



Central Bank Survey: September 2009

The monetary base fell by Rs496 million, or 1.6 per cent, from Rs30,564 million at the end of August 2009 to Rs30,068 million at the end of September 2009, as against a drop of 0.2 per cent registered between end July 2009 and end August 2009. The contraction in monetary base during the month was mainly the result of a decline in reserve deposits and currency in circulation.

The annual growth rate of monetary base declined to stand at negative 6.0 per cent in September 2009, down from 2.9 per cent in August 2009.

On the sources side of the monetary base, net foreign assets of the Bank of Mauritius dropped by Rs1,444 million, or 2.2 per cent, from Rs66,982 million at the end of August 2009 to Rs65,538 million at the end of September 2009. Net claims on budgetary central government went up by Rs1,433 million, or 14.1 per cent from negative Rs10,144 million as at end August 2009 to negative Rs8,711 million as at end September 2009. Claims on other depository corporations fell by Rs63 million or 13.3 per cent, from Rs478 million as at end August 2009 to Rs414 million as at end September 2009, as against a decrease of 1.7 per cent in the previous month.

Statistics Division

Bank of Mauritius

14 October 2009

Central Bank Survey*							
	Sep-09 <i>(Rs Mn)</i>	Aug-09 <i>(Rs Mn)</i>	Monthly Change		Sep-08 <i>(Rs Mn)</i>	Annual Change	
			<i>(Rs Mn)</i>	<i>(Per Cent)</i>		<i>(Rs Mn)</i>	<i>(Per Cent)</i>
1. Net Foreign Assets	65,538.2	66,981.8	-1,443.6	-2.2	55,389.1	10,149.1	18.3
Claims on Nonresidents	65,555.3	66,999.5	-1,444.2	-2.2	55,471.7	10,083.7	18.2
Liabilities to Nonresidents	17.1	17.7	-0.6	-3.4	82.5	-65.4	-79.3
2. Domestic Claims	-8,163.5	-9,532.5	1,369.0	14.4	-2,720.6	-5,442.9	200.1
A. Net Claims on Budgetary Central Government	-8,711.3	-10,143.8	1,432.5	14.1	-7,082.7	-1,628.6	-23.0
B. Claims on Other Sectors	133.5	133.6	-0.1	0.0	137.0	-3.5	-2.6
C. Claims on Other Depository Corporations	414.3	477.7	-63.4	-13.3	4,225.1	-3,810.8	-90.2
3. ASSETS = LIABILITIES	57,374.7	57,449.3	-74.6	-0.1	52,668.5	4,706.1	8.9
4. Monetary Base	30,067.9	30,564.4	-496.5	-1.6	31,979.8	-1,911.9	-6.0
A. Currency in Circulation	17,284.9	17,491.6	-206.7	-1.2	15,616.3	1,668.6	10.7
B. Liabilities to Other Depository Corporations	12,584.5	12,897.1	-312.6	-2.4	16,166.3	-3,581.8	-22.2
C. Deposits Included in Broad Money	198.5	175.7	22.8	13.0	197.2	1.3	0.7
5. Securities other than Shares Included in Broad Money	0.0	0.0	0.0	0.0	145.0	-145.0	-100.0
6. Other	27,306.8	26,884.9	421.9	1.6	20,543.7	6,763.1	32.9

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 - September 2009

(Rs million)

