 41,810.1        | 42,530.7        | 42,823.9        | 43,778.7        | 44,212.2        | 44,754.7        | 45,354.6        | 45,911.1        | 46,092.9        | 46,407.2        | 46,893.6        |
| A5   | Shares and Other Equity      | 33.1            | 32.9            | 33.1            | 32.9            | 32.5            | 33.2            | 34.3            | 35.0            | 35.4            | 35.9            | 35.6            | 36.1            | 35.9            |
| A6   | Insurance Technical Reserves | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| A7   | Financial Derivatives        | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| A8   | Other Accounts Receivable    | 1,306.2         | 1,353.3         | 1,365.1         | 1,440.5         | 1,389.6         | 1,472.9         | 1,244.9         | 1,387.8         | 1,413.0         | 1,599.0         | 1,373.6         | 1,367.5         | 1,320.5         |
| A9   | Nonfinancial Assets          | 2,234.0         | 2,229.0         | 2,243.3         | 2,280.4         | 2,279.8         | 2,259.6         | 2,378.5         | 2,406.9         | 2,407.1         | 2,394.9         | 2,391.3         | 2,381.1         | 2,404.7         |
|      | <b>TOTAL ASSETS</b>          | <b>53,885.4</b> | <b>53,522.4</b> | <b>53,888.2</b> | <b>54,959.3</b> | <b>54,870.6</b> | <b>55,943.7</b> | <b>56,793.8</b> | <b>57,326.6</b> | <b>57,678.6</b> | <b>58,472.5</b> | <b>58,061.3</b> | <b>58,439.6</b> | <b>59,189.0</b> |

| Code | Liabilities   | Mar-13          | Apr-13          | May-13          | Jun-13          | Jul-13          | Aug-13          | Sep-13          | Oct-13          | Nov-13          | Dec-13          | Jan-14          | Feb-14          | Mar-14          |
|------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| L1   | Currency in Circulation                                 | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| L2   | Deposits Included in Broad Money                        | 34,756.4        | 34,443.6        | 34,759.4        | 35,335.9        | 35,251.6        | 35,675.3        | 36,152.2        | 36,470.5        | 36,591.1        | 36,678.6        | 36,549.0        | 36,545.2        | 37,052.8        |
| L2.1 | Transferable deposits                                   | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| L2.2 | Savings deposits  | 1,456.2         | 1,466.2         | 1,468.8         | 1,469.5         | 1,464.8         | 1,453.3         | 1,434.0         | 1,446.5         | 1,431.4         | 1,435.0         | 1,448.1         | 1,463.0         | 1,463.6         |
| L2.3 | Time deposits   | 33,300.2        | 32,977.4        | 33,290.6        | 33,866.3        | 33,786.8        | 34,222.1        | 34,718.2        | 35,024.0        | 35,159.8        | 35,243.7        | 35,100.9        | 35,082.2        | 35,589.2        |
| L3   | Deposits Excluded from Broad Money                      | 1,460.8         | 1,438.4         | 1,386.5         | 1,333.0         | 1,308.9         | 1,316.1         | 1,318.5         | 1,324.0         | 1,328.1         | 1,202.8         | 1,222.0         | 1,398.6         | 1,389.0         |
| L3.1 | Transferable deposits                                   | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| L3.2 | Savings deposits  | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 24.4            | 0.0             |
| L3.3 | Time deposits   | 1,460.8         | 1,438.4         | 1,386.5         | 1,333.0         | 1,308.9         | 1,316.1         | 1,318.5         | 1,324.0         | 1,328.1         | 1,202.8         | 1,222.0         | 1,374.2         | 1,389.0         |
| L4   | Securities Other than Shares, Included in Broad Money   | 1,148.6         | 1,159.8         | 1,170.6         | 1,181.9         | 1,190.9         | 1,201.6         | 1,213.1         | 1,224.2         | 1,236.0         | 1,250.3         | 1,263.1         | 1,275.6         | 1,286.6         |
| L5   | Securities Other than Shares, Excluded from Broad Money | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| L6   | Loans   | 3,450.9         | 3,283.0         | 3,094.0         | 3,271.9         | 2,976.3         | 3,360.9         | 3,720.2         | 3,970.5         | 4,134.5         | 4,313.6         | 4,500.9         | 4,484.9         | 4,840.3         |
| L7   | Insurance Technical Reserves                            | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| L8   | Financial Derivatives                                   | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| L9   | Other Accounts Payable                                  | 4,251.2         | 4,297.5         | 4,446.3         | 4,711.0         | 4,817.1         | 4,927.4         | 5,020.5         | 4,801.2         | 4,693.0         | 5,210.8         | 4,783.0         | 4,631.0         | 4,509.7         |
| L10  | Shares and Other Equity                                 | 8,817.5         | 8,900.1         | 9,031.4         | 9,125.7         | 9,325.7         | 9,462.3         | 9,369.2         | 9,536.3         | 9,695.9         | 9,816.4         | 9,743.3         | 10,104.2        | 10,110.6        |
|      | <b>TOTAL LIABILITIES</b>                                | <b>53,885.4</b> | <b>53,522.4</b> | <b>53,888.2</b> | <b>54,959.3</b> | <b>54,870.6</b> | <b>55,943.7</b> | <b>56,793.8</b> | <b>57,326.6</b> | <b>57,678.6</b> | <b>58,472.5</b> | <b>58,061.3</b> | <b>58,439.6</b> | <b>59,189.0</b> |

Figures may not add up to totals due to rounding.

\* The sectoral balance sheet contains the stock and flow data for all categories of assets and liabilities of the Non-Bank Deposit Taking Institutions based on the concepts and principles of the IMF Monetary and Financial Statistics Manual.

Source: Statistics Division.

Table 10: Sectoral Balance Sheet of Other Depository Corporations\*: March 2013 -March 2014

(Rs million)

| Code | Assets                       | Mar-13             | Apr-13             | May-13             | Jun-13             | Jul-13             | Aug-13             | Sep-13             | Oct-13             | Nov-13             | Dec-13             | Jan-14             | Feb-14             | Mar-14             |
|------|------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| A1   | Monetary Gold and SDRs       | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                |
| A2   | Currency and Deposits        | 253,630.2          | 255,781.1          | 278,849.0          | 259,194.8          | 277,408.4          | 250,762.6          | 248,287.2          | 243,315.3          | 250,895.8          | 298,861.1          | 266,446.3          | 276,911.6          | 294,091.4          |
| A2.1 | Currency                     | 4,351.1            | 4,596.4            | 4,329.3            | 4,266.0            | 4,925.9            | 4,658.7            | 4,654.5            | 5,259.5            | 5,001.6            | 7,542.0            | 5,697.6            | 5,344.0            | 5,083.4            |
| A2.2 | Transferable deposits        | 122,722.6          | 126,916.3          | 139,663.7          | 131,439.4          | 131,609.9          | 126,086.5          | 126,079.1          | 124,894.6          | 139,588.1          | 168,583.4          | 130,482.8          | 127,093.0          | 131,561.0          |
| A2.3 | Savings deposits             | 909.7              | 924.1              | 891.2              | 868.4              | 1,091.4            | 1,105.9            | 1,102.9            | 1,208.8            | 973.8              | 982.9              | 903.8              | 922.9              | 956.6              |
| A2.4 | Time deposits                | 125,646.8          | 123,344.3          | 133,964.8          | 122,620.9          | 139,781.3          | 118,911.5          | 116,450.7          | 111,952.4          | 105,332.3          | 121,752.8          | 129,362.2          | 143,551.6          | 156,490.5          |
| A3   | Securities other than Shares | 151,675.1          | 151,292.8          | 152,942.7          | 149,372.2          | 159,673.5          | 158,089.5          | 162,306.6          | 150,458.8          | 156,918.4          | 150,458.9          | 155,067.1          | 154,661.3          | 159,063.3          |
| A4   | Loans                        | 565,986.7          | 575,598.8          | 577,173.9          | 580,687.4          | 586,519.6          | 595,701.4          | 588,717.2          | 588,161.5          | 595,968.4          | 590,129.5          | 587,569.7          | 586,919.1          | 583,219.2          |
| A5   | Shares and Other Equity      | 14,731.7           | 15,675.7           | 17,427.1           | 16,388.3           | 15,684.9           | 14,633.0           | 15,043.8           | 15,907.7           | 15,738.6           | 15,373.2           | 15,327.0           | 15,340.4           | 15,795.3           |
| A6   | Insurance Technical Reserves | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                |
| A7   | Financial Derivatives        | 308,166.3          | 284,867.1          | 297,357.8          | 295,323.9          | 314,515.6          | 370,297.8          | 363,107.7          | 312,843.5          | 290,773.3          | 245,961.3          | 228,788.8          | 236,889.8          | 224,508.0          |
| A8   | Other Accounts Receivable    | 23,970.4           | 24,072.4           | 21,775.3           | 23,393.1           | 25,576.8           | 26,435.2           | 25,675.6           | 22,615.9           | 14,873.1           | 14,760.6           | 14,726.6           | 16,138.1           | 13,998.8           |
| A9   | Nonfinancial Assets          | 21,755.3           | 21,693.7           | 21,774.0           | 21,767.1           | 21,768.0           | 21,789.7           | 21,919.7           | 21,922.5           | 21,899.2           | 22,030.6           | 22,142.5           | 22,110.2           | 22,012.0           |
|      | <b>TOTAL ASSETS</b>          | <b>1,339,915.7</b> | <b>1,328,981.8</b> | <b>1,367,299.8</b> | <b>1,346,126.8</b> | <b>1,401,146.9</b> | <b>1,437,709.2</b> | <b>1,425,057.9</b> | <b>1,355,225.3</b> | <b>1,347,066.8</b> | <b>1,337,575.2</b> | <b>1,290,068.1</b> | <b>1,308,970.5</b> | <b>1,312,688.1</b> |

| Code | Liabilities   | Mar-13             | Apr-13             | May-13             | Jun-13             | Jul-13             | Aug-13             | Sep-13             | Oct-13             | Nov-13             | Dec-13             | Jan-14             | Feb-14             | Mar-14             |
|------|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| L1   | Currency in Circulation                                 | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                |
| L2   | Deposits Included in Broad Money                        | 594,480.2          | 602,369.3          | 633,548.9          | 592,613.5          | 613,811.3          | 595,422.2          | 586,391.1          | 581,706.8          | 589,882.3          | 619,931.6          | 589,571.7          | 596,316.5          | 590,544.2          |
| L2.1 | Transferable deposits                                   | 228,974.5          | 209,603.4          | 236,948.7          | 226,473.4          | 249,298.6          | 232,142.1          | 219,823.8          | 215,430.1          | 211,132.1          | 242,833.0          | 227,138.3          | 228,630.8          | 213,634.2          |
| L2.2 | Savings deposits  | 132,021.9          | 133,058.7          | 134,590.1          | 133,996.6          | 136,089.7          | 134,376.5          | 134,703.3          | 133,844.3          | 134,900.1          | 138,963.1          | 141,486.5          | 143,237.7          | 144,755.4          |
| L2.3 | Time deposits   | 233,483.8          | 259,707.2          | 262,010.1          | 232,143.5          | 228,423.1          | 228,903.5          | 231,864.0          | 232,432.4          | 243,850.1          | 238,135.5          | 220,946.9          | 224,447.9          | 232,154.6          |
| L3   | Deposits Excluded from Broad Money                      | 169,042.0          | 148,489.6          | 156,436.1          | 172,787.3          | 179,554.1          | 177,098.3          | 180,542.3          | 169,453.7          | 166,481.5          | 192,565.0          | 189,473.5          | 193,106.0          | 197,755.3          |
| L3.1 | Transferable deposits                                   | 57,676.3           | 61,432.9           | 59,701.5           | 67,057.1           | 69,678.7           | 73,191.2           | 68,507.6           | 65,102.2           | 58,334.6           | 70,770.2           | 73,227.3           | 71,740.7           | 72,942.5           |
| L3.2 | Savings deposits  | 11,867.3           | 12,115.1           | 12,149.8           | 12,328.3           | 12,747.6           | 12,931.0           | 13,206.4           | 13,024.6           | 12,826.5           | 12,993.7           | 12,442.0           | 12,887.5           | 13,154.2           |
| L3.3 | Time deposits   | 99,498.4           | 74,941.5           | 84,584.8           | 93,402.0           | 97,127.7           | 90,976.1           | 98,828.2           | 91,326.9           | 95,320.4           | 108,801.1          | 103,804.1          | 108,477.8          | 111,658.6          |
| L4   | Securities Other than Shares, Included in Broad Money   | 1,148.6            | 1,159.8            | 1,170.6            | 1,181.9            | 1,190.9            | 1,201.6            | 1,213.1            | 1,224.2            | 1,236.0            | 1,250.3            | 1,263.1            | 1,275.6            | 1,286.6            |
| L5   | Securities Other than Shares, Excluded from Broad Money | 8,001.8            | 7,978.8            | 8,064.0            | 9,343.9            | 9,396.7            | 13,780.2           | 13,694.2           | 13,561.0           | 13,631.5           | 13,272.1           | 13,437.9           | 13,376.2           | 14,909.1           |
| L6   | Loans   | 98,994.9           | 119,669.3          | 112,193.3          | 113,894.4          | 120,406.6          | 116,101.8          | 115,245.6          | 116,335.3          | 130,861.3          | 111,386.1          | 113,765.5          | 112,455.1          | 126,395.5          |
| L7   | Insurance Technical Reserves                            | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                | 0.0                |
| L8   | Financial Derivatives                                   | 307,347.9          | 284,028.3          | 296,186.7          | 294,401.1          | 313,836.1          | 367,269.3          | 360,956.5          | 310,919.6          | 288,355.9          | 244,096.8          | 226,887.5          | 235,220.8          | 223,332.1          |
| L9   | Other Accounts Payable                                  | 46,443.4           | 49,848.4           | 45,063.9           | 46,124.2           | 46,152.7           | 50,117.5           | 51,724.3           | 46,208.1           | 39,718.0           | 38,629.7           | 37,955.9           | 37,742.2           | 38,076.1           |
| L10  | Shares and Other Equity                                 | 114,456.9          | 115,438.4          | 114,636.2          | 115,780.5          | 116,798.6          | 116,718.4          | 115,290.9          | 115,816.7          | 116,900.3          | 116,443.7          | 117,713.1          | 119,477.9          | 120,389.2          |
|      | <b>TOTAL LIABILITIES</b>                                | <b>1,339,915.7</b> | <b>1,328,981.8</b> | <b>1,367,299.8</b> | <b>1,346,126.8</b> | <b>1,401,146.9</b> | <b>1,437,709.2</b> | <b>1,425,057.9</b> | <b>1,355,225.3</b> | <b>1,347,066.8</b> | <b>1,337,575.2</b> | <b>1,290,068.1</b> | <b>1,308,970.5</b> | <b>1,312,688.1</b> |

Figures may not add up to totals due to rounding.

\* Other Depository Corporations consist of Banks holding a Banking Licence and institutions other than banks which are licensed to transact deposit-taking business in Mauritius.

Source: Statistics Division.

Table 11: Central Bank Survey <sup>1</sup>: March 2013 - March 2014

|   | (Rs million)     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|   | Mar-13           | Apr-13           | May-13           | Jun-13           | Jul-13           | Aug-13           | Sep-13           | Oct-13           | Nov-13           | Dec-13           | Jan-14           | Feb-14           | Mar-14           |
| <b>Net Foreign Assets</b>   | <b>96,754.8</b>  | <b>95,870.0</b>  | <b>104,072.5</b> | <b>103,579.9</b> | <b>100,694.2</b> | <b>99,291.8</b>  | <b>100,933.4</b> | <b>100,229.2</b> | <b>99,261.3</b>  | <b>103,497.9</b> | <b>102,921.4</b> | <b>108,544.3</b> | <b>110,343.1</b> |
| Claims on Nonresidents  | 96,856.2         | 95,972.8         | 104,173.9        | 103,680.0        | 100,788.0        | 99,389.3         | 101,028.8        | 100,323.8        | 99,353.7         | 103,588.6        | 103,056.8        | 108,803.3        | 110,599.6        |
| less: Liabilities to Nonresidents   | 101.4            | 102.8            | 101.4            | 100.0            | 93.8             | 97.5             | 95.3             | 94.6             | 92.4             | 90.7             | 135.4            | 259.0            | 256.5            |
| <b>Claims on Other Depository Corporations</b>                                | <b>2,108.1</b>   | <b>2,342.2</b>   | <b>1,233.4</b>   | <b>1,546.1</b>   | <b>1,729.8</b>   | <b>2,100.4</b>   | <b>2,973.9</b>   | <b>2,466.6</b>   | <b>2,627.7</b>   | <b>2,715.7</b>   | <b>3,505.6</b>   | <b>3,459.2</b>   | <b>3,529.4</b>   |
| <b>Net Claims on Central Government</b>                                       | <b>-12,476.2</b> | <b>-14,313.4</b> | <b>-17,374.1</b> | <b>-18,112.1</b> | <b>-14,044.6</b> | <b>-13,816.1</b> | <b>-17,341.5</b> | <b>-15,217.9</b> | <b>-13,552.3</b> | <b>-10,932.7</b> | <b>-13,197.9</b> | <b>-12,463.6</b> | <b>-13,387.7</b> |
| Claims on Central Government  | 6,886.9          | 6,821.8          | 6,745.1          | 6,632.2          | 6,616.6          | 6,524.0          | 6,390.5          | 6,741.4          | 6,907.7          | 6,797.8          | 6,826.1          | 6,653.6          | 6,638.0          |
| less: Liabilities to Central Government <sup>2</sup>                          | 19,363.1         | 21,135.1         | 24,119.2         | 24,744.3         | 20,661.2         | 20,340.1         | 23,732.0         | 21,959.3         | 20,460.0         | 17,730.5         | 20,023.9         | 19,117.2         | 20,025.7         |
| <b>Claims on Other Sectors</b>  | <b>144.7</b>     | <b>154.4</b>     | <b>135.4</b>     | <b>198.1</b>     | <b>126.6</b>     | <b>150.8</b>     | <b>162.7</b>     | <b>164.5</b>     | <b>163.6</b>     | <b>172.7</b>     | <b>134.8</b>     | <b>146.2</b>     | <b>154.8</b>     |
| <b>Monetary Base</b>  | <b>51,963.3</b>  | <b>48,815.6</b>  | <b>52,745.5</b>  | <b>53,094.0</b>  | <b>54,156.4</b>  | <b>51,451.9</b>  | <b>50,185.2</b>  | <b>51,977.9</b>  | <b>53,757.2</b>  | <b>62,350.0</b>  | <b>58,668.7</b>  | <b>64,091.7</b>  | <b>62,483.5</b>  |
| Currency in circulation   | 24,955.0         | 24,919.6         | 24,588.0         | 24,405.0         | 25,220.8         | 25,317.3         | 24,906.3         | 25,514.9         | 25,356.0         | 30,127.7         | 27,335.8         | 26,937.4         | 26,769.0         |
| Liabilities to Other Depository Corporations                                  | 26,943.3         | 23,830.5         | 28,089.0         | 28,377.5         | 28,845.2         | 26,045.9         | 25,113.7         | 26,366.1         | 28,225.2         | 31,894.8         | 31,264.0         | 37,062.2         | 35,626.7         |
| Liabilities to Other Sectors  | 65.0             | 65.6             | 68.5             | 311.5            | 90.4             | 88.7             | 165.3            | 96.8             | 176.1            | 327.6            | 68.9             | 92.1             | 87.7             |
| <b>Other Liabilities to Other Depository Corporations</b>                     | <b>7,353.9</b>   | <b>8,080.9</b>   | <b>9,281.4</b>   | <b>10,207.0</b>  | <b>9,940.6</b>   | <b>11,624.2</b>  | <b>11,740.1</b>  | <b>11,509.4</b>  | <b>11,329.0</b>  | <b>10,796.4</b>  | <b>13,159.0</b>  | <b>13,223.4</b>  | <b>15,184.0</b>  |
| <b>Deposits and Securities other than Shares, Excluded from Monetary Base</b> | <b>2,368.6</b>   | <b>2,652.3</b>   | <b>2,897.2</b>   | <b>2,852.3</b>   | <b>2,682.8</b>   | <b>3,063.3</b>   | <b>2,729.4</b>   | <b>2,678.8</b>   | <b>2,640.4</b>   | <b>1,887.1</b>   | <b>1,635.2</b>   | <b>1,584.5</b>   | <b>1,692.6</b>   |
| Deposits Included in Broad Money  | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              |
| Securities other than Shares Included in Broad Money                          | 2,300.1          | 2,583.8          | 2,828.8          | 2,783.8          | 2,614.4          | 2,994.9          | 2,660.9          | 2,610.3          | 2,572.0          | 1,818.7          | 1,566.7          | 1,518.8          | 1,626.9          |
| Deposits Excluded from Broad Money  | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 67.5             | 64.8             | 64.8             |
| Securities other than Shares Excluded from Broad Money                        | 0.9              | 0.9              | 0.9              | 0.9              | 0.9              | 0.9              | 0.9              | 0.9              | 0.9              | 0.9              | 0.9              | 0.9              | 0.9              |
| <b>Loans</b>  | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       |
| <b>Financial Derivatives</b>  | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       |
| <b>Shares and Other Equity</b>  | <b>25,613.9</b>  | <b>25,224.7</b>  | <b>23,948.2</b>  | <b>21,850.0</b>  | <b>22,254.9</b>  | <b>21,879.7</b>  | <b>22,545.3</b>  | <b>22,101.6</b>  | <b>21,365.2</b>  | <b>20,881.1</b>  | <b>20,473.0</b>  | <b>21,487.8</b>  | <b>21,928.3</b>  |
| <b>Other Items (net)</b>  | <b>-768.2</b>    | <b>-720.3</b>    | <b>-805.1</b>    | <b>-791.2</b>    | <b>-528.6</b>    | <b>-292.3</b>    | <b>-471.4</b>    | <b>-625.2</b>    | <b>-591.5</b>    | <b>-461.1</b>    | <b>-571.8</b>    | <b>-701.2</b>    | <b>-648.7</b>    |

<sup>1</sup> The Central Bank Survey(CBS) is derived from the sectoral balance sheet of the Bank of Mauritius. The CBS contains data on all components of the monetary base, which comprises the central bank liabilities underlying the monetary aggregates of the economy. The monetary base comprises all bank notes and coins in circulation and deposits of banks, non-bank deposit taking institutions and other non-depository corporations with the Bank of Mauritius.

<sup>2</sup> Following IMF recommendations in January 2013, with effect from January 2010, liabilities to Central Government now include deposits of budgetary central government, extra-budgetary units and social security funds, as well as their holdings of Bank of Mauritius securities, which were formerly classified as "Deposits and Securities Other than Shares, Excluded from Monetary Base".

Figures may not add up to totals due to rounding.

Source: Statistics Division.

Table 12: Other Depository Corporations Survey <sup>1,2</sup> : March 2013 - March 2014

|   | Mar-13     | Apr-13     | May-13     | Jun-13     | Jul-13     | Aug-13     | Sep-13     | Oct-13     | Nov-13     | Dec-13     | Jan-14     | Feb-14     | Mar-14     |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>Net Foreign Assets</b>                                     | 299,533.1  | 310,668.1  | 335,198.8  | 290,541.9  | 307,493.4  | 289,118.0  | 281,064.5  | 272,297.1  | 276,661.5  | 292,802.0  | 268,497.9  | 265,920.1  | 261,333.9  |
| Claims on nonresidents  | 831,590.8  | 816,818.1  | 855,003.6  | 835,164.1  | 876,000.9  | 886,516.8  | 867,993.3  | 810,184.5  | 793,260.3  | 772,471.3  | 741,950.6  | 750,807.7  | 750,315.0  |
| Liabilities to nonresidents                                   | -532,057.7 | -506,150.0 | -519,804.7 | -544,622.2 | -568,507.5 | -597,398.8 | -586,928.8 | -537,887.4 | -516,598.8 | -479,669.3 | -473,452.8 | -484,887.6 | -488,981.2 |
| <b>Claims on Central Bank</b>                                 | 38,246.7   | 36,037.7   | 41,395.6   | 42,287.4   | 43,225.6   | 42,023.6   | 40,823.3   | 42,622.3   | 43,925.1   | 49,632.3   | 49,473.0   | 54,950.9   | 55,148.7   |
| Currency  | 3,968.0    | 4,263.5    | 4,030.7    | 3,881.6    | 4,400.6    | 4,329.8    | 4,242.1    | 4,812.1    | 4,467.9    | 6,811.0    | 5,069.9    | 4,859.9    | 4,678.6    |
| Reserve Deposits and Securities other than shares             | 26,916.7   | 23,733.0   | 28,096.3   | 28,142.4   | 28,846.3   | 26,079.8   | 24,891.5   | 26,386.2   | 28,215.6   | 32,104.8   | 31,278.7   | 37,085.1   | 35,348.4   |
| Other claims  | 7,361.9    | 8,041.2    | 9,266.6    | 10,263.4   | 9,978.7    | 11,614.1   | 11,689.7   | 11,424.1   | 11,241.5   | 10,716.6   | 13,124.4   | 13,025.9   | 15,121.7   |
| <b>Net Claims on Central Government</b>                       | 40,525.1   | 41,416.6   | 41,078.3   | 42,602.3   | 43,238.6   | 45,405.2   | 46,220.1   | 44,656.9   | 45,774.6   | 45,691.7   | 47,258.2   | 47,281.2   | 49,241.3   |
| Claims on central government                                  | 56,242.2   | 56,644.3   | 56,959.4   | 56,570.9   | 58,205.5   | 59,402.7   | 59,682.6   | 59,017.5   | 58,507.5   | 58,807.7   | 59,725.4   | 60,950.8   | 61,983.4   |
| Liabilities to central government                             | -15,717.1  | -15,227.6  | -15,881.1  | -13,968.6  | -14,966.9  | -13,997.5  | -13,462.4  | -14,360.6  | -12,732.9  | -13,116.0  | -12,467.2  | -13,669.6  | -12,742.1  |
| <b>Claims on Other Sectors</b>                                | 369,618.5  | 373,394.6  | 371,730.5  | 371,254.2  | 381,390.0  | 403,063.8  | 409,690.3  | 403,167.6  | 406,264.6  | 413,242.8  | 398,464.1  | 400,908.3  | 402,786.0  |
| <b>Liabilities to Central Bank</b>                            | 2,124.9    | 2,296.8    | 1,259.7    | 1,518.3    | 1,694.7    | 1,973.2    | 2,988.9    | 2,494.3    | 2,635.8    | 2,626.8    | 3,645.3    | 3,500.3    | 3,493.5    |
| <b>Transferable Deposits Included in Broad Money</b>          | 73,943.8   | 73,234.3   | 72,947.4   | 74,107.7   | 76,824.3   | 76,247.4   | 76,056.6   | 74,268.5   | 75,843.5   | 80,380.3   | 80,986.3   | 83,205.2   | 80,740.8   |
| <b>Savings Deposits Included in Broad Money</b>               | 130,221.6  | 129,555.6  | 130,874.5  | 132,412.5  | 134,150.4  | 132,965.7  | 132,891.3  | 131,916.8  | 132,916.4  | 137,028.6  | 139,536.2  | 141,374.1  | 143,389.4  |
| <b>Time Deposits Included in Broad Money</b>                  | 119,579.5  | 119,310.0  | 118,265.1  | 120,054.9  | 117,254.2  | 116,932.0  | 116,847.8  | 118,991.4  | 121,061.1  | 121,486.6  | 119,293.6  | 119,523.3  | 122,556.6  |
| <b>Securities other than Shares Included in Broad Money</b>   | 1,148.6    | 1,159.8    | 1,170.6    | 1,181.9    | 1,190.9    | 1,201.6    | 1,213.1    | 1,224.2    | 1,236.0    | 1,250.3    | 1,263.1    | 1,275.6    | 1,286.6    |
| <b>Deposits Excluded from Broad Money:</b>                    |            |            |            |            |            |            |            |            |            |            |            |            |            |
| Deposits of Global Business Licence Holders                   | 260,311.6  | 270,455.5  | 301,423.0  | 257,204.1  | 276,078.6  | 260,816.2  | 252,659.8  | 249,140.9  | 253,128.6  | 273,154.7  | 241,847.9  | 243,072.4  | 235,637.4  |
| <b>Securities other than Shares Excluded from Broad Money</b> | 987.8      | 963.2      | 1,096.0    | 1,083.4    | 1,134.9    | 4,887.6    | 4,867.1    | 4,806.0    | 4,815.6    | 4,573.5    | 4,726.3    | 4,635.9    | 6,152.3    |
| <b>Loans</b>  | 2,078.9    | 2,122.2    | 2,003.8    | 2,339.1    | 2,357.4    | 2,598.1    | 3,525.5    | 3,753.9    | 3,807.8    | 4,047.4    | 4,085.0    | 4,097.6    | 4,224.5    |
| <b>Financial Derivatives</b>                                  | 36,119.4   | 39,442.2   | 37,721.3   | 31,613.7   | 37,412.9   | 54,416.7   | 56,432.2   | 50,440.2   | 48,881.8   | 48,880.6   | 39,948.8   | 38,594.0   | 40,498.3   |
| <b>Insurance Technical Reserves</b>                           | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| <b>Shares and Other Equity</b>                                | 114,456.9  | 115,438.4  | 114,636.2  | 115,780.5  | 116,798.6  | 116,718.4  | 115,290.9  | 115,816.7  | 116,900.3  | 116,443.7  | 117,713.1  | 119,477.9  | 120,389.2  |
| <b>Other Items (net)</b>                                      | 6,950.4    | 7,539.1    | 8,005.7    | 9,389.6    | 10,450.7   | 10,853.6   | 15,025.1   | 9,891.1    | 11,398.9   | 11,496.4   | 10,647.6   | 10,304.1   | 10,141.1   |

<sup>1</sup> The Other Depository Corporations (ODC) covers all institutional units. Le Banks and non-bank deposit taking institutions that issue liabilities included in the national definition of broad money. The Other Depository Corporation Survey (ODCS) is derived from the sectoral balance sheets of Other Depository Corporations.

