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External Trade - Third Quarter 1988

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## External Trade - Third Quarter 1988

### 1. Total Trade

There has been hardly any real change in the international trade of the country during the third quarter compared to the previous one. However, in nominal terms, the increase has been of the order of 7% with a total trade value of Rs 8,089 million as against Rs 7,566 million during the previous quarter.

On the other hand, when compared with the third quarter of 1987, the volume of trade has increased by about 9% in real terms.

The first nine months of the year have witnessed an increase of Rs 4,405 million or nearly 25% in the total trade value over the corresponding period last year from Rs 17,820 million to Rs 22,225 million. The increase in real terms works out to about 17%.

### 2. Balance of Visible Trade

The third quarter is usually the most favourable period of the year for foreign trade, especially as far as the exports of sugar and EPZ goods are concerned.

Accordingly, there has been a surplus of Rs 149 million in the external trade balance as against the very high deficit of Rs 1,518 million witnessed during the previous quarter (a deficit of Rs 630 million not taking into consideration the imports of the aircraft).

For the period January to September 1988, the value of exports reached Rs 10,179 million, whilst that of imports amounted to Rs 12,046 million, thus creating a deficit of Rs 1,867 million (a deficit of Rs 979 million excluding the imports of the aircraft) as compared with the Rs 598 million deficit for the corresponding period in 1987.

### 3. Terms of Trade

Again, the terms of trade have remained almost stationary at the level of the previous quarter. The levels of prices of exported and imported goods have both increased by about 3%. As regards exports, higher prices were observed in sugar and EPZ goods. As for imports, increases were noticed in the prices of food, oils and fats, manufactured goods, machinery and transport equipment, while lower prices prevailed in certain petroleum products.

### 4. Exports

During the third quarter of 1988, the country's exports reached a value of Rs 4,119 million including ships' stores and bunkers, in comparison with Rs 3,024 million during the previous quarter (+ 36% rise or Rs 1,095 million). As the export price level rose by nearly 3% between these quarters, the volume increase, therefore, amounted to about 33%.

When the three quarters of 1988 are combined, total export earnings (Rs 10,179 million) from goods show a rise of about 18% (Rs 1,568 million) over the corresponding period of the previous year. In real terms, the growth in exports works out to about 13%.

A breakdown of total exports sector-wise is given herebelow:-

<u>Commodity/Sector</u>	<u>Value Rs Million</u>	
	<u>1st 9 months 1987</u>	<u>1st 9 months 1988</u>
Sugar	3,116	3,323
Molasses	39	39
Tea	70	70
EPZ	4,770	6,080
Re-exports	129	176
Ships' stores & bunkers	314	315
Other	174	177
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Total Exports	8,611	10,179
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As usual, most of the country's exports for the first nine months of 1988 were directed towards the EEC countries which absorbed Rs 7,718 million (78%). The main partner countries, the United Kingdom and France accounted for 35% and 23% respectively. The United States of America absorbed some 14%.

#### 5. Imports

The total value of imports of the country during the third quarter of 1988 amounted to Rs 3,970 million. Compared with the previous quarter, a decrease of Rs 572 million is noted but it has to be recalled that data for the second quarter included the purchase of an aircraft worth about Rs 900 million. So, in fact, not taking into consideration the imports of the aircraft, the value of imports has increased by over Rs 300 million from the second to the third quarters. The level of import prices having risen by about 3%, the decrease in real terms works out to about 15%.

During January-September 1988, the value of total imports increased by Rs 2,837 million (31%) with respect to the corresponding period of the previous year to reach Rs 12,046 million. A substantial part of this increase (46%) is explained by additional imports of machinery and transport equipment (Rs 1,316 million of which Rs 888 million for the aircraft). Raw materials for the EPZ industries contributed significantly in this increase (22%) with their imports value going up by Rs 630 million.

