



Monetary Developments: August 2020

Broad Money Liabilities (BML) rose by 0.2 per cent, from Rs645.2 billion as at end-July 2020 to Rs646.1 billion as at end-August 2020, mostly reflecting the increase in foreign currency deposits and currency with public, which more than offset the drop in rupee deposits and debt securities. Year-on-year (y-o-y), BML grew by 12.6 per cent in August 2020, up from 12.3 per cent in July 2020. All the components of BML, with the exception of debt securities, contributed to the y-o-y increase in August 2020.

Over the month, net foreign assets (NFA) of depository corporations rose by Rs77.0 billion or 11.1 per cent, from Rs693.3 billion as at end-July 2020 to Rs770.3 billion as at end-August 2020. Y-o-y, NFA grew by 27.4 per cent in August 2020, compared to a lower growth of 9.8 per cent in July 2020.

Claims on other sectors (excluding financial derivatives) fell by Rs2.1 billion to Rs505.9 billion. Y-o-y, claims on other sectors (excluding financial derivatives) went up by 5.0 per cent in August 2020, lower than the increase of 6.2 per cent registered in the previous month. Net claims on central government went down by Rs34.2 billion, or by 33.3 per cent to Rs68.6 billion in August 2020.

Economic Analysis & Research and Statistics Department

30 September 2020

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)

Broad Money Liabilities *	August	July	Month-on-Month change		August	Year-on-Year change	
	2020	2020	Amount	Per cent	2019 ¹	Amount	Per cent
I. Currency with Public	36,482	36,349	132	0.4	30,500	5,982	19.6
II. Deposit Liabilities	590,931	589,623	1,308	0.2	516,050	74,880	14.5
<i>II.1 Rupee Deposits</i>	468,425	471,763	-3,338	-0.7	420,306	48,119	11.4
<i>II.2. Foreign Currency Deposits</i>	122,506	117,860	4,646	3.9	95,744	26,762	28.0
III. Debt securities	18,737	19,201	-464	-2.4	27,059	-8,323	-30.8
BROAD MONEY LIABILITIES (I+II+III)	646,149	645,174	976	0.2	573,609	72,540	12.6
Sources of Broad Money Liabilities							
I. Net Foreign Assets	770,270	693,282	76,988	11.1	604,448	165,822	27.4
Bank of Mauritius	278,826	295,596	-16,770	-5.7	259,428	19,398	7.5
Other Depository Corporations	491,444	397,686	93,758	23.6	345,020	146,424	42.4
1. Net Claims on Central Government	68,554	102,782	-34,228	-33.3	83,084	-14,530	-17.5
Bank of Mauritius	-49,104	-21,089	-28,016	-132.8	-21,627	-27,477	-127.1
Other Depository Corporations	117,658	123,871	-6,212	-5.0	104,711	12,947	12.4
2. Claims on Other Sectors	507,091	509,260	-2,169	-0.4	483,231	23,860	4.9
Bank of Mauritius	5,490	5,380	110	2.0	4,024	1,466	36.4
Other Depository Corporations	501,601	503,880	-2,279	-0.5	479,207	22,394	4.7
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	505,872	507,984	-2,113	-0.4	481,904	23,967	5.0
II. Domestic Claims (1+2)	575,645	612,042	-36,397	-5.9	566,315	9,330	1.6
III. Net Non-Monetary Liabilities	699,766	660,151	39,615	6.0	597,154	102,612	17.2
BROAD MONEY LIABILITIES (I+II-III)	646,149	645,174	976	0.2	573,609	72,540	12.6

¹ Revised.

* 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.