<sup>2</sup> Following IMF recommendations in January 2013, with effect from January 2010, deposits of social security funds and extra-budgetary units, which were formally included in Broad Money Liabilities (BML), have been re-classified as central government deposits, excluded from Broad Money.

Figures may not add up to totals due to rounding.

Source: Statistics Division.

Table 13: Depository Corporations Survey <sup>1 2</sup>: March 2013 - March 2014

|  | Mar-13           | Apr-13           | May-13           | Jun-13           | Jul-13           | Aug-13           | Sep-13           | Oct-13           | Nov-13           | Dec-13           | Jan-14           | Feb-14           | Mar-14           |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Net Foreign Assets</b>                                      | <b>396,287.9</b> | <b>406,538.1</b> | <b>439,271.3</b> | <b>394,121.8</b> | <b>408,187.6</b> | <b>388,409.8</b> | <b>381,997.9</b> | <b>372,526.3</b> | <b>375,922.8</b> | <b>396,299.9</b> | <b>371,419.3</b> | <b>374,464.5</b> | <b>371,676.9</b> |
| Claims on Nonresidents   | 928,447.0        | 912,791.0        | 959,177.5        | 938,844.1        | 976,788.9        | 985,906.2        | 969,022.0        | 910,508.3        | 892,614.0        | 876,059.9        | 845,007.5        | 859,611.1        | 860,914.6        |
| Liabilities to Nonresidents                                    | -532,159.1       | -506,252.8       | -519,906.2       | -544,722.3       | -568,601.3       | -597,496.4       | -587,024.1       | -537,982.0       | -516,691.2       | -479,760.0       | -473,588.2       | -485,146.6       | -489,237.7       |
| <b>Domestic Claims</b>   | <b>397,812.2</b> | <b>400,652.3</b> | <b>395,570.2</b> | <b>395,942.5</b> | <b>410,710.7</b> | <b>434,803.8</b> | <b>438,731.6</b> | <b>432,771.1</b> | <b>438,650.5</b> | <b>448,174.6</b> | <b>432,659.2</b> | <b>435,872.1</b> | <b>438,794.4</b> |
| <b>Net Claims on Central Government</b>                        | <b>28,048.9</b>  | <b>27,103.3</b>  | <b>23,704.3</b>  | <b>24,490.2</b>  | <b>29,194.0</b>  | <b>31,589.1</b>  | <b>28,878.6</b>  | <b>29,439.0</b>  | <b>32,222.3</b>  | <b>34,759.0</b>  | <b>34,060.3</b>  | <b>34,817.6</b>  | <b>35,853.6</b>  |
| Claims on Central Government                                   | 63,129.1         | 63,466.0         | 63,704.5         | 63,203.1         | 64,822.1         | 65,926.8         | 66,073.0         | 65,758.9         | 65,415.2         | 65,605.5         | 66,551.5         | 67,604.4         | 68,621.4         |
| Liabilities to Central Government                              | -35,080.2        | -36,362.8        | -40,000.3        | -38,712.9        | -35,628.1        | -34,337.6        | -37,194.4        | -36,319.9        | -33,192.8        | -30,846.5        | -32,491.1        | -32,786.8        | -32,767.8        |
| <b>Claims on Other Sectors</b>                                 | <b>369,763.3</b> | <b>373,549.0</b> | <b>371,865.9</b> | <b>371,452.2</b> | <b>381,516.6</b> | <b>403,214.6</b> | <b>409,853.0</b> | <b>403,332.1</b> | <b>406,428.2</b> | <b>413,415.5</b> | <b>398,598.8</b> | <b>401,054.5</b> | <b>402,940.8</b> |
| <b>Broad Money Liabilities</b>                                 | <b>348,245.7</b> | <b>346,565.1</b> | <b>346,712.1</b> | <b>351,375.8</b> | <b>352,944.7</b> | <b>351,417.8</b> | <b>350,499.2</b> | <b>349,810.9</b> | <b>354,693.1</b> | <b>365,608.7</b> | <b>364,980.7</b> | <b>369,066.7</b> | <b>371,778.4</b> |
| Currency Outside Depository Corporations                       | 20,987.0         | 20,656.1         | 20,557.3         | 20,523.5         | 20,820.2         | 20,987.5         | 20,664.2         | 20,702.9         | 20,888.1         | 23,316.7         | 22,265.9         | 22,077.6         | 22,090.4         |
| Transferable Deposits  | 73,952.8         | 73,243.4         | 72,956.9         | 74,120.7         | 76,839.9         | 76,259.5         | 76,067.4         | 74,281.0         | 75,857.2         | 80,391.4         | 80,999.1         | 83,224.5         | 80,761.7         |
| Savings Deposits   | 130,221.6        | 129,555.6        | 130,874.5        | 132,412.5        | 134,150.4        | 132,965.7        | 132,891.3        | 131,916.8        | 132,916.4        | 137,028.6        | 139,536.2        | 141,374.1        | 143,389.4        |
| Time Deposits  | 119,635.5        | 119,366.5        | 118,324.1        | 120,353.4        | 117,329.0        | 117,008.6        | 117,002.3        | 119,075.8        | 121,223.4        | 121,803.1        | 119,349.7        | 119,596.1        | 122,623.4        |
| Securities other than Shares                                   | 3,448.7          | 3,743.6          | 3,999.3          | 3,965.7          | 3,805.2          | 4,196.5          | 3,874.0          | 3,834.4          | 3,807.9          | 3,069.0          | 2,829.8          | 2,794.4          | 2,913.5          |
| <b>Deposits Excluded from Broad Money</b>                      | <b>260,379.1</b> | <b>270,523.1</b> | <b>301,490.5</b> | <b>257,271.6</b> | <b>276,146.2</b> | <b>260,883.8</b> | <b>252,727.3</b> | <b>249,208.4</b> | <b>253,196.1</b> | <b>273,222.3</b> | <b>241,915.5</b> | <b>243,137.2</b> | <b>235,702.2</b> |
| <b>Securities Other than Shares, Excluded from Broad Money</b> | <b>988.7</b>     | <b>964.2</b>     | <b>1,096.9</b>   | <b>1,084.4</b>   | <b>1,135.9</b>   | <b>4,888.5</b>   | <b>4,868.0</b>   | <b>4,806.9</b>   | <b>4,816.5</b>   | <b>4,574.4</b>   | <b>4,727.2</b>   | <b>4,636.9</b>   | <b>6,153.3</b>   |
| <b>Loans</b>   | <b>2,078.9</b>   | <b>2,122.2</b>   | <b>2,003.8</b>   | <b>2,339.1</b>   | <b>2,357.4</b>   | <b>2,598.1</b>   | <b>3,525.5</b>   | <b>3,753.9</b>   | <b>3,807.8</b>   | <b>4,047.4</b>   | <b>4,085.0</b>   | <b>4,097.6</b>   | <b>4,224.5</b>   |
| <b>Financial Derivatives</b>                                   | <b>36,119.4</b>  | <b>39,442.2</b>  | <b>37,721.3</b>  | <b>31,613.7</b>  | <b>37,412.9</b>  | <b>54,416.7</b>  | <b>56,432.2</b>  | <b>50,440.2</b>  | <b>48,881.8</b>  | <b>48,880.6</b>  | <b>39,948.8</b>  | <b>38,594.0</b>  | <b>40,498.3</b>  |
| <b>Insurance Technical Reserves</b>                            | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       | <b>0.0</b>       |
| <b>Shares and Other Equity</b>                                 | <b>140,070.7</b> | <b>140,663.1</b> | <b>138,584.4</b> | <b>137,630.5</b> | <b>139,053.5</b> | <b>138,598.1</b> | <b>137,836.2</b> | <b>137,918.3</b> | <b>138,265.6</b> | <b>137,324.9</b> | <b>138,186.0</b> | <b>140,965.7</b> | <b>142,317.5</b> |
| <b>Other Items (net)</b>                                       | <b>6,217.5</b>   | <b>6,910.5</b>   | <b>7,232.4</b>   | <b>8,749.2</b>   | <b>9,847.7</b>   | <b>10,410.5</b>  | <b>14,841.2</b>  | <b>9,358.7</b>   | <b>10,912.3</b>  | <b>10,816.3</b>  | <b>10,235.3</b>  | <b>9,838.5</b>   | <b>9,797.1</b>   |

<sup>1</sup> The Depository Corporations Survey covers the accounts of the depository corporations and is a consolidation of the Central Bank Survey and the Other Depository Corporations Survey.

<sup>2</sup> Following IMF recommendations in January 2013, with effect from January 2010, liabilities to Central Government now include deposits of budgetary central government, extra-budgetary units and social security funds, as well as their holdings of Bank of Mauritius securities, which were formerly classified as "Deposits and Securities Other than Shares, Excluded from Monetary Base". Source: Statistics Division.

Table 14: Assets and Liabilities of Non-Bank Deposit Taking Leasing Companies \*: March 2013 - Feb 2014

| (Rs million)                      |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|-----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| ASSETS                            | Mar-13          | Apr-13          | May-13          | Jun-13          | Jul-13          | Aug-13          | Sep-13          | Oct-13          | Nov-13          | Dec-13          | Jan-14          | Feb-14          |
| Liquid Assets                     | 3,322.5         | 3,313.4         | 3,325.3         | 3,429.0         | 3,200.3         | 3,427.8         | 3,675.1         | 3,458.5         | 3,286.6         | 3,316.0         | 3,201.1         | 3,244.3         |
| Investment in Leased Assets       | 8,173.5         | 8,181.4         | 8,248.0         | 8,327.3         | 8,362.6         | 8,616.4         | 8,540.2         | 8,725.5         | 8,992.3         | 9,146.0         | 9,175.2         | 9,165.6         |
| Investment in Shares & Securities | 1,399.8         | 1,193.4         | 1,130.3         | 1,101.2         | 1,057.5         | 1,058.2         | 1,110.6         | 1,061.0         | 1,061.6         | 1,062.0         | 957.5           | 1,007.9         |
| Loans                             | 1,145.7         | 1,034.2         | 1,024.8         | 1,116.3         | 1,038.7         | 1,128.2         | 1,022.5         | 959.6           | 982.0           | 939.6           | 939.5           | 949.5           |
| Fixed Assets                      | 1,585.0         | 1,581.5         | 1,594.8         | 1,633.2         | 1,628.6         | 1,607.5         | 1,580.6         | 1,608.5         | 1,604.9         | 1,595.2         | 1,586.7         | 1,576.5         |
| Other Assets                      | 3,136.3         | 3,092.3         | 3,105.6         | 3,188.8         | 3,189.2         | 3,188.2         | 3,216.6         | 3,217.7         | 3,258.1         | 3,448.7         | 3,562.8         | 3,494.9         |
| <b>TOTAL ASSETS</b>               | <b>18,762.8</b> | <b>18,396.2</b> | <b>18,428.9</b> | <b>18,795.6</b> | <b>18,476.8</b> | <b>19,026.2</b> | <b>19,145.7</b> | <b>19,030.9</b> | <b>19,185.6</b> | <b>19,507.5</b> | <b>19,422.8</b> | <b>19,438.7</b> |

| (Rs million)                                |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| LIABILITIES                                 | Mar-13          | Apr-13          | May-13          | Jun-13          | Jul-13          | Aug-13          | Sep-13          | Oct-13          | Nov-13          | Dec-13          | Jan-14          | Feb-14          |
| Share Capital (including share premium)     | 1,325.0         | 1,325.0         | 1,325.0         | 1,325.0         | 1,325.0         | 1,325.0         | 1,325.0         | 1,325.0         | 1,325.0         | 1,325.0         | 1,325.0         | 1,325.0         |
| Reserves and Surplus                        | 670.7           | 670.7           | 660.7           | 610.7           | 734.3           | 733.2           | 733.8           | 782.9           | 782.9           | 752.9           | 763.2           | 763.2           |
| Shareholders' Loan                          | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               |
| Net income / (expenditure) for current year | 138.8           | 166.9           | 202.5           | 238.5           | 168.7           | 195.0           | 93.0            | 80.5            | 110.4           | 132.3           | 154.9           | 191.3           |
| Deposits and Long-Term Liabilities          | 13,034.2        | 12,777.1        | 12,855.5        | 12,937.0        | 12,753.1        | 12,769.4        | 12,859.2        | 12,841.6        | 12,847.8        | 12,681.7        | 12,598.6        | 12,606.7        |
| o/w: Deposits                               | 12,930.0        | 12,675.3        | 12,756.0        | 12,794.5        | 12,588.5        | 12,593.3        | 12,687.3        | 12,673.6        | 12,678.1        | 12,495.1        | 12,416.8        | 12,416.3        |
| Borrowings                                  | 1,949.1         | 1,804.3         | 1,640.3         | 1,866.0         | 1,545.3         | 1,910.8         | 2,070.5         | 2,120.7         | 2,192.7         | 2,397.0         | 2,595.5         | 2,580.3         |
| Other Liabilities                           | 1,645.0         | 1,652.1         | 1,744.9         | 1,818.5         | 1,950.4         | 2,092.7         | 2,064.1         | 1,880.2         | 1,926.9         | 2,218.7         | 1,985.6         | 1,972.3         |
| <b>TOTAL LIABILITIES</b>                    | <b>18,762.8</b> | <b>18,396.2</b> | <b>18,428.9</b> | <b>18,795.6</b> | <b>18,476.8</b> | <b>19,026.2</b> | <b>19,145.7</b> | <b>19,030.9</b> | <b>19,185.6</b> | <b>19,507.5</b> | <b>19,422.8</b> | <b>19,438.7</b> |

Figures may not add up to totals due to rounding.

\* Include all Non-Bank Deposit Taking Institutions other than Mauritius Housing Company Ltd and The Mauritius Civil Service Mutual Aid Association Ltd.

Source: Off-Site Division, Supervision Department.

**Table 15: Consolidated Quarterly Profit and Loss Statement of Non-Bank Deposit Taking Leasing Companies \*: September 2010 - December 2013**

|   | Sep-10     | Dec-10     | Mar-11     | Jun-11     | Sep-11     | Dec-11     | Mar-12     | Jun-12     | Sep-12     | Dec-12     | Mar-13     | Jun-13     | Sep-13     | Dec-13     |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Interest Income                                       | 472        | 510        | 491        | 498        | 497        | 476        | 491        | 422        | 408        | 408        | 415        | 400        | 408        | 399        |
| Interest Expense                                      | 336        | 357        | 319        | 321        | 324        | 304        | 304        | 241        | 235        | 234        | 228        | 235        | 231        | 229        |
| <b>Net Interest Income</b>                            | <b>136</b> | <b>153</b> | <b>172</b> | <b>177</b> | <b>173</b> | <b>172</b> | <b>187</b> | <b>181</b> | <b>173</b> | <b>174</b> | <b>187</b> | <b>165</b> | <b>177</b> | <b>170</b> |
| <b>Non-Interest Income</b>                            | <b>185</b> | <b>202</b> | <b>168</b> | <b>175</b> | <b>185</b> | <b>184</b> | <b>189</b> | <b>167</b> | <b>178</b> | <b>185</b> | <b>182</b> | <b>198</b> | <b>193</b> | <b>202</b> |
| Net Fee Income and Commission                         | 56         | 65         | 58         | 65         | 67         | 67         | 66         | 67         | 71         | 72         | 70         | 78         | 79         | 79         |
| Other Operating Income                                | 129        | 137        | 110        | 110        | 118        | 117        | 123        | 100        | 107        | 113        | 112        | 120        | 114        | 123        |
| <b>Operating Income</b>                               | <b>321</b> | <b>355</b> | <b>340</b> | <b>352</b> | <b>358</b> | <b>356</b> | <b>376</b> | <b>348</b> | <b>351</b> | <b>359</b> | <b>369</b> | <b>363</b> | <b>370</b> | <b>372</b> |
| <b>Non-Interest Expense</b>                           | <b>209</b> | <b>244</b> | <b>231</b> | <b>241</b> | <b>251</b> | <b>240</b> | <b>246</b> | <b>225</b> | <b>223</b> | <b>240</b> | <b>243</b> | <b>220</b> | <b>246</b> | <b>239</b> |
| Personnel Expenses                                    | 61         | 66         | 64         | 67         | 73         | 68         | 71         | 59         | 56         | 64         | 65         | 64         | 61         | 65         |
| Other Operating Expenses                              | 148        | 178        | 167        | 174        | 178        | 172        | 175        | 166        | 167        | 176        | 178        | 156        | 185        | 174        |
| <b>Operating Profit before Provisions</b>             | <b>112</b> | <b>111</b> | <b>109</b> | <b>111</b> | <b>107</b> | <b>116</b> | <b>130</b> | <b>123</b> | <b>128</b> | <b>119</b> | <b>126</b> | <b>143</b> | <b>124</b> | <b>133</b> |
| Provision and Adjustments to Income for Credit Losses | 26         | 34         | 14         | 50         | 22         | 13         | 17         | 17         | 14         | 22         | 17         | 17         | 12         | 31         |
| <b>Operating Profit after Provisions</b>              | <b>86</b>  | <b>77</b>  | <b>95</b>  | <b>61</b>  | <b>85</b>  | <b>103</b> | <b>113</b> | <b>106</b> | <b>114</b> | <b>97</b>  | <b>109</b> | <b>126</b> | <b>112</b> | <b>102</b> |
| Provision for Income Taxes/(credit)                   | 14         | 12         | 13         | 17         | 14         | 17         | 17         | 18         | 19         | 18         | 18         | 22         | 18         | 18         |
| <b>Profit after Tax</b>                               | <b>72</b>  | <b>65</b>  | <b>82</b>  | <b>44</b>  | <b>71</b>  | <b>86</b>  | <b>96</b>  | <b>88</b>  | <b>95</b>  | <b>79</b>  | <b>91</b>  | <b>104</b> | <b>94</b>  | <b>84</b>  |

(Rs million)

\* Include all Non-Bank Deposit Taking Institutions other than Mauritius Housing Company Ltd and The Mauritius Civil Service Mutual Aid Association Ltd.  
Source: Off-site Division, Supervision Department.

**Table 16a: Components and Sources of Monetary Base<sup>1,2</sup>: March 2013 - March 2014**

|  | Mar-13        | Apr-13        | May-13        | Jun-13        | Jul-13        | Aug-13        | Sep-13        | Oct-13        | Nov-13        | Dec-13        | Jan-14        | Feb-14        | Mar-14        |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <i>(Rs million)</i>                            |               |               |               |               |               |               |               |               |               |               |               |               |               |
| <b>Components of Monetary Base</b>             |               |               |               |               |               |               |               |               |               |               |               |               |               |
| 1. Currency with Public                        | 20,987        | 20,656        | 20,557        | 20,523        | 20,820        | 20,988        | 20,664        | 20,703        | 20,888        | 23,317        | 22,266        | 22,078        | 22,090        |
| 2. Currency with Other Depository Corporations | 3,968         | 4,263         | 4,031         | 3,882         | 4,401         | 4,330         | 4,242         | 4,812         | 4,468         | 6,811         | 5,070         | 4,860         | 4,679         |
| 3. Deposits with BoM                           | 27,008        | 23,896        | 28,157        | 28,689        | 28,936        | 26,135        | 25,279        | 26,463        | 28,401        | 32,222        | 31,333        | 37,154        | 35,714        |
| of which:                                      |               |               |               |               |               |               |               |               |               |               |               |               |               |
| Other Depository Corporations                  | 26,943        | 23,830        | 28,089        | 28,377        | 28,845        | 26,046        | 25,114        | 26,366        | 28,225        | 31,895        | 31,264        | 37,062        | 35,627        |
| Other  | 65            | 66            | 69            | 311           | 90            | 89            | 165           | 97            | 176           | 328           | 69            | 92            | 88            |
| <b>Monetary Base (1+2+3)</b>                   | <b>51,963</b> | <b>48,816</b> | <b>52,746</b> | <b>53,094</b> | <b>54,156</b> | <b>51,452</b> | <b>50,185</b> | <b>51,978</b> | <b>53,757</b> | <b>62,350</b> | <b>58,669</b> | <b>64,092</b> | <b>62,483</b> |
| <b>Sources of Monetary Base</b>                |               |               |               |               |               |               |               |               |               |               |               |               |               |
| 1. Net Foreign Assets                          | 96,755        | 95,870        | 104,073       | 103,580       | 100,694       | 99,292        | 100,933       | 100,229       | 99,261        | 103,498       | 102,921       | 108,544       | 110,343       |
| 2. Net Claims on Central Government            | -12,476       | -14,313       | -17,374       | -18,112       | -14,045       | -13,816       | -17,342       | -15,218       | -13,552       | -10,933       | -13,198       | -12,464       | -13,388       |
| 3. Claims on Other Depository Corporations     | 2,108         | 2,342         | 1,233         | 1,546         | 1,730         | 2,100         | 2,974         | 2,467         | 2,628         | 2,716         | 3,506         | 3,459         | 3,529         |
| 4. Claims on Other Sectors                     | 145           | 154           | 135           | 198           | 127           | 151           | 163           | 164           | 164           | 173           | 135           | 146           | 155           |
| 5. Net Non-Monetary Liabilities                | 34,568        | 35,238        | 35,322        | 34,118        | 34,350        | 36,275        | 36,543        | 35,665        | 34,743        | 33,104        | 34,695        | 35,594        | 38,156        |
| <b>Monetary Base (1+2+3+4+5)</b>               | <b>51,963</b> | <b>48,816</b> | <b>52,746</b> | <b>53,094</b> | <b>54,156</b> | <b>51,452</b> | <b>50,185</b> | <b>51,978</b> | <b>53,757</b> | <b>62,350</b> | <b>58,669</b> | <b>64,092</b> | <b>62,483</b> |

Figures may not add up to totals due to rounding.

<sup>1</sup> Following IMF recommendations in January 2013, with effect from January 2010, liabilities to Central Government now include deposits of budgetary central government, extra-budgetary units and social security funds, as well as their holdings of Bank of Mauritius securities, which were formerly classified as "Deposits and Securities Other than Shares, Excluded from Monetary Base".  
Source: Statistics Division.

**Table 16b: Components and Sources of Broad Money Liabilities<sup>1,2</sup>: March 2013 - March 2014**

|  | Mar-13         | Apr-13         | May-13         | Jun-13         | Jul-13         | Aug-13         | Sep-13         | Oct-13         | Nov-13         | Dec-13         | Jan-14         | Feb-14         | Mar-14         |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <i>(Rs million)</i>                          |                |                |                |                |                |                |                |                |                |                |                |                |                |
| <b>Components of Broad Money Liabilities</b> |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 1. Currency with Public                      | 20,987         | 20,656         | 20,557         | 20,523         | 20,820         | 20,988         | 20,664         | 20,703         | 20,888         | 23,317         | 22,266         | 22,078         | 22,090         |
| 2. Transferable Deposits                     | 49,236         | 48,632         | 48,083         | 49,268         | 50,717         | 50,163         | 50,320         | 49,934         | 51,341         | 53,738         | 54,651         | 55,420         | 53,033         |
| <b>I. Narrow Money Liabilities (1+2)</b>     | <b>70,223</b>  | <b>69,288</b>  | <b>68,640</b>  | <b>69,791</b>  | <b>71,538</b>  | <b>71,150</b>  | <b>70,984</b>  | <b>70,637</b>  | <b>72,229</b>  | <b>77,055</b>  | <b>76,917</b>  | <b>77,498</b>  | <b>75,123</b>  |
| 1. Savings Deposits                          | 127,761        | 126,985        | 128,207        | 129,767        | 130,896        | 129,618        | 129,655        | 129,449        | 130,691        | 134,558        | 136,639        | 138,671        | 140,680        |
| 2. Time Deposits                             | 100,349        | 100,008        | 99,527         | 100,691        | 99,556         | 99,439         | 98,963         | 101,743        | 102,546        | 103,943        | 102,012        | 102,831        | 104,062        |
| 3. Foreign Currency Deposits                 | 46,464         | 46,540         | 46,338         | 47,161         | 47,151         | 47,013         | 47,022         | 44,147         | 45,420         | 46,983         | 46,583         | 47,272         | 49,000         |
| <b>II. Quasi-Money Liabilities (1+2+3)</b>   | <b>274,573</b> | <b>273,533</b> | <b>274,072</b> | <b>277,619</b> | <b>277,602</b> | <b>276,071</b> | <b>275,641</b> | <b>275,339</b> | <b>278,656</b> | <b>285,485</b> | <b>285,234</b> | <b>288,775</b> | <b>293,742</b> |
| <b>III. Securities other than Shares</b>     | <b>3,449</b>   | <b>3,744</b>   | <b>3,999</b>   | <b>3,966</b>   | <b>3,805</b>   | <b>4,197</b>   | <b>3,874</b>   | <b>3,834</b>   | <b>3,808</b>   | <b>3,069</b>   | <b>2,830</b>   | <b>2,794</b>   | <b>2,913</b>   |
| <b>BROAD MONEY LIABILITIES (I+II+III)</b>    | <b>348,246</b> | <b>346,565</b> | <b>346,712</b> | <b>351,376</b> | <b>352,945</b> | <b>351,418</b> | <b>350,499</b> | <b>349,811</b> | <b>354,693</b> | <b>365,609</b> | <b>364,981</b> | <b>369,067</b> | <b>371,778</b> |
| <b>Sources of Broad Money Liabilities</b>    |                |                |                |                |                |                |                |                |                |                |                |                |                |
| <b>I. Net Foreign Assets</b>                 | <b>396,288</b> | <b>406,538</b> | <b>439,271</b> | <b>394,122</b> | <b>408,188</b> | <b>388,410</b> | <b>381,998</b> | <b>372,526</b> | <b>375,923</b> | <b>396,300</b> | <b>371,419</b> | <b>374,464</b> | <b>371,677</b> |
| Bank of Mauritius                            | 96,755         | 95,870         | 104,073        | 103,580        | 100,694        | 99,292         | 100,933        | 100,229        | 99,261         | 103,498        | 102,921        | 108,544        | 110,343        |
| Other Depository Corporations                | 299,533        | 310,668        | 335,199        | 290,542        | 307,493        | 289,118        | 281,064        | 272,297        | 276,661        | 292,802        | 268,498        | 265,920        | 261,334        |
| <b>I. Net Claims on Central Government</b>   | <b>28,049</b>  | <b>27,103</b>  | <b>23,794</b>  | <b>24,499</b>  | <b>29,194</b>  | <b>31,589</b>  | <b>28,879</b>  | <b>29,439</b>  | <b>32,222</b>  | <b>34,759</b>  | <b>34,060</b>  | <b>34,818</b>  | <b>35,854</b>  |
| Bank of Mauritius                            | -12,476        | -14,313        | -17,374        | -18,112        | -14,045        | -13,816        | -17,342        | -15,218        | -13,552        | -10,933        | -13,198        | -12,464        | -13,388        |
| Other Depository Corporations                | 40,525         | 41,417         | 41,078         | 42,602         | 43,239         | 45,405         | 46,220         | 44,657         | 45,775         | 45,692         | 47,258         | 47,281         | 49,241         |
| <b>2. Claims on Other Sectors</b>            | <b>369,763</b> | <b>373,549</b> | <b>371,866</b> | <b>371,452</b> | <b>381,517</b> | <b>403,215</b> | <b>409,853</b> | <b>403,332</b> | <b>406,428</b> | <b>413,416</b> | <b>398,599</b> | <b>401,054</b> | <b>402,941</b> |
| Bank of Mauritius                            | 145            | 154            | 135            | 198            | 127            | 151            | 163            | 164            | 164            | 173            | 135            | 146            | 155            |
| Other Depository Corporations                | 369,619        | 373,395        | 371,731        | 371,254        | 381,390        | 403,064        | 409,690        | 403,168        | 406,265        | 413,243        | 398,464        | 400,908        | 402,786        |
| <b>II. Domestic Claims (1+2)</b>             | <b>397,812</b> | <b>400,652</b> | <b>395,570</b> | <b>395,942</b> | <b>410,711</b> | <b>434,804</b> | <b>438,732</b> | <b>432,771</b> | <b>438,651</b> | <b>448,175</b> | <b>432,659</b> | <b>435,872</b> | <b>438,794</b> |
| <b>III. Net Non-Monetary Liabilities</b>     | <b>445,854</b> | <b>460,625</b> | <b>488,130</b> | <b>438,688</b> | <b>465,954</b> | <b>471,796</b> | <b>470,230</b> | <b>455,487</b> | <b>459,880</b> | <b>478,866</b> | <b>439,098</b> | <b>441,270</b> | <b>438,693</b> |
| <b>BROAD MONEY LIABILITIES (I+II+III)</b>    | <b>348,246</b> | <b>346,565</b> | <b>346,712</b> | <b>351,376</b> | <b>352,945</b> | <b>351,418</b> | <b>350,499</b> | <b>349,811</b> | <b>354,693</b> | <b>365,609</b> | <b>364,981</b> | <b>369,067</b> | <b>371,778</b> |

Figures may not add up to totals due to rounding.

