



Central Bank Survey: November 2011

The monetary base fell by Rs499 million or 1.2 per cent, from Rs42,578 million at end-October 2011 to Rs42,079 million at end-November 2011, as against a rise of 0.4 per cent registered between end-September 2011 and end-October 2011. The fall in monetary base during the month reflected a decrease in both Currency in Circulation and Deposits included in Broad Money, which more than offset a rise in liabilities to Other Depository Corporations (reserve deposits).

The annual growth rate of monetary base decelerated from 9.3 per cent in October 2011 to 4.8 per cent in November 2011.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius contracted by Rs3,631 million or 4.7 per cent, from Rs77,491 million at end-October 2011 to Rs73,860 million at end-November 2011. Net Claims on Budgetary Central Government went up by Rs1,779 million, from negative Rs5,333 million at end-October 2011 to negative Rs3,554 million at end-November 2011, mainly as a result of an increase in claims on Central Government. Claims on Other Depository Corporations went up by Rs173 million, from Rs955 million at end-October 2011 to Rs1,128 million at end-November 2011, as against a rise of Rs235 million in the previous month.

Statistics Division

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	Nov-11	Oct-11	Monthly Change		Nov-10	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
1. Net Foreign Assets	73,860	77,491	-3,631	-4.7	70,939	2,921	4.1
Claims on Nonresidents	77,794	81,393	-3,599	-4.4	75,061	2,733	3.6
Liabilities to Nonresidents	3,934	3,902	32	0.8	4,122	-188	-4.6
2. Domestic Claims	-2,294	-4,247	1,953	46.0	-4,371	2,077	47.5
A. Net Claims on Budgetary Central Government	-3,554	-5,333	1,779	33.4	-5,608	2,054	36.6
B. Claims on Other Sectors	132	131	1	0.6	138	-6	-4.2
C. Claims on Other Depository Corporations	1,128	955	173	18.1	1,099	29	2.6
3. ASSETS = LIABILITIES	71,566	73,244	-1,678	-2.3	66,568	4,998	7.5
4. Monetary Base	42,079	42,578	-499	-1.2	40,135	1,944	4.8
A. Currency in Circulation	21,415	21,838	-423	-1.9	19,515	1,900	9.7
B. Liabilities to Other Depository Corporations	20,407	20,394	13	0.1	20,362	45	0.2
C. Deposits Included in Broad Money	257	346	-89	-25.8	258	-1	-0.4
5. Securities other than Shares Included in Broad Money	3,157	3,230	-73	-2.3	2,101	1,056	50.3
6. Other	26,330	27,436	-1,106	-4.0	24,332	1,998	8.2

Figures may not add up to totals due to rounding.

Source: Statistics Division