

**Table 11b: Components and Sources of Reserve Money: June 2005 - February 2007**
*(End of period)*
*(Rs million)*

	Jun-05	Sep-05	Dec-05	Mar-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07
<b>Components of Reserve Money</b>													
1. Currency with Public	9,729	10,114	11,744	10,544	10,512	10,838	10,782	10,965	11,084	11,215	13,108	11,839	11,732
2. Currency with Banks	2,288	2,409	3,480	2,082	1,816	1,950	2,388	1,917	2,197	2,464	3,322	2,515	2,415
3. Demand Deposits with Bank of Mauritius	6,447	7,548	6,962	8,678	9,716	8,359	7,249	9,317	7,775	7,376	8,643	8,045	8,315
4. Bom Bills held by Banks	4,476	3,343	2,864	2,606	2,499	3,138	3,084	2,616	1,267	885	745	668	606
<b>Reserve Money (1+2+3+4)</b>	<b>22,941</b>	<b>23,413</b>	<b>25,049</b>	<b>23,909</b>	<b>24,543</b>	<b>24,285</b>	<b>23,503</b>	<b>24,815</b>	<b>22,322</b>	<b>21,940</b>	<b>25,818</b>	<b>23,067</b>	<b>23,068</b>
<b>Sources of Reserve Money</b>													
1. Net Foreign Assets of Bank of Mauritius	42,696	42,210	41,116	41,412	42,454	43,302	44,191	43,015	41,841	43,685	44,127	42,647	44,716
2. Bank of Mauritius Net Claims on Budgetary Central Government	803	934	1,740	442	1,641	1,577	1,417	3,508	2,553	2,220	6,129	3,393	2,178
3. Bank of Mauritius Claims on Banks	1,818	1,929	1,989	1,776	1,673	1,663	2,103	1,645	1,544	1,540	1,538	1,439	1,437
4. Net Non-Monetary Liabilities	22,377	21,659	19,796	19,721	21,225	22,257	24,208	23,353	23,617	25,504	25,976	24,412	25,263
<b>Reserve Money (1+2+3+4)</b>	<b>22,941</b>	<b>23,413</b>	<b>25,049</b>	<b>23,909</b>	<b>24,543</b>	<b>24,285</b>	<b>23,503</b>	<b>24,815</b>	<b>22,322</b>	<b>21,940</b>	<b>25,818</b>	<b>23,067</b>	<b>23,068</b>
<b>Broad Money Multiplier @</b>	<b>7.0</b>	<b>6.9</b>	<b>6.8</b>	<b>7.3</b>	<b>7.2</b>	<b>7.3</b>	<b>7.7</b>	<b>7.3</b>	<b>8.1</b>	<b>8.3</b>	<b>7.2</b>	<b>8.0</b>	<b>8.3</b>

