



Monetary Developments: September 2021

Between end-August 2021 and end-September 2021, Broad Money Liabilities (BML) went down by 0.2 per cent. Year-on-year (y-o-y), growth of BML decelerated from 19.1 per cent in August 2021 to 17.0 per cent in September 2021.

Over the month, net foreign assets (NFA) of depository corporations contracted by 0.6 per cent to Rs857.5 billion. Y-o-y, NFA grew by 9.5 per cent, compared to a growth of 12.0 per cent in August 2021.

Claims on other sectors (excluding financial derivatives) rose by 1.4 per cent to Rs609.0 billion in September 2021. The annual growth rate of claims on other sectors (excluding financial derivatives) increased from 18.8 per cent in August 2021 to 21.7 per cent in September 2021. Net claims on central government increased by 4.4 per cent to Rs109.8 billion in September 2021.

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES							
(Rs million)							
Broad Money Liabilities *	September 2021	August 2021	Month-on-Month change		September 2020	Year-on-Year change	
			Amount	Per cent		Amount	Per cent
I. Currency with Public	39,356	39,587	-231	-0.6	36,167	3,188	8.8
II. Deposit Liabilities	716,550	717,336	-787	-0.1	600,715	115,834	19.3
II.1 Rupee Deposits	573,176	574,533	-1,357	-0.2	475,308	97,868	20.6
II.2. Foreign Currency Deposits	143,374	142,803	571	0.4	125,407	17,966	14.3
III. Debt securities	11,812	12,374	-562	-4.5	19,017	-7,205	-37.9
BROAD MONEY LIABILITIES (I+II+III)	767,717	769,297	-1,580	-0.2	655,899	111,818	17.0
Sources of Broad Money Liabilities							
I. Net Foreign Assets	857,509	863,071	-5,562	-0.6	783,278	74,230	9.5
Bank of Mauritius	313,225	311,055	2,170	0.7	277,995	35,230	12.7
Other Depository Corporations	544,284	552,015	-7,731	-1.4	505,283	39,001	7.7
1. Net Claims on Central Government	109,771	105,115	4,655	4.4	63,588	46,183	72.6
Bank of Mauritius	-39,464	-41,795	2,331	5.6	-51,513	12,050	23.4
Other Depository Corporations	149,234	146,911	2,324	1.6	115,101	34,133	29.7
2. Claims on Other Sectors	609,232	601,145	8,087	1.3	501,755	107,477	21.4
Bank of Mauritius	88,890	88,082	808	0.9	5,646	83,244	1,474.4
Other Depository Corporations	520,342	513,063	7,279	1.4	496,109	24,234	4.9
2.1 Claims on other sectors, excluding financial derivatives	609,028	600,807	8,221	1.4	500,396	108,632	21.7
II. Domestic Claims (1+2)	719,003	706,260	12,742	1.8	565,343	153,660	27.2
III. Net Non-Monetary Liabilities	808,795	800,034	8,760	1.1	692,722	116,073	16.8
BROAD MONEY LIABILITIES (I+II+III)	767,717	769,297	-1,580	-0.2	655,899	111,818	17.0

* 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.