

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

| | Jun-02 | Dec-02 | Jun-03 | Dec-03 | Mar-04 | Jun-04 | Sep-04 | Dec-04 | Mar-05 | Apr-05 | May-05 | Jun-05 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Components of Reserve Money | | | | | | | | | | | | |
| 1. Currency with Public | 6,466 | 8,286 | 7,488 | 9,347 | 8,295 | 8,480 | 8,852 | 10,731 | 9,752 | 9,822 | 9,783 | 9,729 |
| 2. Currency with Former Category 1 Banks | 2,067 | 3,182 | 2,100 | 3,715 | 2,592 | 2,386 | 2,518 | 3,571 | 2,565 | 2,221 | 2,192 | 2,288 |
| 3. Demand Deposits with Bank of Mauritius | 4,392 | 3,455 | 5,188 | 3,254 | 6,740 | 6,547 | 5,051 | 4,695 | 6,069 | 6,957 | 6,435 | 6,447 |
| 4. Bom Bills held by Former Category 1 Banks | | | | 5,547 | 6,632 | 7,492 | 7,371 | 5,625 | 5,218 | 4,845 | 4,801 | 4,476 |
| Reserve Money (1+2+3+4) | 12,925 | 14,923 | 14,776 | 21,863 | 24,259 | 24,905 | 23,792 | 24,622 | 23,604 | 23,846 | 23,211 | 22,941 |
| Sources of Reserve Money | | | | | | | | | | | | |
| 1. Net Foreign Assets of Bank of Mauritius | 29,912 | 35,617 | 39,584 | 40,805 | 42,269 | 43,262 | 43,996 | 44,948 | 44,806 | 44,934 | 43,633 | 42,696 |
| 2. Bank of Mauritius Net Claims on Government | -3,169 | -7,573 | -10,956 | -4,897 | -1,649 | -695 | -1,352 | -21 | -27 | 363 | 61 | 803 |
| 3. Bank of Mauritius Claims on Former Category 1 Banks | 1,875 | 2,171 | 2,171 | 2,157 | 1,884 | 1,865 | 1,919 | 1,937 | 1,886 | 1,882 | 1,872 | 1,818 |
| 4. Bank of Mauritius Claims on Non-Bank Deposit-Taking Institutions | 156 | 55 | 33 | 16 | 8 | 4 | 2 | 0 | 0 | 0 | 0 | 0 |
| 5. Net Non-Monetary Liabilities | 15,849 | 15,347 | 16,055 | 16,217 | 18,254 | 19,531 | 20,773 | 22,242 | 23,062 | 23,333 | 22,356 | 22,377 |
| Reserve Money (1+2+3+4-5) | 12,925 | 14,923 | 14,776 | 21,863 | 24,259 | 24,905 | 23,792 | 24,622 | 23,604 | 23,846 | 23,211 | 22,941 |
| Broad Money Multiplier @ | 8.5 | 7.9 | 8.4 | 6.0 | 5.5 | 5.7 | 6.0 | 6.0 | 6.4 | 6.4 | 6.5 | 6.7 |

Note: Figures may not add up to totals due to rounding.
@ Defined as the ratio of Broad Money to Reserve Money.
Table 12a: Components and Sources of Broad Money (M2)* : June 2002 - June 2005
(End of period)
(Rs million)

