



Central Bank Survey: April 2012

The monetary base fell by Rs90 million or 0.2 per cent, from Rs44,744 million at end-March 2012 to Rs44,654 million at end-April 2012, as against a fall of 0.6 per cent registered between end-February 2012 and end-March 2012. The drop in monetary base during the month reflected a decrease in liabilities to Other Depository Corporations (reserve deposits), which more than offset an increase in both Currency in Circulation and Deposits included in Broad Money.

The annual growth rate of monetary base decelerated from 4.8 per cent in March 2012 to 2.4 per cent in April 2012.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius contracted by Rs405 million or 0.5 per cent, from Rs75,766 million at end-March 2012 to Rs75,361 million at end-April 2012. Net Claims on Budgetary Central Government witnessed an increase of Rs486 million, from negative Rs3,544 million at end-March 2012 to negative Rs3,058 million at end-April 2012, mainly as a result of a decrease in liabilities to Central Government. Claims on Other Depository Corporations went down by Rs21 million, from Rs1,179 million at end-March 2012 to Rs1,158 million at end-April 2012, as against an increase of Rs48 million in the previous month.

Statistics Division

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	Apr-12	Mar-12	Monthly Change		Apr-11	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
1. Net Foreign Assets	75,361	75,766	-405	-0.5	71,682	3,679	5.1
Claims on Nonresidents	79,159	79,531	-372	-0.5	75,815	3,344	4.4
Liabilities to Nonresidents	3,798	3,765	33	0.9	4,133	-335	-8.1
2. Domestic Claims	-1,784	-2,249	467	20.8	-3,217	1,435	44.6
A. Net Claims on Budgetary Central Government	-3,058	-3,544	486	13.7	-3,610	552	15.3
B. Claims on Other Sectors	116	116	0	0.4	128	-12	-9.2
C. Claims on Other Depository Corporations	1,158	1,179	-21	-1.7	265	893	336.8
3. ASSETS = LIABILITIES	73,577	73,517	60	0.1	68,465	5,112	7.5
4. Monetary Base	44,654	44,744	-90	-0.2	43,613	1,041	2.4
A. Currency in Circulation	21,939	21,862	77	0.4	20,353	1,586	7.8
B. Liabilities to Other Depository Corporations	22,463	22,651	-187	-0.8	22,998	-535	-2.3
C. Deposits Included in Broad Money	252	231	19	8.4	262	-10	-3.9
5. Securities other than Shares Included in Broad Money	3,013	3,096	-83	-2.7	2,667	346	13.0
6. Other	25,910	25,677	233	0.9	22,185	3,725	16.8

Figures may not add up to totals due to rounding.

Source: Statistics Division