

Table 46: Quarterly Balance of Payments: 2003-04

(Rs million)

		2003-04 ¹	2003		2004	
			3rd Quarter	4th Quarter	1st Quarter	2nd Quarter
I.	CURRENT ACCOUNT	1,803	1,962	1,425	943	-2,527
A.	Goods and Services	1,163	1,494	1,550	770	-2,651
	Goods	-10,240	-567	-1,954	-2,677	-5,042
	Exports	54,499	14,870	14,736	12,373	12,520
	Imports	-64,739	-15,437	-16,690	-15,050	-17,562
	General Merchandise	-11,040	-793	-2,191	-2,837	-5,219
	Credit	52,542	14,422	14,230	11,888	12,002
	Debit	-63,582	-15,215	-16,421	-14,725	-17,221
	Goods procured in Ports by Carriers	800	226	237	160	177
	Credit	1,957	448	506	485	518
	Debit	-1,157	-222	-269	-325	-341
	Non-monetary Gold	-79	-37	-42		
	Services	11,403	2,061	3,504	3,447	2,391
	Credit	38,147	8,475	10,400	10,395	8,877
	Transportation	9,667	2,311	2,701	2,546	2,109
	<i>Passenger</i>	7,651	1,844	2,191	2,032	1,584
	<i>Freight</i>	712	157	212	168	175
	<i>Other</i>	1,304	310	298	346	350
	Travel	22,394	4,286	6,173	6,487	5,448
	<i>Business</i>	8,108	1,364	2,078	2,411	2,255
	<i>Personal</i>	14,286	2,922	4,095	4,076	3,193
	Other Services	6,086	1,878	1,526	1,362	1,320
	<i>Private</i>	5,888	1,766	1,505	1,325	1,292
	<i>Government</i>	198	112	21	37	28
	Debit	-26,744	-6,414	-6,896	-6,948	-6,486
	Transportation	-11,746	-2,826	-2,957	-2,925	-3,038
	<i>Passenger</i>	-535	-159	-145	-111	-120
	<i>Freight</i>	-5,052	-1,201	-1,241	-1,164	-1,446
	<i>Other</i>	-6,159	-1,466	-1,571	-1,650	-1,472
	Travel	-6,591	-1,653	-1,758	-1,685	-1,495
	<i>Business</i>	-605	-214	-165	-156	-70
	<i>Personal</i>	-5,986	-1,439	-1,593	-1,529	-1,425
	Other Services	-8,407	-1,935	-2,181	-2,338	-1,953
	<i>Private</i>	-7,726	-1,753	-2,042	-2,109	-1,822
	<i>Government</i>	-681	-182	-139	-229	-131
B.	Income	-1,026	-211	-327	79	-567
	Credit	1,074	77	519	452	26
	Compensation of Employees	17	4	4	5	4
	Direct Investment Income	99	4	57	7	31
	Portfolio Investment Income	118	18	57	32	11
	Other Investment Income	840	51	401	408	-20
	<i>Monetary Authorities</i>	809	46	382	405	-24
	<i>General Government</i>	0	0	0	0	0
	<i>Other</i>	31	5	19	3	4

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(Rs million)

	2003-04 ¹	2003		2004	
		3rd Quarter	4th Quarter	1st Quarter	2nd Quarter
Debit	-2,100	-288	-846	-373	-593
Compensation to employees	-264	-59	-84	-56	-65
Direct Investment Income	-627	-37	-326	-132	-132
Portfolio Investment Income	-217	-32	-70	-53	-62
Other Investment Income	-993	-160	-366	-133	-334
<i>Monetary Authorities</i>	-11	-2	-3	-3	-3
<i>General Government</i>	-226	-41	-82	-29	-74
<i>Other</i>	-756	-117	-281	-101	-257
C. Current Transfers	1,666	679	202	94	691
Credit	4,789	1,319	1,074	964	1,432
Private	3,992	1,192	963	876	961
Government	797	127	111	88	471
Debit	-3,123	-640	-872	-870	-741
Private	-3,101	-637	-868	-862	-734
Government	-22	-3	-4	-8	-7
II. CAPITAL AND FINANCIAL ACCOUNT	-986	-1,054	-2,074	288	1,854
D. Capital Account	-40	-2	-4	-14	-20
<i>Migrants' Transfers</i>	-40	-2	-4	-14	-20
E. Financial Account	-946	-1,052	-2,070	302	1,874
Direct Investment	964	56	211	458	239
Abroad	-501	-98	-41	-263	-99
In Mauritius	1,465	154	252	721	338
Portfolio Investment	-664	2	-175	74	-565
Assets	-877	-201	-188	-169	-319
Equity Securities	-877	-201	-188	-169	-319
Debt Securities	0	0	0	0	0
Liabilities	213	203	13	243	-246
Equity Securities	464	69	118	188	89
Debt Securities	-251	134	-105	55	-335
Other Investment	1,979	286	-517	644	1,566
Assets	2,337	-364	626	1,239	836
General Government	0	0	0	0	0
Banks	2,434	1,195	430	615	194
Other Sectors: Long-term	0	0	0	0	0
Other Sectors: Short-term	-97	-1,559	196	624	642
Liabilities	-358	650	-1,143	-595	730
General Government	-55	-188	-129	-7	269
Banks	-309	-63	-826	-851	1,431
Other Sectors: Long-term	-2,901	-470	-810	-208	-1,413
Other Sectors: Short-term	2,907	1,371	622	471	443
Reserve Assets	-3,225	-1,396	-1,589	-874	634
Monetary Gold	0	0	0	0	0
Special Drawing Rights	-10	-2	-3	-2	-3
Reserve Position in the Fund	-35	0	-35	0	0
Foreign Exchange	-3,181	-1,395	-1,551	-872	637
Other Claims	1	1	0	0	0
III. NET ERRORS AND OMISSIONS	-817	-908	649	-1,231	673

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 Provisional