



Monetary Survey (in FRW billion unless otherwise indicated)

1. MONETARY AUTHORITY	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Net foreign assets	550.9	543.7	545.6	561.0	545.5	570.8	563.8	529.8	542.6	561.1	559.3	659.6
Foreign assets	630.9	626.9	627.6	644.2	628.9	732.0	726.3	695.2	708.7	726.6	721.5	821.0
Foreign liabilities	80.0	83.2	82.0	83.2	83.5	161.2	162.5	165.5	166.1	165.5	162.2	161.4
Net domestic assets	-267.6	-266.2	-269.3	-277.8	-249.9	-254.8	-271.3	-237.3	-265.5	-283.4	-268.3	-356.8
Domestic credit	-177.9	-180.0	-178.6	-181.6	-166.4	-147.9	-165.9	-121.5	-152.5	-158.8	-139.3	-234.2
Government(net)	-147.0	-164.8	-162.9	-180.7	-177.7	-125.4	-145.3	-131.2	-167.4	-158.6	-148.9	-213.2
Claims	41.6	38.6	39.8	38.1	38.1	43.1	45.9	75.5	58.1	58.3	72.9	37.5
Deposits	188.6	203.4	202.6	218.8	215.7	168.5	191.2	206.7	225.5	217.0	221.8	250.7
Treasury	0.0	11.6	0.0	0.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Line ministries	188.6	191.8	202.6	218.8	203.7	168.5	191.2	206.7	225.5	217.0	221.8	250.7
Nongovernment credit	-30.9	-25.2	-15.7	-8.8	11.3	-22.6	-20.6	9.7	14.9	-0.2	9.6	45.2
Private	11.1	11.2	11.4	11.2	10.7	10.9	11.8	11.9	11.8	11.8	11.7	11.5
Public enterprises	0.0	0.0	0.0	0.0	0.0	0.0	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	0.5	0.5	0.5	0.5	0.5	0.5
Commercial banks (net)	-42.5	-36.9	-27.5	-12.5	0.1	-33.9	-32.8	-2.6	2.6	-12.4	-2.5	33.2
Claims (Correspondante accounts&others loans)	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Liability (Money market operations)	-42.7	-37.1	-27.7	-12.7	0.0	-34.0	-32.9	-2.7	2.4	-12.6	-2.6	-33.1
Other items net	-89.7	-76.1	-90.7	-96.2	-83.6	-106.8	-105.4	-115.7	-113.1	-124.6	-129.0	-122.6
Reserve money	283.30	277.55	276.33	283.20	295.53	316.03	292.52	292.50	277.10	277.77	290.98	302.79
Currency	165.2	163.8	163.4	167.5	173.1	182.8	178.7	168.4	161.9	159.7	158.4	176.7
Currency in circulation	137.6	134.3	133.0	139.3	142.1	150.8	147.2	137.1	133.8	130.2	127.3	145.9
Currency held in banks	27.6	29.4	30.5	28.3	31.0	32.0	31.6	31.3	28.3	29.5	31.1	30.8
Commercial banks deposits	115.5	112.2	111.1	114.2	120.9	130.2	112.9	122.4	113.8	116.5	130.0	122.8
Other nonbank deposits	2.6	1.6	1.8	1.5	1.5	3.0	0.9	1.6	1.4	1.5	2.6	3.3

