



Monetary Developments: April 2019

Between end-March 2019 and end-April 2019, Broad Money Liabilities (BML) rose by Rs2.3 billion or 0.4 per cent to Rs565.4 billion. All the components of BML, with the exception of currency with public, contributed to its increase. Compared to end-April 2018, BML went up by 6.0 per cent, down from 6.4 per cent in March 2019. All the components of BML backed its increase on a year-on-year (y-o-y) basis.

Over the month, net foreign assets (NFA) of depository corporations went up by Rs21.1 billion or 3.6 per cent to Rs601.8 billion. The y-o-y growth rate of NFA expanded by 5.1 per cent in April 2019, as against a contraction of 0.4 per cent in March 2019.

Between end-March 2019 and end-April 2019, claims on other sectors (excluding financial derivatives) increased by Rs4.8 billion to Rs469.0 billion. Y-o-y, claims on other sectors (excluding financial derivatives) fell from 5.8 per cent in March 2019 to 5.4 per cent in April 2019. Net claims on central government edged up by Rs0.1 billion, or by 0.2 per cent to Rs81.5 billion in April 2019.

Economic Analysis & Research and Statistics Department
31 May 2019

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)							
Broad Money Liabilities *	April	March	Month-on-Month change		April	Year-on-Year change	
	2019	2019	Amount	Per cent	2018	Amount	Per cent
I. Currency with Public	29,809	29,987	-179	-0.6	29,305	503	1.7
II. Deposit Liabilities	510,403	508,195	2,208	0.4	486,767	23,636	4.9
<i>II.1 Rupee Deposits</i>	416,906	416,746	159	0.0	403,199	13,707	3.4
<i>II.2. Foreign Currency Deposits</i>	93,497	91,449	2,049	2.2	83,568	9,930	11.9
III. Debt securities	25,147	24,829	318	1.3	17,250	7,897	45.8
BROAD MONEY LIABILITIES (I+II+III)	565,359	563,011	2,347	0.4	533,322	32,037	6.0
Sources of Broad Money Liabilities							
I. Net Foreign Assets	601,793	580,722	21,071	3.6	572,821	28,973	5.1
Bank of Mauritius	229,226	226,577	2,650	1.2	214,373	14,853	6.9
Other Depository Corporations	372,567	354,146	18,421	5.2	358,447	14,120	3.9
1. Net Claims on Central Government	81,462	81,328	134	0.2	74,865	6,598	8.8
Bank of Mauritius	-18,967	-20,773	1,805	8.7	-17,572	-1,395	-7.9
Other Depository Corporations	100,430	102,101	-1,671	-1.6	92,437	7,993	8.6
2. Claims on Other Sectors	469,943	465,124	4,819	1.0	503,874	-33,931	-6.7
Bank of Mauritius	3,927	3,923	4	0.1	3,832	95	2.5
Other Depository Corporations	466,016	461,201	4,815	1.0	500,042	-34,026	-6.8
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	468,965	464,145	4,821	1.0	445,128	23,838	5.4
II. Domestic Claims (1+2)	551,405	546,452	4,953	0.9	578,739	-27,334	-4.7
III. Net Non-Monetary Liabilities	587,840	564,163	23,677	4.2	618,238	-30,398	-4.9
BROAD MONEY LIABILITES (I+II-III)	565,359	563,011	2,347	0.4	533,322	32,037	6.0

* 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.