

NATIONAL BANK OF RWANDA
STATISTICS DEPARTMENT
MONETARY STATISTICS DIVISION

MONETARY SURVEY (2005)
(in billions of Rwf)

1. MONETARY AUTHORITIES

	Jan-05	Feb-05	March-05	April-05	May-05	June-05	July-05	Aug-05	Sept-05	Oct-05	Nov-05	Dec-05
Net foreign assets	120.3	122.6	131.9	138.9	131.0	137.0	140.7	134.6	137.9	149.3	153.2	181.3
Foreign assets	173.5	176.1	182.7	190.3	180.7	184.8	187.5	190.1	185.4	195.5	198.5	224.7
Foreign liabilities	53.1	53.5	50.8	51.5	49.8	47.8	46.8	55.6	47.5	46.3	45.3	43.4
Net domestic assets	-57.2	-60.5	-72.5	-74.9	-64.7	-76.5	-74.0	-67.1	-76.9	-80.4	-89.3	-117.2
Domestic credit	-33.6	-38.2	-51.2	-54.1	-45.8	-56.3	-56.3	-48.6	-54.9	-60.0	-68.7	-96.9
Government(net)	-30.4	-31.5	-35.5	-47.1	-35.3	-47.1	-42.9	-36.6	-38.6	-46.4	-40.2	-61.0
Claims	42.1	42.1	42.1	42.1	42.1	42.1	42.1	42.1	42.1	42.1	42.1	42.1
Deposits	72.5	73.6	77.6	89.2	77.4	89.3	85.0	78.7	80.7	88.6	82.3	103.1
Treasury (including RRA)	5.8	6.2	10.5	18.0	8.8	21.1	18.6	13.3	11.1	12.7	3.8	12.4
Line ministries	66.6	67.5	67.1	71.2	68.7	68.1	66.5	65.5	69.6	75.9	78.5	90.8
Autonomous agencies	-0.8	-0.7	-0.6	-0.8	-0.8	-0.6	-1.0	-0.1	-0.1	-0.6	-0.7	-0.5
Non government credit	-2.4	-6.0	-15.1	-6.3	-9.6	-8.8	-12.4	-11.9	-16.2	-13.0	-27.8	-35.4
Private	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.4	3.4	3.4
Public enterprises	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Commercial banks (net)	-5.8	-9.3	-18.5	-9.7	-13.0	-12.1	-15.7	-15.3	-19.7	-16.4	-31.3	-38.9
Reserve money	63.2	62.0	59.4	64.0	66.3	60.5	66.7	67.4	61.0	68.9	63.9	64.1
Currency	41.7	41.2	42.2	43.6	46.0	47.3	48.9	47.2	46.2	46.8	48.4	51.1
Currency in circulation	35.5	35.2	35.5	37.0	39.3	43.0	42.6	40.6	40.1	40.7	41.6	47.0
Currency held in banks	6.2	6.0	6.7	6.6	6.7	4.4	6.3	6.7	6.1	6.2	6.8	4.1
Commercial bank deposits	18.7	18.2	14.4	17.1	17.4	11.0	14.7	17.4	12.0	19.2	12.1	11.0
Other nonbank deposits	2.8	2.6	2.8	3.3	2.9	2.3	3.1	2.8	2.7	2.9	3.4	2.1

