



Central Bank Survey: February 2009

The monetary base increased slightly by Rs82 million, or 0.3 per cent, from Rs31,526 million at the end of January 2009 to Rs31,608 million at the end of February 2009, as against an increase of 2.8 per cent recorded between end December 2008 and end January 2009.

The annual growth rate of monetary base stood at 22.4 per cent in February 2009, down from 23.9 per cent in January 2009.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius increased by Rs2,460 million, or 4.5 per cent, from Rs54,839 million at the end of January 2009 to Rs57,299 million at the end of February 2009. Net claims on budgetary central government decreased by Rs316 million, or 6.8 per cent from negative Rs4,644 million as at end January 2009 to negative Rs4,960 million as at end February 2009. Claims on other depository corporations decreased by Rs20 million or 2.6 per cent, from Rs798 million as at end January 2009 to Rs778 million as at end February 2009, as against a decrease of 21.2 per cent in the previous month.

*Statistics Division
Bank of Mauritius
13 March 2009*

Central Bank Survey*							
	Feb-09	Jan-09	Monthly Change		Feb-08	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
1. Net Foreign Assets	57,298.5	54,838.7	2,459.8	4.5	52,442.4	4,856.1	9.3
Claims on Nonresidents	57,333.6	54,873.2	2,460.4	4.5	52,674.9	4,658.7	8.8
Liabilities to Nonresidents	35.1	34.6	0.5	1.5	232.5	-197.4	-84.9
2. Domestic Claims	-4,048.5	-3,711.2	-337.3	-9.1	-964.0	-3,084.5	320.0
A. Net Claims on Budgetary Central Government	-4,960.5	-4,644.4	-316.1	-6.8	-2,286.5	-2,674.0	-116.9
B. Claims on Other Sectors	134.2	134.8	-0.6	-0.5	261.2	-127.0	-48.6
C. Claims on Other Depository Corporations	777.8	798.3	-20.5	-2.6	1,061.3	-283.5	-26.7
3. ASSETS = LIABILITIES	53,250.0	51,127.4	2,122.6	4.2	51,478.4	1,771.6	3.4
4. Monetary Base	31,608.0	31,526.2	81.8	0.3	25,817.4	5,790.6	22.4
A. Currency in Circulation	17,574.3	17,984.0	-409.7	-2.3	15,380.0	2,194.3	14.3
B. Liabilities to Other Depository Corporations	13,884.4	13,384.2	500.2	3.7	9,966.5	3,917.9	39.3
C. Deposits Included in Broad Money	149.3	158.0	-8.7	-5.5	470.8	-321.5	-68.3
5. Securities other than Shares Included in Broad Money	0.0	0.0	0.0	0.0	223.7	-223.7	-100.0
6. Other	21,642.0	19,601.3	2,040.7	10.4	25,437.4	-3,795.4	-14.9

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

Central Bank Survey^{1,2}: June 2005 - February 2009

(Rs million)

