

## *Central Bank Survey: August 2008*

The monetary base increased by Rs3,582 million, or 13.6 per cent, from Rs26,283 million at the end of July 2008 to Rs29,865 million at the end of August 2008, as against a decline of 3.8 per cent recorded between end June 2008 and end July 2008. The expansion in monetary base during the month was the result of an increase in reserve deposits, more than offsetting the increase in currency in circulation.

The annual growth rate of monetary base rose to 28.6 per cent in August 2008, up from 11.1 per cent in July 2008.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius increased by Rs828 million, or 1.5 per cent, from Rs55,746 million at the end of July 2008 to Rs56,573 million at the end of August 2008 as compared to a decrease of 2.2 per cent in the previous month. Domestic claims by the Bank grew by Rs1,803 million or 40.1 per cent, to negative Rs2,695 million at the end of August 2008, as against a decrease of 38.8 per cent in July 2008. Net claims on budgetary central government rose by Rs1,744 million, or 32.0 per cent from negative Rs5,447 million as at end July 2008 to negative Rs3,703 million as at end August 2008, as against a decrease of 24.9 per cent in the previous month.

*Statistics Division  
Bank of Mauritius  
12 September 2008*

**Central Bank Survey\***

	Aug-08	Jul-08	Month-on-Month change		Aug-07	Year-on-Year change	
	(Rs Mn)	(Rs Mn)	Amount	(Per Cent)	(Rs Mn)	Amount	(Per Cent)
<b>1. Net Foreign Assets</b>	<b>56,573.2</b>	<b>55,745.5</b>	<b>827.7</b>	<b>1.5</b>	<b>51,917.6</b>	<b>4,655.6</b>	<b>9.0</b>
Claims on Nonresidents	56,655.5	55,777.7	877.8	1.6	52,754.1	3,901.4	7.4
Liabilities to Nonresidents	82.3	32.2	50.1	155.6	836.5	-754.2	-90.2
<b>2. Domestic Claims</b>	<b>-2,694.7</b>	<b>-4,497.2</b>	<b>1,802.5</b>	<b>40.1</b>	<b>-127.4</b>	<b>-2,567.3</b>	<b>-2,014.4</b>
A. Net Claims on Budgetary Central Government	-3,702.7	-5,446.8	1,744.1	32.0	-1,596.0	-2,106.7	-132.0
B. Claims on Other Sectors	137.8	134.7	3.1	2.3	178.4	-40.6	-22.8
C. Claims on Other Depository Corporations	870.2	814.9	55.3	6.8	1,290.1	-419.9	-32.5
<b>3. ASSETS = LIABILITIES</b>	<b>53,878.5</b>	<b>51,248.3</b>	<b>2,630.2</b>	<b>5.1</b>	<b>51,790.1</b>	<b>2,088.3</b>	<b>4.0</b>
<b>4. Monetary Base</b>	<b>29,864.7</b>	<b>26,283.2</b>	<b>3,581.5</b>	<b>13.6</b>	<b>23,226.6</b>	<b>6,638.0</b>	<b>28.6</b>
A. Currency in Circulation	15,660.2	15,539.1	121.1	0.8	13,985.4	1,674.7	12.0
B. Liabilities to Other Depository Corporations	13,871.0	10,421.0	3,450.0	33.1	8,502.6	5,368.4	63.1
C. Deposits Included in Broad Money	333.4	323.2	10.2	3.2	738.6	-405.2	-54.9
<b>5. Securities other than Shares Included in Broad Money</b>	<b>142.1</b>	<b>140.2</b>	<b>1.9</b>	<b>1.4</b>	<b>623.0</b>	<b>-480.9</b>	<b>-77.2</b>
<b>6. Other</b>	<b>23,871.7</b>	<b>24,824.9</b>	<b>-953.2</b>	<b>-3.8</b>	<b>27,940.5</b>	<b>-4,068.8</b>	<b>-14.6</b>

Figures may not add up to totals due to rounding.

\* Based on the new methodology of the IMF's Depository Corporations Survey

Source: Statistics Division