



Monetary Developments: April 2020

Broad Money Liabilities (BML) rose by Rs11.4 billion or 1.8 per cent, from Rs623.5 billion as at end-March 2020 to Rs634.9 billion as at end-April 2020, mostly reflecting the increase in deposit liabilities and currency with public. Year-on-year (y-o-y), BML grew by 12.3 per cent in April 2020, up from 10.7 per cent in March 2020. All the components of BML, with the exception of debt securities, contributed to the y-o-y increase.

Over the month, net foreign assets (NFA) of depository corporations rose by Rs4.6 billion or 0.7 per cent to Rs674.0 billion. Y-o-y, NFA grew by 12.0 per cent in April 2020, lower compared to the growth of 15.3 per cent registered in March 2020.

Claims on other sectors (excluding financial derivatives) increased by Rs7.0 billion to Rs502.6 billion. Y-o-y, claims on other sectors (excluding financial derivatives) went up by 7.2 per cent in April 2020, higher than the increase of 6.8 per cent in the previous month. Net claims on central government increased by Rs8.6 billion, or by 9.2 per cent to Rs102.4 billion in April 2020.

Economic Analysis & Research and Statistics Department

29 May 2020

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)

Broad Money Liabilities *	April	March	Month-on-Month change		April	Year-on-Year change	
	2020 ¹	2020 ¹	Amount	Per cent	2019	Amount	Per cent
I. Currency with Public	35,441	34,041	1,400	4.1	29,809	5,633	18.9
II. Deposit Liabilities	577,256	566,022	11,234	2.0	510,403	66,853	13.1
<i>II.1 Rupee Deposits</i>	457,571	452,251	5,320	1.2	416,906	40,666	9.8
<i>II.2. Foreign Currency Deposits</i>	119,685	113,771	5,914	5.2	93,497	26,187	28.0
III. Debt securities	22,178	23,425	-1,247	-5.3	25,147	-2,969	-11.8
BROAD MONEY LIABILITIES (I+II+III)	634,875	623,488	11,387	1.8	565,359	69,516	12.3
Sources of Broad Money Liabilities							
I. Net Foreign Assets	674,018	669,452	4,566	0.7	601,793	72,225	12.0
Bank of Mauritius	280,219	276,299	3,920	1.4	229,226	50,992	22.2
Other Depository Corporations	393,799	393,153	647	0.2	372,567	21,233	5.7
1. Net Claims on Central Government	102,390	93,767	8,623	9.2	81,462	20,927	25.7
Bank of Mauritius	-12,727	-13,755	1,028	7.5	-18,967	6,240	32.9
Other Depository Corporations	115,117	107,522	7,595	7.1	100,430	14,687	14.6
2. Claims on Other Sectors	504,228	497,127	7,101	1.4	469,943	34,285	7.3
Bank of Mauritius	4,021	4,037	-15	-0.4	3,927	94	2.4
Other Depository Corporations	500,207	493,090	7,117	1.4	466,016	34,191	7.3
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	502,644	495,646	6,999	1.4	468,965	33,679	7.2
II. Domestic Claims (1+2)	606,618	590,893	15,725	2.7	551,405	55,213	10.0
III. Net Non-Monetary Liabilities	645,761	636,857	8,904	1.4	587,840	57,921	9.9
BROAD MONEY LIABILITES (I+II-III)	634,875	623,488	11,387	1.8	565,359	69,516	12.3

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.