

NATIONAL BANK OF RWANDA
STATISTICS DEPARTMENT
MONETARY STATISTICS DIVISION

MONETARY SURVEY (2006)

(in billions of Rwf)

1. MONETARY AUTHORITIES

	Jan-06	Feb-06	March-06	April-06	May-06	June-06	July-06	Aug-06	Sept-06	Oct-06	Nov-06	Dec-06
Net foreign assets	215.4	218.4	226.4	241.9	238.9	236.0	227.0	228.0	226.4	223.4	226.1	224.9
Foreign assets	217.1	220.5	228.0	244.0	241.2	239.7	230.9	231.3	229.9	226.7	231.2	241.2
Foreign liabilities	1.7	2.1	1.6	2.2	2.3	3.7	3.9	3.2	3.5	3.4	5.2	16.3
Net domestic assets	-146.6	-155.3	-161.5	-171.6	-170.9	-166.7	-153.6	-155.2	-156.0	-151.3	-148.0	-153.0
Domestic credit	-126.8	-135.3	-137.8	-144.6	-142.6	-136.1	-122.5	-124.5	-119.5	-116.7	-113.4	-120.2
Government(net)	-100.1	-101.8	-105.3	-113.0	-97.7	-98.3	-93.1	-85.9	-77.1	-69.3	-58.7	-72.4
Claims	42.1	42.1	41.8	41.8	41.8	41.8	41.8	41.8	41.8	41.8	41.8	41.8
Deposits	142.2	144.0	147.1	154.9	139.5	140.1	134.9	127.7	118.9	111.1	100.5	114.2
Treasury (including RRA)	13.3	16.7	5.7	16.3	31.7	33.5	27.8	22.6	10.1	12.7	14.0	17.6
Line ministries	128.9	127.3	141.4	138.6	107.8	106.6	107.1	105.2	108.8	98.3	86.5	96.6
Autonomous agencies	-0.5	-0.4	-0.5	-0.5	-0.5	-0.5	-0.6	-0.9	-0.9	-0.6	-2.0	-2.0
Non government credit	-26.2	-33.0	-32.0	-31.1	-44.4	-37.3	-28.9	-37.6	-41.5	-46.8	-52.8	-45.8
Private	3.4	3.5	3.4	3.5	3.5	3.4	3.5	3.5	3.5	3.5	3.6	3.5
Public enterprises	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks (net)	-29.6	-36.5	-35.5	-34.6	-47.9	-40.7	-32.4	-41.1	-45.0	-50.3	-56.4	-49.3
Reserve money	68.8	63.1	65.2	70.2	68.0	69.3	73.4	72.9	70.3	72.1	78.0	71.9
Currency	49.3	48.7	50.0	52.1	53.4	55.4	57.0	55.7	53.9	54.4	54.8	58.4
Currency in circulation	42.1	41.7	43.1	44.7	45.9	49.1	48.4	46.5	45.4	45.5	46.0	52.7
Currency held in banks	7.3	7.0	6.9	7.4	7.5	6.4	8.6	9.2	8.5	8.9	8.8	5.7
Commercial bank deposits	17.2	12.4	12.6	16.0	12.4	11.9	14.2	15.3	14.1	14.8	19.7	11.3
Other nonbank deposits	2.3	2.0	2.6	2.1	2.3	2.0	2.2	1.9	2.4	2.9	3.5	2.2

