



BALANCE OF PAYMENTS DEVELOPMENTS: 3rd QUARTER 2013 (Including estimates for cross-border transactions of GBC1s)

I. Current Account

The current account, inclusive of cross-border transactions of GBC1s, posted a slightly higher deficit of Rs11,920 million in the third quarter of 2013 compared with Rs11,032 million in the corresponding quarter last year.

Compared to the corresponding quarter in 2012, the merchandise trade deficit worsened slightly by 1.4 per cent to reach Rs17,448 million. On a balance of payments basis, exports of goods grew by 14.1 per cent, year-on-year, while imports, *f.o.b.*, recorded a slower growth of 8.2 per cent.

Trade in services generated a lower surplus of Rs1,942 million in the third quarter of 2013, significantly weaker compared with Rs4,483 million for the same period last year. The drop in the services account surplus was primarily attributable to a significant decline in net travel receipts to Rs3,371 million in third quarter of 2013 from Rs5,427 million in the corresponding quarter of 2012.

The income account, inclusive of GBC1s, posted a surplus of Rs3,197 million compared to Rs1,646 million recorded in the third quarter of 2012. The surplus on the current transfers increased to Rs389 million in the third quarter of 2013 from Rs44 million in the third quarter of 2012.

II. Capital and Financial Account

The capital and financial account balance, inclusive of reserve assets, posted higher net inflows of Rs15,216 million in the third quarter of 2013, from Rs8,764 million in the same period last year.

Excluding cross-border transactions of GBC1s, non-residents' direct investment in Mauritius, net of repatriation, registered net inflows of Rs1,292 million in the third quarter of

2013. Residents' direct investment abroad, net of repatriation, and excluding cross-border transactions of GBC1s, amounted to Rs1,145 million in the third quarter of 2013.

Portfolio investment, inclusive of GBC1s cross-border transactions, posted net inflows of Rs81,813 million in the third quarter of 2013. Other investment recorded net outflows of Rs39,439 million in the third quarter of 2013.

The overall balance of payments for the third quarter 2013, excluding valuation changes, posted a deficit of Rs3,431 million as against a surplus of Rs1,105 million recorded in the corresponding quarter of 2012.

Statistics Division

13 December 2013