



Monetary Developments: June 2019

Over the month, Broad Money Liabilities (BML) rose by Rs7.7 billion or 1.4 per cent to Rs572.1 billion, reflecting increases in currency with public, deposit liabilities and debt securities. Year-on-year, BML grew by 6.4 per cent in June 2019, up from 6.0 per cent in May 2019. All the components of BML also contributed to its increase on a year-on-year (y-o-y) basis.

Between end-May 2019 and end-June 2019, net foreign assets (NFA) of depository corporations went up by Rs4.7 billion or 0.8 per cent to Rs592 billion. The y-o-y growth rate of NFA contracted by 2.6 per cent in June 2019, compared to a lower contraction of 2.4 per cent in May 2019.

Over the month, claims on other sectors (excluding financial derivatives) increased by Rs5.5 billion to Rs477.2 billion. Y-o-y, claims on other sectors (excluding financial derivatives) fell from 7.4 per cent in May 2019 to 6.6 per cent in June 2019. Net claims on central government decreased by Rs2.6 billion, or by 3.1 per cent to Rs81.2 billion in June 2019.

**Economic Analysis & Research and Statistics Department
31 July 2019**

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)							
Broad Money Liabilities *	June	May	Month-on-Month change		June	Year-on-Year change	
	2019	2019	Amount	Per cent	2018	Amount	Per cent
I. Currency with Public	30,056	29,874	183	0.6	29,088	969	3.3
II. Deposit Liabilities	515,057	509,632	5,425	1.1	488,646	26,411	5.4
<i>II.1 Rupee Deposits</i>	421,676	417,016	4,659	1.1	402,560	19,116	4.7
<i>II.2. Foreign Currency Deposits</i>	93,382	92,616	766	0.8	86,087	7,295	8.5
III. Debt securities	26,983	24,904	2,079	8.3	19,904	7,079	35.6
BROAD MONEY LIABILITIES (I+II+III)	572,096	564,410	7,686	1.4	537,638	34,459	6.4
Sources of Broad Money Liabilities							
I. Net Foreign Assets	592,038	587,298	4,740	0.8	607,621	-15,583	-2.6
Bank of Mauritius	252,958	240,408	12,550	5.2	230,239	22,719	9.9
Other Depository Corporations	339,080	346,890	-7,810	-2.3	377,382	-38,302	-10.1
1. Net Claims on Central Government	81,157	83,756	-2,599	-3.1	70,860	10,298	14.5
Bank of Mauritius	-18,446	-21,200	2,754	13.0	-22,246	3,800	17.1
Other Depository Corporations	99,603	104,957	-5,353	-5.1	93,106	6,497	7.0
2. Claims on Other Sectors	478,158	472,758	5,400	1.1	449,911	28,247	6.3
Bank of Mauritius	4,040	3,936	104	2.7	3,939	101	2.6
Other Depository Corporations	474,118	468,822	5,295	1.1	445,971	28,146	6.3
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	477,204	471,682	5,523	1.2	447,696	29,508	6.6
II. Domestic Claims (1+2)	559,315	556,514	2,801	0.5	520,770	38,545	7.4
III. Net Non-Monetary Liabilities	579,256	579,402	-145	0.0	590,754	-11,497	-1.9
BROAD MONEY LIABILITES (I+II-III)	572,096	564,410	7,686	1.4	537,638	34,459	6.4

* 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.