



Central Bank Survey: October 2008

The monetary base decreased by Rs2,065 million, or 6.4 per cent, from Rs32,147 million at the end of September 2008 to Rs30,082 million at the end of October 2008, as against an increase of 7.6 per cent recorded between end August 2008 and end September 2008. The contraction in monetary base during the month was the result of a decrease in reserve deposits.

The annual growth rate of monetary base stood at 14.6 per cent in October 2008, down from 25.9 per cent in September 2008.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius increased by Rs721 million, or 1.3 per cent, from Rs55,389 million at the end of September 2008 to Rs56,110 million at the end of October 2008. Net claims on budgetary central government decreased by Rs569 million, or 8.0 per cent from negative Rs7,083 million as at end September 2008 to negative Rs7,651 million as at end October 2008. Claims on other depository corporations decreased by Rs811 million or 19.2 per cent, from Rs4,225 million as at end September 2008 to Rs3,414 million as at end October, as against an increase of 385.5 per cent in the previous month.

Statistics Division

Bank of Mauritius

12 November 2008

Central Bank Survey*

(Rs million)

	Oct-08	Sep-08	Month-on-Month change		Oct-07	Year-on-Year change	
	(Rs Mn)	(Rs Mn)	Amount	(Per Cent)	(Rs Mn)	Amount	(Per Cent)
1. Net Foreign Assets	56,110.1	55,389.1	721.0	1.3	52,696.2	3,413.9	6.5
Claims on Nonresidents	56,141.7	55,471.7	670.0	1.2	52,977.3	3,164.4	6.0
Liabilities to Nonresidents	31.6	82.5	-50.9	-61.7	281.1	-249.5	-88.8
2. Domestic Claims	-4,101.1	-2,720.6	-1,380.5	-50.7	110.1	-4,211.2	-3,826.6
A. Net Claims on Budgetary Central Government	-7,651.3	-7,082.7	-568.5	-8.0	-1,254.6	-6,396.7	-509.9
B. Claims on Other Sectors	136.5	137.0	-0.6	-0.4	189.6	-53.1	-28.0
C. Claims on Other Depository Corporations	3,413.7	4,225.1	-811.4	-19.2	1,175.1	2,238.6	190.5
3. ASSETS = LIABILITIES	52,009.0	52,668.5	-659.6	-1.3	52,806.3	-797.3	-1.5
4. Monetary Base	30,081.8	32,146.9	-2,065.2	-6.4	26,244.6	3,837.2	14.6
A. Currency in Circulation	16,103.7	15,783.4	320.3	2.0	14,677.5	1,426.2	9.7
B. Liabilities to Other Depository Corporations	13,812.7	16,166.3	-2,353.7	-14.6	10,967.6	2,845.1	25.9
C. Deposits Included in Broad Money	165.4	197.2	-31.8	-16.1	599.5	-434.1	-72.4
5. Securities other than Shares Included in Broad Money	146.1	145.0	1.0	0.7	266.5	-120.5	-45.2
6. Other	21,781.1	20,376.6	1,404.5	6.9	26,295.2	-4,514.0	-17.2

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 - October 2008

(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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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 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.