



Monetary Developments: November 2021

Broad Money Liabilities (BML) expanded by 0.7 per cent as at end-November 2021 compared to end-October 2021. The annual growth rate of BML grew from 12.8 per cent in October 2021 to 13.5 per cent in November 2021.

Over the month, net foreign assets (NFA) of depository corporations increased by 2.0 per cent to Rs855.1 billion. Year-on-year, growth in NFA edged down from 14.7 per cent in October 2021 to 14.6 per cent in November 2021.

Claims on other sectors (excluding financial derivatives) contracted by 1.9 per cent to Rs611.5 billion in November 2021, representing an annual growth of 15.0 per cent compared to 17.1 per cent in October 2021. Net claims on central government increased by 1.1 per cent to Rs127.9 billion in November 2021.

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES							
(Rs million)							
Broad Money Liabilities *	November 2021	October 2021	Month-on-Month change		November 2020	Year-on-Year change	
			Amount	Per cent		Amount	Per cent
I. Currency with Public	40,633	40,401	232	0.6	36,908	3,725	10.1
II. Deposit Liabilities	732,181	730,503	1,678	0.2	636,114	96,067	15.1
II.1 Rupee Deposits	581,646	582,977	-1,331	-0.2	507,836	73,810	14.5
II.2. Foreign Currency Deposits	150,535	147,526	3,009	2.0	128,278	22,257	17.4
III. Debt securities	15,469	11,554	3,915	33.9	21,751	-6,282	-28.9
BROAD MONEY LIABILITIES (I+II+III)	788,283	782,458	5,825	0.7	694,773	93,510	13.5
Sources of Broad Money Liabilities							
I. Net Foreign Assets	855,118	837,964	17,154	2.0	745,880	109,238	14.6
Bank of Mauritius	300,725	298,726	1,999	0.7	268,344	32,381	12.1
Other Depository Corporations	554,394	539,239	15,155	2.8	477,536	76,858	16.1
1. Net Claims on Central Government	127,945	126,576	1,369	1.1	73,794	54,151	73.4
Bank of Mauritius	-21,044	-19,113	-1,930	-10.1	-34,260	13,216	38.6
Other Depository Corporations	148,989	145,690	3,299	2.3	108,054	40,935	37.9
2. Claims on Other Sectors	611,754	623,362	-11,608	-1.9	532,843	78,911	14.8
Bank of Mauritius	89,508	89,199	309	0.3	38,699	50,809	131.3
Other Depository Corporations	522,247	534,164	-11,917	-2.2	494,145	28,102	5.7
2.1 Claims on other sectors, excluding financial derivatives	611,546	623,159	-11,614	-1.9	531,744	79,801	15.0
II. Domestic Claims (1+2)	739,699	749,939	-10,239	-1.4	606,637	133,062	21.9
III. Net Non-Monetary Liabilities	806,535	805,445	1,091	0.1	657,744	148,791	22.6
BROAD MONEY LIABILITIES (I+II-III)	788,283	782,458	5,825	0.7	694,773	93,510	13.5

* 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.

Economic Analysis & Research and Statistics Department

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