



Monetary Developments: September 2019

Over the month, Broad Money Liabilities (BML) rose by Rs2.9 billion or 0.5 per cent to Rs576.8 billion, mostly on account of the increase in foreign currency deposits. Year-on-year, BML grew by 7.4 per cent in September 2019, up from 7.1 per cent in August 2019. All the components of BML contributed to its year-on-year (y-o-y) growth in September 2019.

Between end-August 2019 and end-September 2019, net foreign assets (NFA) of depository corporations went up by Rs10.3 billion or 1.7 per cent to Rs614.8 billion. Consequently, the y-o-y growth rate of NFA rose to 7.6 per cent in September 2019, higher compared to a growth of 0.9 per cent in August 2019.

Over the month, claims on other sectors (excluding financial derivatives) increased by Rs4.2 billion to Rs486.2 billion. Y-o-y, claims on other sectors (excluding financial derivatives) remained unchanged at 7.1 per cent in September 2019, compared to the previous month. Net claims on central government decreased by Rs1.4 billion, or by 1.7 per cent to Rs81.7 billion in September 2019.

Economic Analysis & Research and Statistics Department
31 October 2019

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES

(Rs million)

Broad Money Liabilities *	September	August	Month-on-Month change		September	Year-on-Year change	
	2019	2019	Amount	Per cent	2018	Amount	Per cent
I. Currency with Public	30,621	30,500	121	0.4	29,000	1,621	5.6
II. Deposit Liabilities	519,821	516,305	3,516	0.7	486,064	33,757	6.9
<i>II.1 Rupee Deposits</i>	419,950	420,306	-356	-0.1	401,130	18,820	4.7
<i>II.2. Foreign Currency Deposits</i>	99,871	95,999	3,872	4.0	84,934	14,937	17.6
III. Debt securities	26,346	27,059	-714	-2.6	22,012	4,333	19.7
BROAD MONEY LIABILITIES (I+II+III)	576,787	573,864	2,923	0.5	537,076	39,711	7.4
Sources of Broad Money Liabilities							
I. Net Foreign Assets	614,788	604,448	10,340	1.7	571,630	43,158	7.6
Bank of Mauritius	262,762	259,428	3,334	1.3	218,871	43,891	20.1
Other Depository Corporations	352,026	345,020	7,006	2.0	352,758	-732	-0.2
1. Net Claims on Central Government	81,689	83,084	-1,395	-1.7	71,569	10,119	14.1
Bank of Mauritius	-19,402	-21,627	2,225	10.3	-22,958	3,556	15.5
Other Depository Corporations	101,091	104,711	-3,620	-3.5	94,528	6,563	6.9
2. Claims on Other Sectors	488,056	483,231	4,825	1.0	454,881	33,175	7.3
Bank of Mauritius	4,031	4,024	7	0.2	3,941	90	2.3
Other Depository Corporations	484,025	479,207	4,818	1.0	450,940	33,085	7.3
2.1 <i>Claims on other sectors, excluding financial derivatives</i>	486,150	481,904	4,246	0.9	454,016	32,134	7.1
II. Domestic Claims (1+2)	569,744	566,315	3,429	0.6	526,450	43,294	8.2
III. Net Non-Monetary Liabilities	607,745	596,899	10,846	1.8	561,003	46,742	8.3
BROAD MONEY LIABILITIES (I+II+III)	576,787	573,864	2,923	0.5	537,076	39,711	7.4

* 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.