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International Developments

In March 2011, the US dollar, on average, depreciated against the euro, Pound sterling and Japanese yen. The US dollar tumbled on the view that higher oil prices would push other central banks to raise interest rates faster than the Fed. At the Federal Open Market Committee (FOMC) meeting on 15 March 2011, the Fed maintained its benchmark interest rate at the record low of 0-0.25 per cent. In its accompanying statement, the Fed said the economy was gaining traction but flagged potential inflation risks from costlier energy and food products. Comments from Chairman Ben Bernanke, which did little to alter the view that US official rate would be on hold at the current ultra-low levels for a protracted period, weighed on the greenback. However, the US dollar got some respite in the fourth week of the month as US yields steadily rose after several Fed policymakers said the central bank would have to start tightening monetary policy soon to avoid inflation and that further bond purchases were not needed to support the economy. Separately, the US economy grew more quickly than previously estimated in the fourth quarter of 2010 as businesses restocked shelves to meet rising demand though consumer sentiment fell in March to its lowest level in more than a year as gasoline and food prices rose.

The euro strengthened against the US dollar in March 2011, trading at an average of US\$1.4010 compared to an average of US\$1.3650 in February 2011. At the beginning of the month, the single currency strengthened following expectations that euro zone interest rates would rise faster than those in the United States. The ECB left its key refinancing rate unchanged at 1 per cent at its Governing Council meeting on 3 March 2011 but at the post-meeting conference, ECB President Jean-Claude Trichet hinted that euro zone rates could rise next month. The euro briefly dipped against the US dollar amid sovereign debt worries and concerns that policymakers were struggling to agree on measures to resolve the debt crisis. The euro remained under pressure, weighed down by widening Greek spreads over German Bunds, Portugal's soaring debt issuance cost and a cut in Spain's credit rating. Thereafter the common currency moved higher after euro zone leaders reached a deal on a competitiveness pact and agreed to boost a euro zone bailout fund and make loans cheaper. Solid demand at a Spanish bond auction and hawkish comments from euro zone officials boosted the euro, which reached an intra-month high of US\$1.4222 on 22 March 2011. The euro lost some ground over worries about debt problems in Portugal and Ireland and political problems in Portugal and Germany. The single currency ended the month trading around US\$1.4159.

The Pound sterling appreciated marginally, on average, against the US dollar during March 2011, trading at an average of US\$1.6159 compared to an average of US\$1.6133 in the previous month. During the first half of the month, the UK currency weakened against the US dollar due to poor data releases as well as the Bank of England (BoE) decision to leave its Bank Rate unchanged at 0.5 per cent on 10 March 2011, which prompted investors to pare back expectations for UK rate rises in 2011. The Pound sterling was also pressured by investors cutting their exposure to perceived higher-risk currencies and assets in the wake of the devastating earthquake in Japan. Thereafter, the British currency regained some ground against the US dollar on the back of the latter's broad-based weakness on international markets. The Pound sterling hit an intra-month high of US\$1.6365 on 23 March 2011 after stronger-than-expected UK inflation data increased the chances of an interest rate rise within the next few months. Towards the end of the month, the UK currency dipped on weak retail sales data, which raised concerns about a fragile economy, and Moody's warning that slower growth could make it harder to rein in the budget deficit. A dovish tone from the MPC minutes and the Chancellor of the Exchequer, George Osborne, cutting the UK growth outlook, pushed sterling further down. The Pound sterling reached an intra-month low of US\$1.6001 on 30 March 2011 given expectations that UK interest rate rises would lag those in the euro zone. The Office for National Statistics revised fourth-quarter GDP growth upwards to -0.5 per cent on the quarter from its previous estimate of -0.6 per cent, though the new figure is still the biggest decline since the second quarter of 2009.

Overall, global equity markets posted a mixed performance in March 2011. US stocks ended a solid quarter in March, with underlying strength in the economy spurring optimism. However, with the lowest volume of transactions recorded in the first quarter of 2011, it would appear that the recent rally in the US stocks may have come to an end. Although economic recovery in the world's largest economy provided some support, British and European shares were pressured by concerns about the state of finances in the peripheral euro zone countries and the continuing crisis in Libya. Concerns about the global economy were already weighing on Japan's Nikkei average before it fell by 18 per cent in the aftermath of the earthquake. Over the month, Dow Jones Industrial Average gained 1.35 per cent while NASDAQ went down by 0.04 per cent. CAC-40 and FTSE shed 1.45 per cent and 1.42 per cent, respectively. Among emerging stock markets, Shanghai SEC, Hang Seng and Bombay SENSEX gained 0.79 per cent, 0.81 per cent and 9.10 per cent, respectively, while JALSH fell by 0.21 per cent.

Domestic Developments

Tourist arrivals went up by 6.9 per cent, from 72,366 in February 2010 to 77,390 in February 2011, while gross tourist receipts increased by 10.1 per cent, from Rs3,323 million in February 2010 to Rs3,660 million in February 2011. In the year March 2010 to February 2011, tourist arrivals increased by 8.0 per cent to reach 949,828 compared to 879,096 tourist arrivals recorded over the previous corresponding period. Tourist receipts for the period March 2010 to February 2011 rose by 10.0 per cent to reach Rs39,815 million compared to Rs36,193 million registered over the previous corresponding period.

In the March 2011 issue of National Accounts, the CSO has revised the growth rate for 2010 up to 4.4 per cent, higher than the 4.2 per cent growth estimated in December 2010. For 2011, the economy is projected to grow at a slightly higher rate of 4.5 per cent. Higher growth is expected in 'Manufacturing' (3.3 per cent), 'Wholesale and retail trade' (4.4 per cent), 'Transport and communications' (5.6 per cent), 'Financial intermediation' (5.5 per cent) and 'Real estate, renting and business activities' (6.7 per cent). However, the 'Construction' and 'Hotels and restaurants' sectors are expected to slow down to 1.0 per cent and 4.0 per cent, respectively, in 2011.

The Consumer Price Index (CPI) rose from 126.7 in February 2011 to 127.4 in March 2011. The main contributors to the rise in the index between February 2011 and March 2011 were meat, vegetables, other food products, gasoline, air tickets, cakes and snacks and other goods and services (+0.1 index point each). Division-wise, a rise of 1.6 per cent was recorded for "Transport" followed by "Restaurants and hotels" (+1.4 per cent), "Food and non alcoholic beverages" (+0.8 per cent), "Alcoholic beverages and tobacco" (+0.1 per cent). The divisions "Health" and "Miscellaneous goods and services" recorded a decrease of 0.2 per cent each, the index for "Furnishings, household equipment and routine household maintenance" fell by 0.1 per cent while "Clothing and footwear", "Housing, water, electricity, gas and other fuels", "Communication", "Recreation and culture" and "Education" recorded no change in their indices.

The rate of inflation for the twelve-month period ended March 2011 stood at 4.0 per cent, up from 3.6 per cent for the twelve-month period ended February 2011. Year-on-Year inflation rate went up to 7.2 per cent in March 2011, from 6.8 per cent in February 2011.

Between February and March 2011, for the twelve month period, CORE1 inflation went up from 3.7 per cent to 4.0 per cent while CORE2 inflation rose from 3.2 per cent to 3.5 per cent. TRIM10 inflation stood at 3.8 per cent in March 2011, up from 3.5 per cent for the twelve-month period ended February 2011.

Net foreign assets of depository corporations went down by Rs2,573 million, or 2.4 per cent, from Rs107,976 million at the end of January 2011 to Rs105,403 million at the end of February 2011. The

decrease reflected largely the fall in net foreign assets of other depository corporations. Net foreign assets of other depository corporations decreased by Rs2,532 million, or 6.8 per cent, to Rs34,807 million while those of the Bank of Mauritius went down by Rs41 million, or 0.1 per cent to Rs70,596 million

Domestic claims of depository corporations, excluding claims on GBL holders, rose by Rs2,365 million, or 0.8 per cent, from Rs302,045 million at the end of January 2011 to Rs304,410 million at the end of February 2011. Net claims on budgetary central Government decreased by Rs936 million, or 1.8 per cent, from Rs51,731 million at the end of January 2011 to Rs50,795 million at the end of February 2011. Claims on other sectors, that is, credit to the private sector went up by Rs3,301 million, or 1.3 per cent, to Rs253,615 million in February 2011.

Net claims on budgetary central Government from the Bank of Mauritius went up by Rs719 million, or 27.0 per cent, from negative Rs2,666 million at the end of January 2011 to negative Rs1,947 million at the end of February 2011. Net claims on budgetary central Government from other depository corporations went down by Rs1,655 million, or 3.0 per cent, from Rs54,397 million to Rs52,742 million.

Claims on Other Sectors from the Bank of Mauritius decreased by 1.4 per cent to Rs146 million at the end of February 2011 while claims on Other Sectors from other depository corporations increased by Rs3,303 million, or 1.3 per cent, from Rs250,166 million to Rs253,469 million.

Broad Money Liabilities (BML) went down by Rs1,428 million, or 0.5 per cent, from Rs316,704 million at the end of January 2011 to Rs315,276 million at the end of February 2011. Of the components of BML, currency with public decreased by Rs262 million, or 1.5 per cent, to Rs17,749 million while transferable deposits decreased by Rs2,275 million, or 3.3 per cent, to Rs66,426 million. Savings deposits went up by Rs2,341 million or 2.2 per cent, to Rs109,434 million while time deposits decreased by Rs1,340 million, or 1.1 per cent, to Rs118,534 million. Securities other than shares included in broad money went up by Rs109 million or 3.6 per cent, from Rs3,024 million at the end of January 2011 to Rs3,133 million at the end of February 2011.

The monetary base went down by Rs751 million, or 1.7 per cent, from Rs44,342 million at the end of January 2011 to Rs43,591 million at the end of February 2011. Currency in circulation decreased by Rs698 million, or 3.3 per cent, from Rs21,237 million to Rs20,539 million while liabilities to other depository corporations went down by Rs88 million, or 0.4 per cent, from Rs22,843 million to Rs22,755 million.

Broad Money Liabilities multiplier went up from 7.1 per cent at the end January 2011 to 7.2 at the end of February 2011.

In March 2011, the Bank issued Government of Mauritius Treasury Bills for a total nominal amount of Rs3,985 million through the weekly Primary Auctions. Between end-February 2011 and end-March 2011, the weighted yield for the 182-Day Bills declined from 1.83 per cent to 1.80 per cent while the weighted yield for the 364-Day Bills increased from 3.14 per cent to 3.53 per cent. No bids were accepted for 91-Day Bills at the auctions held in March 2011.

The overall weighted yield as at end March 2011 stood at 2.25 per cent down from 2.54 per cent as at the end of February 2011. The market preference was skewed towards the 182-Day Bills in March 2011 with bids in 91-Day, 182-Day and 364-Day maturities representing around 16.3 per cent, 58.1 per cent and 25.6 per cent, respectively, of total bids received.

On 8 March 2011, the Bank re-opened the issue of the 8.75% Ten-Year Government of Mauritius Bonds due on 9 July 2020 through an auction held on Wednesday 16 March 2011 for an amount of Rs2,000

million for settlement on Friday 18 March 2011. Out of the 50 bids received for a total nominal amount of Rs3,076.6 million at the auction, 29 bids for a total nominal amount of Rs939.1 million were accepted. The lowest yield received and the highest yield accepted stood at 7.50 per cent and 9.00 per cent, respectively, whilst the weighted yield was 8.23 per cent.

The Bank issued Rs570 million nominal 182-Day Bank of Mauritius Bills at the auction held on 11 March 2011.

At the monthly auction of Government of Mauritius Treasury Notes (GMTN) held in March 2011, Treasury Notes for a total nominal amount of Rs1,200 million with maturities of 2, 3 and 4 years and bearing interest at the rate of 4.50, 4.75 and 5.00 per cent per annum, respectively, were put on tender. Bids received for the three maturities totalled Rs2,000.0 million and the amount accepted was Rs1,200 million. Bids accepted in the three maturities of 2, 3 and 4 years respectively were Rs650.0 million, Rs150.0 million and Rs400.0 million, respectively. The weighted yields were 4.48 per cent, 4.97 per cent and 5.42 per cent, respectively. The market preference remained skewed towards the 2-Year maturity with bids accounting for 72.5 per cent of total bids received.

An amount of Rs735.9 million nominal 2-Year Bank of Mauritius Notes was issued on 25 March 2011 at a weighted yield of 4.48 per cent.

During the month under review, Rs0.8 million worth of Treasury Bills/Treasury Notes were sold over the counter at the Bank to members of the public. No bill was traded by primary dealers during the month.

Transactions on the interbank money market in March 2011 totalled Rs16,505 million with a daily average of Rs611 million compared to Rs897 million for the previous month. A high of Rs2,420 million and a trough of Rs20 million were recorded in March 2011. The weighted average overnight interbank rate in March 2011 stood at 1.61 per cent down from 1.75 per cent in February 2011.

As at end March 2011, no amount was outstanding under the Special Line of Credit made available to Small and Medium Planters.

During the period under review, the Bank intervened on the domestic foreign exchange market and purchased a total amount of USD37.875 million and EUR2.05 million from banks and foreign exchange dealers and sold USD49.10 million to its customers.

The weighted average dealt selling rates of the rupee, which are calculated on the basis of transactions of US\$30,000 and above, or the equivalent in other foreign currencies conducted by banks and Bank of Mauritius, appreciated, on average, against the US dollar and the Pound sterling but depreciated against the Euro between February and March 2011.

At the end of February 2011, the net international reserves of the country stood at Rs106,602 million compared to Rs109,176 million at the end of January 2011. The end-February 2011 level of net international reserves of the country, based on the value of import bill for the year 2010, represented 40.9 weeks of imports, down from 41.9 weeks of imports at the end of January 2011. The gross foreign exchange reserves of the Bank of Mauritius increased from Rs74,745 million as at end-February 2011 to Rs76,484 million at the end of March 2011.



BANK OF MAURITIUS

Website: <http://bom.intnet.mu>

PROSPECTUS

8.75% TEN-YEAR GOVERNMENT OF MAURITIUS BONDS (RE-OPENING)

On 05 July 2010, the Bank of Mauritius announced the issue of Ten-Year Government of Mauritius Bonds on 09 July 2010 for an amount of **Rs2,000 million** through an auction held on 07 July 2010. As a result of the auction, the coupon rate was set at 8.75 per cent. On 3 December 2010, the auction was reopened for an amount of **Rs2,000 million**.

2. Pursuant to section 5 of the Public Debt Management Act 2008 and section 57 of the Bank of Mauritius Act 2004, the Bank is pleased to announce the re-opening of the 8.75% Ten-Year Government of Mauritius Bonds due on 09 July 2020 through an auction to be held on Wednesday 16 March 2011 for an amount of **Rs2,000 million**.

3. The Bank will receive bids for this auction on the same day, i.e. Wednesday 16 March 2011 on a **yield basis** quoted to two decimal places, in multiples of Rs100,000, on tender forms which are obtainable at its seat or on its website. Bidders may submit, for their own account, up to a maximum of five bids, one for each bid yield, which, however, should not exceed the tender amount in the aggregate. Bidders may also submit bids for the account of each of their customers on the same conditions. Banks may submit their bids through the Reuters Dealing System. **All Tender Forms must bear the official stamp of the institution submitting the bid.**

4. Applications from individuals and non-financial institutions should be made through banks or licensed stockbrokers offering these services. Individuals may submit applications in their own names or jointly with another individual. Minors must, however, be represented by a legal guardian. Individuals must produce their National Identity Cards and a Utility Bill, e.g CWA, CEB, telephone bills etc, as proof of address. In case of minors, the original of their birth certificates should be produced.

5. The completed Tender Form for this auction should be placed in a sealed envelope marked "Tender for Ten-Year Government of Mauritius Bonds (re-opening)" and should be deposited in the tender box at the Banking Hall of the Bank of Mauritius Tower, Cr Royal & Bourbon Streets, Port Louis, **before 10.00 a.m. on Wednesday 16 March 2011**. The results of the auction will be announced on the same day and successful tenderers will be required to collect their letter of acceptance from the Bank and effect payment of the cost price of the Bonds through the Mauritius Automated Clearing and Settlement System (MACSS) at latest **by 11.00 a.m. on Friday 18 March 2011**. Maturity proceeds and interests accruing on the Bonds will also be paid by the Bank through the MACSS.

6. The Bonds will be issued dated **18 March 2011** and will mature and be redeemed at par by the Bank of Mauritius on **09 July 2020**.

7. Interest on these Bonds will be paid half-yearly on 09 January and 09 July by the Bank during the currency of the Bonds to the bank account of the registered bondholder(s) or any other person authorised by the bondholder(s). Interest will accrue on the Bonds as from 09 January 2011 on the nominal amount allotted and will cease on the date of their maturity.

8. The payment for the Bonds will include accrued interest on the nominal value of the Bonds allotted in the auction from the date of the last interest payment i.e. 09 January 2011 to 18 March 2011.

9. The other terms and conditions contained in the Prospectus of the Ten-Year Government of Mauritius Bonds dated 05 July 2010 which is also available on our website, remain the same.

8 March 2011



BANK OF MAURITIUS

Website: <http://bom.intnet.mu>

GOVERNMENT OF MAURITIUS TREASURY NOTES

The Bank of Mauritius will, on **Wednesday 23 March 2011**, sell through auction, Government of Mauritius Treasury Notes (GMTN), for a nominal amount of **Rs1,200 million**, with maturities of 2, 3 and 4 years bearing interest at the rate of 4.50, 4.75 and 5.00 per cent per annum respectively. In the event of oversubscription, the Bank may accept bids for amounts higher than Rs1,200 million or issue at the weighted accepted yield for each maturity of GMTN, Bank of Mauritius Notes to bidders who are willing to so accept.

2. The Bank will receive bids for this auction on the same day, i.e **Wednesday 23 March 2011** on a yield basis quoted to two decimal places, in multiples of Rs100,000, on tender forms which are obtainable at its seat or on its website at <http://bom.intnet.mu>. Bidders may submit, for their own account and for GMTN of each maturity, up to a maximum of five bids, one for each bid yield, which, however, should not exceed the tender amount in the aggregate. Bidders may also submit bids for the account of each of their customers on the same conditions. Applications received after the prescribed time and date will not be considered.

3. The completed tender form/s should be placed in a sealed envelope marked “Tender for 2-Year GMTN”, “Tender for 3-Year GMTN” or “Tender for 4-Year GMTN”, as the case may be and should be deposited in the tender box at the Banking Hall of the Bank of Mauritius Tower, Cr Royal & Bourbon Streets, Port Louis, **before 10.00 a.m. on Wednesday 23 March 2011**. Banks may submit their bids through the Reuters Dealing System.

4. Results of the auction will be announced on the same day and successful bidders will be required to effect payment of the cost price of the GMTN/ Bank of Mauritius Notes through the Mauritius Automated Clearing and Settlement System, at latest by **11.00 a.m. on Friday 25 March 2011**.

5 The other terms and conditions will be the same as those specified in our Prospectus dated 13 September 2005.

6. The Bank of Mauritius reserves the right to accept or reject any bid either in full or in part, without assigning any reason in respect thereof.

15 March 2011

**Address by Mr Rundheersing Bheenick, Governor, Bank of Mauritius,
at the Launching Ceremony of CIM Visa Card By CIM Finance Ltd,
23 March 2011**

Let me begin by thanking CIM Finance Ltd for their invitation to be the guest of honour at the launching ceremony of the CIM Visa card. Outright I can say that you have moved today a step further in the financial sector by introducing your second credit card. You took your first step in 1996 when you started offering leasing services. In 2005, you became the first and to-date the only non-bank financial institution to issue a credit card with the MasterCard accreditation in Sub-Saharan Africa. Today your company has assets of around 4.4 billion rupees, including your HP and factoring business, and you describe yourself as a leading provider of consumer credit in Mauritius. Your company has come a long way indeed!

You demonstrate your desire to continue to expand your financial products. The impetus does involve globalization. The Visa Card will enable your customers to gain access to the Visa global payments network, which reportedly operates in more than 200 countries. The launching of the Visa Card is in line with economic openness, an objective pursued by the Bank. May I therefore congratulate the Management and staff of CIM Finance Ltd for their commitment to enhance the quality, depth and outreach of the services that they provide?

I understand that you will soon be launching the *PayMobile*, a mobile payment system. May I digress a little to comment on this new product which falls into what I would call a grey area? Let me share with you some of my thoughts on the matter. The Bank of Mauritius is not empowered, according to our interpretation of the law, to authorise mobile money transfers. On the other hand, the law requires us to manage the national clearing, payment and settlement system, in collaboration with other relevant supervisory and regulatory bodies, and if the *PayMobile* is a mode of payment, then it would come under our purview. These issues raise many questions, namely that of “e-money” regulation, consumer protection, stability of the financial system, and competition and interoperability.

E-money has in some countries moved from a payment product to a full transactional banking product that could be used in other ways, such as a savings account. In Mauritius, where our mobile penetration rate is 99 per cent for a population of nearly 1.3 million (and around 375,000 fixed telephone lines), this means of payment seems very convenient for low-value transactions. If the service runs in the low-value segment, it would not have systemic impact. But the matter needs to be discussed further with all parties concerned – CIM Finance, the telephone service provider, the carrier or gateway, and other regulators, namely the Financial Services Commission and the Information and Communication Technologies Authority (ICTA). There should be some coordination between financial and telecoms regulators. In fact I have already had meetings with the ICTA in this respect. Regardless of what the law says, I don’t believe that it was the intent of the legislator that a payment product would go unregulated. Please do not get me wrong – we are

not against this new product! But we need to be prudent and alive to any possible danger and ensure that there are not any pitfalls ahead.

To come back to CIM Visa card – the Bank of Mauritius fully backs such developments and pledges the necessary support to all financial institutions which roll-out new products for the benefit of their clients. But as the regulator, we are fully aware that along with such initiatives comes a wide range of inherent risks. These risks should be carefully evaluated and credible mitigation measures must be put in place to ensure the safety of depositors’ funds and preserve the soundness of the financial system.

My first advice to you is that you should conduct a proper screening of your clients to ensure that your credit card advances do not turn into bad loans. You should ensure that you have in place procedures to chase the bad clients, and a good fraud investigation framework. Your recent participation in the Mauritius Credit Information Bureau will certainly contribute to a better assessment of the creditworthiness of your prospective borrowers and reduce your non-performing loan ratio. Therefore, prudence in credit risk management should be your priority.

Growth in the use of credit cards has been, to say the least, spectacular. Between 2000 and 2010, credit card advances increased by more than 175 per cent. The credit card has grown to become a ubiquitous financial product used by households. There are presently more than one million credit cards in circulation for total advances amounting to 1.6 billion rupees – the biggest chunk, 1.5 billion rupees, represent personal and professional sectors – which means that there has been a notable change in consumer behavior.

Consumers use credit cards for two purposes: (i) as a substitute for cash and cheques, and (ii) as a source of revolving credit. Therefore my concern is whether the consumer fully understands the costs and implications of using credit cards and whether credit cards are encouraging over-indebtedness, particularly for those least able to pay? In the US, for example, many households have thus been caught in the so-called “plastic trap” – consumers do not seem to be able to repay their balance, especially those who opt to pay only the minimum repayment amount by the due date of each month. In Mauritius, credit card advances currently represent around 3 per cent of total household credit. Concurrently, credit to the household sector by banks has been growing at a faster pace than nominal GDP (although the credit was mainly for property acquisition, generally viewed as a low risk investment.) As a regulator we need to remain vigilant and keep an eye on the delinquency rate of credit cards. And so should you for the health of your loan portfolio.

My second concern which of course is more in the nature of an inducement, not a concern, for you is that card business is very good business. Financial institutions that are in the card business know that they make very good money from card-related fees. Since credit cards are unsecured in nature, interest rates on credit cards are very high – around 2 per cent monthly. There are also fees for late payments, fees for cash withdrawal, and other penalties, on top of the hidden “swipe fees” that

banks and credit card companies collect each time a customer pays with his credit card. Unfortunately, most of the time, such costs are passed on to the customer. And I can tell you, time and again we receive complaints from the public that credit card fees are prohibitive. In the US there is what I call the Battle of the Swipe Fees raging on. The Senate passed an amendment directing the Federal Reserve to reduce “swipe fees” (on debit cards) and to limit them to the “reasonable and proportional” cost of each transaction. You can imagine the intense lobbying from banks to push for changes, or outright repeal of such a legal requirement, arguing that they are being deprived of a significant source of revenue and that they would be forced to trim down on some of their services to recoup the loss. On the other hand, you have merchants arguing that the fees levied by banks are too high and that without those fees, they could offer products at reduced price to customers. The battle over the swipe fees is in full swing – each party hotly defending his position. My concern as a regulator here is that financial institutions should of course be able to cover their costs but, at the same time, the customer should get a fair deal.

This leads me to my second advice to you: Make sure that information on credit terms is available to your customers, and equally important, that they fully understand them – this will enable them to use their cards wisely. We can draw our inspiration from US Credit Card Accountability Act of 2009. The law protects consumer rights and abolishes the “predatory” lending practices I referred to earlier. One of the requirements is that monthly credit card statements should include information on how much that credit is actually costing the consumer. The statement now indicates the amount of time it will take for the client to pay off his balance if he only makes the minimum payments. It also indicates how much he needs to pay each month to get rid of that balance in three years. Such requirements go a long way towards a better management of credit card debt in a country which has about 54 million households with credit card debt – each carrying over 3,000 dollars. If these requirements are good for post-crisis US, they surely have some interest for us.

Our Banking Act (2004) makes it mandatory on financial institutions to disclose information on credit terms, while not being as specific as the more recent US law. I would urge customers to pay attention to those terms to avoid paying interest which could instead have gone in a savings product.

Financial institutions do not spare any effort to promote the use of cards – they offer exclusive discounts in restaurants and shops, insurance covers, gift vouchers; frequent card users can even win cars. We are becoming a consumerist society – which brings me to my third concern: The savings culture is losing ground. Over a ten-year span, we note that the savings rate nearly halved, declining from 26.3 per cent in 2000 to 14.4 per cent in 2010. Concurrently final household consumption has risen from 60.3 per cent in 2000 to 74.8 cent in 2010. We are witnessing a radical societal change since the last decade. A new economic model is taking shape – lenders are manufacturing more credit facilities, and consumers are borrowing more in order to keep spending. We in Mauritius need to be cautious about this drastic transformation – we should not fall into the trap of a credit culture but find ways to go back to our savings traditions.

Many analysts relate the low savings rate to the fall in the Key Repo Rate – an argument that I do not fully endorse. In simple economic terms, savings is income minus consumption. So as our standard of living rises, our needs increase, consumption rises, and our disposable income gets squeezed. This is why we at the Bank of Mauritius have always resisted pressures from certain sectors to take monetary policy decisions in their favour – our major concern has always been the interest of the wider economy.

Turning to the state of our financial sector, the last IMF Article IV Mission made positive comments on the supervision and regulation of the banking sector by the Bank. The regulatory and supervisory framework greatly contributed to the resilience of the sector. We will therefore continue to strengthen our supervisory framework, and our supervisors will continue to remind and badger institutions to hold firm to sound risk management principles.

Another issue is competition in the banking sector. We believe that the best way to enhance competition in the banking sector is to make it more transparent and as competitive as possible so that consumers can make more informed decisions in their choice of financial products. The issue of transparency is very important for the Bank. Transparency enhances competition and competition is good because it promotes economic efficiency and ultimately growth. It maximizes welfare by ensuring that the greatest quantity of credit is supplied at the lowest price. After almost two years of hard work and consultation with banks, our framework for assessing the financial strength of banks, the CAMEL Rating has been refined and will be made public at the beginning of next month. For those who may not know it, the CAMEL rating framework is made up of five components – **C**apital, **A**sset quality, **M**anagement, **E**arnings and **L**iquidity – in respect of which each financial institution is assessed. We are working on devising a similar framework for non-bank deposit taking institutions (NBDTIs) to provide the public with vital information on the financial standing of NBDTIs.

One final point I would like to raise is that the Banking Act stipulates that NBDTIs with a strong capital base be encouraged to graduate to full-fledged banks and go for a full banking licence. In June 2010, I had the pleasure of issuing a banking licence to our first NBDTI to convert into a bank – I would certainly like to see CIM Finance Ltd move in the same direction.

I therefore congratulate your board, your management and staff for taking another step in widening the scope of your operations. I certainly welcome all initiatives that will deliver innovative financial services to the public.

I wish you every success in your future plans and I have now the immense pleasure of launching the CIM Visa Card.

Thank you for your attention.



BANK OF MAURITIUS

Communiqué

Released at 18.00 hours on 28 March 2011

**The Monetary Policy Committee of the Bank of Mauritius
raises the Key Repo Rate by 50 basis points**

The Monetary Policy Committee (MPC) of the Bank of Mauritius decided by a majority vote to raise the Key Repo Rate by 50 basis points to 5.25 per cent per annum at its meeting today.

The MPC noted that global economic recovery continued to improve although the pace of growth across regions was still uneven and downside risks remained significant, not least because of geopolitical uncertainty that affects oil prices. Global inflation has risen on account of high food and energy prices. On current trends, commodity prices were expected to increase further. Many central banks, in both emerging and advanced countries, have already embarked on monetary policy tightening.

In Mauritius, economic growth in 2010 has been more buoyant than expected earlier, at an estimated 4.4 per cent, and a broad-based recovery is anticipated in 2011. However, domestic inflation has risen much faster than anticipated at the September and December 2010 MPC meetings. There is clear evidence that underlying inflation pressures have accentuated, as reflected in the rapid rise of core measures of inflation. The MPC considered it important to prevent the recent rise in consumer price inflation from generating second- round effects, via extreme prudence in price-setting behaviour and wage compensation policies.

GDP is expected to grow at around 4.6 per cent this year while inflation, on a no-policy change basis, could exceed 5 per cent by June and reach around 8 per cent by December on the headline measure (corresponding figures would be 7.8 and 7.0 per cent on year-on-year basis). In the light of this and the expected narrowing of the output gap, the MPC considered it important to start the process of normalising the Key Policy Rate.

The MPC stands ready to meet in between its regular meetings if the need arises.

The MPC will issue a Monetary Policy Statement at 13.00 hours on Tuesday 5 April 2011.

*Bank of Mauritius
28 March 2011*

**Address by Mr Rundheersing Bheenick, Governor, Bank of Mauritius,
at the Launching Ceremony of Century Banking Corporation Ltd,
the first Islamic Bank in Mauritius, 30 March 2011**

Assalaamualaikum

A very good evening to you all!

I am very pleased to be here this evening to officially launch Century Bank, our first full-fledged Islamic Bank in Mauritius, and the 20th bank in our financial landscape. As a regulator, I feel comforted that our banking sector is expanding – the more so when we hear about bank failures in other parts of the world. I am doubly pleased because this auspicious occasion gives me the opportunity to look back and share with you our approach to develop Islamic Banking in our jurisdiction, which I do not hesitate to say has been a very prudent but proactive one.

When I joined the Bank in 2007, we were in what I could call a standing position - there was this Steering Committee on Islamic Financial Services which had been constituted as far back as 2005 and which was meeting on and off. The Steering Committee had made proposals to have the legislative framework reviewed and amended to facilitate the introduction of Islamic Banking in Mauritius. But not much seemed to be happening! Within a few months, a Malaysian expert on Islamic finance – known in Islamic finance jargon as a “scholar” – arrived and helped to get things moving. The proposals were finalised rapidly and the Finance Act 2007 brought the necessary amendments to legislation in June 2007. It made provision for banks to operate either as a full-fledged Islamic bank or alternatively, to offer Islamic banking services through a window operation.

All of you know that modern Islamic finance started roughly some 40 years back and that the assets of Islamic finance institutions have been growing at double-digit rates for over a decade. According to the rating agency, Moody’s, total Islamic finance industry’s assets under management is nearing the trillion dollar mark. In the global financial crisis, Islamic banks have fared better than conventional banks except for the near-default of some Dubai-based entities which were saved *in extremis*. Islamic banking is now expanding out of its niche, becoming a market that could rival the conventional sector in many countries. Currently concentrated in the Middle East, North Africa, and Southeast Asia, Islamic banking is spreading to Sub-Saharan Africa, Central Asia, and Western Europe. For a country which is second to none in its pluralism, with our multiple identities, multiple ethnicities, multiple religions, multiple languages and cultural affinities with the world, we just could not stay away from Islamic banking. We need to develop our own niche market and strive to become a regional hub for Islamic finance.

But it is one thing to have the legislative framework in place; it is quite another to make Islamic banking become a reality, in a financial sector with so many well-established banks. So we decided to set up a Working Group on Islamic Banking to work on guidelines. We wanted it to be a simple and standard regulatory framework, within which, Islamic banking could develop and integrate in a seamless manner with the conventional financial system. The Working Group was a broad-based

one and included representatives of the banking industry – that was our way of taking everybody on board. We finalised those guidelines and issued them to the industry in June 2008.

In the meantime, we sought affiliation with the Islamic Financial Services Board (IFSB), a sort of hybrid IMF-BIS for Islamic finance. This built on a chance meeting I had with IFSB's Secretary-General, Professor Datuk Rifaat Ahmed Abdel Karim, in the margins of a BIS meeting in Basel in June. We wanted to give credibility to our efforts in promulgating Islamic finance and benchmark our regulatory framework with international norms. In November 2007, the Bank was duly admitted as an Associate Member of the IFSB. We were extremely pleased in May 2009 to host with the IFSB a Seminar on Islamic Capital Markets in Mauritius – in joint collaboration with the Financial Services Commission. This event aimed at bringing Mauritius to the attention of the global Islamic finance community and sensitizing the Mauritian public as well. I think we succeeded even if for some – *c'était mettre la charrue devant les boeufs!* (Putting the cart before the horse). In the same month, we were admitted as full member of the IFSB – another major step towards the implementation of a comprehensive Islamic financial services industry in Mauritius.

