



Central Bank Survey: December 2008

The monetary base increased by Rs2,191 million, or 7.7 per cent, from Rs28,471 million at the end of November 2008 to Rs30,662 million at the end of December 2008, as against a decrease of 5.4 per cent recorded between end October 2008 and end November 2008. The expansion in monetary base during the month was mainly the result of an increase in currency in circulation, reflecting seasonal factors.

The annual growth rate of monetary base stood at 9.5 per cent in December 2008, down from 17.1 per cent in November 2008.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius decreased by Rs2,725 million, or 5.1 per cent, from Rs53,300 million at the end of November 2008 to Rs56,025 million at the end of December 2008. Net claims on budgetary central government decreased by Rs2,303 million, or 37.8 per cent from negative Rs6,100 million as at end November 2008 to negative Rs3,797 million as at end December 2008. Claims on other depository corporations decreased by Rs948 million or 48.3 per cent, from Rs1,961 million as at end November 2008 to Rs1,013 million as at end December 2008, as against a decrease of 42.5 per cent in the previous month.

Statistics Division

Bank of Mauritius

14 January 2009

Central Bank Survey*

(Rs million)

	Dec-08	Nov-08	Month-on-Month change		Dec-07	Year-on-Year change	
	(Rs Mn)	(Rs Mn)	Amount	(Per Cent)	(Rs Mn)	Amount	(Per Cent)
1. Net Foreign Assets	56,024.8	53,299.8	2,725.0	5.1	50,880.1	5,144.7	10.1
Claims on Nonresidents	56,060.4	53,332.9	2,727.5	5.1	51,088.5	4,971.9	9.7
Liabilities to Nonresidents	35.6	33.1	2.5	7.5	208.4	-172.8	-82.9
2. Domestic Claims	-2,648.9	-4,004.8	1,355.9	33.9	1,063.3	-3,712.2	-349.1
A. Net Claims on Budgetary Central Government	-3,797.3	-6,100.3	2,303.0	37.8	-270.2	-3,527.1	-1,305.5
B. Claims on Other Sectors	134.9	134.2	0.7	0.5	250.9	-116.0	-46.2
C. Claims on Other Depository Corporations	1,013.5	1,961.3	-947.8	-48.3	1,082.6	-69.1	-6.4
3. ASSETS = LIABILITIES	53,376.0	49,295.0	4,080.9	8.3	51,943.4	1,432.5	2.8
4. Monetary Base	30,661.9	28,471.4	2,190.5	7.7	28,011.4	2,650.5	9.5
A. Currency in Circulation	20,110.6	16,470.0	3,640.6	22.1	17,698.0	2,412.6	13.6
B. Liabilities to Other Depository Corporations	10,393.2	11,832.8	-1,439.5	-12.2	9,857.9	535.3	5.4
C. Deposits Included in Broad Money	158.0	168.6	-10.6	-6.3	455.4	-297.4	-65.3
5. Securities other than Shares Included in Broad Money	145.8	145.4	0.4	0.3	67.9	77.9	114.6
6. Other	22,568.3	20,678.2	1,890.0	9.1	23,864.1	-1,295.8	-5.4

Figures may not add up to totals due to rounding.

* Based on the new methodology of the IMF's Depository Corporations Survey

Source: Statistics Division