<sup>1</sup> Based on the new methodology of the IMF's Depository Corporations Survey framework.

<sup>2</sup> Following IMF recommendations in January 2013, with effect from January 2010, liabilities to Central Government now include deposits of budgetary central government, extra-budgetary units and social security funds, as well as their holdings of Bank of Mauritius securities, which were formerly classified as "Deposits and Securities Other than Shares, Excluded from Monetary Base".  
Source: Statistics Division.



Table 17: Currency in Circulation: April 2013 - April 2014

(Rs million)

| End of Month | BANKNOTES                  |       |       |         |         |         |          |         |                 | COINS               |                    |       |       |       |       |      |     |      |     |     |     |     |       | TOTAL NOTES AND COINS |
|--------------|----------------------------|-------|-------|---------|---------|---------|----------|---------|-----------------|---------------------|--------------------|-------|-------|-------|-------|------|-----|------|-----|-----|-----|-----|-------|-----------------------|
|              | Demonetized Currency Notes | Rs25  | Rs50  | Rs100   | Rs200   | Rs500   | Rs1000   | Rs2000  | Total           | Commemorative Coins | Gold Bullion Coins | Rs20  | Rs10  | Rs5   | Re1   | 50c  | 25c | 20c  | 10c | 5c  | 2c  | 1c  | Total |                       |
| Apr-13       | 217.0                      | 188.8 | 286.5 | 1,132.3 | 1,370.4 | 2,529.9 | 15,968.7 | 2,683.2 | <b>24,376.8</b> | 9.0                 | 13.1               | 174.2 | 249.0 | 111.6 | 135.1 | 31.0 | 6.3 | 40.1 | 2.4 | 9.5 | 0.3 | 0.2 | 782.0 | 25,158.8              |
| May-13       | 217.0                      | 187.1 | 273.0 | 1,155.7 | 1,279.7 | 2,435.8 | 15,705.8 | 2,788.0 | <b>24,042.1</b> | 9.0                 | 13.1               | 175.4 | 249.4 | 112.4 | 135.8 | 31.0 | 6.3 | 40.3 | 2.4 | 9.5 | 0.3 | 0.2 | 785.2 | 24,827.3              |
| Jun-13       | 216.7                      | 185.3 | 275.7 | 1,119.3 | 1,241.4 | 2,417.9 | 15,537.8 | 2,861.2 | <b>23,855.3</b> | 9.0                 | 13.1               | 177.6 | 249.5 | 112.8 | 136.4 | 31.1 | 6.3 | 40.4 | 2.4 | 9.5 | 0.3 | 0.2 | 788.7 | 24,644.0              |
| Jul-13       | 216.7                      | 184.3 | 285.8 | 1,182.2 | 1,248.7 | 2,543.0 | 16,147.8 | 2,858.2 | <b>24,666.8</b> | 9.0                 | 13.1               | 180.1 | 249.9 | 113.0 | 137.3 | 31.1 | 6.3 | 40.6 | 2.4 | 9.6 | 0.3 | 0.2 | 792.9 | 25,459.7              |
| Aug-13       | 216.7                      | 187.2 | 297.9 | 1,198.0 | 1,344.8 | 2,691.3 | 15,862.3 | 2,956.5 | <b>24,754.6</b> | 9.0                 | 13.1               | 185.5 | 252.2 | 113.3 | 137.7 | 31.1 | 6.3 | 40.8 | 2.4 | 9.6 | 0.3 | 0.2 | 801.6 | 25,556.2              |
| Sep-13       | 216.6                      | 191.7 | 301.4 | 1,171.0 | 1,301.7 | 2,676.1 | 15,481.5 | 3,000.4 | <b>24,340.3</b> | 9.0                 | 13.1               | 185.8 | 254.6 | 113.4 | 137.9 | 31.2 | 6.3 | 41.0 | 2.4 | 9.6 | 0.3 | 0.2 | 804.9 | 25,145.2              |
| Oct-13       | 216.6                      | 200.4 | 303.5 | 1,232.4 | 1,295.6 | 2,784.4 | 15,740.6 | 3,172.1 | <b>24,945.6</b> | 9.0                 | 13.1               | 186.8 | 255.0 | 113.8 | 139.3 | 31.2 | 6.3 | 41.2 | 2.4 | 9.7 | 0.3 | 0.2 | 808.2 | 25,753.8              |
| Nov-13       | 216.5                      | 207.7 | 302.2 | 1,211.1 | 1,310.2 | 2,846.9 | 15,425.9 | 3,258.4 | <b>24,778.9</b> | 9.0                 | 13.1               | 188.9 | 257.1 | 115.0 | 140.9 | 31.5 | 6.3 | 41.4 | 2.4 | 9.7 | 0.3 | 0.2 | 815.9 | 25,594.8              |
| Dec-13       | 216.5                      | 225.7 | 331.6 | 1,373.1 | 1,596.0 | 3,535.0 | 18,480.2 | 3,778.6 | <b>29,536.7</b> | 9.0                 | 13.1               | 195.7 | 260.8 | 116.7 | 142.2 | 31.7 | 6.3 | 41.6 | 2.4 | 9.8 | 0.3 | 0.2 | 829.7 | 30,366.4              |
| Jan-14       | 216.5                      | 222.4 | 322.3 | 1,255.5 | 1,353.2 | 2,984.3 | 16,470.3 | 3,915.1 | <b>26,739.6</b> | 9.0                 | 13.1               | 197.8 | 263.2 | 116.7 | 142.5 | 31.8 | 6.3 | 41.7 | 2.4 | 9.8 | 0.3 | 0.2 | 834.9 | 27,574.5              |
| Feb-14       | 216.5                      | 221.1 | 321.4 | 1,268.8 | 1,350.3 | 2,963.5 | 15,923.1 | 4,074.2 | <b>26,338.9</b> | 9.0                 | 13.1               | 198.5 | 263.1 | 117.6 | 143.2 | 31.9 | 6.3 | 41.8 | 2.4 | 9.8 | 0.3 | 0.2 | 837.4 | 27,176.3              |
| Mar-14       | 216.4                      | 221.1 | 317.7 | 1,249.9 | 1,345.0 | 2,928.5 | 15,660.1 | 4,229.3 | <b>26,167.8</b> | 9.0                 | 13.1               | 199.7 | 263.3 | 117.7 | 143.9 | 32.0 | 6.3 | 42.0 | 2.4 | 9.8 | 0.3 | 0.2 | 839.9 | 27,007.7              |
| Apr-14       | 216.4                      | 219.9 | 313.6 | 1,252.0 | 1,325.4 | 2,877.1 | 15,524.2 | 4,389.1 | <b>26,117.6</b> | 9.0                 | 13.1               | 199.9 | 263.9 | 118.4 | 144.5 | 32.2 | 6.3 | 42.0 | 2.4 | 9.9 | 0.3 | 0.2 | 842.2 | 26,959.8              |

Figures may not add up to totals due to rounding.

Source: Statistics Division.

**Table 18a: Auctions of Government of Mauritius Treasury Bills: March 2014 & April 2014**

(Rs million)

|                                  | Auctions held for period |              |              |              | Total  | Total  |
|----------------------------------|--------------------------|--------------|--------------|--------------|--------|--------|
|                                  | 01-04 Apr 14             | 07-11 Apr 14 | 14-18 Apr 14 | 21-25 Apr 14 | Mar-14 | Apr-14 |
| 1. Amount of Bills put on Tender | 600                      | 600          | 600          | 600          | 2,500  | 2,400  |
| 2. Value of Bids Received        | 1,610                    | 2,005        | 1,700        | 1,610        | 9,230  | 6,925  |
| 3. Value of Bids Accepted        | 600                      | 600          | 600          | 600          | 2,500  | 2,400  |
| 4. Value of Bills Maturing       | 800                      | 600          | 340          | 1,400        | 2,700  | 3,140  |
| 5. Net Issue of Bills (3 - 4)    | (200)                    | -            | 260          | (800)        | (200)  | (740)  |

Figures may not add up to totals due to rounding.

Source: Financial Markets Operations Division.

**Table 18b: Auctions of Government of Mauritius Treasury Bills: April 2013 - April 2014**

|                                  | Apr-13 | May-13 | Jun-13 | Jul-13 | Aug-13 | Sep-13 | Oct-13 | Nov-13 | Dec-13 | Jan-14 | Feb-14 | Mar-14 | Apr-14 |
|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| (Rs million)                     |        |        |        |        |        |        |        |        |        |        |        |        |        |
| 1. Amount of Bills put on Tender | 3,200  | 3,000  | 2,700  | 2,400  | 3,400  | 2,700  | 3,000  | 2,000  | 2,300  | 3,000  | 2,400  | 2,500  | 2,400  |
| 2. Total Value of Bids Received  | 6,142  | 6,025  | 5,515  | 4,395  | 9,275  | 6,187  | 2,965  | 3,387  | 5,045  | 10,270 | 8,259  | 9,230  | 6,925  |
| 91-day                           | -      | -      | 690    | -      | -      | 1,395  | -      | 927    | 1,465  | -      | 2,660  | 1,940  | -      |
| 182-day                          | 1,150  | 1,305  | 1,745  | -      | 3,985  | 1,615  | 490    | 700    | -      | 3,120  | 1,885  | 2,700  | 2,005  |
| 273-day                          | 1,675  | 2,165  | 1,060  | 2,520  | 1,650  | 2,010  | 1,265  | 1,065  | 1,150  | 4,530  | 2,260  | 2,530  | 1,700  |
| 364-day                          | 3,317  | 2,555  | 2,020  | 1,875  | 3,640  | 1,167  | 1,210  | 695    | 2,430  | 2,620  | 1,454  | 2,060  | 3,220  |
| 3. Total Value of Bids Accepted  | 3,200  | 3,000  | 1,965  | 2,400  | 3,400  | 2,700  | 1,975  | 1,632  | 2,300  | 3,000  | 2,400  | 2,500  | 2,400  |
| 91-day                           | -      | -      | 525    | -      | -      | 700    | -      | 477    | 600    | -      | 600    | 600    | -      |
| 182-day                          | 800    | 600    | 600    | -      | 1,400  | 600    | 340    | 215    | -      | 1,200  | 600    | 600    | 600    |
| 273-day                          | 800    | 1,200  | 600    | 1,200  | 700    | 700    | 815    | 500    | 600    | 1,200  | 600    | 700    | 600    |
| 364-day                          | 1,600  | 1,200  | 240    | 1,200  | 1,300  | 700    | 820    | 440    | 1,100  | 600    | 600    | 600    | 1,200  |
| Per Cent per annum               |        |        |        |        |        |        |        |        |        |        |        |        |        |
| 4. Weighted Average Yield        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| 91-day                           | -      | -      | 2.60   | -      | -      | 2.51   | -      | 3.11   | 3.26   | -      | 3.04   | 2.78   | -      |
| 182-day                          | 2.30   | 2.30   | 2.65   | -      | 2.64   | 2.60   | 3.04   | 3.46   | -      | 3.47   | 3.20   | 3.07   | 2.91   |
| 273-day                          | 2.34   | 2.35   | 2.81   | 2.86   | 2.83   | 2.77   | 3.28   | 3.64   | 3.65   | 3.52   | 3.22   | 3.05   | 2.93   |
| 364-day                          | 2.35   | 2.31   | 2.91   | 3.02   | 3.09   | 3.04   | 3.40   | 3.86   | 3.85   | 3.70   | 3.46   | 3.30   | 3.04   |
| 5. Overall Weighted Yield        | 2.33   | 2.32   | 2.72   | 2.94   | 2.85   | 2.73   | 3.29   | 3.52   | 3.64   | 3.53   | 3.23   | 3.05   | 2.98   |
| 6. Bank Rate (Simple Average)    | 2.33   | 2.29   | 2.52   | 2.77   | 2.80   | 2.75   | 2.87   | 3.35   | 3.54   | 3.54   | 3.36   | 3.16   | 2.95   |

Figures may not add up to totals due to rounding.

Source: Financial Markets Operations Division.

**Table 19: Bank Rate & Weighted Average Yields on Government of Mauritius Treasury Bills: April 2014**

(Per cent per annum)

|                                  | Auctions held on |           |           |           |
|----------------------------------|------------------|-----------|-----------|-----------|
|                                  | 04-Apr-14        | 11-Apr-14 | 18-Apr-14 | 25-Apr-14 |
| <b>1. Weighted Yield :</b>       |                  |           |           |           |
| 91-day                           | -                | -         | -         | -         |
| 182-day                          | -                | 2.91      | -         | -         |
| 273-day                          | -                | -         | 2.93      | -         |
| 364-day                          | 3.07             | -         | -         | 3.00      |
| <b>2. Bank Rate <sup>1</sup></b> | 2.99             | 2.95      | 2.92      | 2.91      |

<sup>1</sup> Bank Rate, calculated every last auction day of the week, is a simple average based on the weighted yields of the last four different maturities issued.

Source: Financial Markets Operations Division.

**Table 20a: Auctions of Government of Mauritius Treasury Notes: March 2014 & April 2014**

| Amount of Treasury Notes put on Tender             | 19 March 2014 <sup>1</sup> - Rs1,400 mn | 09 April 2014 <sup>2</sup> - Rs1,300 mn |
|--|---|---|
|  | 3Y-GMTN                                 | 3Y-GMTN                                 |
| <b>1. Value of Bids Received (Rs mn)</b>           | 4,040.0                                 | 3,530.0                                 |
| <b>2. Value of Bids Accepted (Rs mn)</b>           | 2,400.0                                 | 3,000.0                                 |
| <b>3. Interest Rate (% p.a.)</b>                   | 4.50                                    | 4.10                                    |
| <b>4. Highest Yield Accepted (% p.a.)</b>          | 4.32                                    | 4.25                                    |
| <b>5. Weighted Yield on Bids Accepted (% p.a.)</b> | 4.28                                    | 4.17                                    |
| <b>6. Weighted Price of Bids Accepted (%)</b>      | 100.576                                 | 99.805                                  |

<sup>1</sup> 3Y-GMTN : 4.50% 3-Year Government of Mauritius Treasury Notes due 20 January 2017

Issue of 21 March 2014 (Re-opening)

<sup>2</sup> 3Y-GMTN : 4.10% 3-Year Government of Mauritius Treasury Notes due 11 April 2017

Issue of 11 April 2014 (New Benchmark)

Source: Financial Markets Operations Division.

**Table 20b: Auctions of Five-Year Government of Mauritius Bonds: June 2013- April 2014**

|  | Auction held on        |                        |                        |                        |                        |                        |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
|  | 19 Jun-13 <sup>1</sup> | 28 Aug-13 <sup>2</sup> | 16 Oct-13 <sup>3</sup> | 18 Dec-13 <sup>4</sup> | 19 Feb-14 <sup>5</sup> | 23 Apr-14 <sup>6</sup> |
| <b>1. Amount of Bonds put on Tender (Rs mn)</b>            | 1,200.0                | 1,200.0                | 1,200.0                | 1,200.0                | 1,600.0                | 1,600.0                |
| <b>2. Value of Bids Received (Rs mn)</b>                   | 2,590.0                | 3,810.0                | 920.0                  | 1,688.0                | 2,926.0                | 3,536.0                |
| <b>3. Value of Bids Accepted (Rs mn)</b>                   | 1,200.0                | 1,200.0                | 890.0                  | 1,200.0                | 1,600.0                | 2,400.0                |
| <b>4. Interest Rate (% p.a.)</b>                           | 4.30                   | 4.30                   | 4.30                   | 4.30                   | 4.30                   | 5.20                   |
| <b>5. Highest Yield Accepted (% p.a.)</b>                  | 4.35                   | 4.31                   | 4.50                   | 6.03                   | 5.98                   | 5.83                   |
| <b>6. Weighted Average Yield on Bids Accepted (% p.a.)</b> | 4.29                   | 4.28                   | 4.40                   | 5.70                   | 5.83                   | 5.54                   |
| <b>7. Weighted Price of Bids Accepted (%)</b>              | 100.036                | 100.080                | 99.556                 | 94.158                 | 93.835                 | 98.533                 |

<sup>1</sup> Issue of 21 June 2013 (Re-opening)

<sup>2</sup> Issue of 30 August 2013 (Re-opening)

<sup>3</sup> Issue of 18 October 2013 (New Benchmark)

<sup>4</sup> Issue of 20 December 2013 (Re-opening)

<sup>5</sup> Issue of 21 February 2014 (Re-opening)

<sup>6</sup> Issue of 25 April 2014 (New Benchmark)

Source: Financial Markets Operations Division.

**Table 20c: Auction of Ten-Year Government of Mauritius Bonds: November 2013 & January 2014**

|  | Auction held on<br>27-November-13 <sup>1</sup> | Auction held on<br>22-January-14 <sup>2</sup> |
|--|--|---|
| <b>1. Amount of Bonds put on Tender (Rs mn)</b>            | <b>1,200.0</b>                                 | <b>1,400.0</b>                                |
| <b>2. Value of Bids Received (Rs mn)</b>                   | <b>1,448.1</b>                                 | <b>2,418.2</b>                                |
| <b>3. Value of Bids Accepted (Rs mn)</b>                   | <b>918.1</b>                                   | <b>1,400.0</b>                                |
| <b>4. Interest Rate (% p.a.)</b>                           | <b>6.25</b>                                    | <b>6.80</b>                                   |
| <b>5. Highest Yield Accepted (% p.a.)</b>                  | <b>7.25</b>                                    | <b>7.20</b>                                   |
| <b>6. Weighted Average Yield on Bids Accepted (% p.a.)</b> | <b>6.71</b>                                    | <b>7.07</b>                                   |
| <b>7. Weighted Price of Bids Accepted ( % )</b>            | <b>96.688</b>                                  | <b>98.087</b>                                 |

<sup>1</sup> Issue of 29 November 2013 due 29 November 2023  
Source: Financial Markets Operations Division.

<sup>2</sup> Issue of 24 January 2014 due 24 January 2024

**Table 20d: Auction of Fifteen -Year Government of Mauritius Bonds: September 2013 & March 2014**

|  | Auction held on<br>25 September-13 <sup>1</sup> | Auction held on<br>05 March-14 <sup>2</sup> |
|--|---|---|
| <b>1. Amount of Bonds put on Tender (Rs mn)</b>            | <b>1,200.0</b>                                  | <b>1,400.0</b>                              |
| <b>2. Value of Bids Received (Rs mn)</b>                   | <b>3,376.8</b>                                  | <b>3,296.0</b>                              |
| <b>3. Value of Bids Accepted (Rs mn)</b>                   | <b>1,208.5</b>                                  | <b>1,400.0</b>                              |
| <b>4. Interest Rate (% p.a.)</b>                           | <b>6.75</b>                                     | <b>6.95</b>                                 |
| <b>5. Highest Yield Accepted (% p.a.)</b>                  | <b>7.10</b>                                     | <b>7.90</b>                                 |
| <b>6. Weighted Average Yield on Bids Accepted (% p.a.)</b> | <b>6.96</b>                                     | <b>7.60</b>                                 |
| <b>7. Weighted Price of Bids Accepted ( % )</b>            | <b>98.064</b>                                   | <b>94.241</b>                               |

<sup>1</sup> Issue of 27 September 2013 due 27 September 2028<sup>2</sup> Issue of 07 March 2014 due 07 March 2029

Source: Financial Markets Operations Division.

**Table 20e: Auction of Fifteen -Year Inflation-Indexed Government of Mauritius Bonds: November 2012 & May 2013**

|  | Auction held on<br>07-November-2012 <sup>1</sup> | Auction held on<br>15-May-2013 <sup>2</sup> |
|--|--|---|
| <b>1. Amount of Bonds put on Tender (<i>Rs mn</i>)</b> | <b>1,000.0</b>                                   | <b>1,000.0</b>                              |
| <b>2. Value of Bids Received (<i>Rs mn</i>)</b>        | <b>1,653.7</b>                                   | <b>2,553.4</b>                              |
| <b>3. Value of Bids Accepted (<i>Rs mn</i>)</b>        | <b>795.7</b>                                     | <b>1,000.0</b>                              |
| <b>4. Highest Bid Margin Received (% <i>p.a.</i>)</b>  | <b>4.10</b>                                      | <b>4.25</b>                                 |
| <b>5. Lowest Bid Margin Received (% <i>p.a.</i>)</b>   | <b>2.00</b>                                      | <b>1.75</b>                                 |
| <b>6. Weighted Bid Margin Accepted (% <i>p.a.</i>)</b> | <b>2.85</b>                                      | <b>2.39</b>                                 |

<sup>1</sup> Issue of 09 November 2012 due 09 November 2027

<sup>2</sup> Issue of 17 May 2013 due 17 May 2028

Source: Financial Markets Operations Division.

**Table 21a: Special Deposits Facility: March 2008 - June 2010**

| Date      | Amount<br>(Rs mn) | Period<br>(days) | Rate<br>(% p.a.) |
|-----------|-------------------|------------------|------------------|
| 03-Mar-08 | 2,425             | 14               | 7.75             |
| 17-Mar-08 | 2,500             | 14               | 7.75             |
| 25-Mar-08 | 2,750             | 14               | 7.25             |
| 08-Apr-08 | 2,000             | 21               | 7.50             |
| 22-Sep-09 | 1,185             | 14               | 4.75             |
| 21-Dec-09 | 1,300             | 7                | 4.75             |
| 25-Mar-10 | 3,000             | 14-21            | 4.75             |
| 15-Apr-10 | 1,700             | 21               | 4.75             |
| 17-Jun-10 | 2,000             | 21               | 4.75             |

Source: Financial Markets Operations Division.

**Table 21b: Repurchase Transactions between Bank of Mauritius and Banks: January 2014**

|               | Repurchase Transactions Held |                    |                    |                      |   |                             | Reverse Repurchase Transactions Held     |                              |                    |                    |                      |   |                              |  |
|---------------|------------------------------|--------------------|--------------------|----------------------|---|-----------------------------|--|------------------------------|--------------------|--------------------|----------------------|---|------------------------------|--|
|               | Number<br>of<br>Transactions | Amount<br>Received | Amount<br>Accepted | Repurchase<br>Period | Range of<br>Yields on<br>Bids<br>Received | Lowest<br>Yield<br>Accepted | Weighted<br>Yield on<br>Bids<br>Accepted | Number<br>of<br>Transactions | Amount<br>Received | Amount<br>Accepted | Repurchase<br>Period | Range of<br>Yields on<br>Bids<br>Received | Highest<br>Yield<br>Accepted | Weighted<br>Yield on<br>Bids<br>Accepted |
|               |                              | (Rs million)       | (Rs million)       | (Day/s)              | (Per cent per annum)                      |                             |  |                              | (Rs million)       | (Rs million)       | (Day/s)              | (Per cent per annum)                      |                              |  |
| <b>Jan-14</b> | -                            | -                  | -                  | -                    | -   | -                           | 1  | 4,900                        | 1,000              | 21                 | 3.40                 | 3.40                                      | 3.40                         |  |

Note : Effective 01 April 2008, the Bank implemented operational changes in Liquidity Management whereby repurchase transactions are conducted at the key Repo Rate  $\pm$  125 basis points.

Source: Financial Markets Operations Division.

**Table 22a: Issue of Bank of Mauritius Bills: March 2014 & April 2014**

| Period                            | March-14 |        |         |         | April-14 |        |         |               |
|-----------------------------------|----------|--------|---------|---------|----------|--------|---------|---------------|
|                                   | Tenor    | 91-Day | 182-Day | 273-Day | 364-Day  | 91-Day | 182-Day | 273-Day       |
| Value of Bids Accepted (Rs mn)    | 865.0    | 200.0  | 750.0   | 755.0   | -        | -      | 661.7   | 637.7         |
| Range of Yields Accepted (% p.a.) | 2.78     | 3.07   | 3.05    | 3.30    | -        | -      | 2.93    | 3.00-3.07     |
| Range of Prices Accepted (%)      | 99.312   | 98.492 | 97.770  | 96.814  | -        | -      | 97.856  | 97.029-97.095 |

Source: Financial Markets Operations Division.



**Table 22b: Issue of Bank of Mauritius Notes: January 2014 & February 2014**

|  | Auction held on 15 January 2014 <sup>1</sup> | Auction held on 12 February 2014 <sup>2</sup> |
|--|--|---|
|  | 3Y-BOMN                                      | 3Y-BOMN                                       |
| 1. Value of Bids Accepted ( <i>Rs mn</i> ) | 300.0  | 610.0   |
| 2. Interest Rate (% <i>p.a.</i> )          | 4.50   | 4.50  |
| 3. Yield on Bids Accepted (% <i>p.a.</i> ) | 4.54   | 4.33  |
| 4. Price of Bids Accepted (%)              | 99.889                                       | 100.460                                       |

4.50% 3-Year Bank of Mauritius Notes due 20 January 2017

<sup>1</sup> Issue of 20 January 2014 (New Benchmark)

<sup>2</sup> Issue of 14 February 2014 (Re-opening)

Source: Financial Markets Operations Division.

**Table 22c: Issue of 5-Year Bank of Mauritius Bonds: June 2013 & August 2013**

|  | Auction held on 19 June 2013 <sup>1</sup> | Auction held on 28 August 2013 <sup>2</sup> |
|--|---|---|
|  | 5Y-BOM Bonds                              | 5Y-BOM Bonds                                |
| 1. Value of Bids Accepted ( <i>Rs mn</i> ) | 758.0                                     | 1,435.0                                     |
| 2. Interest Rate (% <i>p.a.</i> )          | 4.30                                      | 4.30  |
| 3. Yield on Bids Accepted (% <i>p.a.</i> ) | 4.29                                      | 4.28  |
| 4. Price of Bids Accepted (%)              | 100.036                                   | 100.080                                     |

4.30% 5-Year Bank of Mauritius Bonds due 22 February 2018

<sup>1</sup> Issue of 21 June 2013 (Re-opening)

<sup>2</sup> Issue of 30 August 2013 (Re-opening)

Source: Financial Markets Operations Division.

**Table 22d: Issue of 15-Year Bank of Mauritius Bonds: March 2014**

|  | Auction held on 05 March 2014 <sup>1</sup> |
|--|--|
|  | 15Y-BOM Bonds                              |
| 1. Value of Bids Accepted ( <i>Rs mn</i> ) | 500.0                                      |
| 2. Interest Rate (% <i>p.a.</i> )          | 6.95                                       |
| 3. Yield on Bids Accepted (% <i>p.a.</i> ) | 7.60                                       |
| 4. Price of Bids Accepted (%)              | 94.241                                     |

6.95% 15-Year Bank of Mauritius Bonds due 07 March 2029

<sup>1</sup> Issue of 07 March 2014

Source: Financial Markets Operations Division.