In my discussions with other central banks which were as keen as us to get a piece of the action, we were increasingly aware that there were not sufficient high-quality *Sharia*-compliant instruments available for liquidity management purposes. To address the shortcomings, the IFSB coordinated the establishment of an International Islamic Liquidity Management Corporation (IILM) in October 2010, and the Bank of Mauritius became a founder-member, along with ten other central banks and two multilateral organisations (the Islamic Development Bank and the Islamic Corporation for the Development of the Private Sector). The new corporation, the IILM, will issue investment-grade instruments to facilitate liquidity management for institutions offering Islamic financial services and cross-border investment flows. We contributed US\$ 5 million to the capital of this supranational body – a clear demonstration of our commitment to create a conducive environment for the development of this new platform in the banking landscape.

Now the ball is in your court – the Bank of Mauritius has been so far a critical driver in this venture which, as you have seen, was not without hurdles. The time has now come for you to take over ball and run with it! For your business to flourish, Islamic finance needs acceptability by the public. And, for that, there should be consumer awareness and education. The banking environment is a very competitive one and the formulation and implementation of successful marketing strategies for Islamic finance is a real challenge. The key ingredient is a clear understanding of the behavior, attitudes and perceptions of your prospective banking consumers.

You need also to be inventive – it is recognised that financial engineering and innovation is one of the most potent tools of Islamic finance – and you have to come up with innovative products that would cater for all segments of the population and of the economy, from retail services, personal banking to project finance. It's up to you to explore the opportunities ahead.

All of you know my thinking with regard to competition – the more the merrier. I have endeavoured

to open up the banking sector to new players. Just a quarter ago, I was inaugurating the 19th bank and I remember very well having urged the management of the new bank not to be intimidated by the giants already well-rooted with their colossal balance sheets. I quote myself: “*No matter how small you are in the banking world, the fact that you have a banking licence allows you to take on this big competition confronting you*”.

Pour la petite histoire (For the record) – Century Banking Corporation first applied for an Islamic banking licence under the name of Deen Bank. But then with its well-established partner from Qatar coming on board, it decided to go for a name change. The Bank was very accommodative on this front and we have allowed you to take some time to carefully choose your CEO and external board members, as patiently as we ourselves, as a regulator, toiled our way quietly, over many months, to get the enabling environment in place. As I just mentioned to your CEO earlier, the name change also got us puzzled – we were hoping that you would not take a century to get your operations started! There was another Islamic bank from Dubai to which we have also given a licence, but you are lucky that in Dubai they faced a few problems that threw cold water on their project. The process was delayed on account of this. At the latest news, they may be coming through a subsidiary from Malaysia. So, come on you guys, competition is here – take up the challenge! You have to play your role effectively and efficiently while contributing to broader market development.

On a totally different note, I would like to make a few comments on the monetary policy decision of Monday last, 28th March. By and large, the decision seems to have been well received – there are of course as always some discordant voices which I consider to be a normal reaction. But the message that I want to drive in is the critical importance at this juncture of policy coordination between the Bank and the Treasury. The complexity of the domestic and international economic environment warrants such close policy coordination. The Treasury has initiated a series of measures to complement our action. At the level of the Bank, we note that the real interest rate (year-on-year) is still in negative territory in spite of the last 50 basis points hike. More efforts would have to be deployed to normalise rates in the coming months. We need to stay ahead of the curve, if we want to avoid the return of double-digit inflation.

To come back to the event of the day, I want to highlight the importance of developing the right skills which is vital to drive the industry to greater heights. In October last year, the Bank entered into a Memorandum of Understanding (MOU) with Bank Negara Malaysia, a lead regulator in Islamic finance. The MOU establishes a collaborative framework for mutual cooperation in capacity-building and human capital development in the financial services industry. We expect the industry also to contribute to create a pool of high-calibre professionals in the field.

I therefore congratulate the promoters, who I must say have a track record of positive contribution to the diversification of the financial sector. My best wishes to the management and staff of Century Banking Corporation. I wish you the very best of success in your endeavours.

Thank you for your attention. *Shukhraan.*



BANK OF MAURITIUS

Website: <http://bom.intnet.mu>

GOVERNMENT OF MAURITIUS TREASURY NOTES

The Bank of Mauritius will, on **Wednesday 6 April 2011**, sell through auction, Government of Mauritius Treasury Notes (GMTN), for a nominal amount of **Rs1,200 million**, with maturities of 2, 3 and 4 years bearing interest at the rate of 5.00, 5.25 and 5.50 per cent per annum respectively. In the event of oversubscription, the Bank may accept bids for amounts higher than Rs1,200 million or issue at the weighted accepted yield for each maturity of GMTN, Bank of Mauritius Notes to bidders who are willing to so accept.

2. The Bank will receive bids for this auction on the same day, i.e **Wednesday 6 April 2011** on a yield basis quoted to two decimal places, in multiples of Rs100,000, on tender forms which are obtainable at its seat or on its website at <http://bom.intnet.mu>. Bidders may submit, for their own account and for GMTN of each maturity, up to a maximum of five bids, one for each bid yield, which, however, should not exceed the tender amount in the aggregate. Bidders may also submit bids for the account of each of their customers on the same conditions. Applications received after the prescribed time and date will not be considered.

3. The completed tender form/s should be placed in a sealed envelope marked “Tender for 2-Year GMTN”, “Tender for 3-Year GMTN” or “Tender for 4-Year GMTN”, as the case may be and should be deposited in the tender box at the Banking Hall of the Bank of Mauritius Tower, Cr Royal & Bourbon Streets, Port Louis, **before 10.00 a.m. on Wednesday 6 April 2011**. Banks may submit their bids through the Reuters Dealing System.

4. Results of the auction will be announced on the same day and successful bidders will be required to effect payment of the cost price of the GMTN/ Bank of Mauritius Notes through the Mauritius Automated Clearing and Settlement System, at latest by **11.00 a.m. on Friday 8 April 2011**.

5 The other terms and conditions will be the same as those specified in our Prospectus dated 13 September 2005.

6. The Bank of Mauritius reserves the right to accept or reject any bid either in full or in part, without assigning any reason in respect thereof.

30 March 2011



BANK OF MAURITIUS

Website: <http://bom.intnet.mu>

Century Banking Corporation Ltd

The public is hereby informed that Century Banking Corporation Ltd, a bank licensed by the Bank of Mauritius (Bank) to conduct Islamic banking business in Mauritius, has been authorised by the Bank to commence operations with effect from 31 March 2011.

The place of business of Century Banking Corporation Ltd is Suite 405, 4th Floor, Barkly Wharf, Le Caudan Waterfront, Port Louis.

Bank of Mauritius

1 April 2011



BANK OF MAURITIUS

Released at 13.00 hours on 5 April 2011

MONETARY POLICY STATEMENT

The Monetary Policy Committee (MPC) of the Bank of Mauritius decided by a majority vote to raise the Key Repo Rate by 50 basis points to 5.25 per cent per annum at its regular meeting held on 28 March 2011. The interest rate chargeable on the Special Deposits Facility, set at 100 basis points below the Key Repo Rate, is 4.25 per cent per annum while the interest rate on the Overnight Facility, set at 150 basis points above the Key Repo Rate, is 6.75 per cent per annum. The interest rate payable on the Standing Facility, set at 400 basis points above the Key Repo Rate, is 9.25 per cent per annum.

The MPC reviewed international and domestic economic as well as financial developments and assessed the outlook for the global and domestic economy before reaching its decision.

International developments and outlook

The global economy had continued to improve since the MPC December 2010 meeting although the pace of growth across regions remained uneven. While real economic activity in advanced economies had been stronger than anticipated, growth was still subdued. Emerging and developing economies had maintained robust expansion, reflecting sustained strength in domestic demand, rising global demand for commodities, accommodative monetary policies, and resurgent capital flows.

In its January 2011 World Economic Outlook Update, the International Monetary Fund (IMF) had raised the global growth estimate for 2010. It had also slightly upgraded the global growth forecast for 2011 to 4.4 per cent after having reduced it in its last assessment. Growth prospects had been revised up for several major advanced and emerging economies, and the outlook for the United States had been substantially upgraded by 0.7 percentage point. Reflecting the strengthening of global economic activity, world trade volume had increased by 2.6 per cent in the fourth quarter of 2010 after a slowdown in the third quarter.

The US economy had been at the forefront of the quickening pace of global growth. Real annualised GDP growth accelerated from 2.6 per cent in the third quarter of 2010 to 3.1 per cent in the fourth quarter, driven mainly by growth in private consumption. Conditions in the labour market had also improved, with the unemployment rate declining to 8.9 per cent in February.

The euro area had continued to grow steadily while unemployment had stopped rising. In the final quarter of 2010, real GDP was up 0.3 per cent compared to the third quarter although large differences persisted among the various economies, with the core region led by Germany outperforming the debt-burdened peripheral economies. German growth had slowed somewhat from 0.7 per cent in the third quarter to 0.4 per cent in the fourth quarter, mainly as a result of harsh winter conditions, but this should not signal an end to the upturn that continued to be driven by external demand and corporate investment. Growth stabilised at 0.3 per cent in France, increased to 0.2 per cent in Spain but decelerated to 0.1 per cent in Italy in the fourth quarter.

In the UK, real GDP contracted by 0.5 per cent in the fourth quarter of 2010 as the unusually severe winter weather impacted on the service sector and on construction activity. Survey data at the beginning of 2011 pointed to a rebound in economic activity supported by improving global economic conditions, expansionary monetary policy and past depreciation of the Pound sterling. However, high uncertainty surrounded the UK growth outlook.

Strong manufacturing and services surveys underlined the global economy's positive momentum. Global Purchasing Managers' Indices (PMI) for manufacturing and services sectors expanded significantly in February, signalling resilient economic conditions and broad-based recovery. In the US, PMI surveys demonstrated the strong upturn of the economy while Euro zone PMI suggested that the economy had made a strong start in 2011. UK services PMI declined in February while manufacturing PMI posted strong growth.

Looking ahead, fresh concerns about global growth prospects had emerged with the sharply rising food and energy prices threatening to fan inflationary pressures and raise inflation expectations. Oil prices, in particular, could rise on geopolitical concerns in North Africa and the Middle East, a major oil-producing region. In the United Kingdom, where economic conditions were still fragile, higher inflation could lead to a faster withdrawal of monetary stimulus while in the euro area, the risks of a major debt crisis had faded but were still present.

The MPC noted that global inflation had increased broadly across regions mainly on higher food and energy prices. Many central banks, in both advanced and emerging economies, had either already tightened monetary policy or were considering starting the process of normalisation soon.

The outlook for food prices remained bullish due to strong fundamentals: poor weather affecting supply, strong demand from emerging economies and inventory declines. The Food and Agriculture Organisation Food Price Index had risen for the eighth consecutive month to an all-time high of 236 points in February 2011 and was likely to stay high and even rise further until supply conditions started easing. Global oil prices had also firmed since the December 2010 MPC meeting, with both NYMEX WTI and ICE Brent rising to their highest levels in March 2011 since September 2008. While stronger global economic conditions continued to be the main driver of oil prices, the levels reached recently were also due to supply disruptions amid political

unrest in the Middle East and North Africa and events in Japan, which is the world's third biggest oil consumer.

Domestic developments and outlook

In Mauritius, the latest available data pointed to more buoyant than expected growth in 2010, at an estimated 4.4 per cent. Looking ahead, the real economy was forecast to grow by around 4.6 per cent in 2011.

National accounts data for the third quarter of 2010 showed that the seasonally-adjusted real growth rate had rebounded by 2.8 per cent quarter-on-quarter following growth of 1.7 per cent in the second quarter and a contraction of 0.6 per cent in the first quarter.¹ Economic expansion had been broad-based with a strong recovery noted in manufacturing, which grew by 1.5 per cent following a contraction of 4.9 per cent in the second quarter. Within manufacturing, the textile sector expanded significantly by 13.6 per cent after contracting in the first two quarters of 2010 while other manufacturing growth turned slightly positive. The growth momentum slowed somewhat in the hotels and restaurants and construction sectors but remained at appreciable rates. While agriculture, transport, storage and communications, financial intermediation and real estate, renting and business activities continued to register fairly buoyant growth, real activity continued to contract, albeit at a slower rate, in the food sector and in distributive trade.

Overall for the year ending in the third quarter 2010, real growth rate of the domestic economy surged to 5.4 per cent compared to 2.8 per cent in the second quarter with all key sectors of the economy expanding. Strong expansion was expected to be maintained in the fourth quarter.

By main expenditure categories, household consumption expenditure growth accelerated in the third quarter of 2010 while growth in gross domestic fixed capital formation also picked up in the third quarter. By type of capital goods, building and construction work made sizeable progress, driven by a surge in other construction work on account of public infrastructure projects, while investment in machinery and equipment contracted.

The higher growth rate combined with higher import prices translated into a higher deficit of the current account of the balance of payments in the final quarter of 2010 to 8.5 per cent of GDP.

The most recent available information indicated a relatively strong recovery in key export sectors but some domestic oriented sectors remained weak. Adjusted for nominal effective exchange rate effects, the increase in exports was more evident. Business confidence, overall, was improving and market reports suggested increased external demand for manufacturing, resulting

¹ At the time the MPC met, the Central Statistics Office had not yet published its quarterly national accounts estimates for the fourth quarter of 2010.

mainly from higher labour costs in competitor countries. In the tourism sector, international tourist arrivals were on the rise and although tourist earnings lagged behind as heavy price discounting continued, prospects were optimistic for 2011. Domestic data broadly matched international trends with a sustained increase in tourist arrivals and earnings, which adjusted for exchange rate effects, were close to 2008 levels.

While the pace of economic growth had firmed, the MPC observed that downside risks, arising mainly from high food and energy prices amid geopolitical uncertainty, remained significant.

The MPC took note of the latest price developments and discussed the inflation outlook. External price developments had strongly influenced domestic prices and domestic inflation had risen much faster than anticipated at the September and December 2010 MPC meetings. Headline inflation had risen from 2.5 per cent in November 2010 to 2.9 per cent and 3.6 per cent in December 2010 and February 2011, respectively. The MPC's preferred year-on-year measure of inflation had surged from 3.9 per cent in November 2010 to 6.1 per cent in December 2010 and further to 6.8 per cent in February 2011.²

There was clear evidence that underlying inflation pressures had accentuated as reflected in the rapid rise of core measures of inflation. Year-on-year CORE1 and CORE2 inflation had risen to 6.4 per cent and 5.1 per cent, respectively, in February 2011 from 3.7 per cent and 3.1 per cent in November 2010 while the 12-month average CORE1 and CORE2 had increased to 3.7 per cent and 3.2 per cent in the same month. The increase in CORE2, in particular, which strips the CPI basket of food, beverages, tobacco, mortgage interest, energy prices as well as administered prices, signals that second-round effects were developing.

The course of domestic inflation in the near term was likely to be conditioned by international commodity prices, inflation in supplier countries, the extent of pass-through of import prices to consumer prices and exchange rate developments. Higher growth in emerging markets had been pushing up demand for commodities, in particular food and energy, and might shift prices upward permanently. The prospect of oil prices increasing to levels reached in 2008 and perhaps beyond over a prolonged period would add to inflationary pressures. Recent market indicators had suggested that international commodity prices were likely to rise further.

On the basis of Staff's estimates, the negative output gap had been closing down rapidly and domestic market conditions that had largely induced firms to keep prices stable to sustain market share might no longer hold in the near term. The MPC took note of the Inflation Expectations Survey carried out by the Bank in February, which had revealed that expectations for higher prices by June 2011 had risen, and was of the view that extreme prudence in price-

² Headline inflation is measured by the change in the average Consumer Price Index (CPI) over a twelve-month period compared with the corresponding previous twelve-month period. Year-on-year inflation is measured by the change in the CPI for a given month compared with the corresponding month of the preceding year.

setting behaviour and wage compensation policies was warranted to prevent cascading price effects. Over the medium term, how inflation expectations and wage demands to compensate for higher cost of living would develop were key factors determining the future course of inflation.

On a no-policy change basis, the Bank forecast year-on-year inflation to reach 7.8 per cent by June 2011 and 7.0 per cent by December 2011 while headline inflation could exceed 5 per cent by June 2011 and reach around 8 per cent by December 2011.

The MPC weighed the risks to the growth and inflation outlook over the policy relevant horizon and discussed alternative interest rate scenarios. Although the risks to the growth outlook over the medium term remained, the MPC judged that the balance of risks has tilted towards the inflation outlook as the upside risks have increased. While some concern was expressed that the recovery was not entrenched enough to warrant tightening of monetary policy, the MPC, taking into consideration the expected narrowing of the output gap, gauged it important to start the process of normalising the Key Policy Rate to anchor inflation expectations and prevent the recent rise in consumer price inflation from generating second-round effects. The need to maintain a positive real rate of interest in the current environment was also underlined. It was noted that a co-ordination of monetary and fiscal measures could help in better containing inflationary pressures.

The MPC will continue to monitor economic and financial developments and remains committed, as per its mandate, to formulate and determine monetary policy with a view to maintaining price stability and promoting the orderly and balanced economic development of Mauritius.

Voting Pattern

The MPC voted with a majority of 5 to 3 to raise the Key Repo Rate by 50 basis points to 5.25 per cent per annum. Of the other three members, two voted for a rise of 25 basis points and one voted to maintain the Key Repo Rate unchanged.

Date for Regular Meeting

The MPC will convene its next quarterly meeting on 13 June 2011. It, however, stands ready to meet outside regular meetings as and when required to assess the evolution of the economic situation and, if needed, take appropriate policy measures.

Bank of Mauritius
5 April 2011

Table 1: Selected Economic Indicators: 2000 - 2010

	Period	Unit	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. Population-Republic of Mauritius ¹	Mid-year		1,186,873	1,199,881	1,210,196	1,222,811	1,233,386	1,243,253	1,252,698	1,260,403	1,268,565 ²	1,275,032 ²	1,281,214 ³
2. Tourist Arrivals***	Calendar Year	(Rs million)	656,453	660,318	681,648	702,018	718,861	761,063	788,276	906,971	930,456	871,356	934,827
3. Tourist Earnings	Calendar Year	(Rs million)	14,234	18,166	19,328	19,415	23,448	25,704	31,942	40,687	41,213	35,693	39,457
4. Real GDP Growth Rate* ⁵	Calendar Year	(Per cent)	10.2	4.6	1.6	6.3	4.3	2.7	5.6	5.7 ²	5.5 ²	3.1 ²	4.4 ²
5. Gross Domestic Product (at market prices)* ⁵	Calendar Year	(Rs million)	122,410	134,392	145,055	162,261	180,908	191,393	213,444	243,998 ²	274,316 ²	283,905 ²	299,967 ²
6. Gross National Income (at market prices)* ⁵	Calendar Year	(Rs million)	121,890	133,893	144,468	160,451	180,041	190,214	212,583	249,577 ²	276,389 ²	281,614 ²	303,623 ²
7. GNI Per Capita (at market prices)* ⁵	Calendar Year	(Rupees)	102,673	111,561	119,348	131,183	145,938	152,961	169,661	197,967 ²	217,826 ²	220,382 ²	236,980 ²
8. Inflation Rate*	Fiscal Year ended June	(Per cent)	5.3	4.4	6.3	5.1	3.9	5.6	5.1	10.7	8.8	6.9	1.7
9. Inflation Rate*	Calendar Year	(Per cent)	4.2	5.4	6.4	3.9	4.7	4.9	8.9	8.8	9.7	2.5	2.9
10. Unemployment Rate* ⁸	Calendar Year	(Per cent)	6.5	6.8	7.2	7.7	8.4	9.6	9.1	8.5	7.2	7.3	7.8 ³
11. Current Account Balance	Fiscal Year ended June	(Rs million)	-1,451	-4,255	+7,752	+3,554	+1,383	-6,322	-10,188	-17,415	-22,232	-24,771	-23,023 ³
12. Current Account Balance	Calendar Year	(Rs million)	-899	+8,038	+7,471	+2,658	-3,181	-9,570	-19,399	-13,248	-27,633	-20,836	-25,371 ³
13. Overall Balance of Payments ⁶	Fiscal Year ended June	(Rs million)	+2,141	+4,482	+5,908	+9,099	+3,225	-3,133	-3,019	+6,603	+9,110	+2,484	+9,694 ³
14. Overall Balance of Payments ⁶	Calendar Year	(Rs million)	+6,415	-1,314	+10,198	+6,205	-857	-4,888	-4,573	+13,880	+4,624	+12,103	+6,177
15. Net International Reserves ⁹	End-December	(Rs million)	33,554	35,764	44,042	51,901 ⁴	63,996	63,304	78,599	85,834	90,164	105,748	107,984
16. Total Imports (c.i.f.)* ⁷	Calendar Year	(Rs million)	54,928	57,940	64,608	65,942	76,387	93,282	115,502	121,037	132,165	118,444 ²	135,394 ³
17. Total Exports (f.o.b.)* ⁷	Calendar Year	(Rs million)	40,882	47,511	53,893	53,022	54,905	63,219	74,037	69,708	67,970	61,681 ²	68,866 ³
18. Ratio of Budget Deficit to GDP at market prices** ⁸	Fiscal Year ended June	(Per cent)	-3.8	-6.7	-6.1	-6.2	-5.4	-5.0	-5.3	-4.3	-3.3	-3.0-4.0 ¹¹	-3.2 ²
19. External Debt: Budgetary Central Government#	End-June	(Rs million)	10,190	7,168	8,785	9,074	8,445	9,232	8,535	13,452	12,451	16,990	22,118 ³
20. Internal Debt: Budgetary Central Government#	End-June	(Rs million)	46,641	53,394	67,095	86,413	85,002	96,584	104,829	108,668	109,836	125,644	128,557
21. Banks' Claims on Private Sector (CPS) ¹⁰	End-December	(Rs million)	70,570	77,892	83,977	88,424	98,358	116,014	131,333	145,312	178,925	184,650	209,570
22. Growth Rate of CPS	Calendar Year	(Per cent)	12.9	10.4	7.8	5.3	11.2	18.0	13.2	10.6	23.1	3.2	13.5
23. Currency Outside Depository Corporations	End-December	(Rs million)		85,533	96,868	108,206	118,109	128,856	139,733	162,026	185,322	206,890	227,415
24. Total Private Sector Rupee Deposits with Banks ¹⁰	End-December	(Rs million)	79,252	85,533	96,868	108,206	118,109	128,856	139,733	162,026	185,322	206,890	227,415
25. Broad Money Liabilities (BML)	End-December	(Rs million)		149,565	177,761	199,933	222,849	242,228	260,176	279,168	295,468	319,124	349,124
26. Growth Rate of BML	Calendar Year	(Per cent)		18.9	15.3	9.5	6.6	6.6	9.5	15.3	14.6	8.1	7.6
27. Claims on Other Sectors by Depository Corporations	End-December	(Rs million)		109,933	122,849	142,228	160,176	179,168	199,933	222,849	242,228	260,176	279,168
28. Growth Rate of Claims on Other Sectors by Depository Corporations	Calendar Year	(Per cent)		11.7	15.8	12.6	11.9	15.8	12.6	11.9	25.8	0.9	10.5

¹ Excluding Agalega and Saint Brandon. ² Revised. ³ Provisional. ⁴ Forecast.

⁵ The National Accounts data are based on the 2007 Census of Economic Activities as from 2007.

⁶ As from 2002, data on imports and exports include transactions through the Mauritius Freeport.

⁷ Data as from 2000 are derived from the Continuous Multi-Purpose Household Survey.

⁸ Prior to June 2005, include the Net Foreign Assets of 11 former Category 1 banks. With effect from June 2005, include the Net Foreign Assets of banks, adjusted for transactions of Global Business Licence Holders.

⁹ Figures for December 2005 and December 2006 refer to 18 banks and figures for December 2008 refer to 19 banks and are not strictly comparable with prior data.

¹⁰ The budget deficit was 3.0 per cent for fiscal year 2008-09 and 4.0 per cent for the six months July to December 2009.

¹¹ As from fiscal year 2008-09, the figures have been compiled using the IMF's GFS Manual 2001.

^{*} Data for end-December 2003 is based on the methodology of the IMF's Depository Corporations Survey framework. Data prior to 2003 is based on the previous manual 'IMF Guide to Money and Banking Statistics 1984'.

^{n.a.} not available ^{*} Source: Central Statistics Office, Government of Mauritius. [#] As from 2009, data refer to end-December instead of end-June for previous years.

^{**} Source: Ministry of Finance and Economic Development.

^{***} Source: Ministry of Tourism and Leisure.

Source: Statistics Division.

⁶ As from fiscal year 2001-02 and calendar year 2002, valuation changes are excluded from reserve assets transactions.

⁸ Prior to June 2005, include the Net Foreign Assets of banks, adjusted for transactions of Global Business Licence Holders.

¹⁰ The budget deficit was 3.0 per cent for fiscal year 2008-09 and 4.0 per cent for the six months July to December 2009.

^{*} Data for end-December 2003 is based on the methodology of the IMF's Depository Corporations Survey framework. Data prior to 2003 is based on the previous manual 'IMF Guide to Money and Banking Statistics 1984'.

^{n.a.} not available ^{*} Source: Central Statistics Office, Government of Mauritius. [#] As from 2009, data refer to end-December instead of end-June for previous years.

^{**} Source: Ministry of Finance and Economic Development.

^{***} Source: Ministry of Tourism and Leisure.

Source: Statistics Division.

Table 2: Bank of Mauritius Assets and Liabilities as at 31 March 2011

	March 2011 Rupees	February 2011 Rupees
CAPITAL AND RESERVES		
Authorised and Paid up Capital	1,000,000,000	1,000,000,000
General Reserve Fund and Other Reserves	19,158,861,758	19,158,861,758
	20,158,861,758	20,158,861,758
Income and Expenditure Account	(2,134,343,588)	(793,537,586)
	18,024,518,170	19,365,324,172
ASSETS		
External Assets:		
Gold and Foreign Assets	55,100,851,550	52,893,388,714
Special Drawing Rights	4,474,606,723	4,583,492,929
Foreign Investments	16,857,884,255	17,205,341,574
Interest Receivable	50,875,906	63,049,301
	76,484,218,434	74,745,272,518
Loans and Advances	243,241,421	1,026,550,218
Government Securities	5,494,144,737	5,485,752,301
Property, Plant and Equipment	1,912,379,672	1,911,623,542
Other Assets	198,381,254	183,722,998
	84,332,365,518	83,352,921,577
Less:		
LIABILITIES		
Notes in Circulation	20,111,621,100	20,095,465,545
Coin in Circulation	686,274,765	684,448,856
	20,797,895,865	20,779,914,401
Demand Deposits:		
Government	10,774,755,601	7,515,660,195
Banks	21,902,896,262	22,753,930,035
Other Financial Institutions	127,007,441	126,098,120
Others	148,473,116	161,156,583
	32,953,132,420	30,556,844,933
Bank of Mauritius Instruments	7,671,891,229	7,751,244,632
Provisions and Other Liabilities	4,884,927,834	4,899,593,439
	66,307,847,348	63,987,597,405
	18,024,518,170	19,365,324,172

Source: Accounting and Budgeting Division.

Table 3a: Consolidated Statement of Assets and Liabilities of Banks as at end-February 2011

	February 2011 Rupees	January 2011 Rupees
ASSETS EMPLOYED		
ASSETS		
Cash in Hand & Balances with BOM	25,582,243,571	26,091,312,903
Foreign Assets		
Balances with Banks Abroad	216,046,125,111	212,736,012,704
Loans and Other Financing	206,705,648,787	205,601,695,491
Other	69,141,375,959	69,311,496,571
	491,893,149,857	487,649,204,767
Investment in Govt & BOM Securities	57,234,329,183	57,349,449,671
Foreign Currency Notes & Coin	458,824,867	635,530,632
Loans & Overdrafts to Customers		
Private Sector	165,788,709,400	164,441,273,954
Government	0	0
	165,788,709,400	164,441,273,954
Other Advances		
Local	5,016,525,880	4,987,876,415
Foreign Currencies in Mauritius	49,993,076,689	49,343,868,053
	55,009,602,569	54,331,744,468
Other Investments	14,408,580,316	16,102,216,685
Fixed Assets	18,130,337,291	18,072,715,576
Other Assets	21,827,856,949	22,047,792,108
	<u>850,333,634,001</u>	<u>846,721,240,764</u>
less:		
LIABILITIES		
Deposits		
Demand	227,870,617,414	218,797,901,635
Savings	131,051,481,740	127,524,421,577
Time	270,159,756,291	281,798,968,023
Margins	33,553,287	39,825,236
	629,115,408,732	628,161,116,470
Borrowings		
Bank of Mauritius	964,261,947	964,521,947
Banks in Mauritius	5,400,817,613	6,602,133,007
Banks Abroad	81,804,495,652	79,903,781,870
Others	11,060,645,843	11,546,968,392
	99,230,221,055	99,017,405,217
Other Liabilities	47,134,367,542	45,494,732,028
	<u>775,479,997,329</u>	<u>772,673,253,715</u>
	<u>74,853,636,672</u>	<u>74,047,987,049</u>
FINANCED BY		
CAPITAL & RESERVES		
Issued & Paid-Up Capital	21,077,884,556	21,197,943,502
Reserves & Surplus	49,128,143,300	48,162,884,986
	70,206,027,856	69,360,828,487
LOANS	4,647,608,816	4,687,158,562
	<u>74,853,636,672</u>	<u>74,047,987,049</u>
MEMORANDUM ITEMS		
Documentary Letters of Credit, Acceptances, Endorsements & other Obligations on account of Customers	74,332,888,894	70,234,770,978
Inward Bills Held for Collection	1,220,673,450	2,057,312,292
Outward Bills Sent for Collection	982,002,081	1,548,974,994
Spot Foreign Exchange Sold	14,289,821,592	11,835,922,207
Spot Foreign Exchange Purchased	14,252,261,467	11,802,190,852

Source: Accounting and Budgeting Division.

Table 3b: Consolidated Statement of Assets and Liabilities of Banks as at end-February 2011
(Rs million)

LIABILITIES			
1. Capital			21,077.9
2. Reserves & Surplus			49,128.1
3. Subordinated Loan			4,647.6
4. Shareholders Loan			0.0
5. Loan Capital			0.0
6. Deposits			629,115.4
(I) Residents		234,669.2	
(1) Rupee Deposits	197,097.1		
(a) Demand	27,105.4		
(b) Savings	112,312.2		
(c) Time	57,646.4		
(d) Margin Deposits	33.1		
(2) Rupee Equiv. of Deposits denom. in Foreign Currencies	37,572.1		
(a) Demand	22,238.7		
(b) Savings	2,341.8		
(c) Time	12,991.1		
(d) Margin Deposits	0.4		
(II) Public Financial & Nonfinancial Corporations and State & Local Government		31,045.7	
(1) Rupee Deposits	14,081.2		
(a) Demand	1,594.5		
(b) Savings	5,084.8		
(c) Time	7,401.9		
(d) Margin Deposits	0.0		
(2) Rupee equivalent of Deposits denominated in Foreign Currencies	16,964.5		
(a) Demand	2,296.9		
(b) Savings	149.4		
(c) Time	14,518.2		
(d) Margin Deposits	0.0		
(III) Central Government*		3,302.0	
(a) Demand	1,093.0		
(b) Savings	1,810.4		
(c) Time	398.6		
(iv) Banks in Mauritius		208.6	
(1) Rupee Deposits	168.9		
(a) Demand	53.1		
(b) Savings	35.8		
(c) Time	80.0		
(2) Rupee Equiv. of Deposits denom. in Foreign Currencies	39.7		
(a) Demand	39.6		
(b) Savings	0.0		
(c) Time	0.0		
(V) Holders of Global Business Licences		282,402.6	
(1) Rupee Deposits	88.4		
(a) Demand	70.9		
(b) Savings	6.3		
(c) Time	11.2		
(d) Margin Deposits	0.0		
(2) Rupee equivalent of deposits denominated in Foreign Currencies	282,314.2		
(a) Demand	144,907.3		
(b) Savings	2,234.3		
(c) Time	135,172.5		
(d) Margin Deposits	0.0		
(VI) Non-Residents		64,849.1	
(1) Rupee Deposits	11,450.8		
(a) Demand	872.7		
(b) Savings	6,068.3		
(c) Time	4,509.8		
(d) Margin Deposits	0.0		
(2) Rupee equivalent of deposits denominated in Foreign Currencies	53,398.3		
(a) Demand	23,053.0		
(b) Savings	1,008.1		
(c) Time	29,337.2		
(d) Margin Deposits	0.0		
(VII) Banks outside Mauritius		12,638.3	
(1) Rupee Deposits	335.5		
(a) Demand	335.5		
(b) Savings	0.0		
(c) Time	0.0		
(2) Rupee equivalent of deposits denominated in Foreign Currencies	12,302.9		
(a) Demand	4,210.0		
(b) Savings	0.0		
(c) Time	8,092.9		
7. Interbank Borrowings			4,986.7
(i) Rupee		2,350.0	
(ii) Rupee Equivalent of Foreign Currency borrowings		2,636.7	
8. Borrowings			99,230.2
(i) Bank of Mauritius		964.3	
(a) Secured Advances	0.0		
(b) Loan raised through Repos	0.0		
(c) Bills Rediscounted	0.0		
(d) Others	964.3		
(ii) Banks in Mauritius		5,400.8	
(iii) Banks Abroad		71,999.1	
(iv) Banks Abroad for Onlending		9,805.4	
(a) in Mauritius	227.2		
(b) outside Mauritius	9,578.3		
(v) Other		11,060.6	
(a) Local	0.0		
(b) Foreign	11,060.6		
9. Bills Payable			282.6
10. Margin Deposits from BoM in respect of Reverse Repo Transactions			0.0
11. Other Liabilities			46,851.8
12. Total Liabilities			855,320.3
13. Acceptances, Documentary Credits and Guarantees, Endorsements on A/c of Customers			74,332.9
14. Inward Bills Held for Collection			1,220.7
15. Spot Foreign Exchange sold			14,289.8

*: of which Budgetary Central Government Deposits amount to Rs952.4 mn.

