

**Table 11 : Components and Sources of Reserve Money: June 2002 -May 2005**

(End of period)

(Rs million)

	Jun-02	Dec-02	Jun-03	Dec-03	Mar-04	Jun-04	Sep-04	Dec-04	Jan-05	Feb-05	Mar-05	Apr-05	May-05
<b>Components of Reserve Money</b>													
1. Currency with Public	6,466	8,286	7,488	9,347	8,295	8,480	8,852	10,731	9,891	9,853	9,752	9,822	9,783
2. Currency with Former Category 1 Banks*	2,067	3,182	2,100	3,715	2,592	2,386	2,518	3,571	2,967	2,579	2,565	2,221	2,192
3. Demand Deposits with Bank of Mauritius	4,392	3,455	5,188	3,254	6,740	6,547	5,051	4,695	5,277	5,826	6,069	6,957	6,435
4. Bom Bills held by Former Category 1 Banks*				5,547	6,632	7,492	7,371	5,625	5,754	5,348	5,218	4,845	4,801
<b>Reserve Money (1+2+3+4)</b>	<b>12,925</b>	<b>14,923</b>	<b>14,776</b>	<b>21,863</b>	<b>24,259</b>	<b>24,905</b>	<b>23,792</b>	<b>24,622</b>	<b>23,888</b>	<b>23,607</b>	<b>23,604</b>	<b>23,846</b>	<b>23,211</b>
<b>Sources of Reserve Money</b>													
1. Net Foreign Assets of Bank of Mauritius	29,912	35,617	39,583	40,805	42,269	43,262	43,996	44,948	44,322	44,980	44,806	44,934	43,633
2. Bank of Mauritius Net Claims on Government	-3,169	-7,573	-10,956	-4,897	-1,649	-695	-1,352	-21	-190	-27	-27	363	61
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	1,943	1,934	1,886	1,882	1,872
4. Bank of Mauritius Claims on Non-Bank Deposit-Taking Institutions	156	55	33	16	8	4	2	0	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	22,186	23,280	23,062	23,333	22,356
<b>Reserve Money (1+2+3+4-5)</b>	<b>12,925</b>	<b>14,923</b>	<b>14,776</b>	<b>21,863</b>	<b>24,259</b>	<b>24,905</b>	<b>23,792</b>	<b>24,622</b>	<b>23,888</b>	<b>23,607</b>	<b>23,604</b>	<b>23,846</b>	<b>23,211</b>
<b>Broad Money Multiplier @</b>	<b>8.5</b>	<b>7.9</b>	<b>8.4</b>	<b>6.0</b>	<b>5.5</b>	<b>5.7</b>	<b>6.0</b>	<b>6.0</b>	<b>6.2</b>	<b>6.3</b>	<b>6.4</b>	<b>6.4</b>	<b>6.5</b>

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.