



Maintenance of Cash Reserve Ratio(CRR) by Banks ¹

Period Ended	Deposit Base ²		Average Cash Balances held for the Period ³		Required Minimum Cash Balances		Excess Cash Holdings		Average CRR	
	(A)		(B)		CRR of (A)		(B) - (C)			
	MUR [^]	FCY*	MUR [^]	FCY*	MUR [^]	FCY*	MUR [^]	FCY* ⁴	MUR [^]	FCY*
	(Rs million)									Per cent
19-Dec-19	409,140	115,325	49,233	24,051	36,824	6,919	12,410	17,132	12.03	20.85
02-Jan-20	414,245	115,460	58,821	22,620	37,283	6,927	21,538	15,693	14.20	19.59
16-Jan-20	429,289	110,831	56,381	21,235	38,637	6,649	17,744	14,586	13.13	19.16
30-Jan-20	426,522	111,942	58,175	21,118	38,388	6,716	19,787	14,403	13.64	18.87
13-Feb-20	429,792	113,965	45,685	21,661	38,682	6,837	7,003	14,823	10.63	19.01
27-Feb-20	425,482	114,151	52,771	22,367	38,294	6,849	14,478	15,519	12.40	19.59
12-Mar-20	430,735	116,517	55,352	23,734	38,766	6,991	16,586	16,744	12.85	20.37
26-Mar-20 ¹	434,119	119,963	57,342	22,896	34,730	7,198	22,612	15,699	13.21	19.09
09-Apr-20	434,548	129,370	58,682	27,143	34,764	7,762	23,918	19,381	13.50	20.98
23-Apr-20	440,638	132,053	59,304	29,512	35,251	7,923	24,053	21,589	13.46	22.35
07-May-20	442,773	133,724	64,941	26,773	35,422	8,023	29,519	18,750	14.67	20.02
21-May-20	448,625	137,024	74,987	24,798	35,890	8,221	39,096	16,577	16.71	18.10
04-Jun-20	452,008	138,221	85,412	24,694	36,161	8,293	49,251	16,401	18.90	17.87
18-Jun-20	457,492	135,359	81,888	24,695	36,600	8,121	45,289	16,574	17.90	18.24
02-Jul-20	463,194	135,493	76,547	26,549	37,056	8,129	39,491	18,420	16.53	19.59
16-Jul-20	463,213	133,202	74,752	28,202	37,057	7,992	37,695	20,211	16.14	21.17
30-Jul-20	456,906	136,292	77,442	28,462	36,553	8,177	40,890	20,284	16.95	20.88
13-Aug-20	459,101	136,012	75,346	28,414	36,728	8,161	38,617	20,254	16.41	20.89
27-Aug-20	453,760	139,916	65,278	25,956	36,301	8,395	28,977	17,561	14.39	18.55
10-Sep-20	448,962	142,758	61,132	22,556	35,917	8,565	25,215	13,991	13.62	15.80
24-Sep-20	449,725	147,620	58,403	20,751	35,978	8,857	22,424	11,894	12.99	14.06
08-Oct-20	450,256	144,519	69,365	24,665	36,021	8,671	33,344	15,993	15.41	17.07
22-Oct-20	455,522	143,737	71,871	23,607	36,442	8,624	35,429	14,983	15.78	16.42
05-Nov-20	455,376	140,332	75,761	23,933	36,430	8,420	39,331	15,513	16.64	17.05
19-Nov-20	455,336	142,099	76,674	23,711	36,427	8,526	40,247	15,186	16.84	16.69
03-Dec-20	453,110	145,217	80,203	23,425	36,249	8,713	43,954	14,712	17.70	16.13
17-Dec-20	459,224	141,863	86,370	24,584	36,738	8,512	49,632	16,073	18.81	17.33

¹ With effect from the maintenance period starting 13 March 2020, the average fortnightly CRR on rupee deposits is reduced from 9.0 per cent to 8.0 per cent, while the average fortnightly CRR on foreign currency deposits remained unchanged at 6.0 per cent.

² The deposit base is lagged by two weeks.

³ Cash balances consist exclusively of balances held by banks with the Bank of Mauritius.

⁴ It is to be noted that banks' foreign currency excess reserves increased as from November 2017 in line with the implementation of the Liquidity Coverage Ratio(LCR), which represents a standard that is designed to ensure that a bank has an adequate inventory of unencumbered high quality liquid assets(HQLA). The HQLA consists of cash or assets convertible into cash at little or no loss of value in market, to meet its liquidity requirements for a 30 days' liquidity stress period. Banks keep part of their HQLA with the BOM.

[^] MUR refers to Mauritian Rupee.

* FCY refers to MUR equivalent of foreign currencies.

Source: Economic Analysis & Research and Statistics Department.

24 December 2020