ASSETS		
1. Cash in Hand		2,789.0
2. Balances with Bank of Mauritius		22,793.2
3. Margin Cash held with Bank of Mauritius under Repos		0.0
4. Bank of Mauritius Bills / Notes		5,484.7
5. Claims on Central Government		51,749.6
(i) Treasury Bills	23,364.6	
(ii) Government Securities	28,385.0	
(iii) Advances	0.0	
(iv) Others	0.0	
6. Interbank Loans		4,986.7
(i) Rupee	2,350.0	
(ii) Rupee Equivalent of Foreign Currency loans	2,636.7	
7. Foreign Assets		492,352.0
(i) Balances with Bks Abroad on a/c of Customers' For. Currency Deposits	160,339.3	
(ii) Other Balances with Banks Abroad	55,706.8	
(iii) Foreign Bills Purchased and Discounted	4,689.8	
- Current	4,339.7	
in Mauritian Rupees	674.2	
in Foreign Currencies	3,665.5	
- Overdue	350.1	
in Mauritian Rupees	82.0	
in Foreign Currencies	268.0	
(iv) Foreign Securities	7,569.9	
(v) Foreign Notes and Coins	458.8	
(vi) Loans and Other Financing in Foreign Currencies outside Mauritius	206,705.6	
- Loans	152,513.6	
- Overdrafts	3,250.9	
- Other	50,941.2	
(vii) Other	56,881.7	
8. Claims on Private Sector		201,366.3
(i) Local Bills Purchased and Discounted	1,791.6	
- Current	1,737.2	
- Overdue	54.3	
(ii) Bills Receivable	3,225.0	
(iii) Bills Discounted-Contra	0.0	
(iv) Advances against the pledge of export bills	0.0	
(v) Overdrafts	36,366.7	
(vi) Loans	126,529.8	
(vii) Loans and Other Financing in Foreign Currencies in Mauritius	28,047.3	
- Loans	22,949.1	
- Overdrafts	4,808.5	
- Other	289.7	
(viii) Investments in Shares & Debentures	5,406.0	
- Corporate Shares	4,738.0	
- Fixed Dated Securities	627.4	
- Other	40.6	
9. Claims on Public Financial and Nonfinancial Corporations and State and Local Government		8,182.8
(i) Local Bills Purchased and Discounted	0.0	
- Current	0.0	
- Overdue	0.0	
(ii) Bills Receivable	0.8	
(iii) Bills Discounted-Contra	0.0	
(iv) Advances against the pledge of export bills	0.0	
(v) Overdrafts	519.3	
(vi) Loans	2,227.8	
(vii) Loans and Other Financing in Foreign Currencies in Mauritius	2,041.7	
- Loans	1,845.6	
- Overdrafts	196.2	
- Other	0.0	
(viii) Investments in Shares & Debentures	3,393.2	
- Corporate Shares	3,293.2	
- Fixed Dated Securities	100.0	
- Other	0.0	
10. Claims on Holders of Global Business Licences		20,691.1
(i) Local Bills Purchased and Discounted	0.0	
- Current	0.0	
- Overdue	0.0	
(ii) Bills Receivable	641.9	
(iii) Bills Discounted-Contra	0.0	
(iv) Advances against the pledge of export bills	0.0	
(v) Overdrafts	20.9	
(vi) Loans	124.2	
(vii) Loans and Other Financing in Foreign Currencies in Mauritius	19,904.0	
- Loans	17,087.7	
- Overdrafts	2,629.6	
- Other	186.7	
(viii) Investments in Shares & Debentures	0.0	
- Corporate Shares	0.0	
- Fixed Dated Securities	0.0	
- Other	0.0	
11. Claims on Banks in Mauritius		5,609.4
(i) Balances on a/c of Customers' Foreign Currency Deposits	5,370.8	
(ii) Investments	0.0	
(iii) Other Balances	238.6	
12. Fixed Assets (Cost or Valuation)		18,130.3
13. Other Assets		21,185.2
14. Total Assets		855,320.3
15. Acceptances, Documentary Credits and Guarantees, Endorsements on A/c of Customers		74,332.9
16. Outward Bills Held for Collection		982.0
17. Spot Foreign Exchange Purchased		14,252.3

Source: Statistics Division

Table 4a: Banks* - Assets: February 2010 - February 2011

(Rs million)

End of Period	RESERVES			FOREIGN ASSETS				CLAIMS ON BUDGETARY CENTRAL GOVERNMENT				CLAIMS ON PRIVATE SECTOR ¹					Other Assets ²	TOTAL ASSETS	Acceptances Documentary Credits and Guarantees ³					
	Cash in Hand	Balances with Bank of Mauritius	Total Bank of Mauritius	Foreign Securities	Foreign Bills Discounted	Balances with Banks Abroad	Loans outside Mauritius	Total	Treasury Bills	Government Securities	Advances	Total	Local Bills Purchased and Discounted	Bills Receivable	Loans and Advances	Investment in Shares and Debentures				Total	Claims on Global Business Licence Holders	Claims on Banks in Mauritius		
Feb-10	2,660.7	15,436.8	0.0	18,097.4	213,703.6	8,110.8	7,349.3	349.3	223,495.0	453,008.0	31,567.9	27,710.9	0.0	59,278.8	1,288.5	2,676.7	174,117.7	7,635.7	185,718.5	16,513.5	6,180.9	30,253.9	769,051.1	61,589.3
Mar-10	2,897.6	19,037.9	0.0	21,935.5	228,060.0	6,403.4	7,068.6	428.9	222,838.1	462,798.9	29,082.7	27,109.5	0.0	56,192.3	1,341.7	2,917.3	176,575.9	7,692.4	188,527.2	16,240.2	1,368.3	29,527.4	776,589.8	60,393.5
Apr-10	2,714.9	16,776.3	0.0	19,491.1	206,888.8	6,795.8	7,033.2	319.5	233,229.1	454,266.4	31,919.5	26,313.5	0.0	58,233.0	1,403.5	2,865.1	176,768.2	7,710.6	188,747.4	15,217.2	3,428.6	32,298.1	771,681.8	61,398.1
May-10	2,683.6	15,996.9	694.9	19,375.4	239,446.1	7,512.3	7,497.6	374.4	268,250.4	523,080.9	32,634.8	26,152.9	0.0	58,787.7	1,729.6	2,997.7	180,200.7	7,754.3	192,682.3	18,727.1	5,689.7	30,700.7	849,043.8	64,054.0
Jun-10	2,744.4	18,819.3	0.0	21,563.8	225,780.3	7,740.0	7,296.9	299.8	269,521.5	510,638.6	31,299.1	28,297.1	0.0	59,596.1	1,638.2	2,930.1	185,296.7	7,951.4	197,816.5	19,242.2	2,101.2	32,215.4	843,173.7	79,090.0
Jul-10	2,586.2	19,039.8	0.0	21,626.0	178,358.1	7,177.1	6,919.4	324.1	267,099.0	459,877.7	27,408.7	29,185.7	0.0	56,594.4	1,696.6	2,760.0	184,840.4	7,948.3	197,245.3	19,176.6	5,512.6	36,423.2	796,455.8	73,033.5
Aug-10	2,818.0	17,178.8	1,340.7	21,337.5	206,491.2	6,795.3	7,199.5	364.8	274,294.2	495,145.0	25,078.9	30,057.4	0.0	55,136.4	1,736.6	2,919.1	187,172.3	7,867.8	199,695.8	20,414.6	6,516.8	32,748.9	830,994.8	69,579.8
Sep-10	2,853.7	17,079.6	5,124.4	25,057.7	209,122.5	7,502.6	7,062.8	403.0	271,407.3	495,498.2	22,793.8	30,724.4	0.0	53,518.2	1,742.2	2,782.6	188,808.6	7,995.5	201,328.8	19,903.4	6,503.8	35,718.3	837,528.4	68,111.6
Oct-10	2,652.3	19,591.3	5,132.5	27,376.0	212,395.6	6,459.4	7,617.2	504.6	266,537.1	493,513.9	21,656.4	30,699.3	0.0	52,355.7	1,780.2	2,923.1	190,550.0	8,019.9	203,273.3	19,536.0	7,507.0	38,316.5	841,878.4	70,730.4
Nov-10	2,792.2	20,371.7	5,120.7	28,284.6	215,222.8	6,208.1	7,359.5	443.0	266,309.4	495,542.8	22,677.6	30,623.3	0.0	53,300.9	1,827.0	3,117.7	191,939.9	8,222.6	205,107.2	19,692.2	8,676.5	44,400.9	855,005.1	61,026.8
Dec-10	3,616.3	22,158.0	3,644.6	29,418.9	213,380.0	6,338.9	7,607.0	589.7	270,842.0	498,757.5	24,209.6	31,153.4	0.0	55,363.0	1,876.4	3,241.8	195,702.5	8,748.8	209,569.5	20,427.7	4,536.2	45,394.6	863,467.4	72,453.8
Jan-11	3,225.6	22,865.7	4,286.3	30,377.6	212,736.0	5,098.1	7,489.0	635.5	262,326.1	488,284.7	23,458.8	29,604.4	0.0	53,063.1	1,828.0	3,160.8	193,931.3	8,648.9	207,569.0	20,451.3	7,453.3	42,879.8	850,078.8	70,234.8
Feb-11	2,789.0	22,793.2	5,484.7	31,067.0	216,046.1	4,689.8	7,569.9	458.8	263,587.4	492,352.0	23,364.6	28,385.0	0.0	51,749.6	1,791.6	3,225.7	195,732.6	8,799.2	209,549.1	20,691.1	5,609.4	44,302.2	855,320.3	74,332.9

¹ Include Claims on Public Corporations and State and Local Government.

² Based on the segmental reporting of assets and liabilities of banks.

Figures may not add up to totals due to rounding.

² Include Interbank Loans and Fixed Assets.

Source: Statistics Division.

³ For a breakdown, see Table 4b.

Table 4b*: Banks - Liabilities: February 2010 - February 2011

(Rs million)

End of Period	Capital and Reserves			DEPOSITS		BUDGETARY CENTRAL GOVERNMENT DEPOSITS		Interbank Borrowings	Borrowings from Bank of Mauritius	BORROWINGS FROM BANKS IN MAURITIUS		Bills Payable	Other Liabilities ³	TOTAL LIABILITIES	Acceptances on Account of Customers	Documentary Credits	Guarantees
	Demand	Savings ¹	Time ²	Foreign Currency Deposits	Total	Banks in Mauritius	Banks Abroad										
Feb-10	63,536.4	109,078.7	72,240.9	367,483.4	574,349.0	669.0	1,313.4	363.9	6,068.7	80,973.8	288.8	41,488.2	769,051.1	939.3	16,530.6	44,119.4	
Mar-10	63,685.4	109,194.9	72,647.7	376,848.4	585,457.6	766.6	1,893.8	348.4	1,005.4	80,709.8	245.5	42,477.3	776,589.8	1,006.7	15,921.3	43,465.4	
Apr-10	64,155.0	111,529.2	70,829.5	359,078.4	566,861.7	728.1	2,997.5	362.1	3,169.3	92,725.5	243.2	40,439.3	771,681.8	1,103.6	16,350.2	43,944.3	
May-10	66,502.9	111,167.9	70,632.6	412,386.0	621,778.1	653.3	1,450.7	334.2	5,566.8	104,327.3	278.6	48,151.8	849,043.8	1,095.8	18,030.5	44,927.6	
Jun-10	68,275.8	112,552.9	75,464.2	403,825.2	619,763.4	780.2	2,204.0	373.5	1,463.9	103,522.8	292.5	46,497.6	843,173.7	2,464.8	32,572.6	44,052.6	
Jul-10	71,227.1	113,362.1	74,981.8	364,273.5	579,454.2	717.2	766.2	328.7	4,466.5	97,405.7	264.0	41,826.3	796,455.8	2,390.3	30,590.0	40,053.2	
Aug-10	71,143.6	114,336.6	72,254.5	390,803.1	605,011.9	650.9	1,555.9	360.4	5,969.5	105,313.2	251.0	40,738.4	830,994.8	2,647.9	26,835.5	40,096.5	
Sep-10	69,708.8	115,806.7	71,850.4	394,936.1	610,751.8	659.9	2,669.9	544.8	5,846.0	101,666.3	258.9	45,422.9	837,528.4	2,715.5	24,938.6	40,457.4	
Oct-10	69,811.2	116,690.0	72,776.0	395,447.1	612,983.0	665.0	1,876.7	596.5	7,062.1	94,597.8	261.3	54,024.7	841,878.4	2,698.9	26,535.3	41,496.2	
Nov-10	71,819.6	116,312.3	74,901.8	398,861.9	619,421.2	659.0	4,308.4	991.0	8,280.5	92,509.9	296.2	56,719.3	855,005.1	2,750.5	26,772.6	41,911.2	
Dec-10	71,958.2	121,023.4	73,718.5	405,381.7	632,797.2	843.4	5,232.7	975.0	4,269.5	85,682.0	198.7	61,510.7	863,467.4	2,859.7	26,960.9	42,633.2	
Jan-11	74,048.0	122,499.0	72,211.8	401,444.2	627,443.5	717.6	3,357.6	964.5	6,602.1	79,903.8	260.2	56,781.5	850,078.8	2,829.1	24,828.5	42,577.2	
Feb-11	74,853.6	125,350.9	69,858.1	402,591.6	628,163.0	952.4	4,986.7	964.3	5,400.8	81,804.5	282.6	57,912.4	855,320.3	2,646.8	27,818.9	43,867.2	

¹ Include margin deposits.

² Include borrowings from other institutions (local and foreign).

Figures may not add up to totals due to rounding.

³ Based on the segmental reporting of assets and liabilities of banks.

² From September 2005 to September 2009, include bonds issued by one bank.

Source: Statistics Division.

Table 5: Banks - Sectorwise Distribution of Credit to the Private Sector: February 2011
(Rs million)

SECTORS	OVERDRAFTS	LOANS	BILLS PURCHASED & DISCOUNTED	BILLS RECEIVABLE	FOREIGN CURRENCY LOANS	INVESTMENTS IN SHARES & DEBENTURES	TOTAL
Agriculture & Fishing	3,087.7	7,936.9	0.2	9.2	2,842.1	0.0	13,876.2
- of which							
Sugar Industry - Estates	1,313.1	4,106.7	0.0	0.0	1,139.7	0.0	6,559.5
Sugar Industry - Others	245.9	817.2	0.0	0.0	234.7	0.0	1,297.8
Agricultural Development Certificate Holders	6.8	3.4	0.0	1.7	0.0	0.0	11.9
Agro-based Industrial Certificate Holders	2.7	0.2	0.0	0.0	0.0	0.0	2.9
Sugarcane Planters	362.3	592.0	0.0	0.0	0.5	0.0	954.9
Other Plantation	42.8	109.5	0.0	0.0	70.2	0.0	222.6
Animal Breeding	169.3	450.8	0.2	0.0	95.5	0.0	715.7
Fishing	99.2	136.9	0.0	5.4	122.8	0.0	364.3
Other	845.6	1,720.1	0.0	2.1	1,178.7	0.0	3,746.6
Manufacturing	6,169.5	5,874.4	143.9	1,298.4	3,924.2	487.5	17,897.9
- of which							
Export Enterprise Certificate Holders	2,302.3	860.8	117.5	293.7	2,095.1	487.5	6,156.9
Export Service Certificate Holders	88.3	204.2	0.0	2.7	10.2	0.0	305.4
Pioneer Status Certificate Holders	34.7	12.7	5.5	4.5	70.5	0.0	127.9
Small and Medium Enterprise Certificate Holders	69.9	84.3	0.0	11.7	151.0	0.0	316.9
Strategic Local Enterprise Certificate Holders	0.0	1.2	0.0	0.5	0.0	0.0	1.8
Furniture & Wood Products	167.4	91.0	0.1	10.8	1.2	0.0	270.5
Printing & Publishing	270.0	621.1	0.0	41.9	82.2	0.0	1,015.2
Steel/Metal Products	345.5	355.4	0.0	139.1	62.8	0.0	902.8
Food & Beverages	1,062.5	1,114.3	0.0	451.7	623.7	0.0	3,252.2
Plastic Products	68.2	144.0	0.0	12.0	14.1	0.0	238.2
Pharmaceuticals & Health Care	44.2	65.6	0.0	6.9	117.6	0.0	234.2
Jewellery & Precision Engineering	78.0	50.7	0.5	21.7	53.7	0.0	204.5
Electronics	71.0	35.6	0.0	0.4	0.0	0.0	107.0
Leather Products & Footwear	24.8	24.8	0.0	4.6	1.6	0.0	55.8
Paints	70.5	34.4	0.0	1.1	15.8	0.0	121.8
Cement	25.9	152.0	0.0	0.0	0.0	0.0	177.9
Other	1,446.4	2,022.5	20.4	295.0	624.7	0.0	4,408.9
Tourism	4,421.7	25,050.5	5.7	0.1	10,840.0	397.4	40,715.4
- of which							
Hotels	1,878.4	13,571.7	0.0	0.0	9,005.9	149.4	24,605.4
Tour Operators & Travel Agents	250.9	393.0	0.0	0.0	28.3	0.0	672.2
Hotel Development Certificate Holders	27.7	661.4	0.0	0.0	328.8	0.0	1,018.0
Hotel Management Service Certificate Holders	2,065.2	8,747.0	0.0	0.0	973.0	248.0	12,033.3
Restaurants	90.1	696.2	0.0	0.0	144.4	0.0	930.7
Duty-Free Shops	2.3	32.4	0.0	0.0	0.0	0.0	34.7
Other	107.0	948.8	5.7	0.1	359.6	0.0	1,421.1
Transport	240.9	1,354.8	0.0	0.3	514.2	0.0	2,110.2
- of which							
Airlines	0.0	0.4	0.0	0.0	0.0	0.0	0.4
Buses, Lorries, Trucks & Cars	118.7	822.1	0.0	0.0	70.0	0.0	1,010.8
Shipping & Freight Forwarders	69.3	148.5	0.0	0.0	444.2	0.0	661.9
Other	53.0	383.8	0.0	0.3	0.0	0.0	437.1
Construction	4,419.8	40,369.8	30.7	156.5	2,721.8	5.9	47,704.4
- of which							
Building & Housing Contractors	1,282.0	754.4	3.4	120.4	83.1	0.0	2,243.3
Property Development - Commercial	928.3	5,008.5	0.0	0.0	816.1	5.9	6,758.8
Property Development - Residential	695.0	2,557.5	23.0	0.0	1,477.6	0.0	4,753.1
Property Development - Land Parcelling	158.3	220.3	0.0	0.0	0.0	0.0	378.6
Housing	86.8	25,474.5	4.3	0.0	315.2	0.0	25,880.8
Housing - Staff	0.6	2,925.7	0.0	0.0	0.0	0.0	2,926.3
Housing Development Certificate Holders	0.4	0.5	0.0	0.0	0.0	0.0	0.9
Industrial Building Enterprise Certificate Holders	76.6	1,283.4	0.0	0.0	0.0	0.0	1,360.0
Building Supplies & Materials	156.0	631.1	0.0	28.9	0.1	0.0	816.2
Stone Crushing and Concrete Products	287.3	417.9	0.0	0.0	0.0	0.0	705.2
Other	748.5	1,096.0	0.0	7.1	29.7	0.0	1,881.3

Continued on next page

(Rs million)

SECTORS	OVERDRAFTS	LOANS	BILLS PURCHASED & DISCOUNTED	BILLS RECEIVABLE	FOREIGN CURRENCY LOANS	INVESTMENTS IN SHARES & DEBENTURES	TOTAL
Traders	8,317.9	12,080.4	36.9	1,672.7	1,904.8	0.0	24,012.7
- of which							
Marketing Companies	37.1	87.3	0.0	0.0	0.0	0.0	124.4
Wholesalers	2,521.5	2,916.4	0.8	591.1	437.4	0.0	6,467.3
Retailers - Hypermarkets	0.0	12.7	0.0	0.0	0.0	0.0	12.7
Retailers - Supermarkets	133.1	376.5	0.0	8.4	0.0	0.0	518.0
Retailers - Shops & Snacks	405.5	433.2	0.2	254.2	5.6	0.0	1,098.7
Retailers - Pharmaceuticals and Chemists	45.5	61.6	0.0	20.2	0.0	0.0	127.4
Retailers - Others	1,261.1	1,845.9	34.6	78.0	198.6	0.0	3,418.2
Automobile Dealers & Garages	754.2	911.8	0.0	396.1	142.9	0.0	2,205.0
Petroleum and Energy Products	261.0	144.3	0.0	1.5	76.6	0.0	483.4
Tyre Dealers and Suppliers	22.1	5.1	0.0	3.1	84.6	0.0	115.0
Other	2,876.6	5,285.5	1.4	320.0	959.0	0.0	9,442.6
Information Communication and Technology	198.6	499.3	0.0	2.8	364.8	0.0	1,065.5
- of which							
Telecommunications	36.5	112.6	0.0	0.0	98.7	0.0	247.8
Internet	0.3	0.0	0.0	0.0	258.3	0.0	258.6
E-Commerce	0.1	174.4	0.0	0.0	0.0	0.0	174.5
Information Technology - Hardware	40.1	20.2	0.0	0.0	0.7	0.0	61.0
Information Technology - Software	31.1	47.3	0.0	2.2	5.4	0.0	86.0
Personal Computers	22.9	3.6	0.0	0.0	0.0	0.0	26.5
Other	67.7	141.2	0.0	0.6	1.6	0.0	211.1
Financial and Business Services	4,095.0	10,740.5	16.2	24.0	3,609.4	4,814.3	23,299.5
- of which							
Stockbrokers & Stockbroking Companies	28.1	2.7	0.0	0.0	0.0	19.3	50.1
Insurance Companies	28.7	110.8	0.0	0.0	0.0	22.4	161.9
Nonbank Deposit-Taking Institutions	106.4	2,660.2	0.0	0.0	75.7	202.8	3,045.1
Mutual Funds	0.0	0.0	0.0	0.0	0.0	7.7	7.7
Accounting & Consultancy Services	179.2	380.5	0.0	0.4	301.1	0.0	861.1
Investment Companies	990.0	3,012.7	0.0	0.0	842.2	193.5	5,038.6
Public Financial Corporations	0.0	299.0	0.0	0.0	0.0	472.5	771.5
Other	2,762.6	4,274.6	16.2	23.6	2,390.3	3,896.2	13,363.5
Infrastructure	398.9	3,799.8	0.0	4.6	228.0	102.6	4,533.8
- of which							
Airport Development	7.9	2.6	0.0	0.0	15.2	0.0	25.7
Port Development	0.2	0.6	0.0	0.0	0.0	0.0	0.8
Power Generation	237.7	3,680.6	0.0	0.0	193.9	102.6	4,214.8
Water Development	10.6	13.0	0.0	0.0	0.0	0.0	23.6
Road Development	1.1	0.0	0.0	0.0	0.0	0.0	1.1
Other	141.5	103.0	0.0	4.6	18.8	0.0	267.9
State and Local Government	0.0	5.7	0.0	0.0	0.0	0.0	5.6
Public Nonfinancial Corporations	519.2	1,923.2	0.0	0.8	2,041.7	2,920.7	7,405.7
Regional Development Certificate Holders	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Regional Headquarters Certificate Holders	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Freeport Enterprise Certificate Holders	36.6	151.8	0.0	28.1	302.0	0.0	518.5
Health Development Certificate Holders	11.2	536.7	0.0	0.0	8.2	0.0	556.2
Modernisation & Expansion Enterprise Cert. Holders	0.5	0.0	0.0	0.0	0.0	0.0	0.5
Personal ¹	3,679.0	14,208.6	1,557.4	12.6	453.9	0.0	19,911.4
Professional ²	309.8	350.0	0.1	1.7	39.0	0.0	700.5
Education	56.0	988.5	0.0	0.0	0.0	67.6	1,112.0
Human Resource Development Certificate Holders	1.2	2.7	0.0	0.0	0.0	0.0	3.9
Media, Entertainment and Recreational Activities	235.5	528.1	0.3	12.3	6.4	0.0	782.6
Other	687.0	2,355.9	0.0	1.7	288.6	3.2	3,336.5
TOTAL	36,886.0	128,757.6	1,791.6	3,225.7	30,089.1	8,799.2	209,549.1

¹ Refers to individuals on payrolls.

Figures may not add up to totals due to rounding.

² Refers to facilities granted to professional bodies or individuals for the purpose of carrying out day-to-day business.

Claims on Global Business Licence Holders amounted to Rs20,691.1 million at the end of February 2011

Source: Statistics Division.

Table 6: Banks - Sectorwise Distribution of Credit to the Private Sector: February 2010 - February 2011

(Rs million)

SECTORS	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
Agriculture & Fishing	13,131.5	13,182.3	13,063.8	13,386.8	14,560.2	12,976.3	14,172.2	14,685.7	15,005.7	15,003.5	14,468.1	13,689.4	13,876.2
- of which													
Sugar Industry - Estates	6,782.7	6,807.7	6,475.6	6,500.7	6,584.1	6,329.3	6,576.5	6,479.6	6,561.3	6,477.1	6,528.8	6,589.5	6,559.5
Sugar Industry - Others	1,170.1	1,037.2	977.3	973.9	1,609.2	1,343.7	1,380.5	1,585.5	1,401.7	1,356.8	1,259.7	1,236.5	1,297.8
Agricultural Development Certificate Holders	66.8	16.3	15.7	14.7	14.1	12.0	11.8	12.5	10.3	11.4	11.7	12.1	11.9
Agro-based Industrial Certificate Holders	1.0	0.9	1.0	2.5	2.8	3.3	3.9	3.8	4.1	2.3	2.8	2.7	2.9
Sugarcane Planters	1,394.7	1,289.6	1,280.0	1,333.6	1,347.8	1,333.1	1,057.5	1,085.7	1,055.1	1,055.9	1,062.2	934.6	954.9
Other Plantation	114.8	118.8	117.0	121.2	140.0	140.0	142.6	142.0	211.9	216.4	222.8	210.8	222.6
Animal Breeding	747.6	707.1	749.8	725.8	709.4	712.5	725.3	727.1	725.7	717.8	687.5	703.0	715.7
Fishing	427.3	424.3	431.2	421.7	404.7	382.4	367.3	369.0	367.9	353.2	361.2	360.5	364.3
Other	2,426.5	2,780.3	3,016.4	3,292.6	3,749.2	2,720.1	3,906.9	4,280.3	4,667.9	4,812.5	4,331.4	3,639.7	3,746.6
Manufacturing	17,027.2	17,208.8	17,328.8	17,732.2	17,667.3	17,368.4	17,439.7	16,571.6	16,581.3	17,318.9	17,889.4	17,666.3	17,897.9
- of which													
Export Enterprise Certificate Holders	6,397.9	6,227.0	6,190.5	6,810.3	6,590.4	6,442.3	6,455.3	5,759.2	5,721.2	5,817.5	5,971.3	5,788.1	6,156.9
Export Service Certificate Holders	330.9	321.1	313.5	318.7	319.5	323.0	316.1	312.4	304.4	319.2	313.2	308.4	305.4
Pioneer Status Certificate Holders	138.2	134.5	131.6	133.8	132.7	122.1	121.0	165.3	127.8	141.1	133.2	146.5	127.9
Small and Medium Enterprise Certificate Holders	187.3	185.6	221.2	233.5	253.4	310.6	339.2	302.3	324.1	294.0	297.5	324.1	316.9
Strategic Local Enterprise Certificate Holders	3.4	2.5	2.5	2.6	2.4	3.7	2.8	2.5	2.2	2.4	1.8	2.3	1.8
Furniture & Wood Products	235.6	253.1	264.6	271.7	294.6	289.9	274.1	271.4	285.9	293.8	265.3	275.3	270.5
Printing & Publishing	990.1	955.8	1,022.6	1,038.2	1,008.6	999.8	1,033.5	1,043.4	1,023.3	1,035.3	1,031.3	1,033.5	1,015.2
Steel/Metal Products	813.6	801.1	846.6	880.0	916.3	847.3	858.1	865.5	838.4	879.0	786.8	879.0	902.8
Food & Beverages	2,809.5	3,048.3	2,944.4	2,888.8	3,047.0	3,047.0	2,896.1	2,896.1	2,804.6	3,142.1	3,583.9	3,358.4	3,252.2
Plastic Products	240.0	236.6	233.8	232.9	222.4	237.6	226.7	243.5	234.9	234.9	246.9	238.8	238.2
Pharmaceuticals & Health Care	227.2	228.5	232.0	220.8	273.5	242.3	242.0	264.1	321.5	312.2	311.2	155.4	234.2
Jewellery & Precision Engineering	197.0	203.1	205.2	203.7	201.1	199.2	203.9	204.6	187.3	197.3	191.0	190.2	204.5
Electronics	150.8	148.3	143.3	141.7	146.0	140.8	134.3	101.2	95.3	93.3	101.7	106.9	107.0
Leather Products & Footwear	73.5	81.8	87.3	94.5	97.1	88.8	111.8	83.8	72.5	65.1	62.7	56.3	55.8
Paints	169.9	158.8	162.2	169.0	177.6	177.2	173.7	162.5	160.4	161.5	128.1	125.9	121.8
Cement	102.3	101.1	100.4	99.5	105.0	105.8	110.5	110.8	104.7	179.1	179.1	191.3	177.9
Other	3,960.1	4,121.6	4,226.9	3,992.5	3,706.9	3,790.9	3,898.3	3,956.3	3,994.3	4,189.3	4,284.5	4,485.9	4,408.9
Tourism	32,456.4	32,873.9	33,648.2	34,850.6	35,310.9	36,406.4	37,340.3	38,538.3	39,024.9	39,583.7	40,380.4	40,096.5	40,715.4
- of which													
Hotels	18,849.6	18,237.7	18,532.4	20,876.4	20,612.1	21,015.2	21,812.4	23,286.9	23,244.4	23,903.8	24,311.6	24,170.3	24,605.4
Tour Operators & Travel Agents	863.9	1,163.3	935.6	960.2	929.5	890.6	918.3	626.4	628.8	597.7	645.5	656.0	672.2
Hotel Development Certificate Holders	689.2	746.6	816.4	822.9	660.3	890.3	912.8	907.3	1,103.4	1,098.8	1,086.3	1,102.7	1,018.0
Hotel Management Service Certificate Holders	10,952.0	11,418.9	11,740.1	10,661.1	11,233.4	11,688.9	11,690.9	11,656.3	11,888.5	11,841.8	12,119.5	11,959.3	12,033.3
Restaurants	268.1	269.0	731.1	791.4	831.3	830.6	837.4	889.7	902.1	964.4	952.3	934.9	930.7
Duty-Free Shops	27.1	28.2	27.0	25.7	24.6	25.7	25.2	25.0	25.8	25.6	33.8	35.0	34.7
Other	806.5	1,010.2	865.6	712.8	1,019.8	1,050.1	1,143.3	1,146.5	1,222.0	1,151.7	1,231.5	1,238.4	1,421.1
Transport	1,508.7	1,576.4	1,669.3	1,714.3	2,130.4	2,131.0	2,124.7	1,919.7	2,140.0	1,979.6	1,930.0	1,917.1	2,110.2
- of which													
Airlines	3.2	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Buses, Lorries, Trucks & Cars	703.4	705.9	738.4	738.1	995.7	1,021.0	1,045.7	1,214.2	1,057.2	1,027.8	994.7	964.5	1,010.8
Shipping & Freight Forwarders	586.0	648.8	638.1	668.3	777.3	728.2	748.9	363.0	704.0	560.7	541.0	533.5	661.9
Other	216.0	221.3	292.3	307.4	356.9	381.3	329.6	342.0	378.3	390.7	393.9	418.6	437.1
Construction	40,564.8	41,542.6	41,925.3	42,568.8	43,400.8	44,205.5	44,658.8	44,994.3	45,478.4	46,063.9	46,352.5	47,256.2	47,704.4
- of which													
Building & Housing Contractors	1,569.9	1,640.4	1,645.4	1,619.6	1,705.9	1,895.0	1,802.8	1,796.3	1,918.4	1,825.1	1,940.2	2,097.7	2,243.3
Property Development - Commercial	6,925.9	6,752.0	6,876.2	6,946.2	6,846.2	7,181.7	7,305.0	7,062.9	7,161.6	7,183.8	6,812.8	6,666.6	6,758.8
Property Development - Residential	3,406.4	4,010.6	4,048.9	4,249.5	4,366.1	4,196.8	4,175.0	4,319.0	4,266.1	4,273.2	4,680.1	4,755.1	4,753.1
Property Development - Land Parcelling	372.1	354.6	338.6	362.5	372.9	373.5	383.5	400.6	382.3	385.3	382.4	376.4	378.6
Housing	21,724.6	21,944.4	22,327.9	22,581.3	22,928.3	23,372.2	23,809.5	24,204.7	24,518.5	25,009.8	25,330.9	25,621.9	25,880.8
Housing - Staff	2,259.6	2,294.9	2,333.2	2,375.1	2,448.5	2,488.0	2,542.7	2,637.2	2,659.7	2,709.0	2,910.3	2,917.9	2,926.3
Housing Development Certificate Holders	2.2	3.1	3.5	3.6	3.5	3.5	3.5	3.5	3.5	3.4	0.9	0.7	0.9
Industrial Building Enterprise Certificate Holders	1,440.8	1,373.0	1,373.1	1,439.0	1,445.7	1,444.1	1,355.3	1,383.5	1,385.4	1,384.8	1,384.0	1,380.7	1,360.0
Building Supplies & Materials	256.1	259.9	255.4	266.8	279.5	293.7	289.8	277.5	343.4	343.4	398.7	637.8	816.2
Stone Crushing and Concrete Products	882.2	896.7	927.2	777.3	938.5	818.5	786.3	935.9	896.9	843.5	811.4	957.2	705.2
Other	1,725.0	2,012.9	1,796.0	1,948.0	2,065.6	2,138.5	2,205.5	1,973.4	1,942.6	2,172.0	1,700.9	1,844.1	1,881.3

