



Monetary Developments: May 2021

Broad Money Liabilities (BML) rose by Rs2.6 billion or 0.3 per cent, from Rs763.3 billion as at end-April 2021 to Rs765.9 billion as at end-May 2021, mostly reflecting the increase in deposit liabilities. Year-on-year (y-o-y), BML grew by 19.6 per cent in May 2021, down from 20.2 per cent in April 2021. All the components of BML, with the exception of debt securities, contributed to the y-o-y increase in May 2021.

Over the month, net foreign assets (NFA) of depository corporations rose by Rs50.3 billion or 6.5 per cent, from Rs777.7 billion as at end-April 2021 to Rs828.0 billion as at end-May 2021. Y-o-y, NFA grew by 22.7 per cent in May 2021, compared to a lower growth of 15.4 per cent in April 2021.

Claims on other sectors (excluding financial derivatives) went up by Rs4.9 billion, or by 0.9 per cent to Rs578.2 billion in May 2021. Y-o-y, claims on other sectors (excluding financial derivatives) went up by 15.0 per cent in May 2021, higher than the increase of 14.0 per cent registered in the previous month. Net claims on central government rose by Rs5.8 billion, or by 6.4 per cent to Rs97.2 billion in May 2021.

Economic Analysis & Research and Statistics Department

30 June 2021

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)

Broad Money Liabilities *	May	April	Month-on-Month change		May	Year-on-Year change	
	2021 ¹	2021 ¹	Amount	Per cent	2020	Amount	Per cent
I. Currency with Public	39,961	39,705	256	0.6	36,965	2,996	8.1
II. Deposit Liabilities	713,129	710,022	3,108	0.4	584,446	128,684	22.0
<i>II.1 Rupee Deposits</i>	565,151	563,766	1,385	0.2	464,536	100,615	21.7
<i>II.2. Foreign Currency Deposits</i>	147,978	146,255	1,723	1.2	119,909	28,069	23.4
III. Debt securities	12,829	13,558	-729	-5.4	19,228	-6,399	-33.3
BROAD MONEY LIABILITIES (I+II+III)	765,919	763,284	2,635	0.3	640,639	125,281	19.6
Sources of Broad Money Liabilities							
I. Net Foreign Assets	828,017	777,737	50,280	6.5	674,699	153,318	22.7
Bank of Mauritius	304,287	296,823	7,464	2.5	275,540	28,746	10.4
Other Depository Corporations	523,730	480,914	42,816	8.9	399,158	124,572	31.2
1. Net Claims on Central Government	97,199	91,393	5,806	6.4	114,690	-17,490	-15.3
Bank of Mauritius	-34,162	-36,883	2,721	7.4	1,026	-35,187	3,430.5
Other Depository Corporations	131,361	128,276	3,085	2.4	113,664	17,697	15.6
2. Claims on Other Sectors	591,831	586,763	5,068	0.9	503,789	88,042	17.5
Bank of Mauritius	87,789	87,597	192	0.2	4,022	83,767	2,082.8
Other Depository Corporations	504,042	499,166	4,876	1.0	499,767	4,275	0.9
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	578,157	573,215	4,943	0.9	502,582	75,575	15.0
II. Domestic Claims (1+2)	689,030	678,156	10,874	1.6	618,479	70,552	11.4
III. Net Non-Monetary Liabilities	751,128	692,609	58,520	8.4	652,539	98,589	15.1
BROAD MONEY LIABILITES (I+II-III)	765,919	763,284	2,635	0.3	640,639	125,281	19.6

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.