

**UAE Monetary Base (Monthly)**  
**(End of Period, Figures in Billions of UAE Dirhams)**

| Item / Period                      |  | Nov-22       | Dec-22       | Jan-23       | Feb-23       | Mar-23       | Apr-23       | May-23       | Jun-23       | Jul-23       | Aug-23       | Sep-23       | Oct-23*      | Nov-23*      |
|------------------------------------|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Components of Monetary Base</b> | Currency Issued **   | 121.2        | 120.0        | 123.0        | 123.6        | 129.2        | 133.1        | 129.7        | 136.5        | 130.6        | 126.6        | 127.2        | 129.3        | 133.8        |
|                                    | Reserve Account ***  | 92.8         | 99.6         | 102.8        | 101.7        | 95.7         | 190.1        | 133.0        | 170.3        | 121.1        | 182.2        | 206.1        | 176.7        | 171.6        |
|                                    | Banks & OFCs Current Accounts & Overnight Deposits of Banks at CBUAE | 113.5        | 127.9        | 138.4        | 132.6        | 134.9        | 56.8         | 135.2        | 98.9         | 161.1        | 96.7         | 63.4         | 80.2         | 95.5         |
|                                    | Monetary Bills & Islamic Certificates of Deposit                     | 153.9        | 164.7        | 165.7        | 179.5        | 196.0        | 202.2        | 211.0        | 205.7        | 196.8        | 189.6        | 200.6        | 210.7        | 213.1        |
| <b>Monetary Base</b>               |  | <b>481.4</b> | <b>512.2</b> | <b>529.9</b> | <b>537.4</b> | <b>555.8</b> | <b>582.2</b> | <b>608.9</b> | <b>611.4</b> | <b>609.6</b> | <b>595.1</b> | <b>597.3</b> | <b>596.9</b> | <b>614.0</b> |

\* Figures are provisional and subject to revision

\*\* Currency Issued = Currency in circulation outside banks plus Cash at banks

\*\*\* Effective April 2023, higher monthly movements in Reserve Account and Current Accounts & Overnight Deposits of Banks at CBUAE were mainly due to the increase in the ratio of banks' reserve requirement on demand deposits from 7% to 11%