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SECTORS	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
Traders	21,108.9	20,572.6	20,632.2	21,121.1	22,362.6	22,913.0	23,450.3	23,676.0	23,669.3	24,162.9	24,070.5	24,240.2	24,012.7
- of which													
Marketing Companies	39.5	38.0	38.7	73.7	143.5	193.8	184.5	180.5	178.3	195.5	214.6	281.6	124.4
Wholesalers	4,928.4	4,716.9	4,751.9	5,408.8	5,671.7	5,897.5	6,204.9	5,888.5	6,046.8	6,283.2	6,330.8	6,167.9	6,467.3
Retailers - Hypermarkets	20.5	20.1	21.8	18.9	22.0	15.8	14.7	14.4	14.1	13.7	13.4	16.1	12.7
Retailers - Supermarkets	470.1	449.0	439.7	434.7	450.7	457.9	400.0	403.7	408.7	401.2	380.3	485.7	518.0
Retailers - Shops & Snacks	915.6	891.6	938.2	912.6	909.6	926.6	992.3	1,032.2	1,079.8	1,239.1	1,062.4	1,131.0	1,098.7
Retailers - Pharmaceuticals and Chemists	211.9	206.2	239.9	295.1	298.8	334.0	259.4	258.6	262.3	164.5	131.4	190.6	127.4
Retailers - Others	2,891.6	2,838.1	2,944.6	3,009.0	3,533.2	3,618.4	3,551.9	3,832.3	3,809.1	3,798.6	3,831.1	3,547.2	3,418.2
Automobile Dealers & Garages	1,680.3	1,758.4	1,630.3	1,758.4	1,774.2	1,917.2	1,887.4	2,272.0	2,092.8	2,157.3	2,272.0	2,187.9	2,205.0
Petroleum and Energy Products	972.5	507.1	371.8	489.6	932.9	687.3	761.8	512.3	530.2	531.2	425.3	670.4	483.4
Tyre Dealers and Suppliers	77.1	112.1	111.0	105.6	115.6	135.5	118.3	108.4	61.4	51.0	57.7	136.5	115.0
Other	8,901.3	9,028.1	9,144.3	8,614.5	8,510.2	8,663.2	9,075.1	9,495.2	9,186.0	9,327.5	9,351.5	9,425.4	9,442.6
Information Communication and Technology	1,133.0	1,305.7	1,224.4	1,163.9	1,237.3	1,102.0	1,174.3	1,155.3	1,085.1	1,086.7	1,071.3	1,073.2	1,065.5
- of which													
Telecommunications	203.5	205.1	285.4	339.1	425.0	256.5	324.6	300.3	256.8	251.3	243.0	246.1	247.8
Internet	271.6	271.0	273.6	247.3	233.1	266.3	271.9	266.4	261.6	268.2	267.6	261.0	258.6
E-Commerce	193.8	193.7	193.7	193.7	184.1	184.3	184.2	184.3	184.3	184.3	174.6	174.5	174.5
Information Technology - Hardware	49.2	45.6	47.1	50.2	50.1	54.9	53.2	52.8	55.1	58.0	66.4	68.3	61.0
Information Technology - Software	70.6	74.8	74.5	77.8	77.8	81.3	84.7	86.7	76.6	80.1	76.1	76.1	86.0
Personal Computers	44.0	42.4	45.2	43.4	34.9	30.3	39.2	44.5	41.2	29.9	39.4	36.9	26.5
Other	300.4	473.1	304.9	212.3	232.3	228.7	216.4	220.2	209.7	215.0	204.2	210.2	211.1
Financial and Business Services	19,946.0	20,150.6	19,914.8	20,106.8	20,470.6	20,452.8	20,343.9	20,952.1	21,170.1	21,383.8	23,371.2	23,048.4	23,299.5
- of which													
Stockbrokers & Stockbroking Companies	36.6	33.3	38.1	37.9	42.2	36.9	37.9	42.3	43.3	48.7	50.8	51.0	50.1
Insurance Companies	120.7	149.2	151.9	151.9	168.6	142.8	140.3	161.8	163.5	161.8	151.8	146.0	161.9
Nonbank Deposit-Taking Institutions	3,235.8	3,605.2	3,199.6	3,622.6	3,514.2	3,332.0	3,253.8	3,269.5	3,323.3	3,313.7	3,112.0	3,051.3	3,045.1
Mutual Funds	113.8	8.1	8.1	8.1	8.2	8.2	8.2	8.2	7.9	7.9	7.7	7.7	7.7
Accounting & Consultancy Services	847.7	788.2	811.4	872.5	903.8	974.5	915.3	977.2	956.1	916.7	978.9	767.5	861.1
Investment Companies	4,236.1	4,507.0	4,438.0	4,580.9	4,407.1	4,107.2	4,359.6	4,668.4	4,701.5	4,783.8	5,260.9	5,036.3	5,038.6
Public Financial Corporations	763.5	768.6	755.3	742.0	820.6	810.8	794.0	960.4	830.9	812.0	798.1	785.7	771.5
Other	10,591.9	10,291.0	10,512.3	10,090.9	10,605.9	11,040.4	10,834.7	10,864.3	11,143.5	11,339.2	13,010.9	13,142.9	13,363.5
Infrastructure	4,737.8	5,011.8	4,984.6	4,599.9	4,626.7	4,607.4	4,604.0	4,516.0	4,503.6	4,515.7	4,596.0	4,538.0	4,533.8
- of which													
Airport Development	34.6	465.0	466.3	41.1	38.8	36.8	35.6	35.1	34.3	38.2	21.9	20.2	25.7
Port Development	0.9	0.8	0.8	0.7	0.8	0.9	0.8	0.8	0.7	1.0	0.7	0.8	0.8
Power Generation	4,549.8	4,416.3	4,389.6	4,409.7	4,412.4	4,301.3	4,304.0	4,201.8	4,197.1	4,217.8	4,264.6	4,251.7	4,214.8
Water Development	22.9	22.5	25.1	23.8	17.4	28.1	22.1	22.1	32.9	23.5	19.3	15.8	23.6
Road Development	7.1	0.0	0.0	0.0	0.4	33.2	10.3	15.9	0.1	0.5	0.5	0.3	1.1
Other	122.5	107.1	102.8	124.5	156.9	207.0	231.2	240.2	238.6	234.6	288.9	249.3	267.9
State and Local Government	7.3	7.3	7.2	7.1	7.1	6.5	6.5	6.2	6.3	6.3	6.2	5.6	5.6
Public Nonfinancial Corporations	10,005.7	10,381.8	9,623.3	10,529.1	10,248.1	9,603.1	8,441.3	8,401.1	8,361.2	7,824.0	8,957.2	7,437.6	7,405.7
Regional Development Certificate Holders	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Regional Headquarters Certificate Holders	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Freeport Enterprise Certificate Holders	537.9	627.6	663.4	728.3	707.8	526.4	485.5	490.5	485.8	455.7	513.2	479.0	518.5
Health Development Certificate Holders	428.9	424.0	448.5	450.3	557.2	564.9	562.5	563.3	565.0	561.4	552.1	554.2	556.2
Modernisation & Expansion Enterprise Cert Holders	0.2	0.2	0.3	0.5	0.6	0.5	0.5	0.5	0.5	0.4	0.5	0.5	0.5
Personal ¹	17,555.5	17,700.4	18,061.0	18,257.1	18,697.7	19,022.0	19,330.3	19,297.9	19,513.2	19,514.6	19,628.6	19,656.4	19,911.4
Professional ²	632.2	654.4	680.5	666.6	836.5	742.5	693.0	717.0	677.6	693.8	727.4	801.7	700.5
Education	1,028.6	1,076.5	1,110.6	1,103.5	1,154.4	864.3	1,033.1	1,040.4	1,059.4	1,062.3	1,107.3	1,104.0	1,112.0
Human Resource Development Certificate Holders	4.2	4.1	4.4	4.3	4.3	4.3	4.2	4.2	5.7	5.6	4.1	4.3	3.9
Media, Entertainment and Recreational Activities	751.9	853.8	801.1	721.8	725.9	717.1	720.1	747.2	750.5	740.0	748.8	777.6	782.6
Other	3,151.9	3,372.7	2,955.7	2,969.2	3,110.2	3,031.0	3,110.5	2,991.5	3,189.5	3,144.5	3,194.3	3,222.9	3,336.5
TOTAL	185,718.5	186,527.2	186,747.4	192,682.3	197,816.2	197,245.3	199,695.8	201,328.8	203,273.3	205,107.2	209,569.5	207,569.0	209,549.1
Claims on Global Business Licence Holders	16,513.5	16,240.2	15,217.2	18,727.1	19,242.2	19,176.6	20,414.6	19,903.4	19,536.0	19,692.2	20,427.7	20,451.3	20,691.1

Figures may not add up to totals due to rounding.

¹ Refers to individuals on payrolls.

² Refers to facilities granted to professional bodies or individuals for the purpose of carrying out day-to-day business.

Source: Statistics Division.

Table 7: Sectoral Balance Sheet of Bank of Mauritius*: February 2010 - February 2011

(Rs million)

Code	Assets	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
A1	Monetary Gold and SDRs	8,554.7	8,543.6	8,747.2	9,556.2	9,177.0	8,577.5	8,964.9	9,137.7	9,189.0	9,229.7	9,525.1	9,056.9	9,259.1
A2	Currency and Deposits	47,338.6	46,874.4	47,113.6	47,970.3	47,749.6	49,042.9	49,332.6	52,450.8	45,739.9	48,100.1	50,558.0	48,153.1	47,983.9
A2.1	Currency	3.4	0.5	1.0	1.6	1.6	1.7	2.0	2.5	2.7	2.9	3.0	4.4	4.5
A2.2	Transferable deposits	16,165.0	16,415.7	16,282.5	16,384.2	13,563.8	13,263.4	17,475.2	20,950.6	15,807.4	14,252.4	12,194.9	10,752.5	10,561.8
A2.3	Savings deposits	31,170.2	30,458.2	30,830.1	31,584.5	34,184.2	35,777.8	31,855.4	31,497.7	29,929.8	33,844.8	38,360.1	37,396.2	37,417.6
A2.4	Time deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
A3	Securities other than Shares	12,310.4	12,299.4	12,753.4	14,169.0	13,790.6	13,434.6	13,993.6	14,105.5	21,465.1	22,259.9	22,989.7	22,602.2	22,691.1
A4	Loans	524.9	473.9	502.7	478.7	508.6	474.7	507.1	683.7	746.7	1,143.0	1,120.3	1,123.0	1,121.9
A5	Shares and Other Equity	166.9	161.4	160.2	179.1	174.7	169.5	176.9	174.5	177.6	174.3	327.9	316.7	297.0
A6	Insurance Technical Reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
A7	Financial Derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
A8	Other Accounts Receivable	61.5	161.4	34.1	104.3	64.7	124.3	20.9	224.9	155.5	156.4	173.0	415.5	144.2
A9	Nonfinancial Assets	1,984.2	1,985.6	1,991.2	1,992.6	1,917.5	1,917.5	1,917.3	1,917.2	1,919.2	1,918.9	1,918.1	1,918.1	1,917.2
	TOTAL ASSETS	70,941.1	70,499.7	71,302.4	74,450.4	73,382.7	73,741.0	74,913.4	78,694.4	79,393.0	82,982.4	86,612.1	83,585.5	83,414.4

(Rs million)

Code	Liabilities	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
L1	Currency in Circulation	18,641.1	18,743.3	18,751.7	18,911.4	18,649.5	18,959.5	19,099.7	19,096.2	19,126.7	19,515.2	22,591.8	21,236.8	20,539.0
L2	Deposits Included in Broad Money	187.1	198.7	190.4	190.8	542.9	228.2	239.7	377.6	237.6	258.0	156.8	262.1	297.8
L2.1	Transferable deposits	109.7	115.0	111.7	116.6	122.9	103.3	124.8	134.7	116.7	132.3	25.1	135.1	144.8
L2.2	Savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L2.3	Time deposits	77.4	83.7	78.7	74.2	420.1	125.0	114.8	242.9	120.9	125.7	131.7	127.0	153.0
L3	Deposits Excluded from Broad Money	27,170.3	26,282.0	26,871.1	26,515.5	29,026.9	29,706.4	28,921.3	26,424.3	27,447.9	30,868.1	31,949.3	31,072.6	30,409.3
L3.1	Transferable deposits	27,109.3	23,221.0	25,110.1	26,454.5	26,965.8	29,645.3	28,800.3	26,363.3	27,386.9	30,807.1	31,888.3	31,011.6	30,348.3
L3.2	Savings deposits	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0
L3.3	Time deposits	0.0	3,000.0	1,700.0	0.0	2,000.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L4	Securities Other than Shares, Included in Broad Money	0.0	0.0	0.0	0.0	0.0	0.0	911.2	2,101.0	2,101.0	2,101.0	1,976.9	2,120.5	2,219.7
L5	Securities Other than Shares, Excluded from Broad Money	1.0	1.0	1.0	700.3	1.0	1.0	1,342.0	5,128.5	5,128.5	5,128.5	3,601.6	4,301.3	5,521.5
L6	Loans	3,999.4	3,999.4	3,999.4	3,999.4	3,999.4	3,999.4	3,999.4	3,999.4	3,999.4	3,999.4	3,999.4	3,999.4	3,999.4
L7	Insurance Technical Reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L8	Financial Derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L9	Other Accounts Payable	486.1	618.7	512.4	590.6	889.2	2,338.0	927.8	1,072.1	1,050.0	921.2	975.3	1,179.1	845.4
L10	Shares and Other Equity	20,456.2	20,656.5	20,976.5	23,542.4	20,273.9	18,508.6	19,472.3	20,495.2	20,301.8	20,191.0	21,361.0	19,413.8	19,582.3
	TOTAL LIABILITIES	70,941.1	70,499.7	71,302.4	74,450.4	73,382.7	73,741.0	74,913.4	78,694.4	79,393.0	82,982.4	86,612.1	83,585.5	83,414.4

Figures may not add up to totals due to rounding.

* The sectoral balance sheet contains the stock and flow data for all categories of assets and liabilities of the Bank of Mauritius based on the concepts and principles of the IMF Monetary and Financial Statistics Manual.

Source: Statistics Division.

Table 8: Sectoral Balance Sheet of Banks*: February 2010 - February 2011

(Rs million)

Code	Assets	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
A1	Monetary Gold and SDRs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
A2	Currency and Deposits	239,911.4	251,110.3	233,179.8	265,891.5	251,091.3	237,730.7	244,527.0	251,433.1	248,371.9	249,037.7	249,966.2
A2.1	Currency	3,013.6	3,331.0	3,034.4	3,058.0	3,044.3	3,270.5	3,170.4	3,235.3	4,205.9	3,861.1	3,247.8
A2.2	Transferable deposits	111,324.5	116,309.4	123,528.1	129,109.6	118,853.8	125,695.0	120,080.2	140,257.7	130,678.4	112,871.5	126,582.2
A2.3	Savings deposits	507.9	692.3	424.7	482.6	863.7	569.7	910.4	547.2	495.2	583.5	569.7
A2.4	Time deposits	125,065.3	130,777.6	106,192.6	133,241.3	128,329.5	108,195.6	120,365.9	107,393.0	112,992.4	131,721.6	119,566.5
A3	Securities other than Shares	121,874.9	123,758.8	129,717.0	148,053.7	144,583.1	146,843.2	143,749.9	143,582.4	140,529.9	132,222.6	128,383.8
A4	Loans	373,325.2	368,662.3	374,091.0	400,651.5	411,413.1	414,383.5	411,871.5	414,355.0	427,334.6	422,538.6	427,846.1
A5	Shares and Other Equity	10,114.3	10,400.8	10,340.6	10,667.8	10,824.9	10,644.8	10,490.4	10,669.4	11,197.7	11,143.2	14,201.1
A6	Insurance Technical Reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
A7	Financial Derivatives	123,630.1	137,628.0	145,174.7	179,768.0	170,478.8	180,117.9	196,966.8	164,974.4	205,532.7	233,615.4	237,429.0
A8	Other Accounts Receivable	9,562.9	7,538.3	6,656.1	5,651.7	8,234.2	6,789.8	9,774.7	11,503.8	11,520.9	11,830.5	10,787.1
A9	Nonfinancial Assets	14,302.4	14,389.8	14,673.9	14,995.4	15,409.9	15,894.3	15,918.8	17,467.2	17,739.6	17,793.8	17,828.3
	TOTAL ASSETS	892,721.2	913,488.4	913,833.1	1,025,679.5	1,012,035.3	1,012,404.2	1,033,299.0	1,013,985.2	1,062,227.4	1,078,181.9	1,086,441.6

(Rs million)

Code	Liabilities	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
L1	Currency in Circulation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L2	Deposits Included in Broad Money	499,650.4	506,961.3	489,458.6	540,403.7	539,627.7	524,735.9	527,943.0	536,907.1	551,166.8	550,701.2	545,565.8
L2.1	Transferable deposits	192,180.7	208,789.0	194,250.1	208,407.7	208,555.9	204,607.6	200,360.8	209,518.9	209,295.7	209,637.4	210,767.2
L2.2	Savings deposits	86,679.9	90,095.7	90,536.8	90,576.0	91,748.3	97,906.1	101,434.6	101,123.7	106,092.4	105,645.8	108,541.9
L2.3	Time deposits	220,789.8	208,076.6	204,671.7	241,420.0	239,323.6	222,222.2	226,147.6	226,264.6	235,778.8	235,418.0	226,256.6
L3	Deposits Excluded from Broad Money	79,089.3	83,122.9	84,052.8	94,750.2	90,402.0	97,061.1	97,647.4	97,170.8	93,078.3	90,803.6	94,643.9
L3.1	Transferable deposits	22,208.8	23,156.3	23,121.4	24,590.0	23,916.5	26,599.4	29,024.6	27,333.6	25,716.2	23,815.7	32,058.0
L3.2	Savings deposits	7,823.5	7,708.0	8,489.0	8,506.4	8,605.0	9,294.2	9,635.6	9,475.1	9,125.3	9,288.7	9,422.7
L3.3	Time deposits	49,057.0	52,258.6	52,442.4	61,653.8	57,880.4	61,167.4	58,987.2	60,362.0	58,236.8	57,699.2	53,163.3
L4	Securities Other than Shares, Included in Broad Money	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L5	Securities Other than Shares, Excluded from Broad Money	1,541.7	1,157.1	1,220.2	1,247.3	1,237.6	1,256.4	1,254.4	1,302.1	1,217.3	1,302.3	1,204.7
L6	Loans	98,777.4	93,544.6	106,001.5	113,525.2	111,533.8	114,185.5	109,207.4	107,171.5	104,573.7	96,957.3	99,549.7
L7	Insurance Technical Reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L8	Financial Derivatives	123,272.1	137,833.1	143,953.2	178,862.3	169,155.0	179,484.5	196,442.7	164,531.2	204,934.2	232,314.7	236,566.5
L9	Other Accounts Payable	24,214.4	24,052.9	22,537.5	27,194.7	28,096.4	24,691.8	28,859.2	29,868.0	29,721.9	27,731.9	29,872.9
L10	Shares and Other Equity	66,176.0	66,816.4	66,609.4	69,696.1	71,982.8	70,989.0	71,944.8	77,034.5	77,535.2	78,370.9	79,038.1
	TOTAL LIABILITIES	892,721.2	913,488.4	913,833.1	1,025,679.5	1,012,035.3	1,012,404.2	1,033,299.0	1,013,985.2	1,062,227.4	1,078,181.9	1,086,441.6

Figures may not add up to totals due to rounding.

* The sectoral balance sheet contains the stock and flow data for all categories of assets and liabilities of Banks, based on the concepts and principles of the IMF, Monetary and Financial Statistics Manual.

Source: Statistics Division.

Table 9: Sectoral Balance Sheet of Non-Bank Deposit Taking Institutions*: February 2010 - February 2011

(Rs million)

Code	Assets	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
A1	Monetary Gold and SDRs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
A2	Currency and Deposits	6,538.8	6,695.2	6,964.7	7,161.0	7,159.3	6,868.7	6,674.5	6,504.3	6,306.5	6,865.9	6,982.4
A2.1	Currency	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
A2.2	Transferable deposits	580.2	855.0	981.8	956.7	1,317.5	1,091.8	1,011.9	1,069.1	734.4	973.4	889.8
A2.3	Savings deposits	582.9	635.3	687.7	814.1	334.5	523.2	606.4	362.8	384.5	518.8	595.7
A2.4	Time deposits	5,375.3	5,204.4	5,294.7	5,389.6	5,506.8	5,253.3	5,055.8	5,071.8	5,187.1	5,373.2	5,496.4
A3	Securities other than Shares	1,550.7	1,389.0	1,383.0	1,357.6	1,311.7	1,309.2	1,494.9	1,717.7	1,706.6	1,428.2	1,422.2
A4	Loans	32,141.2	32,310.1	32,446.3	32,538.1	30,674.5	31,307.0	31,542.6	31,782.8	32,132.2	32,422.9	32,558.2
A5	Shares and Other Equity	199.9	197.6	198.1	197.7	186.7	157.2	160.7	160.6	161.7	161.8	156.8
A6	Insurance Technical Reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
A7	Financial Derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
A8	Other Accounts Receivable	2,019.6	1,980.2	2,024.9	2,062.3	1,928.9	2,021.7	2,047.0	2,141.7	2,091.3	1,850.2	1,973.7
A9	Nonfinancial Assets	1,966.4	1,980.6	1,992.0	1,996.3	1,974.8	1,998.0	2,055.3	2,074.1	2,099.5	2,087.6	2,067.0
	TOTAL ASSETS	44,416.6	44,552.8	45,009.1	45,312.9	43,235.8	43,661.8	43,975.0	44,381.2	44,497.8	44,816.6	45,160.3

Code	Liabilities	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb
L1	Currency in Circulation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L2	Deposits Included in Broad Money	28,195.3	28,131.0	28,630.4	29,023.6	27,119.4	27,655.3	27,798.3	28,013.5	27,734.2	28,118.1	28,493.5
L2.1	Transferable deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L2.2	Savings deposits	1,358.9	1,361.9	1,361.9	1,370.6	1,368.9	1,392.1	1,390.1	1,393.6	1,390.8	1,420.2	1,406.5
L2.3	Time deposits	26,836.4	26,769.1	27,268.5	27,653.0	25,750.5	26,263.3	26,408.2	26,619.9	26,343.4	26,697.9	27,087.0
L3	Deposits Excluded from Broad Money	1,465.1	1,567.3	1,570.5	1,406.0	1,405.8	1,407.2	1,422.0	1,439.9	1,445.9	1,379.3	1,386.5
L3.1	Transferable deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L3.2	Savings deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L3.3	Time deposits	1,465.1	1,567.3	1,570.5	1,406.0	1,405.8	1,407.2	1,422.0	1,439.9	1,445.9	1,379.3	1,386.5
L4	Securities Other than Shares, Included in Broad Money	795.0	806.4	817.1	829.7	841.8	860.9	871.5	882.0	892.0	903.9	913.0
L5	Securities Other than Shares, Excluded from Broad Money	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L6	Loans	4,409.3	4,692.5	4,455.1	4,380.3	4,506.9	4,236.3	4,246.5	4,238.8	4,198.6	4,018.2	3,905.2
L7	Insurance Technical Reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L8	Financial Derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L9	Other Accounts Payable	2,456.6	2,322.3	2,283.3	2,316.6	2,287.2	2,210.3	2,281.1	2,367.8	2,723.4	3,073.2	2,798.7
L10	Shares and Other Equity	7,095.4	7,033.2	7,252.7	7,356.6	7,074.8	7,291.8	7,355.6	7,439.1	7,503.6	7,323.9	7,663.3
	TOTAL LIABILITIES	44,416.6	44,552.8	45,009.1	45,312.9	43,235.8	43,661.8	43,975.0	44,381.2	44,497.8	44,816.6	45,160.3

Figures may not add up to totals due to rounding.

* The sectoral balance sheet contains the stock and flow data for all categories of assets and liabilities of the Non-Bank Deposit Taking Institutions based on the concepts and principles of the IMF Monetary and Financial Statistics Manual.

Source: Statistics Division.

Table 10: Sectoral Balance Sheet of Other Depository Corporations*: February 2010 - February 2011

(Rs million)

Code	Assets	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
A1	Monetary Gold and SDRs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
A2	Currency and Deposits	246,450.1	257,805.5	240,144.5	273,052.4	258,250.5	244,599.5	251,201.5	257,937.4	254,678.4	255,903.6	256,948.7
A2.1	Currency	3,014.1	3,331.5	3,034.9	3,058.5	3,044.7	3,271.0	3,170.9	3,235.7	4,206.4	3,861.6	3,248.4
A2.2	Transferable deposits	111,904.6	117,164.5	124,509.9	130,066.3	120,171.3	126,786.7	121,092.1	141,326.8	131,412.7	113,844.9	127,472.0
A2.3	Savings deposits	1,090.8	1,327.5	1,112.4	1,093.0	1,198.1	1,093.0	1,516.8	910.0	879.8	1,102.3	1,165.4
A2.4	Time deposits	130,440.6	135,982.0	111,487.3	138,630.9	133,836.4	113,448.8	125,421.7	112,464.8	118,179.5	137,094.8	125,062.9
A3	Securities other than Shares	123,425.6	125,147.8	131,100.0	149,411.3	145,894.8	148,152.3	145,244.7	145,300.0	142,236.6	133,650.8	129,806.0
A4	Loans	405,466.4	400,972.5	406,537.3	433,189.6	442,087.6	445,690.5	443,414.1	446,137.8	459,466.8	454,961.6	460,404.3
A5	Shares and Other Equity	10,314.2	10,598.4	10,538.7	10,865.4	11,011.6	10,802.1	10,651.1	10,830.0	11,359.5	11,305.0	14,357.8
A6	Insurance Technical Reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
A7	Financial Derivatives	123,630.1	137,628.0	145,174.7	179,768.0	170,478.8	180,117.9	196,966.8	164,974.4	205,532.7	233,615.4	237,429.0
A8	Other Accounts Receivable	11,582.6	9,518.5	8,681.0	7,714.0	10,163.1	8,811.5	11,821.6	13,645.6	13,612.2	13,680.7	12,760.8
A9	Nonfinancial Assets	16,268.8	16,370.4	16,666.0	16,991.7	17,384.7	17,892.2	17,974.1	19,541.3	19,839.1	19,881.4	19,895.3
	TOTAL ASSETS	937,137.8	958,041.2	958,842.1	1,070,992.5	1,055,271.1	1,056,066.0	1,077,273.9	1,058,366.4	1,106,725.2	1,122,998.5	1,131,601.9

(Rs million)

Code	Liabilities	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
L1	Currency in Circulation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L2	Deposits Included in Broad Money	527,845.6	535,092.4	518,089.0	569,427.3	566,747.1	552,391.3	555,741.3	564,920.6	578,901.0	578,819.3	574,059.2
L2.1	Transferable deposits	192,180.7	208,789.0	194,250.1	208,407.7	208,555.9	204,607.6	200,360.8	209,518.9	209,295.7	209,637.4	210,767.2
L2.2	Savings deposits	88,038.8	91,457.6	91,898.7	91,946.6	93,117.2	99,298.2	102,824.7	102,517.3	107,483.2	107,065.9	109,948.4
L2.3	Time deposits	247,626.2	234,845.8	231,940.2	269,073.0	265,074.0	248,485.5	252,555.8	252,884.4	262,122.1	262,115.9	253,343.6
L3	Deposits Excluded from Broad Money	80,554.4	84,690.2	85,623.3	96,156.3	91,807.7	98,468.3	99,069.4	98,610.6	94,524.2	92,183.0	96,030.5
L3.1	Transferable deposits	22,208.8	23,156.3	23,121.4	24,590.0	23,916.5	26,599.4	29,024.6	27,333.6	25,716.2	23,815.7	32,058.0
L3.2	Savings deposits	7,823.5	7,708.0	8,489.0	8,506.4	8,605.0	9,294.2	9,635.6	9,475.1	9,125.3	9,288.7	9,422.7
L3.3	Time deposits	50,522.1	53,825.9	54,012.9	63,059.8	59,286.2	62,574.6	60,409.2	61,801.9	59,682.7	59,076.5	54,549.8
L4	Securities Other than Shares, Included in Broad Money	795.0	806.4	817.1	829.7	841.8	860.9	871.5	882.0	892.0	903.9	913.0
L5	Securities Other than Shares, Excluded from Broad Money	1,541.7	1,157.1	1,220.2	1,247.3	1,237.6	1,256.4	1,254.4	1,302.1	1,217.3	1,302.3	1,204.7
L6	Loans	103,186.6	98,237.1	110,456.6	117,905.5	116,040.8	118,421.8	113,453.9	111,410.3	108,772.3	100,975.4	103,454.9
L7	Insurance Technical Reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
L8	Financial Derivatives	123,272.1	137,833.1	143,953.2	178,862.3	169,155.0	179,484.5	196,442.7	164,531.2	204,934.2	232,314.7	236,566.5
L9	Other Accounts Payable	26,671.0	26,375.2	24,820.8	29,511.3	30,383.5	26,902.1	31,140.3	32,235.8	32,445.4	30,805.0	32,671.7
L10	Shares and Other Equity	73,271.4	73,849.6	73,862.1	77,052.8	79,057.6	78,280.8	79,300.4	84,473.6	85,038.9	85,694.8	86,701.5
	TOTAL LIABILITIES	937,137.8	958,041.2	958,842.1	1,070,992.5	1,055,271.1	1,056,066.0	1,077,273.9	1,058,366.4	1,106,725.2	1,122,998.5	1,131,601.9

Figures may not add up to totals due to rounding.

* Other Depository Corporations consist of Banks holding a Banking Licence and Institutions other than banks which are licensed to transact deposit-taking business in Mauritius

Source: Statistics Division.

Table 11: Central Bank Survey ^{1,2} : February 2010 - February 2011

(Rs million)

	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
Net Foreign Assets	63,771.5	63,322.4	63,868.9	66,520.6	65,004.5	65,172.3	66,097.8	69,199.8	68,611.1	70,938.5	73,899.2	70,637.3	70,595.9
Claims on Nonresidents	67,832.6	67,413.1	67,927.2	70,582.8	69,064.7	69,275.4	70,223.9	73,295.5	72,731.7	75,060.5	78,030.5	74,767.3	74,745.2
less: Liabilities to Nonresidents	4,061.0	4,090.7	4,058.3	4,062.2	4,060.2	4,103.2	4,126.1	4,095.7	4,120.6	4,122.0	4,131.3	4,130.0	4,149.3
Claims on Other Depository Corporations	399.0	464.6	369.6	408.5	446.9	443.4	375.3	729.0	725.0	1,098.9	992.1	1,201.4	986.2
Net Claims on Budgetary Central Government	-11,049.7	-6,483.7	-9,067.3	-9,086.5	-8,506.6	-8,571.2	-9,295.0	-6,602.1	-3,812.0	-5,607.7	-4,188.1	-2,666.0	-1,946.8
Claims on central government	550.9	477.4	859.0	1,303.6	1,839.3	1,961.2	2,256.4	2,585.0	3,852.0	4,715.7	5,382.4	5,373.3	5,497.7
less: Liabilities to central government	11,600.5	6,961.1	9,926.3	10,390.1	10,345.9	10,532.3	11,551.4	9,187.1	7,664.0	10,323.4	9,570.5	8,039.3	7,444.5
Claims on Other Sectors	146.8	131.0	127.4	130.4	133.1	133.9	135.2	138.3	137.0	138.5	145.3	148.1	146.0
Monetary Base	34,276.6	35,111.0	34,067.0	35,103.7	35,751.6	38,197.3	36,523.2	36,555.7	38,966.0	40,134.6	44,936.9	44,342.3	43,591.3
Currency in circulation	18,641.1	18,743.3	18,751.7	18,911.3	18,649.4	18,959.4	19,099.7	19,096.2	19,126.7	19,515.2	22,591.8	21,236.7	20,538.9
Liabilities to Other Depository Corporations	15,448.4	16,169.0	15,124.9	16,001.6	16,559.3	19,009.6	17,183.8	17,081.9	19,601.7	20,361.5	22,188.3	22,843.5	22,754.6
Deposits included in Broad Money	187.1	198.7	190.4	190.8	542.9	228.2	239.7	377.6	237.6	257.9	156.8	262.1	297.8
Securities other than Shares, Included in Broad Money	0.0	0.0	0.0	0.0	0.0	0.0	911.2	2,101.0	2,101.0	2,101.0	1,976.9	2,120.5	2,219.7
Deposits Excluded from Broad Money	61.0	3,061.0	1,761.0	61.0	2,061.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0
Securities Other than Shares, Excluded from Broad Money	1.0	1.0	1.0	700.3	1.0	1.0	1,342.0	5,128.5	5,128.5	5,128.5	3,601.6	4,301.3	5,521.5
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial Derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Shares and Other Equity	20,456.2	20,656.5	20,976.5	23,542.4	20,273.9	18,508.6	19,472.3	20,495.2	20,301.8	20,191.0	21,361.0	19,413.8	19,582.3
Other Items (net)	-1,527.1	-1,395.3	-1,506.9	-1,434.4	-1,009.5	410.5	-996.5	-876.4	-897.3	-1,048.0	-1,088.9	-918.1	-1,194.5

¹ The Central Bank Survey (CBS) is derived from the sectoral balance sheet of the Bank of Mauritius. The CBS contains data on all components of the monetary base, which comprises the central bank liabilities underlying the monetary aggregates of the economy. The monetary base comprises all bank notes and coins in circulation and deposits of banks, non-bank deposit taking institutions and other non-depository corporations with the Bank of Mauritius.

² Data in this table are final.

Figures may not add up to totals due to rounding.

Source: Statistics Division.

