



Monetary Developments: February 2020

Broad Money Liabilities (BML) rose by Rs8.7 billion or 1.4 per cent, from Rs604.3 billion as at end-January 2020 to Rs613.0 billion as at end-February 2020. Year-on-year (y-o-y), BML grew by 9.5 per cent in February 2020, up from 8.9 per cent in January 2020. The y-o-y growth of BML in February 2020 was backed by increases in all of its components.

Over the month, net foreign assets (NFA) of depository corporations rose by Rs6.3 billion or 1.0 per cent to Rs663.3 billion. Y-o-y, NFA grew by 8.3 per cent in February 2020, lower compared to the growth of 18.2 per cent registered in January 2020.

Claims on other sectors (excluding financial derivatives) decreased by Rs4.2 billion to Rs492.2 billion. Y-o-y, claims on other sectors (excluding financial derivatives) went up by 6.0 per cent in February 2020 compared to an increase of 8.2 per cent in January 2020. Net claims on central government increased by Rs6.0 billion, or by 7.4 per cent to Rs86.6 billion in February 2020.

Economic Analysis & Research and Statistics Department

31 March 2020

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)

Broad Money Liabilities *	February	January	Month-on-Month change		February	Year-on-Year change	
	2020 ¹	2020	Amount	Per cent	2019	Amount	Per cent
I. Currency with Public	33,729	33,647	82	0.2	29,612	4,117	13.9
II. Deposit Liabilities	554,601	543,758	10,843	2.0	506,831	47,771	9.4
<i>II.1 Rupee Deposits</i>	449,252	439,939	9,313	2.1	415,348	33,904	8.2
<i>II.2. Foreign Currency Deposits</i>	105,350	103,819	1,530	1.5	91,483	13,867	15.2
III. Debt securities	24,636	26,859	-2,223	-8.3	23,249	1,388	6.0
BROAD MONEY LIABILITIES (I+II+III)	612,967	604,264	8,702	1.4	559,691	53,276	9.5
Sources of Broad Money Liabilities							
I. Net Foreign Assets	663,250	656,937	6,313	1.0	612,169	51,081	8.3
Bank of Mauritius	273,905	278,813	-4,908	-1.8	219,967	53,938	24.5
Other Depository Corporations	389,346	378,124	11,222	3.0	392,202	-2,856	-0.7
1. Net Claims on Central Government	86,551	80,581	5,970	7.4	79,130	7,421	9.4
Bank of Mauritius	-13,685	-24,212	10,527	43.5	-19,289	5,604	29.1
Other Depository Corporations	100,236	104,793	-4,557	-4.3	98,419	1,817	1.8
2. Claims on Other Sectors	492,898	496,889	-3,992	-0.8	465,278	27,620	5.9
Bank of Mauritius	4,032	4,021	11	0.3	3,920	112	2.8
Other Depository Corporations	488,866	492,868	-4,002	-0.8	461,358	27,508	6.0
2.1 Claims on other sectors, excluding financial derivatives	492,212	496,426	-4,214	-0.8	464,528	27,684	6.0
II. Domestic Claims (1+2)	579,449	577,471	1,978	0.3	544,408	35,041	6.4
III. Net Non-Monetary Liabilities	629,733	630,143	-410	-0.1	596,886	32,847	5.5
BROAD MONEY LIABILITES (I+II-III)	612,967	604,264	8,702	1.4	559,691	53,276	9.5

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.