



## Monetary Developments: August 2021

Broad Money Liabilities (BML) contracted by 0.6 per cent between end-August 2021 and end-July 2021, mostly reflecting a drop in deposit liabilities. Year-on-year (y-o-y), growth of BML slowed from 19.9 per cent in July 2021 to 19.1 per cent in August 2021.

Over the month, net foreign assets (NFA) of depository corporations went up by 7.0 per cent to Rs863.1 billion. Y-o-y, NFA grew by 12.0 per cent, compared to a growth of 16.3 per cent in July 2021.

Claims on other sectors (excluding financial derivatives) fell by 0.2 per cent to Rs600.8 billion in August 2021. Y-o-y, claims on other sectors (excluding financial derivatives) rose by 18.8 per cent in August 2021, compared to an increase of 18.6 per cent in July 2021. Net claims on central government declined by 6.9 per cent to Rs105.1 billion in August 2021.

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES							
Broad Money Liabilities *	(Rs million)						
	August	July	Month-on-Month change		August	Year-on-Year change	
	2021	2021	Amount	Per cent	2020	Amount	Per cent
<b>I. Currency with Public</b>	<b>39,587</b>	<b>39,695</b>	<b>-108</b>	<b>-0.3</b>	<b>36,482</b>	<b>3,105</b>	<b>8.5</b>
<b>II. Deposit Liabilities</b>	<b>717,336</b>	<b>721,895</b>	<b>-4,559</b>	<b>-0.6</b>	<b>590,931</b>	<b>126,406</b>	<b>21.4</b>
<i>II.1 Rupee Deposits</i>	574,533	579,012	-4,479	-0.8	468,425	106,108	22.7
<i>II.2. Foreign Currency Deposits</i>	142,803	142,883	-80	-0.1	122,506	20,297	16.6
<b>III. Debt securities</b>	<b>12,374</b>	<b>12,246</b>	<b>128</b>	<b>1.0</b>	<b>18,737</b>	<b>-6,363</b>	<b>-34.0</b>
<b>BROAD MONEY LIABILITIES (I+II+III)</b>	<b>769,297</b>	<b>773,836</b>	<b>-4,539</b>	<b>-0.6</b>	<b>646,149</b>	<b>123,147</b>	<b>19.1</b>
<b>Sources of Broad Money Liabilities</b>							
<b>I. Net Foreign Assets</b>	<b>863,071</b>	<b>806,245</b>	<b>56,825</b>	<b>7.0</b>	<b>770,270</b>	<b>92,800</b>	<b>12.0</b>
Bank of Mauritius	311,055	306,321	4,734	1.5	278,826	32,229	11.6
Other Depository Corporations	552,015	499,924	52,091	10.4	491,444	60,571	12.3
<b>1. Net Claims on Central Government</b>	<b>105,115</b>	<b>112,871</b>	<b>-7,755</b>	<b>-6.9</b>	<b>68,554</b>	<b>36,562</b>	<b>53.3</b>
Bank of Mauritius	-41,795	-31,393	-10,403	-33.1	-49,104	7,309	14.9
Other Depository Corporations	146,911	144,263	2,647	1.8	117,658	29,252	24.9
<b>2. Claims on Other Sectors</b>	<b>601,145</b>	<b>602,903</b>	<b>-1,758</b>	<b>-0.3</b>	<b>507,091</b>	<b>94,054</b>	<b>18.5</b>
Bank of Mauritius	88,082	88,057	25	0.0	5,490	82,592	1,504.4
Other Depository Corporations	513,063	514,846	-1,783	-0.3	501,601	11,462	2.3
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	600,807	602,230	-1,423	-0.2	505,872	94,935	18.8
<b>II. Domestic Claims (1+2)</b>	<b>706,260</b>	<b>715,774</b>	<b>-9,513</b>	<b>-1.3</b>	<b>575,645</b>	<b>130,615</b>	<b>22.7</b>
<b>III. Net Non-Monetary Liabilities</b>	<b>800,034</b>	<b>748,183</b>	<b>51,851</b>	<b>6.9</b>	<b>699,766</b>	<b>100,268</b>	<b>14.3</b>
<b>BROAD MONEY LIABILITIES (I+II-III)</b>	<b>769,297</b>	<b>773,836</b>	<b>-4,539</b>	<b>-0.6</b>	<b>646,149</b>	<b>123,147</b>	<b>19.1</b>

\* 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.

## Economic Analysis & Research and Statistics Department

30 September 2021