

UAE Monetary Aggregates (Monthly)

(End of Month, Figures in billions of Dirhams)

| | Currency Issued | Cash at Banks | Currency in Circulation Outside Banks | Monetary Deposits | M ₁ [*] | Quasi-Monetary Deposits | M ₂ [*] | Government Deposits | M ₃ [*] |
|-------------|-----------------|---------------|---------------------------------------|-------------------|-----------------------------|-------------------------|-----------------------------|---------------------|-----------------------------|
| 2014 | | | | | | | | | |
| January | 63.5 | 11.4 | 52.1 | 337.1 | 389.2 | 655.5 | 1,044.7 | 172.2 | 1,216.9 |
| February | 64.2 | 11.3 | 52.9 | 343.7 | 396.6 | 661.5 | 1,058.1 | 169.5 | 1,227.6 |
| March | 65.3 | 11.9 | 53.4 | 358.6 | 412.0 | 697.8 | 1,109.8 | 154.3 | 1,264.1 |
| April | 65.2 | 12.0 | 53.2 | 373.1 | 426.3 | 683.1 | 1,109.4 | 167.7 | 1,277.1 |
| May | 69.1 | 12.4 | 56.7 | 371.8 | 428.5 | 683.0 | 1,111.5 | 190.0 | 1,301.5 |
| June | 67.8 | 12.9 | 54.9 | 379.4 | 434.3 | 693.4 | 1,127.7 | 184.1 | 1,311.8 |
| July | 72.1 | 15.9 | 56.2 | 377.4 | 433.6 | 681.3 | 1,114.9 | 206.9 | 1,321.8 |
| August | 66.6 | 12.5 | 54.1 | 377.3 | 431.4 | 685.1 | 1,116.5 | 217.2 | 1,333.7 |
| September | 70.8 | 13.5 | 57.3 | 373.8 | 431.1 | 689.1 | 1,120.2 | 206.4 | 1,326.6 |
| October | 70.0 | 13.0 | 57.0 | 378.0 | 435.0 | 675.4 | 1,110.4 | 220.8 | 1,331.2 |
| November | 73.5 | 12.9 | 60.6 | 381.3 | 441.9 | 679.8 | 1,121.7 | 216.0 | 1,337.7 |
| December | 74.5 | 15.5 | 59.0 | 377.1 | 436.1 | 689.3 | 1,125.4 | 189.1 | 1,314.5 |
| 2015 | | | | | | | | | |
| January | 69.6 | 13.0 | 56.6 | 386.7 | 443.3 | 694.2 | 1,137.5 | 178.1 | 1,315.6 |
| February | 68.5 | 12.0 | 56.5 | 394.2 | 450.7 | 697.5 | 1,148.2 | 183.4 | 1,331.6 |
| March | 69.3 | 13.1 | 56.2 | 400.7 | 456.9 | 705.7 | 1,162.5 | 183.5 | 1,346.0 |
| April | 70.8 | 13.9 | 56.9 | 402.8 | 459.7 | 692.1 | 1,151.8 | 192.4 | 1,344.2 |
| May | 71.5 | 13.3 | 58.2 | 411.3 | 469.5 | 700.4 | 1,169.9 | 180.5 | 1,350.4 |
| June | 72.5 | 13.7 | 58.8 | 405.3 | 464.1 | 710.1 | 1,174.2 | 163.4 | 1,337.6 |
| July | 72.7 | 14.4 | 58.3 | 402.5 | 460.8 | 707.0 | 1,167.8 | 161.5 | 1,329.3 |
| August | 70.3 | 13.1 | 57.2 | 399.8 | 457.0 | 699.8 | 1,156.8 | 157.2 | 1,314.0 |
| September | 71.0 | 13.8 | 57.2 | 396.4 | 453.6 | 704.6 | 1,158.3 | 163.7 | 1,322.0 |
| October | 72.5 | 13.7 | 58.8 | 396.9 | 455.7 | 711.3 | 1,167.0 | 153.9 | 1,320.9 |
