

Table A.28
Broad Money (M3)

| | Annual change | | | | | As at end 2002 (RM million) |
|---|---------------|---------|---------|---------|---------|-----------------------------------|
| | 1998 | 1999 | 2000 | 2001 | 2002 | |
| | RM million | | | | | |
| Broad money (M3) ¹ | 10,650 | 33,131 | 21,906 | 13,022 | 31,608 | 501,127 |
| Currency ² | -3,176 | 6,019 | -1,949 | -92 | 1,751 | 23,711 |
| Demand deposits | -5,743 | 12,403 | 7,623 | 2,882 | 6,717 | 66,170 |
| Broad quasi-money | 19,570 | 14,709 | 16,232 | 10,232 | 23,140 | 411,246 |
| <i>Fixed deposits</i> | 14,909 | 29,745 | 8,207 | -358 | 12,650 | 310,245 |
| <i>Savings deposits</i> | 1,259 | 7,908 | 6,380 | 4,454 | 5,590 | 56,856 |
| <i>NIDs</i> | 974 | -21,864 | -932 | 600 | 3,575 | 9,012 |
| <i>Repos</i> | 1,052 | -2,461 | -314 | 4,186 | 2,507 | 25,161 |
| <i>Foreign currency deposits</i> | 1,376 | 1,382 | 2,890 | 1,350 | -1,182 | 9,972 |
| Factors Affecting M3 | | | | | | |
| Net claims on Government | -12,290 | 2,248 | 4,388 | -1,542 | 11,682 | -4,240 |
| <i>Claims on Government</i> | 5,194 | -2,906 | 3,326 | 4,165 | -723 | 29,091 |
| <i>Less: Government deposits</i> | 17,485 | -5,155 | -1,062 | 5,707 | -12,404 | 33,331 |
| Claims on private sector | 3,887 | -9,792 | 25,968 | 20,335 | 26,230 | 533,552 |
| <i>Loans</i> | -9,889 | -20,377 | 21,566 | 17,081 | 19,551 | 454,146 |
| <i>Securities</i> | 13,776 | 10,585 | 4,402 | 3,255 | 6,679 | 79,406 |
| Net external operations | 26,614 | 31,391 | 7,336 | 6,741 | 1,165 | 116,732 |
| <i>Bank Negara Malaysia³</i> | 15,760 | 19,164 | 1,633 | 7,722 | 7,636 | 111,037 |
| <i>Banking system</i> | 10,854 | 12,227 | 5,703 | -980 | -6,471 | 5,695 |
| Other influences | -7,561 | 9,284 | -15,786 | -12,513 | -7,468 | -144,917 |

¹ Excludes interplacements among banking institutions.

² Excludes holdings by banking system.

³ Includes exchange rate revaluation loss/gain.

Table A.29
Money Supply: Annual Change and Growth Rates

| | M3 ⁵ | | | | | | | | | | | | | |
|------|-----------------|-----|-----------------|------|----------|-------|-----------------|-------|--------------------|-------|------------------------------------|-----|--|------|
| | Total | | M2 ³ | | | | M1 ¹ | | | | Narrow quasi-money ² | | Deposits with other banking institutions ⁴ | |
| | | | Total | | Currency | | Total | | Demand deposits | | | | | |
| | RM m | % | RM m | % | RM m | % | RM m | % | RM m | % | RM m | % | RM m | % |
| 1998 | 10,650 | 2.7 | 4,255 | 1.5 | -9,230 | -14.6 | -3,188 | -14.9 | -6,043 | -14.4 | 13,485 | 5.9 | 6,395 | 6.5 |
| 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 | 31,608 | 6.7 | 21,030 | 5.8 | 8,343 | 10.3 | 1,749 | 7.9 | 6,595 | 11.3 | 12,687 | 4.5 | 10,578 | 9.9 |

¹ Currency in circulation and demand deposits of the private sector.

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.