



Monetary Developments: April 2021

Broad Money Liabilities (BML) rose by Rs52.6 billion or 7.4 per cent, from Rs710.7 billion as at end-March 2021 to Rs763.3 billion as at end-April 2021, mostly reflecting the increase in deposit liabilities. Year-on-year (y-o-y), BML grew by 20.2 per cent in April 2021, up from 14.0 per cent in March 2021. All the components of BML, with the exception of debt securities, contributed to the y-o-y increase in April 2021.

Over the month, net foreign assets (NFA) of depository corporations fell by Rs66.8 billion or 7.9 per cent, from Rs844.5 billion as at end-March 2021 to Rs777.7 billion as at end-April 2021. Y-o-y, NFA grew by 15.4 per cent in April 2021, compared to a higher growth of 26.1 per cent in March 2021.

Claims on other sectors (excluding financial derivatives) went up by Rs43.9 billion, or by 8.3 per cent to Rs573.2 billion in April 2021. Y-o-y, claims on other sectors (excluding financial derivatives) went up by 14.0 per cent in April 2021, higher than the increase of 6.8 per cent registered in the previous month. Net claims on central government increased by Rs7.2 billion, or by 8.5 per cent to Rs91.4 billion in April 2021.

Economic Analysis & Research and Statistics Department

31 May 2021

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)

Broad Money Liabilities *	April	March	Month-on-Month change		April	Year-on-Year change	
	2021 ¹	2021 ¹	Amount	Per cent	2020	Amount	Per cent
I. Currency with Public	39,705	38,931	774	2.0	35,441	4,264	12.0
II. Deposit Liabilities	710,022	655,895	54,126	8.3	577,256	132,766	23.0
<i>II.1 Rupee Deposits</i>	563,766	521,879	41,887	8.0	457,571	106,195	23.2
<i>II.2. Foreign Currency Deposits</i>	146,255	134,016	12,240	9.1	119,685	26,571	22.2
III. Debt securities	13,558	15,884	-2,326	-14.6	22,178	-8,620	-38.9
BROAD MONEY LIABILITIES (I+II+III)	763,284	710,710	52,575	7.4	634,875	128,410	20.2
Sources of Broad Money Liabilities							
I. Net Foreign Assets	777,737	844,503	-66,766	-7.9	674,018	103,718	15.4
Bank of Mauritius	296,823	292,769	4,054	1.4	280,219	16,604	5.9
Other Depository Corporations	480,914	551,733	-70,820	-12.8	393,799	87,114	22.1
1. Net Claims on Central Government	91,393	84,218	7,175	8.5	102,390	-10,997	-10.7
Bank of Mauritius	-36,883	-40,247	3,364	8.4	-12,727	-24,156	-189.8
Other Depository Corporations	128,276	124,465	3,811	3.1	115,117	13,159	11.4
2. Claims on Other Sectors	586,763	529,884	56,880	10.7	504,228	82,535	16.4
Bank of Mauritius	87,597	40,239	47,358	117.7	4,021	83,576	2078.3
Other Depository Corporations	499,166	489,645	9,521	1.9	500,207	-1,040	-0.2
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	573,215	529,364	43,850	8.3	502,644	70,570	14.0
II. Domestic Claims (1+2)	678,156	614,102	64,054	10.4	606,618	71,538	11.8
III. Net Non-Monetary Liabilities	692,609	747,895	-55,286	-7.4	645,761	46,847	7.3
BROAD MONEY LIABILITIES (I+II-III)	763,284	710,710	52,575	7.4	634,875	128,410	20.2

¹ Provisional.

* Effective with October 2018 data, the Bank has discontinued the dissemination of narrow money liabilities and quasi-money liabilities. Instead, the components of Broad Money liabilities will comprise of Currency with public, Deposit liabilities and Debt securities (formerly known as Securities other than Shares).

Figures may not add up to totals due to rounding.