



BANK OF MAURITIUS
website: <https://www.bom.mu>

COMMUNIQUÉ
INTERNATIONAL MONETARY FUND CONCLUDES
2012 ARTICLE IV CONSULTATION WITH MAURITIUS

A mission from the International Monetary Fund (IMF) visited Mauritius from 11 to 25 January 2012 to conduct discussions in the context of their annual Article IV consultation. The Executive Board of the IMF, at its meeting of 14 March 2012, concluded the Article IV Consultation with Mauritius.

The Executive Directors commended the *“Mauritian authorities for their skillful macroeconomic management and good reform track record.”* They took note of the good performance of the Mauritian economy in 2011 and its broadly positive outlook for 2012, despite an increase in the downside risks.

They agreed that *“the monetary policy stance was broadly appropriate and commended the monetary authorities for keeping inflation under control, while striking a proper balance between price stability and economic growth.”*

The Directors shared the Mission’s assessment that the exchange rate was broadly appropriate and in line with medium term fundamentals.

They praised efforts by the authorities for the soundness of the banking system and for the decision to publish the CAMEL ratings of local banks. They further congratulated Mauritius for subscribing to the Special Data Dissemination Standard.

The publication of the Public Information Notice on the Executive Board Discussion as well as the 2012 Article IV Consultation – Staff Report is awaited. The links to those documents would be provided as soon as they are made public.

15 March 2012