

EXTERNAL TRADE - 3RD QUARTER 1992

1. Total value of international trade and trade balance

The total value of international trade during the 3rd quarter of 1992 was 11% higher than in the previous quarter but only 2% above the corresponding quarter's level in 1991 and amounted to Rs 12,100 million.

With exports worth of Rs 5,700 million and imports Rs 6,400 million, the 3rd quarter yielded a negative trade balance of Rs 700 million. This deficit figure however, compares favourably with the Rs 900 million registered in the corresponding quarter of 1991 and the Rs 2,000 million, in the previous quarter.

Exports for the first nine months of the year relative to the corresponding period of 1991 registered a 7% increase or Rs 1,000 million and reached Rs 14,700 million. As imports also rose by 6% or Rs 1,000 million to Rs 18,700 million, the trade balance for the period remained at about the same level, i.e. at around Rs 4,000 million.

On this trend, total exports for the year 1992 are estimated at Rs 20,700 million and imports, at about Rs 26,000 million, leaving a trade deficit, for the current year, of around Rs 5,300 million, against Rs 5,400 million in 1991.

	<u>Rs million</u>			
	1991 (Jan.-Sept.)	1992 (Jan.-Sept.)	1991 (year)	1992* (year)
Exports	13,731	14,692	19,272	20,700
Imports	17,600	18,659	24,650	26,000
Trade balance	-3,869	-3,967	-5,378	-5,300

* revised forecast

2. Terms of trade (Base year: 1988 = 100)

The terms of trade index shows the price movements of exports relative to imports and a rise in the index indicates that the terms of trade have moved in favour of the Country.

The terms of trade during the 3rd quarter of 1992 remained at the same level of the previous quarter since there was a 5 percentage point drop both in the level of export and import prices during that period.

However, a comparison of price movements during the first nine months of 1992 compared to the year 1991 show that export prices were 5.5% higher whilst import prices were up by 1%.

3. Exports

3.1 Export proceeds

Total export proceeds for the three-month period ending September 1992 amounted to about Rs 5,700 million, some 4% higher than in the corresponding quarter of 1991 but nearly 30% above the previous quarter's level. It must, however, be noted that sugar exports are usually at its lowest during the second quarter when only 68,000 tonnes for Rs 683 million were exported against 201,000 tonnes yielding Rs 1,754 million in the 3rd quarter 1992.

EPZ exports which accounted for 62% of the total fetched Rs 3,540 million during the quarter under review.

On the basis of export performance between January and September 1992, it is most likely that total exports for the year will attain Rs 20,700 million with sugar sharing Rs 5,400 million and EPZ exports Rs 13,500 million. It is estimated that the nominal rise of around 7% over 1991 will be achieved through a 2% increase in volume and 5%, in prices.

The table below summarizes export performance during the first nine months of the year and gives an estimate for the year 1992:

Exports (Main sectors)	<u>Rs million</u>			
	1991 (Jan.-Sept.)	1992 (Jan.-Sept.)	1991 (year)	1992* (year)
Sugar	3,681	3,784	5,221	5,400
E.P.Z.	8,642	9,580	12,136	13,500
Other	1,408	1,328	1,915	1,800
T O T A L	13,731	14,692	19,272	20,700

* revised forecast

3.2 Main markets

The country's main market remained the European Economic Community (EEC) which purchased nearly 80% of our exports. The United States absorbed another 12% of the total.

4. Imports

Imports during the 3rd quarter grew, in real terms, by about 4% over the previous quarter, but as prices were some 4% lower, in value terms, imports remained at the previous quarter's level of Rs 6,410 million.

The import bill for the first nine months of 1992 amounted to Rs 18,660 million and will most probably attain Rs 26,000 million by December 1992, compared to Rs 24,650 million last year. As import prices in 1992 are expected to rise by about 1%, in volume terms, imports are forecast to grow by about 4%.

The table below shows detailed imports, for the period January to September 1992 and a revised forecast for the year 1992.

