

Methodological Note on Monetary and Financial Statistics

In January 2013, a technical assistance mission from the International Monetary Fund (IMF) visited Mauritius. Its main objectives were to assess Mauritius's macroeconomic statistics, identify key issues and priorities in the context of the full implementation of the internationally accepted methodological standards and look into intersectoral data consistency.

The Mission made several recommendations with regard to the compilation of Monetary and Financial Statistics. On the basis of these recommendations, the following changes have been made:

- (1) Extra-budgetary units and social security funds are henceforth classified as central government. The central government sector includes budgetary central government, extra-budgetary units and social security funds. As a result of this reclassification, the deposits of the extra-budgetary units and social security funds are excluded from broad money liabilities and included in central government deposits, which are netted off against claims on central government. Similarly, deposits of the extra-budgetary units and social security funds with the central bank are now excluded from the monetary base and reclassified as central government deposits with the central bank;
- (2) Holdings of Bank of Mauritius securities by the extra-budgetary units and social security funds, which were formerly classified under securities other than shares included in broad money but excluded from monetary base are now included in liabilities to central government. As a result of this reclassification, broad money liabilities have been adjusted downwards as from January 2010.
- (3) Previously, SDR allocations were classified as external liabilities of the Bank to the IMF. SDR allocations are now excluded from the balance sheet of the central bank and reclassified as external liabilities of central government to IMF.

With effect from January 2010, the Monetary and Financial Statistics disseminated by the Bank have been revised to reflect these changes. Data prior to January 2010 are currently being reviewed.

Statistics Division

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