



Central Bank Survey: July 2009

The monetary base edged up by Rs762 million, or 2.5 per cent, from Rs30,033 million at the end of June 2009 to Rs30,795 million at the end of July 2009, as against an increase of 0.6 per cent registered between end May 2009 and end June 2009. The expansion in monetary base during the month was mainly the result of a rise in both reserve deposits and currency in circulation.

The annual growth rate of monetary base stood at 17.2 per cent in July 2009, up from 9.9 per cent in June 2009.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius rose slightly by Rs43 million, or 0.1 per cent, from Rs63,282 million at the end of June 2009 to Rs63,325 million at the end of July 2009. Net claims on budgetary central government went up by Rs61 million, or 0.6 per cent from negative Rs10,175 million as at end June 2009 to negative Rs10,114 million as at end July 2009. Claims on other depository corporations dropped by Rs36 million or 7.0 per cent, from Rs522 million as at end June 2009 to Rs486 million as at end July 2009, as against an increase of 2.6 per cent in the previous month.

Statistics Division

Bank of Mauritius

14 August 2009

Central Bank Survey*							
	Jul-09	Jun-09	Monthly Change		Jul-08	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
1. Net Foreign Assets	63,325.2	63,281.8	43.3	0.1	55,745.5	7,579.6	13.6
Claims on Nonresidents	63,343.7	63,300.9	42.8	0.1	55,777.7	7,565.9	13.6
Liabilities to Nonresidents	18.5	19.1	-0.6	-3.1	32.2	-13.7	-42.5
2. Domestic Claims	-9,494.0	-9,518.9	24.9	0.3	-4,497.3	-4,996.7	111.1
A. Net Claims on Budgetary Central Government	-10,113.8	-10,174.6	60.8	0.6	-5,446.8	-4,666.9	-85.7
B. Claims on Other Sectors	133.9	133.3	0.6	0.5	134.7	-0.8	-0.6
C. Claims on Other Depository Corporations	485.9	522.4	-36.5	-7.0	814.9	-329.0	-40.4
3. ASSETS = LIABILITIES	53,831.2	53,762.9	68.3	0.1	51,248.3	2,582.9	5.0
4. Monetary Base	30,794.5	30,032.5	762.0	2.5	26,283.2	4,511.3	17.2
A. Currency in Circulation	17,587.0	17,104.7	482.4	2.8	15,539.1	2,048.0	13.2
B. Liabilities to Other Depository Corporations	13,036.3	12,748.1	288.2	2.3	10,421.0	2,615.3	25.1
C. Deposits Included in Broad Money	171.2	179.8	-8.6	-4.8	323.2	-152.0	-47.0
5. Securities other than Shares Included in Broad Money	0.0	0.0	0.0	0.0	140.2	-140.2	-100.0
6. Other	23,036.7	23,730.4	-693.7	-2.9	24,824.9	-1,788.2	-7.2

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 - July 2009

(Rs million)

	Jun-05	Dec-05	Jun-06	Dec-06	Jun-07	Dec-07	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09
Net Foreign Assets	42,571.1	40,977.3	42,314.6	44,006.7	52,222.7	50,880.1	57,026.5	55,745.5	56,573.2	55,389.1	56,110.1	53,299.8	56,024.8	54,838.7	57,298.5	57,042.0	60,371.2	60,457.7	63,281.8	63,325.2
Claims on Nonresidents	42,734.4	41,116.5	42,458.6	44,127.1	52,772.1	51,088.5	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	57,057.4	60,386.6	60,473.1	63,300.9	63,343.7
less: Liabilities to Nonresidents	163.3	139.1	144.0	120.4	549.4	208.4	32.5	32.2	82.3	82.5	31.6	33.1	35.6	34.6	35.1	15.4	15.4	15.4	19.1	18.5
Claims on Other Depository Corporations	1,937.9	2,032.1	1,838.5	1,568.8	1,714.0	1,082.6	986.2	814.9	870.2	4,225.1	3,413.7	1,961.3	1,013.5	798.3	777.8	499.9	489.2	509.0	522.4	485.9
Net Claims on Budgetary Central Government	137.6	1,741.0	1,011.2	6,116.1	-1,417.3	-270.2	-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	-6,398.3	-8,227.8	-7,999.7	-10,174.6	-10,113.8
Claims on central government	3,139.8	3,714.4	3,869.0	6,974.4	633.3	1,308.7	616.2	395.9	2,032.0	600.4	374.1	355.5	1,552.9	1,570.9	1,545.1	448.9	448.6	521.1	494.3	536.9
less: Liabilities to central government	3,002.2	1,973.5	2,857.8	858.3	2,050.6	1,578.9	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	6,847.2	8,676.3	8,520.9	10,668.9	10,650.6
Claims on Other Sectors	364.8	399.0	244.1	181.8	238.1	250.9	134.5	134.7	137.8	137.0	136.5	134.2	134.9	134.8	134.2	134.7	129.0	129.8	133.3	133.9
Monetary Base	18,475.7	22,319.0	22,015.3	25,101.6	23,840.9	28,011.4	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	30,145.1	29,434.1	29,848.0	30,032.5	30,794.5
Currency in circulation	11,937.3	15,144.0	12,248.1	16,350.6	13,511.8	17,698.0	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	17,231.4	17,423.6	17,256.5	17,104.7	17,587.0
Liabilities to Other Depository Corporations	5,971.6	6,544.4	9,047.7	8,131.7	9,480.3	9,857.9	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	12,746.3	11,837.6	12,436.1	12,748.1	13,036.3
Deposits included in Broad Money	566.8	630.6	719.5	619.2	848.7	455.4	386.2	323.2	333.4	197.2	165.4	168.6	158.0	158.0	149.3	167.4	172.9	155.4	179.8	171.2
Securities other than Shares, Included in Broad Money	3,268.3	1,195.2	1,416.3	249.8	647.9	67.9	167.6	140.2	142.1	145.0	146.1	145.4	145.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits Excluded from Broad Money	61.7	61.8	62.4	62.4	62.4	62.4	63.0	63.0	63.0	63.0	63.0	62.9	62.9	62.9	63.0	63.0	62.9	62.9	62.9	62.9
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	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	1.0	1.0	1.0	1.0	1.0
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	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	21,974.0	24,304.5	24,193.5	23,632.0	23,085.2
Other Items (net)	-450.0	-750.9	-1,069.9	-1,037.4	-1,271.3	-1,017.4	137.8	63.8	199.8	362.0	-1,164.9	-1,190.4	-1,134.7	-1,068.8	-1,069.0	-904.8	-1,040.9	-1,008.6	34.5	-112.4

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.