Imports (Product group)	<u>Rs million</u>			
	1991 (Jan.-Sept.)	1992 (Jan.-Sept.)	1991 (year)	1992* (year)
Food and beverages	1,939	2,202	2,803	3,100
Petroleum products	1,461	1,380	2,053	2,100
Chemicals	1,292	1,414	1,739	1,900
EPZ	5,329	5,446	7,068	7,250
Raw materials	(4,775)	(4,886)	(6,349)	(6,500)
Machinery	(554)	(560)	(719)	(750)
Machinery (excluding EPZ)	3,537	3,818	5,300	5,500
Aircraft & marine vessel	-	-	90	300
Other manufactured goods	4,042	4,399	5,597	5,850
T O T A L	17,600	18,659	24,650	26,000
	=====	=====	=====	=====

* revised forecast

4.2 Main suppliers

About 35% of our imports were purchased from the EEC with France representing 47%. Other major suppliers were South Africa and Japan representing 12% and 7% respectively.

5. The EPZ Sector

During the 3rd quarter 1992, the EPZ enterprises exported goods worth of Rs 3,540 million which brought the total for the first nine months to Rs 9,580 million.

In nominal terms, an increase of 11% has been registered but after eliminating price effects estimated at around 6%, in volume terms, EPZ exports grew by about 4% over the corresponding period of 1991. EPZ exports for the year 1992 will most likely follow the same trend and attain Rs 13,500 million against Rs 12,136 million in 1991.

EPZ imports, on the other hand, have registered a modest 2% increase only to Rs 5,450 million, with raw materials accounting for Rs 4,900 million and machinery and equipment, Rs 560 million. The total for the year is estimated at around Rs 7,300 million inclusive of Rs 750 million representing purchase of capital goods.

Net EPZ export earnings for the period January to September 1992 registered a substantial increase of 25% and yielded Rs 4,150 million compared to Rs 3,313 million in the corresponding period of 1991. The ratio of net exports to exports consequently improved to 43% from 38% in 1991.

Central Statistical Office,
Ministry of Economic Planning and Development,
PORT LOUIS.
December, 1992

External Trade - 3rd Quarter 1992

N O T E S

Figures for 1990, 1991 and 1992 are provisional and subject to revision.

1. COVERAGE

EXPORTS

- Cover : 1. Domestic exports (including exports from 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 species

2. VALUATION AND STATUS OF FIGURES

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

3. COMMODITY CLASSIFICATION

The classification used for the compilation of trade statistics on the Standard International Trade Classification (Revised III) or S.I.T.C. (Rev. III). However, import and export bills of entry are being worked upon according to the Harmonized Commodity Description and Coding System Nomenclature, shortly known as the Harmonized System Nomenclature (H.S.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 the total.

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
- M² : Square metre

Table 1 - Balance of Visible Trade, 1990 - 1992^{1/}

Value Rs Mn

	1990	1991	1991				1992		
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
Exports of goods	<u>17,677</u>	<u>18,672</u>	<u>4,076</u>	<u>3,842</u>	<u>5,363</u>	<u>5,391</u>	<u>4,375</u>	<u>4,287</u>	<u>5,580</u>
Domestic exports	17,319	18,007	3,794	3,730	5,224	5,259	4,211	4,186	5,465
Re-exports	358	665	282	112	139	132	164	101	115
Ships' Stores and Bunkers	<u>569</u>	<u>600</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>
A. Total Exports (f.o.b)	18,246	19,272	4,226	3,992	5,513	5,541	4,525	4,437	5,730
B. Total Imports (c.i.f)	24,019	24,650	5,489	5,695	6,416	7,050	5,802	6,448	6,409
Total Value of Trade (A + B)	42,265	43,922	9,715	9,687	11,929	12,591	10,327	10,885	12,139
Balance of Visible Trade (A - B)	-5,773	-5,378	-1,263	-1,703	-903	-1,509	-1,277	-2,011	-679

^{1/} provisional

Table 2 - Price (unit value) indices of exports and imports and terms of trade
1989 - 1992

P e r i o d	Price indices		Terms of trade*
	Export	Import	
	Base Year : 1988 = 100		
1989	111	119	93
1990	125	127	98
1991	133	133	100
1991 : Qr. 1	130	131	99
Qr. 2	134	132	102
Qr. 3	138	138	100
Qr. 4	132	134	99
1992 : Qr. 1	136	132	103
Qr. 2	145	138	105
Qr. 3	140	133	105

* Ratio of export to import price index.