A breakdown of main changes is as follows:

	<u>Value Rs million</u>		
	<u>Jan-Sept '87</u>	<u>Jan-Sept '88</u>	<u>Change</u>
Rice	147	228	+ 81
Other food products	918	1,009	+ 91
Mineral fuels, lubricants, etc.	685	780	+ 95
Chemicals	598	779	+ 181
Iron and steel	216	299	+ 83
Textile fibres, yarn & fabrics	2,616	2,971	+ 355
Paper, paperboard & related articles	132	256	+ 124
Road vehicles	359	486	+ 127
Other machinery & transport equipment	1,646	2,835	+ 1,189
Watches & clocks	200	308	+ 108
Other miscellaneous manufactured articles	497	630	+ 133

It should also be noted that although the increase in value between the two periods under comparison amounted to some 31%, yet in volume terms it worked out to 19% since price has also progressed by about 10% in the meantime.

Nearly 48% of total imports during the first nine months of 1988 consisted of intermediate goods. The other 52% comprised capital goods (28%), food and beverages (11%), consumer goods (8%) and mineral fuels and lubricants (6%). Comparative value data for the first nine months of 1987 and 1988 were as follows:-

<u>Imports by Group</u>	<u>Value Rs Million</u>	
	<u>Jan-Sept 1987</u>	<u>Jan-Sept 1988</u>
Food & beverages	1,099	1,279
Mineral fuels, lubricants, etc.	685	780
Consumer goods	697	938
Intermediate goods	4,723	5,728
Capital goods	2,005	3,321

France, the Republic of South Africa and the United Kingdom were the main suppliers of the country during the third quarter. Together they supplied more than one third of the country's imports. During January-September of 1988 France topped the list with Rs 1,572 million, followed by the United States of America with Rs 1,200 million and Japan with Rs 949 million.

#### 6. The EPZ Sector

EPZ exports have increased nominally from Rs 2,182 million during the previous quarter to reach Rs 2,350 million during the third quarter of 1988. The share of EPZ exports to total exports amounted to 62% during the first nine months of 1988 (58% for the corresponding period of 1987). The value of EPZ exports attained Rs 6,080 million as against Rs 4,770 million during the same period in 1987. Out of the Rs 1,310 million increase, Rs 836 million came from the clothing sector alone.

France and the United States of America absorbed together about 55% of EPZ products with Rs 2,079 million and Rs 1,277 million respectively.

As regards the value of EPZ imports there has been a decrease of Rs 145 million from the second to the third quarter, i.e. declining from Rs 1,543 million to Rs 1,398 million. But when the value of imports during the first nine months (Rs 4,325 million) of 1988 is compared with that of the same period (Rs 3,498 million) of 1987, an increase of 24% is noted. Out of the Rs 827 million increase between these two periods, Rs 630 million and Rs 197 million are accounted for by higher imports of raw materials and machinery respectively.

The principal countries of origin for the EPZ inputs during the first nine months of 1988 were : France (Rs 739 million), Hong Kong (Rs 597 million), Taiwan (Rs 344 million) and Japan (Rs 320 million).

#### 7. Estimates - Year 1988

From preliminary data now available, estimates for the year 1988 have been attempted, as follows:-

	<u>Value: Rs Million</u>	
	<u>1987</u> <u>(Actual)</u>	<u>1988</u> <u>(Estimate)</u>
<u>Total Exports (f.o.b.)</u>	<u>12,034</u>	<u>14,050</u>
of which: Sugar	(4,310)	(4,650)
EPZ	(6,700)	(8,350)
<u>Total Imports (c.i.f.)</u>	<u>13,042</u>	<u>16,350</u>
<u>Trade Balance</u>	<u>- 1,008</u>	<u>- 2,300</u>

It is therefore estimated that the volume of the country's foreign trade for 1988 would increase by about 13% over 1987. The values of exports and imports would reach Rs 14,050 million and Rs 16,350 million respectively. The deficit previously forecast at Rs 2,700 million for the year 1988 has now been brought down to Rs 2,300 million as a result of the surplus registered during the third quarter. However, it should be pointed out that this deficit includes the imports of the aircraft for a value of Rs 888 million, which deficit would otherwise be reduced to about Rs 1,400 million compared to about Rs 1,000 million in 1987. It should also be noted that the balance of visible trade is only part of the balance of payments of the country which may show a more favourable position when invisible earnings are accounted for.

