

UAE Monetary Base (Monthly)
(End of Period, Figures in Billions of UAE Dirhams)

Item / Period		Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23 *	Jan-24	Feb-24	Mar-24 *
Components of Monetary Base	Currency Issued **	129.2	133.1	129.7	136.5	130.6	126.6	127.2	129.3	133.8	135.8	135.2	139.4	146.9
	Reserve Account ***	95.7	190.1	133.0	170.3	121.1	182.2	206.1	176.7	171.6	182.5	180.0	182.1	220.3
	Banks & OFCs Current Accounts & Overnight Deposits of Banks at CBUAE	134.9	56.8	135.2	98.9	161.1	96.7	63.4	80.2	95.5	126.9	114.8	111.0	72.4
	Monetary Bills & Islamic Certificates of Deposit	196.0	202.2	211.0	205.7	196.8	189.6	200.6	210.7	213.1	213.6	240.9	257.0	264.1
Monetary Base		555.8	582.2	608.9	611.4	609.6	595.1	597.3	596.9	614.0	658.8	670.9	689.5	703.7

* Figures are provisional and subject to revision

** Currency Issued = Currency in circulation outside banks plus Cash at banks

*** Effective April 2023, higher monthly movements in Reserve Account and Current Accounts & Overnight Deposits of Banks at CBUAE were mainly due to the increase in the ratio of banks' reserve requirement on demand deposits from 7% to 11%