



Monetary Developments: January 2020

Broad Money Liabilities (BML) rose by Rs2.1 billion or 0.3 per cent, from Rs602.2 billion as at end-December 2019 to Rs604.3 billion as at end-January 2020, mostly reflecting the increase in deposit liabilities. Year-on-year (y-o-y), BML grew by 8.9 per cent in January 2020, up from 8.5 per cent in December 2019. The y-o-y growth of BML in January 2020 was backed by increases in all of its components.

Over the month, net foreign assets (NFA) of depository corporations rose by Rs9.5 billion or 1.5 per cent to Rs656.9 billion. Y-o-y, NFA grew by 18.2 per cent in January 2020, higher compared to the growth of 13.5 per cent registered in December 2019.

Claims on other sectors (excluding financial derivatives) increased by Rs1.1 billion to Rs496.4 billion. Y-o-y, claims on other sectors (excluding financial derivatives) went up by 8.2 per cent in January 2020, higher than the increase of 7.8 per cent in the previous month. Net claims on central government increased by Rs8.1 billion, or by 11.1 per cent to Rs80.6 billion in January 2020.

Economic Analysis & Research and Statistics Department
28 February 2020

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)

Broad Money Liabilities *	January	December	Month-on-Month change		January	Year-on-Year change	
	2020	2019	Amount	Per cent	2019	Amount	Per cent
I. Currency with Public	33,647	35,365	-1,718	-4.9	29,894	3,753	12.6
II. Deposit Liabilities	543,758	539,983	3,775	0.7	503,229	40,529	8.1
<i>II.1 Rupee Deposits</i>	439,939	436,287	3,652	0.8	413,955	25,984	6.3
<i>II.2. Foreign Currency Deposits</i>	103,819	103,696	124	0.1	89,275	14,544	16.3
III. Debt securities	26,859	26,823	36	0.1	21,850	5,009	22.9
BROAD MONEY LIABILITIES (I+II+III)	604,264	602,171	2,093	0.3	554,973	49,291	8.9
Sources of Broad Money Liabilities							
I. Net Foreign Assets	656,937	647,472	9,465	1.5	555,739	101,198	18.2
Bank of Mauritius	278,813	269,147	9,666	3.6	218,847	59,966	27.4
Other Depository Corporations	378,124	378,325	-201	-0.1	336,892	41,233	12.2
1. Net Claims on Central Government	80,581	72,507	8,074	11.1	77,578	3,004	3.9
Bank of Mauritius	-24,212	-23,863	-348	-1.5	-20,935	-3,276	-15.6
Other Depository Corporations	104,793	96,370	8,423	8.7	98,513	6,280	6.4
2. Claims on Other Sectors	496,889	495,724	1,165	0.2	459,857	37,032	8.1
Bank of Mauritius	4,021	4,032	-11	-0.3	3,916	106	2.7
Other Depository Corporations	492,868	491,692	1,176	0.2	455,941	36,926	8.1
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	496,426	495,281	1,145	0.2	458,939	37,487	8.2
II. Domestic Claims (1+2)	577,471	568,231	9,239	1.6	537,435	40,036	7.4
III. Net Non-Monetary Liabilities	630,143	613,532	16,611	2.7	538,200	91,943	17.1
BROAD MONEY LIABILITES (I+II-III)	604,264	602,171	2,093	0.3	554,973	49,291	8.9

* 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.