



Central Bank Survey: November 2012

The monetary base went down by Rs919 million or 2.0 per cent, from Rs46,534 million at end-October 2012 to Rs45,615 million at end-November 2012, as against a fall of 1.8 per cent registered between end-September 2012 and end-October 2012. The decline in monetary base during the month reflected a decrease in both liabilities to Other Depository Corporations (reserve deposits) and Deposits included in Broad Money, which more than offset an increase in Currency in Circulation.

The annual growth rate of monetary base decelerated from 9.3 per cent in October 2012 to 8.4 per cent in November 2012.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius expanded by Rs2,427 million or 2.9 per cent, from Rs84,206 million at end-October 2012 to Rs86,633 million at end-November 2012. Net Claims on Budgetary Central Government witnessed a decrease of Rs3,466 million, from negative Rs7,984 million at end-October 2012 to negative Rs11,450 million at end-November 2012, mainly as a result of a decrease in claims on Central Government and an increase in liabilities to Central Government. Claims on Other Depository Corporations went up by Rs161 million, from Rs1,164 million at end-October 2012 to Rs1,325 million at end-November 2012, compared to a rise of Rs400 million in the previous month.

Statistics Division

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	Nov-12	Oct-12	Monthly Change		Nov-11	Annual Change	
	(Rs Mn)	(Rs Mn)	(Rs Mn)	(Per Cent)	(Rs Mn)	(Rs Mn)	(Per Cent)
1. Net Foreign Assets	86,633	84,206	2,427	2.9	73,860	12,773	17.3
Claims on Nonresidents	90,574	88,185	2,389	2.7	77,794	12,780	16.4
Liabilities to Nonresidents	3,941	3,979	-38	-1.0	3,934	7	0.2
2. Domestic Claims	-10,005	-6,700	-3,305	-49.3	-2,295	-7,710	-336.0
A. Net Claims on Budgetary Central Government	-11,450	-7,984	-3,466	-43.4	-3,554	-7,896	-222.2
B. Claims on Other Sectors	120	120	0	0.3	132	-11	-8.5
C. Claims on Other Depository Corporations	1,325	1,164	161	13.9	1,128	197	17.5
3. ASSETS = LIABILITIES	76,628	77,506	-878	-1.1	71,566	5,063	7.1
4. Monetary Base	45,615	46,534	-919	-2.0	42,079	3,537	8.4
A. Currency in Circulation	23,216	23,033	183	0.8	21,415	1,801	8.4
B. Liabilities to Other Depository Corporations	22,131	23,168	-1,037	-4.5	20,407	1,724	8.4
C. Deposits Included in Broad Money	268	334	-66	-19.8	256	11	4.4
5. Securities other than Shares Included in Broad Money	2,211	2,043	168	8.2	3,157	-946	-30.0
6. Other	28,802	28,929	-127	-0.4	26,330	2,472	9.4

Figures may not add up to totals due to rounding.

Source: Statistics Division