

**Monetary Base (Reserve Money)**  
**(End of period, billions of Dirhams)**

Year	Monetary Base		Components of Monetary Base							
	In billions of Dirhams	% Change	Currency in Circulation		Reserve Requirements		Banks Current Accounts at CBUAE (Net)		Certificates of Deposit (Net of Lending)	
			In billions of Dirhams	% Change	In billions of Dirhams	% Change	In billions of Dirhams	% Change	In billions of Dirhams	% Change
2006	81.2	-	21.8	-	24.7	-	2.4	-	32.3	-
2007	258.0	217.7%	25.9	18.8%	33.6	36.0%	24.9	937.5%	173.6	437.5%
2008	119.6	-53.6%	37.0	42.9%	49.4	47.0%	5.3	-78.7%	27.9	-83.9%
2009	170.2	42.3%	37.2	0.5%	48.9	-1.0%	17.0	220.8%	67.1	140.5%
2010	192.9	13.3%	38.5	4.1%	54.0	9.3%	6.4	20.8%	94.0	236.9%
<b>2011</b>										
January	195.0	1.1%	38.7	0.5%	55.9	3.5%	11.4	78.1%	89.0	-5.3%
February	209.5	7.4%	39.7	2.6%	54.7	-2.1%	10.9	-4.4%	104.2	17.1%
March	219.2	4.6%	39.1	-1.5%	56.3	2.9%	12.5	14.7%	111.3	6.8%
April	232.9	6.3%	41.9	7.2%	56.5	0.4%	16.5	32.0%	118.0	6.0%
May	230.6	-1.0%	41.5	-1.0%	59.2	4.8%	10.7	-35.2%	119.2	1.0%
June	237.4	2.9%	42.1	1.4%	61.4	3.7%	15.9	48.6%	118.0	-1.0%
July	227.6	-4.1%	41.8	-0.7%	63.2	2.9%	15.8	-0.6%	106.8	-9.5%
August	219.3	-3.6%	43.3	3.6%	63.1	-0.2%	19.7	24.7%	93.2	-12.7%
September	209.1	-4.7%	40.1	-7.4%	63.5	0.6%	18.8	-4.6%	86.7	-7.0%
October	203.0	-2.9%	41.3	3.0%	65.0	2.4%	18.8	0.0%	77.9	-10.1%
November	204.8	0.9%	41.7	1.0%	62.7	-3.5%	26.1	38.8%	74.3	-4.6%
December	197.9	-3.4%	41.6	-0.2%	62.8	0.2%	13.5	-48.3%	80.0	7.7%
<b>2012</b>										
January	197.0	-0.5%	42.6	2.4%	63.2	0.6%	12.9	-4.4%	78.3	-2.1%
February	198.7	0.9%	43.2	1.4%	62.5	-1.1%	12.5	-3.1%	80.5	2.8%
March	208.0	4.7%	43.3	0.2%	64.3	2.9%	12.3	-1.6%	88.1	9.4%
April	210.3	1.1%	43.4	0.2%	65.1	1.2%	14.1	14.6%	87.7	-0.5%

May	202.9	-3.5%	43.4	0.0%	65.7	0.9%	11.2	-20.6%	82.6	-5.8%
June	211.0	4.0%	43.4	0.0%	67.9	3.4%	20.5	82.6%	79.3	-4.0%
July	210.3	-0.3%	44.1	1.6%	68.1	0.3%	14.9	-27.1%	83.2	5.0%
August	210.8	0.2%	44.8	1.6%	68.4	0.4%	12.6	-15.4%	85.0	2.2%
September	209.8	-0.5%	45.2	0.9%	68.8	0.6%	11.0	-12.7%	84.8	-0.2%
October	214.6	2.3%	45.8	1.3%	69.9	1.6%	16.6	50.9%	82.3	-2.9%
November	220.7	2.8%	45.8	0.0%	69.6	-0.4%	14.8	-10.8%	90.5	10.0%
December	223.7	1.4%	45.6	-0.4%	70.4	1.1%	12.3	-16.9%	95.4	5.4%
<b>2013</b>										
January	232.4	3.9%	46.9	2.9%	72.0	2.3%	10.7	-13.0%	102.8	7.8%
February	242.5	4.3%	47.7	1.7%	72.7	1.0%	16.0	49.5%	106.1	3.2%
March	239.5	-1.2%	48.4	3.2%	72.9	0.3%	13.4	-16.3%	104.8	-1.2%
April	231.4	-3.4%	48.0	-0.8%	76.1	4.4%	8.5	-36.6%	98.8	-5.7%
May	236.7	2.3%	48.7	1.5%	77.2	1.4%	14.3	68.2%	96.5	-2.3%
June	242.0	2.2%	48.3	-0.8%	78.7	1.9%	18.0	25.9%	97.0	0.5%
July	236.8	-2.1%	49.3	2.1%	81.4	3.4%	12.0	-33.3%	94.1	-3.0%
August	235.0	-0.8%	48.7	-1.2%	82.9	1.8%	12.0	0.0%	91.4	-2.9%
September	245.7	4.6%	48.9	0.4%	82.4	-0.6%	19.4	61.7%	95.0	3.9%
October	245.4	-0.1%	49.9	2.0%	82.9	0.6%	13.0	-33.0%	99.6	4.8%
November	251.5	2.5%	51.1	2.4%	84.7	2.2%	16.1	23.8%	99.6	0.0%
December	264.7	5.2%	50.4	-1.4%	87.8	3.7%	18.6	15.5%	107.9	8.3%
<b>2014*</b>										
January	275.5	4.1%	52.1	3.4%	89.3	1.7%	17.7	-4.8%	116.4	7.9%
February	274.3	-0.4%	52.9	1.5%	90.9	1.8%	15.2	-14.1%	115.3	-0.9%
March	283.1	3.2%	53.4	0.9%	91.4	0.6%	19.1	25.7%	119.2	3.4%
April	276.2	-2.4%	53.2	-0.4%	95.2	4.2%	10.4	-45.5%	117.4	-1.5%
May	283.7	2.7%	56.7	6.6%	97.0	1.9%	17.2	65.4%	112.8	-3.9%
June	290.1	2.3%	54.9	-3.2%	98.6	1.6%	10.9	-36.6%	125.7	11.4%
July	286.2	-1.3%	56.2	2.4%	100.8	2.2%	20.2	85.3%	109.0	-13.3%
August	286.6	0.1%	54.1	-3.7%	102.0	1.2%	14.5	-28.2%	116.0	6.4%
September	294.4	2.7%	57.3	5.9%	103.7	1.7%	15.2	4.8%	118.2	1.9%
October	286.9	-2.5%	57.0	-0.5%	104.6	0.9%	14.6	-3.9%	110.7	-6.3%

November	288.5	0.6%	60.6	6.3%	102.0	-2.5%	17.0	16.4%	108.9	-1.6%
December	292.5	1.4%	59.0	-2.6%	104.1	2.1%	30.0	76.5%	99.5	-8.6%
<b>Change for the year</b>		<b>10.5%</b>		<b>17.1%</b>		<b>18.6%</b>		<b>61.3%</b>		<b>-7.8%</b>

\* Figures are provisional and subject to revision