| | Jun-02 | Dec-02 | Jun-03 | Dec-03 | Mar-04 | Jun-04 | Sep-04 | Dec-04 | Mar-05 | Apr-05 | May-05 | Jun-05 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Components of Broad Money | | | | | | | | | | | | |
| 1. Currency with Public | 6,466 | 8,286 | 7,488 | 9,347 | 8,295 | 8,480 | 8,852 | 10,731 | 9,752 | 9,822 | 9,783 | 9,729 |
| 2. Demand Deposits with the Banking System | 8,669 | 9,873 | 9,951 | 11,056 | 11,261 | 12,842 | 12,348 | 12,886 | 12,279 | 12,759 | 12,310 | 12,918 |
| I. Narrow Money, M1 (1+ 2) | 15,135 | 18,159 | 17,439 | 20,403 | 19,556 | 21,322 | 21,200 | 23,617 | 22,031 | 22,581 | 22,093 | 22,647 |
| 1. Savings Deposits ¹ | 44,861 | 47,420 | 49,429 | 54,210 | 56,269 | 59,501 | 59,837 | 62,874 | 64,566 | 64,458 | 64,484 | 64,690 |
| 2. Time Deposits | 37,061 | 39,689 | 41,809 | 43,055 | 43,693 | 43,394 | 42,445 | 42,552 | 41,971 | 43,370 | 43,812 | 44,080 |
| 3. Foreign Currency Deposits | 13,410 | 13,118 | 14,728 | 13,631 | 15,070 | 16,915 | 18,653 | 19,588 | 21,850 | 21,289 | 21,251 | 21,711 |
| II. Quasi-Money (1+ 2 + 3) | 95,332 | 100,226 | 105,966 | 110,897 | 115,032 | 119,811 | 120,935 | 125,014 | 128,387 | 129,117 | 129,546 | 130,481 |
| Broad Money, M2 (I+II) | 110,467 | 118,385 | 123,405 | 131,299 | 134,588 | 141,132 | 142,135 | 148,632 | 150,418 | 151,698 | 151,639 | 153,128 |
| Sources of Broad Money | | | | | | | | | | | | |
| 1. Bank of Mauritius | 29,912 | 35,617 | 39,583 | 40,805 | 42,269 | 43,262 | 43,996 | 44,948 | 44,806 | 44,934 | 43,633 | 42,696 |
| 2. Former Category 1 Banks | 10,062 | 7,850 | 7,984 | 7,247 | 7,484 | 5,858 | 6,293 | 6,917 | 9,027 | 8,830 | 9,893 | 9,809 |
| I. Net Foreign Assets (1+ 2) | 39,974 | 43,467 | 47,568 | 48,052 | 49,753 | 49,120 | 50,290 | 51,865 | 53,833 | 53,764 | 53,526 | 52,505 |
| 1. Bank of Mauritius | -3,169 | -7,573 | -10,956 | -4,897 | -1,649 | -695 | -1,352 | -21 | -27 | 363 | 61 | 803 |
| 2. Former Category 1 Banks | 22,149 | 27,559 | 32,432 | 30,969 | 32,221 | 36,041 | 37,048 | 38,068 | 38,144 | 39,154 | 40,118 | 40,104 |
| A. Net Claims on Central Government (1+ 2) | 18,980 | 19,986 | 21,476 | 26,072 | 30,573 | 35,346 | 35,696 | 38,047 | 38,118 | 39,517 | 40,179 | 40,907 |
| B. Former Category 1 Banks Claims on Private Sector | 79,976 | 83,977 | 85,080 | 88,424 | 88,059 | 93,120 | 95,188 | 98,358 | 99,302 | 100,325 | 100,915 | 102,069 |
| C. Former Category 1 Banks Claims on Former Category 2 Banks | 284 | 361 | 338 | 307 | 297 | 330 | 297 | 302 | 326 | 331 | 333 | 336 |
| D. Bank of Mauritius Claims on Non-Bank Deposit-Taking Institutions | 156 | 55 | 33 | 16 | 8 | 4 | 2 | 0 | 0 | 0 | 0 | 0 |
| II. Domestic Credit (A+B+C+D) | 99,396 | 104,379 | 106,927 | 114,819 | 118,937 | 128,799 | 131,183 | 136,707 | 137,745 | 140,173 | 141,428 | 143,312 |
| III. Net Non-Monetary Liabilities | 28,903 | 29,460 | 31,090 | 31,571 | 34,102 | 36,787 | 39,337 | 39,940 | 41,160 | 42,239 | 43,316 | 42,690 |
| Broad Money, M2 (I+II-III) | 110,467 | 118,385 | 123,405 | 131,299 | 134,588 | 141,132 | 142,135 | 148,632 | 150,418 | 151,698 | 151,639 | 153,128 |

** Based on consolidation of 11 Former Category 1 Banks and Bank of Mauritius.*
¹ Include margin deposits.
Note: Figures may not add up to totals due to rounding.