**Table 23: Outstanding Government of Mauritius Securities: April 2013 - April 2014***(Rs million)*

|        | Treasury Bills | Treasury Notes | 5-Year GoM Bonds | MDLS/GoM Bonds | TOTAL   |
|--------|----------------|----------------|------------------|----------------|---------|
| Apr-13 | 31,373         | 40,087         | 30,584           | 41,300         | 143,344 |
| May-13 | 31,133         | 40,189         | 30,584           | 42,300         | 144,206 |
| Jun-13 | 29,993         | 40,680         | 31,034           | 42,300         | 144,007 |
| Jul-13 | 30,551         | 40,221         | 31,034           | 43,500         | 145,306 |
| Aug-13 | 30,221         | 40,962         | 32,066           | 43,500         | 146,749 |
| Sep-13 | 29,035         | 41,522         | 32,066           | 45,666         | 148,289 |
| Oct-13 | 27,600         | 41,917         | 32,962           | 45,666         | 148,145 |
| Nov-13 | 27,062         | 42,611         | 32,962           | 46,076         | 148,710 |
| Dec-13 | 26,372         | 43,251         | 33,162           | 46,076         | 148,860 |
| Jan-14 | 26,482         | 44,086         | 33,162           | 47,476         | 151,205 |
| Feb-14 | 24,415         | 45,060         | 33,762           | 47,476         | 150,712 |
| Mar-14 | 24,195         | 47,154         | 33,762           | 48,876         | 153,987 |
| Apr-14 | 23,355         | 49,394         | 35,162           | 48,629         | 156,540 |

*Note: Figures may not add up to totals due to rounding.**Source: Accounting and Budgeting Division.***Table 24: Maturity Structure of Government of Mauritius Securities on issue at end April 2014***(Rs million)*

|              | Treasury Bills | Treasury Notes | 5-Year GoM Bonds* | MDLS/GOM Bonds | TOTAL          |
|--------------|----------------|----------------|-------------------|----------------|----------------|
| 2013-14      | 5,040          | 1,302          | 2,528             | 1,336          | 10,206         |
| 2014-15      | 18,315         | 18,298         | 9,500             | 3,038          | 49,151         |
| 2015-16      | -              | 16,924         | -                 | 3,611          | 20,535         |
| 2016-17      | -              | 12,870         | 9,544             | 1,363          | 23,777         |
| 2017-18      | -              | -              | 7,190             | 369            | 7,559          |
| 2018-19      | -              | -              | 6,400             | 1,610          | 8,010          |
| 2019-20      | -              | -              | -                 | 1,826          | 1,826          |
| 2020-21      | -              | -              | -                 | 4,349          | 4,349          |
| 2021-22      | -              | -              | -                 | 4,931          | 4,931          |
| 2022-23      | -              | -              | -                 | 2,631          | 2,631          |
| 2023-24      | -              | -              | -                 | 4,713          | 4,713          |
| 2024-25      | -              | -              | -                 | -              | -              |
| 2025-26      | -              | -              | -                 | 5,061          | 5,061          |
| 2026-27      | -              | -              | -                 | 3,493          | 3,493          |
| 2027-28      | -              | -              | -                 | 6,123          | 6,123          |
| 2028-29      | -              | -              | -                 | 3,596          | 3,596          |
| 2029-30      | -              | -              | -                 | 579            | 579            |
| <b>TOTAL</b> | <b>23,355</b>  | <b>49,394</b>  | <b>35,162</b>     | <b>48,629</b>  | <b>156,540</b> |

*\*5-year GOM Bonds were previously included in MDLS/GOM Bonds**Note: Figures may not add up to totals due to rounding.**Source: Accounting and Budgeting Division.*

**Table 25a: Primary Dealers Transactions : April 2014**

| Band         | Duration<br>(No of Days) | Number of<br>Transactions | Value<br>(Rs million) | Yield<br>(Per cent per annum) |
|--------------|--------------------------|---------------------------|-----------------------|-------------------------------|
| 1            | Up to 30                 | 3                         | 260.0                 | 2.10-2.70                     |
| 2            | 31 to 60                 | 7                         | 380.0                 | 2.25-2.60                     |
| 3            | 61 to 90                 | 2                         | 70.0                  | 2.65-2.67                     |
| 4            | 91 to 135                | 6                         | 300.0                 | 2.80-2.87                     |
| 5            | 136 to 180               | 3                         | 81.1                  | 2.65-2.95                     |
| 6            | 181 to 240               | -                         | -                     | -                             |
| 7            | 241 to 300               | 5                         | 307.0                 | 2.90-3.55                     |
| 8            | 301 to 364               | 4                         | 148.3                 | 2.80-2.98                     |
| <b>Total</b> |                          | <b>30</b>                 | <b>1,546.4</b>        | <b>2.10-3.55</b>              |

Source: Financial Markets Operations Division.

**Table 25b: Primary Dealers Transactions : April 2013 - April 2014**

| Period          | Number of<br>Transactions | Value<br>(Rs million) | Yield<br>(Per cent per annum) |
|-----------------|---------------------------|-----------------------|-------------------------------|
| <b>April-14</b> |                           |                       |                               |
| 01-04 April     | 2                         | 2.3                   | 2.65-2.80                     |
| 07-11 April     | 1                         | 200.0                 | 2.70                          |
| 14-18 April     | 10                        | 450.0                 | 2.65-2.95                     |
| 21-25 April     | 4                         | 17.0                  | 2.90-3.55                     |
| 28-30 April     | 13                        | 877.1                 | 2.10-2.98                     |
| <b>Apr-13</b>   | 29                        | 800.6                 | 2.20-2.33                     |
| <b>May-13</b>   | 9                         | 387.8                 | 2.00-2.29                     |
| <b>Jun-13</b>   | 25                        | 1,318.7               | 1.25-2.98                     |
| <b>Jul-13</b>   | 11                        | 44.7                  | 2.18-2.80                     |
| <b>Aug-13</b>   | 4                         | 17.2                  | 2.25-2.85                     |
| <b>Sep-13</b>   | 16                        | 595.2                 | 2.15-2.96                     |
| <b>Oct-13</b>   | 1                         | 1.1                   | 2.40                          |
| <b>Nov-13</b>   | 9                         | 339.8                 | 2.81-3.75                     |
| <b>Dec-13</b>   | 16                        | 110.7                 | 3.20-3.85                     |
| <b>Jan-14</b>   | 11                        | 430.6                 | 2.25-3.35                     |
| <b>Feb-14</b>   | 17                        | 527.2                 | 2.50-3.55                     |
| <b>Mar-14</b>   | 8                         | 830                   | 1.80-2.90                     |
| <b>Apr-14</b>   | 30                        | 1,546.4               | 2.10-3.55                     |

Source: Financial Markets Operations Division.

**Table 26: Secondary Market Activity: April 2013 - April 2014**

| Period          | Holdings of SMC as at end of period | Amount of Securities transacted outside SMC <sup>1</sup> | Amount of Securities purchased by SMC | Amount of Securities sold by SMC <sup>2</sup> | Total amount of secondary market transactions | Weighted average yield on Bills sold by SMC <sup>3</sup> | Weighted average yield on Notes sold by SMC <sup>3</sup> |
|-----------------|-------------------------------------|--|---------------------------------------|---|---|--|--|
|                 | (Rs million)                        |  |                                       |   |   | (% p.a.)   | (% p.a.)   |
| <b>April-14</b> |                                     |  |                                       |   |   |  |  |
| 01-04 Apr       | 6,607.0                             | 1.1  | 60.0                                  | -   | 61.1  | -  | -  |
| 07-11 Apr       | 6,607.0                             | 1.2  | 60.0                                  | -   | 61.2  | -  | -  |
| 14-18 Apr       | 6,607.0                             | 550.0  | 60.0                                  | -   | 610.0   | -  | -  |
| 21-25 Apr       | 6,527.0                             | 117.0  | 60.0                                  | 0.25  | 177.3   | 3.10   | -  |
| 28-30 Apr       | 6,527.0                             | 817.1  | -                                     | -   | 817.1   | -  | -  |
| <b>Apr-13</b>   | 6,720                               | 801  | 320                                   | -   | 1,121   | -  | 4.90   |
| <b>May-13</b>   | 6,645                               | 388  | 300                                   | 7   | 695   | -  | -  |
| <b>Jun-13</b>   | 6,548                               | 1,319  | 270                                   | 4   | 1,593   | -  | 4.90   |
| <b>Jul-13</b>   | 6,541                               | 26   | 240                                   | 4   | 270   | 2.77   | -  |
| <b>Aug-13</b>   | 6,441                               | 36   | 340                                   | 1   | 376   | 2.80   | -  |
| <b>Sep-13</b>   | 6,303                               | 595  | 270                                   | 1   | 866   | 2.80   | -  |
| <b>Oct-13</b>   | 6,681                               | 1  | 1,210                                 | 2   | 1,213   | 2.66   | 4.90   |
| <b>Nov-13</b>   | 6,893                               | 340  | 485                                   | 2   | 827   | -  | 3.60   |
| <b>Dec-13</b>   | 6,823                               | 111  | 230                                   | 3   | 343   | 3.20   | -  |
| <b>Jan-14</b>   | 6,832                               | 300  | 300                                   | 2   | 602   | 3.10   | 3.75   |
| <b>Feb-14</b>   | 6,647                               | 658  | 240                                   | 1   | 898   | 3.30   | -  |
| <b>Mar-14</b>   | 6,627                               | 830  | 250                                   | -   | 1,080   | -  | -  |
| <b>Apr-14</b>   | 6,527                               | 1,486  | 240                                   | -   | 1,727   | 3.10   | -  |

<sup>1</sup> Includes Transactions by Primary Dealers. <sup>2</sup> Includes securities sold Over The Counter (OTC) and on the Stock Exchange of Mauritius.

<sup>3</sup> Only on Outright Transactions Over the Counter and on the Stock Exchange of Mauritius.

SMC: Secondary Market Cell of the Bank of Mauritius.

Figures may not add up to totals due to rounding.

Source: Accounting and Budgeting Division.

**Table 27a: Transactions on the Interbank Money Market: April 2013 - April 2014**

| Period          | Amount Transacted   |         |        | Daily Average <sup>1</sup> | Range of Interbank Rates | Interbank W.A.I Rate <sup>2</sup> | Bank Rate <sup>3</sup> |
|-----------------|---------------------|---------|--------|----------------------------|--------------------------|-----------------------------------|------------------------|
|                 | Lowest              | Highest | Total  |                            |                          |                                   |                        |
|                 | <i>(Rs million)</i> |         |        |                            |                          |                                   |                        |
| <b>April-14</b> |                     |         |        |                            |                          |                                   |                        |
| 01-03 April     | 25                  | 50      | 110    | 37                         | 2.15                     | 2.15                              | 3.05                   |
| 04-10 April     | 50                  | 110     | 570    | 81                         | 2.15                     | 2.15                              | 2.99                   |
| 11-17 April     | 55                  | 210     | 945    | 135                        | 1.95-2.10                | 2.06                              | 2.95                   |
| 18-24 April     | 25                  | 125     | 640    | 91                         | 1.95-2.00                | 1.96                              | 2.92                   |
| 25-30 April     | 550                 | 550     | 550    | 550                        | 1.90                     | 1.90                              | 2.91                   |
| <b>Apr-13</b>   | 265                 | 1,855   | 28,346 | 945                        | 1.20-1.85                | 1.36                              | 2.33                   |
| <b>May-13</b>   | 70                  | 1,735   | 24,695 | 797                        | 1.20-1.85                | 1.36                              | 2.29                   |
| <b>Jun-13</b>   | 405                 | 1,325   | 21,282 | 709                        | 1.20-4.00                | 1.99                              | 2.52                   |
| <b>Jul-13</b>   | 125                 | 1,910   | 31,140 | 1,005                      | 1.65-4.00                | 2.01                              | 2.77                   |
| <b>Aug-13</b>   | 140                 | 920     | 17,510 | 565                        | 1.60-1.95                | 1.68                              | 2.80                   |
| <b>Sep-13</b>   | 60                  | 1,625   | 23,310 | 777                        | 1.60-1.95                | 1.64                              | 2.75                   |
| <b>Oct-13</b>   | 990                 | 2,560   | 56,785 | 1,832                      | 1.60-3.25                | 2.53                              | 2.87                   |
| <b>Nov-13</b>   | 225                 | 2,780   | 48,017 | 1,601                      | 2.75-4.25                | 3.58                              | 3.35                   |
| <b>Dec-13</b>   | 310                 | 2,825   | 47,480 | 1,532                      | 2.55-4.10                | 3.52                              | 3.54                   |
| <b>Jan-14</b>   | 5                   | 2,000   | 12,670 | 437                        | 2.60-4.10                | 3.63                              | 3.54                   |
| <b>Feb-14</b>   | 30                  | 520     | 6,385  | 228                        | 2.30-3.00                | 2.60                              | 3.36                   |
| <b>Mar-14</b>   | 10                  | 260     | 1,660  | 111                        | 2.15-2.50                | 2.35                              | 3.16                   |
| <b>Apr-14</b>   | 25                  | 550     | 2,815  | 113                        | 1.90-2.15                | 2.03                              | 2.95                   |

<sup>1</sup> For transactions days only.

<sup>2</sup> Interbank Weighted Average Interest Rate.

<sup>3</sup> Simple Average for the month, actual for the week.

Figures may not add up to totals due to rounding

Source: Statistics Division

**Table 27b: Overnight Transactions on the Interbank Money Market: April 2013 - April 2014**

| Period          | Amount Transacted   |         |        | Daily Average <sup>1</sup> | Range of Interbank Rates | Weighted Average Interest Rate |
|-----------------|---------------------|---------|--------|----------------------------|--------------------------|--------------------------------|
|                 | Lowest              | Highest | Total  |                            |                          |                                |
|                 | <i>(Rs million)</i> |         |        |                            |                          |                                |
| <b>April-14</b> |                     |         |        |                            |                          |                                |
| 01-03 April     | 25                  | 50      | 110    | 37                         | 2.15                     | 2.15                           |
| 04-10 April     | 50                  | 110     | 570    | 81                         | 2.15                     | 2.15                           |
| 11-17 April     | 55                  | 210     | 945    | 135                        | 1.95-2.10                | 2.06                           |
| 18-24 April     | 25                  | 125     | 640    | 91                         | 1.95-2.00                | 1.96                           |
| 25-30 April     | 550                 | 550     | 550    | 550                        | 1.90                     | 1.90                           |
| <b>Apr-13</b>   | 160                 | 1,455   | 20,271 | 676                        | 1.20-1.50                | 1.26                           |
| <b>May-13</b>   | 70                  | 1,435   | 13,190 | 440                        | 1.20-1.85                | 1.25                           |
| <b>Jun-13</b>   | 25                  | 865     | 10,472 | 361                        | 1.20-2.35                | 1.69                           |
| <b>Jul-13</b>   | 75                  | 1,355   | 17,340 | 559                        | 1.65-1.90                | 1.75                           |
| <b>Aug-13</b>   | 90                  | 885     | 14,420 | 465                        | 1.60-1.70                | 1.64                           |
| <b>Sep-13</b>   | 60                  | 1,625   | 16,960 | 585                        | 1.60-1.95                | 1.62                           |
| <b>Oct-13</b>   | 170                 | 1,715   | 26,960 | 870                        | 1.60-3.25                | 2.35                           |
| <b>Nov-13</b>   | 175                 | 2,700   | 26,637 | 888                        | 2.75-3.90                | 3.43                           |
| <b>Dec-13</b>   | 75                  | 2,525   | 21,030 | 678                        | 2.55-3.75                | 3.00                           |
| <b>Jan-14</b>   | 5                   | 1,200   | 4,845  | 220                        | 2.60-3.75                | 3.19                           |
| <b>Feb-14</b>   | 30                  | 520     | 6,385  | 228                        | 2.30-3.00                | 2.60                           |
| <b>Mar-14</b>   | 10                  | 260     | 1,660  | 111                        | 2.15-2.50                | 2.35                           |
| <b>Apr-14</b>   | 25                  | 550     | 2,815  | 113                        | 1.90-2.15                | 2.03                           |

<sup>1</sup> For transactions days only.

Source: Statistics Division

**Table 28: Maintenance of Cash Ratio by Banks: 5 April 2012 - 17 April 2014**

| Period Ended | Deposit Base <sup>1</sup> | Average Cash Balances Held for the Period | Required Minimum Cash Balances CRR of (1) | Excess Cash Holdings (2) - (3) | Average Cash Ratios (2) / (1) |
|--------------|---------------------------|---|---|--------------------------------|-------------------------------|
| (1)          | (2)                       | (3)                                       | (2) - (3)                                 | (2) / (1)                      | (Per cent)                    |
| (Rs million) |                           |   |   |                                | (Per cent)                    |
| 05-Apr-12    | 293,662                   | 23,285                                    | 20,556                                    | 2,729                          | 7.93                          |
| 19-Apr-12    | 294,377                   | 22,617                                    | 20,606                                    | 2,011                          | 7.68                          |
| 03-May-12    | 292,516                   | 23,050                                    | 20,476                                    | 2,574                          | 7.88                          |
| 17-May-12    | 294,307                   | 24,033                                    | 20,601                                    | 3,432                          | 8.17                          |
| 31-May-12    | 296,267                   | 24,967                                    | 20,739                                    | 4,228                          | 8.43                          |
| 14-Jun-12    | 298,111                   | 24,242                                    | 20,868                                    | 3,374                          | 8.13                          |
| 28-Jun-12    | 299,964                   | 25,777                                    | 20,997                                    | 4,780                          | 8.59                          |
| 12-Jul-12    | 301,568                   | 23,265                                    | 21,110                                    | 2,155                          | 7.71                          |
| 26-Jul-12    | 302,297                   | 24,363                                    | 21,161                                    | 3,202                          | 8.06                          |
| 09-Aug-12    | 301,015                   | 23,719                                    | 21,071                                    | 2,648                          | 7.88                          |
| 23-Aug-12    | 304,295                   | 23,218                                    | 21,301                                    | 1,917                          | 7.63                          |
| 06-Sep-12    | 302,928                   | 25,141                                    | 21,205                                    | 3,936                          | 8.30                          |
| 20-Sep-12    | 304,716                   | 25,137                                    | 21,330                                    | 3,807                          | 8.25                          |
| 04-Oct-12    | 303,975                   | 25,443                                    | 21,278                                    | 4,165                          | 8.37                          |
| 18-Oct-12    | 305,238                   | 25,580                                    | 21,367                                    | 4,213                          | 8.38                          |
| 01-Nov-12    | 306,094                   | 25,110                                    | 21,427                                    | 3,683                          | 8.20                          |
| 15-Nov-12    | 309,041                   | 23,508                                    | 21,633                                    | 1,875                          | 7.61                          |
| 29-Nov-12    | 309,747                   | 23,651                                    | 21,682                                    | 1,969                          | 7.64                          |
| 13-Dec-12    | 310,163                   | 23,853                                    | 21,711                                    | 2,142                          | 7.69                          |
| 27-Dec-12    | 311,633                   | 25,617                                    | 21,814                                    | 3,803                          | 8.22                          |
| 10-Jan-13    | 316,797                   | 25,308                                    | 22,176                                    | 3,132                          | 7.99                          |
| 24-Jan-13    | 319,883                   | 26,017                                    | 22,392                                    | 3,625                          | 8.13                          |
| 07-Feb-13    | 319,301                   | 26,052                                    | 22,351                                    | 3,701                          | 8.16                          |
| 21-Feb-13    | 316,559                   | 25,562                                    | 22,159                                    | 3,403                          | 8.07                          |
| 07-Mar-13    | 314,869                   | 27,304                                    | 22,041                                    | 5,263                          | 8.67                          |
| 21-Mar-13    | 318,276                   | 26,223                                    | 22,279                                    | 3,944                          | 8.24                          |
| 04-Apr-13    | 316,502                   | 27,068                                    | 22,155                                    | 4,913                          | 8.55                          |
| 18-Apr-13    | 318,536                   | 25,402                                    | 22,298                                    | 3,104                          | 7.97                          |
| 02-May-13    | 316,575                   | 25,221                                    | 22,160                                    | 3,061                          | 7.97                          |
| 16-May-13    | 317,788                   | 25,649                                    | 22,245                                    | 3,404                          | 8.07                          |
| 30-May-13    | 315,666                   | 24,929                                    | 22,097                                    | 2,832                          | 7.90                          |
| 13-Jun-13    | 316,601                   | 27,426                                    | 22,162                                    | 5,264                          | 8.66                          |
| 27-Jun-13    | 316,686                   | 26,638                                    | 22,168                                    | 4,469                          | 8.41                          |
| 11-Jul-13    | 316,122                   | 26,651                                    | 22,129                                    | 4,523                          | 8.43                          |
| 25-Jul-13    | 317,519                   | 27,278                                    | 22,226                                    | 5,051                          | 8.59                          |
| 08-Aug-13    | 320,689                   | 28,994                                    | 22,448                                    | 6,546                          | 9.04                          |
| 22-Aug-13    | 323,874                   | 28,402                                    | 22,671                                    | 5,731                          | 8.77                          |
| 05-Sep-13    | 317,947                   | 27,443                                    | 22,256                                    | 5,186                          | 8.63                          |
| 19-Sep-13    | 314,881                   | 26,912                                    | 22,042                                    | 4,870                          | 8.55                          |
| 03-Oct-13    | 314,698                   | 26,728                                    | 22,029                                    | 4,699                          | 8.49                          |
| 17-Oct-13    | 314,998                   | 26,537                                    | 24,058                                    | 2,479                          | 8.42                          |
| 31-Oct-13    | 310,896                   | 26,901                                    | 23,795                                    | 3,106                          | 8.65                          |
| 14-Nov-13    | 308,226                   | 26,827                                    | 23,579                                    | 3,248                          | 8.70                          |
| 28-Nov-13    | 311,649                   | 28,742                                    | 23,856                                    | 4,885                          | 9.22                          |
| 12-Dec-13    | 311,631                   | 29,147                                    | 23,869                                    | 5,277                          | 9.35                          |
| 26-Dec-13    | 311,822                   | 33,577                                    | 23,885                                    | 9,692                          | 10.77                         |
| 09-Jan-14    | 316,945                   | 32,392                                    | 24,314                                    | 8,078                          | 10.22                         |
| 23-Jan-14    | 321,607                   | 35,694                                    | 24,661                                    | 11,033                         | 11.10                         |
| 06-Feb-14    | 321,066                   | 32,436                                    | 24,631                                    | 7,805                          | 10.10                         |
| 20-Feb-14    | 320,876                   | 33,527                                    | 24,621                                    | 8,906                          | 10.45                         |
| 06-Mar-14    | 321,889                   | 36,168                                    | 24,688                                    | 11,480                         | 11.24                         |
| 20-Mar-14    | 325,510                   | 36,043                                    | 24,978                                    | 11,065                         | 11.07                         |
| 03-Apr-14    | 324,245                   | 36,227                                    | 24,862                                    | 11,366                         | 11.17                         |
| 17-Apr-14    | 325,543                   | 36,093                                    | 24,962                                    | 11,131                         | 11.09                         |

Note: Cash balances consist exclusively of balances held by banks with the Bank of Mauritius.

<sup>1</sup> The deposit base is lagged by two weeks.

Source: Statistics Division.

**Table 29: Cheque Clearances: January 2010 - April 2014**

|        | Number of Cheques | Amount (Rs'000) | Number of Days | Daily Average     |                 |
|--------|-------------------|-----------------|----------------|-------------------|-----------------|
|        |                   |                 |                | Number of Cheques | Amount (Rs'000) |
| Jan-10 | 403,964           | 19,483,893      | 20             | 20,198            | 974,195         |
| Feb-10 | 381,478           | 17,757,496      | 18             | 21,193            | 986,528         |
| Mar-10 | 476,460           | 21,813,844      | 21             | 22,688            | 1,038,755       |
| Apr-10 | 478,241           | 22,600,161      | 22             | 21,738            | 1,027,280       |
| May-10 | 419,366           | 20,193,361      | 20             | 20,969            | 1,009,668       |
| Jun-10 | 448,294           | 21,051,307      | 22             | 20,377            | 956,878         |
| Jul-10 | 447,586           | 21,884,958      | 22             | 20,345            | 994,771         |
| Aug-10 | 435,490           | 21,023,041      | 22             | 19,795            | 955,593         |
| Sep-10 | 431,049           | 20,726,682      | 21             | 20,526            | 986,985         |
| Oct-10 | 443,872           | 21,052,303      | 21             | 21,137            | 1,002,491       |
| Nov-10 | 478,387           | 22,094,405      | 20             | 23,919            | 1,104,720       |
| Dec-10 | 562,286           | 29,385,611      | 23             | 26,776            | 1,399,315       |
| Jan-11 | 404,261           | 18,665,282      | 19             | 21,277            | 982,383         |
| Feb-11 | 410,417           | 20,754,567      | 18             | 22,801            | 1,153,032       |
| Mar-11 | 480,048           | 22,665,919      | 22             | 21,820            | 1,030,269       |
| Apr-11 | 429,435           | 20,514,130      | 20             | 21,472            | 1,025,707       |
| May-11 | 472,258           | 22,338,190      | 22             | 21,466            | 1,015,372       |
| Jun-11 | 459,609           | 23,452,306      | 22             | 20,891            | 1,066,014       |
| Jul-11 | 436,511           | 22,202,850      | 21             | 20,786            | 1,057,279       |
| Aug-11 | 446,499           | 21,637,527      | 22             | 20,295            | 983,524         |
| Sep-11 | 439,837           | 20,864,985      | 21             | 20,945            | 993,571         |
| Oct-11 | 429,409           | 21,844,470      | 20             | 21,470            | 1,092,223       |
| Nov-11 | 441,789           | 21,637,089      | 20             | 22,089            | 1,081,854       |
| Dec-11 | 509,153           | 26,909,768      | 22             | 23,143            | 1,223,171       |
| Jan-12 | 411,557           | 20,402,574      | 20             | 20,578            | 1,020,129       |
| Feb-12 | 401,302           | 20,239,873      | 18             | 22,295            | 1,124,437       |
| Mar-12 | 432,715           | 21,349,071      | 20             | 21,636            | 1,067,454       |
| Apr-12 | 436,837           | 21,910,904      | 21             | 20,802            | 1,043,376       |
| May-12 | 470,150           | 22,379,207      | 22             | 21,370            | 1,017,237       |
| Jun-12 | 423,483           | 21,139,261      | 21             | 20,166            | 1,006,631       |
| Jul-12 | 453,418           | 23,746,073      | 22             | 20,610            | 1,079,367       |
| Aug-12 | 428,256           | 21,776,630      | 21             | 20,393            | 1,036,982       |
| Sep-12 | 397,667           | 20,543,860      | 19             | 20,930            | 1,081,256       |
| Oct-12 | 476,909           | 25,001,750      | 23             | 20,735            | 1,087,033       |
| Nov-12 | 423,120           | 21,648,556      | 20             | 21,156            | 1,082,428       |
| Dec-12 | 458,402           | 25,455,656      | 20             | 22,920            | 1,272,783       |
| Jan-13 | 419,313           | 21,859,942      | 21             | 19,967            | 1,040,950       |
| Feb-13 | 369,245           | 19,588,068      | 19             | 19,434            | 1,030,951       |
| Mar-13 | 405,034           | 20,478,459      | 20             | 20,252            | 1,023,923       |
| Apr-13 | 423,835           | 21,031,319      | 20             | 21,192            | 1,051,565       |
| May-13 | 438,561           | 22,595,813      | 22             | 19,935            | 1,027,082       |
| Jun-13 | 386,585           | 20,300,449      | 20             | 19,329            | 1,015,022       |
| Jul-13 | 458,023           | 23,757,105      | 23             | 19,914            | 1,032,918       |
| Aug-13 | 397,266           | 22,034,024      | 21             | 18,917            | 1,049,239       |
| Sep-13 | 398,583           | 21,175,010      | 20             | 19,929            | 1,058,751       |
| Oct-13 | 452,289           | 24,684,836      | 23             | 19,665            | 1,073,254       |
| Nov-13 | 393,808           | 20,725,114      | 20             | 19,690            | 1,036,256       |
| Dec-13 | 477,819           | 26,505,337      | 21             | 22,753            | 1,262,159       |
| Jan-14 | 374,235           | 19,560,273      | 19             | 19,697            | 1,029,488       |
| Feb-14 | 372,478           | 19,906,878      | 18             | 20,693            | 1,105,938       |
| Mar-14 | 385,697           | 19,847,409      | 19             | 20,300            | 1,044,600       |
| Apr-14 | 444,814           | 23,067,406      | 22             | 20,219            | 1,048,518       |

Source: Payment Systems & MCIB Division.





