



Monetary Developments: July 2021

Between end-June 2021 and end-July 2021, Broad Money Liabilities (BML) rose by Rs8.5 billion or 1.1 per cent, mostly reflecting the increase in deposit liabilities. Year-on-year (y-o-y), BML grew by 19.9 per cent in July 2021, down from 18.8 per cent in June 2021.

Over the month, net foreign assets (NFA) of depository corporations fell by Rs15.7 billion, or by 1.9 per cent to Rs806.2 billion as at end-July 2021. Y-o-y, NFA grew by 16.3 per cent in July 2021, compared to a lower growth of 15.8 per cent in June 2021.

Claims on other sectors (excluding financial derivatives) went up by Rs9.5 billion, or by 1.6 per cent to Rs602.2 billion in July 2021. Y-o-y, claims on other sectors (excluding financial derivatives) rose by 18.6 per cent in July 2021, higher than the increase of 17.2 per cent registered in the previous month. Net claims on central government increased by Rs8.7 billion, or by 8.4 per cent to Rs112.9 billion in July 2021.

Economic Analysis & Research and Statistics Department

31 August 2021

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)

Broad Money Liabilities *	July	June	Month-on-Month change		July	Year-on-Year change	
	2021	2021	Amount	Per cent	2020	Amount	Per cent
I. Currency with Public	39,695	39,426	268	0.7	36,349	3,345	9.2
II. Deposit Liabilities	721,895	713,285	8,610	1.2	589,623	132,272	22.4
<i>II.1 Rupee Deposits</i>	579,012	572,272	6,741	1.2	471,763	107,250	22.7
<i>II.2. Foreign Currency Deposits</i>	142,883	141,014	1,869	1.3	117,860	25,023	21.2
III. Debt securities	12,246	12,654	-408	-3.2	19,201	-6,955	-36.2
BROAD MONEY LIABILITIES (I+II+III)	773,836	765,366	8,470	1.1	645,174	128,662	19.9
Sources of Broad Money Liabilities							
I. Net Foreign Assets	806,245	821,955	-15,710	-1.9	693,282	112,963	16.3
Bank of Mauritius	306,321	304,754	1,567	0.5	295,596	10,725	3.6
Other Depository Corporations	499,924	517,202	-17,277	-3.3	397,686	102,238	25.7
1. Net Claims on Central Government	112,871	104,149	8,722	8.4	102,782	10,089	9.8
Bank of Mauritius	-31,393	-39,984	8,592	21.5	-21,089	-10,304	-48.9
Other Depository Corporations	144,263	144,133	130	0.1	123,871	20,393	16.5
2. Claims on Other Sectors	602,903	593,374	9,529	1.6	509,260	93,643	18.4
Bank of Mauritius	88,057	88,054	3	0.0	5,380	82,678	1,536.8
Other Depository Corporations	514,846	505,319	9,526	1.9	503,880	10,965	2.2
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	602,230	592,711	9,519	1.6	507,984	94,246	18.6
II. Domestic Claims (1+2)	715,774	697,523	18,251	2.6	612,042	103,732	16.9
III. Net Non-Monetary Liabilities	748,183	754,112	-5,929	-0.8	660,151	88,032	13.3
BROAD MONEY LIABILITIES (I+II+III)	773,836	765,366	8,470	1.1	645,174	128,662	19.9

* 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.