



Monetary Developments: September 2020

Broad Money Liabilities (BML) rose by Rs9.8 billion or 1.5 per cent, from Rs646.1 billion as at end-August 2020 to Rs655.9 billion as at end-September 2020, mostly reflecting the increase in deposit liabilities. Year-on-year (y-o-y), BML grew by 13.8 per cent in September 2020, up from 12.6 per cent in August 2020. All the components of BML, with the exception of debt securities, contributed to the y-o-y increase in September 2020.

Over the month, net foreign assets (NFA) of depository corporations rose by Rs13.0 billion or 1.7 per cent, from Rs770.3 billion as at end-August 2020 to Rs783.3 billion as at end-September 2020. Y-o-y, NFA grew by 27.4 per cent in September 2020, unchanged from the previous month.

Claims on other sectors (excluding financial derivatives) fell by Rs5.5 billion to Rs500.4 billion. Y-o-y, claims on other sectors (excluding financial derivatives) went up by 2.9 per cent in September 2020, lower than the increase of 5.0 per cent registered in the previous month. Net claims on central government went down by Rs5.0 billion, or by 7.2 per cent to Rs63.6 billion in September 2020.

Economic Analysis & Research and Statistics Department

30 October 2020

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)

Broad Money Liabilities *	September	August	Month-on-Month change		September	Year-on-Year change	
	2020	2020	Amount	Per cent	2019 ¹	Amount	Per cent
I. Currency with Public	36,167	36,482	-315	-0.9	30,621	5,546	18.1
II. Deposit Liabilities	600,715	590,931	9,785	1.7	519,613	81,102	15.6
<i>II.1 Rupee Deposits</i>	475,308	468,425	6,883	1.5	419,950	55,358	13.2
<i>II.2. Foreign Currency Deposits</i>	125,407	122,506	2,902	2.4	99,663	25,744	25.8
III. Debt securities	19,017	18,737	280	1.5	26,346	-7,329	-27.8
BROAD MONEY LIABILITIES (I+II+III)	655,899	646,149	9,750	1.5	576,580	79,319	13.8
Sources of Broad Money Liabilities							
I. Net Foreign Assets	783,278	770,270	13,008	1.7	614,788	168,490	27.4
Bank of Mauritius	277,995	278,826	-831	-0.3	262,762	15,233	5.8
Other Depository Corporations	505,283	491,444	13,839	2.8	352,026	153,257	43.5
1. Net Claims on Central Government	63,588	68,554	-4,966	-7.2	81,689	-18,101	-22.2
Bank of Mauritius	-51,513	-49,104	-2,409	-4.9	-19,402	-32,111	-165.5
Other Depository Corporations	115,101	117,658	-2,557	-2.2	101,091	14,011	13.9
2. Claims on Other Sectors	501,755	507,091	-5,337	-1.1	487,897	13,857	2.8
Bank of Mauritius	5,646	5,490	156	2.8	4,031	1,615	40.1
Other Depository Corporations	496,109	501,601	-5,492	-1.1	483,867	12,242	2.5
<i>2.1 Claims on other sectors, excluding financial derivatives</i>	500,396	505,872	-5,476	-1.1	486,150	14,246	2.9
II. Domestic Claims (1+2)	565,343	575,645	-10,302	-1.8	569,586	-4,243	-0.7
III. Net Non-Monetary Liabilities	692,722	699,766	-7,044	-1.0	607,794	84,928	14.0
BROAD MONEY LIABILITES (I+II-III)	655,899	646,149	9,750	1.5	576,580	79,319	13.8

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.