Table 12: Other Depository Corporations Survey ^{1,2} : February 2010 - February 2011

(Rs million)

	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
Net Foreign Assets ³	41,167.1	40,216.6	38,966.1	39,656.3	36,728.8	30,983.5	30,107.7	27,308.7	30,128.1	32,064.1	33,052.3	37,338.7	34,807.2
Claims on nonresidents	322,573.9	338,783.9	351,353.2	402,527.7	388,296.1	365,346.2	375,144.7	391,879.4	410,233.5	374,981.3	416,743.8	432,256.5	442,170.6
less: Liabilities to nonresidents	281,406.9	298,567.3	312,387.2	362,871.4	351,567.3	334,362.7	345,037.0	364,570.7	380,105.4	342,917.2	383,691.5	394,917.8	407,363.3
Claims on Central Bank	19,204.4	22,795.5	20,531.3	20,818.5	22,185.5	23,556.4	21,518.2	25,248.3	27,381.7	28,293.5	29,434.8	30,390.5	31,077.0
Currency	2,661.1	2,898.1	2,715.4	2,684.1	2,744.9	2,589.8	2,818.5	2,854.2	2,652.7	2,792.7	3,616.8	3,226.1	2,789.6
Reserve deposits	15,440.0	16,037.9	15,077.7	15,997.3	16,814.5	19,036.5	17,179.6	17,080.6	19,591.9	20,372.5	22,158.7	22,866.4	22,793.9
Other claims	1,103.2	3,859.5	2,738.2	2,137.1	2,626.2	1,930.2	1,520.1	5,313.6	5,137.1	5,128.3	3,659.4	4,298.1	5,493.5
Net Claims on Budgetary Central Government	60,804.1	57,324.8	59,418.2	60,065.7	60,778.2	57,600.3	56,416.0	54,786.8	53,796.0	55,113.4	56,920.6	54,397.3	52,742.0
Claims on central government	61,522.2	58,138.6	60,195.9	60,766.9	61,602.8	58,362.6	57,104.2	55,483.5	54,500.9	55,809.2	57,796.8	55,151.8	53,727.7
less: Liabilities to central government	718.1	813.9	777.7	701.3	824.6	762.3	688.2	696.7	704.9	695.8	876.2	754.5	985.7
Claims on Other Sectors	225,808.2	229,172.5	231,378.0	239,115.1	242,315.9	241,090.2	245,482.5	246,639.8	248,175.1	250,629.1	251,286.7	250,166.0	253,469.2
Claims on Global Business Licence Holders Sector	16,513.5	16,240.2	15,217.2	18,727.1	19,242.2	19,176.6	20,414.6	19,903.4	19,536.0	19,692.2	20,427.7	20,451.3	20,691.1
Liabilities to Central Bank	1,458.1	1,234.9	1,427.0	1,799.7	1,018.9	934.6	570.4	753.1	624.2	1,020.7	1,003.2	995.0	994.9
Deposits Included in Broad Money	278,535.0	280,461.8	279,643.9	283,607.9	285,654.6	279,482.9	278,262.9	280,985.6	285,355.6	286,949.5	297,123.5	295,407.2	294,096.3
Transferable Deposits	70,142.7	70,888.0	68,889.5	71,532.6	72,572.1	66,281.6	62,521.6	63,645.2	65,695.3	64,432.8	69,322.3	68,566.2	66,280.9
Savings Deposits	88,387.4	90,026.5	91,518.2	92,051.3	92,471.1	93,661.4	98,121.0	99,715.8	101,054.8	101,128.9	106,477.3	107,093.4	109,434.1
Time Deposits	120,004.9	119,547.3	119,236.2	120,024.0	120,611.4	119,540.0	117,620.3	117,624.5	118,605.5	121,387.7	121,323.9	119,747.6	118,381.4
Securities other than Shares, Included in Broad Money	795.0	806.4	817.1	829.7	841.8	841.3	850.7	860.9	871.5	882.0	892.0	903.9	913.0
Deposits Excluded from Broad Money ⁴	251,624.6	257,215.4	240,972.0	288,254.5	283,442.5	249,839.0	274,342.3	273,780.2	272,802.0	280,387.8	285,066.2	285,888.7	282,314.2
Securities other than Shares, Excluded from Broad Money	1,306.4	869.8	905.8	953.6	905.6	893.1	886.3	918.9	960.7	1,029.8	975.5	1,031.2	978.2
Loans	773.8	832.7	877.1	912.8	990.8	1,178.9	1,144.2	935.4	736.9	890.5	1,197.8	1,098.2	1,073.3
Financial Derivatives	6,345.3	7,274.4	7,471.1	12,450.1	13,043.3	13,172.9	14,515.8	13,240.2	13,236.3	13,317.2	9,501.2	10,357.0	11,055.5
Shares and Other Equity	73,271.4	73,849.6	73,862.1	77,052.8	79,057.6	77,330.4	78,550.0	78,280.8	79,300.4	84,473.6	85,038.9	85,694.8	86,701.5
Other Items (net)	-250,612.3	-256,795.5	-240,465.3	-287,478.5	-283,704.5	-251,266.1	-275,183.7	-275,868.0	-274,870.6	-283,158.7	-289,676.1	-288,632.2	-285,340.3

¹ The Other Depository Corporations(ODC) covers all institutional units, i.e Banks and non-bank deposit taking institutions that issue liabilities included in the national definition of broad money. The Other Depository Corporation Survey (ODCS) is derived from the sectoral balance sheets of Other Depository Corporations.

² Data in this table are final.

³ Adjusted for transactions for Global Business Licence Holders.

⁴ Include Deposits of Global Business Licence Holders.

Figures may not add up to totals due to rounding.

Table 14: Assets and Liabilities of Non-Bank Deposit Taking Leasing Companies *: February 2010 - January 2011

(Rs million)

ASSETS	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11
Liquid Assets	3,793.5	3,714.1	3,751.3	3,981.9	3,986.7	3,903.3	3,758.4	3,895.3	4,041.6	3,872.7	3,784.3	3,816.6
Investment in Leased Assets	11,224.2	11,324.2	11,342.0	11,286.0	9,211.6	9,312.9	9,391.3	9,363.1	9,396.5	9,449.6	9,504.3	9,564.2
Investment in Shares & Securities	1,398.2	1,396.1	1,481.5	1,387.9	1,361.9	1,261.8	1,234.8	1,205.3	1,305.9	1,315.8	1,317.9	1,260.9
Loans	1,002.1	985.0	998.7	1,001.4	1,015.0	1,023.0	1,029.5	1,041.8	1,063.7	1,061.4	1,041.3	1,050.7
Fixed Assets	1,414.3	1,431.1	1,442.3	1,440.2	1,426.1	1,401.0	1,425.8	1,439.9	1,495.9	1,514.8	1,541.0	1,530.9
Other Assets	3,205.3	3,131.3	3,160.4	3,208.3	3,085.4	3,052.3	3,015.8	3,013.7	2,989.1	3,165.9	3,266.6	3,242.9
TOTAL ASSETS	22,037.6	21,981.8	22,176.3	22,305.7	20,086.7	19,954.2	19,855.6	19,959.1	20,292.8	20,380.2	20,455.3	20,466.2

(Rs million)

LIABILITIES	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11
Share Capital (including share premium)	2,396.8	2,396.8	2,494.3	2,504.7	2,194.6	2,194.6	2,194.6	2,194.6	2,194.6	2,194.6	2,244.6	2,244.6
Reserves and Surplus	449.1	419.3	419.3	419.3	383.4	375.9	396.2	429.7	455.8	455.8	439.3	449.0
Shareholders' Loan	-	-	-	-	-	-	-	-	-	-	-	-
Net income / (expenditure) for current year	96.6	88.0	122.1	147.3	145.6	156.3	160.7	73.6	75.0	84.9	83.1	97.6
Deposits and Long-Term Liabilities	15,817.6	15,481.3	15,754.5	15,792.7	13,836.9	13,772.8	13,734.2	13,937.3	14,234.6	14,192.6	14,056.0	14,103.3
o/w: Deposits	15,769.2	15,436.3	15,709.6	15,747.8	13,795.4	13,731.2	13,692.6	13,899.5	14,183.7	14,142.3	13,985.4	14,028.2
Borrowings	1,392.5	1,475.8	1,313.4	1,293.6	1,562.8	1,490.0	1,390.7	1,413.1	1,415.5	1,436.1	1,554.1	1,675.4
Other Liabilities	1,885.0	2,120.6	2,072.6	2,148.1	1,963.3	1,964.7	1,979.2	1,910.8	1,917.3	2,016.2	2,078.3	1,896.4
TOTAL LIABILITIES	22,037.6	21,981.8	22,176.3	22,305.7	20,086.7	19,954.2	19,855.6	19,959.1	20,292.8	20,380.2	20,455.3	20,466.2

Figures may not add up to totals due to rounding.

* Include all Non-Bank Deposit Taking Institutions other than Mauritius Housing Company Ltd and The Mauritius Civil Service Mutual Aid Association Ltd.

Source: Off-Site and Licensing Division, Supervision Department.

Table 15: Consolidated Quarterly Profit and Loss Statement of Non-Bank Deposit Taking Leasing Companies *: September 2010 - December 2010

(Rs million)

	Sep-10	Dec-10
Interest Income	472	510
Interest Expense	336	357
Net Interest Income	136	153
Non-Interest Income	185	202
Net Fee and commission	56	65
Other Operating Income	129	137
Operating Income	321	355
Staff & Operating Costs	209	244
Personnel expenses	61	66
Other Operating Expenses	148	178
Operating Profit before Provisions & Taxes	112	111
Provision and Adjustments to Income for Credit Losses	26	34
Operating Profit after Provisions & Taxes	86	77
Provision for Income Taxes/(credit)	14	12
Profit after Tax	72	65

* Include all Non-Bank Deposit Taking Institutions other than Mauritius Housing Company Ltd and The Mauritius Civil Service Mutual Aid Association Ltd.
Source: Off-Site and Licensing Division, Supervision Department.

Table 16a: Components and Sources of Monetary Base*: February 2010 - February 2011
(as at end of period)
(Rs million)

	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
Components of Monetary Base											
1. Currency with Public	15,980	15,845	16,036	16,227	15,905	16,242	16,474	16,722	18,975	18,011	17,749
2. Currency with Other Depository Corporations	2,661	2,898	2,715	2,684	2,745	2,854	2,653	2,793	3,617	3,226	2,790
3. Deposits with BoM	15,636	16,368	15,315	16,192	17,102	17,459	19,839	20,619	22,345	23,106	23,052
of which:											
<i>Other Depository Corporations</i>	15,448	16,169	15,125	16,002	16,559	17,082	19,602	20,362	22,188	22,844	22,755
Other	187	199	190	191	543	378	238	258	157	262	298
Monetary Base (1+2+3)	34,277	35,111	34,067	35,104	35,752	36,556	38,966	40,135	44,937	44,342	43,591
Sources of Monetary Base											
1. Net Foreign Assets	63,772	63,322	63,869	66,521	65,004	69,200	68,611	70,939	73,899	70,637	70,596
2. Net Claims on Budgetary Central Government	-11,050	-6,484	-9,067	-9,086	-8,507	-6,602	-3,812	-5,608	-4,188	-2,666	-1,947
3. Claims on Other Depository Corporations	399	465	370	408	447	729	725	1,099	992	1,201	986
4. Claims on Private Sector	147	131	127	130	133	138	137	138	145	148	146
5. Net Non-Monetary Liabilities	18,991	22,323	21,232	22,869	21,326	26,910	26,695	26,434	25,912	24,978	26,190
Monetary Base (1+2+3+4-5)	34,277	35,111	34,067	35,104	35,752	36,556	38,966	40,135	44,937	44,342	43,591

Figures may not add up to totals due to rounding.
Source: Statistics Division.

Table 16b: Components and Sources of Broad Money Liabilities*: February 2010 - February 2011
(as at end of period)
(Rs million)

	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
Components of Broad Money Liabilities											
1. Currency with Public	15,980	15,845	16,036	16,227	15,905	16,242	16,474	16,722	18,975	18,011	17,749
2. Transferable Deposits	42,263	43,002	41,789	43,179	43,357	40,844	40,084	41,636	44,860	42,929	42,312
I. Narrow Money Liabilities (1+2)	58,243	58,847	57,825	59,406	59,262	57,086	56,558	58,359	63,835	60,939	60,061
1. Savings Deposits	86,583	87,452	89,549	89,778	90,513	96,748	98,102	97,792	102,349	104,042	106,217
2. Time Deposits	93,074	93,113	91,961	92,115	94,073	91,399	92,857	95,445	94,150	92,835	90,487
3. Foreign Currency Deposits	56,802	57,093	56,536	58,726	58,255	52,372	54,549	52,335	55,921	55,864	55,378
II. Quasi-Money Liabilities (1+2+3)	236,459	237,659	238,046	240,620	242,841	240,519	245,509	245,571	252,420	252,741	252,082
III. Securities other than Shares	795	806	817	830	842	2,962	2,972	2,983	2,869	3,024	3,133
BROAD MONEY LIABILITIES (I+II+III)	295,497	297,312	296,688	300,856	302,944	300,567	305,040	306,913	319,124	316,704	315,276
Sources of Broad Money Liabilities											
I. Net Foreign Assets	104,939	103,539	102,835	106,177	101,733	96,509	98,739	103,003	106,951	107,976	105,403
Bank of Mauritius	63,772	63,322	63,869	66,521	65,004	69,200	68,611	70,939	73,899	70,637	70,596
Other Depository Corporations	41,167	40,217	38,966	39,656	36,729	27,309	30,128	32,064	33,052	37,339	34,807
1. Net Claims on Budgetary Central Government	49,754	50,841	50,351	50,979	52,272	48,185	49,984	49,506	52,732	51,731	50,795
Bank of Mauritius	-11,050	-6,484	-9,067	-9,086	-8,507	-6,602	-3,812	-5,608	-4,188	-2,666	-1,947
Other Depository Corporations	60,804	57,325	59,418	60,066	60,778	54,787	53,796	55,113	56,921	54,397	52,742
2. Claims on Private Sector	225,955	229,303	231,505	239,246	242,449	246,778	248,312	250,768	251,432	250,314	253,615
Bank of Mauritius	147	131	127	130	133	138	137	138	145	148	146
Other Depository Corporations	225,808	229,172	231,378	239,115	242,316	246,640	248,175	250,629	251,287	250,166	253,469
II. Domestic Credit (1+2)	275,709	280,145	281,856	290,225	294,721	294,963	298,296	300,273	304,164	302,045	304,410
III. Net Non-Monetary Liabilities	85,151	86,371	88,003	95,546	93,510	90,904	91,996	96,363	91,992	93,317	94,537
BROAD MONEY LIABILITES (I+II-III)	295,497	297,312	296,688	300,856	302,944	300,567	305,040	306,913	319,124	316,704	315,276

Figures may not add up to totals due to rounding.

* Based on the new methodology of the IMF's Depository Corporations Survey framework.

Source: Statistics Division.

Table 17: Currency in Circulation: March 2010 - March 2011

(Rs million)

End of Month	BANKNOTES										COINS										TOTAL NOTES AND COINS			
	Demonitized Currency Notes	Rs25	Rs50	Rs100	Rs200	Rs500	Rs1000	Rs2000	Total	Commemorative Coins	Gold Bullion Coins	Rs20	Rs10	Rs5	Re1	50c	25c	20c	10c	5c		2c	1c	Total
Mar-10	223.3	162.4	203.1	980.8	1,372.3	2,229.5	12,056.4	1,097.7	18,325.5	8.6	13.0	131.0	218.2	94.1	117.4	27.8	6.3	35.1	2.4	8.3	0.3	0.2	662.6	18,988.2
Apr-10	223.2	170.6	220.7	970.7	1,337.6	2,183.2	12,143.7	1,082.4	18,331.9	8.6	13.0	131.4	218.4	95.0	117.6	27.8	6.3	35.2	2.4	8.3	0.3	0.2	664.4	18,996.4
May-10	219.7	173.1	233.0	978.9	1,364.8	2,189.9	12,249.4	1,080.1	18,488.9	8.6	13.0	129.8	218.6	95.2	117.9	27.8	6.3	35.3	2.4	8.3	0.3	0.2	663.7	19,152.6
Jun-10	219.6	174.9	236.9	957.7	1,316.0	2,155.4	12,099.4	1,068.5	18,228.4	8.6	13.0	128.6	217.1	95.3	118.1	27.8	6.3	35.5	2.4	8.4	0.3	0.2	661.7	18,890.1
Jul-10	219.6	175.5	242.4	973.4	1,327.0	2,207.0	12,337.3	1,059.6	18,541.7	8.6	13.0	126.5	216.0	95.1	118.4	27.9	6.3	35.6	2.4	8.5	0.3	0.2	658.9	19,200.6
Aug-10	219.5	179.6	251.8	973.0	1,361.1	2,211.5	12,434.7	1,049.9	18,681.0	8.6	13.0	126.6	215.9	95.4	118.7	28.0	6.3	35.9	2.4	8.5	0.3	0.2	659.9	19,340.9
Sep-10	219.4	182.4	255.9	1,013.9	1,350.8	2,246.7	12,363.3	1,044.6	18,677.0	8.6	13.0	126.7	215.6	95.6	118.8	28.1	6.3	35.9	2.4	8.6	0.3	0.2	660.2	19,337.2
Oct-10	219.4	180.1	252.2	1,009.1	1,357.6	2,233.3	12,536.1	1,034.6	18,822.3	8.6	13.0	127.8	216.3	95.8	119.0	28.1	6.3	35.9	2.4	8.6	0.3	0.2	662.4	19,484.7
Nov-10	219.3	179.9	260.1	1,018.2	1,363.0	2,250.3	12,720.4	1,079.3	19,090.3	8.6	13.0	128.1	217.3	96.9	119.6	28.1	6.3	36.3	2.4	8.6	0.3	0.2	665.8	19,756.2
Dec-10	219.3	196.5	289.4	1,112.6	1,563.9	2,688.1	14,930.4	1,154.0	22,154.3	8.8	13.0	131.7	221.8	99.2	121.2	28.2	6.3	36.7	2.4	8.7	0.3	0.2	678.6	22,832.9
Jan-11	219.2	189.8	275.0	1,033.4	1,434.5	2,496.2	14,004.6	1,129.6	20,782.3	8.8	13.0	131.9	223.7	100.8	122.3	28.3	6.3	36.9	2.4	8.8	0.3	0.2	683.7	21,466.0
Feb-11	219.2	178.8	260.9	1,008.7	1,393.1	2,357.5	13,570.2	1,107.0	20,095.5	8.8	13.0	131.9	223.6	101.0	122.7	28.3	6.3	37.0	2.4	8.8	0.3	0.2	684.4	20,779.9
Mar-11	219.1	175.4	257.2	1,024.0	1,410.8	2,354.2	13,547.2	1,123.7	20,111.6	8.8	13.0	131.9	223.7	101.1	123.8	28.5	6.3	37.2	2.4	8.9	0.3	0.2	686.3	20,797.9

Figures may not add up to totals due to rounding.
Source: Statistics Division.

Table 18a: Auctions of Government of Mauritius Treasury Bills: February 2011 and March 2011

(Rs million)

	Auction held on					Total	
	4-Mar-11	11-Mar-11	18-Mar-11	25-Mar-11	Feb-11	Mar-11	
1. Amount of Bills put on Tender	1,000	1,200	1,000	1,000	4,400	4,200	
2. Value of Bids Received	1,335	2,050	1,985	1,425	11,590	6,795	
3. Value of Bids Accepted	785	1,200	1,000	1,000	4,295	3,985	
4. Value of Bills Maturing	1,407	280	1,682	548	4,114	3,917	
5. Net Issue of Bills (3 - 4)	(622)	920	(682)	453	181	68	

Figures may not add up to totals due to rounding.
Source: Financial Markets Operations Division.

Table 18b: Auctions of Government of Mauritius Treasury Bills: March 2010 - March 2011

	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11
	(Rs million)												
1. Amount of Bills put on Tender	7,500	8,700	5,100	5,300	2,900	3,000	3,500	5,400	4,300	5,500	2,900	4,400	4,200
2. Total Value of Bids Received	18,462	20,959	16,795	12,640	16,698	11,056	8,476	10,734	12,694	13,498	12,145	11,590	6,795
91-day	7,242	8,856	8,625	9,855	5,875	4,160	4,711	4,205	4,975	8,360	3,235	3,380	1,110
182-day	5,735	7,501	4,660	2,195	5,365	3,835	2,170	2,873	3,779	2,957	6,050	3,965	3,945
364-day	5,485	4,601	3,510	590	5,458	3,061	1,595	3,656	3,940	2,181	2,860	4,245	1,740
3. Total Value of Bids Accepted	6,282	8,700	5,100	5,300	2,900	3,000	3,500	4,385	4,300	5,500	2,900	4,295	3,985
91-day	2,512	3,738	2,648	4,027	992	1,128	2,004	2,217	1,907	1,244	475	125	0
182-day	1,783	3,141	1,367	984	928	1,024	975	1,396	1,188	2,300	475	1,095	2,375
364-day	1,987	1,822	1,086	290	981	848	521	772	1,205	1,956	1,950	3,075	1,610
	Per cent per annum												
4. Weighted Average Yield	4.07	4.39	3.85	3.30	3.19	2.58	2.73	4.21	3.49	2.29	1.98	1.80	-
91-day	4.24	4.52	3.89	3.99	3.87	2.88	2.79	4.52	3.94	3.10	2.66	1.86	1.77
182-day	4.46	4.63	4.09	4.29	4.26	3.43	3.13	4.85	4.32	3.54	3.39	3.13	3.31
364-day													
5. Overall Weighted Yield	4.24	4.49	3.91	3.48	3.77	2.92	2.81	4.42	3.85	3.07	3.04	2.77	2.39
6. Bank Rate (Simple Average)	4.31	4.51	4.04	3.47	3.87	3.02	2.73	4.31	3.95	3.11	3.02	2.83	2.41

Figures may not add up to totals due to rounding.
Source: Financial Markets Operations Division.

Table 19: Bank Rate and Weighted Average Yields on Government of Mauritius Treasury Bills: March 2011

(Per cent per annum)

	Auction held on			
	4-Mar-11	11-Mar-11	18-Mar-11	25-Mar-11
1. Weighted Yield on:				
91-day	-	-	-	-
182-day	1.80	1.75	1.72	1.80
364-day	3.19	3.21	3.38	3.53
2. Overall Weighted Average Yield/Bank Rate ¹	2.48	2.32	2.54	2.25

¹ Bank Rate is determined on the basis of overall weighted average yield on Bills accepted.
Source: Financial Markets Operations Division.

Table 20a: Auctions of Government of Mauritius Treasury Notes: February 2011 and March 2011

Amount of Treasury Notes put on Tender	23 February 2011 ¹ - Rs1,200 mn			23 March 2011 ² - Rs1,200 mn		
	2Y-GMTN	3Y-GMTN	4Y-GMTN	2Y-GMTN	3Y-GMTN	4Y-GMTN
1. Value of Bids Received (Rs mn)	2,361.3	381.8	363.0	1,450.0	150.0	400.0
2. Value of Bids Accepted (Rs mn)	600.0	300.0	300.0	650.0	150.0	400.0
3. Interest Rate (% p.a.)	4.50	4.75	5.00	4.50	4.75	5.00
4. Highest Yield Accepted (% p.a.)	4.58	4.85	5.30	4.54	5.20	5.65
5. Weighted Yield on Bids Accepted (% p.a.)	4.49	4.71	5.17	4.48	4.97	5.42
6. Weighted Price of Bids Accepted (%)	100.019	100.111	99.393	100.038	99.394	98.508

¹ Issue of 25 February 2011

2Y-GMTN : 4.50% 2-Year Government of Mauritius Treasury Notes due 25 February 2013
3Y-GMTN : 4.75% 3-Year Government of Mauritius Treasury Notes due 25 February 2014
4Y-GMTN : 5.00% 4-Year Government of Mauritius Treasury Notes due 25 February 2015
Source: Financial Markets Operations Division.

² Issue of 25 March 2011

2Y-GMTN : 4.50% 2-Year Government of Mauritius Treasury Notes due 25 March 2013
3Y-GMTN : 4.75% 3-Year Government of Mauritius Treasury Notes due 25 March 2014
4Y-GMTN : 5.00% 4-Year Government of Mauritius Treasury Notes due 25 March 2015

Table 20b: Auctions of Five-Year Government of Mauritius Bonds: August 2009 - February 2011

	Auction held on				
	05 Aug-09 ¹	11 Nov-09 ²	02 Jun-10 ³	24 Nov-10 ⁴	16 Feb-11 ⁵
1. Amount of Bonds put on Tender (Rs mn)	1,500.0	2,100.0	3,000.0	2,000.0	1,500.0
2. Value of Bids Received (Rs mn)	2,546.4	2,565.9	5,482.2	2,836.8	2,687.2
3. Value of Bids Accepted (Rs mn)	1,500.0	1,742.8	3,000.0	257.0	1,500.0
4. Interest Rate (% p.a.)	8.40	8.08	6.69	6.69	6.69
5. Highest Yield Accepted (% p.a.)	8.80	9.00	7.23	6.84	6.74
6. Weighted Average Yield on Bids Accepted (% p.a.)	8.61	8.73	7.05	6.81	6.65
7. Weighted Price of Bids Accepted (%)	99.161	97.411	98.505	99.555	100.134

¹ Issue of 07 August 2009

³ Issue of 04 June 2010

⁵ Issue of 18 February 2011 (Re-Opening)

Source: Financial Markets Operations Division.

² Issue of 13 November 2009

⁴ Issue of 26 November 2010 (Re-Opening)

Table 20c: Auction of Ten-Year Government of Mauritius Bonds: (Re-Opening) December 2010 and March 2011

	Auction held on 01-Dec-10 ¹	Auction held on 16-Mar-11 ²
1. Amount of Bonds put on Tender (Rs mn)	2,000.0	2,000.0
2. Value of Bids Received (Rs mn)	2,732.1	3,076.6
3. Value of Bids Accepted (Rs mn)	311.2	939.1
4. Interest Rate (% p.a.)	8.75	8.75
5. Highest Yield Accepted (% p.a.)	9.00	9.00
6. Weighted Average Yield on Bids Accepted (% p.a.)	8.46	8.23
7. Weighted Price of Bids Accepted (%)	101.939	103.316

¹ Issue of 03 December (Re-Opening) 2010
Source: Financial Markets Operations Division.

² Issue of 18 March (Re-Opening) 2011

Table 20d: Auctions of Long-Term Government of Mauritius Bonds: September and December 2009

Amount of Long-Term Government of Mauritius Bonds put on Tender (Rs mn)	23 September 2009 ¹ - Rs1,000 mn			02 December 2009 ² - Rs1,000 mn		
	7-Yr Bonds	13-Yr Bonds	20-Yr Bonds	7-Yr Bonds	13-Yr Bonds	20-Yr Bonds
1. Value of Bids Received (Rs mn)	545.7	497.7	419.0	623.8	421.1	377.3
2. Value of Bids Accepted (Rs mn)	345.7	340.3	314.0	438.6	296.1	265.3
3. Interest Rate (% p.a.)	7.50	7.65	7.80	7.50	7.65	7.80
4. Highest Yield Accepted (% p.a.)	9.60	10.60	10.90	9.80	10.80	11.10
5. Weighted Yield on Bids Accepted (% p.a.)	9.24	10.15	10.38	9.44	10.37	10.70
6. Weighted Price of Bids Accepted (%)	91.175	82.169	78.429	90.224	80.817	76.267

¹ Issue of 25 September 2009
7-Yr Bonds : 7.50% 7-Year Government of Mauritius Bonds due 25 September 2016
13-Yr Bonds : 7.65% 13-Year Government of Mauritius Bonds due 25 September 2022
20-Yr Bonds : 7.80% 20-Year Government of Mauritius Bonds due 25 September 2029
Source: Financial Markets Operations Division.

² Issue of 04 December 2009
7-Yr Bonds : 7.50% 7-Year Government of Mauritius Bonds due 04 December 2016
13-Yr Bonds : 7.65% 13-Year Government of Mauritius Bonds due 04 December 2022
20-Yr Bonds : 7.80% 20-Year Government of Mauritius Bonds due 04 December 2029

Table 20e: Auction of Fifteen -Year Government of Mauritius Bonds: August 2010

	Auction held on 18-August-10 ¹
1. Amount of Bonds put on Tender (Rs mn)	2,000 *
2. Value of Bids Received (Rs mn)	3,555.2
3. Value of Bids Accepted (Rs mn)	2,892.3
4. Interest Rate (% p.a.)	9.25
5. Highest Yield Accepted (% p.a.)	10.50
6. Weighted Average Yield on Bids Accepted (% p.a.)	9.88
7. Weighted Price of Bids Accepted (%)	95.124

¹ Issue of 20 August 2010

* Tender Amount was for Rs2,000 million with option to accept higher amounts

Source: Financial Markets Operations Division.

Table 20f: Auction of Fifteen -Year Inflation-Indexed Government of Mauritius Bonds: December 2010

	Auction held on 13-December-10 ¹
1. Amount of Bonds put on Tender (Rs mn)	1,000.0
2. Value of Bids Received (Rs mn)	1,615.6
3. Value of Bids Accepted (Rs mn)	621.1
4. Highest Bid Margin Received (% p.a.)	13.00
5. Lowest Bid Margin Received (% p.a.)	1.50
6. Weighted Bid Margin Accepted (% p.a.)	2.50

¹ Issue of 15 December 2010

Source: Financial Markets Operations Division.

Table 21: Special Deposits Facility: March 2008 - June 2010

Date	Amount (Rs mn)	Period (days)	Rate (% p.a.)
03-Mar-08	2,425	14	7.75
17-Mar-08	2,500	14	7.75
25-Mar-08	2,750	14	7.25
08-Apr-08	2,000	21	7.50
22-Sep-09	1,185	14	4.75
21-Dec-09	1,300	7	4.75
25-Mar-10	3,000	14-21	4.75
15-Apr-10	1,700	21	4.75
17-Jun-10	2,000	21	4.75

Source: Financial Markets Operations Division.

Table 22a: Issue of 28-Day Bank of Mauritius Bills: May 2010

	Held on 12-May-10
1. Maturity (No. of days)	28
2. Amount of Bills put on Tender (Rs mn)	Open
3. Value of Bids Received (Rs mn)	2,920
4. Range of Yields on Bids Received (% p.a)	4.00-4.75
5. Value of Bids Accepted (Rs mn)	700
6. Highest Yield Accepted (% p.a)	4.10
7. Weighted Yield on Bids Accepted (% p.a)	4.06

Source: Financial Markets Operations Division.

Table 22b: Issue of 91-Day, 182-Day and 364-Day Bank of Mauritius Bills: January 2011 and March 2011

	Auction held on					
	7-Jan-11			11-Mar-11		
	91-Day	182-Day	364-Day	91-Day	182-Day	364-Day
1. Value of Bids Accepted (Rs mn)	-	800.0	-	-	570.0	-
2. Yield on Bids Accepted (% p.a.)	-	2.89	-	-	1.75	-
3. Price of Bids Accepted (%)	-	98.579	-	-	99.135	-

Source: Financial Markets Operations Division.

Table 22c: Issue of Bank of Mauritius Notes: February 2011 and March 2011

	Auction held on 23 February 2011 ¹			Auction held on 23 March 2011 ²		
	2Y-BOMN	3Y-BOMN	4Y-BOMN	2Y-BOMN	3Y-BOMN	4Y-BOMN
1. Value of Bids Accepted (Rs mn)	1,275.0	-	-	735.9	-	-
2. Interest Rate (% p.a.)	4.50	-	-	4.50	-	-
3. Yield on Bids Accepted (% p.a.)	4.49	-	-	4.48	-	-
4. Price of Bids Accepted (%)	100.019	-	-	100.038	-	-

¹ Issue of 25 February 2011

2Y-BOMN : 4.50% 2-Year Bank of Mauritius Notes due 25 February 2013

Source: Financial Markets Operations Division.

² Issue of 25 March 2011

2Y-BOMN : 4.50% 2-Year Bank of Mauritius Notes due 25 March 2013

Table 23: Outstanding Investment in Government Securities: March 2010 - March 2011*(Rs million)*

	MDLS/GoM Bonds	Treasury Bills	Treasury Notes	5-Year GoM Bonds	TOTAL
Mar-10	24,890	32,900	42,324	19,229	119,343
Apr-10	24,590	36,963	42,208	19,229	122,990
May-10	24,385	38,415	42,702	19,229	124,731
Jun-10	24,220	37,988	40,075	21,911	124,194
Jul-10	26,220	33,816	40,483	21,911	122,430
Aug-10	29,112	32,161	41,031	21,411	123,715
Sep-10	29,112	29,436	42,137	21,411	122,096
Oct-10	29,112	28,731	43,055	21,411	122,309
Nov-10	28,388	30,334	43,372	21,306	123,400
Dec-10	29,631	31,915	44,023	20,967	126,536
Jan-11	29,631	30,273	42,782	20,967	123,653
Feb-11	29,631	30,559	42,268	22,086	124,544
Mar-11	29,794	30,627	42,336	22,086	124,843

Note: Figures may not add up to totals due to rounding.

Source: Accounting and Budgeting Division.

Table 24: Maturity Structure of Government Debt on issue at end-March 2011*(Rs million)*

	Treasury Bills	Treasury Notes	MDLS/GOM Bonds	TOTAL
2010-11	11,099	3,994	846	15,939
2011-12	19,528	15,152	4,516	39,196
2012-13	-	15,582	5,835	21,417
2013-14	-	5,180	8,328	13,508
2014-15	-	2,428	11,038	13,466
2015-16	-	-	3,611	3,611
2016-17	-	-	1,363	1,363
2017-18	-	-	369	369
2018-19	-	-	1,610	1,610
2019-20	-	-	1,826	1,826
2020-21	-	-	4,349	4,349
2021-22	-	-	851	851
2022-23	-	-	636	636
2023-24	-	-	-	-
2024-25	-	-	-	-
2025-26	-	-	3,513	3,513
2026-27	-	-	784	784
2027-28	-	-	838	838
2028-29	-	-	988	988
2029-30	-	-	579	579
TOTAL	30,627	42,336	51,880	124,843

Note: Figures may not add up to totals due to rounding.

