

Table 11: Components and Sources of Reserve Money: June 2002 - November 2004

(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
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
2. Currency with 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. 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. Bom Bills held by Category 1 Banks				5,547	6,632	7,492	7,360	7,084	7,371	6,848	5,867
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
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
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
3. Bank of Mauritius Claims on 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
4. Bank of Mauritius Claims on Non-Bank Deposit-Taking Institutions	156	55	33	16	8	4	3	2	2	1	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
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
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

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

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