	Jun-05	Dec-05	Jun-06	Dec-06	Jun-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09
Net Foreign Assets	42,571.1	40,977.3	42,314.6	44,006.7	52,222.7	50,880.1	52,777.9	52,442.4	53,859.9	54,533.4	57,775.0	57,026.5	55,745.5	56,573.2	55,389.1	56,110.1	53,299.8	56,024.8	54,838.7	57,298.8
Claims on Nonresidents	42,734.4	41,116.5	42,458.6	44,127.1	52,772.1	51,088.5	53,010.2	52,674.9	54,005.5	54,767.7	57,872.2	57,059.0	55,777.7	56,655.5	55,471.7	56,141.7	53,332.9	56,060.4	54,873.2	57,333.6
less: Liabilities to Nonresidents	163.3	139.1	144.0	120.4	549.4	208.4	232.3	232.5	145.6	234.4	97.2	32.5	32.2	82.3	82.5	31.6	33.1	35.6	34.6	35.1
Claims on Other Depository Corporations	1,937.9	2,032.1	1,838.5	1,568.8	1,714.0	1,082.6	1,070.1	1,061.3	954.3	955.9	1,067.5	986.2	814.9	870.2	4,225.1	3,413.7	1,961.3	1,013.5	798.3	777.8
Net Claims on Budgetary Central Government	137.6	1,741.0	1,011.2	6,116.1	-1,417.3	-270.2	-2,687.6	-2,286.5	-278.0	-1,026.6	-3,017.7	-4,361.6	-5,446.8	-3,702.7	-7,082.7	-7,651.3	-6,100.3	-3,797.3	-4,644.4	-4,960.5
Claims on central government	3,139.8	3,714.4	3,869.0	6,974.4	633.3	1,308.7	1,012.6	882.9	855.4	838.8	817.5	616.2	395.9	2,032.0	600.4	374.1	355.5	1,552.9	1,570.9	1,545.1
less: Liabilities to central government	3,002.2	1,973.5	2,857.8	858.3	2,050.6	1,578.9	3,700.2	3,169.4	1,133.4	1,865.4	3,835.2	4,977.8	5,842.7	5,734.7	7,683.2	8,025.4	6,455.8	5,350.2	6,215.3	6,505.6
Claims on Other Sectors	364.8	399.0	244.1	181.8	238.1	250.9	275.7	261.2	255.9	209.4	136.1	134.5	134.7	137.8	137.0	136.5	134.2	134.9	134.8	134.2
Monetary Base	18,475.7	22,319.0	22,015.3	25,101.6	23,840.9	28,011.4	25,436.9	25,817.4	27,464.0	25,426.7	24,624.7	27,327.5	26,283.2	29,864.7	32,146.9	30,081.8	28,471.4	30,661.9	31,526.2	31,608.0
Currency in circulation	11,937.3	15,144.0	12,248.1	16,350.6	13,511.8	17,698.0	15,846.2	15,380.0	15,105.6	15,155.6	15,065.8	15,008.3	15,539.1	15,660.2	15,783.4	16,103.7	16,470.0	20,110.6	17,984.0	17,574.3
Liabilities to Other Depository Corporations	5,971.6	6,544.4	9,047.7	8,131.7	9,480.3	9,857.9	9,100.1	9,966.5	11,801.0	9,963.3	9,261.1	11,933.0	10,421.0	13,871.0	16,166.3	13,812.7	11,832.8	10,393.2	13,384.2	13,884.4
Deposits included in Broad Money	566.8	630.6	719.5	619.2	848.7	455.4	490.5	470.8	557.4	307.8	297.7	386.2	323.2	333.4	197.2	165.4	168.6	158.0	158.0	149.3
Securities other than Shares, Included in Broad Money	3,268.3	1,195.2	1,416.3	249.8	647.9	67.9	199.8	223.7	165.6	165.3	166.9	167.6	140.2	142.1	145.0	146.1	145.4	145.8	0.0	0.0
Deposits Excluded from Broad Money	61.7	61.8	62.4	62.4	62.4	62.4	62.4	1,063.0	2,813.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	62.9	62.9	62.9	63.0
Securities Other than Shares, Excluded from Broad Money	5,967.4	3,493.9	2,737.1	800.9	4,871.3	4,089.3	5,060.3	5,055.9	7,200.4	12,437.3	10,526.9	6,188.5	6,939.2	4,754.2	2,934.8	3,013.2	2,678.0	2,697.7	389.2	287.1
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial Derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Shares and Other Equity	17,688.5	18,830.5	20,247.2	26,696.0	24,606.2	20,729.8	21,615.4	20,255.3	18,077.3	17,505.2	21,320.4	19,901.3	17,758.9	18,854.7	17,016.8	19,869.9	19,127.7	20,942.4	20,217.9	22,360.9
Other Items (net)	-450.0	-750.9	-1,069.9	-1,037.4	-1,271.3	-1,017.4	-938.6	-936.7	-928.2	-925.4	-741.0	137.8	63.8	199.8	362.0	-1,164.9	-1,190.4	-1,134.7	-1,068.8	-1,069.0

¹ The Central Bank Survey(CBS) is derived from the sectoral balance sheet of the Bank of Mauritius. The CBS contains data on all components of the monetary base, which comprises the central bank liabilities underlying the monetary aggregates of the economy. The monetary base comprises all bank notes and coins in circulation and deposits of banks, non-bank deposit taking institutions and other non-depository corporations with the Bank of Mauritius.

² Data in this table are final.

Source: Statistics Division.