



Monetary Developments: October 2014

Broad Money Liabilities (BML) rose by Rs6,474 million, from Rs379,536 million at the end of September 2014 to Rs386,010 million at the end of October 2014. The annual growth rate of BML went up from 8.3 per cent at the end of September 2014 to 10.3 per cent at the end of October 2014.

With regard to the counterparts of BML, domestic claims went up by Rs9,080 million, from Rs424,433 million at the end of September 2014 to Rs433,513 million at the end of October 2014. Domestic claims went up by 0.2 per cent in the year to October 2014, as against a decrease of 3.3 per cent in the year to September 2014. Net claims on central government rose by Rs4,693 million or 13.8 per cent, from Rs34,106 million at the end of September 2014 to Rs38,799 million at the end of October 2014. Claims on other sectors went up by Rs4,387 million to Rs394,714 million at the end of October 2014 or by 1.1 per cent. Claims on other sectors went down by 2.1 per cent in the year to October 2014, as compared to a decrease of 4.8 per cent in the year to September 2014.

The net foreign assets of depository corporations increased by Rs38,006 million or 8.6 per cent, from Rs440,686 million at the end of September 2014 to Rs478,692 million at the end of October 2014, as compared to an increase of 7.7 per cent recorded in the previous month. Net foreign assets went up by 28.5 per cent in the year to October 2014, as compared to an increase of 15.4 per cent in the year to September 2014.

Statistics Division

28 November 2014

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES ¹

<i>(Rs million)</i>							
Components of Broad Money Liabilities	October	September	Month-on-Month change		October	Year-on-Year change	
	2014	2014	Amount	Per cent	2013	Amount	Per cent
1. Currency with Public	22,103	21,848	254	1.2	20,703	1,400	6.8
2. Transferable Deposits	55,555	55,236	320	0.6	49,934	5,621	11.3
I. Narrow Money Liabilities (1+2)	77,658	77,084	574	0.7	70,637	7,021	9.9
1. Savings Deposits	147,991	144,489	3,502	2.4	129,449	18,541	14.3
2. Time Deposits	105,649	105,064	585	0.6	101,743	3,907	3.8
3. Foreign Currency Deposits	51,543	49,737	1,806	3.6	44,147	7,396	16.8
II. Quasi-Money Liabilities (1+2+3)	305,183	299,290	5,893	2.0	275,339	29,844	10.8
III. Securities other than Shares	3,169	3,162	6	0.2	3,834	-666	-17.4
BROAD MONEY LIABILITIES (I+II+III)	386,010	379,536	6,474	1.7	349,811	36,199	10.3
Sources of Broad Money Liabilities							
I. Net Foreign Assets	478,692	440,686	38,006	8.6	372,526	106,166	28.5
Bank of Mauritius	119,695	120,753	-1,058	-0.9	100,229	19,466	19.4
Other Depository Corporations	358,997	319,933	39,064	12.2	272,297	86,700	31.8
1. Net Claims on Central Government	38,799	34,106	4,693	13.8	29,439	9,360	31.8
Bank of Mauritius	-22,626	-24,581	1,955	8.0	-15,218	-7,408	-48.7
Other Depository Corporations	61,426	58,688	2,738	4.7	44,657	16,769	37.6
2. Claims on Other Sectors	394,714	390,326	4,387	1.1	403,332	-8,618	-2.1
Bank of Mauritius	140	135	5	3.9	164	-24	-14.9
Other Depository Corporations	394,574	390,192	4,382	1.1	403,168	-8,594	-2.1
II. Domestic Claims (1+2)	433,513	424,433	9,080	2.1	432,771	742	0.2
III. Net Non-Monetary Liabilities	526,195	485,583	40,612	8.4	455,487	70,709	15.5
BROAD MONEY LIABILITES (I+II-III)	386,010	379,536	6,474	1.7	349,811	36,199	10.3

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.