Source: Accounting and Budgeting Division.

Table 25: Repurchase Transactions between Bank of Mauritius and Banks: March 2010 - March 2011

	Repurchase Transactions Held						Reverse Repurchase Transactions Held							
	Number of Transactions	Amount Received (Rs million)	Amount Accepted	Repurchase Period (Day/s)	Range of Yields on Bids Received	Lowest Yield Accepted (Per cent per annum)	Weighted Yield on Bids Accepted	Number of Transactions	Amount Received (Rs million)	Amount Accepted	Repurchase Period (Day/s)	Range of Yields on Bids Received	Highest Yield Accepted (Per cent per annum)	Weighted Yield on Bids Accepted
Mar-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun-10	-	-	-	-	-	-	-	3,900	1,000	7	4.50	4.50	4.50	4.50
Jul-10	-	-	-	-	-	-	2	9,160	2,900	14	4.50	4.50	4.50	4.50
Aug-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec-10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jan-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar-11	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note : Effective 01 April 2008, the Bank implemented operational changes in Liquidity Management whereby repurchase transactions are conducted at the key Repo Rate \pm 125 basis points.
Source: Financial Markets Operations Division.

Table 26a: Primary Dealers Transactions: March 2011

Band	Duration (No of Days)	Number of Transactions	Value (Rs million)	Yield (Per cent per annum)
1	Up to 30	-	-	-
2	31 to 60	-	-	-
3	61 to 90	-	-	-
4	91 to 135	-	-	-
5	136 to 180	-	-	-
6	181 to 240	-	-	-
7	241 to 300	-	-	-
8	301 to 364	-	-	-
Total		-	-	-

Source: Financial Markets Operations Division

Table 26b: Primary Dealers Transactions: March 2010 - March 2011

Period	Number of Transactions	Value (Rs million)	Yield (Per cent per annum)
Mar-10	10	142.6	3.92-4.54
Apr-10	8	721.0	3.65-4.76
May-10	6	356.9	4.05-4.60
Jun-10	13	277.5	3.30-4.60
Jul-10	11	199.6	3.90-4.55
Aug-10	4	2.2	3.00-4.00
Sep-10	6	174.0	2.42-2.95
Oct-10	16	264.6	3.32-4.70
Nov-10	9	384.4	3.70-4.45
Dec-10	10	276.6	2.25-3.50
Jan-11	7	299.2	2.10-3.60
Feb-11	4	148.0	1.90-2.60
Mar-11	-	-	-

Note: With effect from 23 March 2009, the number of Primary Dealers has increased from eleven to twelve.

Source: Financial Markets Operations Division.

Table 27a: Secondary Market Activity: March 2010 - March 2011

Period	Holdings of SMC as at end of period	Amount of Securities transacted outside SMC ¹	Amount of Securities purchased by SMC	Amount of Securities sold by SMC ²	Total amount of secondary market transactions	Weighted average yield on Bills sold by SMC ³	Weighted average yield on Notes sold by SMC ³
						(Rs million)	(% p.a.)
March-11							
01-04 Mar	5,168.1	-	0.1	0.3	0.4	3.50	5.00
07-11 Mar	5,168.1	-	-	-	-	-	-
14-18 Mar	5,163.5	-	-	0.4	0.4	-	4.50
21-25 Mar	5,163.3	-	-	0.2	0.2	-	5.00
28-31 Mar	5,163.3	-	-	-	-	-	-
Mar-10	428	193	0	14	206	4.52	6.25
Apr-10	822	721	380	10	1,111	4.51	6.36
May-10	1,279	357	510	24	891	4.35	5.91
Jun-10	1,838	278	560	1	838	-	5.19
Jul-10	1,951	200	220	35	455	4.31	5.42
Aug-10	2,241	2	300	1	303	4.00	5.00
Sep-10	2,580	174	350	7	531	4.04	5.18
Oct-10	3,915	265	1,389	6	1,659	4.36	5.00
Nov-10	4,770	384	869	3	1,256	4.08	-
Dec-10	5,100	277	350	9	635	3.25	4.51
Jan-11	5,066	299	0	3	302	3.50	5.00
Feb-11	5,168	148	105	3	256	3.50	4.78
Mar-11	5,163	0	0	1	1	3.50	4.71

¹ Includes Transactions by Primary Dealers. ² Includes securities sold Over The Counter (OTC) and on the Stock Exchange of Mauritius.

³ Only on Outright Transactions Over the Counter and on the Stock Exchange of Mauritius.

SMC: Secondary Market Cell of the Bank of Mauritius.

Figures may not add up to totals due to rounding.

Source: Accounting and Budgeting Division.

Table 27b: Trading of Treasury / Bank of Mauritius Bills on The Stock Exchange of Mauritius: March 2010 - March 2011

Period	Amount Transacted			Yield (Per cent per annum)
	182-Day	364-Day	Total	
	(Rs million)			
Mar-10	-	-	-	-
Apr-10	-	-	-	-
May-10	-	-	-	-
Jun-10	-	-	-	-
Jul-10	-	-	-	-
Aug-10	-	-	-	-
Sep-10	-	-	-	-
Oct-10	-	-	-	-
Nov-10	-	-	-	-
Dec-10	-	-	-	-
Jan-11	-	-	-	-
Feb-11	-	-	-	-
Mar-11	-	-	-	-

Source: Accounting and Budgeting Division.

Table 28a: Transactions on the Interbank Money Market: March 2010 - March 2011

Period	Amount Transacted			Daily Average ¹	Range of Interbank Rates	Interbank W.A.I Rate ²	Bank Rate ³
	Lowest	Highest	Total				
	(Rs million)						
March-11							
01-03 Mar	2,160	2,420	6,740	2,247	1.60-2.00	1.66	2.54
04-10 Mar	290	1,000	4,780	683	1.60-1.80	1.66	2.48
11-17 Mar	20	330	1,150	192	1.60-1.70	1.61	2.32
18-24 Mar	60	145	445	111	1.60	1.60	2.54
25-31 Mar	250	940	3,390	484	1.60-1.75	1.61	2.25
Mar-10	20	800	4,135	133	3.50-4.28	3.88	4.31
Apr-10	20	655	7,522	251	3.75-4.28	3.94	4.51
May-10	20	915	9,407	303	3.50-4.28	3.74	4.04
Jun-10	20	1,515	10,598	353	3.00-4.28	3.36	3.47
Jul-10	5	1,150	7,431	240	2.95-3.75	3.45	3.87
Aug-10	15	360	2,422	101	2.20-3.00	2.52	3.02
Sep-10	60	490	7,090	253	2.00-2.25	2.07	2.73
Oct-10	95	670	11,070	357	2.00-3.10	2.27	4.31
Nov-10	157	730	9,951	332	2.00-2.25	2.17	3.95
Dec-10	235	772	15,575	502	1.95-2.43	2.04	3.11
Jan-11	220	985	14,845	479	1.80-2.43	2.01	3.02
Feb-11	335	2,350	25,115	897	1.65-2.05	1.86	2.83
Mar-11	20	2,420	16,505	611	1.60-2.00	1.64	2.41

¹ For transactions days only.

² Interbank Weighted Average Interest Rate.

³ Simple Average for the month, actual for the week.

Source: Financial Markets Operations Division.

Figures may not add up to totals due to rounding

Table 28b: Overnight Transactions on the Interbank Money Market: March 2010 - March 2011

Period	Amount Transacted			Daily Average ¹	Range of Interbank Rates	Weighted Average Interest Rate
	Lowest	Highest	Total			
	(Rs million)					
March-11						
01-03 Mar	160	170	490	163	1.60	1.60
04-10 Mar	10	50	210	42	1.60	1.60
11-17 Mar	20	250	910	152	1.60	1.60
18-24 Mar	60	145	445	111	1.60	1.60
25-31 Mar	250	940	3,390	484	1.60-1.75	1.61
Mar-10	5	750	3,153	210	3.50-4.00	3.80
Apr-10	45	580	6,465	281	3.75-4.10	3.90
May-10	50	895	8,285	286	3.50-3.90	3.69
Jun-10	15	1,245	6,730	337	3.00-4.00	3.26
Jul-10	5	1,075	6,536	218	2.95-3.75	3.41
Aug-10	15	360	2,422	101	2.20-3.00	2.52
Sep-10	50	385	5,570	206	2.00-2.15	2.04
Oct-10	15	585	9,410	314	2.00-2.45	2.23
Nov-10	157	730	9,921	331	2.00-2.25	2.17
Dec-10	185	692	13,025	420	1.95-2.00	1.99
Jan-11	170	520	9,505	307	1.80-1.95	1.93
Feb-11	30	325	2,755	162	1.65-1.85	1.75
Mar-11	10	940	5,445	218	1.60-1.75	1.61

¹ For transactions days only.

Source: Financial Markets Operations Division.

Table 29: Maintenance of Cash Ratio by Banks: 14 January 2010 - 24 March 2011

Period Ended	Deposit Base ¹	Average Cash Balances Held for the Period	Required Minimum Cash Balances as a % of (1)	Excess Cash Holdings (2) - (3)	Average Cash Ratios (2) / (1)
	(1)	(2)	(3)	(2) - (3)	(2) / (1)
(Rs million)					(Per cent)
14-Jan-10	263,116	15,672	11,840	3,832	5.96
28-Jan-10	266,268	14,976	11,982	2,994	5.62
11-Feb-10	262,935	13,361	11,832	1,529	5.08
25-Feb-10	261,810	14,158	11,781	2,377	5.41
11-Mar-10	263,041	15,396	11,837	3,559	5.85
25-Mar-10	266,778	17,050	12,005	5,045	6.39
8-Apr-10	268,115	15,262	12,065	3,497	5.80
22-Apr-10	269,478	16,204	12,126	4,078	6.01
6-May-10	267,804	15,599	12,051	3,548	5.82
20-May-10	268,531	16,094	12,084	4,010	5.99
3-Jun-10	269,953	17,039	12,148	4,891	6.31
17-Jun-10	273,110	16,832	12,290	4,542	6.16
1-Jul-10 ²	274,796	17,935	13,740	4,195	6.53
15-Jul-10	276,772	17,780	13,839	3,941	6.42
29-Jul-10	275,835	18,510	13,792	4,718	6.71
12-Aug-10	274,120	19,159	13,706	5,453	6.99
26-Aug-10	273,813	20,434	13,691	6,743	7.46
9-Sep-10	273,429	17,834	13,671	4,163	6.52
23-Sep-10	274,674	17,763	13,734	4,029	6.47
7-Oct-10	276,592	17,950	13,830	4,120	6.49
21-Oct-10 ³	277,399	19,435	16,644	2,791	7.01
4-Nov-10	277,740	19,670	16,665	3,005	7.08
18-Nov-10	278,718	19,801	16,723	3,078	7.10
2-Dec-10	280,046	20,809	16,803	4,006	7.43
16-Dec-10	282,723	20,939	16,963	3,976	7.41
30-Dec-10	284,395	22,146	17,064	5,082	7.79
13-Jan-11	288,891	22,077	17,333	4,744	7.64
27-Jan-11	290,395	23,653	17,424	6,229	8.15
10-Feb-11	289,585	23,044	17,375	5,669	7.96
24-Feb-11	288,172	24,186	17,290	6,896	8.39
10-Mar-11 ⁴	287,134	23,464	20,099	3,365	8.17
24-Mar-11	287,246	24,326	20,107	4,219	8.47

Note: Cash balances consist exclusively of balances held by banks with the Bank of Mauritius.

¹ The deposit base is lagged by two weeks.

² With effect from the maintenance period starting 18 June 2010, the cash ratio that banks were required to maintain was raised from 4.5 per cent to 5.0 per cent.

³ With effect from the maintenance period starting 8 October 2010, the cash ratio that banks were required to maintain was increased from 5.0 per cent to 6.0 per cent.

⁴ With effect from the maintenance period starting 25 February 2011, the cash ratio that banks are required to maintain has been increased from 6.0 per cent to 7.0 per cent.

Source: Statistics Division.

Table 30: Cheque Clearances: December 2007 - March 2011

	Number of Cheques	Amount (Rs'000)	Number of Days	Daily Average	
				Number of Cheques	Amount (Rs'000)
Dec-07	484,124	23,838,298	20	24,206	1,191,915
Dec-08	520,472	26,248,191	22	23,658	1,193,100
Dec-09	526,376	25,728,294	22	23,926	1,169,468
Jan-10	403,964	19,483,893	20	20,198	974,195
Feb-10	381,478	17,757,496	18	21,193	986,528
Mar-10	476,460	21,813,844	21	22,688	1,038,755
Apr-10	478,241	22,600,161	22	21,738	1,027,280
May-10	419,366	20,193,361	20	20,969	1,009,668
Jun-10	448,294	21,051,307	22	20,377	956,878
Jul-10	447,586	21,884,958	22	20,345	994,771
Aug-10	435,490	21,023,041	22	19,795	955,593
Sep-10	431,049	20,726,682	21	20,526	986,985
Oct-10	443,872	21,052,303	21	21,137	1,002,491
Nov-10	478,387	22,094,405	20	23,919	1,104,720
Dec-10	562,286	29,385,611	23	26,776	1,399,315
Jan-11	404,261	18,665,282	19	21,277	982,383
Feb-11	410,417	20,754,567	18	22,801	1,153,032
Mar-11	480,048	22,665,919	22	21,820	1,030,269

Source: Payment Systems & MCIB Division.

Table 31: Principal Interest Rates: June 2009 - February 2011

(Per cent per annum)

(As on the last day of the month)

	Jun-09	Sep-09	Dec-09	Mar-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
I. LENDING													
Bank of Mauritius													
Bank Rate	4.76	4.67	4.38	4.38	3.96	3.47	2.70	3.21	4.42	3.26	2.89	3.01	2.54
Key Repo Rate ¹	5.75	5.75	5.75	5.75	5.75	5.75	5.75	4.75	4.75	4.75	4.75	4.75	4.75
Banks													
A. Prime Lending Rate	8.05-9.00	8.05-9.00	8.05-9.00	8.05-9.00	8.05-9.00	8.05-9.00	8.05-9.00	7.05-9.00	7.05-8.50	7.05-8.50	7.05-8.50	7.05-8.50	7.05-8.50
B. Sectoral Rates													
1. Agriculture & Fishing of which	6.00-19.25	6.00-19.25	6.00-19.25	6.00-19.25	6.00-19.25	6.00-19.25	6.00-19.25	6.00-19.25	4.70-19.25	4.70-19.25	4.70-19.25	4.70-19.25	4.70-19.25
- Sugar Industry	6.00-19.25	6.00-19.25	6.00-19.25	6.00-19.25	6.00-19.25	6.00-19.25	6.00-19.25	6.00-19.25	5.00-19.25	5.75-19.25	5.75-19.25	5.75-19.25	5.75-19.25
2. Manufacturing of which	5.40-20.00	5.40-19.75	5.40-19.75	4.50-19.75	4.50-19.75	4.50-19.75	4.50-19.75	3.50-19.75	3.50-19.75	3.50-19.75	3.50-19.75	3.50-19.75	3.50-19.75
- Export Enterprise Certificate Holders	8.50-21.00	8.05-18.50	8.05-18.50	8.05-14.00	8.05-14.00	8.05-14.25	8.05-14.25	8.13-14.00	7.25-12.50	7.25-12.50	7.25-12.50	7.25-12.50	7.25-12.50
3. Tourism of which	5.65-19.75	5.65-19.75	5.65-19.75	5.65-19.75	5.65-19.75	5.65-19.75	5.65-19.75	5.65-19.75	4.65-19.75	4.65-19.75	4.65-19.75	4.65-19.75	4.65-19.75
- Hotels	5.65-17.00	5.65-17.00	5.65-17.00	5.65-17.00	5.65-17.00	5.65-17.00	5.65-17.00	5.65-17.00	4.65-16.88	4.65-16.88	4.65-16.88	4.65-16.88	4.65-16.88
4. Transport	8.13-19.75	8.13-18.50	8.13-18.50	8.13-17.50	8.05-17.15	8.13-17.15	8.13-17.15	8.13-16.50	7.25-16.50	7.25-16.50	7.25-16.50	7.25-16.50	7.25-16.50
5. Construction of which	3.00-19.50	3.00-19.75	3.00-19.75	3.00-19.75	3.00-19.75	3.00-19.75	3.00-19.75	3.00-19.75	2.00-19.75	2.00-19.75	2.00-19.75	2.00-19.75	2.00-19.75
- Housing	3.00-17.25	3.00-17.25	3.00-17.25	3.00-17.25	3.00-17.25	3.00-17.25	3.00-17.25	3.00-17.25	2.00-18.00	2.00-18.50	2.00-18.50	2.00-18.50	2.00-18.50
6. Traders	7.55-18.00	7.25-18.00	7.05-18.00	8.13-18.00	8.13-17.70	8.13-17.70	8.13-17.70	8.13-17.70	7.25-17.00	7.25-17.00	7.25-17.00	7.25-17.00	7.25-17.00
7. Information communication and Technology	8.13-19.75	8.13-19.75	8.13-19.75	8.13-19.75	8.13-19.75	8.13-19.75	8.13-19.75	8.13-19.75	7.25-19.75	7.25-19.75	7.25-19.75	7.25-19.75	7.25-19.75
8. Financial and Business Services	8.13-19.75	8.13-19.75	8.13-19.75	8.13-19.75	8.00-19.75	8.00-19.75	8.00-19.75	8.00-19.75	7.25-19.75	7.25-19.75	7.25-19.75	7.25-19.75	7.25-19.75
9. Infrastructure	8.13-17.50	8.13-17.50	8.13-17.50	8.13-17.50	8.00-17.50	8.00-17.50	8.00-17.50	8.00-17.50	8.00-17.50	8.00-17.50	8.00-17.50	7.50-17.50	7.50-17.50
10. Global Business Licence Holders	8.13-10.13	8.13-11.88	8.13-11.88	8.13-10.13	8.13-10.13	8.13-10.13	8.13-10.13	8.13-10.13	7.25-10.25	7.25-16.75	7.25-11.00	7.25-11.00	7.25-11.00
11. State and Local Government	8.13-11.88	11.88-12.88	11.88	11.88	11.88-15.00	11.88	11.88	11.88	-	-	11.00	11.00	11.00
12. Public Nonfinancial Corporations	8.00-19.90	8.38-11.88	8.38-11.88	8.38-11.88	8.00-11.88	8.00-11.88	8.00-11.88	8.00-11.88	7.50-11.00	6.50-11.00	7.50-11.00	7.50-11.00	7.50-11.00
13. Freeport Enterprise Certificate Holders	6.40-13.00	6.40-13.00	6.40-13.00	6.40-13.25	6.40-13.25	6.40-13.25	6.40-13.25	6.40-13.25	5.40-13.25	5.40-13.25	5.40-13.25	5.40-13.25	5.40-13.25
14. Health Development Certificate Holders	8.65-12.25	11.25-21.00	9.25-17.75	9.08-12.25	9.08-12.25	9.08-10.65	9.08-10.65	9.25-10.65	8.35-9.65	8.35-11.15	9.65-11.15	9.65-11.15	9.65-11.15
15. Modernisation and Expansion Enterprise Cert. Holders	-	-	9.75	-	-	-	9.75	9.75	8.85	8.85	8.85	8.85	8.85
16. Personal	3.00-14.25	3.00-14.50	3.00-14.50	3.00-12.50	3.00-12.50	3.00-12.50	3.00-12.50	3.00-12.50	3.00-12.50	3.00-12.50	3.00-11.90	3.00-11.90	3.00-11.90
17. Professional	5.40-13.50	5.40-14.00	5.40-14.00	5.40-14.00	5.40-14.00	5.40-14.00	5.40-14.00	5.40-13.75	4.40-13.00	4.40-11.50	4.40-12.00	4.40-11.50	4.40-11.50
18. Human Resource Development Certificate Holders	8.65-12.84	8.65-12.60	8.65-12.60	8.65-14.75	9.35-12.60	9.35-12.60	9.35-12.60	9.35-12.61	8.35-11.73	8.35-11.60	8.35-11.60	8.35-11.62	8.35-11.60
19. Education	8.13-18.00	8.13-18.00	8.13-18.00	8.13-18.00	8.13-18.00	8.13-18.00	8.13-18.00	8.13-18.00	7.25-18.00	6.50-18.00	6.50-18.00	6.50-18.00	6.50-18.00
20. Media, Entertainment and Recreational Activities	8.13-19.75	8.13-19.75	8.13-19.75	8.13-19.75	8.12-19.75	8.12-19.75	8.12-19.75	8.13-19.75	7.25-19.75	7.25-19.75	7.25-19.75	7.25-19.75	7.25-19.75
21. Other Customers	7.65-17.15	7.65-17.15	7.65-17.00	7.65-17.00	7.65-17.50	7.65-17.50	7.65-17.50	7.65-17.50	7.25-16.50	7.25-16.50	7.25-16.50	7.25-16.50	7.25-16.50
II. DEPOSITS													
1. Savings	4.00-4.75	4.00-4.75	4.00-4.75	4.00-4.75	4.00-4.75	4.00-4.75	4.00-4.75	3.40-4.75	3.00-4.00	3.00-4.00	3.00-4.00	3.00-4.00	3.00-4.00
2. Time													
Call	2.50-3.50	2.50	2.50	2.00-4.50	2.00-4.50	2.50-4.50	2.50-4.50	2.50-4.50	2.50	2.50-3.50	2.50-3.50	2.50	2.50
7 Days' Notice	4.00-7.25	4.00-7.25	4.00-7.25	3.75-7.25	3.25-7.25	3.25-7.25	3.25-7.25	3.25-7.25	2.85-5.50	2.25-6.00	2.00-6.00	2.00-6.00	1.75-6.00
Exceeding 7 Days & Up to 1 Month	4.50-6.25	4.00-8.50	4.50-8.35	4.50-8.35	4.50-8.35	4.50-8.35	4.50-8.35	4.50-8.35	3.50-8.35	3.50-8.35	3.50-8.35	3.50-8.35	3.50-8.35
Exceeding 1 Month & Up to 3 Months	4.00-8.35	4.00-9.05	4.00-8.35	4.00-8.35	4.00-8.35	4.00-8.35	4.00-8.35	4.00-8.35	3.00-8.35	3.00-8.35	3.00-8.35	3.00-8.35	3.00-8.35
Exceeding 3 Months & Up to 6 Months	4.00-8.78	4.00-8.35	4.00-8.35	4.00-8.35	4.05-8.35	4.05-8.35	4.05-8.35	4.05-8.35	3.25-8.75	3.25-8.75	3.25-8.75	3.25-8.75	3.25-8.75
Exceeding 6 Months & Up to 9 Months	4.00-9.25	4.00-8.35	4.00-8.35	4.25-8.35	4.05-8.35	4.05-8.35	4.05-8.35	4.10-8.35	3.05-8.35	3.25-8.35	4.00-8.35	4.00-8.35	4.00-8.35
Exceeding 9 Months & Up to 12 Months	3.75-10.30	3.75-10.30	3.75-10.30	3.75-8.35	4.00-8.35	4.00-8.35	3.75-8.35	3.75-8.35	2.75-9.00	2.75-9.00	2.75-9.00	2.75-8.65	2.75-8.50
Exceeding 12 Months & Up to 18 Months	3.90-8.75	3.80-12.05	3.75-12.05	4.25-12.05	4.20-8.75	4.20-8.75	4.00-9.25	4.75-10.25	4.00-14.00	4.00-8.75	4.00-8.75	4.00-8.75	4.00-8.75
Exceeding 18 Months & Up to 24 Months	4.35-11.00	4.00-11.00	4.00-11.00	4.00-9.00	3.90-9.00	5.00-9.00	5.00-9.00	5.00-9.00	4.00-9.00	5.00-9.00	4.50-11.75	4.75-11.75	4.75-11.75
Exceeding 24 Months & Up to 36 Months	4.70-12.00	5.00-12.00	5.00-12.00	5.00-14.75	4.15-14.75	5.00-14.75	5.00-14.75	5.00-14.75	4.00-14.75	4.00-14.75	4.25-14.75	4.25-14.75	4.25-14.75
Exceeding 36 Months & Up to 48 Months	4.80-13.35	4.85-11.23	4.75-11.23	4.75-11.00	4.40-11.00	4.40-11.00	4.40-11.00	4.40-11.00	4.40-10.80	4.40-10.80	4.40-10.80	4.40-10.80	4.40-10.80
Exceeding 48 Months & Up to 60 Months	5.10-15.00	5.50-15.00	5.50-15.00	5.30-15.00	4.50-15.00	4.50-15.00	4.50-15.00	4.65-15.00	3.55-15.00	3.55-15.00	3.55-16.50	3.55-16.50	3.55-16.50
Exceeding 60 Months	6.00-14.75	6.00-13.00	6.00-11.50	6.00-13.00	6.00-13.00	6.00-13.00	6.00-13.00	6.00-13.00	4.50-13.00	4.50-16.50	4.50-16.00	4.50-16.00	4.50-16.00

¹ The key Repo Rate is used as the key policy rate of the Bank of Mauritius. Source: Statistics Division.

Table 32 : Other Interest Rates: July 2009 - February 2011

(Per cent per annum)

	Weighted Average Yield on Bills Accepted at Primary Auctions	Simple Average Bank Rate	Weighted Average Interbank Interest Rate	Interest Rate on Rupee Savings Deposits with Banks	Interest Rates on Rupee Term Deposits with Banks	Interest Rates on Rupee Loans and Advances by Banks	Weighted Average Rupee Deposits Rate of Banks	Weighted Average Rupee Lending Rate of Banks
Jul-09	4.66	4.69	4.05	4.00-4.75	4.00-15.00	6.00-21.00	4.75	10.16
Aug-09	4.50	4.51	4.02	4.00-4.75	4.00-15.00	6.00-21.00	4.74	10.12
Sep-09	4.45	4.44	4.06	4.00-4.75	4.00-15.00	6.00-21.00	4.66	10.09
Oct-09	4.71	4.73	4.04	4.00-4.75	4.00-15.00	6.00-21.00	4.65	10.15
Nov-09	4.49	4.53	4.02	4.00-4.75	4.00-15.00	6.00-21.00	4.66	10.08
Dec-09	4.40	4.40	4.26	4.00-4.75	4.00-15.00	6.00-21.00	4.57	10.08
Jan-10	4.52	4.51	4.26	4.00-4.75	4.00-15.00	6.00-19.75	4.53	10.05
Feb-10	4.48	4.50	3.91	4.00-4.75	4.00-15.00	6.00-19.75	4.55	10.01
Mar-10	4.24	4.31	3.88	4.00-4.75	4.00-15.00	6.00-19.75	4.52	9.99
Apr-10	4.49	4.51	3.94	4.00-4.75	4.00-15.00	6.00-19.75	4.56	10.03
May-10	3.91	4.04	3.74	4.00-4.75	4.00-15.00	6.00-19.75	4.52	10.02
Jun-10	3.48	3.47	3.36	4.00-4.75	4.00-15.00	6.00-19.75	4.57	10.06
Jul-10	3.77	3.87	3.45	4.00-4.75	4.00-15.00	6.00-19.75	4.58	9.98
Aug-10	2.92	3.02	2.52	4.00-4.75	4.00-15.00	6.00-19.75	4.56	9.91
Sep-10	2.81	2.73	2.07	3.40-4.75	3.25-15.00	6.00-19.75	4.50	9.90
Oct-10	4.42	4.31	2.27	3.00-4.00	3.25-15.00	5.00-19.75	3.85	9.23
Nov-10	3.85	3.95	2.17	3.00-4.00	3.00-16.50	4.70-19.75	3.78	9.26
Dec-10	3.07	3.11	2.04	3.00-4.00	3.00-16.50	4.70-19.75	3.65	9.22
Jan-11	3.04	3.02	2.01	3.00-4.00	3.00-16.50	4.70-19.75	3.59	9.17
Feb-11	2.77	2.83	1.86	3.00-4.00	3.00-16.50	4.70-19.75	3.56	9.12

Source: Statistics Division.

Table 33a: Value Range of Banks' "Overdrafts", "Loans", "Loans and Other Financing in Foreign Currencies", "Local Bills Discounted" and "Bills Receivable": December 2010

RANGE	OVERDRAFTS		LOANS		LOANS AND OTHER FINANCING IN FOREIGN CURRENCIES		LOCAL BILLS DISCOUNTED		BILLS RECEIVABLE		TOTAL	
	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)
Up to Rs500,000	253,544	3,257,646	131,534	19,085,390	3,215	85,918	35,849	1,534,079	1,360	322,006	425,502	24,285,037
Over Rs500,000 and Up to Rs1,000,000	1,455	1,020,954	13,674	9,714,482	180	135,698	8	4,839	611	432,072	15,928	11,308,045
Over Rs1,000,000 and Up to Rs2,000,000	956	1,352,016	6,992	9,933,254	215	310,552	14	18,462	385	546,856	8,562	12,161,140
Over Rs2,000,000 and Up to Rs5,000,000	797	2,521,183	3,658	11,141,279	267	858,060	13	47,390	244	701,261	4,979	15,269,173
Over Rs5,000,000 and Up to Rs10,000,000	326	2,229,612	869	6,047,925	153	1,082,351	10	69,403	66	484,866	1,424	9,914,156
Over Rs10,000,000 and Up to Rs25,000,000	296	4,705,438	474	7,745,661	163	2,583,551	4	69,150	45	709,837	982	15,813,638
Over Rs25,000,000 and Up to Rs50,000,000	127	4,485,977	252	9,122,009	112	3,946,247	2	73,136	10	345,934	503	17,973,303
Over Rs 50,000,000 and Up to Rs100,000,000	75	5,241,219	151	11,147,987	75	5,436,283	1	59,988	1	54,819	303	21,940,296
Over Rs 100,000,000 and Up to Rs150,000,000	25	3,061,988	54	6,657,323	27	3,344,590	0	0	0	0	106	13,063,901
Over Rs 150,000,000 and Up to Rs200,000,000	8	1,416,854	37	6,625,530	19	3,261,653	0	0	0	0	64	11,304,038
Over Rs 200,000,000 and Up to Rs300,000,000	5	1,265,275	33	8,205,195	25	6,479,303	0	0	0	0	63	15,949,773
Exceeding Rs300,000,000	13	6,177,142	38	21,509,992	46	24,578,763	0	0	0	0	97	52,265,896
TOTAL	257,627	36,735,303	157,766	126,936,027	4,497	52,102,968	35,901	1,876,447	2,722	3,597,651	458,513	221,248,396

Figures may not add up to totals due to rounding.

Note: Include Claims on Holders of Global Business Licence.
Source: Statistics Division.

Table 33b: Ownership of Banks' "Overdrafts", "Loans", "Loans and Other Financing in Foreign Currencies", "Bills Receivable", "Local Bills Discounted" and "Bills Receivable": December 2010

SECTORS	OVERDRAFTS		LOANS		LOANS AND OTHER FINANCING IN FOREIGN CURRENCIES		LOCAL BILLS DISCOUNTED		BILLS RECEIVABLE		TOTAL	
	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)
	Agriculture & Fishing	622	3,123,022	814	8,085,781	43	3,247,271	12	237	13	11,826	1,504
Manufacturing	2,563	5,699,732	2,228	5,883,855	623	4,394,955	18	151,488	897	1,257,898	6,329	17,387,927
Tourism	945	5,154,591	1,867	23,968,718	200	10,856,865	7	2,795	1	84	3,020	39,983,053
Transport	530	2,14,426	2,628	1,339,725	28	375,008	0	0	2	799	3,188	1,929,958
Construction	1,103	3,992,183	47,251	39,342,337	195	2,825,590	335	152,158	49	34,414	48,933	46,346,681
Traders	7,650	8,515,113	7,088	11,644,290	932	2,060,424	104	30,331	1,528	1,820,351	17,302	24,070,509
Information Communication and Technology	401	200,496	123	498,560	61	367,341	3	30	8	4,921	596	1,071,348
Financial and Business Services	718	4,143,001	492	10,882,754	252	3,570,074	4	13,602	32	38,249	1,498	18,647,680
Infrastructure	43	343,493	50	3,893,822	13	225,978	0	0	7	4,570	113	4,467,864
Global Business Licence Holders	51	13,441	3	129,248	866	19,929,065	0	0	31	355,885	951	20,427,639
State and Local Government	1	3	2	6,209	0	0	0	0	0	0	3	6,212
Public Nonfinancial Corporations	26	558,576	72	2,223,240	23	3,253,840	0	0	2	856	123	6,036,511
Regional Development Certificate Holders	0	0	1	24	0	0	0	0	0	0	1	24
Freeport Enterprise Certificate Holders	59	38,801	24	112,245	99	332,053	0	0	57	30,135	239	513,234
Regional Headquarters Certificate Holders	0	0	0	0	0	0	0	0	0	0	0	0
Health Development Certificate Holders	4	363	30	542,778	4	9,002	0	0	0	0	38	552,143
Modernisation & Expansion Enterprise Cert Holders	2	517	0	0	0	0	0	0	0	0	2	517
Personal	240,869	3,431,739	85,688	14,185,371	1,039	468,723	35,407	1,525,408	51	17,311	363,054	19,628,552
Professional	405	332,643	1,072	358,022	14	35,000	2	26	3	1,740	1,496	727,431
Education	102	56,273	742	982,653	4	22	0	0	0	0	848	1,038,949
Human Resource Development Certificate Holders	3	1,225	3	2,918	0	0	0	0	0	0	6	4,143
Media, Entertainment & Recreational Activities	220	199,834	118	529,003	15	7,276	5	334	19	12,313	377	748,760
Other	1,310	715,832	7,470	2,324,475	86	144,479	4	38	22	6,299	8,892	3,191,123
TOTAL	257,627	36,735,303	157,766	126,936,027	4,497	52,102,968	35,901	1,876,447	2,722	3,597,651	458,513	221,248,396

Source: Statistics Division. Figures may not add up to totals due to rounding.

