



Monetary Developments: June 2014

Broad Money Liabilities (BML) grew by Rs4,008 million, Rs374,448 million at the end of May 2014 to Rs378,456 million at the end of June 2014. The annual growth rate of BML went down from 8.0 per cent at the end of May 2014 to 7.7 per cent at the end of June 2014.

With regard to the counterparts of BML, domestic claims went down by Rs7,424 million, from Rs433,905 million at the end of May 2014 to Rs426,481 million at the end of June 2014. The annual rate of growth of domestic claims stood at 7.7 per cent at the end of June 2014, down from 9.7 per cent at the end of May 2014. Net claims on central government fell by Rs1,313 million or 3.7 per cent, from Rs35,817 million at the end of May 2014 to Rs34,504 million at the end of June 2014. Claims on other sectors went down by Rs6,110 million to Rs391,977 million at the end of June 2014 or by 1.5 per cent. The annual growth rate of claims on other sectors expanded at a lower rate of 5.5 per cent at the end of June 2014, compared to 7.1 per cent at the end of May 2014.

The net foreign assets of depository corporations decreased by Rs979 million or 0.3 per cent, from Rs383,221 million at the end of May 2014 to Rs382,242 million at the end of June 2014, as compared to a decrease of 3.3 per cent recorded in the previous month. Net foreign assets went down by 3.0 per cent in the year to June 2014, as compared to a decrease of 12.8 per cent in the year to May 2014.

Statistics Division

31 July 2014

COMPONENTS AND SOURCES OF BROAD MONEY LIABILITIES ¹

<i>(Rs million)</i>							
Components of Broad Money Liabilities	June 2014	May 2014	Month-on-Month change		June 2013	Year-on-Year change	
			Amount	Per cent		Amount	Per cent
1. Currency with Public	21,685	21,737	-52	-0.2	20,523	1,162	5.7
2. Transferable Deposits	56,163	56,141	22	0.0	49,268	6,896	14.0
I. Narrow Money Liabilities (1+2)	77,848	77,878	-30	0.0	69,791	8,057	11.5
1. Savings Deposits	142,459	140,202	2,257	1.6	129,767	12,692	9.8
2. Time Deposits	105,404	104,499	905	0.9	100,691	4,713	4.7
3. Foreign Currency Deposits	49,518	48,614	904	1.9	47,161	2,356	5.0
II. Quasi-Money Liabilities (1+2+3)	297,381	293,315	4,066	1.4	277,619	19,762	7.1
III. Securities other than Shares	3,227	3,256	-28	-0.9	3,966	-738	-18.6
BROAD MONEY LIABILITIES (I+II+III)	378,456	374,448	4,008	1.1	351,376	27,080	7.7
Sources of Broad Money Liabilities							
I. Net Foreign Assets	382,242	383,221	-979	-0.3	394,122	-11,880	-3.0
Bank of Mauritius	119,620	117,055	2,564	2.2	103,580	16,040	15.5
Other Depository Corporations	262,622	266,165	-3,544	-1.3	290,542	-27,920	-9.6
1. Net Claims on Central Government	34,504	35,817	-1,313	-3.7	24,490	10,014	40.9
Bank of Mauritius	-18,912	-16,472	-2,440	-14.8	-18,112	-800	-4.4
Other Depository Corporations	53,416	52,290	1,127	2.2	42,602	10,814	25.4
2. Claims on Other Sectors	391,977	398,087	-6,110	-1.5	371,452	20,525	5.5
Bank of Mauritius	160	162	-2	-1.4	198	-38	-19.4
Other Depository Corporations	391,818	397,925	-6,108	-1.5	371,254	20,564	5.5
II. Domestic Claims (1+2)	426,481	433,905	-7,424	-1.7	395,942	30,539	7.7
III. Net Non-Monetary Liabilities	430,266	442,677	-12,410	-2.8	438,688	-8,422	-1.9
BROAD MONEY LIABILITES (I+II-III)	378,456	374,448	4,008	1.1	351,376	27,080	7.7

Figures may not add up to totals due to rounding.

¹ Following IMF recommendations in January 2013, with effect from January 2010, liabilities to Central Government now include deposits of budgetary central government, extra-budgetary units and social security funds, as well as their holdings of Bank of Mauritius securities, which were formerly classified as Deposits and Securities Other than Shares, Excluded from Monetary Base.

Source: Statistics Division.