

#### 4. 準備貨幣變動 FACTORS RESPONSIBLE FOR

期 間 年 月	準備貨幣 增(+) 減(-) Changes in reserve money	國外資產 <sup>2</sup> Foreign assets	對政府放款及墊款 Loans & advances to government	公開市場操作 買入有價證券 Securities bought through open market operations	對金融機構債權 Claims on financial institutions
(+ ) 表示使準備貨幣增加 (+ ) Contributing to increase in reserve money					
103	+ 142,550	+ 370,475	--	--	+ 235,740
104	+ 189,065	+ 456,758	--	--	+ 428,594
105	+ 177,927	+ 330,991	--	--	- 115,041
106	+ 146,160	+ 346,386	--	--	+ 16,762
107	+ 278,027	+ 298,690	--	--	+ 85,280
108	+ 244,026	+ 435,874	--	--	- 4,818
109	+ 537,683	+ 1,364,085	--	--	+ 431,712
110	+ 512,869	+ 577,992	--	--	+ 210,763
111	+ 578,695	+ 290,388	--	--	- 229,118
112	+ 274,816	+ 327,007	--	--	- 425,553
111 6	- 37,958	+ 43,041	--	--	- 2,332
7	+ 152,721	- 33,447	--	--	- 116,570
8	+ 60,555	- 36,075	--	--	+ 28,284
9	+ 52,308	- 70,574	--	--	+ 39,485
10	+ 90,430	+ 41,309	--	--	+ 18,752
11	+ 81,839	+ 236,965	--	--	+ 10,653
12	+ 86,251	+ 42,432	--	--	- 13,681
112 1	+ 240,107	+ 15,850	--	--	+ 321
2	- 125,693	+ 70,190	--	--	- 25,322
3	+ 7,078	+ 30,940	--	--	- 32,668
4	- 17,292	+ 23,009	--	--	- 47,950
5	+ 13,397	+ 85,198	--	--	+ 149,387
6	- 41,055	+ 25,297	--	--	- 248,807
7	+ 94,766	+ 20,565	--	--	- 30,374
8	- 34,784	- 1,390	--	--	- 67,950
9	+ 39,897	- 17,047	--	--	- 41,083
10	- 60,573	- 95,983	--	--	- 109,861
11	+ 135,665	+ 123,935	--	--	+ 20,714
12	+ 23,303	+ 46,443	--	--	+ 8,040
113 1	+ 167,909	+ 4,056	--	--	- 14,884
2	+ 84,834	- 2,972	--	--	- 9,035
3	- 116,508	- 45,990	--	--	- 6,099
112.04-113.03	+ 289,559	+ 165,121	--	--	- 397,902

1 根據中央銀行資產負債之變動(詳見表8)。

2 已剔除匯率變動因素。

# 因素分析<sup>1</sup>

## CHANGES IN RESERVE MONEY

單位：新台幣百萬元

Millions of N.T. dollars

政府存款 Government deposits	國庫存款轉存款 Treasury redeposits placed by banks	金融機構 定期存款轉存款 Redeposits placed by financial Insts.	央行發行之國庫券、 定期存單及儲蓄券 TB, CDs & SB issued by CBC	其他項目 Other items	Period Year or month					
(-) 表示使準備貨幣減少 (-) Contributing to decrease in reserve money										
+	21,687	+	2,713	--	-	263,090	-	224,975	2014	
-	65,075	-	1,699	+	11,400	-	438,400	-	202,513	2015
-	9,472	+	412	--	--	-	42,590	+	13,627	2016
+	24,054	+	2,425	+	20,000	-	292,840	+	29,373	2017
-	13,750	-	2,195	--	--	+	63,410	-	153,408	2018
-	48,980	-	1,043	+	27,000	-	41,200	-	122,807	2019
+	2,647	+	2,231	-	17,000	-	1,310,160	+	64,168	2020
-	15,255	-	698	--	--	-	314,560	+	54,627	2021
-	91,032	+	589	+	151,200	+	881,295	-	424,627	2022
+	50,150	-	878	+	5,000	+	465,420	-	146,330	2023
-	191,374	-	1,210	--	--	+	169,830	-	55,913	June 2022
-	74,793	+	1,627	--	--	+	387,505	-	11,601	July
+	75,545	-	844	--	--	+	59,985	-	66,340	Aug.
-	120,391	+	425	--	--	+	289,195	-	85,832	Sep.
+	43,719	-	1,443	+	8,000	+	31,780	-	51,687	Oct.
-	4,353	+	1,032	+	10,000	-	121,570	-	50,888	Nov.
+	169,162	+	258	+	133,200	-	263,960	+	18,840	Dec.
+	75,504	-	664	+	5,000	+	116,660	+	27,436	Jan. 2023
+	15,531	+	588	--	--	-	175,635	-	11,045	Feb.
-	33,237	-	1,169	--	--	+	32,840	+	10,372	Mar.
+	27,097	+	729	--	--	-	41,480	+	21,303	Apr.
-	250,285	+	421	--	--	+	72,070	-	43,394	May
-	81,855	-	2,380	--	--	+	285,240	-	18,550	June
+	96,985	+	1,868	--	--	+	23,380	-	17,658	July
+	58,367	-	2,542	--	--	+	46,930	-	68,199	Aug.
-	68,210	+	2,342	--	--	+	216,955	-	53,060	Sep.
+	40,295	-	1,563	--	--	+	113,850	-	7,311	Oct.
+	2,474	+	389	--	--	+	25,895	-	37,742	Nov.
+	167,484	+	1,103	--	--	-	251,285	+	51,518	Dec.
-	23,399	-	529	--	--	+	178,280	+	24,385	Jan. 2024
+	15,011	+	1,098	--	--	+	131,405	-	50,673	Feb.
-	58,824	-	738	--	--	-	19,635	+	14,778	Mar.
-	74,860	+	198	--	--	+	781,605	-	184,603	Apr. 2023- Mar. 2024

1 Data in this table are based on the assets and liabilities of Central Bank (see table 8).

2 Excludes valuation changes resulting from the fluctuation of exchange rates.