**Table 31 : Other Interest Rates:March 2011 - March 2014**

*(Per cent per annum)*

|        | Weighted Average Yield on Bills Accepted at Primary Auctions | Simple Average Bank Rate | Weighted Average Interbank Interest Rate | Interest Rate on Rupee Savings Deposits with Banks | Interest Rates on Rupee Term Deposits with Banks | Interest Rates on Rupee Loans and Advances by Banks | Weighted Average Rupee Deposits Rate of Banks | Weighted Average Rupee Lending Rate of Banks |
|--------|--|--------------------------|--|--|--|---|---|--|
| Mar-11 | 2.39   | 2.41                     | 1.64                                     | 3.00-4.00  | 3.00-16.50                                       | 4.70-19.75  | 3.81  | 9.14   |
| Apr-11 | 4.15   | 4.12                     | 1.51                                     | 3.00-4.00  | 3.00-16.50                                       | 4.70-19.75  | 4.13  | 9.47   |
| May-11 | 4.06   | 4.06                     | 1.40                                     | 3.00-4.00  | 3.00-16.50                                       | 4.70-19.75  | 4.12  | 9.45   |
| Jun-11 | 4.33   | 4.29                     | 2.63                                     | 3.50-4.25  | 3.00-16.50                                       | 4.70-19.75  | 4.25  | 9.58   |
| Jul-11 | 4.40   | 4.41                     | 1.95                                     | 3.50-4.25  | 3.00-16.50                                       | 4.70-19.75  | 4.37  | 9.65   |
| Aug-11 | 4.42   | 4.39                     | 3.58                                     | 3.50-4.25  | 3.00-16.50                                       | 4.00-19.75  | 4.33  | 9.66   |
| Sep-11 | 4.45   | 4.46                     | 3.27                                     | 3.50-4.25  | 3.00-16.50                                       | 4.00-19.75  | 4.34  | 9.33   |
| Oct-11 | 4.42   | 4.43                     | 2.61                                     | 3.50-4.25  | 3.00-16.50                                       | 4.00-19.75  | 4.34  | 9.32   |
| Nov-11 | 4.51   | 4.42                     | 2.96                                     | 3.50-4.25  | 3.00-16.50                                       | 4.00-19.55  | 4.32  | 9.27   |
| Dec-11 | 4.59   | 4.52                     | 3.32                                     | 3.50-4.25  | 3.00-16.50                                       | 4.00-19.57  | 4.29  | 9.20   |
| Jan-12 | 4.33   | 4.33                     | 2.40                                     | 3.50-4.25  | 3.00-16.50                                       | 4.00-19.57  | 4.15  | 9.09   |
| Feb-12 | 4.25   | 4.22                     | 2.34                                     | 3.50-4.25  | 3.00-16.50                                       | 4.00-19.57  | 4.13  | 9.06   |
| Mar-12 | 4.08   | 4.10                     | 1.97                                     | 3.00-4.15  | 2.40-16.55                                       | 3.65-19.35  | 3.86  | 8.96   |
| Apr-12 | 3.77   | 3.70                     | 1.87                                     | 3.00-3.65  | 2.25-16.55                                       | 3.65-19.25  | 3.80  | 8.57   |
| May-12 | 3.71   | 3.64                     | 1.59                                     | 3.00-3.65  | 2.25-16.55                                       | 3.55-19.25  | 3.82  | 8.59   |
| Jun-12 | 3.44   | 3.51                     | 1.75                                     | 3.00-3.65  | 2.00-16.55                                       | 3.65-19.25  | 3.65  | 8.53   |
| Jul-12 | 3.55   | 3.39                     | 1.91                                     | 3.00-3.65  | 2.00-16.55                                       | 3.65-19.25  | 3.64  | 8.52   |
| Aug-12 | 3.56   | 3.43                     | 1.85                                     | 3.00-3.65  | 2.00-16.55                                       | 3.65-19.25  | 3.67  | 8.54   |
| Sep-12 | 3.60   | 3.47                     | 1.67                                     | 3.00-3.65  | 2.00-16.55                                       | 3.65-19.25  | 3.63  | 8.49   |
| Oct-12 | 3.23   | 3.26                     | 1.57                                     | 3.00-3.65  | 2.00-16.55                                       | 3.65-19.25  | 3.65  | 8.52   |
| Nov-12 | 3.09   | 3.08                     | 1.53                                     | 3.00-3.65  | 2.00-16.04                                       | 3.65-19.25  | 3.64  | 8.48   |
| Dec-12 | 2.92   | 2.95                     | 1.61                                     | 3.00-3.65  | 2.00-16.04                                       | 3.65-19.25  | 3.48  | 8.42   |
| Jan-13 | 2.88   | 2.84                     | 1.49                                     | 3.00-3.65  | 2.00-16.04                                       | 3.65-19.25  | 3.32  | 8.42   |
| Feb-13 | 2.67   | 2.74                     | 1.42                                     | 3.00-3.65  | 1.00-16.00                                       | 2.00-19.75  | 3.42  | 8.39   |
| Mar-13 | 2.37   | 2.46                     | 1.36                                     | 3.00-3.65  | 1.25-16.00                                       | 2.00-19.84  | 3.41  | 8.36   |
| Apr-13 | 2.33   | 2.33                     | 1.36                                     | 3.00-3.65  | 1.40-16.00                                       | 2.00-19.57  | 3.45  | 8.33   |
| May-13 | 2.32   | 2.29                     | 1.36                                     | 3.00-3.65  | 1.00-16.00                                       | 2.00-19.59  | 3.47  | 8.42   |
| Jun-13 | 2.72   | 2.52                     | 1.99                                     | 2.75-3.65  | 1.00-16.00                                       | 2.00-19.90  | 3.28  | 8.26   |
| Jul-13 | 2.94   | 2.77                     | 2.01                                     | 2.75-3.40  | 1.00-16.00                                       | 2.00-19.65  | 3.21  | 8.22   |
| Aug-13 | 2.85   | 2.80                     | 1.68                                     | 2.75-3.40  | 1.15-16.00                                       | 2.00-19.78  | 3.24  | 8.18   |
| Sep-13 | 2.73   | 2.75                     | 1.64                                     | 2.75-3.40  | 1.00-16.00                                       | 2.00-21.00  | 3.26  | 8.15   |
| Oct-13 | 3.29   | 2.87                     | 2.53                                     | 2.50-3.40  | 1.00-16.00                                       | 2.00-19.91  | 3.26  | 8.10   |
| Nov-13 | 3.52   | 3.35                     | 3.58                                     | 2.50-3.40  | 1.15-14.00                                       | 2.00-21.00  | 3.25  | 8.09   |
| Dec-13 | 3.64   | 3.54                     | 3.52                                     | 2.50-3.40  | 1.15-12.00                                       | 2.00-21.18  | 3.22  | 8.07   |
| Jan-14 | 3.53   | 3.54                     | 3.63                                     | 2.50-3.40  | 1.15-12.25                                       | 2.00-22.11  | 3.27  | 8.14   |
| Feb-14 | 3.23   | 3.36                     | 2.60                                     | 2.50-3.40  | 1.15-12.00                                       | 2.00-21.91  | 3.16  | 8.12   |
| Mar-14 | 3.05   | 3.16                     | 2.35                                     | 2.40-3.40  | 1.15-12.00                                       | 2.00-19.50  | 3.18  | 8.12   |

Source: Statistics Division.

Table 32: Maturity Pattern of Banks' Foreign Currency Deposits<sup>1</sup>: December 2013

(Rupees)

| Duration                                | RUPEE EQUIVALENT OF DEPOSITS DENOMINATED IN FOREIGN CURRENCIES |                       |                       |                      |                       |                        |
|---|--|-----------------------|-----------------------|----------------------|-----------------------|------------------------|
|   | US Dollars   | Pound Sterling        | Euro                  | South African Rand   | Other                 | Total                  |
| <b>1. DEMAND</b>                        | <b>186,404,927,432</b>   | <b>12,878,375,709</b> | <b>30,914,843,110</b> | <b>3,417,075,829</b> | <b>9,352,517,952</b>  | <b>242,967,740,034</b> |
| <b>2. SAVINGS<sup>2</sup></b>           | <b>4,061,576,720</b>   | <b>600,511,704</b>    | <b>890,984,405</b>    | <b>32,624,303</b>    | <b>426,735,107</b>    | <b>6,012,432,239</b>   |
| <b>3. TIME</b>                          | <b>158,854,774,785</b>   | <b>10,962,584,574</b> | <b>24,704,802,417</b> | <b>3,098,437,964</b> | <b>9,257,167,358</b>  | <b>206,877,767,098</b> |
| 7 Days' Notice                          | 84,369,591,502   | 2,244,848,745         | 8,122,952,705         | 2,027,902,566        | 3,081,046,501         | <b>99,846,342,019</b>  |
| Exceeding 7 Days and Up to 1 Month      | 15,548,193,970   | 439,696,084           | 488,727,136           | 42,088,570           | 761,475,531           | <b>17,280,181,291</b>  |
| Exceeding 1 Month and Up to 3 Months    | 19,019,233,207   | 542,703,362           | 6,077,600,148         | 401,247,996          | 1,078,184,582         | <b>27,118,969,294</b>  |
| Exceeding 3 Months and Up to 6 Months   | 20,176,866,201   | 722,983,024           | 1,771,201,860         | 218,239,883          | 1,499,942,315         | <b>24,389,233,283</b>  |
| Exceeding 6 Months and Up to 12 Months  | 14,240,724,792   | 4,566,726,878         | 3,062,397,259         | 356,671,368          | 1,744,544,292         | <b>23,971,064,590</b>  |
| Exceeding 12 Months and Up to 18 Months | 3,109,821,668  | 2,076,893,961         | 706,841,904           | 51,783,701           | 215,413,483           | <b>6,160,754,717</b>   |
| Exceeding 18 Months and Up to 24 Months | 238,615,720  | 77,812,918            | 146,751,676           | 0                    | 42,670,921            | <b>505,851,236</b>     |
| Exceeding 24 Months and Up to 36 Months | 313,989,861  | 66,297,761            | 581,442,058           | 0                    | 828,765,427           | <b>1,790,495,107</b>   |
| Exceeding 36 Months and Up to 48 Months | 450,802,402  | 157,000,095           | 504,835,873           | 0                    | 806,013               | <b>1,113,444,383</b>   |
| Exceeding 48 Months and Up to 60 Months | 101,706,294  | 44,842,815            | 229,007,532           | 0                    | 4,318,294             | <b>379,874,934</b>     |
| Exceeding 60 Months                     | 1,285,229,166  | 22,778,931            | 3,013,044,268         | 503,879              | 0                     | <b>4,321,556,244</b>   |
| <b>TOTAL</b>                            | <b>349,321,278,937</b>   | <b>24,441,471,988</b> | <b>56,510,629,933</b> | <b>6,548,138,096</b> | <b>19,036,420,417</b> | <b>455,857,939,371</b> |

<sup>1</sup> Include deposits mobilised from residents, Global Business Licence Holders and non-residents.

<sup>2</sup> Include Margin deposits.

Figures may not add up to totals due to rounding.

Source: Statistics Division.

Table 33: Sectorwise Distribution of Credit to Non Residents: December 2013

(Rs million)

| SECTORS                                  | Loans and Other Financing in Foreign Currencies Outside Mauritius |                  |                 | Foreign Bills Purchased & Discounted | Investment in Foreign Securities |                        |                | Other          | TOTAL            |
|--|---|------------------|-----------------|--------------------------------------|----------------------------------|------------------------|----------------|----------------|------------------|
|  | Overdrafts  | Loans            | Other           |                                      | Corporate Shares                 | Fixed Dated Securities | Other          |                |                  |
|  |   |                  |                 |                                      |                                  |                        |                |                |                  |
| Agriculture & Fishing                    | 195.6   | 6,118.4          | -               | 106.9                                | 0.1                              | -                      | -              | 0.0            | 6,421.2          |
| Manufacturing                            | 939.8   | 53,188.4         | 6,936.9         | 1,728.1                              | 17.8                             | 1,065.6                | -              | 1.5            | 63,878.0         |
| Tourism                                  | 1,346.7   | 15,213.5         | 11.2            | 21.5                                 | -                                | -                      | -              | 0.8            | 16,593.7         |
| Transport                                | 8.4   | 7,596.6          | -               | 0.7                                  | 15.1                             | -                      | -              | 334.1          | 7,954.8          |
| Construction                             | 67.0  | 15,033.0         | -               | 12.3                                 | 52.8                             | 3,431.2                | -              | 871.1          | 19,467.4         |
| Traders                                  | 951.9   | 12,922.9         | 13,509.5        | 1,549.1                              | 237.6                            | 1,475.7                | -              | 3.8            | 30,650.4         |
| Information Communication and Technology | 1.4   | 10,198.2         | 1,054.9         | 0.5                                  | 478.6                            | 7,170.8                | -              | 0.1            | 18,904.5         |
| Financial and Business Services          | 27.5  | 22,736.9         | 58,010.8        | 7,076.6                              | 2,867.5                          | 20,313.8               | 5,039.8        | 243.3          | 116,316.3        |
| Infrastructure                           | -   | 5,934.1          | 22.0            | -                                    | 10.1                             | 1,447.1                | -              | 0.0            | 7,413.3          |
| Personal and Professional                | 111.7   | 3,789.4          | 60.3            | 3.7                                  | -                                | -                      | -              | 272.0          | 4,237.1          |
| Other                                    | 242.6   | 18,547.4         | 1,598.9         | 831.6                                | 2,264.8                          | 13,911.5               | 64.0           | 106.2          | 37,567.0         |
| <b>TOTAL</b>                             | <b>3,892.6</b>  | <b>171,278.7</b> | <b>81,204.5</b> | <b>11,331.0</b>                      | <b>5,944.3</b>                   | <b>48,815.7</b>        | <b>5,103.9</b> | <b>1,833.0</b> | <b>329,403.7</b> |

Figures may not add up to totals due to rounding.  
Source: Off-Site Division, Supervision Department.

**Table 34a: Transactions on the Stock Exchange of Mauritius: April 2013 - April 2014**

| Period | Official Market    |                                   |                                     |                    |          |                                |                               |
|--------|--------------------|-----------------------------------|-------------------------------------|--------------------|----------|--------------------------------|-------------------------------|
|        | Number of Sessions | Average                           |                                     |                    |          | Value of Transactions (Rs'000) | Volume of Transactions ('000) |
|        |                    | SEMTRI <sup>1</sup> (in Rs terms) | SEMTRI <sup>1</sup> (in US\$ terms) | SEM-7 <sup>2</sup> | SEMDEX   |                                |                               |
| Apr-13 | 20                 | 5,925.87                          | 2,977.72                            | 379.77             | 1,909.18 | 23,747                         | 7,035                         |
| May-13 | 22                 | 6,035.69                          | 3,022.78                            | 384.93             | 1,943.37 | 34,240                         | 5,315                         |
| Jun-13 | 20                 | 6,003.88                          | 3,019.44                            | 379.21             | 1,929.94 | 49,521                         | 13,235                        |
| Jul-13 | 23                 | 5,861.23                          | 2,932.18                            | 365.89             | 1,873.67 | 20,939                         | 2,425                         |
| Aug-13 | 21                 | 5,938.64                          | 2,987.15                            | 371.43             | 1,894.20 | 35,689                         | 11,766                        |
| Sep-13 | 20                 | 6,135.91                          | 3,089.75                            | 378.95             | 1,949.16 | 45,673                         | 15,597                        |
| Oct-13 | 23                 | 6,263.98                          | 3,209.97                            | 388.05             | 1,984.27 | 71,114                         | 8,910                         |
| Nov-13 | 23                 | 6,435.17                          | 3,276.48                            | 397.35             | 2,036.82 | 32,633                         | 3,967                         |
| Dec-13 | 21                 | 6,565.93                          | 3,365.32                            | 401.66             | 2,064.85 | 41,836                         | 5,609                         |
| Jan-14 | 19                 | 6,752.23                          | 3,464.20                            | 407.15             | 2,119.81 | 58,767                         | 9,147                         |
| Feb-14 | 18                 | 6,622.51                          | 3,395.51                            | 399.93             | 2,078.38 | 51,213                         | 6,047                         |
| Mar-14 | 19                 | 6,610.42                          | 3,406.43                            | 402.25             | 2,073.22 | 82,768                         | 8,674                         |
| Apr-14 | 22                 | 6,677.20                          | 3,445.81                            | 406.44             | 2,089.04 | 47,265                         | 8,116                         |

<sup>1</sup> The SEM Total Return Index (SEMTRI) was launched on 3 October 2002 at 743.44 in Rupee terms, and 391.34 in US dollar terms (Base value as at 5 July 1989=100). The new index includes price earning ratios and dividend earnings, besides measuring price changes on listed stocks. The index has been worked back so as to provide the market's evolution over time.

<sup>2</sup> The SEM-7 started with an index value of 100 on 30 March 1998.

Source: The Stock Exchange of Mauritius Ltd.

**Table 34b: Transactions by Foreign Investors on the Stock Exchange of Mauritius: April 2013 - April 2014**

(Rs million)

| Period       | Purchases      | Sales          | Net Purchases(+)/<br>Net Sales(-) |
|--------------|----------------|----------------|-----------------------------------|
| Apr-13       | 240.5          | 113.6          | 126.9                             |
| May-13       | 331.9          | 235.2          | 96.7                              |
| Jun-13       | 474.5          | 440.0          | 34.5                              |
| Jul-13       | 167.5          | 87.9           | 79.6                              |
| Aug-13       | 300.9          | 275.0          | 25.8                              |
| Sep-13       | 213.7          | 520.1          | -306.4                            |
| Oct-13       | 743.9          | 1,020.6        | -276.7                            |
| Nov-13       | 184.5          | 112.0          | 72.5                              |
| Dec-13       | 501.6          | 493.5          | 8.1                               |
| Jan-14       | 439.2          | 475.0          | -35.8                             |
| Feb-14       | 455.9          | 475.2          | -19.3                             |
| Mar-14       | 159.5          | 257.0          | -97.5                             |
| Apr-14       | 516.6          | 528.3          | -11.7                             |
| <b>Total</b> | <b>4,730.2</b> | <b>5,033.4</b> | <b>-303.3</b>                     |

Figures may not add up to total due to rounding.

Source: The Stock Exchange of Mauritius Ltd.

Table 35a: Consumer Price Index and Inflation Rate: January 2007 - April 2014 <sup>1</sup>

| Month                              | 2007         | 2008         | 2009         | 2010         | 2011         | 2012         | 2013        | 2014                     |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------------------|
| January                            | 99.7         | 109.6        | 115.3        | 118.2        | 125.8        | 131.9        | 135.7       | 107.2                    |
| February                           | 100.5        | 110.7        | 115.8        | 118.6        | 126.7        | 131.9        | 136.6       | 108.5                    |
| March                              | 101.4        | 110.8        | 116.1        | 118.8        | 127.4        | 132.3        | 137.1       | 107.7                    |
| April                              | 102.4        | 111.9        | 116.2        | 119.3        | 127.6        | 132.5        | 103.4       | 107.7                    |
| May                                | 102.9        | 113.0        | 116.2        | 119.1        | 127.6        | 132.5        | 103.3       |                          |
| June                               | 103.4        | 113.4        | 117.1        | 119.9        | 127.8        | 132.8        | 103.4       |                          |
| July                               | 103.7        | 115.6        | 117.8        | 120.2        | 128.2        | 133.0        | 103.6       |                          |
| August                             | 104.1        | 116.3        | 117.5        | 120.6        | 128.4        | 133.2        | 103.3       |                          |
| September                          | 105.3        | 116.7        | 117.8        | 120.7        | 128.3        | 133.3        | 103.5       |                          |
| October                            | 106.8        | 117.2        | 117.3        | 121.0        | 128.2        | 133.6        | 103.9       |                          |
| November                           | 107.6        | 116.5        | 117.3        | 121.9        | 130.4        | 134.4        | 105.0       |                          |
| December                           | 108.2        | 115.5        | 117.2        | 124.4        | 130.4        | 134.6        | 105.3       |                          |
| <b>Average</b>                     | <b>103.8</b> | <b>113.9</b> | <b>116.8</b> | <b>120.2</b> | <b>128.1</b> | <b>133.0</b> |             |                          |
| <i>(Per Cent)</i>                  |              |              |              |              |              |              |             |                          |
| <b>Year-on-Year Inflation Rate</b> | <b>+8.6</b>  | <b>+6.7</b>  | <b>+1.5</b>  | <b>+6.1</b>  | <b>+4.8</b>  | <b>+3.2</b>  | <b>+4.0</b> | <b>+4.2</b> <sup>2</sup> |
| <b>Headline Inflation Rate</b>     | <b>+8.8</b>  | <b>+9.7</b>  | <b>+2.5</b>  | <b>+2.9</b>  | <b>+6.5</b>  | <b>+3.9</b>  | <b>+3.5</b> | <b>+4.0</b> <sup>3</sup> |

<sup>1</sup> Effective April 2013, the new CPI is based on an updated basket of goods and services derived from the 2012 Household Budget Survey. The base period is January – December 2012 = 100.

<sup>2</sup> Year-on-Year Inflation Rate for the period ended April 2014.

<sup>3</sup> Headline Inflation Rate for the twelve-month period ended April 2014.

Notes: (i) Year-on-Year inflation rate is computed as the change in the CPI for a given month compared with the same month of the preceding year in percentage terms.

(ii) Headline inflation is measured by comparing the average level of prices, as measured by the CPI, during a twelve-month period with the average level during the corresponding previous twelve-month period.

Source: Statistics Mauritius and Bank of Mauritius, Statistics Division.

Table 35b: Headline and CORE Inflation Rates: July 2007 - April 2014<sup>1</sup>

(per cent)

| Month  | Headline | CORE1 | CORE2 | TRIM10 |
|--------|----------|-------|-------|--------|
| Jul-07 | 10.5     | 7.6   | 6.4   | 7.5    |
| Dec-07 | 8.8      | 5.0   | 5.7   | 7.0    |
| Jun-08 | 8.8      | 6.6   | 5.5   | 6.5    |
| Dec-08 | 9.7      | 8.7   | 6.1   | 3.5    |
| Jun-09 | 6.9      | 6.1   | 5.5   | 2.8    |
| Dec-09 | 2.5      | 2.4   | 3.8   | 2.4    |
| Jun-10 | 1.7      | 2.2   | 2.6   | 2.1    |
| Dec-10 | 2.9      | 3.2   | 2.8   | 2.9    |
| Jun-11 | 5.1      | 4.8   | 4.3   | 4.7    |
| Dec-11 | 6.5      | 6.0   | 4.8   | 5.3    |
| Jun-12 | 5.1      | 4.4   | 3.6   | 3.6    |
| Jul-12 | 4.9      | 4.1   | 3.4   | 3.3    |
| Aug-12 | 4.6      | 3.9   | 3.2   | 3.1    |
| Sep-12 | 4.4      | 3.7   | 3.2   | 2.9    |
| Oct-12 | 4.3      | 3.6   | 3.1   | 2.8    |
| Nov-12 | 4.0      | 3.4   | 3.1   | 2.6    |
| Dec-12 | 3.9      | 3.3   | 3.0   | 2.5    |
| Jan-13 | 3.7      | 3.2   | 3.0   | 2.4    |
| Feb-13 | 3.6      | 3.0   | 2.9   | 2.4    |
| Mar-13 | 3.6      | 3.0   | 2.9   | 2.4    |
| Apr-13 | 3.6      | 2.9   | 2.8   | 2.5    |
| May-13 | 3.6      | 2.9   | 2.8   | 2.5    |
| Jun-13 | 3.6      | 2.8   | 2.8   | 2.5    |
| Jul-13 | 3.6      | 2.8   | 2.8   | 2.6    |
| Aug-13 | 3.5      | 2.8   | 2.7   | 2.6    |
| Sep-13 | 3.5      | 2.7   | 2.7   | 2.7    |
| Oct-13 | 3.4      | 2.6   | 2.6   | 2.7    |
| Nov-13 | 3.5      | 2.6   | 2.5   | 2.8    |
| Dec-13 | 3.5      | 2.6   | 2.6   | 2.9    |
| Jan-14 | 3.7      | 2.8   | 2.6   | 3.1    |
| Feb-14 | 3.9      | 2.9   | 2.7   | 3.2    |
| Mar-14 | 4.0      | 2.9   | 2.7   | 3.3    |
| Apr-14 | 4.0      | 2.9   | 2.8   | 3.2    |

<sup>1</sup> Effective April 2013, Core inflation data are compiled using the new basket of goods and services derived from the 2012 Household Budget Survey.

Notes: (i) Headline inflation is measured by comparing the average level of prices, as measured by the CPI, during a twelve-month period with the average level during the corresponding previous twelve-month period.

(ii) CORE1 excludes "Food, Beverages and Tobacco" components and mortgage interest on housing loan from the CPI basket.

(iii) CORE2 excludes Food, Beverages, Tobacco, mortgage interest, energy prices and administered prices from the CPI basket.

(iv) TRIM10 truncates 5 per cent of each tail of the distribution of price changes.

Source: Statistics Division.

Table 35c: CPI and Core Inflation Rates based on Year-on-Year Methodology <sup>1</sup>: July 2007 - April 2014

(Per cent)

| Month  | Year-on-Year CPI Inflation | Year-on-Year CORE1 | Year-on-Year CORE2 |
|--------|----------------------------|--------------------|--------------------|
| Jul-07 | 7.1                        | 5.0                | 5.4                |
| Dec-07 | 8.6                        | 5.1                | 5.6                |
| Jun-08 | 9.7                        | 9.5                | 5.6                |
| Dec-08 | 6.7                        | 5.9                | 6.2                |
| Jun-09 | 3.3                        | 3.6                | 4.5                |
| Dec-09 | 1.5                        | 2.4                | 2.2                |
| Jun-10 | 2.4                        | 3.0                | 2.4                |
| Dec-10 | 6.1                        | 5.1                | 4.4                |
| Dec-11 | 4.8                        | 3.8                | 3.0                |
| Jan-12 | 4.8                        | 4.2                | 3.4                |
| Feb-12 | 4.1                        | 3.6                | 3.4                |
| Mar-12 | 3.8                        | 3.4                | 3.3                |
| Apr-12 | 3.8                        | 3.1                | 2.8                |
| May-12 | 3.8                        | 3.1                | 2.8                |
| Jun-12 | 3.9                        | 3.1                | 2.7                |
| Jul-12 | 3.7                        | 3.0                | 2.8                |
| Aug-12 | 3.7                        | 3.0                | 2.7                |
| Sep-12 | 3.9                        | 3.4                | 3.3                |
| Oct-12 | 4.2                        | 3.6                | 3.5                |
| Nov-12 | 3.1                        | 3.2                | 3.0                |
| Dec-12 | 3.2                        | 3.2                | 3.0                |
| Jan-13 | 2.9                        | 2.2                | 2.6                |
| Feb-13 | 3.6                        | 2.2                | 2.6                |
| Mar-13 | 3.6                        | 2.7                | 2.7                |
| Apr-13 | 3.8                        | 2.6                | 2.6                |
| May-13 | 3.7                        | 2.6                | 2.5                |
| Jun-13 | 3.6                        | 2.5                | 2.4                |
| Jul-13 | 3.6                        | 2.7                | 2.5                |
| Aug-13 | 3.1                        | 2.6                | 2.3                |
| Sep-13 | 3.3                        | 2.6                | 2.2                |
| Oct-13 | 3.4                        | 2.6                | 2.3                |
| Nov-13 | 3.9                        | 3.0                | 2.9                |
| Dec-13 | 4.0                        | 3.3                | 3.2                |
| Jan-14 | 5.1                        | 3.6                | 3.4                |
| Feb-14 | 5.6                        | 3.5                | 3.2                |
| Mar-14 | 4.5                        | 2.7                | 3.1                |
| Apr-14 | 4.2                        | 2.8                | 3.3                |

<sup>1</sup> Effective April 2013, Core inflation data are compiled using the new basket of goods and services derived from the 2012 Household Budget Survey.

Notes: (i) Year-on-Year CPI inflation is computed as the change in the Consumer Price Index (CPI)

for a given month compared with the same month of the preceding year in percentage terms.

(ii) Year-on-Year CORE1 excludes "Food, Beverages and Tobacco" components and mortgage interest on housing loan from Year-on-Year CPI inflation.

(iii) Year-on-Year CORE2 excludes Food, Beverages, Tobacco, mortgage interest, energy prices and administered prices from Year-on-Year CPI inflation.

Source: Statistics Division.

