



## *Central Bank Survey: March 2011*

The monetary base fell by Rs881 million or 2.0 per cent, from Rs43,592 million at end-February 2011 to Rs42,711 million at end-March 2011, compared to a drop of 1.7 per cent registered between end-January 2011 and end-February 2011. The contraction in monetary base during the month reflected largely a fall in liabilities to Other Depository Corporations (reserve deposits).

The annual growth rate of monetary base stood at 21.6 per cent in March 2011, down from 27.2 per cent in February 2011.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius rose by Rs1,749 million or 2.5 per cent, from Rs70,596 million at end-February 2011 to Rs72,345 million at end-March 2011. Net Claims on Budgetary Central Government decreased by Rs3,289 million, from negative Rs1,947 million at end-February 2011 to negative Rs5,236 million at end-March 2011, reflected mainly a rise in liabilities to Central Government. Claims on Other Depository Corporations went down by Rs744 million, from Rs986 million at end-February 2011 to Rs242 million at end-March 2011, compared to a fall of Rs215 million in the previous month.

**Statistics Division**

**14 April 2011**

Central Bank Survey							
	Mar-11 (Rs Mn)	Feb-11 (Rs Mn)	Monthly Change		Mar-10 (Rs Mn)	Annual Change	
			(Rs Mn)	(Per Cent)		(Rs Mn)	(Per Cent)
<b>1. Net Foreign Assets</b>	<b>72,345</b>	<b>70,596</b>	<b>1,749</b>	<b>2.5</b>	<b>63,322</b>	<b>9,023</b>	<b>14.2</b>
Claims on Nonresidents	76,484	74,745	1,739	2.3	67,413	9,071	13.5
Liabilities to Nonresidents	4,139	4,149	-10	-0.2	4,091	48	1.2
<b>2. Domestic Claims</b>	<b>-4,863</b>	<b>-815</b>	<b>-4,048</b>	<b>-496.9</b>	<b>-5,888</b>	<b>1,025</b>	<b>-17.4</b>
A. Net Claims on Budgetary Central Government	-5,236	-1,947	-3,289	-168.9	-6,484	1,248	19.2
B. Claims on Other Sectors	131	146	-15	-10.3	131	0	0
C. Claims on Other Depository Corporations	242	986	-744	-75.5	465	-223	-47.9
<b>3. ASSETS = LIABILITIES</b>	<b>67,482</b>	<b>69,781</b>	<b>-2,299</b>	<b>-3.3</b>	<b>57,434</b>	<b>10,048</b>	<b>17.5</b>
<b>4. Monetary Base</b>	<b>42,711</b>	<b>43,592</b>	<b>-881</b>	<b>-2.0</b>	<b>35,111</b>	<b>7,600</b>	<b>21.6</b>
A. Currency in Circulation	20,557	20,539	18	0.1	18,743	1,814	9.7
B. Liabilities to Other Depository Corporations	21,904	22,755	-851	-3.7	16,169	5,735	35.5
C. Deposits Included in Broad Money	250	298	-48	-16.1	199	51	25.8
<b>5. Securities other than Shares Included in Broad Money</b>	<b>2,556</b>	<b>2,220</b>	<b>336</b>	<b>15.1</b>	<b>0</b>	<b>2,556</b>	<b>100.0</b>
<b>6. Other</b>	<b>22,215</b>	<b>23,969</b>	<b>-1,754</b>	<b>-7.3</b>	<b>22,323</b>	<b>-108</b>	<b>-0.5</b>

Figures may not add up to totals due to rounding.

Source: Statistics Division