2. OTHER DEPOSITORY INSTITUTIONS

	Jan-05	Feb-05	March-05	April-05	May-05	June-05	July-05	Aug-05	Sept-05	Oct-05	Nov-05	Dec-05
Net foreign assets	48.1	46.2	42.2	40.1	41.6	43.5	41.4	40.2	40.3	42.8	42.2	41.2
Foreign assets	59.6	56.4	54.2	49.8	53.1	54.4	52.6	52.2	51.6	53.5	52.3	52.6
Foreign liabilities	11.4	10.2	12.0	9.8	11.4	10.9	11.2	12.0	11.3	10.7	10.1	11.4
Reserves	24.8	24.2	21.2	23.7	24.2	15.3	21.0	24.0	18.2	25.3	19.0	15.0
NBR deposits	18.7	18.2	14.4	17.1	17.4	11.0	14.7	17.4	12.0	19.2	12.1	11.0
Required reserves	12.6	12.8	13.6	13.6	14.2	13.8	14.4	14.5	13.3	18.6	13.4	11.5
Excess reserves	6.1	5.4	0.8	3.5	3.3	-2.8	0.3	2.9	-1.2	0.5	-1.3	-0.5
Banknotes and coins	6.2	6.0	6.7	6.6	6.7	4.4	6.3	6.7	6.1	6.2	6.8	4.1
Net Credit from NBR (rediscount; liability)	5.8	9.3	18.5	9.7	13.0	12.1	15.7	15.3	19.7	16.4	31.3	38.9
Credit from NBR	1.7	1.6	1.6	1.6	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.4
Credit to NBR	7.5	11.0	20.1	11.3	14.5	13.6	17.2	16.7	21.1	17.9	32.7	40.2
Domestic credit	139.8	134.6	138.8	147.0	153.2	162.2	166.9	165.7	160.0	162.4	163.6	165.4
Central government (net)	8.6	3.3	5.7	8.2	9.2	10.7	10.7	8.7	2.1	3.0	3.0	0.9
Credit	24.6	20.1	26.4	26.6	26.3	31.3	27.2	24.8	18.4	18.6	19.4	25.0
Deposits	16.0	16.8	20.7	18.4	17.2	20.6	16.5	16.1	16.3	15.6	16.3	24.1
Public enterprises	4.6	4.3	3.3	2.1	2.7	2.8	2.5	2.0	2.1	1.7	1.8	2.1
Private sector	126.6	127.0	129.8	136.8	141.3	148.6	153.8	155.1	155.8	157.7	158.8	162.4
Other items net (Assets: +)	-54.2	-47.5	-51.0	-49.3	-52.9	-53.7	-55.4	-58.5	-56.4	-60.4	-61.2	-63.4
Deposits	164.3	166.8	169.7	171.2	179.1	179.4	189.7	186.7	181.7	186.5	194.9	197.1
Private	130.9	134.1	137.6	139.0	148.4	148.8	158.4	158.4	154.5	158.3	164.3	165.0
Public (non government)	33.4	32.7	32.0	32.2	30.7	30.7	31.3	28.3	27.2	28.3	30.7	32.2

3. MONETARY SURVEY

	Jan-05	Feb-05	March-05	April-05	May-05	June-05	July-05	Aug-05	Sept-05	Oct-05	Nov-05	Dec-05
Net foreign assets	168.5	168.8	174.1	178.9	172.6	180.5	182.1	174.8	178.2	192.1	195.5	222.5
Net domestic assets	34.2	35.9	33.9	32.5	48.6	44.1	53.3	55.3	46.3	38.1	44.4	23.7
Domestic credit	112.0	105.7	106.1	102.5	120.4	117.8	126.4	132.4	124.7	118.8	126.3	107.3
Central government (net)	-21.8	-28.2	-29.8	-38.9	-26.2	-36.5	-32.2	-27.9	-36.5	-43.4	-37.2	-60.1
Autonomous Agencies	-0.8	-0.7	-0.6	-0.8	-0.8	-0.6	-1.0	-0.1	-0.1	-0.6	-0.7	-0.5
Public enterprises	4.7	4.4	3.4	2.2	2.8	2.9	2.6	2.0	2.1	1.8	1.8	2.2
Private sector	129.9	130.2	133.1	140.0	144.6	151.9	157.1	158.3	159.1	161.0	162.2	165.7
Other items net (Assets: +)	-77.8	-69.8	-72.3	-70.0	-71.8	-73.6	-73.1	-77.1	-78.4	-80.7	-81.8	-83.6
Broad money (M3)	202.7	204.7	207.9	211.5	221.2	224.7	235.4	230.1	224.5	230.1	239.9	246.2
Broad money (M2)												202.6
Narrow money (M1)												131.8
Currency in circulation	35.5	35.2	35.5	37.0	39.3	43.0	42.6	40.6	40.1	40.7	41.6	47.0
Deposits	167.2	169.4	172.4	174.5	182.0	181.7	192.9	189.5	184.4	189.5	198.3	199.2
of which: Transferable deposits in Rwf	65.1	70.3	72.3	72.4	77.4	76.6	82.9	79.8	77.3	77.6	83.6	84.8
Nontransferable deposits in Rwf	52.4	50.7	52.8	54.0	56.6	58.4	63.8	62.7	62.1	65.6	69.1	70.8
Foreign currency deposits	49.7	48.5	47.3	48.1	47.9	46.7	46.1	47.0	45.1	46.3	45.7	43.7

Exchange rate USD	564.621	563.402	560.735	559.485	558.000	556.547	553.497	555.522	554.294	553.846	553.622	553.719
Exchange rate SDR	859.297	860.935	846.036	847.284	828.016	813.839	803.346	812.451	804.558	803.409	788.302	791.375