



Central Bank Survey: May 2009

The monetary base increased by Rs414 million, or 1.4 per cent, from Rs29,434 million at the end of April 2009 to Rs29,848 million at the end of May 2009, as against a decrease of 2.4 per cent recorded between end March 2009 and end April 2009. The expansion in monetary base during the month was mainly the result of a rise in reserve deposits.

The annual growth rate of monetary base stood at 21.2 per cent in May 2009, up from 15.8 per cent in April 2009.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius rose by Rs87 million, or 0.1 per cent, from Rs60,371 million at the end of April 2009 to Rs60,458 million at the end of May 2009. Net claims on budgetary central government increased by Rs228 million, or 2.8 per cent from negative Rs8,228 million as at end April 2009 to negative Rs8,000 million as at end May 2009. Claims on other depository corporations increased slightly by Rs20 million or 4.1 per cent, from Rs489 million as at end April 2009 to Rs509 million as at end May 2009, as against a decrease of 2.1 per cent in the previous month.

Statistics Division

Bank of Mauritius

12 June 2009

Central Bank Survey^{1,2}: June 2005 - May 2009

(Rs million)

	Jun-05	Dec-05	Jun-06	Dec-06	Jun-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09
Net Foreign Assets	42,571.1	40,977.3	42,314.6	44,006.7	52,222.7	50,880.1	52,777.9	52,442.4	53,859.9	54,533.4	57,775.0	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
Claims on Nonresidents	42,734.4	41,116.5	42,458.6	44,127.1	52,772.1	51,088.5	53,010.2	52,674.9	54,005.5	54,767.7	57,872.2	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
less: Liabilities to Nonresidents	163.3	139.1	144.0	120.4	549.4	208.4	232.3	232.5	145.6	234.4	97.2	32.5	32.2	82.3	82.5	31.6	33.1	35.6	34.6	35.1	15.4	15.4	15.4
Claims on Other Depository Corporations	1,937.9	2,032.1	1,838.5	1,568.8	1,714.0	1,082.6	1,070.1	1,061.3	954.3	955.9	1,067.5	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
Net Claims on Budgetary Central Government	137.6	1,741.0	1,011.2	6,116.1	-1,417.3	-270.2	-2,687.6	-2,286.5	-278.0	-1,026.6	-3,017.7	-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
Claims on central government	3,139.8	3,714.4	3,869.0	6,974.4	633.3	1,308.7	1,012.6	882.9	855.4	838.8	817.5	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
less: Liabilities to central government	3,002.2	1,973.5	2,857.8	858.3	2,050.6	1,578.9	3,700.2	3,169.4	1,133.4	1,865.4	3,835.2	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
Claims on Other Sectors	364.8	399.0	244.1	181.8	238.1	250.9	275.7	261.2	255.9	209.4	136.1	134.5	134.7	137.8	137.0	136.5	134.2	134.9	134.8	134.2	134.7	129.0	129.8
Monetary Base	18,475.7	22,319.0	22,015.3	25,101.6	23,840.9	28,011.4	25,436.9	25,817.4	27,464.0	25,426.7	24,624.7	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
Currency in circulation	11,937.3	15,144.0	12,248.1	16,350.6	13,511.8	17,698.0	15,846.2	15,380.0	15,105.6	15,155.6	15,065.8	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
Liabilities to Other Depository Corporations	5,971.6	6,544.4	9,047.7	8,131.7	9,480.3	9,857.9	9,100.1	9,966.5	11,801.0	9,963.3	9,261.1	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
Deposits included in Broad Money	566.8	630.6	719.5	619.2	848.7	455.4	490.5	470.8	557.4	307.8	297.7	386.2	323.2	333.4	197.2	165.4	168.6	158.0	158.0	149.3	167.4	172.9	155.4
Securities other than Shares, Included in Broad Money	3,268.3	1,195.2	1,416.3	249.8	647.9	67.9	199.8	223.7	165.6	165.3	166.9	167.6	140.2	142.1	145.0	146.1	145.4	145.8	0.0	0.0	0.0	0.0	0.0
Deposits Excluded from Broad Money	61.7	61.8	62.4	62.4	62.4	62.4	62.4	1,063.0	2,813.0	63.0	63.0	63.0	63.0	63.0	63.0	63.0	62.9	62.9	62.9	63.0	63.0	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	5,060.3	5,055.9	7,200.4	12,437.3	10,526.9	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
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	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	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	21,615.4	20,255.3	18,077.3	17,505.2	21,320.4	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
Other Items (net)	-450.0	-750.9	-1,069.9	-1,037.4	-1,271.3	-1,017.4	-938.6	-936.7	-928.2	-925.4	-741.0	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

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.

Central Bank Survey*							
	May-09	Apr-09	Monthly Change		May-08	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
1. Net Foreign Assets	60,457.7	60,371.2	86.5	0.1	57,775.0	2,682.6	4.6
Claims on Nonresidents	60,473.1	60,386.6	86.5	0.1	57,872.2	2,600.9	4.5
Liabilities to Nonresidents	15.4	15.4	0.0	0.1	97.2	-81.8	-84.1
2. Domestic Claims	-7,360.9	-7,609.6	248.7	3.3	-1,814.2	-5,546.8	305.7
A. Net Claims on Budgetary Central Government	-7,999.7	-8,227.8	228.1	2.8	-3,017.7	-4,982.0	-165.1
B. Claims on Other Sectors	129.8	129.0	0.8	0.6	136.1	-6.2	-4.6
C. Claims on Other Depository Corporations	509.0	489.2	19.8	4.1	1,067.5	-558.5	-52.3
3. ASSETS = LIABILITIES	53,096.8	52,761.6	335.2	0.6	55,960.9	-2,864.1	-5.1
4. Monetary Base	29,848.0	29,434.1	413.9	1.4	24,624.7	5,223.3	21.2
A. Currency in Circulation	17,256.5	17,423.6	-167.1	-1.0	15,065.8	2,190.6	14.5
B. Liabilities to Other Depository Corporations	12,436.1	11,837.6	598.5	5.1	9,261.1	3,175.0	34.3
C. Deposits Included in Broad Money	155.4	172.9	-17.5	-10.1	297.7	-142.3	-47.8
5. Securities other than Shares Included in Broad Money	0.0	0.0	0.0	0.0	166.9	-166.9	-100.0
6. Other	23,248.8	23,327.5	-78.7	-0.3	31,169.3	-7,920.5	-25.4

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