As regards the terms of trade, it is expected that they would decline by 9 points with respect to 1987 to reach 149. Export and import price indices would have increased by 12% and 14% respectively. As a result, the volume growth in exports and imports would rise by 13% and 15% respectively.

Central Statistical Office

Rose Hill

December 1988



External Trade - Third Quarter 1988

N O T E S

Figures for 1987 and 1988 are provisional and subject to revision

1. COVERAGE

EXPORTS

- |         |   |
|---------|---|
| Cover   | 1. Domestic exports (including exports from the Export Processing Zone) |
|         | 2. Re-Exports   |
|         | 3. Export ex Warehouse  |
|         | 4. Returned goods   |
| Include | 1. Government, Parcel Post and Air Freight                              |
| Exclude | 1. Trade with Outer Islands   |
|         | 2. Ships' stores and bunkers  |

IMPORTS

- |         |  |
|---------|--|
| Cover   | 1. Landed merchandise sent to warehouse for subsequent delivery    |
|         | 2. Landed merchandise issued for home consumption                  |
| Include | 1. Government, Parcel Post and Air Freight                         |
|         | 2. Donations from other Government and International Organisations |
| Exclude | 1. Trade with Outer Islands  |
|         | 2. Bullion and specie  |

2. VALUATION

Exports are valued F.O.B. and imports C.I.F.

F.O.B. Free on Board

C.I.F. Cost, Insurance and Freight

All figures quoted are in Mauritian Rupees

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### 3. COMMODITY CLASSIFICATION

The classification used for the compilation of trade statistics is since January 1988 based on the Standard International Trade Classification (Revised III) or S.I.T.C. (Rev. III). Prior to 1988 the classification was based on S.I.T.C. (Rev. II). However, imports and export bills of entry are now being worked upon according to the Harmonized Commodity Description and Coding System Nomenclature, shortly known as the Harmonized System Nomenclature (H.S.N.). Prior to 1988, the goods items were coded according to the Customs Cooperation Council Nomenclature (C.C.C.N.).

### 4. ROUNDING OF FIGURES

Figures have been rounded off to the nearest final digit and in some cases to the nearest one decimal place and as a result in some tables there may be discrepancies between the sum of the constituent items and to the total as shown.

### 5. SYMBOLS

- Nil or negligible
- ... Not available
- . Not applicable

### 6. ABBREVIATIONS

- Rs : Rupees
- 000 : Thousand
- Mn : Million
- m. ton : Metric ton : 1,000 kilos
- No. : Number
- M<sup>2</sup> : Square metres

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Table 1 - Balance of Visible Trade, 1986 - 1988

Value Rs. Mn

	1986	1987	1987				1988		
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
Exports of goods	9,063	11,604	2,378	2,636	3,283	3,306	2,931	2,919	4,014
Domestic exports	(8,918)	(11,442)	(2,343)	(2,590)	(3,235)	(3,274)	(2,872)	(2,868)	(3,949)
Re-exports	(145)	(162)	(35)	(46)	(48)	(32)	(60)	(51)	(65)
Ships' Stores and Bunkers	350	430	85	114	115	115	105	105	105
A. Total Exports (f.o.b.)	9,413	12,034	2,463	2,750	3,398	3,421	3,036	3,024	4,119
B. Total Imports (c.i.f.)	9,199	13,042	2,499	3,165	3,545	3,834	3,534	4,542	3,970
Total Value of Trade (A + B)	18,612	25,076	4,962	5,915	6,943	7,255	6,570	7,566	8,089
BALANCE OF VISIBLE TRADE (A - B)	+ 214	-1,008	- 36	- 415	- 147	- 413	- 498	-1,518	+ 149

Table 2 - Price (unit value) indices of total exports and imports and terms of trade, 1986 - 1988

(Base year 1982 = 100)