	Jun-05	Dec-05	Jun-06	Dec-06	Jun-07	Dec-07	Mar-08	Jun-08	Sep-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09
Net Foreign Assets	42,571.1	40,977.3	42,314.6	44,006.7	52,222.7	50,880.1	53,859.9	57,026.5	55,389.1	56,024.8	54,838.7	57,298.5	57,042.0	60,371.2	60,457.7	63,281.8	63,325.2	66,981.8	65,538.2
Claims on Nonresidents	42,734.4	41,116.5	42,458.6	44,127.1	52,772.1	51,088.5	54,005.5	57,059.0	55,471.7	56,060.4	54,873.2	57,333.6	57,057.4	60,386.6	60,473.1	63,300.9	63,343.7	66,999.5	65,555.3
less: Liabilities to Nonresidents	163.3	139.1	144.0	120.4	549.4	208.4	145.6	32.5	82.5	35.6	34.6	35.1	15.4	15.4	15.4	19.1	18.5	17.7	17.1
Claims on Other Depository Corporations	1,937.9	2,032.1	1,838.5	1,568.8	1,714.0	1,082.6	954.3	986.2	4,225.1	1,013.5	798.3	777.8	499.9	489.2	509.0	522.4	485.9	477.7	414.3
Net Claims on Budgetary Central Government	137.6	1,741.0	1,011.2	6,116.1	-1,417.3	-270.2	-278.0	-4,361.6	-7,082.7	-3,797.3	-4,644.4	-4,960.5	-6,398.3	-8,227.8	-7,999.7	-10,174.6	-10,113.8	-10,143.8	-8,711.3
Claims on central government	3,139.8	3,714.4	3,869.0	6,974.4	633.3	1,308.7	855.4	616.2	600.4	1,552.9	1,570.9	1,545.1	448.9	448.6	521.1	494.3	536.9	488.2	407.0
less: Liabilities to central government	3,002.2	1,973.5	2,857.8	858.3	2,050.6	1,578.9	1,133.4	4,977.8	7,683.2	5,350.2	6,215.3	6,505.6	6,847.2	8,676.3	8,520.9	10,668.9	10,650.6	10,632.0	9,118.3
Claims on Other Sectors	364.8	399.0	244.1	181.8	238.1	250.9	255.9	134.5	137.0	134.9	134.8	134.2	134.7	129.0	129.8	133.3	133.9	133.6	133.5
Monetary Base[^]	18,475.7	22,319.0	22,015.3	25,101.6	23,840.9	28,011.4	27,295.5	27,159.3	31,979.8	30,494.7	31,359.0	31,441.9	29,979.4	29,268.4	29,682.5	29,868.0	30,629.9	30,564.4	30,067.9
Currency in circulation [^]	11,937.3	15,144.0	12,248.1	16,350.6	13,511.8	17,698.0	14,937.1	14,840.1	15,616.3	19,943.5	17,816.8	17,408.2	17,065.7	17,257.9	17,091.0	16,940.1	17,422.4	17,491.6	17,284.9
Liabilities to Other Depository Corporations	5,971.6	6,544.4	9,047.7	8,131.7	9,480.3	9,857.9	11,801.0	11,933.0	16,166.3	10,393.2	13,384.2	13,884.4	12,746.3	11,837.6	12,436.1	12,748.1	13,036.3	12,897.1	12,584.5
Deposits included in Broad Money	566.8	630.6	719.5	619.2	848.7	455.4	557.4	386.2	197.2	158.0	158.0	149.3	167.4	172.9	155.4	179.8	171.2	175.7	198.5
Securities other than Shares, Included in Broad Money	3,268.3	1,195.2	1,416.3	249.8	647.9	67.9	165.6	167.6	145.0	145.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits Excluded from Broad Money	61.7	61.8	62.4	62.4	62.4	62.4	2,813.0	63.0	63.0	62.9	62.9	63.0	63.0	62.9	62.9	62.9	62.9	61.1	1,246.1
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	7,200.4	6,188.5	2,934.8	2,697.7	389.2	287.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0
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	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	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	18,077.3	19,901.3	17,016.8	20,942.4	20,217.9	22,360.9	21,974.0	24,304.5	24,193.5	23,632.0	23,085.2	23,059.5	22,057.4
Other Items (net)	-450.0	-750.9	-1,069.9	-1,037.4	-1,271.3	-1,017.4	-759.7	306.0	529.1	-967.5	-901.6	-902.9	-739.1	-875.2	-843.1	199.0	52.2	3,763.4	4,002.4

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.

[^]Revised due to reclassification of demonetised currency notes as from January 2008 onwards

Source: Statistics Division.