



Monetary Developments: November 2014

Broad Money Liabilities (BML) rose by Rs3,284 million, from Rs386,010 million at the end of October 2014 to Rs389,294 million at the end of November 2014. The annual growth rate of BML went down from 10.3 per cent at the end of October 2014 to 9.8 per cent at the end of November 2014.

With regard to the counterparts of BML, domestic claims went up by Rs12,262 million, from Rs433,513 million at the end of October 2014 to Rs445,775 million at the end of November 2014. Domestic claims went up by 1.6 per cent in the year to November 2014, as compared to an increase of 0.2 per cent in the year to October 2014. Net claims on central government rose by Rs3,349 million or 8.6 per cent, from Rs38,799 million at the end of October 2014 to Rs42,148 million at the end of November 2014. Claims on other sectors went up by Rs8,913 million, from Rs394,714 million at the end of October 2014 to Rs403,627 million at the end of November 2014. Claims on other sectors went down by 0.7 per cent in the year to November 2014, as compared to a decrease of 2.1 per cent in the year to October 2014.

The net foreign assets of depository corporations decreased by Rs38,497 million or 8.0 per cent, from Rs478,692 million at the end of October 2014 to Rs440,195 million at the end of November 2014, as against an increase of 8.6 per cent recorded in the previous month. Net foreign assets went up by 17.1 per cent in the year to November 2014, as compared to an increase of 28.5 per cent in the year to October 2014.

Statistics Division

31 December 2014

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES ¹

<i>(Rs million)</i>							
Components of Broad Money Liabilities	November 2014	October 2014	Month-on-Month change		November 2013	Year-on-Year change	
			Amount	Per cent		Amount	Per cent
1. Currency with Public	22,504	22,103	401	1.8	20,888	1,616	7.7
2. Transferable Deposits	57,598	55,555	2,043	3.7	51,341	6,257	12.2
I. Narrow Money Liabilities (1+2)	80,102	77,658	2,444	3.1	72,229	7,873	10.9
1. Savings Deposits	146,906	147,991	-1,085	-0.7	130,691	16,215	12.4
2. Time Deposits	108,092	105,649	2,442	2.3	102,546	5,546	5.4
3. Foreign Currency Deposits	50,894	51,543	-650	-1.3	45,420	5,474	12.1
II. Quasi-Money Liabilities (1+2+3)	305,891	305,183	707	0.2	278,656	27,234	9.8
III. Securities other than Shares	3,301	3,169	133	4.2	3,808	-507	-13.3
BROAD MONEY LIABILITIES (I+II+III)	389,294	386,010	3,284	0.9	354,693	34,600	9.8
Sources of Broad Money Liabilities							
I. Net Foreign Assets	440,195	478,692	-38,497	-8.0	375,923	64,272	17.1
Bank of Mauritius	117,839	119,695	-1,856	-1.6	99,261	18,578	18.7
Other Depository Corporations	322,356	358,997	-36,641	-10.2	276,661	45,694	16.5
1. Net Claims on Central Government	42,148	38,799	3,349	8.6	32,222	9,926	30.8
Bank of Mauritius	-19,871	-22,626	2,755	12.2	-13,552	-6,318	-46.6
Other Depository Corporations	62,019	61,426	593	1.0	45,775	16,244	35.5
2. Claims on Other Sectors	403,627	394,714	8,913	2.3	406,428	-2,802	-0.7
Bank of Mauritius	139	140	-1	-0.5	164	-24	-14.8
Other Depository Corporations	403,487	394,574	8,914	2.3	406,265	-2,777	-0.7
II. Domestic Claims (1+2)	445,775	433,513	12,262	2.8	438,651	7,124	1.6
III. Net Non-Monetary Liabilities	496,676	526,195	-29,519	-5.6	459,880	36,796	8.0
BROAD MONEY LIABILITES (I+II-III)	389,294	386,010	3,284	0.9	354,693	34,600	9.8

Figures may not add up to totals due to rounding.

¹ Following IMF recommendations in January 2013, with effect from January 2010, liabilities to Central Government now include deposits of budgetary central government, extra-budgetary units and social security funds, as well as their holdings of Bank of Mauritius securities, which were formerly classified as Deposits and Securities Other than Shares, Excluded from Monetary Base.

Source: Statistics Division.