



Central Bank Survey: March 2012

The monetary base fell by Rs271 million or 0.6 per cent, from Rs45,015 million at end-February 2012 to Rs44,744 million at end-March 2012, as against a rise of 2.4 per cent registered between end-January 2012 and end-February 2012. The drop in monetary base during the month reflected a decrease in both Currency in Circulation and Deposits included in Broad Money, which more than offset an increase in liabilities to Other Depository Corporations (reserve deposits).

The annual growth rate of monetary base accelerated from 3.3 per cent in February 2012 to 4.8 per cent in March 2012.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius contracted by Rs529 million or 0.7 per cent, from Rs76,295 million at end-February 2012 to Rs75,766 million at end-March 2012. Net Claims on Budgetary Central Government witnessed a drop of Rs697 million, from negative Rs2,847 million at end-February 2012 to negative Rs3,544 million at end-March 2012, mainly as a result of an increase in liabilities to Central Government. Claims on Other Depository Corporations went up by Rs48 million, from Rs1,131 million at end-February 2012 to Rs1,179 million at end-March 2012, as against a fall of Rs80 million in the previous month.

Statistics Division

13 April 2012

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	Mar-12 (Rs Mn)	Feb-12 (Rs Mn)	Monthly Change		Mar-11 (Rs Mn)	Annual Change	
			(Rs Mn)	(Per Cent)		(Rs Mn)	(Per Cent)
1. Net Foreign Assets	75,766	76,295	-529	-0.7	72,346	3,420	4.7
Claims on Nonresidents	79,531	80,067	-536	-0.7	76,484	3,047	4.0
Liabilities to Nonresidents	3,765	3,772	-7	-0.2	4,138	-373	-9.0
2. Domestic Claims	-2,249	-1,584	-665	-42.0	-4,864	2,615	53.8
A. Net Claims on Budgetary Central Government	-3,544	-2,847	-697	-24.5	-5,237	1,693	32.3
B. Claims on Other Sectors	116	132	-16	-12.4	131	-15	-11.5
C. Claims on Other Depository Corporations	1,179	1,131	48	4.2	242	937	387.3
3. ASSETS = LIABILITIES	73,517	74,711	-1,194	-1.6	67,482	6,035	8.9
4. Monetary Base	44,744	45,015	-271	-0.6	42,711	2,033	4.8
A. Currency in Circulation	21,862	22,171	-309	-1.4	20,557	1,305	6.3
B. Liabilities to Other Depository Corporations	22,651	22,608	43	0.2	21,904	747	3.4
C. Deposits Included in Broad Money	231	236	-5	-2.3	250	-19	-7.5
5. Securities other than Shares Included in Broad Money	3,096	3,096	0	0.0	2,556	540	21.1
6. Other	25,677	26,600	-923	-3.5	22,215	3,462	15.6

Figures may not add up to totals due to rounding.

Source: Statistics Division