Table 33c: Ownership of Banks' Deposits*: December 2010

Sectors	Demand Deposits		Savings Deposits		Time Deposits		Foreign Currency Deposits	
	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)
Agriculture & Fishing	1,407	500,329	1,355	481,058	196	660,478	161	884,409
Manufacturing	4,143	1,706,546	1,187	1,131,424	512	628,143	1,636	3,918,426
Tourism	1,778	914,708	479	419,859	160	386,111	809	1,665,687
Transport	1,260	380,626	675	204,806	154	339,778	239	285,328
Construction	2,699	2,389,125	750	714,232	730	1,237,545	593	2,672,565
Traders	15,116	5,236,067	4,743	2,171,475	1,710	2,215,389	2,702	3,848,168
Information Communication and Technology	1,019	331,019	217	233,645	111	541,889	469	682,095
Financial and Business Services	3,446	5,350,110	763	5,084,235	1,278	15,138,960	2,138	17,187,273
Infrastructure	150	428,806	40	498,176	365	679,656	52	121,074
Global Business Licence Holders	194	95,549	15	8,174	38	9,576	16,506	285,066,201
State and Local Government	46	117,353	55	453,528	26	352,534	0	0
Public Nonfinancial Corporations	105	583,373	158	1,748,197	60	3,678,460	188	4,834,572
Regional Development Certificate Holders	5	384	4	10,161	0	0	0	0
Freeport Enterprise Certificate Holders	121	17,283	16	2,443	17	65,751	176	174,079
Regional Headquarters Certificate Holders	0	0	5	4,594	0	0	4	4,126
Health Development Certificate Holders	44	41,792	25	15,879	7	41,050	15	5,790
Modernisation & Expansion Enterprise Certificate Holders	4	90	5	1,473	0	0	0	0
Personal	153,769	8,329,964	1,756,416	96,421,677	96,583	38,524,933	26,645	15,030,711
Professional	1,369	561,808	1,247	410,678	217	134,233	294	362,891
Human Resource Development Certificate Holders	3	58	5	502	2	1,200	0	0
Media, Entertainment and Recreational Activities	641	197,652	620	108,477	57	35,244	95	184,982
Education	515	207,809	459	191,463	74	137,353	51	74,522
Other **	11,342	4,830,268	12,720	4,832,525	1,435	4,392,125	1,466	3,441,442
TOTAL	199,176	32,220,717	1,781,959	115,148,683	103,732	69,200,407	54,239	340,444,340

* Include all deposits mobilised from residents and Global Business Licence Holders.
Source: Statistics Division.

** Include deposits of Budgetary Central Government.
Figures may not add up to totals due to rounding.

Table 33d: Value Range of Banks' Deposits*: December 2010

RANGE	Demand Deposits		Savings Deposits		Time Deposits		Margin Deposits		Foreign Currency Deposits	
	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)	No. of Accounts	Amount (Rs'000)
Up to Rs500,000	191,018	6,539,007	1,739,196	51,672,913	84,243	15,183,589	509	29,023	38,743	3,557,313
Over Rs500,000 and Up to Rs1,000,000	3,914	2,734,589	27,405	18,686,149	11,376	8,941,763	4	2,590	4,377	3,169,393
Over Rs1,000,000 and Up to Rs2,000,000	2,157	2,970,901	10,851	14,638,146	5,129	7,564,881	3	4,309	3,486	4,963,697
Over Rs2,000,000 and Up to Rs5,000,000	1,294	4,005,873	3,367	9,748,884	1,884	6,230,157	2	6,322	3,242	10,450,146
Over Rs5,000,000 and Up to Rs10,000,000	434	2,976,342	682	4,604,821	554	4,132,249	0	0	1,601	11,412,653
Over Rs10,000,000 and Up to Rs25,000,000	222	3,336,083	305	4,496,191	314	5,168,007	0	0	1,313	20,848,889
Over Rs25,000,000 and Up to Rs50,000,000	92	3,234,226	97	3,291,773	130	4,733,478	0	0	579	20,468,929
Over Rs 50,000,000 and Up to Rs 100,000,000	26	1,773,472	30	2,045,340	50	3,523,095	0	0	403	29,052,867
Over Rs 100,000,000 and Up to Rs 150,000,000	8	1,032,880	9	1,065,377	20	2,572,269	0	0	139	17,112,969
Over Rs 150,000,000 and Up to Rs 200,000,000	3	527,341	7	1,247,411	14	2,627,938	0	0	81	13,818,367
Over Rs 200,000,000 and Up to Rs 300,000,000	5	1,209,941	5	1,246,375	9	2,102,647	0	0	89	21,547,730
Exceeding Rs 300,000,000	3	1,880,052	5	2,405,304	9	6,420,335	0	0	186	184,041,389
TOTAL	199,176	32,220,717	1,781,959	115,148,683	103,732	69,200,407	518	42,245	54,239	340,444,340

*Include all deposits mobilised from residents and Global Business Licence Holders.

Source: Statistics Division.

Figures may not add up to totals due to rounding.

Table 33e: Maturity Pattern of Banks' Time Deposits*: December 2010

Duration	Rupee Deposits						Rupee Equivalent of Deposits Denominated in Foreign Currencies						
	Personal/Professional			Institutional			Personal/Professional			Institutional			
	Resident	Non-Resident	Total	Resident	Non-Resident	Total	Resident	Non-Resident	Total	Resident	Non-Resident	Total	
7 Days' Notice	1,504,270,286	186,561,064	1,690,831,350	8,488,817,078	23,866,089	8,492,683,167	10,183,514,517	2,142,855,647	2,569,956,349	87,623,897,221	6,388,190,864	93,992,088,085	96,562,046,435
Exceeding 7 Days and Up to 1 Month	1,484,165,430	189,507,483	1,673,672,913	1,291,357,517	0	1,291,357,517	2,865,030,430	1,860,967,159	2,614,076,113	27,404,764,772	4,073,381,828	31,478,146,600	34,092,222,714
Exceeding 1 Month and Up to 3 Months	1,271,934,356	130,871,879	1,402,806,235	3,855,330,089	6,101,000	3,861,431,089	5,264,237,324	1,854,029,884	2,978,523,638	21,207,534,104	7,459,978,760	28,667,512,865	31,646,036,603
Exceeding 3 Months and Up to 6 Months	1,607,664,243	233,439,427	1,841,103,670	5,429,759,847	1,400,000	5,431,158,847	7,272,262,517	1,967,623,658	3,052,400,771	8,644,155,405	1,364,718,131	10,008,873,537	13,061,274,308
Exceeding 6 Months and Up to 12 Months	6,441,871,877	866,178,982	7,308,050,859	6,995,122,627	12,702,777	7,007,825,404	14,315,876,263	2,975,668,909	5,122,089,829	6,854,054,776	7,259,750,644	14,113,805,421	19,235,895,250
Exceeding 12 Months and Up to 18 Months	1,533,708,996	160,014,744	1,693,723,740	1,883,495,328	4,000,000	1,887,495,328	3,581,219,068	1,246,325,475	1,579,333,937	815,995,603	1,387,547,617	2,203,543,220	3,782,877,157
Exceeding 18 Months and Up to 24 Months	4,669,566,813	717,330,168	5,386,896,980	1,682,999,064	1,220,000	1,684,219,064	7,071,116,045	162,625,413	304,642,701	5,568,039,332	324,318,299	5,892,356,631	6,196,999,331
Exceeding 24 Months and Up to 36 Months	5,663,480,907	584,554,659	6,228,035,566	1,426,525,610	70,000	1,426,595,610	7,654,631,176	14,088,070	30,847,274	2,338,167,358	0	2,338,167,358	2,369,014,632
Exceeding 36 Months and Up to 48 Months	2,180,340,797	370,020,594	2,550,361,392	840,198,290	0	840,198,290	3,390,559,682	155,968,314	378,530,090	1,102,287,965	3,522,717	1,105,810,683	1,484,340,773
Exceeding 48 Months and Up to 60 Months	7,635,568,284	1,040,412,999	8,675,981,283	2,859,323,794	0	2,859,323,794	11,535,305,077	108,944,204	228,582,480	7,952,898	202,830	8,155,728	236,738,207
Exceeding 60 Months	193,420,101	55,913,464	249,333,565	281,487,099	40,000	281,527,099	530,860,664	806,407	11,726,557	0	1,788,159,059	1,788,159,059	1,799,885,617
TOTAL	34,185,992,091	4,514,805,462	38,700,797,553	35,014,415,344	49,399,866	35,063,815,209	73,764,612,762	12,489,913,139	18,870,711,740	161,566,848,436	30,029,770,750	191,596,619,187	210,467,330,927

* Include deposits mobilised from residents, Global Business Licence Holders and Non-residents. Figures may not add up to totals due to rounding.

Source: Statistics Division.

Table 33f: Maturity Pattern of Banks' Foreign Currency Deposits¹: December 2010

(Rupees)

Duration	RUPEE EQUIVALENT OF DEPOSITS DENOMINATED IN FOREIGN CURRENCIES						Total
	US Dollars	Pound Sterling	Euro	South African Rand	Other		
1. DEMAND	149,504,967,579	8,295,280,853	19,929,824,810	1,763,345,165	8,382,917,934		187,876,336,341
2. SAVINGS²	5,495,849,603	557,669,094	869,860,799	8,444,820	106,217,094		7,038,041,410
3. TIME	154,708,566,802	18,152,657,921	25,909,710,770	2,922,661,727	8,773,733,708		210,467,330,927
7 Days' Notice	80,921,892,426	4,699,282,261	9,418,297,896	712,669,700	809,904,151		96,562,046,435
Exceeding 7 Days and Up to 1 Month	27,354,978,109	3,182,766,581	2,369,043,579	211,645,269	973,789,175		34,092,222,714
Exceeding 1 Month and Up to 3 Months	23,708,494,917	2,334,020,860	3,056,675,724	228,669,403	2,318,175,600		31,646,036,503
Exceeding 3 Months and Up to 6 Months	8,515,837,299	1,223,609,395	2,901,909,093	41,656,672	378,261,850		13,061,274,308
Exceeding 6 Months and Up to 12 Months	10,206,545,525	2,461,887,487	4,903,738,818	367,537,002	1,296,186,418		19,235,895,250
Exceeding 12 Months and Up to 18 Months	868,560,790	276,077,514	1,409,633,609	1,062,161,082	166,444,163		3,782,877,157
Exceeding 18 Months and Up to 24 Months	126,777,040	2,007,415,788	1,547,416,403	295,045,727	2,220,344,373		6,196,999,331
Exceeding 24 Months and Up to 36 Months	9,526,227	1,746,962,163	1,898,266	0	610,627,977		2,369,014,632
Exceeding 36 Months and Up to 48 Months	1,174,026,153	155,576,497	154,738,122	0	0		1,484,340,773
Exceeding 48 Months and Up to 60 Months	48,504,696	52,794,402	135,439,109	0	0		236,738,207
Exceeding 60 Months	1,773,423,621	12,264,974	10,920,150	3,276,872	0		1,799,885,617
TOTAL	309,709,383,984	27,005,607,868	46,709,396,378	4,694,451,712	17,262,868,736		405,381,708,678

¹ Include deposits mobilised from residents, Global Business Licence Holders and non-residents.

Figures may not add up to totals due to rounding.

Source: Statistics Division.

² Include Margin deposits.

Table 34: Sectorwise Distribution of Credit to Non Residents: December 2010

(Rs million)

Sectors	Loans and Other Financing in Foreign Currencies Outside Mauritius			Foreign Bills Purchased & Discounted	Investment in Foreign Securities			Other	Total
	Overdrafts	Loans	Other		Corporate Shares	Investment in Foreign Securities			
						Fixed Dated Securities	Other		
Agriculture & Fishing	182.9	4,177.8	0.0	3.2	0.0	0.0	0.0	0.0	4,363.9
Manufacturing	143.6	52,316.0	5,162.1	1,500.5	0.0	0.0	0.0	7.2	59,140.1
Tourism	893.8	13,244.4	3.1	29.9	0.0	0.0	0.0	8.2	14,179.2
Transport	10.5	7,671.5	0.0	11.5	0.0	0.0	0.0	404.3	8,097.7
Construction	241.4	10,244.4	0.0	276.0	0.0	0.0	0.0	549.7	11,311.4
Traders	343.7	12,125.4	7,749.6	285.3	0.0	0.0	0.0	16.1	20,520.2
Information Communication and Technology	0.2	5,236.6	0.0	2.0	0.0	0.0	34.1	0.4	5,273.4
Financial and Business Services	735.9	23,714.0	41,234.4	3,844.6	1,744.1	1,299.2	3,092.5	58,836.1	134,500.8
Infrastructure	8.3	2,148.7	0.0	10.9	19.1	0.0	0.0	0.0	2,187.0
Personal and Professional	111.0	10,865.6	16.2	5.2	0.0	0.0	0.0	198.8	11,196.7
Other	501.3	11,468.2	135.8	369.9	242.0	626.6	538.6	109.9	13,992.2
TOTAL	3,172.5	153,212.6	54,301.1	6,338.9	2,016.0	1,925.8	3,665.2	60,130.5	284,762.6

Figures may not add up to totals due to rounding.
Source: Off-Site and Licensing Division, Supervision Department.

Table 35a: Transactions on the Stock Exchange of Mauritius: March 2010 - March 2011

Period	Official Market						
	Number of Sessions	Average					
		SEMTRI ¹ (in Rs terms)	SEMTRI ¹ (in US\$ terms)	SEM-7 ²	SEMDEX	Value of Transactions (Rs'000)	Volume of Transactions ('000)
Mar-10	21	4,674.81	2,350.06	341.98	1,643.79	82,793	4,025
Apr-10	22	4,760.53	2,382.79	345.60	1,668.81	54,778	1,748
May-10	20	4,662.66	2,210.70	332.38	1,631.79	67,156	868
Jun-10	22	4,672.88	2,190.72	331.08	1,632.98	32,840	564
Jul-10	22	4,838.20	2,387.96	335.75	1,682.42	54,326	2,003
Aug-10	22	4,988.24	2,514.57	342.64	1,732.09	27,448	980
Sep-10	21	5,022.40	2,518.25	334.52	1,738.03	43,286	1,176
Oct-10	21	5,285.43	2,713.21	348.08	1,823.93	51,066	895
Nov-10	20	5,501.13	2,807.70	361.87	1,896.72	45,840	970
Dec-10	23	5,618.35	2,822.62	366.39	1,924.74	24,223	687
Jan-11	19	5,913.29	3,006.73	385.71	2,023.85	63,052	1,131
Feb-11	18	5,971.59	3,100.53	388.02	2,042.97	36,863	798
Mar-11	22	5,831.13	3,076.78	375.53	1,992.36	32,669	598

¹ The SEM Total Return Index (SEMTRI) was launched on 3 October 2002 at 743.44 in Rupee terms, and 391.34 in US dollar terms (Base value as at 5 July 1989=100). The new index includes price earning ratios and dividend earnings, besides measuring price changes on listed stocks. The index has been worked back so as to provide the market's evolution over time.

² The SEM-7 started with an index value of 100 on 30 March 1998.

Source: The Stock Exchange of Mauritius Ltd.

Table 35b: Transactions by Foreign Investors on the Stock Exchange of Mauritius: March 2010 - March 2011 (Rs million)

Period	Purchases	Sales	Net Purchases(+)/ Net Sales(-)
Mar-10	403.3	356.7	+46.7
Apr-10	521.2	201.2	+320.0
May-10	329.1	128.8	+200.3
Jun-10	207.1	28.4	+178.7
Jul-10	270.1	133.3	+136.9
Aug-10	217.9	79.5	+138.4
Sep-10	388.9	199.4	+189.5
Oct-10	348.7	354.4	-5.7
Nov-10	347.9	128.4	+219.5
Dec-10	179.0	55.5	+123.4
Jan-11	725.6	370.5	+355.1
Feb-11	154.2	111.0	+43.2
Mar-11	42.2	203.6	-161.4
Total	4,135.2	2,350.6	1,784.6

Figures may not add up to total due to rounding.

Source: The Stock Exchange of Mauritius Ltd.

Table 36a: Consumer Price Index and Inflation Rate: January 2004 - March 2011¹

Month	2004	2005	2006	2007	2008	2009	2010	2011
January	81.7	86.5	91.7	99.7	109.6	115.3	118.2	125.8
February	82.0	86.9	92.0	100.5	110.7	115.8	118.6	126.7
March	82.0	87.2	92.5	101.4	110.8	116.1	118.8	127.4
April	82.2	87.2	92.4	102.4	111.9	116.2	119.3	
May	82.5	87.3	92.6	102.9	113.0	116.2	119.1	
June	82.9	87.4	94.0	103.4	113.4	117.1	119.9	
July	83.8	87.9	96.8	103.7	115.6	117.8	120.2	
August	83.9	87.9	97.5	104.1	116.3	117.5	120.6	
September	84.2	87.4	98.1	105.3	116.7	117.8	120.7	
October	85.4	88.0	98.5	106.8	117.2	117.3	121.0	
November	85.4	88.5	99.3	107.6	116.5	117.3	121.9	
December	85.7	89.0	99.6	108.2	115.5	117.2	124.4	
Average	83.5	87.6	95.4	103.8	113.9	116.8	120.2	126.6
(Per Cent)								
Year-on-Year Inflation Rate	+5.7	+3.9	+11.9	+8.6	+6.7	+1.5	+6.1	+7.2²
Headline Inflation Rate	+4.7	+4.9	+8.9	+8.8	+9.7	+2.5	+2.9	+4.0³

¹ This table has been recast to provide CPI data on the same base period, that is, July 2006 to June 2007 = 100

² Year-on-Year Inflation Rate for the period ended March 2011.

³ Headline Inflation Rate for the twelve-month period ended March 2011.

Notes: (i) Year-on-Year inflation rate is computed as the change in the CPI for a given month compared with the same month of the preceding year in percentage terms.

(ii) Headline inflation is measured by comparing the average level of prices, as measured by the CPI, during a twelve-month period with the average level during the corresponding previous twelve-month period.

Source: Central Statistics Office, Government of Mauritius and Statistics Division.

Table 36b: Headline and CORE Inflation Rates: July 2007 - March 2011¹*(Per cent)*

Month	Headline	CORE1	CORE2	TRIM10
Jul-07	10.5	7.6	6.4	7.5
Dec-07	8.8	5.0	5.7	7.0
Jun-08	8.8	6.6	5.5	6.5
Dec-08	9.7	8.7	6.1	3.5
Jun-09	6.9	6.1	5.5	2.8
Sep-09	4.4	3.9	4.8	2.7
Dec-09	2.5	2.4	3.8	2.4
Jan-10	2.3	2.4	3.6	2.6
Feb-10	2.1	2.3	3.4	2.5
Mar-10	1.9	2.2	3.2	2.3
Apr-10	1.8	2.2	3.0	2.2
May-10	1.8	2.2	2.8	2.2
Jun-10	1.7	2.2	2.6	2.1
Jul-10	1.8	2.2	2.5	2.1
Aug-10	1.9	2.4	2.5	2.1
Sep-10	2.0	2.4	2.5	2.2
Oct-10	2.3	2.7	2.5	2.4
Nov-10	2.5	2.9	2.6	2.6
Dec-10	2.9	3.2	2.8	2.9
Jan-11	3.3	3.4	3.0	3.1
Feb-11	3.6	3.7	3.2	3.5
Mar-11	4.0	4.0	3.5	3.8

Notes: (i) Headline inflation is measured by comparing the average level of prices, as measured by the CPI, during a twelve-month period with the average level during the corresponding previous twelve-month period.

(ii) CORE1 excludes "Food, Beverages and Tobacco" components and mortgage interest on housing loan from the CPI basket.

(iii) CORE2 excludes Food, Beverages, Tobacco, mortgage interest, energy prices and administered prices from the CPI basket.

(iv) TRIM10 truncates 5 per cent of each tail of the distribution of price changes.

¹ Effective July 2007, Core inflation data are compiled using the new basket of goods and services derived from the 2006-07 Household Budget Survey.

Source: Statistics Division.

Table 36c: CPI and Core Inflation Rates based on Year-on-Year Methodology ¹: July 2007 - March 2011

(Per cent)

Month	Year-on-Year CPI Inflation	Year-on-Year CORE1	Year-on-Year CORE2
Jul-07	7.1	5.0	5.4
Dec-07	8.6	5.1	5.6
Jun-08	9.7	9.5	5.6
Dec-08	6.7	5.9	6.2
Jun-09	3.3	3.6	4.5
Sep-09	0.9	1.0	3.3
Dec-09	1.5	2.4	2.2
Jan-10	2.5	3.3	2.6
Feb-10	2.4	3.2	2.3
Mar-10	2.3	3.3	2.2
Apr-10	2.7	3.2	2.1
May-10	2.5	2.8	2.2
Jun-10	2.4	3.0	2.4
Jul-10	2.0	1.7	2.7
Aug-10	2.6	3.2	3.0
Sep-10	2.5	1.9	3.0
Oct-10	3.2	3.3	3.3
Nov-10	3.9	3.7	3.1
Dec-10	6.1	5.1	4.4
Jan-11	6.4	6.2	4.8
Feb-11	6.8	6.4	5.1
Mar-11	7.2	7.0	5.4

¹ Effective July 2007, Core inflation data are compiled using the new basket of goods and services derived from the 2006-07 Household Budget Survey.

Notes: (i) Year-on-Year CPI inflation is computed as the change in the Consumer Price Index (CPI) for a given month compared with the same month of the preceding year in percentage terms.

(ii) Year-on-Year CORE1 excludes "Food, Beverages and Tobacco" components and mortgage interest on housing loan from Year-on-Year CPI inflation.

(iii) Year-on-Year CORE2 excludes Food, Beverages, Tobacco, mortgage interest, energy prices and administered prices from Year-on-Year CPI inflation.

Source: Statistics Division.

36d. Movements in World Oil Prices and Gold Prices: July 2008 – March 2011

Monthly Average	ICE Brent Oil (US\$ per barrel)			NYMEX Oil (US\$ per barrel)			COMEX Gold (US\$/Oz.)		
	2008-09	2009-10	2010-11	2008-09	2009-10	2010-11	2008-09	2009-10	2010-11
July	134.3	65.8	75.4	133.5	64.3	76.4	934.8	935.9	1,192.0
August	115.2	73.1	77.1	116.7	71.1	76.7	842.5	951.5	1,219.7
September	100.4	68.1	78.4	103.8	69.5	75.5	833.9	1,000.2	1,275.0
October	73.7	73.9	83.5	76.7	75.8	82.0	804.8	1,045.1	1,344.2
November	54.9	77.6	86.2	57.4	78.1	84.3	755.9	1,126.8	1,370.4
December	43.0	75.2	92.3	42.1	74.6	89.2	824.1	1,129.7	1,394.6
January	45.6	77.0	96.9	41.7	78.4	89.6	861.3	1,117.4	1,361.9
February	43.9	74.8	104.0	39.4	76.5	89.7	942.3	1,098.8	1,374.4
March	47.4	79.9	114.7	48.1	81.3	103.0	925.9	1,114.7	1,422.9
April	51.4	85.7		49.9	84.6		893.6	1,152.1	
May	58.6	77.1		59.2	74.1		930.3	1,204.5	
June	69.3	75.7		69.7	75.4		947.0	1,235.8	
Average	69.8	75.3	89.8	69.9	75.3	85.2	874.7	1,092.7	1,328.3

Notes: (i) ICE is the Intercontinental Exchange in London, trading benchmark North Sea Brent crude.

(ii) NYMEX is the New York Mercantile Exchange, trading WTI (West Texas Intermediate) US crude.

(iii) COMEX is the Commodities Exchange Division of the New York Mercantile Exchange, trading gold and base metals

Source: Statistics Division.

Table 37: Gross Official International Reserves: March 2010 - March 2011

	Gross Foreign Assets of Bank of Mauritius				Reserve Position in the IMF	Foreign Assets of Government	Gross Official International Reserves	Gross Official International Reserves ¹
	Gold	SDR	Other	TOTAL				
	(Rs million)							
Mar-10	3,867	4,677	58,869	67,413	807	0.2	68,220.2	2,215.0
Apr-10	4,097	4,651	59,179	67,927	804	0.2	68,731.2	2,228.2
May-10	4,614	4,942	61,027	70,583	862	0.1	71,445.1	2,126.6
Jun-10	4,486	4,691	59,888	69,065	1,040	0.1	70,105.1	2,199.2
Jul-10	3,994	4,583	60,698	69,275	1,011	0.1	70,286.1	2,328.8
Aug-10	4,317	4,648	61,259	70,224	1,027	0.2	71,251.2	2,308.2
Sep-10	4,472	4,665	64,159	73,296	1,033	0.2	74,329.2	2,468.4
Oct-10	4,517	4,672	63,543	72,732	1,034	0.1	73,766.1	2,473.3
Nov-10	4,594	4,636	65,831	75,061	1,024	0.1	76,085.1	2,500.3
Dec-10	4,850	4,675	68,506	78,031	1,033	0.1	79,064.1	2,601.6
Jan-11	4,453	4,604	65,710	74,767	1,200	0.2	75,967.2	2,576.9
Feb-11	4,676	4,583	65,486	74,745	1,199	0.1	75,944.1	2,596.5
Mar-11 ²	4,586	4,475	67,423	76,484	1,172	0.1	77,656.1	2,736.2

¹ Valued at end-of-period exchange rate.

² Provisional

Source: Statistics Division.

Table 38: Net International Reserves*: February 2010 - February 2011

	Bank of Mauritius Net Foreign Assets	Other Depository Corporations Net Foreign Assets ¹	Others ²	Net International Reserves	Import Coverage (No. of weeks) ³
	(Rs million)				
Feb-10	63,772	41,167	619	105,557	40.5
Mar-10	63,322	40,217	807	104,346	40.1
Apr-10	63,869	38,966	804	103,640	39.8
May-10	66,521	39,656	862	107,039	41.1
Jun-10	65,004	36,729	1,040	102,773	39.5
Jul-10	65,172	30,984	1,011	97,167	37.3
Aug-10	66,098	30,108	1,027	97,233	37.3
Sep-10	69,200	27,309	1,033	97,542	37.5
Oct-10	68,611	30,128	1,034	99,773	38.3
Nov-10	70,939	32,064	1,024	104,027	40.0
Dec-10	73,899	33,052	1,033	107,984	41.5
Jan-11	70,637	37,339	1,200	109,176	41.9
Feb-11	70,596	34,807	1,199	106,602	40.9

*:Based on the methodological framework of the IMF Depository Corporations Survey

¹ The Net Foreign Assets of Other Depository Corporations are adjusted for transactions of Global Business Licence Holders.

² Comprises Foreign Assets of the Government and the country's Reserve Position in the IMF.

³ Based on the value of the import bill for the year 2010.

Figures may not add up to totals due to rounding.

Source: Statistics Division.

**Table 39: Transactions on the Interbank Foreign Exchange Market:
March 2010 - March 2011**

	Purchase of US\$ against Rupee (US\$ million)	Purchase of US\$ against Other Foreign Currencies (US\$ million)	Total Purchases		Opening Interbank Min-Max Ask Rate ¹ (Rs/US\$)
			US\$ Equivalent (US\$ million)	Rupee Equivalent (Rs million)	
March-11					
01 Mar - 04 Mar	2.62	0.54	6.36#	186.83	29.2375 - 29.4375
07 Mar - 11 Mar	4.35	1.13	5.86#	170.86	29.0875 - 29.2250
14 Mar - 18 Mar	6.03	9.80	18.67#	541.91	28.8875 - 29.0500
21 Mar - 25 Mar	3.53	1.30	6.16#	177.14	28.6250 - 28.7875
28 Mar - 31 Mar	7.66	0.38	8.15#	233.76	28.6250 - 28.7000
Mar-10	23.20	12.02	46.48#	1,425.47	30.5250 - 30.7750
Apr-10	16.72	8.00	30.74#	947.83	30.6625 - 30.9750
May-10	18.41	12.21	40.05#	1,336.56	31.0000 - 34.3875
Jun-10	21.85	9.68	37.03#	1,227.80	32.2125 - 33.9875
Jul-10	16.60	28.12	54.85#	1,714.26	30.3625 - 32.1875
Aug-10	13.24	11.83	30.70#	939.88	30.1250 - 31.1125
Sep-10	20.89	6.03	35.67#	1,097.56	30.3500 - 30.9750
Oct-10	18.71	5.26	35.01#	1,046.91	29.6250 - 30.2750
Nov-10	29.44	5.84	42.35#	1,280.38	29.7125 - 30.5500
Dec-10	35.69	5.16	56.22#	1,728.30	30.5000 - 30.7125
Jan-11	23.73	7.69	39.62#	1,204.47	29.7500 - 30.7250
Feb-11	24.14	6.37	37.00#	1,096.36	29.4750 - 29.7000
Mar-11	24.19	13.15	45.20#	1,310.50	28.6250 - 29.4375

¹ With effect from 23-Oct-00, the Rs/US\$ ask rate is based on the average of daily wholesale Rs/US\$ ask rates of four major banks

Includes purchases of foreign currencies other than US dollar.

Source: Financial Markets Operations Division.

Table 40: Intervention by the Bank of Mauritius on the Domestic Foreign Exchange Market*: March 2010 - March 2011

Period	Sale of US dollar (US\$ Mn)	Range of Intervention (Rs/US\$ Ask Rate)	Purchase of US dollar (US\$ Mn)	Range of Intervention (Rs/US\$ Bid Rate)	Purchase of EURO (EUR Mn)	Range of Intervention (Rs/EUR Bid Rate)	Purchase of GBP (GBP Mn)	Range of Intervention (Rs/GBP Bid Rate)
Mar-10	0.0	-	0.0	-	0.0	-	0.0	-
Apr-10	0.0	-	0.0	-	0.0	-	0.0	-
May-10	0.0	-	0.0	-	0.0	-	0.0	-
Jun-10	0.0	-	0.0	-	0.0	-	0.0	-
Jul-10	0.0	-	27.0	30.25-31.25	4.70	39.55-39.60	0.0	-
Aug-10	0.0	-	8.15	30.90-31.14	1.30	39.40-39.65	0.0	-
Sep-10	0.0	-	60.35	30.25-31.30	7.55	39.40-41.20	0.0	-
Oct-10	0.0	-	103.69	29.28-30.10	21.35	41.20-41.85	0.0	-
Nov-10	0.0	-	93.30	29.82-30.50	2.58	40.50-41.80	0.0	-
Dec-10	0.0	-	72.025	30.36-30.85	15.34	39.84-41.10	0.0	-
Jan-11	0.118	30.48	17.296	29.50-30.31	15.381	39.25-40.50	0.0	-
Feb-11	0.0	-	22.375	29.30-29.55	0.30	40.45	0.0	-
Mar-11	0.0	-	37.875	28.40-29.17	2.05	40.00-40.45	0.0	-

* includes Government transactions as from October 2010

Source: Financial Markets Operations Division.

**Table 41: Weighted Average Dealt Selling Rates of the Rupee¹:
March 2010 - March 2011**

Period	Rs/USD	Rs/EUR	Rs/GBP	Rs/USD	Rs/EUR	Rs/GBP
	(End of Period)			(Period Average)		
Mar-10	31.038	41.752	47.135	30.784	41.887	46.595
Apr-10	31.047	41.380	47.493	30.856	41.608	47.682
May-10	33.610	41.247	49.769 ²	32.980	41.407	48.305
Jun-10	31.967	39.337	48.638	32.874	40.225	48.858
Jul-10	30.257	39.516	47.604	31.130	39.902	48.097
Aug-10	31.142	39.663	47.827	30.783	39.797	48.275
Sep-10	30.330	41.241	48.225	30.806	40.340	48.317
Oct-10	29.983	41.442	48.181	29.907	41.606	47.790
Nov-10	30.880	40.150	48.116	30.251	41.269	48.557
Dec-10	30.584	40.781	47.225	30.721	40.642	48.140
Jan-11	29.684	40.482	47.544	30.321	40.595	48.222
Feb-11	29.370	40.633	48.243	29.595	40.493	48.132
Mar-11	28.513	40.362	46.402	28.847	40.513	46.921

¹ Calculated on spot transactions of USD30,000 and above, or equivalent, conducted by banks and Bank of Mauritius

² as at 28 May 2010

Source: Financial Markets Analysis Division.

Table 42: Short Term Foreign Currency Swaps: 23 December 2009 - March 2011

Period	Transactions in		
	US dollar (US\$ million)	Euro (EUR million)	Pound Sterling (GBP million)
23-31 Dec-09	0.0	0.0	0.0
Jan-10	1.0	1.0	0.5
Feb-10	1.8	23.6	0.0
Mar-10	0.0	18.5	0.0
Apr-10	0.0	7.0	1.5
May-10	0.0	11.2	0.0
Jun-10	0.0	0.0	0.0
Jul-10	0.0	4.55	0.0
Aug-10	0.0	0.00	0.0
Sep-10	0.0	0.00	0.0
Oct-10	0.0	0.00	0.0
Nov-10	0.0	0.00	0.0
Dec-10	0.0	0.00	0.0
Jan-11	0.0	0.00	0.0
Feb-11	0.0	0.00	0.0
Mar-11	0.0	0.00	0.0

Source: Financial Markets Operations Division.

