



BANK OF MAURITIUS

website: <https://www.bom.mu>

Extracts from the Statement at the Conclusion of the 2012 International Monetary Fund Article IV Consultation Mission to Mauritius

A mission from the International Monetary Fund (IMF) visited Mauritius from 11 to 25 January 2012 to conduct discussions for their annual Article IV consultation. The mission's work focused, amongst others, on the fiscal and monetary policy response related to the prospects of the Mauritian economy. At the conclusion of the visit, the IMF mission issued a press release, in which the Bank of Mauritius was commended for its conduct of monetary policy.

In particular, the mission stated that "the monetary policy stance appears broadly appropriate at this time with future rate adjustments depending on economic developments. The Bank of Mauritius (BOM) had to remove excess liquidity from the market during 2011 with negative effects on its income position, a situation likely to persist in 2012 and that is necessary from a macroeconomic perspective. Coordination between BOM policies and the government's financing strategy should contribute to a smooth operation of the money and debt markets".

In addition, the mission noted that "the banking sector appears robust, and the financial system has proved resilient".

The Press Release No.12/23 is available at <http://www.imf.org/external/np/sec/pr/2012/pr1223.htm>

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