2. OTHER DEPOSITORY INSTITUTIONS

	Jan-06	Feb-06	March-06	April-06	May-06	June-06	July-06	Aug-06	Sept-06	Oct-06	Nov-06	Dec-06
Net foreign assets	40.4	43.4	38.0	43.3	43.1	42.8	55.5	54.3	53.7	54.3	51.5	60.2
Foreign assets	56.7	55.1	50.7	57.3	53.5	54.7	67.3	69.6	65.9	64.3	62.2	71.0
Foreign liabilities	16.3	11.7	12.7	14.0	10.4	11.9	11.9	15.3	12.2	9.9	10.7	10.8
Reserves	24.5	19.4	19.5	23.4	19.9	18.3	22.8	24.5	22.6	23.6	28.5	17.0
NBR deposits	17.2	12.4	12.6	16.0	12.4	11.9	14.2	15.3	14.1	14.8	19.7	11.3
Required reserves	16.6	12.5	14.7	15.6	13.8	13.4	13.3	14.5	15.9	15.8	21.0	11.5
Excess reserves	0.6	-0.1	-2.1	0.4	-1.4	-1.5	0.9	0.8	-1.8	-1.0	-1.3	-0.2
Banknotes and coins	7.3	7.0	6.9	7.4	7.5	6.4	8.6	9.2	8.5	8.9	8.8	5.7
Net Credit from NBR (rediscount; liability)	29.6	36.5	35.5	34.6	47.9	40.7	32.4	41.1	45.0	50.3	56.4	49.3
Credit from NBR	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2
Credit to NBR	31.0	37.9	36.8	35.9	49.2	42.0	33.6	42.4	46.2	51.5	57.6	50.5
Domestic credit	165.6	168.4	171.7	174.6	175.1	181.0	186.7	188.9	190.4	192.6	198.1	213.0
Central government (net)	1.0	-1.3	-3.3	-3.7	-8.7	-7.5	-7.3	-8.5	-10.3	-10.8	-8.5	2.8
Credit	23.6	19.1	17.6	17.0	13.8	15.6	14.6	13.8	13.8	13.9	15.1	26.4
Deposits	22.6	20.4	20.9	20.7	22.5	23.1	21.9	22.3	24.1	24.8	23.6	23.5
Public enterprises	1.4	3.3	2.7	2.1	2.3	2.3	1.5	1.5	1.4	1.4	1.4	2.4
Private sector	163.3	166.4	172.2	176.2	181.4	186.2	192.5	195.9	199.3	202.0	205.3	207.8
Other items net (Assets: +)	-69.1	-68.6	-65.5	-63.4	-62.2	-64.1	-60.9	-69.2	-72.0	-72.6	-75.0	-73.5
Deposits	191.0	199.1	199.1	212.5	223.8	218.8	236.5	239.6	239.7	248.2	259.6	266.1
Private	158.2	166.3	168.1	178.0	190.4	184.9	199.0	202.2	199.8	205.7	215.4	221.5
Public (non government)	32.8	32.7	31.0	34.5	33.4	33.9	37.5	37.5	39.8	42.6	44.2	44.5

3. MONETARY SURVEY

	Jan-06	Feb-06	March-06	April-06	May-06	June-06	July-06	Aug-06	Sept-06	Oct-06	Nov-06	Dec-06
Net foreign assets	255.8	261.8	264.4	285.1	282.0	278.9	282.5	282.4	280.1	277.7	277.6	285.1
Net domestic assets	-20.5	-19.0	-19.9	-25.8	-10.1	-9.0	4.6	5.6	7.3	19.0	31.5	35.8
Domestic credit	68.5	69.6	69.4	64.5	80.4	85.7	96.5	105.5	115.8	126.2	141.1	142.2
Central government (net)	-99.1	-103.2	-108.6	-116.8	-106.4	-105.8	-100.4	-94.4	-87.4	-80.1	-67.2	-69.5
Autonomous Agencies	-0.5	-0.4	-0.5	-0.5	-0.5	-0.5	-0.6	-0.9	-0.9	-0.6	-2.0	-2.0
Public enterprises	1.5	3.4	2.8	2.1	2.3	2.3	1.5	1.5	1.4	1.4	1.4	2.4
Private sector	166.6	169.8	175.6	179.7	184.9	189.6	196.0	199.4	202.8	205.4	208.9	211.3
Other items net (Assets: +)	-88.9	-88.6	-89.2	-90.3	-90.4	-94.7	-91.9	-99.9	-108.5	-107.1	-109.6	-106.4
Broad money (M3)	235.3	242.8	244.9	259.3	271.9	269.8	287.1	288.0	287.4	296.7	309.1	321.0
Broad money (M2)	190.4	196.0	201.1	213.3	223.9	223.7	230.4	232.4	231.1	240.5	248.3	261.8
Narrow money (M1)	121.3	125.5	129.9	137.1	141.2	140.4	139.9	139.2	135.5	141.3	148.6	156.0
Currency in circulation	42.1	41.7	43.1	44.7	45.9	49.1	48.4	46.5	45.4	45.5	46.0	52.7
Deposits	193.3	201.0	201.8	214.6	226.0	220.8	238.7	241.5	242.0	251.2	263.2	268.2
of which: Transferable deposits in Rwf	79.3	83.7	86.7	92.4	95.3	91.4	91.5	92.7	90.1	95.8	102.6	103.3
Nontransferable deposits in Rwf	69.1	70.5	71.2	76.2	82.7	83.3	90.5	93.2	95.6	99.1	99.6	105.8
Foreign currency deposits	44.9	46.8	43.8	46.0	48.0	46.1	56.7	55.6	56.3	56.2	60.9	59.2

Exchange rate USD	554.662	554.014	552.909	552.430	551.695	552.009	552.495	551.522	549.853	550.703	550.675	548.652
Exchange rate SDR	800.821	794.290	797.073	809.862	822.467	811.674	818.577	819.838	813.594	816.218	829.307	824.710