



Monetary Developments: December 2021

Broad Money Liabilities (BML) contracted by 2.8 per cent as at end-December 2021 compared to end-November 2021. Year-on-year, growth in BML slowed from 13.5 per cent in November 2021 to 8.8 per cent in December 2021.

Over the month, net foreign assets (NFA) of depository corporations went up by 4.6 per cent to Rs894.2 billion. The annual growth of NFA rose from 14.6 per cent in November 2021 to 18.6 per cent in December 2021.

Claims on other sectors (excluding financial derivatives) contracted by 1.6 per cent to Rs601.8 billion in December 2021, representing an annual growth of 12.9 per cent compared to 15.0 per cent in November 2021. Net claims on central government contracted by 16.9 per cent to Rs106.4 billion in December 2021.

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES							
(Rs million)							
Broad Money Liabilities *	December	November	Month-on-Month change		December	Year-on-Year change	
	2021	2021	Amount	Per cent	2020	Amount	Per cent
I. Currency with Public	43,542	40,633	2,909	7.2	39,611	3,932	9.9
II. Deposit Liabilities	707,251	732,181	-24,930	-3.4	643,951	63,300	9.8
<i>II.1 Rupee Deposits</i>	559,289	581,646	-22,357	-3.8	515,340	43,948	8.5
<i>II.2. Foreign Currency Deposits</i>	147,963	150,535	-2,572	-1.7	128,610	19,352	15.0
III. Debt securities	15,054	15,469	-415	-2.7	20,032	-4,977	-24.8
BROAD MONEY LIABILITIES (I+II+III)	765,847	788,283	-22,435	-2.8	703,593	62,255	8.8
Sources of Broad Money Liabilities							
I. Net Foreign Assets	894,161	855,118	39,042	4.6	753,659	140,501	18.6
Bank of Mauritius	337,064	300,725	36,339	12.1	284,981	52,082	18.3
Other Depository Corporations	557,097	554,394	2,703	0.5	468,678	88,419	18.9
1. Net Claims on Central Government	106,365	127,945	-21,580	-16.9	78,892	27,473	34.8
Bank of Mauritius	-32,087	-21,044	-11,043	-52.5	-27,033	-5,054	-18.7
Other Depository Corporations	138,452	148,989	-10,537	-7.1	105,925	32,527	30.7
2. Claims on Other Sectors	601,937	611,754	-9,818	-1.6	534,011	67,926	12.7
Bank of Mauritius	89,509	89,508	1	0.0	40,101	49,408	123.2
Other Depository Corporations	512,428	522,247	-9,819	-1.9	493,910	18,518	3.7
2.1 Claims on other sectors, excluding financial derivatives	601,800	611,546	-9,746	-1.6	533,239	68,561	12.9
II. Domestic Claims (1+2)	708,302	739,699	-31,398	-4.2	612,903	95,399	15.6
III. Net Non-Monetary Liabilities	836,615	806,535	30,080	3.7	662,969	173,646	26.2
BROAD MONEY LIABILITIES (I+II+III)	765,847	788,283	-22,435	-2.8	703,593	62,255	8.8

* 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

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