



Central Bank Survey: August 2012

The monetary base went up by Rs149 million or 0.3 per cent, from Rs46,145 million at end-July 2012 to Rs46,294 million at end-August 2012, compared to a rise of 0.3 per cent registered between end-June 2012 and end-July 2012. The rise in monetary base during the month reflected an increase in Currency in Circulation, which more than offset a decrease in liabilities to Other Depository Corporations (reserve deposits).

The annual growth rate of monetary base decelerated from 9.4 per cent in July 2012 to 4.5 per cent in August 2012.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius inclusive of revaluation changes expanded by Rs502 million or 0.6 per cent, from Rs82,587 million at end-July 2012 to Rs83,089 million at end-August 2012. Net Claims on Budgetary Central Government witnessed a decline of Rs1,934 million, from negative Rs5,566 million at end-July 2012 to negative Rs7,500 million at end-August 2012, due to the combined fall in claims on and increase in liabilities to Central Government (reflecting an increase in Government deposits). Claims on Other Depository Corporations rose by Rs292 million, from Rs153 million at end-July 2012 to Rs445 million at end-August 2012, as against a fall of Rs283 million in the previous month.

Statistics Division

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	Aug-12	Jul-12	Monthly Change		Aug-11	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
1. Net Foreign Assets	83,089	82,587	502	0.6	75,862	7,227	9.5
Claims on Nonresidents	86,955	86,519	436	0.5	79,654	7,301	9.2
Liabilities to Nonresidents	3,866	3,932	-66	-1.7	3,792	74	1.9
2. Domestic Claims	-6,935	-5,295	-1,640	-31.0	-1,304	-5,631	-431.9
A. Net Claims on Budgetary Central Government	-7,500	-5,566	-1,934	-34.7	-2,548	-4,952	-194.4
B. Claims on Other Sectors	120	118	2	1.7	131	-11	-8.4
C. Claims on Other Depository Corporations	445	153	292	191.1	1,113	-668	-60.0
3. ASSETS = LIABILITIES	76,154	77,292	-1,138	-1.5	74,558	1,596	2.1
4. Monetary Base	46,294	46,145	149	0.3	44,290	2,004	4.5
A. Currency in Circulation	22,572	22,150	422	1.9	21,645	927	4.3
B. Liabilities to Other Depository Corporations	23,541	23,702	-161	-0.7	22,405	1,136	5.1
C. Deposits Included in Broad Money	181	293	-112	-38.2	240	-59	-24.7
5. Securities other than Shares Included in Broad Money	2,614	2,914	-300	-10.3	3,429	-814	-23.7
6. Other	27,246	28,233	-987	-3.5	26,839	407	1.5

Figures may not add up to totals due to rounding.

Source: Statistics Division