

Table 12: Components and Sources of Broad Money (M2) : December 2001 - June 2003

|                                                                            | (End of period) |                |                |                |                |                |                |                |                |                |                |                |                | (Rs million)   |
|----------------------------------------------------------------------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                                                                            | Dec-01          | Jun-02         | Jul-02         | Aug-02         | Sep-02         | Oct-02         | Nov-02         | Dec-02         | Jan-03         | Feb-03         | Mar-03         | Apr-03         | May-03         | Jun-03         |
| <b>Components of Broad Money</b>                                           |                 |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 1. Currency with Public                                                    | 7,329           | 6,466          | 6,533          | 6,685          | 6,714          | 6,714          | 7,100          | 8,286          | 7,484          | 7,359          | 7,354          | 7,322          | 7,490          | 7,488          |
| 2. Demand Deposits with the Banking System                                 | 8,125           | 8,669          | 8,527          | 8,304          | 8,938          | 8,419          | 9,274          | 9,873          | 9,305          | 8,990          | 9,375          | 8,690          | 8,939          | 9,951          |
| <b>I. Narrow Money, M1 (1+2)</b>                                           | <b>15,454</b>   | <b>15,135</b>  | <b>15,060</b>  | <b>14,989</b>  | <b>15,653</b>  | <b>15,133</b>  | <b>16,374</b>  | <b>18,159</b>  | <b>16,789</b>  | <b>16,349</b>  | <b>16,729</b>  | <b>16,012</b>  | <b>16,429</b>  | <b>17,439</b>  |
| 1. Savings Deposits <sup>1</sup>                                           | 41,882          | 44,861         | 44,761         | 45,293         | 45,248         | 45,357         | 46,095         | 47,420         | 48,191         | 49,438         | 49,166         | 48,989         | 48,753         | 49,429         |
| 2. Time Deposits                                                           | 35,677          | 37,061         | 37,749         | 38,266         | 38,834         | 39,601         | 39,931         | 39,689         | 39,700         | 39,879         | 40,702         | 40,932         | 41,365         | 41,809         |
| 3. Foreign Currency Deposits                                               | 12,257          | 13,410         | 13,312         | 13,092         | 13,260         | 12,907         | 12,674         | 13,118         | 12,864         | 12,608         | 12,958         | 12,670         | 13,333         | 14,728         |
| <b>II. Quasi-Money (1+2+3)</b>                                             | <b>89,816</b>   | <b>95,332</b>  | <b>95,821</b>  | <b>96,651</b>  | <b>97,342</b>  | <b>97,865</b>  | <b>98,700</b>  | <b>100,226</b> | <b>100,755</b> | <b>101,924</b> | <b>102,825</b> | <b>102,591</b> | <b>103,451</b> | <b>105,966</b> |
| <b>Broad Money, M2 (I+II)</b>                                              | <b>105,269</b>  | <b>110,467</b> | <b>110,881</b> | <b>111,641</b> | <b>112,995</b> | <b>112,998</b> | <b>115,074</b> | <b>118,385</b> | <b>117,544</b> | <b>118,273</b> | <b>119,555</b> | <b>118,602</b> | <b>119,880</b> | <b>123,405</b> |
| <b>Sources of Broad Money</b>                                              |                 |                |                |                |                |                |                |                |                |                |                |                |                |                |
