



Monetary Policy Directorate
Statistics Department
Monetary Statistics Division

MONETARY SURVEY (in FRW billion unless otherwise indicated)

MONETARY AUTHORITY	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
Net foreign assets	663.3	602.0	596.3	583.2	575.6	612.6
Foreign assets	865.2	803.6	798.8	787.1	781.5	819.8
<i>O/W encumbered assets</i>	0.0	0.0	0.0	0.0	0.0	0.0
Foreign liabilities	201.9	201.6	202.5	203.9	205.9	207.1
Net domestic assets	-368.0	-316.9	-303.8	-287.2	-261.5	-305.3
Domestic credit	-243.1	-191.7	-176.4	-165.0	-135.8	-154.7
Government(net)	-213.6	-159.2	-163.7	-163.2	-125.6	-105.8
Claims	47.9	56.7	66.8	71.4	67.4	79.1
<i>O/W overdraft</i>	10.3	19.1	29.3	33.9	29.9	41.6
Deposits	261.5	215.8	230.5	234.6	193.0	184.9
Treasury	0.0	0.0	0.0	0.0	0.0	0.0
Line ministries	261.5	215.8	230.5	234.6	193.0	184.9
<i>O/W Global Fund accounts</i>	3.8	3.8	3.8	3.8	3.8	3.8
<i>Rwandair repayment</i>	0.0	0.0	0.0	0.0	0.0	0.0
Nongovernment credit	-29.5	-32.6	-12.7	-1.8	-10.2	-48.9
Private	11.6	11.4	11.3	11.2	11.1	11.0
Public enterprises	0.0	0.0	0.0	0.0	0.0	0.0
Other Financial Institutions	0.5	0.5	0.5	0.5	0.5	0.5
Commercial banks (net)	-41.5	-44.5	-24.5	-13.5	-21.8	-60.3
Claims (Correspondante accounts&others loans)	0.1	0.1	0.1	0.1	0.1	0.0
<i>o/w Correspondant accounts</i>	0.0	0.0	0.0	0.0	0.0	0.0
Other loans to banks	0.1	0.1	0.1	0.1	0.1	0.0
<i>o/w: Refinancing Facility</i>	0.0	0.0	0.0	0.0	0.0	0.0
Liability (Money market operations)	-41.6	-44.6	-24.6	-13.6	-21.9	-60.4
Other items net	-124.9	-125.2	-127.4	-122.2	-125.8	-150.6
Consistency check	295.31	285.09	292.51	295.99	314.03	307.36
Reserve money	295.31	285.09	292.51	295.99	314.03	307.36
Currency	171.0	172.4	174.5	175.8	181.8	190.6
Currency in circulation	140.5	139.5	143.0	147.3	152.1	159.7
Currency held in banks	30.5	32.9	31.5	28.4	29.7	30.9
Commercial banks deposits	121.5	108.5	116.3	117.3	128.7	113.7
Other nonbank deposits	2.8	4.1	1.6	2.9	3.5	3.0

COMMERCIAL BANKS	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
Net foreign assets	69.4	82.4	89.7	100.3	101.0	119.3
Foreign assets	234.3	240.9	250.2	267.5	263.2	282.1
Foreign liabilities	164.9	158.5	160.5	167.1	162.1	162.8
Reserves	152.0	141.7	147.8	145.7	158.4	144.7
NBR deposits	121.5	108.5	116.3	117.3	128.7	113.7
Required reserves	85.5	85.1	78.3	87.2	88.3	87.6
Excess reserves	36.0	23.4	38.1	30.1	40.5	26.1
Coins and notes	30.5	33.1	31.5	28.4	29.7	30.9
Net Credit from NBR (rediscount; - liability)	41.5	44.5	24.5	13.5	21.8	60.3
Credit from NBR	0.1	0.1	0.1	0.1	0.1	0.0
Credit to NBR	41.6	44.6	24.6	13.6	21.9	60.4
Domestic credit	1538.2	1554.2	1586.2	1606.6	1615.1	1654.9
Central government (net)	221.9	222.7	218.0	223.2	225.9	246.7
Credit	243.8	242.6	252.9	246.0	249.8	264.5
Deposits	21.9	19.9	34.9	22.9	23.9	17.8
<i>O/w Got long term deposit facility</i>	1.7	1.7	1.7	1.7	0.9	0.9
Public enterprises	45.8	46.0	45.4	45.3	44.8	44.3
<i>O/w in foreign currency</i>	24.0	24.1	23.3	23.4	23.2	22.7
Private sector	1270.5	1285.6	1322.9	1338.1	1344.4	1363.9
<i>O/W in foreign currency</i>	149.7	156.8	161.7	167.1	170.9	193.3
Other items net (Assets: +)	-346.5	-364.8	-368.4	-361.1	-368.3	-369.7
Deposits	1454.6	1458.0	1479.8	1505.1	1528.0	1609.5
Private	1166.4	1156.5	1180.4	1199.2	1230.7	1303.8
Public (nongovernment)	288.2	301.5	299.4	305.9	297.2	305.7

MONETARY SURVEY	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
Net foreign assets	732.7	684.4	686.0	683.5	676.6	731.9
Foreign assets	1099.5	1044.6	1049.0	1054.6	1044.6	1101.8
Foreign liabilities	366.8	360.1	363.0	371.0	368.0	369.9
Net domestic assets	865.2	917.0	938.5	971.8	1007.0	1040.3
Domestic credit	1336.6	1407.0	1434.3	1455.1	1501.1	1560.6
Central government (net)	8.3	63.6	54.3	60.0	100.3	140.9
Credit	291.7	299.2	319.7	317.4	317.2	343.7
Deposits	283.4	235.7	265.4	257.4	216.8	202.7
<i>O/w Got long term deposit facility</i>	1.7	1.7	1.7	1.7	0.9	0.9
Autonomous Agencies	0.0	0.0	0.0	0.0	0.0	0.0
Public enterprises	45.8	46.0	45.4	45.3	44.8	44.3
<i>O/W in foreign currency</i>	24.0	24.1	23.3	23.4	23.2	22.7
Private sector	1282.5	1297.5	1334.6	1349.8	1355.9	1375.3
<i>O/W in foreign currency</i>	173.7	180.9	185.1	190.5	194.1	215.9
Other items net (Assets: +)	-471.4	-489.9	-495.8	-483.3	-494.1	-520.3
Consistency check	1597.9	1601.5	1624.5	1655.3	1683.6	1772.2
Broad money M3	1597.9	1601.5	1624.5	1655.3	1683.6	1772.2
Broad money M2	1272.6	1263.4	1285.9	1289.7	1313.2	1382.2
Money M1	712.4	699.5	713.6	747.6	792.3	839.9
Currency in circulation	140.5	139.3	143.0	147.3	152.1	159.7
Deposits	1457.4	1462.1	1481.5	1508.0	1531.5	1612.5
of which: Transferable deposit in RfW	572.0	560.2	570.6	600.3	640.1	680.2
Other deposit RfW	560.2	564.0	572.2	542.1	520.9	542.3
Foreign currency deposits	325.2	338.0	338.7	365.6	370.4	390.0
Exchange rate USD	821.8	823.8	826.1	827.2	828.0	830.2
Exchange rate SDR	1115.1	1114.6	1120.7	1132.1	1143.1	1154.5