A rise in this ratio indicates that the terms of trade have moved in favour of Mauritius.

Table 3 - Domestic exports of main commodities - value, 1990 - 1992^{1/}

Commodity/Sector	1990	1991	1991				1992		
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
Sugar	5,212	5,221	1,338	460	1,883	1,540	1,347	683	1,754
Molasses	102	96	15	6	23	52	16	8	41
Tea	84	83	32	18	17	17	30	23	11
EPZ	11,474	12,136	2,310	3,131	3,201	3,494	2,699	3,340	3,540
Other	447	471	100	115	100	156	119	132	119
Total Exports	17,319	18,007	3,794	3,730	5,224	5,259	4,211	4,186	5,465

^{1/} provisional

Table 4 - Domestic exports of selected commodities, quantity, 1990 - 1992^{1/}

Commodity	Unit	1990	1991	1991				1992		
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
Sugar	(000) m. ton	578	551	144	47	197	163	139	68	201
Molasses	"	161	130	18	6	34	73	19	11	62
Tea	m. ton	4,271	4,494	1,623	1,008	890	973	1,742	1,469	737
Fish and fish preparations	"	3,747	6,746	1,390	1,789	1,401	2,168	1,835	1,738	2,027
Fertilizers	"	16,567	17,690	3,277	3,490	4,462	6,461	2,164	1,318	5,971

^{1/} provisional

1/

Table 5 - Total exports by main countries of destination, 1990 - 1992^{2/}

F.O.B. Value Rs Mn

Country of destination	1990	1991			1992			
		1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
1. <u>Preferential Tariff Countries</u>	<u>17,099</u>	<u>3,905</u>	<u>3,687</u>	<u>5,213</u>	<u>5,228</u>	<u>4,246</u>	<u>4,183</u>	<u>5,414</u>
(a) <u>E.E.C Countries</u>	<u>14,099</u>	<u>3,228</u>	<u>2,992</u>	<u>4,369</u>	<u>4,408</u>	<u>3,546</u>	<u>3,353</u>	<u>4,407</u>
of which								
United Kingdom	6,389	1,696	855	2,183	1,945	1,737	1,174	1,870
France	3,981	772	1,001	838	1,118	899	1,093	1,059
Fed. Rep. of Germany	1,528	340	545	588	581	369	437	496
Italy	793	190	223	198	306	219	234	203
(b) <u>Other Preferential Tariff Countries</u>	<u>3,000</u>	<u>680</u>	<u>695</u>	<u>844</u>	<u>821</u>	<u>700</u>	<u>830</u>	<u>1,007</u>
of which								
U.S. of America	2,314	403	524	656	622	474	623	695
2. <u>General Tariff Countries</u>	<u>578</u>	<u>168</u>	<u>155</u>	<u>151</u>	<u>162</u>	<u>129</u>	<u>104</u>	<u>166</u>
Total Exports	17,677	4,076	3,842	5,363	5,391	4,375	4,287	5,580

