

International Investment Position of Mauritius as at Year-End 2008

The International Investment Position (IIP) is compiled annually by the Bank in line with international standards and conventions as laid down in the 5th edition of the Balance of Payment Manual (BPM5, 1993) of the International Monetary Fund. Owing to limited data sources, a partial coverage of the IIP is presented for Mauritius. This partial IIP covers the foreign assets and liabilities of the Public Sector, Depository Corporations, Insurance Companies, and Pension Funds.

The net IIP of Mauritius, defined as the difference between external assets and liabilities, decreased to US\$2,259 million as at year-end 2008 from US\$2,410 million as at year-end 2007. The decrease was attributed to a higher decrease of US\$911 million in total external assets compared to a decrease of US\$759 million in external liabilities. As a percentage of GDP, the net IIP was equivalent to 24.2 per cent at year-end 2008 compared to 32.1 per cent at year-end 2007.

(US\$ million)

Period	2007	2008¹
International Investment Position, net	2,410	2,259
Assets	12,715	11,804
Portfolio investment	1,417	1,435
Equity securities	430	350
Banks	120	117
Other sectors	310	233
Debt securities	987	1,085
Bonds and notes	987	1,085
Banks	980	1,076
Other sectors	7	9
Money-market instruments	0	0
Financial derivatives	730	1,223
Banks	730	1,223
Other investment	8,747	7,360
Loans	5,600	6,918
Banks	5,600	6,918
Short-term	5,600	6,918
Currency and deposits	2,897	292
Banks	2,897	292
Other assets	250	150
Banks	92	23
Short-term	92	23
Other sectors	157	128
Short-term	157	128
Reserve assets	1,822	1,786
Monetary gold	41	43
Special drawing rights	29	29
Reserve position in the Fund	11	20
Foreign exchange	1,740	1,693
Liabilities	10,305	9,545
Portfolio investment	918	259
Equity securities	181	188
Other sectors	181	188
Debt securities	737	71
Bonds and notes	56	50
Other sectors	56	50
Money-market instruments	681	22
Monetary authorities	3	0
General government	117	9
Banks	561	12
Financial derivatives	830	1,239
Banks	830	1,239
Other investment	8,556	8,047
Loans	4,073	4,111
General government	695	655
Long-term	695	655
Banks	3,316	3,407
Short-term	3,316	3,407
Other sectors	62	49
Long-term	62	49
Currency and deposits	4,327	3,809
Banks	4,327	3,809
Other liabilities	156	127
Banks	156	127
Short-term	156	127

Source : Statistics Division

¹ Provisional