Table 35d: Movements in World Oil Prices and Gold Prices: July 2011 - April 2014

| Monthly Average | ICE Brent Crude (US\$ per barrel) |         |         | NYMEX Oil (US\$ per barrel) |         |         | COMEX Gold (US\$/Oz) |         |         |
|-----------------|-----------------------------------|---------|---------|-----------------------------|---------|---------|----------------------|---------|---------|
|                 | 2011-12                           | 2012-13 | 2013-14 | 2011-12                     | 2012-13 | 2013-14 | 2011-12              | 2012-13 | 2013-14 |
| July            | 116.8                             | 102.7   | 107.4   | 97.4                        | 87.9    | 104.7   | 1,577.1              | 1,593.1 | 1,285.6 |
| August          | 109.9                             | 112.5   | 110.4   | 86.3                        | 94.3    | 106.5   | 1,761.4              | 1,634.4 | 1,351.4 |
| September       | 109.9                             | 113.0   | 111.1   | 85.6                        | 94.6    | 106.2   | 1,764.9              | 1,751.7 | 1,348.2 |
| October         | 108.8                             | 111.5   | 109.4   | 86.4                        | 89.6    | 100.6   | 1,671.0              | 1,746.1 | 1,317.0 |
| November        | 110.5                             | 109.5   | 107.9   | 97.2                        | 86.7    | 94.0    | 1,743.2              | 1,722.0 | 1,275.2 |
| December        | 107.7                             | 109.2   | 110.7   | 98.6                        | 88.2    | 97.9    | 1,644.6              | 1,685.6 | 1,224.9 |
| January         | 111.4                             | 112.3   | 107.1   | 100.3                       | 94.8    | 94.9    | 1,659.4              | 1,670.9 | 1,244.1 |
| February        | 119.1                             | 116.1   | 108.8   | 102.3                       | 95.3    | 100.7   | 1,745.6              | 1,627.2 | 1,301.0 |
| March           | 124.5                             | 109.5   | 107.7   | 106.2                       | 93.0    | 100.5   | 1,676.4              | 1,591.6 | 1,336.4 |
| April           | 120.5                             | 103.4   | 108.2   | 103.3                       | 92.1    | 102.1   | 1,651.7              | 1,486.3 | 1,298.2 |
| May             | 110.4                             | 103.3   |         | 94.7                        | 94.8    |         | 1,587.9              | 1,416.5 |         |
| June            | 95.9                              | 103.4   |         | 82.4                        | 95.8    |         | 1,601.9              | 1,342.7 |         |
| Average         | 112.1                             | 108.9   | 108.9   | 95.1                        | 92.3    | 100.8   | 1,673.8              | 1,605.7 | 1,298.2 |

Notes: (i) ICE is the Intercontinental Exchange in London, trading benchmark North Sea Brent crude.

(ii) NYMEX is the New York Mercantile Exchange, trading WTI (West Texas Intermediate) US crude.

(iii) COMEX is the Commodities Exchange Division of the New York Mercantile Exchange, trading gold and base metals

Source: Thomson Reuters

Table 35e: FAO Monthly Food Price Indices (2002-2004 = 100) : April 2013 - April 2014

(Price Index)

| Month  | Food  | Meat  | Dairy | Cereals | Oils  | Sugar |
|--------|-------|-------|-------|---------|-------|-------|
| Apr-13 | 216.9 | 186.6 | 258.8 | 230.7   | 194.0 | 252.6 |
| May-13 | 214.6 | 180.0 | 253.5 | 234.8   | 194.3 | 250.1 |
| Jun-13 | 211.9 | 179.7 | 246.2 | 232.3   | 193.5 | 242.6 |
| Jul-13 | 207.5 | 179.4 | 243.6 | 222.3   | 186.7 | 239.0 |
| Aug-13 | 204.5 | 182.4 | 247.6 | 206.8   | 181.8 | 241.7 |
| Sep-13 | 203.7 | 186.1 | 250.2 | 195.0   | 184.3 | 246.5 |
| Oct-13 | 206.6 | 187.3 | 251.1 | 196.6   | 188.0 | 264.8 |
| Nov-13 | 205.7 | 185.7 | 250.8 | 194.3   | 198.5 | 250.6 |
| Dec-13 | 205.8 | 185.6 | 264.1 | 191.5   | 196.0 | 234.9 |
| Jan-14 | 202.5 | 182.2 | 267.7 | 189.0   | 188.6 | 221.7 |
| Feb-14 | 207.8 | 181.8 | 275.4 | 195.8   | 197.8 | 235.4 |
| Mar-14 | 212.8 | 185.0 | 268.5 | 205.8   | 204.8 | 254.0 |
| Apr-14 | 209.3 | 185.8 | 251.5 | 206.9   | 199.0 | 249.9 |

Notes: (i) The FAO food price index is a measure of the monthly change in international prices of a basket of food commodities.

(ii) The Food price index consists of the average of five commodity group price indices weighed with the average export shares of each of the groups for 2002-2004.

Source: Food and Agriculture Organisation (FAO)

**Table 36: Gross Official International Reserves: April 2013 - April 2014**

|                     | Gross Foreign Assets of Bank of Mauritius |       |         |         | Reserve Position in the IMF | Foreign Assets of Government | Gross Official International Reserves | Gross Official International Reserves <sup>1</sup> | Import Cover based on imports of goods, fob and non-factor services |
|---------------------|---|-------|---------|---------|-----------------------------|------------------------------|---------------------------------------|--|---|
|                     | Gold                                      | SDR   | Other   | TOTAL   |                             |                              |                                       |  |   |
|                     | <i>(Rs million)</i>                       |       |         |         |                             |                              |                                       |  |   |
| Apr-13              | 5,743                                     | 4,673 | 85,290  | 95,706  | 1,573                       | 0.1                          | 97,279.1                              | 3,140.2  | 4.8   |
| May-13              | 5,542                                     | 4,651 | 93,693  | 103,886 | 1,568                       | 0.1                          | 105,454.1                             | 3,391.5  | 5.3   |
| Jun-13              | 4,699                                     | 4,662 | 94,063  | 103,424 | 1,616                       | 0.1                          | 105,040.1                             | 3,386.9  | 5.2   |
| Jul-13              | 5,165                                     | 4,662 | 90,668  | 100,495 | 1,619                       | 0.1                          | 102,114.1                             | 3,316.3  | 5.1   |
| Aug-13              | 5,407                                     | 4,667 | 89,022  | 99,096  | 1,620                       | 0.1                          | 100,716.1                             | 3,271.5  | 5.0   |
| Sep-13              | 5,140                                     | 4,667 | 90,922  | 100,729 | 1,717                       | 0.1                          | 102,446.1                             | 3,362.5  | 5.1   |
| Oct-13              | 5,043                                     | 4,671 | 90,302  | 100,016 | 1,698                       | 0.1                          | 101,714.1                             | 3,384.8  | 5.1   |
| Nov-13              | 4,757                                     | 4,650 | 89,619  | 99,026  | 1,761                       | 0.1                          | 100,787.1                             | 3,326.4  | 5.0   |
| Dec-13              | 4,536                                     | 4,630 | 94,092  | 103,258 | 1,751                       | 0.1                          | 105,009.1                             | 3,491.1  | 5.2   |
| Jan-14              | 4,776                                     | 4,648 | 93,308  | 102,732 | 1,751                       | 0.1                          | 104,483.1                             | 3,459.3  | 5.2   |
| Feb-14              | 5,036                                     | 4,637 | 98,772  | 108,445 | 1,761                       | 0.1                          | 110,206.1                             | 3,662.5  | 5.5   |
| Mar-14              | 4,900                                     | 4,648 | 100,713 | 110,261 | 1,757                       | 0.1                          | 112,018.1                             | 3,722.9  | 5.6   |
| Apr-14 <sup>2</sup> | 4,867                                     | 4,648 | 105,183 | 114,698 | 1,757                       | 0.1                          | 116,455.1                             | 3,885.0  | 5.8   |

<sup>1</sup> Valued at end-of-period exchange rate.

<sup>2</sup> Provisional.

Source: Statistics Division.

**Table 37: Transactions on the Interbank Foreign Exchange Market:  
April 2013 - April 2014**

|                 | Purchase of<br>US\$ against<br>Rupee<br><i>(US\$ million)</i> | Purchase of<br>US\$ against<br>Other Foreign<br>Currencies<br><i>(US\$ million)</i> | Total Purchases                               |  | Opening<br>Interbank<br>Min-Max<br>Ask Rate <sup>1</sup><br><i>(Rs/US\$)</i> |
|-----------------|---|---|---|--|--|
|                 |   |   | US\$<br>Equivalent #<br><i>(US\$ million)</i> | Rupee<br>Equivalent<br><i>(Rs million)</i> |  |
| <b>April-14</b> |   |   |   |  |  |
| 01 Apr - 04 Apr | 4.85  | 2.24  | 33.07   | 1,000.04                                   | 30.2125-30.2625  |
| 07 Apr - 11 Apr | 10.72   | 3.44  | 28.25   | 853.15                                     | 30.1300-30.2625  |
| 14 Apr - 18 Apr | 20.51   | 1.59  | 25.36   | 765.11                                     | 30.1375-30.2050  |
| 21 Apr - 25 Apr | 29.99   | 3.34  | 54.15   | 1,633.16                                   | 30.1425-30.1750  |
| 28 Apr - 30 Apr | 12.08   | 2.28  | 28.19   | 849.08                                     | 30.1000-30.1425  |
| <b>Apr-13</b>   | 31.14   | 6.42  | 94.44   | 2,949.84                                   | 31.0975 - 31.3400  |
| <b>May-13</b>   | 37.27   | 8.11  | 67.29   | 3,522.92                                   | 31.1050 - 31.4200  |
| <b>Jun-13</b>   | 24.57   | 6.94  | 78.48   | 2,440.63                                   | 30.8825 - 31.2150  |
| <b>Jul-13</b>   | 38.03   | 10.35   | 120.38  | 3,739.79                                   | 30.9725 - 31.4000  |
| <b>Aug-13</b>   | 24.08   | 6.38  | 48.17   | 1,492.87                                   | 30.8875 - 31.0300  |
| <b>Sep-13</b>   | 23.82   | 8.50  | 41.91   | 1,297.11                                   | 30.6925-31.1375  |
| <b>Oct-13</b>   | 37.91   | 13.13   | 89.72   | 2,724.34                                   | 30.1750-30.6400  |
| <b>Nov-13</b>   | 19.33   | 9.50  | 93.50   | 2,861.60                                   | 30.4375-30.7125  |
| <b>Dec-13</b>   | 88.10   | 16.99   | 153.71  | 4,662.23                                   | 30.2125-30.5250  |
| <b>Jan-14</b>   | 67.38   | 5.07  | 136.83  | 4,159.90                                   | 30.2875-30.4875  |
| <b>Feb-14</b>   | 51.98   | 6.99  | 151.45  | 4,603.47                                   | 30.2750-30.5075  |
| <b>Mar-14</b>   | 62.26   | 9.14  | 123.72  | 3,736.80                                   | 30.1300-30.2775  |
| <b>Apr-14</b>   | 78.15   | 12.89   | 169.02  | 5,100.54                                   | 30.1000-30.2625  |

<sup>1</sup> With effect from 23-Oct-00, the Rs/US\$ ask rate is based on the average of daily wholesale Rs/US\$ ask rates of four major banks

# Includes purchases of foreign currencies other than US dollar and intervention carried out by BOM.

Source: Statistics Division.



**Table 38: Intervention by the Bank of Mauritius on the Domestic Foreign Exchange Market <sup>1</sup>:**  
**April 2013 - April 2014**

| <b>Period</b> | <b>Sale of<br/>US dollar</b> | <b>Range of<br/>Intervention</b> | <b>Purchase<br/>of US dollar</b> | <b>Range of<br/>Intervention</b> | <b>Purchase<br/>of EURO</b> | <b>Range of<br/>Intervention</b> | <b>Purchase<br/>of GBP</b> | <b>Range of<br/>Intervention</b> | <b>Purchase of<br/>other Currencies</b> |
|---------------|------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------|----------------------------------|----------------------------|----------------------------------|---|
|               | <i>(US\$ Mn)</i>             | <i>(Rs/US\$ Ask Rate)</i>        | <i>(US\$ Mn)</i>                 | <i>(Rs/US\$ Bid Rate)</i>        | <i>(EUR Mn)</i>             | <i>(Rs/EUR Bid Rate)</i>         | <i>(GBP Mn)</i>            | <i>(Rs/GBP Bid Rate)</i>         | <i>USD Mn Equivalent</i>                |
| <b>Apr-13</b> | 50.453                       | 31.01-31.23                      | 7.850                            | 30.96-31.18                      | 39.600                      | 40.00-40.70                      | 0.00                       | -                                | 0.00                                    |
| <b>May-13</b> | 37.545                       | 31.00-31.27                      | 14.950                           | 30.95-31.21                      | 106.400                     | 40.20-40.67                      | 0.00                       | -                                | 0.00                                    |
| <b>Jun-13</b> | 29.905                       | 30.81-31.13                      | 3.050                            | 30.81-31.04                      | 31.715                      | 40.47-40.90                      | 0.00                       | -                                | 0.00                                    |
| <b>Jul-13</b> | 47.457                       | 30.86-31.26                      | 26.000                           | 30.74-31.07                      | 49.750                      | 40.05-40.93                      | 0.00                       | -                                | 0.00                                    |
| <b>Aug-13</b> | 32.758                       | 30.78-30.99                      | 28.340                           | 30.49-30.84                      | 9.850                       | 40.80-41.03                      | 0.00                       | -                                | 0.00                                    |
| <b>Sep-13</b> | 37.621                       | 30.54-31.09                      | 0.70                             | 30.39-30.40                      | 3.200                       | 40.74-41.03                      | 0.00                       | -                                | 0.00                                    |
| <b>Oct-13</b> | 54.445                       | 30.11-30.55                      | 52.90                            | 29.90-30.03                      | 19.650                      | 41.08-41.45                      | 0.00                       | -                                | 0.00                                    |
| <b>Nov-13</b> | 36.277                       | 30.29-30.63                      | 70.00                            | 30.32                            | 65.815                      | 41.00-41.21                      | 0.00                       | -                                | 0.00                                    |
| <b>Dec-13</b> | 34.878                       | 30.11-30.45                      | 101.80                           | 29.90-30.30                      | 70.150                      | 41.10-41.45                      | 0.00                       | -                                | 0.00                                    |
| <b>Jan-14</b> | 54.434                       | 30.24-30.41                      | 31.75                            | 30.20-30.32                      | 42.200                      | 41.15-41.41                      | 0.00                       | -                                | 0.00                                    |
| <b>Feb-14</b> | 32.033                       | 30.16-30.50                      | 28.50                            | 30.08-30.19                      | 61.560                      | 41.25-41.45                      | 0.00                       | -                                | 0.00                                    |
| <b>Mar-14</b> | 30.711                       | 30.03-30.16                      | 38.10                            | 29.95-30.10                      | 34.590                      | 41.39-41.50                      | 0.00                       | -                                | 0.00                                    |
| <b>Apr-14</b> | 47.855                       | 30.05-30.19                      | 58.64                            | 29.95-30.08                      | 50.810                      | 41.39-41.54                      | 0.00                       | -                                | 0.00                                    |

<sup>1</sup> includes Government transactions

Source: Financial Markets Operations Division.

**Table 39: Weighted Average Dealt Selling Rates of the Rupee<sup>1</sup>:  
April 2013 - April 2014**

| Period        | Rs/USD          | Rs/EUR | Rs/GBP | Rs/USD           | Rs/EUR | Rs/GBP |
|---------------|-----------------|--------|--------|------------------|--------|--------|
|               | (End of Period) |        |        | (Period Average) |        |        |
| <b>Apr-13</b> | 31.031          | 40.616 | 48.115 | 31.116           | 40.533 | 47.664 |
| <b>May-13</b> | 31.124          | 40.675 | 47.593 | 31.168           | 40.474 | 47.741 |
| <b>Jun-13</b> | 31.184          | 40.689 | 47.795 | 30.964           | 40.875 | 48.045 |
| <b>Jul-13</b> | 30.951          | 40.958 | 47.088 | 31.088           | 40.691 | 47.325 |
| <b>Aug-13</b> | 30.919          | 40.974 | 48.167 | 30.870           | 41.120 | 47.858 |
| <b>Sep-13</b> | 30.511          | 41.270 | 49.307 | 30.841           | 41.215 | 49.017 |
| <b>Oct-13</b> | 30.186          | 41.392 | 48.580 | 30.381           | 41.431 | 48.997 |
| <b>Nov-13</b> | 30.365          | 41.360 | 49.600 | 30.514           | 41.246 | 49.231 |
| <b>Dec-13</b> | 30.262          | 41.634 | 49.841 | 30.281           | 41.476 | 49.643 |
| <b>Jan-14</b> | 30.335          | 41.370 | 50.412 | 30.334           | 41.346 | 50.068 |
| <b>Feb-14</b> | 30.182          | 41.464 | 50.662 | 30.302           | 41.413 | 50.307 |
| <b>Mar-14</b> | 30.196          | 41.541 | 50.427 | 30.108           | 41.640 | 50.173 |
| <b>Apr-14</b> | 30.080          | 41.507 | 50.913 | 30.104           | 41.583 | 50.567 |

<sup>1</sup> Calculated on spot transactions of USD30,000 and above, or equivalent, conducted by banks, forex dealers and the Bank of Mauritius.

Source: Financial Markets Operations Division.

**Table 40: Exchange Rate of the Rupee (End of Period): April 2013 - April 2014**

| Indicative Selling Rates | Apr-13 | May-13 | Jun-13 | Jul-13 | Aug-13 | Sep-13 | Oct-13 | Nov-13 | Dec-13 | Jan-14 | Feb-14 | Mar-14 | Apr-14 |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Australian dollar        | 32.650 | 30.508 | 29.219 | 28.402 | 28.122 | 29.030 | 29.198 | 28.094 | 27.424 | 26.868 | 27.513 | 28.448 | 28.441 |
| Hong kong dollar         | 4.063  | 4.076  | 4.062  | 4.053  | 4.054  | 4.026  | 3.972  | 3.992  | 3.961  | 3.962  | 3.961  | 3.959  | 3.954  |
| Indian rupee (100)       | 58.431 | 56.225 | 52.989 | 51.856 | 47.222 | 50.014 | 50.410 | 49.914 | 49.837 | 49.299 | 49.786 | 51.348 | 51.087 |
| Japanese yen (100)       | 32.231 | 31.388 | 31.924 | 32.111 | 32.028 | 31.885 | 31.348 | 30.280 | 29.302 | 30.102 | 30.255 | 30.115 | 29.979 |
| Kenya shilling (100)     | 37.915 | 37.485 | 36.944 | 36.230 | 36.115 | 36.266 | 36.433 | 35.798 | 35.808 | 36.065 | 35.873 | 35.728 | 35.501 |
| New Zealand dollar       | 26.967 | 25.539 | 24.590 | 25.075 | 24.438 | 25.846 | 25.441 | 25.098 | 25.266 | 25.208 | 25.830 | 26.675 | 26.255 |
| Singapore dollar         | 25.599 | 25.130 | 24.989 | 24.771 | 24.706 | 24.888 | 24.915 | 24.702 | 24.313 | 24.179 | 24.302 | 24.406 | 24.458 |
| South African rand       | 3.543  | 3.158  | 3.195  | 3.222  | 3.062  | 3.107  | 3.125  | 3.061  | 2.971  | 2.759  | 2.894  | 2.920  | 2.922  |
| Swiss franc              | 33.546 | 33.049 | 33.339 | 33.742 | 33.693 | 34.367 | 34.100 | 34.089 | 34.494 | 34.266 | 34.520 | 34.543 | 34.617 |
| US dollar                | 31.359 | 31.460 | 31.397 | 31.300 | 31.290 | 31.063 | 30.696 | 30.848 | 30.595 | 30.699 | 30.637 | 30.615 | 30.532 |
| Pound sterling           | 48.584 | 47.914 | 47.966 | 47.653 | 48.541 | 50.169 | 49.057 | 50.342 | 50.326 | 50.721 | 51.004 | 50.736 | 51.253 |
| Euro                     | 41.064 | 41.032 | 41.015 | 41.483 | 41.468 | 41.916 | 41.985 | 41.871 | 42.109 | 41.799 | 41.889 | 41.993 | 42.074 |

Note: The daily average exchange rate of the rupee is based on the average indicative selling rates for T.T. & D.D. of banks.

Source: Financial Markets Operations Division.

**Table 41: Exchange Rate of the Rupee (Period Average): April 2013 - April 2014**

| Indicative Selling Rates | Apr-13 | May-13 | Jun-13 | Jul-13 | Aug-13 | Sep-13 | Oct-13 | Nov-13 | Dec-13 | Jan-14 | Feb-14 | Mar-14 | Apr-14 |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Australian dollar        | 32.750 | 31.312 | 29.674 | 28.973 | 28.340 | 29.093 | 29.405 | 28.925 | 27.669 | 27.309 | 27.599 | 27.775 | 28.546 |
| Hong kong dollar         | 4.066  | 4.073  | 4.055  | 4.069  | 4.047  | 4.048  | 3.994  | 4.002  | 3.974  | 3.971  | 3.969  | 3.949  | 3.957  |
| Indian rupee (100)       | 58.301 | 57.748 | 54.185 | 53.168 | 50.140 | 49.464 | 50.441 | 49.826 | 50.039 | 49.910 | 49.777 | 50.469 | 51.115 |
| Japanese yen (100)       | 32.351 | 31.372 | 32.363 | 31.751 | 32.102 | 31.690 | 31.680 | 31.081 | 29.840 | 29.697 | 30.212 | 30.028 | 29.965 |
| Kenya shilling (100)     | 37.709 | 37.851 | 37.055 | 36.636 | 36.122 | 36.139 | 36.515 | 36.268 | 35.931 | 36.000 | 35.966 | 35.682 | 35.600 |
| New Zealand dollar       | 26.691 | 26.046 | 24.838 | 24.895 | 24.818 | 25.510 | 25.811 | 25.692 | 25.364 | 25.551 | 25.557 | 26.129 | 26.415 |
| Singapore dollar         | 25.533 | 25.368 | 25.017 | 24.969 | 24.698 | 24.909 | 24.929 | 24.953 | 24.535 | 24.265 | 24.374 | 24.231 | 24.497 |
| South African rand       | 3.493  | 3.415  | 3.155  | 3.209  | 3.136  | 3.168  | 3.147  | 3.070  | 2.999  | 2.867  | 2.831  | 2.870  | 2.931  |
| Swiss franc              | 33.589 | 32.985 | 33.623 | 33.365 | 33.794 | 33.873 | 34.177 | 33.915 | 34.385 | 34.003 | 34.359 | 34.729 | 34.663 |
| US dollar                | 31.393 | 31.444 | 31.293 | 31.438 | 31.234 | 31.235 | 30.830 | 30.945 | 30.716 | 30.719 | 30.698 | 30.555 | 30.574 |
| Pound sterling           | 48.032 | 48.102 | 48.511 | 47.742 | 48.329 | 49.511 | 49.535 | 49.696 | 50.201 | 50.495 | 50.738 | 50.655 | 51.047 |
| Euro                     | 40.883 | 40.835 | 41.330 | 41.137 | 41.583 | 41.693 | 41.949 | 41.638 | 41.980 | 41.756 | 41.840 | 42.137 | 42.108 |

Note: The daily average exchange rate of the rupee is based on the average indicative selling rates for T.T. & D.D. of banks.

Source: Financial Markets Operations Division.

**Table 42: Exchange Rate of the Rupee vis-à-vis Major Trading Partner Currencies:  
April 2013 - April 2014**

| Indicative Selling Rates | Average for 12 Months ended April 2013<br>[1] | Average for 12 Months ended April 2014<br>[2] | Appreciation/ (Depreciation) of Rupee between [1] & [2] Per Cent |
|--------------------------|---|---|--|
| Australian dollar        | 32.2635                                       | 28.7621                                       | 12.2   |
| Hong Kong dollar         | 4.0292  | 4.0105  | 0.5  |
| Indian rupee (100)       | 57.5821                                       | 51.4293                                       | 12.0   |
| Japanese yen (100)       | 37.3815                                       | 31.0095                                       | 20.5   |
| Kenya shilling (100)     | 36.9460                                       | 36.3312                                       | 1.7  |
| New Zealand dollar       | 25.4813                                       | 25.5522                                       | (0.3)  |
| Singapore dollar         | 25.1984                                       | 24.7431                                       | 1.8  |
| South African rand       | 3.6628  | 3.0744  | 19.1   |
| Swiss franc              | 33.0753                                       | 33.9760                                       | (2.7)  |
| US dollar                | 31.1220                                       | 30.9828                                       | 0.4  |
| Pound sterling           | 48.9798                                       | 49.5051                                       | (1.1)  |
| Euro                     | 40.0236                                       | 41.6566                                       | (3.9)  |

Notes: (i) [1] is calculated on the basis of the daily average exchange rates for the period May 2012 to April 2013.

[2] is calculated on the basis of the daily average exchange rates for the period May 2013 to April 2014.

(ii) The daily average exchange rate of the Rupee is based on the average indicative selling rates for T.T. & D.D. of banks.

(iii) The appreciation/depreciation of the Rupee is calculated as follows:

$(\text{Previous period exchange rate} - \text{Current period exchange rate}) \div \text{Current period exchange rate}$ .

Source: Financial Markets Operations Division.

**Table 43: Exchange Rate of Selected Currencies vis-à-vis the Euro (Period Average):  
January 1999 and April 2014**

|                    | Jan-99<br>[1] | Apr-14<br>[2] | Appreciation/ (Depreciation) of Selected Currencies between [1] & [2] (Per cent) |
|--------------------|---------------|---------------|--|
| Hong Kong dollar   | 8.9689        | 10.7053       | (16.2)   |
| Indonesian rupiah  | 9,961.02      | 15,780.88     | (36.9)   |
| Korean won         | 1,358.76      | 1,439.35      | (5.6)  |
| Mauritian rupee    | 28.987        | 42.108        | (31.2)   |
| Philippines peso   | 44.395        | 61.575        | (27.9)   |
| Singapore dollar   | 1.945         | 1.733         | 12.3   |
| South African rand | 6.969         | 14.502        | (51.9)   |
| Taiwan dollar      | 37.333        | 41.711        | (10.5)   |
| Thai baht          | 42.3655       | 44.5919       | (5.0)  |

Note: The daily average exchange rate of the rupee against the euro is based on the average indicative selling rates of banks while the daily exchange rates of the other selected currencies against the euro are derived from Reuters.

Source: Financial Markets Operations Division.

**Table 44: Exchange Rate of Selected Currencies vis-à-vis the US Dollar: March and April 2014**

|           | Apr-14 Low | Apr-14 High | Apr-14 Average | Mar-14 Average |
|-----------|------------|-------------|----------------|----------------|
| YEN / USD | 103.94/96  | 101.58/63   | 102.52/55      | 102.22/25      |
| USD / EUR | 1.3701/03  | 1.3893/95   | 1.3806/08      | 1.3827/29      |
| USD / GBP | 1.6567/70  | 1.6833/35   | 1.6737/41      | 1.6619/22      |

Source: Reuters with reference to Asian Markets, 09 30 hrs, Mauritian time.

**Table 45: Monthly Average Exchange Rates of Selected Currencies<sup>1</sup> vis-à-vis the US Dollar:  
January 2012 - April 2014**

| Period    | USD/EUR   |           |           | USD/GBP    |           |           | JPY/USD  |           |           |
|-----------|-----------|-----------|-----------|------------|-----------|-----------|----------|-----------|-----------|
|           | 2012      | 2013      | 2014      | 2012       | 2013      | 2014      | 2012     | 2013      | 2014      |
| January   | 1.2903/06 | 1.3287/89 | 1.3621/23 | 1.5509/12  | 1.5954/57 | 1.6471/74 | 76.91/93 | 89.05/07  | 103.94/97 |
| February  | 1.3244/47 | 1.3347/49 | 1.3659/61 | 1.5795/99  | 1.5478/81 | 1.6561/65 | 78.58/61 | 93.11/14  | 102.10/12 |
| March     | 1.3221/23 | 1.2960/63 | 1.3827/29 | 1.5830/32  | 1.5091/95 | 1.6619/22 | 82.47/50 | 94.63/66  | 102.22/25 |
| April     | 1.3160/63 | 1.3021/23 | 1.3806/08 | 1.5996/1.6 | 1.5300/03 | 1.6737/41 | 81.36/40 | 97.71/74  | 102.52/55 |
| May       | 1.2798/00 | 1.2978/80 |           | 1.5921/25  | 1.5292/95 |           | 79.72/75 | 100.91/94 |           |
| June      | 1.2549/51 | 1.3195/97 |           | 1.5552/55  | 1.5489/92 |           | 79.25/28 | 97.41/44  |           |
| July      | 1.2302/04 | 1.3086/89 |           | 1.5593/97  | 1.5189/92 |           | 78.98/01 | 99.60/62  |           |
| August    | 1.2398/01 | 1.3314/16 |           | 1.5707/11  | 1.5477/80 |           | 78.61/64 | 97.90/93  |           |
| September | 1.2852/56 | 1.3348/51 |           | 1.6098/02  | 1.5856/60 |           | 78.15/18 | 99.19/22  |           |
| October   | 1.2964/66 | 1.3630/37 |           | 1.6072/76  | 1.6097/99 |           | 78.94/98 | 97.82/85  |           |
| November  | 1.2839/41 | 1.3492/94 |           | 1.5970/74  | 1.6101/04 |           | 81.02/05 | 100.04/07 |           |
| December  | 1.3113/16 | 1.3696/99 |           | 1.6135/38  | 1.6376/79 |           | 83.73/76 | 103.48/51 |           |

<sup>1</sup> Reuters with reference to Asian Markets, 09 30 hrs, Mauritian time.