Period	Unit Value Price Indices		Terms of Trade
	Total exports	Total imports	
<u>Year 1986</u>	<u>144.3</u>	<u>98.1</u>	<u>147</u>
1st quarter 1987	160.1	98.1	163
2nd quarter 1987	139.2	100.9	138
3rd quarter 1987	180.1	102.5	176
4th quarter 1987	164.4	102.5	160
<u>Year 1987</u>	<u>160.1</u>	<u>101.5</u>	<u>158</u>
1st quarter 1988	157.7	105.1	150
2nd quarter 1988	167.5	111.2	151
3rd quarter 1988	<u>172.1</u>	<u>114.9</u>	150

Table 3 - Domestic exports of main commodities - value, 1986 - 1988

F.O.B. value Rs Mn

Commodity/Sector	1986	1987	1987				1988		
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
Sugar	3,553	4,310	1,055	887	1,174	1,196	1,200	643	1,480
Molasses	90	73	10	2	27	33	18	3	18
Tea	104	90	32	23	15	20	34	27	9
EPZ	4,951	6,700	1,197	1,617	1,956	1,930	1,547	2,182	2,350
Other	220	269	49	61	64	95	73	13	92
Total Exports	8,918	11,442	2,343	2,590	3,235	3,274	2,872	2,868	3,949

Table 4 - Domestic exports of selected commodities, quantity, 1986 - 1988

Commodity	Unit	1986	1987	1987				1988		
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
Sugar	(000)m.ton	625	656	155	167	152	182	195	96	215
Molasses	"	129	131	14	2	50	65	34	5	31
Tea	m.ton	6,389	6,615	2,095	1,866	1,192	1,462	2,199	1,754	579

Table 5 - Domestic exports of main commodities, quantity and value, 1986 - 1988

(F.O.B. Value Rs Mn)

Commodity	Unit	1986		1987		Jan.-Sept. 1987		Jan.-Sept. 1988	
		Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Sugar	(000) m. ton	625	3,553	656	4,310	474	3,116	506	3,323
Molasses	"	129	90	131	73	66	39	70	39
Tea	m. ton	6,389	104	6,615	90	5,153	70	4,532	70
EPZ	--	--	4,951	--	6,700	--	4,770	--	6,080

Table 6 - Total exports by main countries of destination, 1986 - 1988

F.O.B. Value Rs Mn

Country of destination	1986	1987	1987			1988			
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
1. <u>Preferential Tariff countries</u>	8,892	11,474	2,361	2,613	3,245	3,254	2,858	2,790	3,830
(a) E.E.C. Countries	7,010	9,204	1,854	1,997	2,657	2,696	2,325	2,316	3,077
of which United Kingdom	3,405	4,055	734	620	1,387	1,314	1,222	779	1,432
France	2,121	3,078	794	798	698	788	618	905	734
Fed. Rep. of Germany	660	907	135	184	301	287	235	336	366
(b) <u>Other Preferential Tariff Countries</u>	1,882	2,269	507	616	588	558	532	474	753
of which U.S. of America	1,457	1,697	420	394	510	373	360	397	614
2. <u>General Tariff Countries</u>	171	130	17	23	38	52	73	129	185
Total Exports	9,063	11,604	2,378	2,636	3,283	3,306	2,931	2,919	4,014



Table 7 - Imports by section, 1986 - 1988

C.I.F. Value : Rs Mn

S.I.T.C. section	Description	1986			1987				1988		
		1986	1987	1988	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
0	Food and live animals	1,182	1,471	359	322	384	406	411	389	438	
1	Beverages and tobacco	34	57	9	13	12	23	14	12	16	
2	Crude materials, inedible, except fuels	365	408	79	123	104	101	155	138	123	
3	Mineral fuels, lubricants and related materials	706	978	216	190	279	292	211	277	292	
4	Animal and vegetable oils and fats	159	147	18	48	19	62	19	49	32	
5	Chemicals	598	830	149	229	220	231	216	265	298	
6	Manufactured goods classi- fied chiefly by material	3,830	5,211	963	1,236	1,520	1,492	1,402	1,409	1,604	
7	Machinery and transport equipment	1,583	2,886	505	773	727	880	794	1,680	847	
8	Miscellaneous manufactured articles	734	1,040	198	229	270	342	310	315	313	
9	Other commodities and transactions	8	14	2	1	9	2	4	8	6	
	Total Imports	9,199	13,042	2,499	3,165	3,545	3,834	3,534	4,542	3,970	