1/ excluding ships' stores and bunkers

2/ provisional

Table 6 - Imports by section, 1990 - 1992^{1/}

C.I.F. Value Rs Mn

S.I.T.C Section	Description	1990	1991	1991				1992		
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
U	Food and live animals	2,611	2,692	688	585	587	832	646	727	738
1	Beverages and tobacco	90	113	23	26	30	34	33	32	26
2	Crude materials inedible except fuels	765	801	172	182	264	184	202	227	180
3	Mineral fuels, lubricants and related materials	1,939	2,053	565	432	464	592	349	549	482
4	Animal and vegetable oils and fats	233	255	69	45	69	73	43	103	27
5	Chemicals	1,619	1,739	387	434	471	447	443	467	504
6	Manufactured goods classi- fied chiefly by material	8,360	8,624	1,903	2,132	2,378	2,211	2,045	2,444	2,246
7	Machinery and transport equipment	6,366	6,107	1,193	1,302	1,593	2,019	1,546	1,248	1,584
8	Miscellaneous manufactured articles	1,869	2,160	464	531	535	630	486	611	584
9	Other commodities and transactions	167	106	25	28	25	28	9	40	38
	Total Imports	24,019	24,650	5,469	5,695	6,416	7,050	5,802	6,448	6,409

^{1/} provisional

Table 7 - Imports of main commodities, value, 1990 - 1992^{1/}

C.I.F. Value Es In

Commodity	1990		1991				1992		
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
	1990	1991							
Meat and meat preparations	329	361	65	69	91	136	89	91	79
Rice	401	314	112	56	-	146	56	73	89
Wheaten flour	24	76	40	12	13	11	13	27	7
Wheat	205	114	-	29	61	24	57	46	32
Dairy products	515	547	151	119	132	145	148	138	168
Vegetables and fruits	289	370	79	91	104	96	72	124	100
Textile fibres, etc.	414	468	95	97	173	103	119	143	89
Refined petroleum products	1,739	1,783	527	333	429	494	313	443	420
Fixed vegetable oils & fats	167	200	59	31	55	55	29	89	17
Medicinal and pharmaceutical products	288	338	65	82	92	99	88	110	113
Textile yarn	1,470	1,717	384	414	481	438	465	504	444
Paper, paperboard and articles thereof	312	360	89	93	89	89	96	89	92
Textile fabrics	3,323	2,910	651	731	764	764	692	844	788
Cement	415	523	100	144	145	134	127	144	108
Pearls, precious and semi-precious stones	357	380	74	96	106	104	85	90	89
Iron and steel	540	700	132	195	252	121	131	219	166
Manufactures of metal, n.e.s.	718	665	172	140	176	177	143	164	163
General industrial machinery equipment	682	739	144	182	216	197	208	202	200
Telecommunications and sound recording and reproducing apparatus and equipment	538	408	80	99	89	140	82	85	127
Other machinery	2,431	3,253	624	554	819	1,256	588	578	869
Road vehicles	1,108	1,188	274	274	318	322	380	264	291
Watches and clocks	428	338	93	97	60	88	82	95	85
Aircraft and marine vessel	1,186	90	-	90	-	-	-	-	-
Other	6,144	6,808	1,479	1,667	1,751	1,911	1,738	1,886	1,873
Total Imports	24,019	24,650	5,489	5,695	6,416	7,050	5,802	6,448	6,409

1/ provisional

Table 3 - Imports of selected commodities, quantity, 1990 - 1992^{1/}

Commodity	Unit	1990	1991	1991			1992			
				1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
Rice	(000) m. ton	84	76	27	13	-	36	13	16	22
Wheaten flour	"	6	18	10	3	3	2	3	6	2
Wheat	"	95	56	-	16	30	10	29	20	16
Dairy products	"	14	15	4	3	4	4	4	4	4
Vegetable edible oils and fats	"	19	25	8	4	6	7	3	10	2
Fertilisers manu- factured	"	61	48	4	13	20	10	12	9	13
Cotton fabrics	Mn M ²	63	76	16	13	31	16	15	13	15
Cement	(000) m. ton	460	493	102	134	126	131	126	141	112
Iron and steel	"	66	84	16	24	28	16	18	25	24

