



Monetary Developments: June 2010

Broad Money Liabilities (BML) rose by Rs2,088 million, or 0.7 per cent, from Rs300,856 million at the end of May 2010 to Rs302,944 million at the end of June 2010. The annual growth rate of BML increased to 6.8 per cent in June 2010, from 6.2 per cent in May 2010.

With regard to the counterparts of BML, domestic credit went up by Rs4,496 million, or 1.5 per cent, from Rs290,225 million in May 2010 to Rs294,721 million in June 2010 compared to an increase of 3.0 per cent in the previous month. The annual rate of growth of domestic credit went up from 4.3 per cent in May 2010 to 7.1 per cent in June 2010. Net claims on budgetary central government rose by Rs1,293 million or 2.5 per cent, from Rs50,979 million in May 2010 to Rs52,272 million in June 2010. Claims on private sector expanded by Rs3,204 million to Rs242,449 million in June 2010 or by 1.3 per cent compared to a rise of 3.3 per cent recorded in the previous month. The annual growth rate of claims on private sector rose from 5.0 per cent in May 2010 to 7.5 per cent in June 2010.

The net foreign assets of depository corporations contracted by Rs4,380 million, or 4.1 per cent, from Rs106,113 million in May 2010 to Rs101,733 million in June 2010 as against an increase of 3.2 per cent in the previous month. The annual growth rate of net foreign assets stood at 4.7 per cent, down from 13.3 per cent in May 2010.

Statistics Division

30 July 2010

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES*

(Rs million)

Components of Broad Money Liabilities	June 2010	May 2010	Month-on-Month change		June 2009	Year-on-Year change	
			Amount	Per cent		Amount	Per cent
1. Currency with Public	15,905	16,227	-323	-2.0	14,683	1,221	8.3
2. Transferable Deposits	43,357	43,179	178	0.4	39,237	4,120	10.5
I. Narrow Money Liabilities (1+2)	59,262	59,406	-145	-0.2	53,920	5,341	9.9
1. Savings Deposits	90,513	89,778	735	0.8	79,604	10,909	13.7
2. Time Deposits	94,073	92,115	1,957	2.1	92,051	2,022	2.2
3. Foreign Currency Deposits	58,255	58,726	-471	-0.8	56,482	1,773	3.1
II. Quasi-Money Liabilities (1+2+3)	242,841	240,620	2,221	0.9	228,137	14,704	6.4
III. Securities other than Shares	842	830	12	1.5	1,556	-714	-45.9
BROAD MONEY LIABILITIES (I+II+III)	302,944	300,856	2,088	0.7	283,613	19,331	6.8
Sources of Broad Money Liabilities							
I. Net Foreign Assets	101,733	106,113	-4,380	-4.1	97,146	4,588	4.7
Bank of Mauritius	65,004	66,457	-1,452	-2.2	63,282	1,723	2.7
Other Depository Corporations	36,729	39,656	-2,928	-7.4	33,864	2,865	8.5
1. Net Claims on Budgetary Central Government	52,272	50,979	1,293	2.5	49,785	2,487	5.0
Bank of Mauritius	-8,507	-9,086	580	6.4	-10,175	1,668	16.4
Other Depository Corporations	60,778	60,066	713	1.2	59,959	819	1.4
2. Claims on Private Sector	242,449	239,246	3,204	1.3	225,439	17,010	7.5
Bank of Mauritius	133	130	3	2.1	133	0	-0.1
Other Depository Corporations	242,316	239,115	3,201	1.3	225,305	17,011	7.5
II. Domestic Credit (1+2)	294,721	290,225	4,496	1.5	275,223	19,497	7.1
III. Net Non-Monetary Liabilities	93,510	95,482	-1,972	-2.1	88,756	4,754	5.4
BROAD MONEY LIABILITIES (I+II+III)	302,944	300,856	2,088	0.7	283,613	19,331	6.8

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.