

Table 11: Components and Sources of Reserve Money: June 2002 -March 2005
(End of period)
(Rs million)

	Jun-02	Dec-02	Jun-03	Dec-03	Mar-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05
Components of Reserve Money															
1. Currency with Public	6,466	8,286	7,488	9,347	8,295	8,480	8,818	8,917	8,852	9,181	9,370	10,731	9,891	9,853	9,752
2. Currency with Former Category 1 Banks*	2,067	3,182	2,100	3,715	2,592	2,386	2,269	2,416	2,518	2,250	2,696	3,571	2,967	2,579	2,565
3. Demand Deposits with Bank of Mauritius	4,392	3,455	5,188	3,254	6,740	6,547	5,815	5,891	5,051	5,764	5,815	4,695	5,277	5,826	6,069
4. Bom Bills held by Former Category 1 Banks*				5,547	6,632	7,492	7,360	7,084	7,371	6,848	5,867	5,625	5,754	5,348	5,218
Reserve Money (1+2+3+4)	12,925	14,923	14,776	21,863	24,259	24,905	24,262	24,307	23,792	24,043	23,748	24,622	23,888	23,607	23,604
Sources of Reserve Money															
1. Net Foreign Assets of Bank of Mauritius	29,912	35,617	39,583	40,805	42,269	43,262	43,431	43,537	43,996	44,029	45,084	44,948	44,322	44,980	44,806
2. Bank of Mauritius Net Claims on Government	-3,169	-7,573	-10,956	-4,897	-1,649	-695	-549	-719	-1,352	-160	-483	-21	-190	-27	-27
3. Bank of Mauritius Claims on Former Category 1 Banks*	1,875	2,171	2,171	2,157	1,884	1,865	1,845	1,836	1,919	1,909	1,900	1,937	1,943	1,934	1,886
4. Bank of Mauritius Claims on Non-Bank Deposit-Taking Institutions	156	55	33	16	8	4	3	2	2	1	0	0	0	0	0
5. Net Non-Monetary Liabilities	15,849	15,347	16,055	16,217	18,254	19,531	20,467	20,349	20,773	21,736	22,753	22,242	22,186	23,280	23,062
Reserve Money (1+2+3+4+5)	12,925	14,923	14,776	21,863	24,259	24,905	24,262	24,307	23,792	24,043	23,748	24,622	23,888	23,607	23,604
Broad Money Multiplier @	8.5	7.9	8.4	6.0	5.5	5.7	5.8	5.9	6.0	5.9	6.1	6.0	6.2	6.3	6.4

Note: Figures may not add up to totals due to rounding.

@ Defined as the ratio of Broad Money to Reserve Money.

* Pending the issue of new licences under the Banking Act 2004.

Table 12: Components and Sources of Broad Money (M2) : June 2002 - March 2005
(End of period)
(Rs million)

	Jun-02	Dec-02	Jun-03	Dec-03	Mar-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05
Components of Broad Money															
1. Currency with Public	6,466	8,286	7,488	9,347	8,295	8,480	8,818	8,917	8,852	9,181	9,370	10,731	9,891	9,853	9,752
2. Demand Deposits with the Banking System	8,669	9,873	9,951	11,056	11,261	12,842	12,404	12,475	12,348	12,062	12,723	12,886	12,513	12,130	12,279
I. Narrow Money, M1 (1+2)	15,135	18,159	17,439	20,403	19,556	21,322	21,222	21,392	21,200	21,243	22,093	23,617	22,404	21,983	22,031
1. Savings Deposits ¹	44,861	47,420	49,429	54,210	56,269	59,501	59,965	59,932	59,837	60,272	60,761	62,874	63,607	64,500	64,566
2. Time Deposits	37,061	39,689	41,809	43,055	43,693	43,394	42,384	42,799	42,445	41,721	41,707	42,552	42,148	41,587	41,971
3. Foreign Currency Deposits	13,410	13,118	14,728	13,631	15,070	16,915	17,367	18,146	18,653	19,292	19,966	19,588	19,662	21,069	21,850
II. Quasi-Money (1+2+3)	95,332	100,226	105,966	110,897	115,032	119,811	119,717	120,877	120,935	121,285	122,434	125,014	125,417	127,156	128,387
Broad Money, M2 (I+II)	110,467	118,385	123,405	131,299	134,588	141,132	140,939	142,269	142,135	142,528	144,526	148,632	147,821	149,139	150,418
Sources of Broad Money															
1. Bank of Mauritius	29,912	35,617	39,583	40,805	42,269	43,262	43,431	43,537	43,996	44,029	45,084	44,948	44,322	44,980	44,806
2. Former Category 1 Banks*	10,062	7,850	7,984	7,247	7,484	5,858	5,132	5,578	6,293	5,812	6,904	6,917	7,401	8,033	9,027
I. Net Foreign Assets (1+2)	39,974	43,467	47,568	48,052	49,753	49,120	48,563	49,115	50,290	49,841	51,988	51,865	51,722	53,013	53,833
1. Bank of Mauritius	-3,169	-7,573	-10,956	-4,897	-1,649	-695	-549	-719	-1,352	-160	-483	-21	-190	-27	-27
2. Former Category 1 Banks*	22,149	27,559	32,432	30,969	32,221	36,041	36,954	36,756	37,048	35,770	36,331	38,068	37,300	37,231	38,144
A. Net Claims on Central Government (1+2)	18,980	19,986	21,476	26,072	30,573	35,346	36,404	36,037	35,696	35,610	35,848	38,047	37,110	37,204	38,118
B. Former Category 1 Banks* Claims on Private Sector	79,976	83,977	85,080	88,424	88,059	93,120	93,446	94,405	95,188	95,926	97,494	98,358	98,506	99,698	99,302
C. Former Category 1 Banks* Claims on Former Category 2 Banks*	284	361	338	307	297	330	330	335	297	300	302	302	313	320	326
D. Bank of Mauritius Claims on Non-Bank Deposit-Taking Institutions	156	55	33	16	8	4	3	2	2	1	0	0	0	0	0
II. Domestic Credit (A+B+C+D)	99,396	104,379	106,927	114,819	118,937	128,799	130,183	130,779	131,183	131,837	133,644	136,707	135,929	137,222	137,745
III. Net Non-Monetary Liabilities	28,903	29,460	31,090	31,571	34,102	36,787	37,807	37,626	39,337	39,150	41,106	39,940	39,831	41,095	41,160
Broad Money, M2 (I+II-III)	110,467	118,385	123,405	131,299	134,588	141,132	140,939	142,269	142,135	142,528	144,526	148,632	147,821	149,139	150,418

Note: Figures may not add up to totals due to rounding.

¹ Include margin deposits.

* Pending the issue of new licences under the Banking Act 2004.