



Monetary Developments: July 2010

Broad Money Liabilities (BML) fell by Rs6,022 million or 2.0 per cent, from Rs302,944 million at the end of June 2010 to Rs296,922 million at the end of July 2010. The annual growth rate of BML decreased to 4.6 per cent in July 2010, from 6.8 per cent in June 2010.

With regard to the counterparts of BML, domestic credit went down by Rs4,468 million, or 1.5 per cent, from Rs294,721 million in June 2010 to Rs290,253 million in July 2010 compared to an increase of 1.5 per cent in the previous month. The annual rate of growth of domestic credit went down from 7.1 per cent in June 2010 to 4.7 per cent in July 2010. Net claims on budgetary central government fell by Rs3,243 million or 6.2 per cent, from Rs52,272 million in June 2010 to Rs49,029 million in July 2010. Claims on private sector fell by Rs1,225 million to Rs241,224 million in July 2010 or by 0.5 per cent compared to a rise of 1.3 per cent recorded in the previous month. The annual growth rate of claims on private sector fell from 7.5 per cent in June 2010 to 6.6 per cent in July 2010.

The net foreign assets of depository corporations contracted by Rs5,615 million or 5.5 per cent, from Rs101,733 million in June 2010 to Rs96,118 million in July 2010 as against an increase of 4.7 per cent in the previous month. The annual growth rate of net foreign assets dropped to 0.3 per cent, from 4.7 per cent in June 2010.

Statistics Division

31 August 2010

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES*

(Rs million)

Components of Broad Money Liabilities	July 2010	June 2010	Month-on-Month change		July 2009	Year-on-Year change	
			Amount	Per cent		Amount	Per cent
1. Currency with Public	16,370	15,905	465	2.9	15,035	1,335	8.9
2. Transferable Deposits	42,510	43,357	-848	-2.0	38,541	3,968	10.3
I. Narrow Money Liabilities (1+2)	58,880	59,262	-382	-0.6	53,577	5,303	9.9
1. Savings Deposits	91,575	90,513	1,062	1.2	78,846	12,729	16.1
2. Time Deposits	93,998	94,073	-75	-0.1	94,300	-302	-0.3
3. Foreign Currency Deposits	51,629	58,255	-6,626	-11.4	55,556	-3,927	-7.1
II. Quasi-Money Liabilities (1+2+3)	237,202	242,841	-5,639	-2.3	228,702	8,500	3.7
III. Securities other than Shares	841	842	-1	-0.1	1,570	-729	-46.4
BROAD MONEY LIABILITIES (I+II+III)	296,922	302,944	-6,022	-2.0	283,849	13,073	4.6
Sources of Broad Money Liabilities							
I. Net Foreign Assets	96,118	101,733	-5,615	-5.5	95,815	303	0.3
Bank of Mauritius	65,135	65,004	131	0.2	63,325	1,810	2.9
Other Depository Corporations	30,983	36,729	-5,746	-15.6	32,490	-1,507	-4.6
1. Net Claims on Budgetary Central Government	49,029	52,272	-3,243	-6.2	50,956	-1,927	-3.8
Bank of Mauritius	-8,571	-8,507	-64	-0.8	-10,114	1,543	15.3
Other Depository Corporations	57,600	60,778	-3,178	-5.2	61,069	-3,469	-5.7
2. Claims on Private Sector	241,224	242,449	-1,225	-0.5	226,218	15,006	6.6
Bank of Mauritius	134	133	1	0.7	134	0	0.1
Other Depository Corporations	241,090	242,316	-1,226	-0.5	226,084	15,006	6.6
II. Domestic Credit (1+2)	290,253	294,721	-4,468	-1.5	277,173	13,080	4.7
III. Net Non-Monetary Liabilities	89,449	93,510	-4,061	-4.3	89,139	310	0.3
BROAD MONEY LIABILITIES (I+II+III)	296,922	302,944	-6,022	-2.0	283,849	13,073	4.6

Figures may not add up to totals due to rounding.

* Based on the new methodology of the IMF's Depository Corporations Survey framework.

Source: Statistics Division.