



Central Bank Survey: February 2011

The monetary base fell by Rs750 million or 1.7 per cent, from Rs44,342 million at end-January 2011 to Rs43,592 million at end-February 2011, compared to a drop of 1.3 per cent registered between end-December 2010 and end-January 2011. The decrease in monetary base during the month reflected mainly a fall in both currency in circulation and liabilities to Other Depository Corporations (reserve deposits).

The annual growth rate of monetary base stood at 27.2 per cent in February 2011, down from 36.9 per cent in January 2011.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius decreased by Rs41 million or 0.1 per cent, from Rs70,637 million at end-January 2011 to Rs70,596 million at end-February 2011. Net Claims on Budgetary Central Government increased by Rs719 million or 27.0 per cent, from negative Rs2,666 million at end-January 2011 to negative Rs1,947 million at end-February 2011, reflected mainly a decline in Liabilities to Central Government. Claims on Other Depository Corporations fell by Rs215 million or 17.9 per cent, from Rs1,201 million at end-January 2011 to Rs986 million at end-February 2011, compared to an increase of 21.1 per cent in the previous month.

Statistics Division

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	Feb-11	Jan-11	Monthly Change		Feb-10	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
1. Net Foreign Assets	70,596	70,637	-41	-0.1	63,772	6,824	10.7
Claims on Nonresidents	74,745	74,767	-22	0.0	67,833	6,912	10.2
Liabilities to Nonresidents	4,149	4,130	19	0.5	4,061	88	2.2
2. Domestic Claims	-815	-1,317	502	38.1	-10,504	9,689	-92.2
A. Net Claims on Budgetary Central Government	-1,947	-2,666	719	27.0	-11,050	9,103	82.4
B. Claims on Other Sectors	146	148	-2	-1.4	147	-1	-1
C. Claims on Other Depository Corporations	986	1,201	-215	-17.9	399	587	147.2
3. ASSETS = LIABILITIES	69,781	69,320	461	0.7	53,268	16,513	31.0
4. Monetary Base	43,592	44,342	-750	-1.7	34,276	9,316	27.2
A. Currency in Circulation	20,539	21,237	-698	-3.3	18,641	1,898	10.2
B. Liabilities to Other Depository Corporations	22,755	22,843	-88	-0.4	15,448	7,307	47.3
C. Deposits Included in Broad Money	298	262	36	13.6	187	111	59.4
5. Securities other than Shares Included in Broad Money	2,220	2,120	100	4.7	0	2,220	100.0
6. Other	23,969	22,858	1,111	4.9	18,992	4,977	26.2

Figures may not add up to totals due to rounding.

Source: Statistics Division