

Factors Responsible for Changes in Reserve Money(1)

NTS million

Date	Changes in Reserve Money	Foreign Assets(2)	Loans & Advances to Government	Securities Bought Through Open Market Operations	Claims on Financial Institutions	Government Deposits	Treasury Redeposits Placed by Banks	Redeposits Placed by Financial Insts.	TB,CDS&SB Issued by CBC	Other Items
2015.01	+ 114,627	+ 56,585	--	--	+ 95,399	- 1,442	- 384	+ 1,300	- 47,650	+ 10,819
2015.02	+ 103,889	+ 42,710	--	--	+ 59,427	- 9,411	+ 964	--	+ 52,550	- 42,351
2015.03	- 122,177	+ 7,098	--	--	+ 46,443	+ 16	- 755	+ 4,200	- 199,350	+ 20,171
2015.04	+ 31,251	+ 34,130	--	--	+ 43,769	- 10,938	+ 955	+ 2,000	- 74,660	+ 35,995
2015.05	- 23,290	+ 60,890	--	--	+ 34,122	- 41,351	- 1,920	--	- 77,340	+ 2,309
2015.06	- 10,508	+ 33,375	--	--	+ 10,823	- 10,060	+ 89	+ 1,500	- 28,940	- 17,295
2015.07	+ 18,090	+ 74,033	--	--	- 6,070	+ 28,742	- 470	--	- 50,410	- 27,735
2015.08	- 13,440	+ 55,422	--	--	+ 9,769	- 7,224	+ 625	--	+ 5,230	- 77,262
2015.09	+ 14,337	+ 55,179	--	--	+ 72,608	- 33,851	- 120	+ 2,400	- 5,080	- 76,799
2015.10	- 13,630	+ 46,566	--	--	+ 20,021	- 34,244	- 2,421	--	- 20,650	+ 17,140
2015.11	+ 10,259	- 12,455	--	--	+ 40,355	+ 23,261	+ 1,244	--	+ 2,630	- 44,776
2015.12	+ 79,657	+ 3,225	--	--	+ 41,970	+ 31,427	+ 494	--	+ 5,270	- 2,729
2016.01	+ 156,774	+ 28,755	--	--	+ 56,988	+ 4,427	+ 1,469	--	+ 189,600	- 10,489
2016.02	- 16,473	+ 52,960	--	--	+ 65,536	- 27,926	+ 1,885	--	- 53,230	- 55,698
2016.03	+ 59,297	+ 39,906	--	--	- 90,443	- 18,355	- 18	--	+ 74,130	+ 54,077
2016.04	- 156,756	+ 26,169	--	--	+ 39,368	- 1,187	- 812	--	- 180,120	+ 38,562
2016.05	+ 11,354	+ 51,178	--	--	+ 8,340	- 29,575	- 878	--	+ 24,350	- 42,061
2016.06	+ 5,042	+ 19,564	--	--	- 16,327	- 3,996	- 198	--	+ 6,380	+ 12,379
2016.07	- 1,027	+ 31,218	--	--	+ 29,353	+ 9,958	+ 1,349	--	+ 98,800	+ 28,593
2016.08	+ 51,905	+ 48,027	--	--	- 37,743	+ 7,128	+ 350	--	+ 39,130	- 4,987
2016.09	- 53,125	+ 18,048	--	--	+ 3,023	- 19,047	+ 81	--	- 70,700	+ 15,470
2016.10	+ 2,956	- 4,329	--	--	+ 62,432	- 34,473	- 21	--	+ 72,830	+ 31,381
2016.11	+ 1,629	+ 7,666	--	--	+ 18,769	+ 48,824	- 1,639	--	- 28,900	- 43,091
2016.12	+ 116,351	+ 11,829	--	--	+ 63,239	+ 54,750	+ 1,542	--	+ 4,500	- 10,509
2017.01	+ 298,065	+ 50,735	--	--	+ 77,858	+ 15,180	+ 1,008	--	+ 284,040	+ 24,960
2017.02	- 178,650	+ 44,235	--	--	+ 20,026	+ 13,984	+ 962	--	- 228,930	+ 11,125
2017.03	- 33,731	- 11,787	--	--	+ 6,515	- 5,999	+ 960	+ 5,000	- 93,740	+ 53,322
2017.04	+ 21,032	+ 9,514	--	--	+ 9,793	+ 4,919	+ 677	+ 5,000	- 62,850	+ 53,979
2017.05	- 21,277	+ 24,861	--	--	+ 46,126	- 47,270	- 207	--	+ 15,400	- 29,387
2017.06	+ 5,380	+ 15,625	--	--	- 3,662	- 59,222	- 3,494	--	+ 67,150	- 11,017
2017.07	- 31,564	+ 35,155	--	--	+ 21,797	+ 97,160	+ 1,390	--	+ 151,640	+ 8,168