2. OTHER DEPOSITORY INSTITUTIONS	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Net foreign assets	27.8	40.6	13.6	8.2	1.1	-3.3	2.8	6.7	4.1	7.1	79.6	79.6
Foreign assets	164.8	168.8	142.1	152.0	150.6	158.0	160.9	168.7	163.8	168.3	236.7	257.2
Foreign liabilities	137.0	128.2	128.4	143.8	149.4	161.3	158.1	162.1	159.9	161.2	157.1	177.6
Reserves	143.1	141.6	141.6	144.4	152.0	162.3	144.5	153.8	142.1	146.1	161.1	153.6
NBR deposits	115.5	112.2	111.1	114.2	120.9	130.2	112.9	122.4	113.8	116.5	130.0	122.8
Required reserves	78.1	78.6	78.5	70.9	80.7	79.6	81.1	82.8	82.4	80.6	81.7	82.3
Excess reserves	37.5	33.6	32.7	43.5	40.2	50.6	31.9	39.7	31.4	36.0	49.3	40.5
Banknotes and coins	27.6	29.4	30.5	28.3	31.0	32.0	31.6	31.3	28.3	29.5	31.1	30.8
Net Credit from NBR (rediscount - liability)	42.5	36.9	27.5	12.5	-0.1	33.9	32.8	2.8	-2.3	12.7	2.7	33.2
Credit from NBR	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Credit to NBR	42.7	37.1	27.7	12.7	0.0	34.0	32.9	2.7	-2.4	12.6	2.6	33.1
Domestic credit	1428.3	1439.0	1466.3	1473.8	1505.8	1532.8	1535.9	1546.6	1548.9	1553.3	1507.6	1524.8
Central government (net)	233.0	240.6	236.0	221.5	237.4	249.7	246.0	231.8	215.1	204.4	212.2	223.4
Credit to Central Government	259.1	266.7	275.9	247.8	261.6	275.1	272.0	260.1	241.8	232.1	238.4	247.0
Deposits of Central Government	26.1	26.0	39.9	26.3	24.2	25.4	26.0	22.4	26.7	27.6	26.2	23.6
Credit to the Economy	1195.2	1198.4	1230.3	1252.3	1268.3	1283.0	1289.9	1314.8	1333.8	1348.9	1295.4	1301.4
Public enterprises	3.4	3.5	22.6	22.4	23.1	22.8	21.4	39.3	40.6	39.7	42.3	43.7
Private sector	1191.8	1194.9	1207.6	1230.0	1245.2	1260.3	1268.5	1275.5	1293.2	1309.2	1253.2	1257.7
Other items net (Assets: +)	-290.9	-295.4	-303.8	-298.3	-301.9	-307.0	-300.4	-322.5	-326.8	-332.1	-337.5	-347.5
Deposits	1360.7	1362.7	1345.2	1338.7	1356.8	1418.7	1415.5	1387.2	1365.6	1366.8	1413.2	1443.5
Private	1076.5	1086.5	1095.5	1089.2	1094.3	1147.9	1147.7	1120.8	1102.2	1122.1	1143.3	1174.3
Public (nongovernment)	273.8	276.2	286.7	269.4	272.5	270.8	267.9	266.4	263.5	264.7	270.0	269.2

3. MONETARY SURVEY	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Net foreign assets	578.7	584.3	559.3	569.2	546.6	567.5	566.7	536.4	546.7	568.2	638.9	739.2
Foreign assets	795.7	795.7	769.7	796.2	779.5	890.0	887.3	864.0	872.6	894.9	958.2	1078.2
Foreign liabilities	217.0	211.3	210.5	227.0	232.9	322.5	320.6	327.6	325.9	326.7	319.3	339.0
Net domestic assets	912.2	914.3	920.7	910.3	953.8	1004.9	997.0	989.5	954.1	950.2	904.3	853.5
Domestic credit	1360.9	1362.9	1315.2	1304.8	1339.3	1418.7	1415.5	1427.7	1393.9	1406.9	1370.8	1323.8
Central government (net)	86.1	75.8	13.2	40.8	59.8	124.4	100.7	100.6	47.7	45.8	63.2	10.2
Autonomous Agencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Public enterprises	3.4	3.5	22.6	22.4	23.1	22.8	21.4	39.3	40.6	39.7	42.3	43.7
Private sector	1203.4	1206.6	1219.5	1241.7	1256.4	1271.6	1280.7	1287.8	1305.6	1321.4	1265.3	1269.6
Other items net (Assets: +)	-380.6	-371.5	-394.6	-394.5	-385.5	-413.8	-405.8	-438.2	-439.8	-456.7	-466.5	-470.0
Broad money M3	1490.9	1498.7	1479.9	1479.5	1500.4	1572.4	1563.6	1525.9	1500.8	1518.5	1543.1	1592.7
Broad money M2	1234.4	1220.8	1223.6	1220.3	1231.9	1303.2	1281.5	1233.5	1205.0	1204.1	1212.3	1264.1
Money M1	776.9	752.6	750.7	715.1	733.7	790.8	766.6	711.5	682.0	671.6	669.7	733.7
Currency in circulation	137.6	134.3	133.0	139.3	142.1	150.8	147.2	137.1	133.8	130.2	127.3	145.9
Deposits	1353.4	1364.3	1347.0	1340.2	1358.4	1421.6	1416.4	1388.8	1367.2	1388.3	1415.9	1446.8
of which: Transferable deposit in Rtw	639.3	618.3	617.8	575.9	591.6	640.0	619.5	574.4	548.4	541.4	542.4	587.9
Other deposit Rtw	457.6	468.1	472.8	505.1	498.3	512.4	514.9	522.0	523.0	532.5	542.7	530.4
Foreign currency deposits	256.5	277.9	256.4	259.2	268.5	269.2	282.1	292.4	293.8	314.4	330.8	328.5
Exchange rate USD	754.4	762.3	768.4	773.8	778.0	783.3	793.1	807.3	810.2	811.0	816.9	819.8
Exchange rate SDR	1042.9	1054.6	1060.2	1056.4	1091.1	1093.6	1104.3	1126.1	1132.8	1126.8	1106.4	1101.2

Source: Statistics Department