



# BANK OF MAURITIUS

## COMMUNIQUE

### **Bank of Mauritius raises the Cash Reserve Ratio on Rupee deposits**

In view of the persistent excess liquidity in the system, the Bank has decided, in terms of section 49(1) of the Bank of Mauritius Act 2004, to raise the Cash Reserve Ratio (CRR) on rupee deposits. With effect from the fortnight beginning 2 May 2014, the fortnightly average CRR will increase from 8.0 per cent to 9.0 per cent and the daily minimum CRR will increase from 5.5 per cent to 6.5 per cent.

The fortnightly average CRR and the daily minimum CRR on foreign currency deposits remain unchanged at 6.0 per cent and 4.5 per cent, respectively.

The first maintenance period will run from 2 to 15 May 2014. During that two-week period, banks will have to maintain average rupee cash balances equivalent to 9.0 per cent of their average rupee deposit holdings and average foreign currency cash balances equivalent to 6.0 per cent of their average foreign currency deposit holdings for the period 18 April 2014 to 1 May 2014.

Bank of Mauritius  
*30 April 2014*