

**Table 46: Quarterly Balance of Payments: 2004 and First Quarter 2005**
*(Rs million)*

	2004 <sup>2</sup>	2004 <sup>2</sup>				2005 <sup>2</sup>
		1st Quarter	2nd Quarter	3rd Quarter <sup>1</sup>	4th Quarter <sup>2</sup>	1st Quarter <sup>2</sup>
<b>I. CURRENT ACCOUNT</b>	<b>-3,183</b>	<b>788</b>	<b>-2,708</b>	<b>-444</b>	<b>-819</b>	<b>643</b>
<b>A. Goods and Services</b>	<b>-4,056</b>	<b>615</b>	<b>-2,890</b>	<b>-848</b>	<b>-933</b>	<b>353</b>
<b>Goods</b>	<b>-15,875</b>	<b>-2,832</b>	<b>-5,153</b>	<b>-2,667</b>	<b>-5,223</b>	<b>-4,083</b>
Exports	55,223	12,218	12,409	15,606	14,990	13,030
Imports	-71,098	-15,050	-17,562	-18,273	-20,213	-17,113
General Merchandise	-16,550	-2,992	-5,330	-2,768	-5,460	-4,503
Credit	53,025	11,733	11,891	15,087	14,314	12,191
Debit	-69,575	-14,725	-17,221	-17,855	-19,774	-16,694
Goods procured in Ports by Carriers	675	160	177	101	237	420
Credit	2,198	485	518	519	676	839
Debit	-1,523	-325	-341	-418	-439	-419
Non-monetary Gold	-191	-59	-38	-48	-46	-44
<b>Services</b>	<b>11,819</b>	<b>3,447</b>	<b>2,263</b>	<b>1,819</b>	<b>4,290</b>	<b>4,436</b>
Credit	39,946	10,395	8,792	8,971	11,788	12,271
Transportation	10,236	2,546	2,037	2,508	3,145	3,074
<i>Passenger</i>	8,252	2,032	1,584	2,024	2,612	2,587
<i>Freight</i>	759	168	175	198	218	183
Other	1,225	346	278	286	315	304
Travel	23,448	6,487	5,448	4,912	6,601	7,076
<i>Business</i>	9,063	2,411	2,255	1,889	2,508	2,923
<i>Personal</i>	14,385	4,076	3,193	3,023	4,093	4,153
Other Services	6,262	1,362	1,307	1,551	2,042	2,121
<i>Private</i>	6,088	1,325	1,279	1,524	1,960	2,054
<i>Government</i>	174	37	28	27	82	67
Debit	-28,127	-6,948	-6,529	-7,152	-7,498	-7,835
Transportation	-12,933	-2,925	-3,079	-3,290	-3,639	-3,460
<i>Passenger</i>	-633	-111	-158	-174	-190	-122
<i>Freight</i>	-5,875	-1,164	-1,440	-1,553	-1,718	-1,449
Other	-6,425	-1,650	-1,481	-1,563	-1,731	-1,889
Travel	-7,001	-1,685	-1,495	-1,954	-1,867	-1,986
<i>Business</i>	-379	-156	-70	-84	-69	-90
<i>Personal</i>	-6,622	-1,529	-1,425	-1,870	-1,798	-1,896
Other Services	-8,193	-2,338	-1,955	-1,908	-1,992	-2,389
<i>Private</i>	-7,706	-2,109	-1,822	-1,830	-1,945	-2,359
<i>Government</i>	-485	-229	-131	-78	-47	-30
<b>B. Income</b>	<b>-377</b>	<b>79</b>	<b>-543</b>	<b>250</b>	<b>-163</b>	<b>-140</b>
Credit	1,420	452	50	518	400	259
Compensation of Employees	22	5	6	5	6	5
Direct Investment Income	112	7	31	25	49	1
Portfolio Investment Income	93	32	33	25	3	9
Other Investment Income	1,193	408	-20	463	342	244
<i>Monetary Authorities</i>	1,166	405	-24	451	334	240
<i>General Government</i>	0	0	0	0	0	0
Other	27	3	4	12	8	4

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(Rs million)