Table 8 - Imports of main commodities, value, 1986 - 1988

C.I.F. Value Rs Mn

C o m m o d i t y	1986	1987	1 9 8 7				1 9 8 8		
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
			Meat and meat preparations	205	36	51	49	69	46
Rice	148	209	60	56	62	87	85	58	
Wheaten flour	199	189	66	28	51	63	57	51	
Dairy products	211	255	58	72	64	72	59	89	
Vegetables and fruits	113	178	43	62	36	41	47	34	
Textile fibres, etc.	255	276	54	67	69	107	88	73	
Refined petroleum products	635	881	203	250	251	176	229	259	
Fixed vegetable oils & fats	108	100	13	3	49	11	28	42	
Medicinal and pharmaceutical products	104	152	32	37	39	47	51	59	
Textile yarn	786	1,035	234	290	239	304	314	293	
Paper, paperboard & articles thereof	140	189	45	43	56	60	50	146	
Textile fabrics	1,561	2,298	395	713	685	269	291	270	
Cement	185	158	24	52	46	41	36	60	
Pearls, precious and semi-precious stones	154	159	29	44	42	38	69	61	
Iron and steel	257	288	60	73	72	86	78	135	
Manufactures of metal, n.e.s.	252	379	64	106	118	157	71	99	
Machinery other than electrical	656	885	164	252	250	276	320	371	
General industrial machinery & equipment	222	290	48	87	81	76	115	117	
Electrical machinery, apparatus and appliances	353	808	194	170	287	204	189	96	
Road vehicles	259	563	85	157	207	220	134	132	
Watches and clocks	200	295	69	64	95	107	115	86	
Other	2,238	3,250	523	870	966	1,046	2,079	1,401	
Total Imports	9,199	13,042	2,499	3,165	3,834	3,534	4,542	3,970	

Table 9 - Imports of selected commodities, quantity, 1986 - 1988

Commodity	Unit	1986			1987			1988		
		1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.		
Rice	000 m. ton	65	84	26	13	26	19	20	24	13
Wheaten flour	"	58	58	19	14	9	15	17	17	14
Dairy products	"	11	12	3	3	3	3	3	3	4
Vegetable edible oils and fats	"	17	16	2	5	0.3	9	4	5	3
Fertilizers manufactured	"	48	52	6	24	6	16	9	12	15
Cotton fabrics	Mn M <sup>2</sup>	38	66	11	14	21	20	15	19	16
Cement	000 m. ton	297	303	48	71	91	93	77	66	100
Iron and steel	"	54	44	8	15	12	9	15	13	24

Table 10 - Imports of selected commodities, quantity and value, 1986 - 1988

C.I.F. Value Rs Mn

Commodity	Unit	1986		1987		1987		1988	
		1986		1987		1987		1988	
		Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Rice	000 m. ton	65	163	84	209	65	147	58	228
Wheaten flour	"	58	199	58	189	42	138	49	166
Dairy products	"	11	211	12	255	9	191	10	220
Vegetable edible oils	"	17	108	16	100	8	51	12	65
Fertilizers manufactured	"	48	74	52	76	36	54	37	67
Cotton fabrics	Mn M <sup>2</sup>	38	605	66	1,047	46	729	50	954
Cement	000 m. ton	297	185	303	158	210	112	243	135
Iron and steel	"	54	257	44	288	36	217	52	299

