



Monetary Developments: December 2019

Broad Money Liabilities (BML) rose by Rs9.4 billion or 1.6 per cent, from Rs592.8 billion as at end-November 2019 to Rs602.2 billion as at end-December 2019, mostly reflecting the increase in currency with public and rupee deposits. Year-on-year (y-o-y), BML grew by 8.5 per cent in December 2019, up from 8.4 per cent in November 2019. All the components of BML recorded commendable y-o-y growth in December 2019.

Over the month, net foreign assets (NFA) of depository corporations fell by Rs46.7 billion or 6.7 per cent to Rs647.5 billion. Y-o-y, NFA grew by 13.5 per cent in December 2019, lower compared to the growth of 20.1 per cent registered in November 2019.

Claims on other sectors (excluding financial derivatives) increased by Rs5.9 billion to Rs495.3 billion. Y-o-y, claims on other sectors (excluding financial derivatives) rose by 7.8 per cent in December 2019, higher than the increase of 7.6 per cent in the previous month. Net claims on central government went down by Rs18.0 billion, or by 19.9 per cent to Rs72.5 billion in December 2019.

Economic Analysis & Research and Statistics Department
31 January 2020

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)

Broad Money Liabilities *	December	November	Month-on-Month change		December	Year-on-Year change	
	2019	2019	Amount	Per cent	2018	Amount	Per cent
I. Currency with Public	35,365	31,673	3,693	11.7	31,636	3,729	11.8
II. Deposit Liabilities	539,983	534,671	5,311	1.0	501,478	38,505	7.7
<i>II.1 Rupee Deposits</i>	436,287	430,092	6,195	1.4	412,277	24,010	5.8
<i>II.2. Foreign Currency Deposits</i>	103,696	104,579	-884	-0.8	89,201	14,495	16.2
III. Debt securities	26,823	26,451	372	1.4	21,900	4,923	22.5
BROAD MONEY LIABILITIES (I+II+III)	602,171	592,795	9,376	1.6	555,014	47,157	8.5
Sources of Broad Money Liabilities							
I. Net Foreign Assets	647,472	694,122	-46,650	-6.7	570,677	76,795	13.5
Bank of Mauritius	269,147	268,691	456	0.2	217,004	52,143	24.0
Other Depository Corporations	378,325	425,431	-47,106	-11.1	353,672	24,653	7.0
1. Net Claims on Central Government	72,507	90,521	-18,014	-19.9	75,333	-2,826	-3.8
Bank of Mauritius	-23,863	-19,279	-4,584	-23.8	-19,273	-4,590	-23.8
Other Depository Corporations	96,370	109,800	-13,430	-12.2	94,606	1,764	1.9
2. Claims on Other Sectors	495,724	490,426	5,298	1.1	460,262	35,462	7.7
Bank of Mauritius	4,032	4,031	2	0.0	3,927	105	2.7
Other Depository Corporations	491,692	486,395	5,297	1.1	456,335	35,357	7.7
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	495,281	489,427	5,854	1.2	459,351	35,929	7.8
II. Domestic Claims (1+2)	568,231	580,947	-12,716	-2.2	535,595	32,636	6.1
III. Net Non-Monetary Liabilities	613,532	682,274	-68,742	-10.1	551,258	62,274	11.3
BROAD MONEY LIABILITES (I+II-III)	602,171	592,795	9,376	1.6	555,014	47,157	8.5

* 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.