	2004 <sup>2</sup>	2004 <sup>2</sup>				2005 <sup>2</sup>
		1st Quarter	2nd Quarter	3rd Quarter <sup>1</sup>	4th Quarter <sup>2</sup>	1st Quarter <sup>2</sup>
Debit	-1,797	-373	-593	-268	-563	-399
Compensation to Employees	-256	-56	-67	-58	-75	-62
Direct Investment Income	-368	-132	-132	-32	-72	-125
Portfolio Investment Income	-248	-53	-62	-48	-85	-85
Other Investment Income	-926	-132	-332	-131	-331	-127
<i>Monetary Authorities</i>	-13	-3	-3	-3	-4	-4
<i>General Government</i>	-209	-26	-69	-30	-84	-29
<i>Other</i>	-704	-103	-260	-98	-243	-94
<b>C. Current Transfers</b>	<b>1,250</b>	<b>94</b>	<b>725</b>	<b>154</b>	<b>277</b>	<b>430</b>
Credit	4,669	964	1,466	1,069	1,170	1,174
Private	4,023	876	960	1,048	1,139	1,161
Government	646	88	506	21	31	13
Debit	-3,419	-870	-741	-915	-893	-744
Private	-3,306	-862	-734	-882	-828	-727
Government	-113	-8	-7	-33	-65	-17
<b>II. CAPITAL AND FINANCIAL ACCOUNT</b>	<b>-1,513</b>	<b>288</b>	<b>1,675</b>	<b>-2,007</b>	<b>-1,469</b>	<b>-1,763</b>
<b>D. Capital Account</b>	<b>-44</b>	<b>-14</b>	<b>-20</b>	<b>-9</b>	<b>-1</b>	<b>-1</b>
<i>Migrants' Transfers</i>	-44	-14	-20	-9	-1	-1
<b>E. Financial Account</b>	<b>-1,469</b>	<b>302</b>	<b>1,695</b>	<b>-1,998</b>	<b>-1,468</b>	<b>-1,762</b>
<b>Direct Investment</b>	<b>-564</b>	<b>458</b>	<b>239</b>	<b>-817</b>	<b>-444</b>	<b>-200</b>
Abroad	-871	-263	-99	-300	-209	-349
In Mauritius	307	721	338	-517	-235	149
<b>Portfolio Investment</b>	<b>-1,041</b>	<b>74</b>	<b>-644</b>	<b>-158</b>	<b>-313</b>	<b>-362</b>
<b>Assets</b>	<b>-1,457</b>	<b>-169</b>	<b>-398</b>	<b>-353</b>	<b>-537</b>	<b>-453</b>
Equity Securities	-1,457	-169	-398	-353	-537	-453
Debt Securities	0	0	0	0	0	0
<b>Liabilities</b>	<b>416</b>	<b>243</b>	<b>-246</b>	<b>195</b>	<b>224</b>	<b>91</b>
Equity Securities	524	188	89	46	201	126
Debt Securities	-108	55	-335	149	23	-35
<b>Other Investment</b>	<b>-721</b>	<b>644</b>	<b>1,466</b>	<b>-1,309</b>	<b>-1,522</b>	<b>-1,817</b>
<b>Assets</b>	<b>-1,396</b>	<b>1,239</b>	<b>836</b>	<b>-1,104</b>	<b>-2,367</b>	<b>-989</b>
General Government	0	0	0	0	0	0
Banks	-1,330	615	194	-428	-1,711	-894
Other Sectors: Long-term	0	0	0	0	0	0
Other Sectors: Short-term	-66	624	642	-676	-656	-95
<b>Liabilities</b>	<b>675</b>	<b>-595</b>	<b>630</b>	<b>-205</b>	<b>845</b>	<b>-828</b>
General Government	-212	-7	169	-121	-253	93
Banks	1,661	-851	1,431	-6	1,087	-1,216
Other Sectors: Long-term	-2,325	-208	-1,413	-53	-651	-222
Other Sectors: Short-term	1,551	471	443	-25	662	517
<b>Reserve Assets</b>	<b>857</b>	<b>-874</b>	<b>634</b>	<b>286</b>	<b>811</b>	<b>617</b>
Monetary Gold	0	0	0	0	0	0
Special Drawing Rights	-27	-2	-3	-3	-19	-4
Reserve Position in the Fund	0	0	0	0	0	-44
Foreign Exchange	884	-872	637	289	830	665
Other Claims	0	0	0	0	0	0
<b>III. NET ERRORS AND OMISSIONS</b>	<b>4,696</b>	<b>-1,076</b>	<b>1,033</b>	<b>2,451</b>	<b>2,288</b>	<b>1,120</b>

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

<sup>1</sup> Revised Estimates.

<sup>2</sup> Preliminary Estimates.