

**Foreign exchange transactions of Money-changers and Foreign Exchange Dealers**

The Bank of Mauritius (the Bank) is the official compiler of external sector statistics in Mauritius. The Bank adheres to international best practices and standards in the compilation of such statistics. As part of its endeavour to improve on data sources to capture transactions between residents and non-residents, the Bank has been culling data on the purchases and sales of foreign currencies by Money-changers and Foreign exchange dealers for inclusion in Balance of Payments (BoP) statistics. It has been observed that in recent years the activities of Money-changers and Foreign exchange dealers have undergone noticeable growth and their direct contribution to gross tourism earnings of the country has been deemed important.

A consolidation of the activities of these institutions provided data on additional tourism receipts from non-residents as well as foreign exchange outflows by residents, mainly for travel purposes. After undergoing a validation process, the Bank has decided to supplement the tourism earnings data culled from banks with those thus obtained from Money-changers and Foreign exchange dealers, effective January 2015. Accordingly, the Bank is releasing revised monthly tourism earnings data that includes transactions of Money-changers and Foreign exchange dealers. Table 1 shows the revised tourism earnings for January to September 2015.

Table 1: Tourist Arrivals and Tourism Earnings: January to September 2015

	Tourist Arrivals	Revised Tourism Earnings ¹ (Rs million)
Jan-15	103,606	4,872
Feb-15	91,128	3,918
Mar-15	96,595	4,381
Apr-15	90,327	4,091
May-15	87,067	3,659
Jun-15	65,459	3,318
Jul-15	95,695	3,570
Aug-15	89,422	3,654
Sep-15	84,456	3,705
Total	803,755	35,169

¹ Refers to tourism earnings estimated from banking records and returns from Money-changers and Foreign exchange dealers.