



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 CRR of (A)		Excess Cash Holdings		Average CRR	
	(A)		(B)		(C)		(B) - (C)			
	MUR [^]	FCY*	MUR [^]	FCY*	MUR [^]	FCY*	MUR [^]	FCY* ⁴	MUR [^]	FCY*
	(Rs million)								Per cent	
26-Sep-19	397,450	108,825	49,787	19,902	35,787	6,518	14,000	13,384	12.53	18.29
10-Oct-19	399,307	117,200	47,170	19,418	35,954	7,021	11,216	12,397	11.81	16.57
24-Oct-19	400,650	115,858	44,252	21,080	36,075	6,941	8,178	14,139	11.05	18.19
07-Nov-19	400,330	113,967	45,448	21,417	36,046	6,827	9,402	14,590	11.35	18.79
21-Nov-19	405,136	112,841	44,862	21,002	36,463	6,770	8,399	14,233	11.07	18.61
05-Dec-19	406,263	115,068	46,752	23,918	36,565	6,903	10,187	17,014	11.51	20.79
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

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.

01 October 2020