



Monetary Developments: September 2014

Broad Money Liabilities (BML) rose by Rs334 million, from Rs379,202 million at the end of August 2014 to Rs379,536 million at the end of September 2014. The annual growth rate of BML went up from 7.9 per cent at the end of August 2014 to 8.3 per cent at the end of September 2014.

With regard to the counterparts of BML, domestic claims went up by Rs1,651 million, from Rs422,782 million at the end of August 2014 to Rs424,433 million at the end of September 2014. Domestic claims went down by 3.3 per cent in the year to September 2014, as compared to a decrease of 2.8 per cent in the year to August 2014. Net claims on central government rose by Rs457 million or 1.4 per cent, from Rs33,649 million at the end of August 2014 to Rs34,106 million at the end of September 2014. Claims on other sectors went up by Rs1,193 million to Rs390,326 million at the end of September 2014 or by 0.3 per cent. Claims on other sectors went down by 4.8 per cent in the year to September 2014, as compared to a decrease of 3.5 per cent in the year to August 2014.

The net foreign assets of depository corporations increased by Rs31,430 million or 7.7 per cent, from Rs409,256 million at the end of August 2014 to Rs440,686 million at the end of September 2014, as compared to an increase of 4.3 per cent recorded in the previous month. Net foreign assets went up by 15.4 per cent in the year to September 2014, as compared to an increase of 5.4 per cent in the year to August 2014.

Statistics Division

31 October 2014

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES ¹

<i>(Rs million)</i>							
Components of Broad Money Liabilities	September 2014	August 2014	Month-on-Month change		September 2013	Year-on-Year change	
			Amount	Per cent		Amount	Per cent
1. Currency with Public	21,848	22,196	-348	-1.6	20,664	1,184	5.7
2. Transferable Deposits	55,236	55,260	-44	-0.1	50,320	4,915	9.8
I. Narrow Money Liabilities (1+2)	77,084	77,476	-392	-0.5	70,984	6,100	8.6
1. Savings Deposits	144,489	143,892	597	0.4	129,655	14,834	11.4
2. Time Deposits	105,064	105,788	-724	-0.7	98,963	6,101	6.2
3. Foreign Currency Deposits	49,737	48,863	875	1.8	47,022	2,715	5.8
II. Quasi-Money Liabilities (1+2+3)	299,290	298,542	747	0.3	275,641	23,649	8.6
III. Securities other than Shares	3,162	3,183	-21	-0.7	3,874	-712	-18.4
BROAD MONEY LIABILITIES (I+II+III)	379,536	379,202	334	0.1	350,499	29,037	8.3
Sources of Broad Money Liabilities							
I. Net Foreign Assets	440,686	409,256	31,430	7.7	381,998	58,688	15.4
Bank of Mauritius	120,753	123,260	-2,507	-2.0	100,933	19,820	19.6
Other Depository Corporations	319,933	285,996	33,938	11.9	281,064	38,869	13.8
1. Net Claims on Central Government	34,106	33,649	457	1.4	28,879	5,228	18.1
Bank of Mauritius	-24,581	-20,865	-3,716	-17.8	-17,342	-7,240	-41.7
Other Depository Corporations	58,688	54,514	4,174	7.7	46,220	12,468	27.0
2. Claims on Other Sectors	390,326	389,133	1,193	0.3	409,853	-19,527	-4.8
Bank of Mauritius	135	129	5	4.1	163	-28	-17.2
Other Depository Corporations	390,192	389,004	1,188	0.3	409,690	-19,499	-4.8
II. Domestic Claims (1+2)	424,433	422,782	1,651	0.4	438,732	-14,299	-3.3
III. Net Non-Monetary Liabilities	485,583	452,837	32,746	7.2	470,230	15,353	3.3
BROAD MONEY LIABILITES (I+II-III)	379,536	379,202	334	0.1	350,499	29,037	8.3

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.