

## BALANCE OF PAYMENTS (BoP) DEVELOPMENTS<sup>1</sup>:

Preliminary estimates for 1<sup>st</sup> Quarter 2015 (2015Q1)



**Preliminary estimates of Mauritius' balance of payments data for the first quarter of 2015** pointed a current account deficit of Rs5,938 million, lower than Rs6,766 million estimated for 2014Q1.

**The merchandise trade deficit improved marginally to Rs13,405 million in 2015Q1, from Rs13,571 million in 2014Q1.** Exports of goods (f.o.b.) rose by 14.1 per cent, year-on-year, while imports of goods (f.o.b.) grew at a lower pace of 8.0 per cent. Exclusive of *"Ships' stores and bunkers"*, exports of goods recorded a higher increase of 20.5 per cent, driven mainly by re-exports of *"Telecommunication equipment & accessories"*. The rise in imports of goods reflected essentially higher imports of *"Machinery and equipment"* and *"Manufactured goods classified chiefly by material"*.

**The services and income accounts are estimated to have generated surpluses in 2015Q1, thus partially offsetting the merchandise trade deficit.** The services account is estimated at Rs5,301 million compared to Rs5,375 million in 2014Q1. The surplus on the income account is estimated at Rs4,012 million compared to Rs3,620 million in 2014Q1. The deficit on the current transfers account amounted to Rs1,846 million compared to Rs2,190 million in 2014Q1.

**The capital and financial account, inclusive of reserve assets, is estimated to record net inflows of Rs3,461 million in 2015Q1 compared to Rs14,129 million in the corresponding quarter of 2014.** Direct investment in Mauritius recorded net inflows of Rs75,664 million while direct investment abroad registered net outflows of Rs59,087 million. Portfolio investment posted net outflows of Rs4,935 million, while the 'Other investment' account recorded net outflows of Rs3,703 million.

**However, exclusive of cross-border transactions of GBC1s, non-residents' direct investment in Mauritius, net of repatriation, registered higher net inflows of Rs2,118 million in 2015Q1 compared to net inflows Rs1,583 million in 2014Q1.**

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<sup>1</sup> Including estimates for cross-border transactions of GBC1s

**The gross official international reserves of the country, on a BoP basis and exclusive of valuation change, accrued further by Rs4,455 million, in 2015Q1, compared to an overall BOP surplus of Rs6,090 million in 2014Q1.**

**Statistics Division**

**12 June 2015**