



## **Monetary Developments: October 2020**

Broad Money Liabilities (BML) rose by Rs37.7 billion or 5.7 per cent, from Rs655.9 billion as at end-September 2020 to Rs693.6 billion as at end-October 2020, mostly reflecting the increase in deposit liabilities. Year-on-year (y-o-y), BML grew by 18.3 per cent in October 2020, up from 13.8 per cent in September 2020. All the components of BML, with the exception of debt securities, contributed to the y-o-y increase in October 2020.

Over the month, net foreign assets (NFA) of depository corporations fell by Rs52.5 billion or 6.7 per cent, from Rs783.3 billion as at end-September 2020 to Rs730.8 billion as at end-October 2020. Y-o-y, NFA grew by 14.9 per cent in October 2020, compared to a higher growth of 27.4 per cent in September 2020.

Claims on other sectors (excluding financial derivatives) rose by Rs31.7 billion to Rs532.1 billion. Y-o-y, claims on other sectors (excluding financial derivatives) went up by 9.3 per cent in October 2020, higher than the increase of 2.9 per cent registered in the previous month. Net claims on central government went up by Rs4.1 billion, or by 6.4 per cent to Rs67.6 billion in October 2020.

**Economic Analysis & Research and Statistics Department**

**30 November 2020**

**COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES**

*(Rs million)*

Broad Money Liabilities *	October	September	Month-on-Month change		October	Year-on-Year change	
	2020	2020	Amount	Per cent	2019 <sup>1</sup>	Amount	Per cent
<b>I. Currency with Public</b>	<b>36,624</b>	<b>36,167</b>	<b>457</b>	<b>1.3</b>	<b>31,635</b>	<b>4,989</b>	<b>15.8</b>
<b>II. Deposit Liabilities</b>	<b>635,491</b>	<b>600,715</b>	<b>34,775</b>	<b>5.8</b>	<b>527,791</b>	<b>107,700</b>	<b>20.4</b>
<i>II.1 Rupee Deposits</i>	508,218	475,308	32,910	6.9	424,667	83,550	19.7
<i>II.2. Foreign Currency Deposits</i>	127,273	125,407	1,866	1.5	103,123	24,150	23.4
<b>III. Debt securities</b>	<b>21,451</b>	<b>19,017</b>	<b>2,434</b>	<b>12.8</b>	<b>26,795</b>	<b>-5,345</b>	<b>-19.9</b>
<b>BROAD MONEY LIABILITIES (I+II+III)</b>	<b>693,565</b>	<b>655,899</b>	<b>37,666</b>	<b>5.7</b>	<b>586,221</b>	<b>107,344</b>	<b>18.3</b>
<b>Sources of Broad Money Liabilities</b>							
<b>I. Net Foreign Assets</b>	<b>730,817</b>	<b>783,278</b>	<b>-52,462</b>	<b>-6.7</b>	<b>636,312</b>	<b>94,505</b>	<b>14.9</b>
Bank of Mauritius	269,143	277,995	-8,852	-3.2	263,443	5,700	2.2
Other Depository Corporations	461,673	505,283	-43,610	-8.6	372,869	88,804	23.8
<b>1. Net Claims on Central Government</b>	<b>67,640</b>	<b>63,588</b>	<b>4,052</b>	<b>6.4</b>	<b>84,533</b>	<b>-16,893</b>	<b>-20.0</b>
Bank of Mauritius	-42,432	-51,513	9,082	17.6	-18,081	-24,350	-134.7
Other Depository Corporations	110,072	115,101	-5,030	-4.4	102,614	7,458	7.3
<b>2. Claims on Other Sectors</b>	<b>533,500</b>	<b>501,755</b>	<b>31,746</b>	<b>6.3</b>	<b>488,415</b>	<b>45,085</b>	<b>9.2</b>
Bank of Mauritius	38,585	5,646	32,939	583.4	4,035	34,550	856.3
Other Depository Corporations	494,916	496,109	-1,193	-0.2	484,380	10,536	2.2
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	532,073	500,396	31,677	6.3	486,961	45,112	9.3
<b>II. Domestic Claims (1+2)</b>	<b>601,141</b>	<b>565,343</b>	<b>35,798</b>	<b>6.3</b>	<b>572,948</b>	<b>28,193</b>	<b>4.9</b>
<b>III. Net Non-Monetary Liabilities</b>	<b>638,392</b>	<b>692,722</b>	<b>-54,330</b>	<b>-7.8</b>	<b>623,039</b>	<b>15,353</b>	<b>2.5</b>
<b>BROAD MONEY LIABILITIES (I+II-III)</b>	<b>693,565</b>	<b>655,899</b>	<b>37,666</b>	<b>5.7</b>	<b>586,221</b>	<b>107,344</b>	<b>18.3</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.