



BANK OF MAURITIUS

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

Release of Revised Quarterly Balance of Payments 2011 and International Investment Position 2010 & 2011

Under Section 51A of the Bank of Mauritius Act 2004, the Bank of Mauritius has the responsibility for the preparation of the balance of payments (BOP) accounts and the external assets and liabilities position, *i.e.*, the International Investment Position (IIP) of Mauritius.

Since 2010, the Bank has been conducting, with the Financial Services Commission (FSC) as facilitator, a survey of Corporations with a Category 1 Global Business Licence (GBC1) to capture their foreign assets and liabilities positions and transactions data. The 3rd survey, collecting the 2011 cross-border transactions and positions data of GBC1s, was launched in June 2012. The 2012 survey targeted 22 Management Companies (MCs), which administered, according to the FSC, 95 per cent of the total assets of the GBC1 population, whereas the previous GBC1 surveys, carried out in 2010 and 2011, targeted 12 MCs, accounted for 75 per cent of the total assets of the GBC1 population.

The GBC1 questionnaire was substantially recast in 2012. While it retained the core of the earlier version, the 2012 version also called for additional details to meet the requirements of the 2008 IMF Balance of Payments and International Investment Position Manual (BPM6). Among the new data requirements, there is the broader definition of direct investment, which not only includes direct investment relationships but also indirect investment relationships, an instrument breakdown of external debt as well as taxes paid by GBC1s to foreign governments (classified in the BOP as an outward current transfer).

The survey sample results were grossed up to the population estimates using a two-stage procedure. The BOP transactions estimates for 2011 were apportioned into 4 quarters to yield imputed quarterly BOP series using specific ratios based on an indicator series. The grossed-up data were then integrated in the revised quarterly balance of payments (BOP) data for 2011 and revised International Investment Position (IIP) 2010 and 2011.

The 4th GBC1 survey calling for 2012 cross-border transactions and positions data will be launched soon and once the survey results are validated, the Bank will revise the quarterly 2012 BOP statistics. At this stage, the 2012 BOP data include estimates of cross-border transactions of GBC1s.

Statistics Division

15 March 2013