

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

(End of period)

(Rs million)

	Jun-02	Sep-02	Dec-02	Mar-03	Jun-03	Sep-03	Dec-03	Jan-04	Feb-04	Mar-04	Apr-04	May-04
<b>Components of Reserve Money</b>												
1. Currency with Public	6,466	6,714	8,286	7,354	7,488	7,719	9,347	8,569	8,388	8,295	8,406	8,527
2. Currency with Category 1 Banks	2,067	2,018	3,182	2,072	2,100	2,240	3,715	2,760	2,596	2,592	2,401	2,402
3. Demand Deposits with Bank of Mauritius	4,392	4,074	3,455	5,257	5,188	4,702	3,254	5,248	5,647	6,740	6,224	5,727
4. Bom Bills held by Category 1 Banks						2,351	5,547	6,354	6,551	6,632	7,397	7,285
<b>Reserve Money (1+2+3+4)</b>	<b>12,925</b>	<b>12,806</b>	<b>14,923</b>	<b>14,683</b>	<b>14,776</b>	<b>17,012</b>	<b>21,863</b>	<b>22,932</b>	<b>23,182</b>	<b>24,259</b>	<b>24,427</b>	<b>23,941</b>
<b>Sources of Reserve Money</b>												
1. Net Foreign Assets of Bank of Mauritius	29,912	32,927	35,617	34,782	39,583	41,048	40,805	40,220	40,637	42,269	42,535	43,823
2. Bank of Mauritius Net Claims on Government	-3,169	-6,584	-7,573	-9,729	-10,956	-9,510	-4,897	-3,155	-2,899	-1,649	-159	-340
3. Bank of Mauritius Claims on Category 1 Banks	1,875	2,157	2,171	2,866	2,171	2,172	2,157	1,900	1,895	1,884	1,883	1,874
4. Bank of Mauritius Claims on Non-Bank Deposit-Taking Institutions	156	96	55	43	33	23	16	13	11	8	7	5
5. Net Non-Monetary Liabilities	15,849	15,790	15,347	13,279	16,055	16,721	16,217	16,046	16,514	18,254	19,839	21,421
<b>Reserve Money (1+2+3+4-5)</b>	<b>12,925</b>	<b>12,806</b>	<b>14,923</b>	<b>14,683</b>	<b>14,776</b>	<b>17,012</b>	<b>21,863</b>	<b>22,932</b>	<b>23,182</b>	<b>24,259</b>	<b>24,427</b>	<b>23,941</b>
<b>Broad Money Multiplier @</b>	<b>8.5</b>	<b>8.8</b>	<b>7.9</b>	<b>8.1</b>	<b>8.4</b>	<b>7.4</b>	<b>6.0</b>	<b>5.8</b>	<b>5.8</b>	<b>5.5</b>	<b>5.6</b>	<b>5.8</b>

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

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