



Central Bank Survey: January 2011

The monetary base fell by Rs595 million or 1.3 per cent, from Rs44,937 million at end-December 2010 to Rs44,342 million at end-January 2011, compared to an increase of 12.0 per cent registered between end-November 2010 and end-December 2010. The decrease in monetary base during the month reflected a fall in currency in circulation offsetting the rise in both liabilities to Other Depository Corporations (reserve deposits) and deposits included in Broad Money.

The annual growth rate of monetary base stood at 36.9 per cent in January 2011, up from 25.1 per cent in December 2010.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius decreased by Rs3,263 million or 4.4 per cent, from Rs73,900 million at end-December 2010 to Rs70,637 million at end-January 2011. Net Claims on Budgetary Central Government increased by Rs1,522 million or 36.3 per cent, from negative Rs4,188 million at end-December 2010 to negative Rs2,666 million at end-January 2011, reflected mainly a decline in Liabilities to Central Government. Claims on Other Depository Corporations rose by Rs209 million or 21.1 per cent, from Rs992 million at end-December 2010 to Rs1,201 million at end-January 2011, compared to a decrease of 9.7 per cent in the previous month.

Statistics Division

14 February 2011

| Central Bank Survey | | | | | | | |
|--|---------------|---------------|----------------|-------------|----------------|---------------|--------------|
| | Jan-11 | Dec-10 | Monthly Change | | Jan-10 | Annual Change | |
| | (Rs Mn) | (Rs Mn) | (Rs Mn) | (Per Cent) | (Rs Mn) | (Rs Mn) | (Per Cent) |
| 1. Net Foreign Assets | 70,637 | 73,900 | -3,263 | -4.4 | 62,411 | 8,226 | 13.2 |
| Claims on Nonresidents | 74,767 | 78,031 | -3,264 | -4.2 | 66,490 | 8,277 | 12.5 |
| Liabilities to Nonresidents | 4,130 | 4,131 | -1 | -0.03 | 4,079 | 51 | 1.3 |
| 2. Domestic Claims | -1,317 | -3,051 | 1,734 | 56.8 | -11,457 | 10,140 | -88.5 |
| A. Net Claims on Budgetary Central Government | -2,666 | -4,188 | 1,522 | 36.3 | -12,019 | 9,353 | 77.8 |
| B. Claims on Other Sectors | 148 | 145 | 3 | 1.9 | 146 | 2 | 1.6 |
| C. Claims on Other Depository Corporations | 1,201 | 992 | 209 | 21.1 | 416 | 785 | 188.8 |
| 3. ASSETS = LIABILITIES | 69,320 | 70,849 | -1,529 | -2.2 | 50,954 | 18,366 | 36.0 |
| 4. Monetary Base | 44,342 | 44,937 | -595 | -1.3 | 32,386 | 11,956 | 36.9 |
| A. Currency in Circulation | 21,237 | 22,592 | -1,355 | -6.0 | 18,952 | 2,285 | 12.1 |
| B. Liabilities to Other Depository Corporations | 22,843 | 22,188 | 655 | 3.0 | 13,184 | 9,659 | 73.3 |
| C. Deposits Included in Broad Money | 262 | 157 | 105 | 67.2 | 250 | 12 | 4.7 |
| 5. Securities other than Shares Included in Broad Money | 2,120 | 1,977 | 143 | 7.3 | 0 | 2,120 | 100.0 |
| 6. Other | 22,858 | 23,935 | -1,077 | -4.5 | 18,568 | 4,290 | 23.1 |

Figures may not add up to totals due to rounding.

Source: Statistics Division