

UAE Monetary Aggregates (Monthly)

(End of Month, Figures in billions of Dirhams)

	Currency in Circulation	Cash at Banks	Monetary Deposits	M ₁ *	Quasi-Monetary Deposits	M ₂ *	Government Deposits	M ₃ *
2012								
January	42.6	9.7	229.4	281.7	563.6	845.3	176.1	1,021.4
February	43.3	9.8	233.0	286.1	580.0	866.1	183.2	1,049.3
March	43.4	10.2	236.9	290.5	600.1	890.6	197.8	1,088.4
April	43.4	10.2	242.7	296.3	573.2	869.5	210.5	1,080.0
May	43.4	10.4	238.3	292.1	550.4	842.5	223.6	1,066.1
June	43.4	9.7	240.9	294.0	542.8	836.8	201.5	1,038.3
July	44.1	17.1	300.6	361.8	586.6	948.4	248.2	1,196.6
August	44.8	15.9	303.2	363.9	591.5	955.4	257.7	1,213.1
September	45.2	9.6	244.6	299.4	555.7	855.1	222.6	1,077.7
October	45.8	11.4	248.0	305.2	550.9	856.1	235.0	1,091.1
November	45.8	10.9	247.8	304.5	573.9	878.4	229.9	1,108.3
December	45.6	12.2	253.6	311.4	563.2	874.6	220.7	1,095.3
2013								
January	46.9	11.0	259.1	317.0	569.1	886.1	229.7	1,115.8
February	47.7	11.1	269.7	328.5	588.5	917.0	225.8	1,142.8
March	48.4	11.0	279.0	338.4	587.9	926.3	239.4	1,165.7
April	48.0	10.8	288.0	346.8	573.0	919.8	264.6	1,184.4
May	48.7	11.3	292.7	352.7	576.5	929.2	257.0	1,186.2
June	48.3	11.1	298.4	357.8	583.1	940.9	252.7	1,193.6
July	49.3	11.9	295.4	356.6	586.6	943.2	248.2	1,191.4
August	48.7	12.0	299.3	360.0	591.5	951.5	257.7	1,209.2
September	48.9	11.6	305.5	366.0	600.6	966.6	244.6	1,211.2
October	49.9	12.9	311.6	374.4	642.0	1,016.4	219.6	1,236.0
November	51.1	12.3	322.2	385.6	663.5	1,049.1	180.4	1,229.5
December	50.4	13.5	329.2	393.1	677.2	1,070.3	163.1	1,233.4
2014								
January	52.1	11.4	337.1	400.6	669.7	1,070.3	173.9	1,244.2
February	52.9	11.3	343.7	407.9	675.8	1,083.7	171.1	1,254.8
March	53.4	11.9	358.6	423.9	712.3	1,136.2	155.9	1,292.1
April	53.2	12.0	373.1	438.3	697.4	1,135.7	169.3	1,305.0
May	56.7	12.4	371.8	440.9	697.4	1,138.3	192.3	1,330.6
June	54.9	12.9	379.4	447.2	708.3	1,155.5	185.8	1,341.3
July	56.2	15.9	377.4	449.5	695.8	1,145.3	208.6	1,353.9
August	54.1	12.5	377.3	443.9	699.3	1,143.2	218.9	1,362.1
September	57.3	13.5	373.8	444.6	705.0	1,149.6	208.1	1,357.7
October	57.0	13.0	378.0	448.0	690.6	1,138.6	222.7	1,361.3
November	60.6	12.9	381.3	454.8	698.2	1,153.0	217.7	1,370.7
December	59.0	15.5	377.1	451.6	705.0	1,156.6	190.9	1,347.5

2015								
January	56.6	13.0	386.7	456.3	709.8	1,166.1	179.9	1,346.0
February	56.5	12.0	394.2	462.7	713.4	1,176.1	185.2	1,361.3
March	56.3	13.1	400.7	470.0	721.9	1,191.9	185.3	1,377.2
April**	56.9	13.9	402.8	473.6	708.4	1,182.0	194.2	1,376.1

*Revised to include cash at banks

$M_1 = \text{Currency issued (Currency in Circulation and Cash at banks)} + \text{Monetary Deposits}$

$M_2 = M_1 + \text{Quasi-Monetary Deposits}$

$M_3 = M_2 + \text{Government Deposits}$

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 + Commercial Prepayments in Dirhams + Resident Deposits in Foreign Currencies

**Estimates, subject to revision