

## 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 <sub>1</sub> *	Quasi-Monetary Deposits	M <sub>2</sub> *	Government Deposits	M <sub>3</sub> *
<b>2012</b>									
January	52.3	9.7	42.6	229.4	272.0	551.1	823.1	174.9	998.0
February	53.1	9.8	43.3	233.0	276.3	567.3	843.6	182.0	1,025.6
March	53.6	10.2	43.4	236.9	280.3	587.2	867.5	196.5	1,064.0
April	53.6	10.2	43.4	242.7	286.1	560.2	846.3	209.2	1,055.5
May	53.8	10.4	43.4	238.3	281.7	538.0	819.7	222.2	1,041.9
June	53.1	9.7	43.4	240.9	284.3	530.4	814.7	200.1	1,014.8
July	55.1	11.0	44.1	242.3	286.4	533.9	820.3	199.0	1,019.3
August	55.7	10.9	44.8	240.3	285.1	537.6	822.7	212.4	1,035.1
September	54.8	9.6	45.2	244.6	289.8	543.5	833.3	221.2	1,054.5
October	57.2	11.4	45.8	248.0	293.8	538.6	832.4	233.6	1,066.0
November	56.7	10.9	45.8	247.8	293.6	562.1	855.7	228.5	1,084.2
December	57.8	12.2	45.6	253.6	299.2	550.4	849.6	219.3	1,068.9
<b>2013</b>									
January	57.9	11.0	46.9	259.1	306.0	557.1	863.1	227.8	1,090.9
February	58.8	11.1	47.7	269.7	317.4	575.8	893.2	223.9	1,117.1
March	59.4	11.0	48.4	279.0	327.4	575.6	903.0	237.5	1,140.5
April	58.8	10.8	48.0	288.0	336.0	560.5	896.5	262.7	1,159.2
May	60.0	11.3	48.7	292.7	341.4	563.6	905.0	255.1	1,160.1
June	59.4	11.1	48.3	298.4	346.7	569.9	916.6	250.8	1,167.4
July	61.2	11.9	49.3	295.4	344.7	572.6	917.3	246.4	1,163.7
August	60.7	12.0	48.7	299.3	348.0	577.7	925.7	255.8	1,181.5
September	60.5	11.6	48.9	305.5	354.4	586.8	941.2	242.8	1,184.0
October	62.8	12.9	49.9	311.6	361.5	627.9	989.4	218.0	1,207.4
November	63.4	12.3	51.1	322.2	373.3	649.1	1,022.4	178.8	1,201.2
December	63.9	13.5	50.4	329.2	379.6	663.4	1,043.0	161.5	1,204.5
<b>2014</b>									
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
<b>2015</b>									
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
<b>2016</b>									
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

\* $M_1$  = 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