Source: Financial Markets Operations Division.

**Table 46: Mauritius Exchange Rate Index (MERI): January 2011 - April 2014**

| Period    | MERI1  |        |        |        | MERI2  |        |        |        |
|-----------|--------|--------|--------|--------|--------|--------|--------|--------|
|           | 2011   | 2012   | 2013   | 2014   | 2011   | 2012   | 2013   | 2014   |
| January   | 95.579 | 91.347 | 94.693 | 94.033 | 95.436 | 91.062 | 94.444 | 93.748 |
| February  | 94.273 | 91.300 | 94.432 | 94.101 | 94.177 | 91.108 | 94.183 | 93.819 |
| March     | 93.201 | 91.180 | 94.612 | 94.053 | 93.183 | 90.992 | 94.271 | 93.811 |
| April     | 91.222 | 91.192 | 95.006 | 94.190 | 91.302 | 90.979 | 94.688 | 93.960 |
| May       | 90.171 | 91.375 | 94.925 |        | 90.226 | 91.070 | 94.585 |        |
| June      | 90.867 | 93.262 | 94.893 |        | 90.931 | 92.882 | 94.554 |        |
| July      | 91.247 | 94.984 | 94.893 |        | 91.298 | 94.562 | 94.529 |        |
| August    | 90.941 | 94.311 | 94.873 |        | 90.982 | 93.913 | 94.545 |        |
| September | 90.848 | 94.213 | 95.147 |        | 90.742 | 93.910 | 94.843 |        |
| October   | 91.738 | 95.478 | 94.592 |        | 91.592 | 95.167 | 94.345 |        |
| November  | 91.672 | 95.773 | 94.516 |        | 91.494 | 95.433 | 94.229 |        |
| December  | 91.605 | 95.338 | 94.263 |        | 91.356 | 95.066 | 94.011 |        |

Notes:

(i) The Mauritius Exchange Rate Index (MERI), which is a weighted average of bilateral exchange rates for the Mauritian rupee, is a summary measure of the rupee's movements against the currencies of its important trading partners.

(ii) The choice of currencies has been influenced by the importance of the currency distribution of trade flows of Mauritius with the rest of the world.

(iii) Two indices have been derived: MERI1 and MERI2. MERI1 is based on the currency distribution of merchandise trade, while MERI2 is based on the currency distribution of merchandise trade and tourism earnings.

(iv) The base year of the MERI is January - December 2007 = 100.

(v) An increase (decrease) in the index indicates a depreciation (appreciation) of the rupee.

Source: Financial Markets Operations Division.

**Table 47: Tourist Arrivals and Tourist Earnings: July 2011 - March 2014**

|              | 2011-12           |                                    | 2012-13           |                                    | 2013-2014         |                                    |
|--------------|-------------------|------------------------------------|-------------------|------------------------------------|-------------------|------------------------------------|
|              | Tourist Arrivals* | Tourist Earnings ^<br>(Rs million) | Tourist Arrivals* | Tourist Earnings ^<br>(Rs million) | Tourist Arrivals* | Tourist Earnings ^<br>(Rs million) |
| July         | 78,034            | 3,039                              | 76,166            | 3,070                              | 77,374            | 2,378                              |
| August       | 66,865            | 3,033                              | 65,896            | 2,832                              | 73,454            | 2,327                              |
| September    | 64,880            | 2,773                              | 66,369            | 2,504                              | 71,951            | 2,345                              |
| October      | 90,616            | 3,422                              | 89,994            | 3,751                              | 92,520            | 3,126                              |
| November     | 87,348            | 4,280                              | 84,398            | 4,063                              | 89,057            | 3,885                              |
| December     | 112,295           | 4,866                              | 115,465           | 4,610                              | 117,086           | 4,441                              |
| January      | 98,837            | 5,478                              | 92,894            | 4,701                              | 96,332            | 4,190                              |
| February     | 79,331            | 4,102                              | 81,185            | 3,501                              | 78,984            | 3,769                              |
| March        | 83,827            | 4,188                              | 91,759            | 3,862                              | 88,400            | 3,557                              |
| April        | 79,137            | 3,778                              | 76,223            | 3,898                              |                   |                                    |
| May          | 71,396            | 3,045                              | 74,596            | 3,656                              |                   |                                    |
| June         | 54,625            | 2,957                              | 55,007            | 2,437                              |                   |                                    |
| <b>Total</b> | <b>967,191</b>    | <b>44,961</b>                      | <b>969,952</b>    | <b>42,885</b>                      | <b>785,158</b>    | <b>30,018</b>                      |

\* Source: Ministry of Tourism and Leisure.

^ Source: Bank of Mauritius Statistics Division.

**Table 48a: Foreign Direct Investment in Mauritius by Sector: 2007 - 2013  
(Excluding GBC1s)**

(Rs million)

| Sector (ISIC ^<br>1 digit) | Description  | 2007          | 2008          | 2009         | 2010          | 2011 <sup>1</sup> | 2012 <sup>1</sup> | 2013 <sup>2</sup> |
|----------------------------|--|---------------|---------------|--------------|---------------|-------------------|-------------------|-------------------|
| A                          | Agriculture, forestry and fishing                                    | 18            | 447           | -            | -             | 215               | 127               | 678               |
| C                          | Manufacturing  | 271           | 149           | 485          | 63            | 669               | 1,597             | 280               |
| D                          | Electricity, gas, steam and air conditioning supply                  | -             | -             | -            | 2             | 18                | 8                 | 238               |
| F                          | Construction   | 45            | 68            | 211          | 1,292         | 2,117             | 2,305             | 762               |
| G                          | Wholesale and retail trade; repair of motor vehicles and motorcycles | 38            | 103           | 291          | 125           | 600               | 746               | 327               |
| H                          | Transportation and storage   | -             | 14            | 10           | 110           | 204               | 43                | -                 |
| I                          | Accommodation and food service activities                            | 3,189         | 1,348         | 1,850        | 836           | 999               | 1,839             | 314               |
| J                          | Information and communication  | 18            | 8             | -            | 235           | 462               | 373               | 60                |
| K                          | Financial and insurance activities                                   | 4,056         | 4,564         | 1,371        | 4,645         | 1,972             | 5,512             | 716               |
| L                          | Real estate activities   | 3,820         | 4,525         | 4,305        | 3,422         | 5,236             | 7,553             | 5,924             |
|                            | of which - IRS/RES/IHS   | 2,791         | 2,637         | 2,074        | 2,033         | 3,352             | 4,228             | 4,596             |
| M                          | Professional, scientific and technical activities                    | -             | -             | -            | 404           | 266               | 52                | 12                |
| N                          | Administrative and support service activities                        | -             | -             | -            | -             | 38                | 8                 | 161               |
| P                          | Education  | 30            | 74            | 125          | 18            | 4                 | -                 | 32                |
| Q                          | Human health and social work activities                              | 29            | 120           | 145          | 2,732         | 91                | 210               | -                 |
| R                          | Arts, entertainment and recreation                                   | -             | -             | -            | 62            | 3                 | -                 | 8                 |
|                            | <b>Total</b>   | <b>11,514</b> | <b>11,419</b> | <b>8,793</b> | <b>13,948</b> | <b>12,894</b>     | <b>20,373</b>     | <b>9,512</b>      |

<sup>^</sup> Data in this table are in line with the structure of the fourth revision of International Standard of Industrial Classification ( ISIC Rev. 4).

Details on ISIC Rev.4 are available on United Nations Statistics Division website at <http://unstats.un.org/unsd/cr/registry/isic-4.asp>

**Table 48b: Foreign Direct Investment in Mauritius by Geographical Origin: 2007 - 2013  
(Excluding GBC1s)**

(Rs million)

| Region /Economy                 | 2007          | 2008          | 2009         | 2010          | 2011 <sup>1</sup> | 2012 <sup>1</sup> | 2013 <sup>2</sup> |
|---------------------------------|---------------|---------------|--------------|---------------|-------------------|-------------------|-------------------|
| <b>Total world</b>              | <b>11,514</b> | <b>11,419</b> | <b>8,793</b> | <b>13,948</b> | <b>12,894</b>     | <b>20,373</b>     | <b>9,512</b>      |
| <b>Developed countries</b>      | <b>8,316</b>  | <b>5,740</b>  | <b>6,187</b> | <b>7,952</b>  | <b>7,759</b>      | <b>10,574</b>     | <b>5,053</b>      |
| Europe                          | 5,936         | 4,676         | 5,500        | 7,819         | 7,502             | 9,787             | 4,833             |
| European Union 27               | 4,597         | 3,747         | 4,887        | 7,170         | 6,968             | 9,425             | 3,963             |
| Belgium                         | 378           | 76            | 38           | 92            | 93                | 595               | 191               |
| Luxembourg                      | 69            | 209           | 65           | 256           | 185               | 366               | 197               |
| France                          | 1,176         | 1,167         | 2,333        | 1,598         | 4,067             | 4,295             | 2,709             |
| Germany                         | 59            | 172           | 27           | 3             | 10                | 2                 | 240               |
| United Kingdom                  | 2,802         | 2,044         | 1,493        | 4,632         | 2,314             | 4,075             | 503               |
| Switzerland                     | 1,287         | 606           | 448          | 590           | 56                | 160               | 564               |
| Other                           | 52            | 323           | 165          | 59            | 363               | 202               | 286               |
| North America                   | 2,380         | 1,063         | 687          | 132           | 257               | 787               | 220               |
| United States                   | 2,380         | 1,063         | 677          | 132           | 230               | 388               | 212               |
| <b>Developing economies</b>     | <b>3,196</b>  | <b>5,679</b>  | <b>2,606</b> | <b>5,996</b>  | <b>5,075</b>      | <b>9,762</b>      | <b>4,425</b>      |
| Africa                          | 1,124         | 1,929         | 1,056        | 2,019         | 3,523             | 5,852             | 2,044             |
| Reunion                         | 577           | 49            | 196          | 135           | 246               | 145               | 153               |
| South Africa                    | 498           | 1,415         | 510          | 1,468         | 3,003             | 5,344             | 1,498             |
| Other                           | 49            | 465           | 350          | 415           | 274               | 363               | 393               |
| Latin America and the Caribbean | 25            | 553           | 121          | 69            | 178               | 9                 | 46                |
| South America                   | -             | 448           | 3            | -             | 176               | -                 | -                 |
| Central America                 | -             | 9             | 33           | 5             | -                 | 9                 | 45                |
| Asia and Oceania                | 2,047         | 3,197         | 1,429        | 3,908         | 1,374             | 3,901             | 2,335             |
| Asia                            | 1,971         | 3,179         | 1,427        | 3,905         | 1,373             | 3,899             | 2,200             |
| West Asia                       | 1,285         | 937           | 382          | 338           | 393               | 361               | 218               |
| United Arab Emirates            | 1,285         | 847           | 382          | 338           | 393               | 336               | 227               |
| South and East Asia             | 669           | 2,126         | 974          | 3,518         | 980               | 3,538             | 1,982             |
| South Asia                      | 610           | 1,921         | 320          | 2,887         | 521               | 707               | 75                |
| India                           | 610           | 1,921         | 320          | 2,887         | 513               | 692               | 75                |
| East Asia                       | 59            | 205           | 654          | 631           | 459               | 2,831             | 1,907             |
| China                           | -             | 78            | 305          | 279           | 245               | 2,558             | 1,628             |
| Other                           | 59            | 127           | 349          | 352           | 214               | 273               | 279               |
| Oceania                         | -             | -             | -            | 3             | 1                 | 3                 | 135               |
| <b>Unspecified</b>              | <b>2</b>      | <b>-</b>      | <b>-</b>     | <b>-</b>      | <b>60</b>         | <b>37</b>         | <b>34</b>         |

<sup>1</sup> 2011 and 2012 data have been revised and are not strictly comparable to previous years and 2013. This is largely due to revision brought in 2011 and 2012 balance of payments statistics, which have been supplemented with results obtained from the Foreign Assets and Liabilities Survey (FALS 2013) conducted last year. Direct investment data, besides equity, now also include reinvested earnings and shareholders' loans.

For further information on the revision for 2011 and 2012, please refer to the communiqué that has been released on the Bank's website:

[https://www.bom.mu/pdf/Communique/Communique\\_March\\_2014.pdf](https://www.bom.mu/pdf/Communique/Communique_March_2014.pdf)

Figures may not add up to totals due to rounding.

Source: Statistics Division.

<sup>2</sup> Preliminary estimates. 2013 data will be revised once FALS 2014 results will be finalised.

**Table 49a: Direct Investment Abroad by Sector: 2007 - 2013**  
(Excluding GBC1s)

(Rs million)

| Sector (ISIC ^ 1 digit) | Description   | 2007         | 2008         | 2009         | 2010         | 2011 <sup>1</sup> | 2012 <sup>1</sup> | 2013 <sup>2</sup> |
|-------------------------|---|--------------|--------------|--------------|--------------|-------------------|-------------------|-------------------|
| A                       | Agriculture, forestry and fishing                                   | 113          | 10           | 1            | 10           | 535               | 696               | 2                 |
| C                       | Manufacturing   | 235          | 205          | 114          | 347          | 992               | 449               | 124               |
| D                       | Electricity, gas, steam and air conditioning supply                 | -            | -            | -            | 16           | -                 | -                 | -                 |
| E                       | Water supply; sewerage, waste management and remediation activities | -            | -            | -            | -            | 1                 | 6                 | -                 |
| F                       | Construction  | 30           | 2            | 4            | -            | 308               | 114               | 15                |
| G                       | Wholesale and retail trade; repair of motor vehicles and            | 17           | 22           | 34           | 1            | 78                | 90                | 96                |
| H                       | Transportation and storage  | 5            | 13           | 9            | -            | 33                | 167               | 1                 |
| I                       | Accommodation and food service activities                           | 1,068        | 920          | 711          | 1,002        | 1,850             | 1,017             | 2,397             |
| J                       | Information and communication                                       | -            | 0            | -            | -            | 195               | 19                | 6                 |
| K                       | Financial and insurance activities                                  | 113          | 209          | 209          | 1,063        | 1,253             | 2,381             | 535               |
| L                       | Real estate activities  | 245          | 213          | 330          | 124          | 164               | 254               | 862               |
| M                       | Professional, scientific and technical activities                   | -            | -            | -            | 71           | 34                | 28                | 23                |
| N                       | Administrative and support service activities                       | -            | -            | -            | -            | 8                 | 11                | 45                |
| P                       | Education   | -            | 18           | -            | -            | 575               | -                 | -                 |
| Q                       | Human health and social work activities                             | -            | -            | -            | 1,375        | 72                | 274               | -                 |
| R                       | Arts, entertainment and recreation                                  | -            | -            | -            | -            | -                 | 42                | 12                |
| S                       | Other service activities  | -            | -            | -            | -            | 3                 | -                 | 18                |
| <b>Total</b>            |   | <b>1,826</b> | <b>1,612</b> | <b>1,412</b> | <b>4,009</b> | <b>6,101</b>      | <b>5,549</b>      | <b>4,135</b>      |

<sup>1</sup> Data in this table are in line with the structure of the fourth revision of International Standard of Industrial Classification ( ISIC Rev. 4).

Details on ISIC Rev.4 are available on United Nations Statistics Division website at <http://unstats.un.org/unsd/cr/registry/isic-4.asp>

**Table 49b: Direct Investment Abroad by Geographical Destination : 2007 - 2013**  
(Excluding GBC1s)

(Rs million)

| Region / Economy            | 2007         | 2008         | 2009         | 2010         | 2011 <sup>1</sup> | 2012 <sup>1</sup> | 2013 <sup>2</sup> |
|-----------------------------|--------------|--------------|--------------|--------------|-------------------|-------------------|-------------------|
| <b>Total world</b>          | <b>1,826</b> | <b>1,612</b> | <b>1,412</b> | <b>4,009</b> | <b>6,101</b>      | <b>5,549</b>      | <b>4,135</b>      |
| <b>Developed countries</b>  | <b>243</b>   | <b>296</b>   | <b>382</b>   | <b>947</b>   | <b>318</b>        | <b>879</b>        | <b>896</b>        |
| Europe                      | 149          | 283          | 357          | 881          | 290               | 848               | 730               |
| European Union 27           | 149          | 282          | 357          | 94           | 183               | 728               | 602               |
| France                      | 65           | 150          | 288          | 10           | 44                | 184               | 212               |
| Switzerland                 | -            | 1            | -            | 787          | 61                | -                 | 107               |
| Other                       | -            | -            | -            | -            | 46                | 120               | 21                |
| North and Central America   | 94           | 13           | 25           | 66           | 28                | 30                | 166               |
| United States               | 94           | 13           | 25           | 56           | 25                | 6                 | 85                |
| <b>Developing economies</b> | <b>1,552</b> | <b>1,316</b> | <b>1,030</b> | <b>3,062</b> | <b>5,694</b>      | <b>4,670</b>      | <b>3,239</b>      |
| Africa                      | 1,186        | 590          | 669          | 1,288        | 4,503             | 3,255             | 2,993             |
| Comoros                     | -            | 4            | -            | -            | -                 | -                 | -                 |
| Kenya                       | -            | -            | -            | -            | 39                | 6                 | 3                 |
| Madagascar                  | 267          | 235          | 95           | 71           | 1,183             | 151               | 453               |
| Mozambique                  | 146          | 10           | 9            | 9            | 671               | 78                | 4                 |
| Reunion                     | 127          | 140          | 86           | 98           | 352               | 55                | 64                |
| Seychelles                  | 175          | 167          | 210          | 109          | 77                | 5                 | 25                |
| South Africa                | 35           | 20           | 70           | 325          | 77                | 77                | 37                |
| Other                       | 435          | 13           | 199          | 675          | 2,103             | 2,883             | 2,407             |
| Asia and Oceania            | 366          | 727          | 360          | 1,774        | 1,192             | 1,415             | 246               |
| Asia                        | 331          | 723          | 349          | 1,774        | 974               | 1,370             | 198               |
| West Asia                   | -            | -            | -            | -            | 45                | -                 | 164               |
| United Arab Emirates        | -            | -            | -            | -            | 45                | -                 | 163               |
| South and East Asia         | 31           | 45           | 12           | 1,703        | 928               | 1,370             | 34                |
| South Asia                  | 31           | 27           | 12           | 1,027        | 677               | 556               | 3                 |
| India                       | 31           | 27           | 12           | 1,027        | 61                | 308               | 3                 |
| Other                       | -            | -            | -            | -            | 616               | 248               | -                 |
| East Asia                   | -            | 18           | -            | 676          | 251               | 814               | 31                |
| China                       | -            | -            | -            | -            | -                 | 2                 | 6                 |
| Other                       | -            | 18           | -            | 676          | 251               | 812               | 25                |
| Oceania                     | 35           | 4            | 11           | -            | 218               | 45                | 48                |
| <b>Unspecified</b>          | <b>31</b>    | <b>-</b>     | <b>-</b>     | <b>-</b>     | <b>88</b>         | <b>-</b>          | <b>-</b>          |

<sup>1</sup> 2011 and 2012 data have been revised and are not strictly comparable to previous years and 2013. This is largely due to revision brought in 2011 and 2012 balance of payments statistics, which have been supplemented with results obtained from the Foreign Assets and Liabilities Survey (FALS 2013) conducted last year. Direct investment data, besides equity, now also include reinvested earnings and shareholders' loans.

For further information on the revision for 2011 and 2012, please refer to the communiqué that has been released on the Bank's website:

[https://www.bom.mu/pdf/Communique/Communique\\_March\\_2014.pdf](https://www.bom.mu/pdf/Communique/Communique_March_2014.pdf)

Figures may not add up to totals due to rounding.

Source: Statistics Division.

<sup>2</sup> Preliminary estimates. 2013 data will be revised once FALS 2014 results will be finalised.



**Table 50: Coordinated Direct Investment Survey<sup>1</sup> - Position data for Mauritius as at end 2012 vis-à-vis top ten counterpart economies**

(US\$ million)

| Inward Direct Investment: Total and from top ten counterpart economies |         | Outward Direct Investment: Total and to top ten destination economies |         |
|--|---------|---|---------|
| Total Inward Investment  | 282,103 | Total Outward Investment  | 292,125 |
| Singapore  | 30,228  | India   | 105,604 |
| Netherlands  | 25,828  | Netherlands   | 23,792  |
| United States  | 24,329  | China, P.R.: Mainland   | 21,789  |
| United Kingdom   | 20,607  | Singapore   | 11,912  |
| India  | 18,636  | United Arab Emirates  | 7,235   |
| Cayman Islands   | 18,071  | United States   | 4,521   |
| Luxembourg   | 9,193   | Indonesia   | 3,967   |
| China, P.R.: Mainland  | 7,913   | South Africa  | 3,215   |
| South Africa   | 6,717   | Cyprus  | 3,107   |
| Malaysia   | 6,314   | Isle of Man   | 2,965   |

<sup>1</sup>: The Coordinated Direct Investment Survey includes cross-border position data of GBCIs obtained from the 2013 survey results.

Source: IMF Website, for further information consult <http://cdis.imf.org>

**Table 51: Balance of Payments - 2012 and 2013**  
(including GBC1s cross-border transactions)

(Rs million)

|                                     | 2012 <sup>1</sup> | 2013 <sup>2</sup> |                |                |                | 2013 <sup>2</sup> |
|-------------------------------------|-------------------|-------------------|----------------|----------------|----------------|-------------------|
|                                     |                   | 1st Quarter       | 2nd Quarter    | 3rd Quarter    | 4th Quarter    |                   |
| <b>I. CURRENT ACCOUNT</b>           | <b>-25,059</b>    | <b>-7,301</b>     | <b>-7,481</b>  | <b>-11,987</b> | <b>-9,418</b>  | <b>-36,187</b>    |
| <b>A. Goods and Services</b>        | <b>-44,977</b>    | <b>-9,509</b>     | <b>-8,270</b>  | <b>-15,573</b> | <b>-14,745</b> | <b>-48,097</b>    |
| <b>Goods</b>                        | <b>-73,813</b>    | <b>-15,639</b>    | <b>-14,973</b> | <b>-17,515</b> | <b>-21,463</b> | <b>-69,590</b>    |
| Exports                             | 79,658            | 20,361            | 21,746         | 22,481         | 23,560         | 88,148            |
| Imports                             | -153,471          | -36,000           | -36,719        | -39,996        | -45,023        | -157,738          |
| General Merchandise                 | -82,428           | -18,762           | -18,461        | -20,609        | -24,798        | -82,630           |
| Credit                              | 67,371            | 16,491            | 17,553         | 18,522         | 19,401         | 71,967            |
| Debit                               | -149,799          | -35,253           | -36,014        | -39,131        | -44,199        | -154,597          |
| Goods procured in Ports by Carriers | 8,615             | 3,123             | 3,488          | 3,094          | 3,335          | 13,040            |
| Credit                              | 12,287            | 3,870             | 4,193          | 3,959          | 4,159          | 16,181            |
| Debit                               | -3,672            | -747              | -705           | -865           | -824           | -3,141            |
| Non-monetary Gold                   | -736              | -136              | -124           | -208           | -201           | -669              |
| <b>Services</b>                     | <b>28,838</b>     | <b>6,130</b>      | <b>6,703</b>   | <b>1,942</b>   | <b>6,718</b>   | <b>21,493</b>     |
| Credit                              | 102,213           | 26,150            | 27,880         | 22,390         | 28,226         | 104,646           |
| Transportation                      | 11,567            | 2,855             | 2,339          | 2,652          | 3,172          | 11,018            |
| Passenger                           | 8,933             | 2,177             | 1,602          | 2,084          | 2,513          | 8,376             |
| Freight                             | 627               | 140               | 149            | 145            | 178            | 612               |
| Other                               | 2,007             | 538               | 588            | 423            | 481            | 2,030             |
| Travel                              | 44,378            | 12,064            | 9,991          | 7,050          | 11,452         | 40,557            |
| Business                            | 15,576            | 4,173             | 3,469          | 2,663          | 5,197          | 15,502            |
| Personal                            | 28,802            | 7,891             | 6,522          | 4,387          | 6,255          | 25,055            |
| Other Services                      | 46,268            | 11,231            | 15,550         | 12,688         | 13,602         | 53,071            |
| Private                             | 44,939            | 11,012            | 15,079         | 11,549         | 12,119         | 49,759            |
| Government                          | 1,329             | 219               | 471            | 1,139          | 1,483          | 3,312             |
| Debit                               | -73,375           | -20,020           | -21,177        | -20,448        | -21,508        | -83,153           |
| Transportation                      | -17,882           | -4,375            | -4,178         | -4,517         | -5,003         | -18,073           |
| Passenger                           | -832              | -140              | -113           | -171           | -179           | -603              |
| Freight                             | -9,765            | -2,189            | -2,389         | -2,604         | -2,695         | -9,877            |
| Other                               | -7,285            | -2,046            | -1,676         | -1,742         | -2,129         | -7,593            |
| Travel                              | -10,996           | -3,212            | -3,081         | -3,679         | -3,416         | -13,388           |
| Business                            | -652              | -219              | -201           | -300           | -356           | -1,076            |
| Personal                            | -10,344           | -2,993            | -2,880         | -3,379         | -3,060         | -12,312           |
| Other Services                      | -44,497           | -12,433           | -13,918        | -12,252        | -13,089        | -51,692           |
| Private                             | -42,633           | -12,072           | -13,565        | -11,674        | -12,110        | -49,421           |
| Government                          | -1,864            | -361              | -353           | -578           | -979           | -2,271            |
| <b>B. Income</b>                    | <b>15,659</b>     | <b>2,115</b>      | <b>182</b>     | <b>3,197</b>   | <b>3,640</b>   | <b>9,134</b>      |
| Credit                              | 59,708            | 13,506            | 13,513         | 14,273         | 14,059         | 55,351            |
| Compensation of Employees           | 26                | 4                 | 6              | 5              | 3              | 18                |
| Direct Investment Income            | 23,227            | 5,143             | 5,518          | 5,575          | 5,661          | 21,897            |
| o/w global business                 | 21,897            | 5,100             | 5,325          | 5,426          | 5,612          | 21,463            |
| Portfolio Investment Income         | 14,363            | 3,510             | 3,092          | 3,162          | 3,189          | 12,953            |
| o/w global business                 | 12,686            | 2,899             | 2,925          | 2,970          | 2,998          | 11,792            |
| Other Investment Income             | 22,093            | 4,849             | 4,897          | 5,531          | 5,206          | 20,483            |
| General Government                  | 0                 | 0                 | 0              | 0              | 0              | 0                 |
| Monetary Authorities                | 840               | 187               | 176            | 163            | 164            | 690               |
| Banks                               | 15,328            | 3,685             | 3,660          | 3,859          | 3,387          | 14,591            |
| Other Sectors                       | 5,925             | 977               | 1,061          | 1,509          | 1,655          | 5,202             |
| o/w global business                 | 4,229             | 964               | 1,024          | 1,090          | 1,106          | 4,184             |