| 1. Bank of Mauritius                                                       | 25,220          | 29,912         | 30,557         | 31,590         | 32,927         | 33,311         | 34,055         | 35,617         | 35,833         | 35,121         | 34,782         | 35,373         | 36,822         | 39,632         |
| 2. Category 1 Banks                                                        | 9,992           | 10,062         | 8,927          | 8,875          | 9,290          | 7,401          | 7,700          | 7,850          | 8,103          | 8,337          | 8,257          | 7,337          | 7,805          | 7,984          |
| <b>I. Net Foreign Assets (1+2)</b>                                         | <b>35,211</b>   | <b>39,974</b>  | <b>39,484</b>  | <b>40,465</b>  | <b>42,217</b>  | <b>40,712</b>  | <b>41,755</b>  | <b>43,467</b>  | <b>43,936</b>  | <b>43,458</b>  | <b>43,039</b>  | <b>42,710</b>  | <b>44,627</b>  | <b>47,616</b>  |
| 1. Bank of Mauritius                                                       | 1,541           | -3,169         | -4,231         | -5,506         | -6,584         | -6,668         | -6,745         | -7,573         | -9,856         | -9,265         | -9,729         | -10,381        | -10,015        | -10,956        |
| 2. Category 1 Banks                                                        | 17,968          | 22,149         | 23,627         | 24,858         | 26,697         | 26,480         | 27,001         | 27,559         | 29,499         | 29,540         | 30,083         | 30,339         | 30,164         | 32,432         |
| <b>A. Net Claims on Central Government (1+2)</b>                           | <b>19,509</b>   | <b>18,980</b>  | <b>19,396</b>  | <b>19,353</b>  | <b>20,113</b>  | <b>19,812</b>  | <b>20,256</b>  | <b>19,986</b>  | <b>19,643</b>  | <b>20,275</b>  | <b>20,354</b>  | <b>19,958</b>  | <b>20,149</b>  | <b>21,476</b>  |
| <b>B. Category 1 Banks Claims on Private Sector</b>                        | <b>77,892</b>   | <b>79,976</b>  | <b>80,579</b>  | <b>81,772</b>  | <b>81,542</b>  | <b>82,620</b>  | <b>83,531</b>  | <b>83,977</b>  | <b>83,751</b>  | <b>83,943</b>  | <b>83,874</b>  | <b>84,523</b>  | <b>85,218</b>  | <b>85,080</b>  |
| <b>C. Category 1 Banks Claims on Category 2 Banks</b>                      | <b>284</b>      | <b>284</b>     | <b>284</b>     | <b>395</b>     | <b>401</b>     | <b>403</b>     | <b>400</b>     | <b>361</b>     | <b>361</b>     | <b>350</b>     | <b>352</b>     | <b>338</b>     | <b>338</b>     | <b>338</b>     |
| <b>D. Bank of Mauritius Claims on Non-Bank Deposit-Taking Institutions</b> | <b>216</b>      | <b>156</b>     | <b>108</b>     | <b>102</b>     | <b>96</b>      | <b>65</b>      | <b>60</b>      | <b>55</b>      | <b>51</b>      | <b>47</b>      | <b>43</b>      | <b>40</b>      | <b>36</b>      | <b>33</b>      |
| <b>II. Domestic Credit (A+B+C+D)</b>                                       | <b>97,900</b>   | <b>99,396</b>  | <b>100,368</b> | <b>101,622</b> | <b>102,152</b> | <b>102,900</b> | <b>104,248</b> | <b>104,379</b> | <b>103,806</b> | <b>104,615</b> | <b>104,624</b> | <b>104,858</b> | <b>105,740</b> | <b>106,927</b> |
| <b>III. Net Non-Monetary Liabilities</b>                                   | <b>27,842</b>   | <b>28,903</b>  | <b>28,971</b>  | <b>30,446</b>  | <b>31,373</b>  | <b>30,613</b>  | <b>30,928</b>  | <b>29,460</b>  | <b>30,199</b>  | <b>29,800</b>  | <b>28,108</b>  | <b>28,966</b>  | <b>30,487</b>  | <b>31,139</b>  |
| <b>Broad Money, M2 (I+II-III)</b>                                          | <b>105,269</b>  | <b>110,467</b> | <b>110,881</b> | <b>111,641</b> | <b>112,995</b> | <b>112,998</b> | <b>115,074</b> | <b>118,385</b> | <b>117,544</b> | <b>118,273</b> | <b>119,555</b> | <b>118,602</b> | <b>119,880</b> | <b>123,405</b> |

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

<sup>1</sup> Include margin deposits.