



Central Bank Survey: October 2011

The monetary base edged up by Rs164 million or 0.4 per cent, from Rs42,414 million at end-September 2011 to Rs42,578 million at end-October 2011, as against a fall of 4.2 per cent registered between end-August 2011 and end-September 2011. The rise in monetary base during the month reflected an increase in Currency in Circulation which more than offset a drop in liabilities to Other Depository Corporations (reserve deposits).

The annual growth rate of monetary base decelerated from 16.0 per cent in September 2011 to 9.3 per cent in October 2011.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius expanded by Rs2,508 million or 3.3 per cent, from Rs74,983 million at end-September 2011 to Rs77,491 million at end-October 2011. Net Claims on Budgetary Central Government went down by Rs642 million, from negative Rs4,691 million at end-September 2011 to negative Rs5,333 million at end-October 2011, mainly as a result of an increase in liabilities to Central Government. Claims on Other Depository Corporations went up by Rs235 million, from Rs720 million at end-September 2011 to Rs955 million at end-October 2011, as against a fall of Rs393 million in the previous month.

Statistics Division

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	Oct-11	Sep-11	Monthly Change		Oct-10	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
1. Net Foreign Assets	77,491	74,983	2,508	3.3	68,611	8,879	12.9
Claims on Nonresidents	81,393	78,858	2,535	3.2	72,732	8,661	11.9
Liabilities to Nonresidents	3,902	3,875	27	0.7	4,121	-219	-5.3
2. Domestic Claims	-4,247	-3,839	-408	-10.6	-2,950	-1,297	44.0
A. Net Claims on Budgetary Central Government	-5,333	-4,691	-642	-13.7	-3,812	-1,521	-39.9
B. Claims on Other Sectors	131	132	-1	-0.8	137	-6	-4.4
C. Claims on Other Depository Corporations	955	720	235	32.6	725	230	31.7
3. ASSETS = LIABILITIES	73,244	71,144	2,100	3.0	65,661	7,583	11.5
4. Monetary Base	42,578	42,414	164	0.4	38,967	3,611	9.3
A. Currency in Circulation	21,838	21,157	681	3.2	19,127	2,711	14.2
B. Liabilities to Other Depository Corporations	20,394	20,965	-571	-2.7	19,602	792	4.0
C. Deposits Included in Broad Money	346	292	54	18.5	238	108	45.4
5. Securities other than Shares Included in Broad Money	3,230	3,180	50	1.6	2,101	1,129	53.7
6. Other	27,436	25,550	1,886	7.4	24,593	2,844	11.6

Figures may not add up to totals due to rounding.

Source: Statistics Division