



Central Bank Survey: July 2011

The monetary base edged down by Rs170 million or 0.4 per cent, from Rs42,341 million at end-June 2011 to Rs42,171 million at end-July 2011, as against a rise of 1.6 per cent registered between end-May 2011 and end-June 2011. The fall in monetary base during the month reflected largely a drop in liabilities to Other Depository Corporations (reserve deposits) which more than offset a rise in Currency in Circulation.

The annual growth rate of monetary base stood at 10.4 per cent in July 2011, down from 18.4 per cent in June 2011.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius decreased by Rs784 million or 1.0 per cent, from Rs76,240 million at end-June 2011 to Rs75,456 million at end-July 2011. Net Claims on Budgetary Central Government went down by Rs1,020 million or 23.1 per cent, from negative Rs4,415 million at end-June 2011 to negative Rs5,435 million at end-July 2011, reflecting mainly a rise in liabilities to Central Government. Claims on Other Depository Corporations went up by Rs1,540 million, from Rs232 million at end-June 2011 to Rs1,772 million at end-July 2011, as against a fall of Rs397 million in the previous month.

Statistics Division

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	Jul-11	Jun-11	Monthly Change		Jul-10	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
1. Net Foreign Assets	75,456	76,240	-784	-1.0	65,172	10,284	15.8
Claims on Nonresidents	79,204	80,414	-1,210	-1.5	69,275	9,929	14.3
Liabilities to Nonresidents	3,748	4,174	-426	-10.2	4,103	-355	-8.7
2. Domestic Claims	-3,533	-4,053	520	12.8	-7,994	4,461	-55.8
A. Net Claims on Budgetary Central Government	-5,435	-4,415	-1,020	-23.1	-8,571	3,136	36.6
B. Claims on Other Sectors	130	130	0	0.0	134	-4	-3.0
C. Claims on Other Depository Corporations	1,772	232	1,540	663.8	443	1,329	300.0
3. ASSETS = LIABILITIES	71,923	72,187	-264	-0.4	57,178	14,745	25.8
4. Monetary Base	42,171	42,341	-170	-0.4	38,197	3,974	10.4
A. Currency in Circulation	20,906	20,454	452	2.2	18,959	1,947	10.3
B. Liabilities to Other Depository Corporations	21,022	21,557	-535	-2.5	19,010	2,012	10.6
C. Deposits Included in Broad Money	243	330	-87	-26.4	228	15	6.8
5. Securities other than Shares Included in Broad Money	3,504	3,093	411	13.3	0	3,504	100.0
6. Other	26,248	26,753	-505	-1.9	18,981	7,267	38.3

Figures may not add up to totals due to rounding.

Source: Statistics Division