



Monetary Developments: February 2012

Broad Money Liabilities (BML) fell by Rs431 million or 0.1 per cent, from Rs333,193 million at the end of January 2012 to Rs332,762 million at the end of February 2012. The annual growth rate of BML increased to 5.5 per cent at the end of February 2012, from 5.2 per cent at the end of January 2012.

With regard to the counterparts of BML, domestic credit went up by Rs968 million or 0.3 per cent, from Rs328,515 million at the end of January 2012 to Rs329,483 million at the end of February 2012. The annual rate of growth of domestic credit stood at 8.2 per cent at the end of February 2012, down from 8.8 per cent at the end of January 2012. Net claims on budgetary central government rose by Rs269 million or 0.6 per cent, from Rs46,304 million at the end of January 2012 to Rs46,573 million at the end of February 2012. Claims on private sector rose by Rs698 million to Rs282,910 million at the end of February 2012 or by 0.2 per cent, compared to an increase of 0.3 per cent recorded in the previous month. The annual growth rate of claims on private sector decreased from 12.7 per cent at the end of January 2012 to 11.6 per cent at the end of February 2012.

The net foreign assets of depository corporations increased by Rs1,753 million or 1.6 per cent, from Rs111,373 million at the end of January 2012 to Rs113,126 million at the end of February 2012 compared to an increase of 3.0 per cent in the previous month. The annual growth rate of net foreign assets rose from 3.1 per cent in January 2012 to 7.3 per cent in February 2012.

Statistics Division

30 March 2012

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES*

<i>(Rs million)</i>							
Components of Broad Money Liabilities	February 2012	January 2012	Month-on-Month change		February 2011	Year-on-Year change	
			Amount	Per cent		Amount	Per cent
1. Currency with Public	18,923	19,210	-287	-1.5	17,749	1,174	6.6
2. Transferable Deposits	47,035	48,158	-1,124	-2.3	42,312	4,723	11.2
I. Narrow Money Liabilities (1+2)	65,958	67,368	-1,410	-2.1	60,061	5,896	9.8
1. Savings Deposits	114,726	112,232	2,494	2.2	106,217	8,509	8.0
2. Time Deposits	93,067	94,833	-1,766	-1.9	90,487	2,580	2.9
3. Foreign Currency Deposits	54,907	54,667	240	0.4	55,378	-471	-0.9
II. Quasi-Money Liabilities (1+2+3)	262,700	261,732	968	0.4	252,082	10,618	4.2
III. Securities other than Shares	4,104	4,093	11	0.3	3,133	971	31.0
BROAD MONEY LIABILITIES (I+II+III)	332,762	333,193	-431	-0.1	315,276	17,486	5.5
Sources of Broad Money Liabilities							
I. Net Foreign Assets	113,126	111,373	1,753	1.6	105,403	7,723	7.3
Bank of Mauritius	76,295	76,360	-65	-0.1	70,596	5,700	8.1
Other Depository Corporations	36,830	35,013	1,817	5.2	34,807	2,023	5.8
1. Net Claims on Budgetary Central Government	46,573	46,304	269	0.6	50,795	-4,222	-8.3
Bank of Mauritius	-2,847	-4,225	1,378	32.6	-1,947	-901	-46.3
Other Depository Corporations	49,421	50,530	-1,109	-2.2	52,742	-3,321	-6.3
2. Claims on Private Sector	282,910	282,211	698	0.2	253,615	29,295	11.6
Bank of Mauritius	132	132	0	-0.1	146	-14	-9.8
Other Depository Corporations	282,778	282,079	699	0.2	253,469	29,309	11.6
II. Domestic Credit (1+2)	329,483	328,515	968	0.3	304,410	25,073	8.2
III. Net Non-Monetary Liabilities	109,846	106,696	3,151	3.0	94,537	15,309	16.2
BROAD MONEY LIABILITES (I+II-III)	332,762	333,193	-431	-0.1	315,276	17,486	5.5

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.