

Table 40: Quarterly Balance of Payments: 2003 and 2004

(Rs million)

		2003 ¹	2003 ¹				2004 ²
			1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter
I.	CURRENT ACCOUNT	3,450	-553	304	2,095	1,604	943
A.	Goods and Services	2,717	-902	263	1,627	1,729	770
	Goods	-7,690	-3,684	-1,827	-426	-1,753	-2,677
	Exports	54,164	11,571	12,048	15,303	15,242	12,373
	Imports	-61,854	-15,255	-13,875	-15,729	-16,995	-15,050
	General Merchandise	-8,720	-4,080	-1,998	-652	-1,990	-2,837
	Credit	52,120	10,853	11,676	14,855	14,736	11,888
	Debit	-60,840	-14,933	-13,674	-15,507	-16,726	-14,725
	Goods procured in Ports by Carriers	1,030	396	171	226	237	160
	Credit	2,044	718	372	448	506	485
	Debit	-1,014	-322	-201	-222	-269	-325
	Non-monetary Gold	-142	-39	-24	-37	-42	
	Services	10,407	2,782	2,090	2,053	3,482	3,447
	Credit	35,694	8,774	8,045	8,475	10,400	10,395
	Transportation	9,351	2,394	1,945	2,311	2,701	2,546
	Passenger	7,348	1,863	1,450	1,844	2,191	2,032
	Freight	669	152	148	157	212	168
	Other	1,334	379	347	310	298	346
	Travel	19,415	4,705	4,251	4,286	6,173	6,487
	Business	6,813	1,759	1,612	1,364	2,078	2,411
	Personal	12,602	2,946	2,639	2,922	4,095	4,076
	Other Services	6,928	1,675	1,849	1,878	1,526	1,362
	Private	6,750	1,657	1,822	1,766	1,505	1,325
	Government	178	18	27	112	21	37
	Debit	-25,287	-5,992	-5,955	-6,422	-6,918	-6,948
	Transportation	-11,173	-2,793	-2,569	-2,834	-2,977	-2,925
	Passenger	-553	-133	-116	-159	-145	-111
	Freight	-4,599	-1,080	-1,050	-1,208	-1,261	-1,164
	Other	-6,021	-1,580	-1,403	-1,467	-1,571	-1,650
	Travel	-6,036	-1,380	-1,245	-1,653	-1,758	-1,685
	Business	-730	-178	-173	-214	-165	-156
	Personal	-5,306	-1,202	-1,072	-1,439	-1,593	-1,529
	Other Services	-8,078	-1,819	-2,141	-1,935	-2,183	-2,338
	Private	-7,219	-1,516	-1,906	-1,753	-2,044	-2,109
	Government	-859	-303	-235	-182	-139	-229
B.	Income	-833	127	-422	-211	-327	79
	Credit	1,303	454	253	77	519	452
	Compensation of Employees	16	4	4	4	4	5
	Direct Investment Income	75	4	10	4	57	7
	Portfolio Investment Income	95	17	3	18	57	32
	Other Investment Income	1,117	429	236	51	401	408
	Monetary Authorities	1,079	418	233	46	382	405
	General Government	0	0	0	0	0	0
	Other	38	11	3	5	19	3

		2003 ¹	2003 ¹				2004 ²
			1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter
	Debit	-2,136	-327	-675	-288	-846	-373
	Compensation to employees	-254	-52	-59	-59	-84	-56
	Direct Investment Income	-652	-87	-202	-37	-326	-132
	Portfolio Investment Income	-188	-64	-22	-32	-70	-53
	Other Investment Income	-1,042	-124	-392	-160	-366	-133
	<i>Monetary Authorities</i>	-11	-4	-2	-2	-3	-3
	<i>General Government</i>	-214	-30	-61	-41	-82	-29
	<i>Other</i>	-817	-90	-329	-117	-281	-101
C.	Current Transfers	1,566	222	463	679	202	94
	Credit	4,646	1,050	1,203	1,319	1,074	964
	Private	4,132	900	1,077	1,192	963	876
	Government	514	150	126	127	111	88
	Debit	-3,080	-828	-740	-640	-872	-870
	Private	-3,066	-826	-735	-637	-868	-862
	Government	-14	-2	-5	-3	-4	-8
II.	CAPITAL AND FINANCIAL ACCOUNT	-3,742	59	-673	-1,054	-2,074	288
D.	Capital Account	-24	-11	-7	-2	-4	-14
	<i>Migrants' Transfers</i>	-24	-11	-7	-2	-4	-14
E.	Financial Account	-3,718	70	-666	-1,052	-2,070	302
	Direct Investment	1,885	395	1,223	56	211	458
	Abroad	153	-255	547	-98	-41	-263
	In Mauritius	1,732	650	676	154	252	721
	Portfolio Investment	-499	-110	-216	2	-175	74
	Assets	-756	-234	-133	-201	-188	-169
	Equity Securities	-756	-234	-133	-201	-188	-169
	Debt Securities	0	0	0	0	0	0
	Liabilities	257	124	-83	203	13	243
	Equity Securities	226	-54	93	69	118	188
	Debt Securities	31	178	-176	134	-105	55
	Other Investment	1,101	1,250	82	286	-517	644
	Assets	-620	701	-1,583	-364	626	1,239
	General Government	0	0	0	0	0	0
	Banks	466	434	-1,593	1,195	430	615
	Other Sectors: Long-term	0	0	0	0	0	0
	Other Sectors: Short-term	-1,086	267	10	-1,559	196	624
	Liabilities	1,721	549	1,665	650	-1,143	-595
	General Government	-237	-83	163	-188	-129	-7
	Banks	135	-842	1,866	-63	-826	-851
	Other Sectors: Long-term	-2,274	686	-1,680	-470	-810	-208
	Other Sectors: Short-term	4,097	788	1,316	1,371	622	471
	Reserve Assets	-6,205	-1,465	-1,755	-1,396	-1,589	-874
	Monetary Gold	0	0	0	0	0	0
	Special Drawing Rights	-11	-4	-2	-2	-3	-2
	Reserve Position in the Fund	-297	0	-262	0	-35	0
	Foreign Exchange	-5,898	-1,461	-1,491	-1,395	-1,551	-872
	Other Claims	1	0	0	1	0	0
III.	NET ERRORS AND OMISSIONS	292	494	369	-1,041	470	-1,231

Notes (i): This table has been recast with a view to providing a more detailed classification of the Balance of Payments.

In line with the methodology laid down in the Fifth Edition of the IMF's Balance of Payments Manual, valuation changes are excluded from reserve assets transactions.

(ii) As from the First Quarter of 2002, data on imports and exports include transactions through the Mauritius Freeport.

¹ Data for 2003 have been revised due to data reclassification by a Category 1 bank.

² Provisional