



Monetary Developments: October 2013

Broad Money Liabilities (BML) fell by Rs688 million, from Rs350,499 million at the end of September 2013 to Rs349,811 million at the end of October 2013. The annual growth rate of BML went down from 5.8 per cent at the end of September 2013 to 4.6 per cent at the end of October 2013.

With regard to the counterparts of BML, domestic credit went down by Rs5,961 million, from Rs438,732 million at the end of September 2013 to Rs432,771 million at the end of October 2013. The annual rate of growth of domestic credit stood at 13.7 per cent at the end of October 2013, down from 16.6 per cent at the end of September 2013. Net claims on central government rose by Rs560 million or 1.9 per cent, from Rs28,879 million at the end of September 2013 to Rs29,439 million at the end of October 2013. Claims on other sectors went down by Rs6,521 million to Rs403,332 million at the end of October 2013 or by 1.6 per cent, as against an increase of 1.6 per cent recorded in the previous month. The annual growth rate of claims on other sectors expanded at a higher rate of 14.0 per cent at the end of October 2013 compared to 17.3 per cent at the end of September 2013.

The net foreign assets of depository corporations fell by Rs9,472 million or 2.5 per cent, from Rs381,998 million at the end of September 2013 to Rs372,526 million at the end of October 2013, as compared to a decrease of 1.7 per cent in the previous month. Net foreign assets fell by 5.5 per cent in the year to October 2013, as against an increase of 2.0 per cent in the year to September 2013.

Statistics Division

29 November 2013

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES ¹

<i>(Rs million)</i>							
Components of Broad Money Liabilities	October 2013	September 2013	Month-on-Month change		October 2012	Year-on-Year change	
			Amount	Per cent		Amount	Per cent
1. Currency with Public	20,703	20,664	39	0.2	19,258	1,445	7.5
2. Transferable Deposits	49,934	50,320	-386	-0.8	47,585	2,349	4.9
I. Narrow Money Liabilities (1+2)	70,637	70,984	-347	-0.5	66,843	3,794	5.7
1. Savings Deposits	129,449	129,655	-206	-0.2	115,957	13,492	11.6
2. Time Deposits	101,743	98,963	2,779	2.8	102,143	-400	-0.4
3. Foreign Currency Deposits	44,147	47,022	-2,875	-6.1	47,694	-3,547	-7.4
II. Quasi-Money Liabilities (1+2+3)	275,339	275,641	-302	-0.1	265,794	9,545	3.6
III. Securities other than Shares	3,834	3,874	-40	-1.0	1,722	2,113	122.7
BROAD MONEY LIABILITIES (I+II+III)	349,811	350,499	-688	-0.2	334,358	15,452	4.6
Sources of Broad Money Liabilities							
I. Net Foreign Assets	372,526	381,998	-9,472	-2.5	394,291	-21,765	-5.5
Bank of Mauritius	100,229	100,933	-704	-0.7	88,107	12,122	13.8
Other Depository Corporations	272,297	281,064	-8,767	-3.1	306,184	-33,887	-11.1
1. Net Claims on Central Government	29,439	28,879	560	1.9	26,692	2,747	10.3
Bank of Mauritius	-15,218	-17,342	2,124	12.2	-13,351	-1,867	-14.0
Other Depository Corporations	44,657	46,220	-1,563	-3.4	40,043	4,614	11.5
2. Claims on Other Sectors	403,332	409,853	-6,521	-1.6	353,849	49,483	14.0
Bank of Mauritius	164	163	2	1.1	186	-22	-11.6
Other Depository Corporations	403,168	409,690	-6,523	-1.6	353,663	49,505	14.0
II. Domestic Credit (1+2)	432,771	438,732	-5,961	-1.4	380,541	52,230	13.7
III. Net Non-Monetary Liabilities	455,487	470,230	-14,744	-3.1	440,474	15,013	3.4
BROAD MONEY LIABILITIES (I+II-III)	349,811	350,499	-688	-0.2	334,358	15,452	4.6

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.