



Monetary Developments: May 2020

Broad Money Liabilities (BML) rose by Rs5.8 billion or 0.9 per cent, from Rs634.9 billion as at end-April 2020 to Rs640.6 billion as at end-May 2020, mostly reflecting the increase in deposit liabilities and currency with public. Year-on-year (y-o-y), BML grew by 13.5 per cent in May 2020, up from 12.3 per cent in April 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 Rs0.2 billion, from Rs674.0 billion as at end-April 2020 to Rs674.2 billion as at end-May 2020. Y-o-y, NFA grew by 14.8 per cent in May 2020, higher compared to the growth of 12.0 per cent registered in April 2020.

Claims on other sectors (excluding financial derivatives) stood virtually unchanged at Rs502.6 billion in May 2020. Y-o-y, claims on other sectors (excluding financial derivatives) went up by 6.6 per cent in May 2020, lower than the increase of 7.2 per cent in the previous month. Net claims on central government increased by Rs12.3 billion, or by 12.0 per cent to Rs114.7 billion in May 2020.

Economic Analysis & Research and Statistics Department

30 June 2020

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)

Broad Money Liabilities *	May	April	Month-on-Month change		May	Year-on-Year change	
	2020	2020	Amount	Per cent	2019 ¹	Amount	Per cent
I. Currency with Public	36,965	35,441	1,524	4.3	29,874	7,092	23.7
II. Deposit Liabilities	584,446	577,256	7,190	1.2	509,552	74,894	14.7
<i>II.1 Rupee Deposits</i>	464,536	457,571	6,965	1.5	417,016	47,520	11.4
<i>II.2. Foreign Currency Deposits</i>	119,909	119,685	225	0.2	92,535	27,374	29.6
III. Debt securities	19,228	22,178	-2,950	-13.3	24,904	-5,677	-22.8
BROAD MONEY LIABILITIES (I+II+III)	640,639	634,875	5,764	0.9	564,330	76,309	13.5
Sources of Broad Money Liabilities							
I. Net Foreign Assets	674,192	674,018	174	0.0	587,298	86,894	14.8
Bank of Mauritius	275,034	280,219	-5,185	-1.9	240,408	34,625	14.4
Other Depository Corporations	399,158	393,799	5,359	1.4	346,890	52,269	15.1
1. Net Claims on Central Government	114,690	102,390	12,300	12.0	83,756	30,933	36.9
Bank of Mauritius	1,026	-12,727	13,753	108.1	-21,200	22,226	104.8
Other Depository Corporations	113,664	115,117	-1,453	-1.3	104,957	8,707	8.3
2. Claims on Other Sectors	503,789	504,228	-439	-0.1	472,758	31,031	6.6
Bank of Mauritius	4,022	4,021	0	0.0	3,936	86	2.2
Other Depository Corporations	499,767	500,207	-439	-0.1	468,822	30,945	6.6
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	502,582	502,644	-62	0.0	471,682	30,901	6.6
II. Domestic Claims (1+2)	618,479	606,618	11,861	2.0	556,514	61,964	11.1
III. Net Non-Monetary Liabilities	652,032	645,761	6,271	1.0	579,482	72,550	12.5
BROAD MONEY LIABILITIES (I+II-III)	640,639	634,875	5,764	0.9	564,330	76,309	13.5

¹ 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.