

Table A.27
Broad Money (M3)

	Annual change					As at end 2003
	1999	2000	2001	2002	2003	
	RM million					
Broad money (M3) ¹	33,131	21,906	13,022	31,607	48,502	549,627
Currency ²	6,019	-1,949	-92	1,751	2,232	25,943
Demand deposits	12,403	7,623	2,882	6,718	11,187	77,358
Broad quasi-money	14,709	16,232	10,232	23,138	35,083	446,326
<i>Fixed deposits</i>	29,745	8,207	-358	12,648	17,065	327,308
<i>Savings deposits</i>	7,908	6,380	4,454	5,590	5,602	62,458
<i>NIDs</i>	-21,864	-932	600	3,575	1,965	10,977
<i>Repos</i>	-2,461	-314	4,186	2,507	8,016	33,177
<i>Foreign currency deposits</i>	1,382	2,890	1,350	-1,182	2,435	12,406
Factors Affecting M3						
Net claims on Government	2,248	4,388	-1,542	11,538	12,878	8,494
<i>Claims on Government</i>	-2,906	3,326	4,165	-867	3,890	32,836
<i>Less: Government deposits</i>	-5,155	-1,062	5,707	-12,405	-8,988	24,342
Claims on private sector	-9,792	25,968	20,335	27,737	32,424	567,482
<i>Loans</i>	-20,377	21,566	17,081	19,288	21,723	475,605
<i>Securities</i>	10,585	4,402	3,255	8,449	10,701	91,877
Net external operations	31,391	7,336	6,741	1,237	19,467	136,271
<i>Bank Negara Malaysia³</i>	19,164	1,633	7,722	7,564	27,131	138,097
<i>Banking system</i>	12,227	5,703	-980	-6,327	-7,664	-1,826
Other influences	9,284	-15,786	-12,513	-8,905	-16,267	-162,620

¹ Excludes interplacements among banking institutions

² Excludes holdings by banking system

³ Includes exchange rate revaluation loss/gain

Table A.28
Money Supply: Annual Change and Growth Rates

	M3 ⁵													
	Total		M2 ³								Narrow quasi-money ²		Deposits with other banking institutions ⁴	
			M1 ¹				Demand deposits							
	RM m	%	RM m	%	RM m	%	RM m	%	RM m	%	RM m	%	RM m	%
1999	33,131	8.3	40,666	13.7	19,313	35.7	6,534	35.8	12,778	35.6	21,354	8.8	-7,535	-7.2
2000	21,906	5.0	17,564	5.2	4,769	6.5	-2,517	-10.2	7,287	15.0	12,795	4.9	4,342	4.5
2001	13,022	2.9	7,810	2.2	2,512	3.2	-115	-0.5	2,627	4.7	5,298	1.9	5,213	5.1
2002	31,607	6.7	21,030	5.8	8,344	10.3	1,749	7.9	6,595	11.3	12,686	4.5	10,577	9.9
2003	48,502	9.7	42,497	11.1	13,009	14.6	2,204	9.2	10,805	16.6	29,488	10.0	6,005	5.1

¹ Currency in circulation and demand deposits of the private sector placed with commercial banks and Islamic banks

² Comprising savings and fixed deposits, negotiable instruments of deposits (NIDs), repos and foreign currency deposits of the private sector placed with commercial banks and Islamic banks

³ M1 plus narrow quasi-money

⁴ Comprising fixed deposits and repos of the private sector placed with finance companies, merchant banks and discount houses. Also includes saving deposits with finance companies, NIDs with finance companies and merchant banks, foreign currency deposits placed with merchant banks and call deposits with discount houses. Excludes interplacement among the banking institutions

⁵ M2 plus deposits placed with other banking institutions