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

**Table 12b: Components and Sources of Broad Money (M2)\*: June 2005 - February 2007**
*(End of period)*
*(Rs million)*

	Jun-05	Sep-05	Dec-05	Mar-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07
<b>Components of Broad Money</b>													
1. Currency with Public	9,729	10,114	11,744	10,544	10,512	10,838	10,782	10,965	11,084	11,215	13,108	11,839	11,732
2. Demand Deposits with the Banking Sector	12,511	13,165	14,214	12,788	14,557	13,682	14,581	14,741	13,782	14,528	15,056	14,699	14,798
<b>I. Narrow Money, M1 (1+2)</b>	<b>22,240</b>	<b>23,279</b>	<b>25,958</b>	<b>23,332</b>	<b>25,069</b>	<b>24,520</b>	<b>25,363</b>	<b>25,705</b>	<b>24,866</b>	<b>25,743</b>	<b>28,164</b>	<b>26,537</b>	<b>26,529</b>
1. Savings Deposits <sup>1</sup>	63,549	64,555	66,162	68,325	69,097	69,203	69,828	69,248	68,675	69,054	70,740	70,184	71,543
2. Time Deposits <sup>2</sup>	43,277	44,710	46,342	48,657	49,361	50,429	50,865	50,919	51,469	50,551	50,380	50,606	50,654
3. Foreign Currency Deposits	30,558	30,100	31,256	34,564	34,000	33,789	35,193	35,011	34,765	36,460	37,420	38,305	41,760
<b>II. Quasi-Money (1+2+3)</b>	<b>137,385</b>	<b>139,365</b>	<b>143,760</b>	<b>151,546</b>	<b>152,458</b>	<b>153,422</b>	<b>155,886</b>	<b>155,178</b>	<b>154,909</b>	<b>156,065</b>	<b>158,540</b>	<b>159,095</b>	<b>163,956</b>
<b>Broad Money, M2 (I+II)</b>	<b>159,625</b>	<b>162,644</b>	<b>169,718</b>	<b>174,878</b>	<b>177,527</b>	<b>177,941</b>	<b>181,249</b>	<b>180,883</b>	<b>179,775</b>	<b>181,808</b>	<b>186,704</b>	<b>185,633</b>	<b>190,486</b>
<b>Sources of Broad Money</b>													
1. Bank of Mauritius	42,696	42,210	41,116	41,412	42,454	43,302	44,191	43,015	41,841	43,685	44,127	42,647	44,716
2. Banks	10,256	11,407	14,664	20,418	18,981	19,955	20,925	25,102	27,187	29,567	29,522	34,452	33,443
<b>I. Net Foreign Assets (1+2)</b>	<b>52,951</b>	<b>53,617</b>	<b>55,781</b>	<b>61,830</b>	<b>61,435</b>	<b>63,257</b>	<b>65,116</b>	<b>68,117</b>	<b>69,028</b>	<b>73,251</b>	<b>73,649</b>	<b>77,100</b>	<b>78,159</b>
1. Bank of Mauritius	803	934	1,740	442	1,641	1,577	1,417	3,508	2,553	2,220	6,129	3,393	2,178
2. Banks	40,104	40,320	39,335	41,251	43,849	43,776	43,455	40,579	38,783	39,185	36,082	36,642	35,941
<b>A. Net Claims on Budgetary Central Government (1 + 2)</b>	<b>40,907</b>	<b>41,254</b>	<b>41,076</b>	<b>41,694</b>	<b>45,490</b>	<b>45,353</b>	<b>44,872</b>	<b>44,087</b>	<b>41,336</b>	<b>41,405</b>	<b>42,211</b>	<b>40,035</b>	<b>38,119</b>
<b>B. Banks Claims on Private Sector<sup>3</sup></b>	<b>105,066</b>	<b>109,144</b>	<b>116,014</b>	<b>115,187</b>	<b>119,471</b>	<b>122,490</b>	<b>124,474</b>	<b>125,529</b>	<b>127,523</b>	<b>129,013</b>	<b>131,333</b>	<b>131,418</b>	<b>130,154</b>
<b>II. Domestic Credit (A+B)</b>	<b>145,973</b>	<b>150,398</b>	<b>157,090</b>	<b>156,881</b>	<b>164,961</b>	<b>167,843</b>	<b>169,346</b>	<b>169,616</b>	<b>168,859</b>	<b>170,418</b>	<b>173,543</b>	<b>171,453</b>	<b>168,273</b>
<b>III. Net Non-Monetary Liabilities</b>	<b>39,299</b>	<b>41,372</b>	<b>43,153</b>	<b>43,833</b>	<b>48,870</b>	<b>53,158</b>	<b>53,213</b>	<b>56,851</b>	<b>58,112</b>	<b>61,861</b>	<b>60,488</b>	<b>62,920</b>	<b>55,947</b>
<b>Broad Money, M2 (I+II-III)</b>	<b>159,625</b>	<b>162,644</b>	<b>169,718</b>	<b>174,878</b>	<b>177,527</b>	<b>177,941</b>	<b>181,249</b>	<b>180,883</b>	<b>179,775</b>	<b>181,808</b>	<b>186,704</b>	<b>185,633</b>	<b>190,486</b>

\* Based on the consolidation of banks and Bank of Mauritius and adjusted for the transactions of Global Business Licence Holders.

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

<sup>2</sup> Include bonds issued by one bank.

<sup>3</sup> Include Claims on Public Corporations and State and Local Government.

Figures may not add up to totals due to rounding.