| November | 73.8 | 15.0 | 58.8 | 398.5 | 457.3 | 707.7 | 1,165.0 | 167.2 | 1,332.2 |
| December | 73.5 | 15.1 | 58.4 | 398.5 | 456.9 | 729.9 | 1,186.8 | 156.0 | 1,342.8 |
| 2016 | | | | | | | | | |
| January | 73.1 | 13.7 | 59.4 | 414.1 | 473.5 | 720.5 | 1,194.0 | 157.3 | 1,351.3 |
| February | 75.3 | 13.9 | 61.4 | 413.0 | 474.4 | 719.8 | 1,194.2 | 157.6 | 1,351.8 |
| March | 77.2 | 15.4 | 61.8 | 428.5 | 490.3 | 728.1 | 1,218.4 | 155.4 | 1,373.8 |
| April | 76.1 | 13.4 | 62.7 | 430.7 | 493.4 | 709.7 | 1,203.1 | 170.8 | 1,373.9 |
| May | 76.6 | 13.6 | 63.0 | 425.9 | 488.9 | 697.5 | 1,186.4 | 184.9 | 1,371.3 |
| June | 81.3 | 16.9 | 64.4 | 416.6 | 481.0 | 699.4 | 1,180.4 | 184.4 | 1,364.8 |
| July | 76.2 | 14.2 | 62.0 | 407.8 | 469.8 | 721.4 | 1,191.2 | 173.1 | 1,364.3 |
| August | 76.9 | 15.2 | 61.7 | 411.6 | 473.3 | 710.6 | 1,183.9 | 173.2 | 1,357.1 |
| September | 77.3 | 15.5 | 61.8 | 410.7 | 472.5 | 727.7 | 1,200.2 | 168.4 | 1,368.6 |
| October | 76.5 | 14.3 | 62.2 | 410.2 | 472.4 | 730.9 | 1,203.3 | 159.6 | 1,362.9 |
| November | 78.0 | 15.2 | 62.8 | 409.8 | 472.6 | 740.3 | 1,212.9 | 172.9 | 1,385.8 |
| December | 77.6 | 15.3 | 62.3 | 411.8 | 474.1 | 751.4 | 1,225.5 | 185.9 | 1,411.4 |
| 2017 | | | | | | | | | |
| January | 77.2 | 13.0 | 64.2 | 415.7 | 479.9 | 750.3 | 1,230.2 | 185.4 | 1,415.6 |
| February | 77.5 | 13.0 | 64.5 | 424.4 | 488.9 | 755.3 | 1,244.2 | 198.3 | 1,442.5 |
| March | 80.1 | 14.7 | 65.4 | 439.0 | 504.4 | 767.8 | 1,272.2 | 193.6 | 1,465.8 |
| April | 78.3 | 13.1 | 65.2 | 442.0 | 507.2 | 766.5 | 1,273.7 | 204.6 | 1,478.3 |
| May | 82.0 | 14.8 | 67.2 | 437.2 | 504.4 | 770.1 | 1,274.5 | 213.1 | 1,487.6 |
| June | 83.9 | 16.5 | 67.4 | 439.7 | 507.1 | 760.0 | 1,267.1 | 196.0 | 1,463.1 |
| July | 79.1 | 14.4 | 64.7 | 432.8 | 497.5 | 766.9 | 1,264.4 | 194.7 | 1,459.1 |

| | | | | | | | | | |
|----------|------|------|------|-------|-------|-------|---------|-------|---------|
| August** | 82.6 | 16.8 | 65.8 | 427.4 | 493.2 | 752.3 | 1,245.5 | 205.1 | 1,450.6 |
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* M_1 = Currency in Circulation Outside Banks (Currency Issued - Cash at banks) + Monetary Deposits

* M_2 = M_1 + Quasi-Monetary Deposits

* M_3 = M_2 + Government Deposits

Monetary Deposits: all short term deposits on which bank customer can withdraw without prior notice

Quasi-Monetary Deposits: Resident Time and Savings Deposits in Dirham + Resident Deposits in Foreign Currencies

** Estimates, subject to revision