



## **Monetary Developments: June 2020**

Broad Money Liabilities (BML) rose by Rs3.7 billion or 0.6 per cent, from Rs640.6 billion as at end-May 2020 to Rs644.3 billion as at end-June 2020, mostly reflecting the increase in deposit liabilities, which more than offset the fall in both currency with public and debt securities. Year-on-year (y-o-y), BML grew by 12.7 per cent in June 2020, down from 13.5 per cent in May 2020. All the components of BML, with the exception of debt securities, contributed to the y-o-y increase.

Over the month, net foreign assets (NFA) of depository corporations rose by Rs35.3 billion or 5.2 per cent, from Rs674.7 billion as at end-May 2020 to Rs710.0 billion as at end-June 2020. Y-o-y, NFA grew by 19.9 per cent in June 2020, higher compared to the growth of 14.9 per cent registered in May 2020.

Claims on other sectors (excluding financial derivatives) increased by Rs3.2 billion to Rs505.8 billion. Y-o-y, claims on other sectors (excluding financial derivatives) went up by 6.0 per cent in June 2020, lower than the increase of 6.6 per cent in the previous month. Net claims on central government decreased by Rs5.8 billion, or by 5.1 per cent to Rs108.9 billion in June 2020.

**Economic Analysis & Research and Statistics Department**

**31 July 2020**

**COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES**

*(Rs million)*

Broad Money Liabilities *	June	May	Month-on-Month change		June	Year-on-Year change	
	2020	2020 <sup>1</sup>	Amount	Per cent	2019 <sup>1</sup>	Amount	Per cent
<b>I. Currency with Public</b>	<b>36,133</b>	<b>36,965</b>	<b>-832</b>	<b>-2.3</b>	<b>30,056</b>	<b>6,077</b>	<b>20.2</b>
<b>II. Deposit Liabilities</b>	<b>589,353</b>	<b>584,446</b>	<b>4,907</b>	<b>0.8</b>	<b>514,782</b>	<b>74,571</b>	<b>14.5</b>
<i>II.1 Rupee Deposits</i>	467,656	464,536	3,120	0.7	421,676	45,980	10.9
<i>II.2. Foreign Currency Deposits</i>	121,697	119,909	1,788	1.5	93,107	28,590	30.7
<b>III. Debt securities</b>	<b>18,843</b>	<b>19,228</b>	<b>-384</b>	<b>-2.0</b>	<b>26,983</b>	<b>-8,139</b>	<b>-30.2</b>
<b>BROAD MONEY LIABILITIES (I+II+III)</b>	<b>644,330</b>	<b>640,639</b>	<b>3,691</b>	<b>0.6</b>	<b>571,821</b>	<b>72,508</b>	<b>12.7</b>
<b>Sources of Broad Money Liabilities</b>							
<b>I. Net Foreign Assets</b>	<b>710,010</b>	<b>674,699</b>	<b>35,311</b>	<b>5.2</b>	<b>592,038</b>	<b>117,972</b>	<b>19.9</b>
Bank of Mauritius	278,884	275,540	3,344	1.2	252,958	25,927	10.2
Other Depository Corporations	431,126	399,158	31,967	8.0	339,080	92,046	27.1
<b>1. Net Claims on Central Government</b>	<b>108,858</b>	<b>114,690</b>	<b>-5,831</b>	<b>-5.1</b>	<b>81,157</b>	<b>27,701</b>	<b>34.1</b>
Bank of Mauritius	-22,127	1,026	-23,153	2257.3	-18,446	-3,681	-20.0
Other Depository Corporations	130,985	113,664	17,322	15.2	99,603	31,382	31.5
<b>2. Claims on Other Sectors</b>	<b>506,761</b>	<b>503,789</b>	<b>2,972</b>	<b>0.6</b>	<b>478,158</b>	<b>28,603</b>	<b>6.0</b>
Bank of Mauritius	4,120	4,022	98	2.4	4,040	80	2.0
Other Depository Corporations	502,641	499,767	2,874	0.6	474,118	28,524	6.0
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	505,830	502,582	3,248	0.6	477,204	28,626	6.0
<b>II. Domestic Claims (1+2)</b>	<b>615,619</b>	<b>618,479</b>	<b>-2,859</b>	<b>-0.5</b>	<b>559,315</b>	<b>56,304</b>	<b>10.1</b>
<b>III. Net Non-Monetary Liabilities</b>	<b>681,300</b>	<b>652,539</b>	<b>28,761</b>	<b>4.4</b>	<b>579,532</b>	<b>101,768</b>	<b>17.6</b>
<b>BROAD MONEY LIABILITES (I+II-III)</b>	<b>644,330</b>	<b>640,639</b>	<b>3,691</b>	<b>0.6</b>	<b>571,821</b>	<b>72,508</b>	<b>12.7</b>

<sup>1</sup> Revised.

\* 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.