



Monetary Developments: October 2019

Broad Money Liabilities (BML) went up by Rs9.6 billion or 1.7 per cent from Rs576.8 billion at end-September 2019 to Rs586.4 billion at end-October 2019, mostly on account of the increase in deposit liabilities. Year-on-year (y-o-y), BML grew by 7.7 per cent in October 2019, up from 7.4 per cent in September 2019. The y-o-y growth of BML in October 2019 was backed by increases in all of its components.

Over the month, net foreign assets (NFA) of depository corporations rose by Rs21.5 billion or 3.5 per cent to Rs636.3 billion. The y-o-y growth rate of NFA slowed to 5.5 per cent in October 2019 compared to the growth of 7.6 per cent registered in September 2019.

Compared to previous month, claims on other sectors (excluding financial derivatives) increased by Rs0.8 billion to Rs487.0 billion. Y-o-y, claims on other sectors (excluding financial derivatives) grew by 7.2 per cent in October 2019, higher than the increase of 7.1 per cent in the preceding month. Net claims on central government went up by Rs2.8 billion, or by 3.5 per cent to Rs84.5 billion in October 2019.

Economic Analysis & Research and Statistics Department
29 November 2019

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)

Broad Money Liabilities *	October	September	Month-on-Month change		October	Year-on-Year change	
	2019	2019	Amount	Per cent	2018	Amount	Per cent
I. Currency with Public	31,635	30,621	1,014	3.3	29,072	2,563	8.8
II. Deposit Liabilities	527,987	519,821	8,167	1.6	494,790	33,197	6.7
II.1 Rupee Deposits	424,667	419,950	4,717	1.1	405,910	18,758	4.6
II.2. Foreign Currency Deposits	103,320	99,871	3,449	3.5	88,880	14,440	16.2
III. Debt securities	26,795	26,346	450	1.7	20,876	5,919	28.4
BROAD MONEY LIABILITIES (I+II+III)	586,418	576,787	9,630	1.7	544,738	41,680	7.7
Sources of Broad Money Liabilities							
I. Net Foreign Assets	636,295	614,788	21,507	3.5	603,246	33,049	5.5
Bank of Mauritius	263,443	262,762	681	0.3	217,596	45,847	21.1
Other Depository Corporations	372,852	352,026	20,826	5.9	385,649	-12,798	-3.3
1. Net Claims on Central Government	84,533	81,689	2,844	3.5	73,522	11,011	15.0
Bank of Mauritius	-18,081	-19,402	1,321	6.8	-22,390	4,309	19.2
Other Depository Corporations	102,614	101,091	1,523	1.5	95,912	6,702	7.0
2. Claims on Other Sectors	488,573	488,056	517	0.1	454,985	33,588	7.4
Bank of Mauritius	4,035	4,031	4	0.1	3,912	123	3.2
Other Depository Corporations	484,538	484,025	513	0.1	451,074	33,464	7.4
2.1 Claims on other sectors, excluding financial derivatives	486,961	486,150	811	0.2	454,191	32,770	7.2
II. Domestic Claims (1+2)	573,106	569,744	3,361	0.6	528,507	44,599	8.4
III. Net Non-Monetary Liabilities	622,983	607,745	15,237	2.5	587,015	35,968	6.1
BROAD MONEY LIABILITIES (I+II-III)	586,418	576,787	9,630	1.7	544,738	41,680	7.7

* 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.