Country of origin	1990	1991			1992			
		1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
Preferential Tariff Countries	16,897	3,713	4,064	4,499	5,050	4,207	4,805	4,748
(a) E.E.C. Countries	8,644	1,831	1,874	1,934	2,400	1,964	2,159	2,264
of which France	3,525	648	696	814	1,123	770	872	1,057
Fed. Rep. of Germany	1,690	417	357	311	273	325	325	281
Italy	625	157	149	203	272	218	185	167
United Kingdom	1,702	371	432	409	465	468	461	470
(b) other Preferential Tariff Countries	8,253	1,882	2,150	2,535	2,650	2,243	2,647	2,476
of which Singapore	677	157	168	196	220	171	216	207
Australia	582	169	197	231	198	132	263	172
Rep. of South Africa	2,110	480	705	613	690	660	825	793
U.S. of America	1,102	143	184	211	161	256	164	223
Hong Kong	932	226	258	300	263	252	282	271
India	1,012	230	240	293	353	299	261	297
General Tariff Countries	7,172	1,776	1,632	1,917	2,000	1,594	1,642	1,669
of which Bahrain	789	170	98	229	130	34	104	66
China	610	254	213	193	289	196	225	226
Japan	1,454	384	415	505	466	487	374	431
Taiwan	1,123	213	295	318	278	214	262	228
Total Imports	24,019	5,489	5,695	6,416	7,050	5,802	6,448	6,409

Table 10 - Net EPZ exports, 1990 - 1992^{1/}

	1990		1991		1992				
					Value Rs Mn				
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
A. Total exports (f.o.b. value)	11,474	12,136	2,310	3,131	3,201	3,494	2,699	3,340	3,540
B. Total imports (c.i.f. value)	7,348	7,067	1,631	1,738	1,960	1,738	1,745	1,971	1,730
Net exports (A-B)	4,126	5,069	679	1,393	1,241	1,756	954	1,369	1,810
Net exports as % of total exports	36%	42%	29%	44%	39%	50%	35%	41%	51%

^{1/} provisional

Table 11 - EPZ exports by main commodities, 1990 - 1992^{1/}

F.O.B. Value Rs Mn

Description of items	1990	1991			1992				
		1991	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.
Fish and fish preparations	142	296	54	78	68	96	71	70	74
Textiles yarn, fabrics, made-up articles	498	493	109	120	129	135	130	116	115
Pearls, precious and semi-precious stones	354	391	74	100	107	110	87	86	77
Articles of apparel and clothing accessories	9,085	9,621	1,770	2,471	2,587	2,793	2,076	2,680	2,861
Optical goods, n.e.s	124	145	31	40	31	43	44	36	44
Watches and clocks	616	550	133	147	120	150	143	175	163
Toys, games and sporting goods	126	121	29	30	28	34	34	42	48
Jewellery goldsmiths' and silversmiths' wares	139	157	28	41	40	48	32	40	40
Other	390	362	82	104	91	85	82	95	118
Total EPZ Exports	11,474	12,136	2,310	3,131	3,201	3,494	2,699	3,340	3,540

^{1/} provisional

Table 12 - EPZ imports of main commodities, 1990 - 1992^{1/}

Description of item	C.I.F. Value Rs Mn											
	1990	1991	1991				1992					
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.			
Synthetic fibres suitable for spinning	48	58	15	8	17	18	17	7	2			
Wool and other animal hair	258	228	49	62	72	45	59	100	37			
Chemicals	289	292	76	70	71	75	76	76	71			
Leather	104	98	27	23	24	24	23	37	30			
Textile yarn and fabrics	4,181	3,979	910	1,007	1,087	975	996	1,174	1,037			
Pearls, precious and semi-precious stones	335	355	66	88	103	98	73	84	83			
Machinery including spare parts	794	719	199	157	198	165	196	164	139			
Optical goods, watches and clocks, etc.	452	353	95	99	67	92	86	88	84			
Jewellery	66	122	26	37	31	28	31	28	13			
Other	821	863	168	187	290	218	188	213	234			
Total imports	7,348	7,067	1,631	1,730	1,960	1,730	1,745	1,971	1,730			

^{1/} provisional