



## *Central Bank Survey: March 2014*

The monetary base went down by Rs1,608 million or 2.5 per cent, from Rs64,092 million at end-February 2014 to Rs62,483 million at end-March 2014 as against an increase of 9.2 per cent registered between end-January 2014 and end-February 2014. The decline in monetary base reflected mainly decrease in Liabilities to Other Depository Corporations (reserve deposits).

The annual growth rate of monetary base decelerated from 22.4 per cent in February 2014 to 20.2 per cent in March 2014.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius grew by Rs1,799 million or 1.7 per cent, from Rs108,544 million at end-February 2014 to Rs110,343 million at end-March 2014. Net Claims on Central Government went down by Rs924 million, from negative Rs12,464 million at end-February 2014 to negative Rs13,388 million at end-March 2014, mainly as a result of an increase in liabilities to Central Government. Claims on Other Depository Corporations went up by Rs70 million, from Rs3,459 million at end-February 2014 to Rs3,529 million at end-March 2014, as against a drop of Rs46 million in the previous month.

**Statistics Division**

**14 April 2014**

Central Bank Survey							
	Mar-14	Feb-14	Monthly Change		Mar-13	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
<b>1. Net Foreign Assets</b>	<b>110,343</b>	<b>108,544</b>	<b>1,799</b>	<b>1.7</b>	<b>96,755</b>	<b>13,588</b>	<b>14.0</b>
Claims on Nonresidents	110,600	108,803	1,796	1.7	96,856	13,743	14.2
Liabilities to Nonresidents	257	259	-2	-1.0	101	155	153.0
<b>2. Domestic Claims</b>	<b>-9,703</b>	<b>-8,858</b>	<b>-845</b>	<b>-9.5</b>	<b>-10,223</b>	<b>520</b>	<b>5.1</b>
A. Net Claims on Central Government	-13,388	-12,464	-924	-7.4	-12,476	-911	-7.3
B. Claims on Other Sectors	155	146	9	5.9	145	10	7.0
C. Claims on Other Depository Corporations	3,529	3,459	70	2.0	2,108	1,421	67.4
<b>3. ASSETS = LIABILITIES</b>	<b>100,640</b>	<b>99,686</b>	<b>953</b>	<b>1.0</b>	<b>86,531</b>	<b>14,108</b>	<b>16.3</b>
<b>4. Monetary Base</b>	<b>62,483</b>	<b>64,092</b>	<b>-1,608</b>	<b>-2.5</b>	<b>51,963</b>	<b>10,520</b>	<b>20.2</b>
A. Currency in Circulation	26,769	26,937	-168	-0.6	24,955	1,814	7.3
B. Liabilities to Other Depository Corporations	35,627	37,062	-1,435	-3.9	26,943	8,683	32.2
C. Liabilities to Other Sectors	88	92	-4	-4.7	65	23	35.0
<b>5. Other Liabilities to Other Depository Corporations</b>	<b>15,184</b>	<b>13,223</b>	<b>1,961</b>	<b>14.8</b>	<b>7,354</b>	<b>7,830</b>	<b>106.5</b>
<b>6. Deposits and Securities other than Shares, Excluded from Monetary Base</b>	<b>1,693</b>	<b>1,584</b>	<b>108</b>	<b>6.8</b>	<b>2,368</b>	<b>-676</b>	<b>-28.5</b>
<b>7. Other</b>	<b>21,280</b>	<b>20,787</b>	<b>493</b>	<b>2.4</b>	<b>24,846</b>	<b>-3,566</b>	<b>-14.4</b>

Figures may not add up to totals due to rounding.

Source: Statistics Division