



Central Bank Survey: January 2013

The monetary base went down by Rs2,457 million or 4.7 per cent, from Rs52,652 million at end-December 2012 to Rs50,195 million at end-January 2013, as against a rise of 15.4 per cent registered between end-November 2012 and end-December 2012. The decline in monetary base reflected a decrease in both Currency in Circulation and liabilities to Other Depository Corporations (reserve deposits), which more than offset a slight rise in liabilities to Other Sectors.

The annual growth rate of monetary base accelerated from 9.0 per cent in December 2012 to 14.2 per cent in January 2013.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius expanded by Rs2,538 million or 2.8 per cent, from Rs91,560 million at end-December 2012 to Rs94,098 million at end-January 2013. Net Claims on Central Government decreased by Rs1,771 million, from negative Rs9,692 million at end-December 2012 to negative Rs11,463 million at end-January 2013, mainly as a result of an increase in liabilities to Central Government. Claims on Other Depository Corporations went up by Rs342 million, from Rs1,805 million at end-December 2012 to Rs2,147 million at end-January 2013, compared to a rise of Rs479 million in the previous month.

Statistics Division

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	Jan-13	Dec-12 *	Monthly Change		Jan-12	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
1. Net Foreign Assets	94,098	91,560	2,538	2.8	80,036	14,062	17.6
Claims on Nonresidents	94,206	91,662	2,544	2.8	80,171	14,035	17.5
Liabilities to Nonresidents	108	102	6	5.9	135	-27	-20.1
2. Domestic Claims	-9,157	-7,703	-1,454	-18.9	-6,479	-2,678	-41.3
A. Net Claims on Central Government	-11,463	-9,692	-1,771	-18.3	-7,879	-3,584	-45.5
B. Claims on Other Sectors	159	184	-25	-13.8	189	-30	-16.1
C. Claims on Other Depository Corporations	2,147	1,805	342	19.0	1,211	936	77.3
3. ASSETS = LIABILITIES	84,941	83,857	1,084	1.3	73,557	11,384	15.5
4. Monetary Base	50,195	52,652	-2,457	-4.7	43,944	6,251	14.2
A. Currency in Circulation	25,163	26,961	-1,798	-6.7	22,588	2,575	11.4
B. Liabilities to Other Depository Corporations	24,854	25,515	-661	-2.6	21,129	3,725	17.6
C. Liabilities to Other Sectors	178	176	2	1.2	227	-49	-21.7
5. Other Liabilities to Other Depository Corporations	6,238	3,916	2,322	59.3	5,991	247	4.1
6. Deposits and Securities other than Shares, Excluded from Monetary Base	3,283	2,675	608	22.7	3,164	119	3.8
7. Other	25,225	24,614	611	2.5	20,458	4,767	23.3

* Data for December 2012 have been revised following recommendations made by the IMF multisector mission in January 2013.

Figures may not add up to totals due to rounding.

Source: Statistics Division