



Monetary Developments: March 2020

Broad Money Liabilities (BML) rose by Rs10.5 billion or 1.7 per cent, from Rs613.0 billion as at end-February 2020 to Rs623.5 billion as at end-March 2020, mostly reflecting the increase in deposit liabilities. Year-on-year (y-o-y), BML grew by 10.7 per cent in March 2020, up from 9.5 per cent in February 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 Rs6.2 billion or 0.9 per cent to Rs669.5 billion. Y-o-y, NFA grew by 15.3 per cent in March 2020, higher compared to the growth of 8.3 per cent registered in February 2020.

Claims on other sectors (excluding financial derivatives) increased by Rs3.4 billion to Rs495.6 billion. Y-o-y, claims on other sectors (excluding financial derivatives) went up by 6.8 per cent in March 2020, higher than the increase of 6.0 per cent in the previous month. Net claims on central government increased by Rs7.2 billion, or by 8.3 per cent to Rs93.8 billion in March 2020.

Economic Analysis & Research and Statistics Department

30 April 2020

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

Broad Money Liabilities *	(Rs million)						
	March	February	Month-on-Month change		March	Year-on-Year change	
	2020 ¹	2020 ¹	Amount	Per cent	2019	Amount	Per cent
I. Currency with Public	34,041	33,729	312	0.9	29,987	4,054	13.5
II. Deposit Liabilities	566,022	554,601	11,421	2.1	508,195	57,827	11.4
<i>II.1 Rupee Deposits</i>	452,251	449,252	3,000	0.7	416,746	35,505	8.5
<i>II.2. Foreign Currency Deposits</i>	113,771	105,350	8,421	8.0	91,449	22,322	24.4
III. Debt securities	23,425	24,636	-1,212	-4.9	24,829	-1,404	-5.7
BROAD MONEY LIABILITIES (I+II+III)	623,488	612,967	10,521	1.7	563,011	60,476	10.7
Sources of Broad Money Liabilities							
I. Net Foreign Assets	669,452	663,250	6,201	0.9	580,722	88,730	15.3
Bank of Mauritius	276,299	273,905	2,394	0.9	226,577	49,722	21.9
Other Depository Corporations	393,153	389,346	3,807	1.0	354,146	39,007	11.0
1. Net Claims on Central Government	93,767	86,551	7,215	8.3	81,328	12,439	15.3
Bank of Mauritius	-13,755	-13,685	-71	-0.5	-20,773	7,017	33.8
Other Depository Corporations	107,522	100,236	7,286	7.3	102,101	5,421	5.3
2. Claims on Other Sectors	497,127	492,898	4,229	0.9	465,124	32,003	6.9
Bank of Mauritius	4,037	4,032	5	0.1	3,923	113	2.9
Other Depository Corporations	493,090	488,866	4,224	0.9	461,201	31,889	6.9
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	495,646	492,212	3,434	0.7	464,145	31,501	6.8
II. Domestic Claims (1+2)	590,893	579,449	11,444	2.0	546,452	44,441	8.1
III. Net Non-Monetary Liabilities	636,857	629,733	7,125	1.1	564,163	72,694	12.9
BROAD MONEY LIABILITES (I+II-III)	623,488	612,967	10,521	1.7	563,011	60,476	10.7

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.