Continued on next page

(Rs million)

|  | 2012 <sup>1</sup> | 2013 <sup>2</sup> |                |                |                 | 2013 <sup>2</sup> |
|--|-------------------|-------------------|----------------|----------------|-----------------|-------------------|
|  |                   | 1st<br>Quarter    | 2nd<br>Quarter | 3rd<br>Quarter | 4th<br>Quarter  |                   |
| Debit                                    | -44,049           | -11,391           | -13,331        | -11,076        | -10,419         | -46,217           |
| Compensation to employees                | -246              | -62               | -64            | -58            | -72             | -256              |
| Direct Investment Income                 | -32,211           | -5,288            | -7,952         | -5,343         | -5,159          | -23,742           |
| <i>o/w global business</i>               | -25,138           | -4,400            | -4,526         | -4,645         | -4,698          | -18,269           |
| Portfolio Investment Income              | -2,809            | -2,940            | -2,436         | -2,508         | -2,414          | -10,298           |
| <i>o/w global business</i>               | -840              | -2,329            | -2,150         | -1,995         | -1,875          | -8,349            |
| Other Investment Income                  | -8,783            | -3,101            | -2,879         | -3,167         | -2,774          | -11,921           |
| General Government                       | -602              | -205              | -43            | -233           | -47             | -528              |
| Monetary Authorities                     | -3                | 0                 | 0              | 0              | 0               | 0                 |
| Banks                                    | -6,367            | -1,511            | -1,475         | -1,409         | -1,242          | -5,637            |
| Other Sectors                            | -1,811            | -1,385            | -1,361         | -1,525         | -1,485          | -5,756            |
| <i>o/w global business</i>               | -1,560            | -1,287            | -1,350         | -1,427         | -1,475          | -5,539            |
| <b>C. Current Transfers</b>              | <b>4,260</b>      | <b>93</b>         | <b>607</b>     | <b>389</b>     | <b>1,687</b>    | <b>2,776</b>      |
| Credit                                   | 11,505            | 1,521             | 2,096          | 1,979          | 3,140           | 8,736             |
| Private                                  | 8,791             | 1,439             | 2,005          | 1,737          | 1,891           | 7,072             |
| Government                               | 2,714             | 82                | 91             | 242            | 1,249           | 1,664             |
| Debit                                    | -7,245            | -1,428            | -1,489         | -1,590         | -1,453          | -5,960            |
| Private                                  | -6,796            | -1,295            | -1,391         | -1,498         | -1,367          | -5,551            |
| Government                               | -449              | -133              | -98            | -92            | -86             | -409              |
| <i>o/w global business</i>               | -753              | -83               | -75            | -68            | -57             | -283              |
| <b>II. CAPITAL AND FINANCIAL ACCOUNT</b> | <b>35,464</b>     | <b>8,233</b>      | <b>6,116</b>   | <b>12,470</b>  | <b>13,631</b>   | <b>40,450</b>     |
| <b>D. Capital Account</b>                | <b>-241</b>       | <b>-7</b>         | <b>-48</b>     | <b>-31</b>     | <b>-37</b>      | <b>-123</b>       |
| Migrants' Transfers                      | -241              | -7                | -48            | -31            | -37             | -123              |
| <b>E. Financial Account</b>              | <b>35,705</b>     | <b>8,240</b>      | <b>6,164</b>   | <b>12,501</b>  | <b>13,668</b>   | <b>40,573</b>     |
| <b>Direct Investment</b>                 | <b>170,204</b>    | <b>15,194</b>     | <b>15,447</b>  | <b>20,168</b>  | <b>16,404</b>   | <b>67,213</b>     |
| Abroad                                   | -644,065          | -207,908          | -196,589       | -173,785       | -191,309        | -769,591          |
| <i>o/w global business</i>               | -638,645          | -207,296          | -195,523       | -172,640       | -190,000        | -765,459          |
| In Mauritius                             | 814,269           | 223,102           | 212,036        | 193,953        | 207,713         | 836,804           |
| <i>o/w global business</i>               | 796,569           | 220,904           | 210,300        | 192,661        | 205,000         | 828,865           |
| <b>Portfolio Investment</b>              | <b>42,058</b>     | <b>18,573</b>     | <b>22,003</b>  | <b>9,587</b>   | <b>16,863</b>   | <b>67,026</b>     |
| <b>Assets</b>                            | <b>-25,026</b>    | <b>212</b>        | <b>-526</b>    | <b>-3,547</b>  | <b>-7,911</b>   | <b>-11,772</b>    |
| Equity Securities                        | 43,654            | 13,665            | 13,749         | 10,549         | 10,089          | 48,052            |
| <i>o/w global business</i>               | 43,175            | 11,678            | 13,250         | 9,776          | 10,500          | 45,204            |
| Debt Securities                          | -68,681           | -13,453           | -14,275        | -14,096        | -18,000         | -59,824           |
| <i>o/w global business</i>               | -68,681           | -13,453           | -14,275        | -14,096        | -18,000         | -59,824           |
| <b>Liabilities</b>                       | <b>67,084</b>     | <b>18,361</b>     | <b>22,529</b>  | <b>13,134</b>  | <b>24,774</b>   | <b>78,798</b>     |
| Equity Securities                        | 15,608            | 5,419             | 8,286          | 2,695          | 12,559          | 28,959            |
| <i>o/w global business</i>               | 13,559            | 5,417             | 6,528          | 2,777          | 3,800           | 18,522            |
| Debt Securities                          | 51,476            | 12,942            | 14,243         | 10,439         | 12,215          | 49,839            |
| <i>o/w global business</i>               | 49,900            | 13,117            | 14,358         | 10,387         | 12,000          | 49,862            |
| <b>Other Investment</b>                  | <b>-170,516</b>   | <b>-20,523</b>    | <b>-20,640</b> | <b>-20,685</b> | <b>-15,238</b>  | <b>-77,086</b>    |
| <b>Assets</b>                            | <b>-148,341</b>   | <b>-55,521</b>    | <b>-24,924</b> | <b>-55,837</b> | <b>96,001</b>   | <b>-40,281</b>    |
| General Government                       | 0                 | 0                 | 0              | 0              | 0               | 0                 |
| Monetary Authorities                     | 0                 | 0                 | 0              | 0              | 0               | 0                 |
| Banks                                    | -30,805           | -28,696           | -4,949         | -29,621        | 124,462         | 61,196            |
| Other Sectors: Long-term                 | -117,168          | -26,626           | -20,220        | -26,623        | -28,000         | -101,469          |
| <i>o/w global business</i>               | -117,150          | -26,626           | -20,220        | -26,623        | -28,000         | -101,469          |
| Other Sectors: Short-term                | -369              | -198              | 245            | 407            | -461            | -7                |
| <b>Liabilities</b>                       | <b>-22,174</b>    | <b>34,998</b>     | <b>4,284</b>   | <b>35,152</b>  | <b>-111,239</b> | <b>-36,805</b>    |
| General Government                       | 2,782             | 922               | 4,515          | 2,903          | 1,443           | 9,783             |
| Monetary Authorities                     | 0                 | 0                 | 0              | 0              | 0               | 0                 |
| Banks                                    | 5,834             | 40,217            | 13,867         | 38,160         | -106,548        | -14,304           |
| Other Sectors: Long-term                 | -38,280           | -8,531            | -14,483        | -8,589         | -9,305          | -40,908           |
| <i>o/w global business</i>               | -36,478           | -7,918            | -13,540        | -7,906         | -9,000          | -38,364           |
| Other Sectors: Short-term                | 7,488             | 2,390             | 385            | 2,678          | 3,171           | 8,624             |
| <b>Reserve Assets</b>                    | <b>-6,041</b>     | <b>-5,004</b>     | <b>-10,646</b> | <b>3,431</b>   | <b>-4,361</b>   | <b>-16,580</b>    |
| Monetary Gold                            | 0                 | 0                 | 0              | 0              | 0               | 0                 |
| Special Drawing Rights                   | -165              | 19                | 1              | -3             | 30              | 47                |
| Reserve Position in the Fund             | -96               | 0                 | -47            | -98            | -47             | -192              |
| Foreign Exchange                         | -5,780            | -5,023            | -10,600        | 3,532          | -4,344          | -16,435           |
| Other Claims                             | 0                 | 0                 | 0              | 0              | 0               | 0                 |
| <b>III. NET ERRORS AND OMISSIONS</b>     | <b>-10,405</b>    | <b>-932</b>       | <b>1,365</b>   | <b>-483</b>    | <b>-4,213</b>   | <b>-4,263</b>     |

<sup>2</sup> Provisional.

<sup>1</sup> Revised. For details on revised data, please refer to the communiqué that has been released on the Bank's website: [https://www.bom.mu/pdf/Communique/Communique\\_March\\_2014.pdf](https://www.bom.mu/pdf/Communique/Communique_March_2014.pdf)  
 Figures may not add up to totals due to rounding.

Source : Statistics Division.

**Table 52a: Electronic Banking Transactions: March 2012 - March 2014**

|   | Mar-12    | Apr-12    | May-12    | Jun-12    | Jul-12    | Aug-12    | Sep-12    | Oct-12    | Nov-12    | Dec-12    | Jan-13    | Feb-13    | Mar-13    | Apr-13    | May-13    | Jun-13    | Jul-13    | Aug-13    | Sep-13    | Oct-13    | Nov-13    | Dec-13    | Jan-14    | Feb-14    | Mar-14    |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Number of ATMs in Operation   | 432       | 431       | 431       | 430       | 432       | 433       | 435       | 437       | 438       | 441       | 442       | 443       | 446       | 446       | 447       | 450       | 448       | 448       | 449       | 448       | 449       | 450       | 450       | 450       | 451       |
| Number of Transactions***   | 4,841,422 | 4,758,941 | 4,845,776 | 4,495,701 | 4,733,289 | 4,793,894 | 4,589,254 | 5,016,949 | 4,821,228 | 6,407,087 | 4,875,444 | 4,576,070 | 5,159,362 | 5,194,034 | 5,247,375 | 4,677,586 | 5,215,626 | 5,146,746 | 4,946,438 | 5,139,787 | 5,093,489 | 6,796,552 | 5,089,889 | 4,795,824 | 5,439,117 |
| Value of Transactions * (R\$ mn)  | 9,537     | 9,338     | 9,365     | 8,567     | 9,187     | 9,327     | 8,899     | 10,030    | 9,953     | 14,412    | 10,301    | 9,300     | 10,679    | 10,972    | 11,268    | 9,277     | 10,613    | 10,550    | 9,942     | 10,730    | 15,747    | 11,117    | 12,597    | 11,425    |           |
| Number of Cards in Circulation  |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |
| Credit Cards  | 220,363   | 222,289   | 223,633   | 226,283   | 228,062   | 230,520   | 232,313   | 234,282   | 236,503   | 237,812   | 239,431   | 240,890   | 243,148   | 244,908   | 247,861   | 249,000   | 248,770   | 249,862   | 249,842   | 250,272   | 257,682   | 252,165   | 252,070   | 252,161   | 252,895   |
| Debit Cards and Others  | 1,131,773 | 1,137,796 | 1,146,652 | 1,152,561 | 1,158,333 | 1,166,033 | 1,169,146 | 1,166,986 | 1,173,671 | 1,172,152 | 1,179,490 | 1,183,780 | 1,182,678 | 1,181,106 | 1,183,040 | 1,180,074 | 1,186,802 | 1,186,128 | 1,187,521 | 1,191,561 | 1,201,494 | 1,213,594 | 1,223,234 | 1,228,528 | 1,236,622 |
| Total   | 1,352,136 | 1,360,085 | 1,370,285 | 1,378,864 | 1,386,395 | 1,396,553 | 1,399,459 | 1,401,168 | 1,410,174 | 1,409,964 | 1,418,921 | 1,424,670 | 1,425,826 | 1,426,014 | 1,430,901 | 1,426,074 | 1,444,572 | 1,428,970 | 1,437,163 | 1,441,833 | 1,459,176 | 1,465,759 | 1,475,304 | 1,479,007 | 1,489,517 |
| Outstanding Advances on Credit Cards (R\$ mn)***  | 1,783.1   | 1,826.7   | 1,802.9   | 2,058.0   | 1,840.4   | 1,876.8   | 2,145.4   | 1,888.7   | 1,937.0   | 2,030.9   | 1,944.6   | 2,204.8   | 2,184.0   | 1,930.9   | 1,998.1   | 2,287.8   | 2,010.6   | 2,051.1   | 2,096.4   | 2,069.4   | 2,360.3   | 2,150.1   | 2,083.2   | 2,375.2   | 2,782.3   |
| Of which  |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |
| Outstanding advances on credit cards to the personal and professional sectors (R\$ mn)  | 1,644.9   | 1,705.6   | 1,670.4   | 1,975.7   | 1,696.6   | 1,733.0   | 2,010.8   | 1,699.6   | 1,785.0   | 1,875.2   | 1,785.2   | 2,059.2   | 2,034.5   | 1,768.6   | 1,694.6   | 2,112.0   | 1,828.7   | 1,871.6   | 1,931.6   | 1,890.1   | 2,159.7   | 1,886.1   | 1,878.8   | 2,161.9   | 2,096.4   |
| Impaired advances on credit cards to the personal and professional sectors *** (R\$ mn) | 95.0      |           |           | 78.2      |           |           | 83.5      |           |           | 87.3      |           |           | 89.84     |           |           | 115.1     |           |           | 117.9     |           |           | 124.2     |           |           |           |

\* Involving the use of credit cards, debit cards, ATMs and Merchant Points of Sale.  
 \*\* Information available on a quarterly basis.  
 \*\*\* Figures for April 2013 have been restated.  
 Source: Off-Site Division, Supervision Department.

**Table 52b: Internet Banking Transactions: March 2012 - March 2014**

|   | Mar-12  | Apr-12  | May-12  | Jun-12  | Jul-12  | Aug-12  | Sep-12  | Oct-12  | Nov-12  | Dec-12  | Jan-13  | Feb-13  | Mar-13  | Apr-13  | May-13  | Jun-13  | Jul-13  | Aug-13  | Sep-13  | Oct-13  | Nov-13  | Dec-13  | Jan-14  | Feb-14  | Mar-14  |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Number of Customers                     | 228,136 | 226,594 | 231,147 | 235,129 | 239,454 | 218,381 | 220,362 | 197,884 | 196,333 | 200,345 | 204,835 | 211,679 | 216,738 | 220,770 | 225,759 | 229,500 | 234,910 | 236,346 | 234,435 | 234,949 | 237,508 | 240,808 | 240,601 | 243,965 | 235,627 |
| Number of Transactions                  | 251,162 | 277,292 | 293,985 | 266,089 | 290,958 | 283,367 | 284,937 | 315,412 | 295,863 | 382,058 | 361,065 | 337,122 | 380,181 | 387,967 | 383,013 | 368,954 | 406,022 | 392,209 | 375,630 | 410,190 | 388,849 | 525,634 | 402,112 | 375,413 | 422,037 |
| Value of Transactions (R\$ mn)          | 50,754  | 44,274  | 56,416  | 69,887  | 95,488  | 99,031  | 109,789 | 94,030  | 111,014 | 135,896 | 91,073  | 109,734 | 156,737 | 133,367 | 88,664  | 103,315 | 116,428 | 83,871  | 131,669 | 105,041 | 84,908  | 197,634 | 117,662 | 82,397  | 104,323 |
| Average Value of Transactions* (R\$ mn) | 49,277  | 48,026  | 49,704  | 53,068  | 59,156  | 64,143  | 69,215  | 71,732  | 75,322  | 80,369  | 91,073  | 99,403  | 117,848 | 121,728 | 115,113 | 116,480 | 115,617 | 111,549 | 113,862 | 112,980 | 110,428 | 116,852 | 117,662 | 100,044 | 101,471 |

\* Average monthly transactions during a calendar year up to the month of reporting.  
 Source: Off-Site Division, Supervision Department.

**Table 53a: Mauritius Automated Clearing and Settlement System (MACSS)\***  
**Rupee Transactions: January 2010 – April 2014**

|        | Number of Transactions | Value of Transactions (Rs million) | Number of Days | Daily Average          |                                    |
|--------|------------------------|------------------------------------|----------------|------------------------|------------------------------------|
|        |                        |                                    |                | Number of Transactions | Value of Transactions (Rs million) |
| Jan-10 | 23,220                 | 146,156                            | 20             | 1,661                  | 6,643                              |
| Feb-10 | 23,636                 | 122,529                            | 18             | 1,313                  | 6,807                              |
| Mar-10 | 31,374                 | 147,960                            | 21             | 1,494                  | 7,046                              |
| Apr-10 | 28,196                 | 155,766                            | 22             | 1,282                  | 7,080                              |
| May-10 | 26,950                 | 128,348                            | 20             | 1,348                  | 6,417                              |
| Jun-10 | 32,021                 | 157,459                            | 22             | 1,456                  | 7,157                              |
| Jul-10 | 29,038                 | 131,775                            | 22             | 1,320                  | 5,990                              |
| Aug-10 | 30,325                 | 128,293                            | 22             | 1,378                  | 5,831                              |
| Sep-10 | 31,858                 | 148,964                            | 21             | 1,517                  | 7,094                              |
| Oct-10 | 29,896                 | 147,274                            | 21             | 1,424                  | 7,013                              |
| Nov-10 | 34,491                 | 152,572                            | 20             | 1,725                  | 7,629                              |
| Dec-10 | 45,307                 | 220,826                            | 23             | 1,970                  | 9,601                              |
| Jan-11 | 30,565                 | 153,705                            | 19             | 1,609                  | 8,090                              |
| Feb-11 | 30,735                 | 142,370                            | 18             | 1,708                  | 7,909                              |
| Mar-11 | 38,636                 | 168,058                            | 22             | 1,756                  | 7,639                              |
| Apr-11 | 33,065                 | 187,887                            | 20             | 1,653                  | 9,394                              |
| May-11 | 38,149                 | 169,093                            | 22             | 1,734                  | 7,686                              |
| Jun-11 | 39,231                 | 158,713                            | 22             | 1,783                  | 7,214                              |
| Jul-11 | 35,465                 | 156,666                            | 21             | 1,689                  | 7,460                              |
| Aug-11 | 37,355                 | 195,303                            | 22             | 1,698                  | 8,877                              |
| Sep-11 | 37,949                 | 168,911                            | 21             | 1,807                  | 8,043                              |
| Oct-11 | 35,347                 | 173,163                            | 20             | 1,767                  | 8,658                              |
| Nov-11 | 35,318                 | 189,167                            | 20             | 1,766                  | 9,458                              |
| Dec-11 | 47,397                 | 245,244                            | 22             | 2,154                  | 11,147                             |
| Jan-12 | 28,635                 | 129,253                            | 20             | 1,432                  | 6,463                              |
| Feb-12 | 35,146                 | 156,697                            | 18             | 1,953                  | 8,705                              |
| Mar-12 | 38,191                 | 141,038                            | 20             | 1,910                  | 7,052                              |
| Apr-12 | 40,768                 | 167,377                            | 21             | 1,941                  | 7,970                              |
| May-12 | 39,880                 | 154,833                            | 22             | 1,813                  | 7,038                              |
| Jun-12 | 38,969                 | 198,870                            | 21             | 1,856                  | 9,470                              |
| Jul-12 | 44,750                 | 170,474                            | 22             | 2,034                  | 7,749                              |
| Aug-12 | 37,355                 | 195,303                            | 21             | 1,779                  | 9,300                              |
| Sep-12 | 35,953                 | 141,745                            | 19             | 1,892                  | 7,460                              |
| Oct-12 | 46,809                 | 163,355                            | 23             | 2,035                  | 7,102                              |
| Nov-12 | 40,944                 | 195,912                            | 20             | 2,047                  | 9,796                              |
| Dec-12 | 51,809                 | 236,716                            | 20             | 2,590                  | 11,836                             |
| Jan-13 | 41,346                 | 188,703                            | 21             | 1,969                  | 8,986                              |
| Feb-13 | 38,760                 | 157,540                            | 19             | 2,040                  | 8,292                              |
| Mar-13 | 41,981                 | 182,730                            | 20             | 2,099                  | 9,136                              |
| Apr-13 | 46,054                 | 187,865                            | 20             | 2,303                  | 9,393                              |
| May-13 | 43,996                 | 189,972                            | 22             | 2,000                  | 8,635                              |
| Jun-13 | 41,101                 | 185,678                            | 20             | 2,055                  | 9,284                              |
| Jul-13 | 51,673                 | 191,077                            | 23             | 2,247                  | 8,308                              |
| Aug-13 | 43,000                 | 180,041                            | 21             | 2,048                  | 8,573                              |
| Sep-13 | 46,634                 | 181,738                            | 20             | 2,332                  | 9,087                              |
| Oct-13 | 50,066                 | 251,847                            | 23             | 2,177                  | 10,950                             |
| Nov-13 | 43,504                 | 201,655                            | 20             | 2,175                  | 10,083                             |
| Dec-13 | 61,375                 | 278,115                            | 21             | 2,923                  | 13,244                             |
| Jan-14 | 42,403                 | 180,340                            | 19             | 2,232                  | 9,492                              |
| Feb-14 | 46,387                 | 180,036                            | 18             | 2,577                  | 10,002                             |
| Mar-14 | 44,655                 | 152,932                            | 19             | 2,350                  | 8,049                              |
| Apr-14 | 55,001                 | 183,452                            | 22             | 2,500                  | 8,339                              |

\*The RTGS was launched on 15 December 2000 and has been replaced by the RTSX system as from 14 January 2009.

Figures may not tally with the daily average due to rounding.

Source: Payment Systems & MCIB Division.

**Table 53b: Mauritius Automated Clearing and Settlement System (MACSS)  
Foreign Currency Transactions: January 2010 –April 2014**

(in foreign currency)

|          | US Dollar   | Pound Sterling | Euro        | Swiss Franc | South African Rand |
|----------|-------------|----------------|-------------|-------------|--------------------|
| Jan-10   | 5,914       | -              | 1,734       | -           | -                  |
| Feb-10   | 36,283      | -              | -           | -           | -                  |
| Mar-10   | 5,631,262   | 2,527          | 25,135      | -           | -                  |
| Apr-10   | 261,209     | 141,027        | 285,999     | -           | -                  |
| May-10   | 317,114     | 1,834          | 680         | -           | -                  |
| Jun-10   | 17,493,394  | 109,726        | 737,439     | -           | -                  |
| Jul-10   | 2,123,979   | 866            | 953,488     | -           | -                  |
| Aug-10   | 595,552     | -              | 9,358       | -           | -                  |
| Sep-10   | 11,209,868  | 132,114        | 402,628     | -           | -                  |
| Oct-10   | 1,114,121   | 159,410        | 4,540       | -           | -                  |
| Nov-10   | 798,847     | 105            | 43,355      | -           | -                  |
| Dec-10   | 12,250,666  | 228,749        | 442,063     | -           | -                  |
| Jan-11*  | 42,710,761  | 20,051,764     | 85,130,197  | -           | -                  |
| Feb-11   | 123,920,650 | 32,240,708     | 123,847,523 | -           | -                  |
| Mar-11   | 99,294,349  | 25,082,461     | 222,570,228 | -           | -                  |
| Apr-11   | 29,858,403  | 3,530,757      | 88,100,029  | -           | -                  |
| May-11   | 97,627,671  | 7,238,224      | 63,187,907  | -           | -                  |
| Jun-11   | 243,294,149 | 6,541,718      | 175,521,436 | -           | -                  |
| Jul-11   | 95,678,196  | 41,123,886     | 87,007,348  | -           | -                  |
| Aug-11   | 56,293,259  | 10,259,906     | 5,818,117   | -           | -                  |
| Sep-11   | 154,997,328 | 49,993,959     | 65,697,275  | -           | -                  |
| Oct-11   | 118,639,609 | 147,606,114    | 12,133,244  | -           | -                  |
| Nov-11   | 110,148,458 | 118,824,093    | 54,402,021  | -           | -                  |
| Dec-11   | 218,896,483 | 109,118,765    | 101,581,718 | -           | -                  |
| Jan-12   | 67,205,197  | 86,124,266     | 130,921,956 | -           | -                  |
| Feb-12   | 63,186,761  | 18,290,075     | 156,104,652 | -           | -                  |
| Mar-12** | 77,590,526  | 4,777,455      | 193,807,221 | 202,000     | 102,000            |
| Apr-12   | 89,966,108  | 4,694,300      | 22,166,126  | -           | 20,000             |
| May-12   | 57,865,612  | 4,537,372      | 32,092,133  | -           | -                  |
| Jun-12   | 229,005,570 | 98,201,094     | 95,352,323  | 20,000      | 200,000            |
| Jul-12   | 179,729,112 | 130,501,823    | 136,179,553 | 10,000      | 50,000             |
| Aug-12   | 56,293,259  | 10,259,906     | 5,818,117   | -           | -                  |
| Sep-12   | 86,502,356  | 9,571,051      | 165,668,582 | 637,161     | 18,571,203         |
| Oct-12   | 159,774,119 | 18,762,159     | 9,251,408   | 2,809,135   | 15,861,760         |
| Nov-12   | 177,652,454 | 5,602,096      | 139,653,634 | 416,711     | 7,245,472          |
| Dec-12   | 208,473,917 | 10,945,983     | 308,800,446 | 424,096     | 53,286,689         |
| Jan-13   | 187,320,502 | 14,894,644     | 181,670,798 | 402,209     | 26,155,257         |
| Feb-13   | 89,250,999  | 4,249,208      | 317,103,778 | 2,400,000   | 2,865,133          |
| Mar-13   | 79,364,775  | 6,184,299      | 88,541,706  | 402,000     | 11,595,668         |
| Apr-13   | 213,829,538 | 5,313,120      | 107,384,937 | 421,732     | 4,660,575          |
| May-13   | 467,253,081 | 7,400,948      | 246,091,204 | 405,142     | 6,057,182          |
| Jun-13   | 209,094,945 | 7,284,420      | 138,307,816 | 2,610,095   | 18,286,302         |
| Jul-13   | 773,600,367 | 49,776,804     | 340,361,721 | 3,189,927   | 10,727,872         |
| Aug-13   | 92,768,349  | 14,132,965     | 34,393,677  | 4,640,560   | 8,783,081          |
| Sep-13   | 163,124,527 | 10,164,981     | 86,374,122  | 4,369,129   | 10,320,463         |
| Oct-13   | 96,938,430  | 4,773,380      | 9,620,516   | 205,099     | 1,976,160          |
| Nov-13   | 122,406,723 | 20,344,755     | 71,856,798  | 301,274     | 2,735,985          |
| Dec-13   | 197,454,964 | 19,022,130     | 117,843,309 | 766,965     | 13,104,246         |
| Jan-14   | 42,429,002  | 359,113        | 63,003,683  | 18,319      | 455,997            |
| Feb-14   | 212,162,066 | 655,537        | 33,810,009  | -           | 1,776,907          |
| Mar-14   | 89,557,336  | 48,922,059     | 25,720,678  | 19,485      | 4,669,867          |
| Apr-14   | 143,133,760 | 16,686,333     | 50,286,992  | 2,214,911   | 5,903,540          |

Source: Payment Systems & MCIB Division.

\* From January to December 2010, foreign currency transactions represented tax payments only. As from January 2011, figures represent all foreign currency transactions conducted through MACSS.

\*\* As from March 2012, MACSS also settles in Swiss Franc and South African Rand.

**LIST OF BANKS, NON-BANK DEPOSIT TAKING INSTITUTIONS,  
MONEY-CHANGERS AND FOREIGN EXCHANGE DEALERS LICENSED BY THE  
BANK OF MAURITIUS**

The following is an official list of banks holding a Banking Licence, institutions other than banks which are licensed to transact deposit taking business and cash dealers licensed to transact the business of money-changer or foreign exchange dealer in Mauritius and Rodrigues as at 30 April 2014.

**Banks Licensed to carry Banking Business**

1. ABC Banking Corporation Ltd
2. AfrAsia Bank Limited
3. Bank One Limited
4. Bank of Baroda
5. Banque des Mascareignes Ltée
6. Banque Richemount Limited<sup>1</sup>
7. BanyanTree Bank Limited
8. Barclays Bank Mauritius Limited
9. Bramer Banking Corporation Ltd
10. Century Banking Corporation Ltd
11. Deutsche Bank (Mauritius) Limited
12. Habib Bank Limited
13. HSBC Bank (Mauritius) Limited
14. Investec Bank (Mauritius) Limited
15. Mauritius Post and Cooperative Bank Ltd
16. P.T Bank Internasional Indonesia
17. SBI (Mauritius) Ltd
18. Standard Bank (Mauritius) Limited
19. Standard Chartered Bank (Mauritius) Limited
20. State Bank of Mauritius Ltd
21. The Hongkong and Shanghai Banking Corporation Limited
22. The Mauritius Commercial Bank Limited
23. Warwyck Private Bank Ltd<sup>1</sup>

**Non-Bank Deposit Taking Institutions**

1. AXYS Leasing Ltd
2. Cim Finance Ltd
3. Finlease Company Limited
4. La Prudence Leasing Finance Co. Ltd
5. Mauritius Housing Company Ltd
6. Mauritian Eagle Leasing Company Limited
7. SICOM Financial Services Ltd
8. The Mauritius Civil Service Mutual Aid Association Ltd

---

<sup>1</sup> Banque Richemount Limited and Warwyck Private Bank Ltd which were granted banking licences on 25 April 2014 to carry on private banking business, have not yet started operations.

### **Money-Changers (Bureaux de Change)**

1. Abbey Royal Finance Ltd
2. Change Express Ltd
3. Easy Change (Mauritius) Co. Ltd
4. EFK Ltd
5. Iron Eagle Ltd
6. Max & Deep Co. Ltd
7. Moneytime Co. Ltd
8. Unit E Co Ltd
9. Viaggi Finance Ltd
10. Vish Exchange Ltd

### **Foreign Exchange Dealers**

1. British American Exchange Co. Ltd
2. Cim Forex Ltd
3. Island Premier Traders FX Ltd
4. Shibani Finance Co. Ltd
5. Thomas Cook (Mauritius) Operations Company Limited