



## *Central Bank Survey: September 2011*

The monetary base fell by Rs1,876 million or 4.2 per cent, from Rs44,290 million at end-August 2011 to Rs42,414 million at end-September 2011, as against a rise of 5.0 per cent registered between end-July 2011 and end-August 2011. The fall in monetary base during the month reflected a decrease in both liabilities to Other Depository Corporations (reserve deposits) and Currency in Circulation.

The annual growth rate of monetary base decelerated from 21.3 per cent in August 2011 to 16.0 per cent in September 2011.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius edged down by Rs879 million or 1.2 per cent, from Rs75,862 million at end-August 2011 to Rs74,983 million at end-September 2011. Net Claims on Budgetary Central Government went down by Rs2,143 million, from negative Rs2,548 million at end-August 2011 to negative Rs4,691 million at end-September 2011, reflecting mainly an increase in liabilities to Central Government. Claims on Other Depository Corporations went down by Rs393 million, from Rs1,113 million at end-August 2011 to Rs720 million at end-September 2011, compared to a fall of Rs659 million in the previous month.

**Statistics Division**

**14 October 2011**

Central Bank Survey							
	Sep-11	Aug-11	Monthly Change		Sep-10	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
<b>1. Net Foreign Assets</b>	<b>74,983</b>	<b>75,862</b>	<b>-879</b>	<b>-1.2</b>	<b>69,200</b>	<b>5,783</b>	<b>8.4</b>
Claims on Nonresidents	78,858	79,654	-796	-1.0	73,296	5,562	7.6
Liabilities to Nonresidents	3,875	3,792	83	2.2	4,096	-221	-5.4
<b>2. Domestic Claims</b>	<b>-3,839</b>	<b>-1,304</b>	<b>-2,535</b>	<b>-194.4</b>	<b>-5,735</b>	<b>1,896</b>	<b>-33.1</b>
A. Net Claims on Budgetary Central Government	-4,691	-2,548	-2,143	-84.1	-6,602	1,911	28.9
B. Claims on Other Sectors	132	131	1	1.1	138	-6	-4.3
C. Claims on Other Depository Corporations	720	1,113	-393	-35.3	729	-9	-1.2
<b>3. ASSETS = LIABILITIES</b>	<b>71,144</b>	<b>74,558</b>	<b>-3,414</b>	<b>-4.6</b>	<b>63,465</b>	<b>7,679</b>	<b>12.1</b>
<b>4. Monetary Base</b>	<b>42,414</b>	<b>44,290</b>	<b>-1,876</b>	<b>-4.2</b>	<b>36,556</b>	<b>5,858</b>	<b>16.0</b>
A. Currency in Circulation	21,157	21,645	-488	-2.3	19,096	2,061	10.8
B. Liabilities to Other Depository Corporations	20,965	22,405	-1,440	-6.4	17,082	3,883	22.7
C. Deposits Included in Broad Money	292	240	52	21.6	378	-86	-22.7
<b>5. Securities other than Shares Included in Broad Money</b>	<b>3,180</b>	<b>3,429</b>	<b>-249</b>	<b>-7.3</b>	<b>2,101</b>	<b>1,079</b>	<b>51.4</b>
<b>6. Other</b>	<b>25,550</b>	<b>26,839</b>	<b>-1,289</b>	<b>-4.8</b>	<b>24,808</b>	<b>742</b>	<b>3.0</b>

Figures may not add up to totals due to rounding.

Source: Statistics Division