Table 43: Exchange Rate of the Rupee (End of Period): March 2010 - March 2011

Indicative Selling Rates	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11
Australian dollar	29.027	29.701	29.251	28.314	28.166	28.499	30.072	29.941	30.226	31.851	30.408	30.857	30.524
Hong kong dollar	4.087	4.113	4.418	4.263	4.032	4.097	4.005	3.954	4.043	4.028	3.928	3.896	3.794
Indian rupee (100)	70.505	72.025	74.162	71.337	67.621	68.015	69.902	69.084	68.509	69.996	66.910	67.264	66.333
Japanese yen (100)	33.900	33.929	37.631	37.420	36.192	37.822	37.220	38.030	37.397	38.398	37.331	37.162	35.748
Kenya shilling (100)	41.624	41.768	43.670	41.032	39.448	39.807	38.941	38.358	39.310	39.246	38.149	37.184	35.816
New Zealand dollar	22.396	23.039	23.433	22.899	22.510	22.337	22.793	23.060	23.337	24.118	23.590	22.795	22.416
Singapore dollar	22.619	23.315	24.554	23.679	22.980	23.496	23.605	23.620	23.825	24.345	23.827	23.862	23.450
South African rand	4.305	4.356	4.553	4.353	4.266	4.354	4.487	4.390	4.419	4.750	4.298	4.356	4.352
Swiss franc	29.530	29.295	29.659	30.523	29.932	31.006	31.667	31.002	31.313	33.266	32.418	32.648	32.120
US dollar	31.486	31.714	34.206	32.962	31.098	31.691	30.925	30.510	31.299	31.171	30.496	30.222	29.438
Pound sterling	47.519	48.612	49.550	49.654	48.588	48.982	48.967	48.638	48.625	48.126	48.370	48.662	47.341
Euro	42.270	42.046	42.159	40.298	40.623	40.088	41.991	42.375	40.968	41.461	41.506	41.591	41.591

Note: The daily average exchange rate of the rupee is based on the average selling rates for T.T. & D.D. of banks.

Source: Financial Markets Analysis Division.

Table 44: Exchange Rate of the Rupee (Period Average): March 2010 - March 2011

Indicative Selling Rates	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11
Australian dollar	28.763	29.385	29.110	28.824	28.146	28.351	29.513	30.113	30.623	31.223	30.973	30.767	30.185
Hong kong dollar	4.068	4.091	4.295	4.335	4.140	4.051	4.057	3.956	3.994	4.045	4.002	3.916	3.834
Indian rupee (100)	69.561	71.512	73.067	72.686	68.862	65.897	68.714	69.316	69.015	69.827	68.782	67.354	66.600
Japanese yen (100)	34.810	33.946	36.341	37.123	36.693	36.804	37.304	37.488	37.514	37.767	37.672	36.885	36.556
Kenya shilling (100)	41.558	41.635	43.081	42.143	39.938	39.559	39.417	38.491	38.971	39.531	38.868	37.762	35.792
New Zealand dollar	22.092	22.475	23.228	23.236	22.791	22.424	22.823	22.973	23.822	23.589	23.794	23.274	22.112
Singapore dollar	22.536	22.945	23.967	24.139	23.347	23.213	23.588	23.536	23.855	24.073	24.190	23.894	23.566
South African rand	4.261	4.340	4.396	4.432	4.277	4.330	4.436	4.462	4.466	4.627	4.536	4.262	4.339
Swiss franc	29.371	29.555	29.404	29.779	30.367	30.102	31.319	31.561	31.333	32.342	32.424	31.985	32.541
US dollar	31.336	31.528	33.223	33.550	31.975	31.277	31.332	30.540	30.823	31.313	31.001	30.356	29.754
Pound sterling	47.190	48.312	48.693	49.488	48.807	48.959	48.774	48.391	49.171	48.849	48.860	48.968	48.049
Euro	42.548	42.388	41.761	41.032	40.789	40.353	40.898	42.382	42.029	41.376	41.382	41.455	41.653

Note: The daily average exchange rate of the rupee is based on the average selling rates for T.T. & D.D. of banks.

Source: Financial Markets Analysis Division.

Table 45: Exchange Rate of the Rupee vis-à-vis Major Trading Partner Currencies: March 2010 - March 2011

Indicative Selling Rates	Average for 12 Months ended Mar 2010 [1]	Average for 12 Months ended Mar 2011 [2]	Appreciation/(Depreciation) of Rupee between [1] & [2] Per Cent
Australian dollar	27.3420	29.7413	(8.1)
Hong Kong dollar	4.1608	4.0616	2.4
Indian rupee (100)	68.3110	69.3167	(1.5)
Japanese yen (100)	34.7198	36.8284	(5.7)
Kenya shilling (100)	42.6682	39.6190	7.7
New Zealand dollar	21.7976	23.0283	(5.3)
Singapore dollar	22.5747	23.6828	(4.7)
South African rand	4.1496	4.4095	(5.9)
Swiss franc	30.1536	31.0414	(2.9)
US dollar	32.0178	31.4036	2.0
Pound sterling	51.1246	48.7720	4.8
Euro	45.2281	41.4505	9.1

Notes: (i) [1] is calculated on the basis of the daily average exchange rates for the period April 2009 to March 2010.

[2] is calculated on the basis of the daily average exchange rates for the period April 2010 to March 2011.

(ii) The daily average exchange rate of the Rupee is based on the average selling rates for T.T. & D.D. of banks.

(iii) The appreciation/depreciation of the Rupee is calculated as follows:

$(\text{Previous period exchange rate} - \text{Current period exchange rate}) \div \text{Current period exchange rate}$.

Source: Financial Markets Analysis Division.

Table 46: Exchange Rate of Selected Currencies vis-à-vis the Euro (Period Average): January 1999 and March 2011

	January 1999 [1]	March 2011 [2]	Appreciation/ (Depreciation) of Selected Currencies between [1] & [2] (Per cent)
Hong Kong dollar	8.9689	10.9185	(17.9)
Indonesian rupiah	9,961.02	12,267.95	(18.8)
Korean won	1,358.76	1,569.30	(13.4)
Mauritian rupee	28.987	41.653	(30.4)
Philippines peso	44.395	60.960	(27.2)
Singapore dollar	1.945	1.776	9.5
South African rand	6.969	9.665	(27.9)
Taiwan dollar	37.333	41.333	(9.7)
Thai baht	42.3655	42.520	(0.4)

Note: The daily average exchange rate of the rupee against the euro is based on the average selling rates of banks

while the daily exchange rates of the other selected currencies against the euro are derived from Reuters.

Source: Financial Markets Analysis Division.

Table 47: Exchange Rate of Selected Currencies vis-à-vis the US Dollar: February 2011 and March 2011

	Mar-11 Low	Mar-11 High	Mar-11 Average	Feb-11 Average
YEN / USD	82.85/88	79.33/37	81.75/78	82.66/68
USD / EUR	1.3805/07	1.4222/23	1.4010/12	1.3650/52
USD / GBP	1.6001/04	1.6365/67	1.6159/63	1.6133/87

Source: Reuters with reference to Asian Markets, 09 30 hrs, Mauritian time.

Table 48: Monthly Average Exchange Rates of Selected Currencies vis-à-vis the US Dollar: January 2009 - March 2011

Period	USD/EUR			USD/GBP			JPY/ USD		
	2009	2010	2011	2009	2010	2011	2009	2010	2011
January	1.3283/86	1.4282/85	1.3345/49	1.4503/08	1.6166/70	1.5762/66	90.42/45	91.18/22	82.63/66
February	1.2782/86	1.3681/85	1.3650/52	1.4399/03	1.5632/36	1.6133/87	92.37/40	90.27/30	82.66/68
March	1.3031/34	1.3566/69	1.4010/12	1.4202/06	1.5051/55	1.6159/63	97.72/75	90.54/56	81.75/78
April	1.3187/90	1.3433/36		1.4692/97	1.5330/33		98.78/81	93.39/42	
May	1.3640/44	1.2557/60		1.5417/21	1.4644/48		96.54/57	91.98/02	
June	1.4024/27	1.2216/19		1.6357/61	1.4745/49		96.54/57	90.89/92	
July	1.4077/80	1.2759/62		1.6363/67	1.5269/73		94.48/50	87.62/65	
August	1.4255/58	1.2907/10		1.6547/51	1.5663/67		94.80/83	85.43/46	
September	1.4547/50	1.3069/72		1.6331/35	1.5572/76		91.43/46	84.45/48	
October	1.4820/23	1.3890/92		1.6184/87	1.5847/50		90.20/23	81.87/89	
November	1.4931/34	1.3642/45		1.6618/22	1.5955/59		89.11/13	82.60/62	
December	1.4609/12	1.3213/17		1.6242/46	1.5599/03		89.69/73	83.27/31	

Source: Reuters with reference to Asian Markets, 09 30 hrs, Mauritian time.

Table 49: Mauritius Exchange Rate Index (MERI): January 2008 - March 2011

Period	MERI1				MERI2			
	2008	2009	2010	2011	2008	2009	2010	2011
January	93.365	99.297	96.275	95.579	93.530	98.899	96.263	95.436
February	91.892	100.812	96.111	94.273	92.014	100.296	95.963	94.177
March	88.704	103.077	96.174	93.201	88.917	102.600	96.011	93.183
April	86.509	103.156	96.621		86.761	102.780	96.450	
May	89.887	103.184	99.414		90.138	102.955	99.023	
June	90.139	102.756	99.699		90.378	102.642	99.237	
July	89.077	102.163	96.583		89.367	102.064	96.259	
August	90.011	101.963	95.124		90.163	101.909	94.859	
September	92.917	100.569	95.699		92.922	100.588	95.475	
October	94.258	98.927	95.202		93.956	98.998	95.150	
November	97.205	97.981	95.622		96.716	98.078	95.527	
December	98.797	95.020	96.180		98.440	95.053	96.014	

Notes:

(i) The Mauritius Exchange Rate Index (MERI), which is a weighted average of bilateral exchange rates for the Mauritian rupee, is a summary measure of the rupee's movements against the currencies of its important trading partners.

(ii) The choice of currencies has been influenced by the importance of the currency distribution of trade flows of Mauritius with the rest of the world.

(iii) Two indices have been derived: MERI1 and MERI2. MERI1 is based on the currency distribution of merchandise trade, while MERI2 is based on the currency distribution of merchandise trade and tourism earnings.

(iv) The base year of the MERI is January - December 2007 = 100.

(v) An increase (decrease) in the index indicates a depreciation (appreciation) of the rupee.

Source: Financial Markets Analysis Division.

Table 50a: Inward and Outward Remittances of Banks: February 2010 - February 2011
(Rs million)

	Inward Remittances (1)	Outward Remittances (2)	Net Inward / Outward (-) Remittances (1) - (2)
Feb-10	12,416	12,287	129
Mar-10	16,920	15,577	1,343
Apr-10	12,070	16,033	-3,963
May-10	11,726	13,031	-1,305
Jun-10	17,345	20,500	-3,155
Jul-10	18,168	14,089	4,079
Aug-10	11,663	15,835	-4,172
Sep-10	13,059	15,309	-2,250
Oct-10 ¹	17,623	17,238	385
Nov-10 ¹	15,076	15,158	-82
Dec-10 ¹	20,642	19,205	1,437
Jan-11 ¹	15,229	16,483	-1,254
Feb-11 ²	15,717	20,688	-4,971

¹ Revised.

² Provisional.

Source: Statistics Division.

Table 50b: Tourist Arrivals and Tourist Earnings: July 2008 - February 2011

	2008 - 2009		2009 - 2010		2010 - 2011	
	Tourist Arrivals*	Tourist Earnings ^A (Rs million)	Tourist Arrivals*	Tourist Earnings ^A (Rs million)	Tourist Arrivals*	Tourist Earnings ^A (Rs million)
July	81,169	3,059	71,872	2,526	77,009	2,642
August	71,605	2,774	63,365	2,364	65,093	2,858
September	65,632	2,798	60,144	2,546	65,404	2,858
October	83,524	2,996	80,197	2,892	87,340	3,373
November	75,380	2,955	78,544	3,143	85,982	3,593
December	97,388	4,461	103,730	3,973	114,849	4,323
January	88,591	3,780	91,857	4,081	101,834 ¹	4,102
February	67,892	3,124	72,366	3,323	77,390 ¹	3,660
March	76,425	3,361	85,748	3,617		
April	68,969	2,982	64,797	3,163		
May	64,761	2,422	71,055	3,012		
June	46,866	2,580	53,327	2,614		
Total	888,202	37,292	897,002	37,254	674,901	27,409

¹ Provisional.

* Source: Ministry of Tourism and Leisure.

^A Source: Bank of Mauritius Statistics Division.

Table 51a: Foreign Direct Investment in Mauritius by Sector: 2005 - 2010*(Rs million)*

Sector (ISIC ² 1 digit)	Description	2005	2006	2007	2008	2009 ¹	2010 ¹
A	Agriculture, forestry and fishing	19	26	18	447	-	-
C	Manufacturing	263	181	271	149	485	63
D	Electricity, gas, steam and air conditioning supply	-	17	-	-	-	2
E	Water supply, sewerage, waste management and remediation activities	-	-	-	-	-	-
F	Construction	46	12	45	68	211	1,292
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	510	198	38	103	291	125
H	Transportation and storage	16	13	-	14	10	110
I	Accommodation and food service activities	233	1,382	3,189	1,348	1,850	836
J	Information and communication	175	43	18	8	-	235
K	Financial and insurance activities	481	3,593	4,056	4,564	1,371	4,645
L	Real estate activities	1,061	1,701	3,820	4,525	4,305	3,422
	of which - IRS/RES	302	1,228	2,791	2,637	2,074	2,033
M	Professional, scientific and technical activities	-	-	-	-	-	404
P	Education	2	55	30	74	125	18
Q	Human health and social work activities	-	2	29	120	145	2,732
R	Arts, entertainment and recreation	-	-	-	-	-	62
	Total	2,807	7,222	11,514	11,419	8,793	13,948

² Data in this table have been recast in line with the structure of the fourth revision of International Standard of Industrial Classification (ISIC), which replaces the previous classification, ISIC Rev 3.1. Details on ISIC Rev. 4 are available on United Nations Statistics Division website at <http://unstats.un.org/unsd/cr/registry/isic-4.asp>

Source: Statistics Division.

Table 51b: Foreign Direct Investment in Mauritius by Geographical Origin: 2005 - 2010*(Rs million)*

Region /Economy	2005	2006	2007	2008	2009 ¹	2010 ¹
Total world	2,807	7,222	11,514	11,419	8,793	13,948
Developed countries	1,807	5,505	8,316	5,740	6,187	7,951
Europe	1,732	5,338	5,936	4,676	5,500	7,819
European Union 25	1,729	5,267	5,884	4,353	5,335	7,760
European Union 15	1,729	5,267	5,884	4,353	4,587	7,729
Belgium / Luxembourg	404	81	447	285	103	348
Luxembourg	369	34	69	209	65	256
France	427	523	1,176	1,167	2,333	1,598
Germany	46	177	59	172	27	3
United Kingdom	579	3,821	2,802	2,044	1,493	4,632
Other Developed Europe	148	586	1,287	606	448	590
Switzerland	148	586	1,287	606	448	590
North America	75	167	2,380	1,063	687	132
United States	75	163	2,380	1,063	677	132
Developing economies	987	1,685	3,196	5,679	2,606	5,996
Africa	162	296	1,124	1,929	1,056	2,019
Other Africa	162	296	1,124	1,929	1,056	1,895
Reunion	130	127	577	49	196	135
South Africa	27	38	498	1,415	510	1,468
Latin America and the Caribbean	34	45	25	552	121	69
South and Central America	4	13	-	457	36	5
Central America	4	13	-	9	33	5
Panama	4	13	-	9	7	5
Asia and Oceania	791	1,344	2,047	3,198	1,429	3,908
Asia	790	1,322	1,971	3,180	1,427	3,905
West Asia	24	998	1,285	937	382	338
United Arab Emirates	9	114	1,285	847	382	338
South, East and South-East Asia	766	246	669	2,126	974	3,517
China	38	6	-	78	348	280
Hong Kong, China	7	30	18	8	-	24
India	670	160	610	1,921	320	2,887
Malaysia	-	-	17	-	2	2
Pakistan	50	50	-	-	-	-
Singapore	-	-	23	119	304	285
Taiwan Province of China	-	-	1	-	-	40
Unspecified	13	32	2	-	-	-

¹ Provisional.

Figures may not add up to totals due to rounding.

Source: Statistics Division.

Table 52a: Direct Investment Abroad by Sector: 2005 - 2010*(Rs million)*

Sector (ISIC ² 1 digit)	Description	2005	2006	2007	2008	2009 ¹	2010 ¹
A	Agriculture, forestry and fishing	532	271	113	10	1	10
C	Manufacturing	317	335	235	205	114	347
D	Electricity, gas, steam and air conditioning supply	0	-	-	-	-	16
F	Construction	4	27	30	2	4	-
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	15	6	17	22	34	1
H	Transportation and storage	17	2	5	13	9	-
I	Accommodation and food service activities	967	391	1,068	920	711	1,002
J	Information and communication	-	-	-	0	-	-
K	Financial and insurance activities	14	12	112	209	209	1,063
L	Real estate activities	74	91	245	212	330	124
M	Professional, scientific and technical activities	-	-	-	-	-	71
P	Education	-	-	-	18	-	-
Q	Human health and social work activities	-	-	-	-	-	1,375
Total		1,942	1,134	1,826	1,612	1,412	4,009

² Data in this table have been recast in line with the structure of the fourth revision of International Standard of Industrial Classification (ISIC), which replaces the previous classification, ISIC Rev 3.1. Details on ISIC Rev. 4 are available on United Nations Statistics Division website at <http://unstats.un.org/unsd/cr/registry/isic-4.asp>

Source: Statistics Division.

Table 52b: Direct Investment Abroad by Geographical Destination: 2005 - 2010*(Rs million)*

Region / Economy	2005	2006	2007	2008	2009 ¹	2010 ¹
Total world	1,942	1,134	1,826	1,612	1,412	4,009
Developed countries	60	13	243	296	383	947
Europe	60	13	149	283	358	881
European Union 25	60	13	149	283	358	881
European Union 15	60	13	149	283	357	872
France	58	2	65	150	288	10
Other developed Europe	-	-	-	1	-	787
Switzerland	-	-	-	1	-	787
North America	-	-	94	13	25	66
United States	-	-	94	13	25	56
Developing economies	1,849	1,006	1,552	1,316	1,029	3,062
Africa	882	862	1,186	590	669	1,288
Other Africa	882	862	1,186	589	669	1,153
Comoros	-	-	-	4	-	-
Kenya	-	-	-	-	-	-
Madagascar	195	291	267	235	95	71
Mozambique	532	270	146	10	9	9
Reunion	24	6	127	140	86	98
Seychelles	89	187	175	167	210	109
South Africa	1	14	35	20	70	325
Asia and Oceania	967	144	366	726	361	1,774
Asia	967	134	331	723	349	1,774
South, East and South-East Asia	843	130	328	637	337	1,101
India	1	2	31	27	12	1,027
Maldives	808	107	297	608	322	37
Unspecified	32	115	31	-	-	-

¹ Provisional.

Figures may not add up to totals due to rounding.

Source: Statistics Division.

Table 53: Balance of Payments - Fourth Quarter 2010 and Calendar Year 2010 (Rs million)

		2010 ²				2010 ²
		1st Quarter ¹	2nd Quarter ¹	3rd Quarter ¹	4th Quarter ²	
I.	CURRENT ACCOUNT	-4,319	-7,673	-6,292	-7,087	-25,371
A.	Goods and Services	-6,215	-10,072	-10,776	-10,140	-37,203
	Goods	-12,796	-14,819	-13,811	-17,577	-59,003
	Exports	14,157	17,304	17,650	19,755	68,866
	Imports	-26,953	-32,123	-31,461	-37,332	-127,869
	General Merchandise	-13,950	-15,936	-14,607	-18,980	-63,473
	Credit	12,466	15,645	16,231	17,655	61,997
	Debit	-26,416	-31,581	-30,838	-36,635	-125,470
	Goods procured in Ports by Carriers	1,154	1,117	796	1,403	4,470
	Credit	1,691	1,659	1,419	2,100	6,869
	Debit	-537	-542	-623	-697	-2,399
	Non-monetary Gold	-222	-194	-148	-140	-564
	Services	6,581	4,747	3,035	7,437	21,800
	Credit	21,317	18,828	18,493	24,128	82,766
	Transportation	2,852	2,394	2,696	3,582	11,524
	<i>Passenger</i>	2,466	1,708	2,146	2,879	9,199
	<i>Freight</i>	181	183	176	208	748
	<i>Other</i>	205	503	374	495	1,577
	Travel	11,021	8,789	8,358	11,289	39,457
	<i>Business</i>	3,901	3,215	2,421	4,342	13,879
	<i>Personal</i>	7,120	5,574	5,937	6,947	25,578
	Other Services	7,444	7,645	7,439	9,257	31,785
	<i>Private</i>	7,235	7,381	7,189	8,989	30,794
	<i>Government</i>	209	264	250	268	991
	Debit	-14,736	-14,081	-15,458	-16,691	-60,966
	Transportation	-4,196	-3,868	-4,085	-4,723	-16,872
	<i>Passenger</i>	-169	-212	-207	-188	-776
	<i>Freight</i>	-2,070	-2,113	-2,101	-2,301	-8,585
	<i>Other</i>	-1,957	-1,543	-1,777	-2,234	-7,511
	Travel	-3,694	-2,822	-3,041	-2,678	-12,235
	<i>Business</i>	-426	-301	-102	-206	-1,035
	<i>Personal</i>	-3,268	-2,521	-2,939	-2,472	-11,200
	Other Services	-6,846	-7,391	-8,332	-9,290	-31,859
	<i>Private</i>	-6,651	-7,268	-8,158	-8,925	-31,002
	<i>Government</i>	-195	-123	-174	-365	-857
B.	Income	1,799	1,138	2,647	618	6,202
	Credit	3,132	3,823	4,277	2,852	14,084
	Compensation of Employees	7	5	7	6	25
	Direct Investment Income	7	795	36	72	910
	Portfolio Investment Income	132	140	137	116	525
	Other Investment Income	2,986	2,883	4,097	2,658	12,624
	<i>General Government</i>	0	0	0	0	0
	<i>Monetary Authorities</i>	95	259	205	96	655
	<i>Banks</i>	2,713	2,558	3,778	2,382	11,431
	<i>Other Sectors</i>	178	66	114	180	538

Continued on next page.

(Rs million)

		2010 ²				2010 ²
		1st Quarter ¹	2nd Quarter ¹	3rd Quarter ¹	4th Quarter ²	
	Debit	-1,333	-2,685	-1,630	-2,234	-7,882
	Compensation to employees	-53	-64	-60	-83	-260
	Direct Investment Income	-93	-1,672	-490	-620	-2,875
	Portfolio Investment Income	-476	-414	-445	-889	-2,224
	Other Investment Income	-711	-535	-635	-642	-2,523
	General Government	-121	-50	-116	-60	-347
	Monetary Authorities	0	0	-1	-1	-2
	Banks	-553	-441	-492	-542	-2,028
	Other Sectors	-37	-44	-26	-39	-146
C.	Current Transfers	97	1,261	1,837	2,435	5,630
	Credit	2,081	2,419	3,753	4,154	12,407
	Private	2,077	2,410	2,577	3,314	10,378
	Government	4	9	1,176	840	2,029
	Debit	-1,984	-1,158	-1,916	-1,719	-6,777
	Private	-1,970	-1,128	-1,649	-1,700	-6,447
	Government	-14	-30	-267	-19	-330
II.	CAPITAL AND FINANCIAL ACCOUNT	2,263	5,958	9,617	2,082	19,920
D.	Capital Account	-57	-58	-8	-25	-148
	Migrants' Transfers	-57	-58	-8	-25	-148
E.	Financial Account	2,320	6,016	9,625	2,107	20,068
	Direct Investment	1,997	3,066	-161	4,372	9,274
	Abroad	-2,040	-464	-1,208	-250	-3,962
	In Mauritius	4,037	3,530	1,047	4,622	13,236
	Portfolio Investment	-2,725	-2,335	-1,579	910	-5,729
	Assets	-3,027	-2,819	2,948	-1,407	-4,305
	Equity Securities	-3,027	-2,819	2,948	-1,407	-4,305
	Debt Securities	0	0	0	0	0
	Liabilities	302	484	-4,527	2,317	-1,424
	Equity Securities	506	514	-4,549	2,263	-1,266
	Debt Securities	-204	-30	22	54	-158
	Other Investment	2,733	7,289	11,967	711	22,700
	Assets	-32,140	-43,423	-18,863	-24,701	-119,127
	General Government	0	0	0	0	0
	Monetary Authorities	0	0	0	0	0
	Banks	-32,668	-42,796	-18,461	-24,854	-118,779
	Other Sectors: Long-term	0	0	0	0	0
	Other Sectors: Short-term	528	-627	-402	153	-348
	Liabilities	34,873	50,712	30,830	25,412	141,827
	General Government	-84	99	3,205	2,339	5,559
	Monetary Authorities	0	0	0	0	0
	Banks	32,593	47,311	26,031	19,121	125,056
	Other Sectors: Long-term	122	1,460	-981	1,781	2,382
	Other Sectors: Short-term	2,242	1,842	2,575	2,171	8,830
	Reserve Assets	315	-2,004	-602	-3,886	-6,177
	Monetary Gold	0	0	0	0	0
	Special Drawing Rights	0	8	241	-1	248
	Reserve Position in the Fund	-179	-231	0	0	-410
	Foreign Exchange	494	-1,782	-843	-3,885	-6,015
	Other Claims	0	0	0	0	0
III.	NET ERRORS AND OMISSIONS	2,056	1,715	-3,325	5,005	5,451

¹ Revised.² Provisional.

Source : Statistics Division

Figures may not add up to totals due to rounding.

Table 54a: Electronic Banking Transactions: December 2007 - February 2011

	Dec-07	Jun-08	Dec-08	Jun-09	Dec-09	Jan-10	Feb-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
Number of ATMs in Operation	368	382	364	369	381	381	382	386	389	390	390	392	394	399	402	405
Number of Transactions	4,496,145	3,554,029	5,009,154	3,823,342	5,084,110	3,711,422	3,594,805	3,871,374	3,983,481	4,165,782	3,917,979	4,209,379	4,241,772	5,463,130	4,224,590	3,929,692
Value of Transactions * : (Rs mn)	9,464	6,204	11,024	6,972	11,167	7,518	6,985	7,082	7,310	7,963	7,237	8,131	8,474	11,997	8,571	7,749
As at end of Month																
Number of Cards in Circulation	168,574	180,185	184,451	191,094	191,933	189,820	190,988	202,219	200,796	201,134	202,980	204,286	205,880	207,266	207,659	194,882
Credit Cards	915,444	916,183	977,936	1,015,917	1,049,315	1,062,053	1,071,947	991,290	981,933	1,003,657	1,012,735	1,019,040	1,013,286	1,021,931	1,032,878	1,036,513
Debit Cards and Others	1,084,018	1,096,368	1,162,387	1,207,011	1,241,248	1,251,873	1,262,935	1,193,509	1,182,729	1,204,791	1,215,715	1,223,326	1,219,166	1,229,197	1,240,537	1,231,395
Total	1,298.0	1,413.1	1,547.3	1,502.6	1,544.8	1,686.3	1,685.8	1,623.0	1,607.3	1,604.4	1,644.9	1,770.9	1,928.7	1,650.0	1,606.8	1,811.6
Outstanding Advances on Credit Cards: (Rs mn)																
Of which																
Outstanding advances on credit cards to the personal and professional sectors: (Rs mn)		1,413.1	1,465.2	1,426.0	1,469.3	1,621.6	1,612.8	1,530.8	1,523.1	1,514.2	1,559.9	1,683.3	1,552.7	1,579.7	1,529.0	1,730.2
Impaired advances on credit cards to the personal and professional sectors ** : (Rs mn)	191.5	232.8	231.4	161.3	179.9									91.9		

* Involving the use of credit cards, debit cards, ATMs and Merchant Points of Sale.

** Information available on a quarterly basis.

^ Information disclosed as from March 2008.

^ Figures restated in May 2010

Source: Off-Site and Licensing Division, Supervision Department.

Table 54b: Internet Banking Transactions: December 2007 - February 2011

	Dec-07	Jun-08	Dec-08	Jun-09	Dec-09	Jan-10	Feb-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11
Number of Customers	47,616	52,735	63,285	82,611	108,414	113,824	115,014	131,648	134,834	140,627	147,863	151,561	136,625	133,508	147,974	153,383
During the Month																
Number of Transactions	164,038	117,558	198,205	146,117	252,554	166,714	167,270	197,452	207,142	209,248	213,171	126,290	132,032	171,088	127,701	129,925
Value of Transactions: (Rs mn)	14,442	20,927	28,806	80,989	37,607	41,799	34,730	37,170	57,441	61,483	55,956	44,381	42,493	44,038	34,639	48,956
Average Value of Transactions* (Rs mn)	9,738	15,311	23,316	44,523	39,849	41,799	38,264	40,426	42,856	43,756	45,113	45,039	44,808	44,744	34,639	41,797

* Average monthly transactions during a calendar year up to the month of reporting.

Source: Off-Site and Licensing Division, Supervision Department.

**Table 55a: Mauritius Automated Clearing and Settlement System (MACSS)*
Rupee Transactions: December 2007 – March 2011**

	Number of Transactions	Value of Transactions (Rs million)	Number of Days	Daily Average	
				Number of Transactions	Value of Transactions (Rs million)
Dec-07	13,844	80,625	20	692	4,031
Dec-08	21,172	102,521	22	962	4,660
Dec-09	34,101	200,679	22	1,550	9,122
Jan-10	23,220	146,156	20	1,661	6,643
Feb-10	23,636	122,529	18	1,313	6,807
Mar-10	31,374	147,960	21	1,494	7,046
Apr-10	28,196	155,766	22	1,282	7,080
May-10	26,950	128,348	20	1,348	6,417
Jun-10	32,021	157,459	22	1,456	7,157
Jul-10	29,038	131,775	22	1,320	5,990
Aug-10	30,325	128,293	22	1,378	5,831
Sep-10	31,858	148,964	21	1,517	7,094
Oct-10	29,896	147,274	21	1,424	7,013
Nov-10	34,491	152,572	20	1,725	7,629
Dec-10	45,307	220,826	23	1,970	9,601
Jan-11	30,565	153,705	19	1,609	8,090
Feb-11	30,735	142,370	18	1,708	7,909
Mar-11	38,636	168,058	22	1,756	7,639

* The RTGS was launched on 15 December 2000 and has been replaced by the RTSX system as from 14 January 2009.

Figures may not tally with the daily average due to rounding.

Source: Payment Systems & MCIB Division.

**Table 55b: Mauritius Automated Clearing and Settlement System (MACSS)
Foreign Currency Transactions: January 2010 – March 2011**

(in foreign currency)

	US Dollar	Pound Sterling	Euro
Jan-10	5,914		1,734
Feb-10	36,283		
Mar-10	5,631,262	2,527	25,135
Apr-10	261,209	141,027	285,999
May-10	317,114	1,834	680
Jun-10	17,493,394	109,726	737,439
Jul-10	2,123,979	866	953,488
Aug-10	595,552		9,358
Sep-10	11,209,868	132,114	402,628
Oct-10	1,114,121	159,410	4,540
Nov-10	798,847	105	43,355
Dec-10	12,250,666	228,749	442,063
Jan-11*	42,710,761	20,051,764	85,130,197
Feb-11	123,920,650	32,240,708	123,847,523
Mar-11	99,294,349	25,082,461	222,570,228

Source: Payment Systems & MCIB Division.

* From January to December 2010, foreign currency transactions represented tax payments only.

As from January 2011, figures represent all foreign currency transactions conducted through MACSS.

**LIST OF BANKS, NON-BANK DEPOSIT TAKING INSTITUTIONS,
MONEY-CHANGERS AND FOREIGN EXCHANGE DEALERS LICENSED BY THE
BANK OF MAURITIUS**

The following is an official list of banks holding a Banking Licence, institutions other than banks which are licensed to transact deposit taking business and cash dealers licensed to transact the business of money-changer or foreign exchange dealer in Mauritius and Rodrigues as at 31 March 2011.

Banks Licensed to carry Banking Business

1. ABC Banking Corporation Ltd
2. AfrAsia Bank Limited
3. Bank One Limited
4. Bank of Baroda
5. Banque des Mascareignes Ltée
6. Barclays Bank PLC
7. Bramer Banking Corporation Ltd
8. Century Banking Corporation Ltd ¹
9. Deutsche Bank (Mauritius) Limited
10. Habib Bank Limited
11. HSBC Bank (Mauritius) Limited
12. Investec Bank (Mauritius) Limited
13. Mauritius Post and Cooperative Bank Ltd
14. P.T Bank Internasional Indonesia
15. SBI (Mauritius) Ltd
16. Standard Bank (Mauritius) Limited
17. Standard Chartered Bank (Mauritius) Limited
18. State Bank of Mauritius Ltd
19. The Hongkong and Shanghai Banking Corporation Limited
20. The Mauritius Commercial Bank Ltd.

Non-Bank Deposit Taking Institutions

1. AXYS Leasing Ltd
2. Barclays Leasing Company Limited
3. Cim Finance Ltd
4. Dölberg Asset Finance Limited
5. Finlease Company Limited
6. La Prudence Leasing Finance Co. Ltd
7. Mauritius Housing Company Ltd
8. Mauritian Eagle Leasing Company Limited
9. SICOM Financial Services Ltd
10. The Mauritius Civil Service Mutual Aid Association Ltd
11. The Mauritius Leasing Company Limited

Money-Changers (Bureaux de Change)

1. Abbey Royal Finance Ltd
2. Change Express Ltd.
3. Easy Change (Mauritius) Co LTD
4. EFK LTD
5. Iron Eagle Ltd
6. Jet Change Co Ltd
7. Max & Deep Co. Ltd
8. Moneytime Co. Ltd
9. Unit E Co Ltd
10. Viaggi Finance Ltd
11. Vish Exchange Ltd
12. Gowtam Jootun Lotus Ltd²

Foreign Exchange Dealers

1. British American Exchange Co. Ltd
2. Cim Forex Ltd
3. Forex Direct Ltd
4. Island Premier Traders FX Ltd
5. Shibani Finance Co. Ltd
6. Thomas Cook (Mauritius) Operations Company Limited

¹ Century Banking Corporation Ltd, which was granted an Islamic Banking Licence on 3 September 2010 by the Bank of Mauritius, has been authorised to commence operations with effect from 31 March 2011.

² The Bank suspended the Licence granted to Gowtam Jootun Lotus Ltd to carry on the business of money-changer with effect from 26 January 2006..