Table 11 - Imports by main countries of origin, 1986 - 1988

C.I.F. Value : Rs Mn

Country of origin	1986	1987	1987				1988			
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.
1. <u>Preferential Tariff Countries</u>	6,319	8,352	1,660	2,070	2,217	2,405	2,408	3,382	2,732	
(a) <u>E.E.C. Countries</u>	3,275	4,281	866	1,086	1,101	1,228	1,142	1,296	1,458	
of which France	1,242	1,699	395	404	413	487	522	491	559	
Fed. Rep. of Germany	531	733	125	232	161	215	174	230	239	
Italy	342	426	80	106	134	116	99	127	128	
United Kingdom	706	1,058	206	268	297	287	243	316	383	
(b) <u>Other Preferential Tariff Countries</u>	3,044	4,071	794	984	1,116	1,177	1,266	2,086	1,274	
of which Australia	254	347	78	96	97	76	130	104	102	
Rep. of South Africa	913	1,110	215	293	315	287	246	354	422	
U.S. of America	172	227	60	57	34	76	132	1,015	53	
2. <u>General Tariff Countries</u>	2,881	4,690	840	1,095	1,327	1,428	1,125	1,159	1,238	
of which Bahrain	307	328	73	53	105	97	87	103	92	
China	460	692	113	162	231	185	130	127	195	
Kuwait	282	498	117	110	130	140	75	108	155	
Japan	672	1,279	172	336	328	443	365	317	267	
Total Imports	9,199	13,042	2,499	3,165	3,545	3,834	3,534	4,542	3,970	

Table 12 - Net EPZ exports, 1986 - 1988

Value Rs Mn

	1986	1987	1987				1988		
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
A. Total exports (f.o.b. value)	4,951	6,700	1,197	1,617	1,956	1,930	1,547	2,182	2,350
B. Total imports (c.i.f. value)	3,863	4,801	981	1,191	1,326	1,503	1,384	1,543	1,398
Net exports (A - B)	1,088	1,899	216	426	630	627	163	639	952
Net exports as % of total exports	22%	28%	18%	26%	32%	32%	10%	29%	40%

Table 13 - EPZ exports by main commodities, 1986 - 1988

F.O.B. Value Rs Mn

Description of Item	1986	1987	1987				1988		
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
Fish and fish preparations	97	100	15	34	29	23	37	35	53
Textile yarn, fabrics, made-up articles	101	138	17	27	47	46	29	37	44
Pearls, precious and semi-precious stones	172	185	37	41	47	60	22	67	83
Articles of apparel and clothing accessories	4,012	5,541	988	1,319	1,655	1,579	1,219	1,644	1,916
Optical goods, n.e.s.	90	90	23	22	17	28	24	16	21
Watches and clocks	246	337	62	90	77	108	113	160	129
Toys, games and sporting goods	57	78	17	24	21	16	19	22	21
Jewellery goldsmiths' and silversmiths' wares	82	65	14	17	16	16	8	17	20
Other	94	166	24	43	47	54	76	184	63
<b>Total EPZ Exports</b>	<b>4,951</b>	<b>6,700</b>	<b>1,197</b>	<b>1,617</b>	<b>1,956</b>	<b>1,930</b>	<b>1,547</b>	<b>2,182</b>	<b>2,350</b>

Table 14 - EPZ imports of main commodities, 1986 - 1988

C.I.F. value Rs Mn

Description of item	1986	1987	1987				1988		
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
Synthetic fibres suitable for spinning	61	50	13	11	9	17	7	9	13
Wool and other animal hair	169	192	33	65	53	41	93	70	52
Chemicals	99	121	22	30	34	35	32	49	39
Leather	59	56	7	22	12	15	16	17	16
Textile yarn and fabrics	2,250	2,861	611	688	817	745	766	829	752
Pearls, precious and semi-precious stones	154	158	29	44	44	41	36	68	60
Machinery	500	595	115	156	163	161	205	248	178
Optical goods, watches & clocks, etc.	231	314	74	71	69	100	111	119	89
Jewellery	70	46	13	9	7	17	10	14	7
Other	271	408	64	95	118	131	108	120	192
<b>Total Imports</b>	<b>3,863</b>	<b>4,801</b>	<b>981</b>	<b>1,191</b>	<b>1,326</b>	<b>1,303</b>	<b>1,384</b>	<b>1,543</b>	<b>1,398</b>