2017.08	+ 60,119	+ 49,167	--	--	+ 43,792	- 15,723	+ 1,126	--	+ 31,410	- 49,653
2017.09	+ 49,993	+ 21,709	--	--	+ 53,875	- 84,553	- 1,095	+ 5,000	+ 57,330	- 2,273
2017.10	- 70,021	+ 35,816	--	--	+ 40,537	+ 25,578	+ 178	+ 5,000	+ 106,870	+ 11,170
2017.11	+ 53,869	+ 59,066	--	--	+ 15,863	+ 2,307	+ 31	--	+ 16,920	- 35,704
2017.12	- 7,055	+ 12,290	--	--	+ 4,678	+ 70,309	+ 1,245	--	- 90,260	- 5,317
2018.01	+ 94,092	+ 69,573	--	--	- 26,214	- 14,791	- 2,759	--	+ 4,480	+ 63,803
2018.02	+ 149,849	+ 41,276	--	--	+ 25,102	+ 22,718	+ 528	--	+ 84,930	- 24,705
2018.03	- 118,842	+ 13,493	--	--	+ 8,960	- 8,427	+ 2,699	--	- 168,840	+ 33,273
2018.04	+ 42,253	+ 9,910	--	--	+ 1,770	+ 8,705	+ 214	--	+ 12,190	+ 9,464
2018.05	- 4,941	+ 33,043	--	--	+ 93,480	- 74,207	- 320	--	+ 6,720	- 63,657
2018.06	- 6,682	+ 1,573	--	--	+ 62,332	- 147,148	- 406	--	+ 210,580	- 8,949
2018.07	+ 7,608	+ 26,188	--	--	+ 5,976	+ 42,845	- 1,874	--	- 41,250	- 12,325
2018.08	- 2,768	+ 42,942	--	--	+ 12,989	+ 63,832	+ 1,384	--	- 26,950	- 70,987
2018.09	+ 100,875	+ 13,863	--	--	+ 24,527	+ 60,419	+ 244	--	+ 138,700	- 16,040
2018.10	- 112,592	+ 15,432	--	--	+ 18,582	+ 37,740	+ 980	--	- 128,350	- 17,852
2018.11	- 8,667	+ 22,241	--	--	+ 16,338	+ 15,733	+ 76	--	- 6,950	- 56,105
2018.12	+ 137,842	+ 9,156	--	--	+ 41,196	+ 99,669	- 1,001	--	- 21,850	+ 10,672
2019.01	+ 228,752	+ 13,033	--	--	+ 22,319	- 5,034	+ 79	--	+ 222,700	- 24,345
2019.02	- 36,379	+ 33,548	--	--	+ 9,293	+ 10,421	+ 930	--	- 47,570	- 43,001
2019.03	+ 130,983	+ 15,940	--	--	+ 14,375	- 1,048	+ 115	+ 2,500	- 176,650	+ 14,015
2019.04	- 69,066	+ 22,197	--	--	+ 10,259	- 8,237	+ 1,996	--	+ 41,550	+ 1,301
2019.05	+ 51,956	- 12,001	--	--	+ 88,973	- 109,260	- 1,432	--	+ 149,130	- 63,454
2019.06	- 205,212	+ 44,140	--	--	+ 89,825	- 78,418	- 2,172	--	- 62,960	- 15,977
2019.07	+ 79,443	+ 25,336	--	--	+ 9,462	+ 119,540	- 645	--	- 57,270	+ 1,944
2019.08	+ 724	+ 37,065	--	--	+ 24,594	+ 51,823	+ 2,359	--	- 34,800	- 31,129
2019.09	- 20,452	+ 43,976	--	--	+ 24,964	- 69,565	- 1,242	+ 18,000	- 17,250	- 19,335
2019.10	+ 76,185	+ 57,856	--	--	+ 56,503	- 44,585	- 1,073	--	+ 77,250	+ 43,240
2019.11	+ 111,699	+ 61,086	--	--	+ 7,289	+ 37,407	+ 270	- 10,000	+ 46,170	- 30,523
2019.12	+ 19,227	+ 93,698	--	--	+ 1,906	+ 47,976	+ 2	+ 16,500	+ 181,500	+ 44,457
2020.01	+ 245,037	+ 48,372	--	--	+ 35,982	- 11,317	+ 993	- 11,500	+ 164,080	- 18,427
2020.02	- 130,527	+ 29,330	--	--	+ 14,375	- 77,645	+ 920	- 10,500	- 37,300	- 20,957
2020.03	+ 17,720	+ 33,167	--	--	+ 2,681	+ 3,370	+ 1,275	+ 2,500	- 57,610	+ 32,337
2020.04	- 1,365	+ 32,190	--	--	+ 354	+ 89,854	- 1,003	--	- 153,260	+ 30,500
2020.05	+ 10,248	+ 62,348	--	--	+ 7,085	- 14,528	+ 203	--	- 14,610	- 30,250
2020.06	+ 91,278	+ 103,597	--	--	+ 89,540	- 16,471	- 1,764	--	- 79,970	- 3,654
2020.07	+ 17,800	+ 160,232	--	--	+ 5,362	- 63,723	- 3,146	--	- 105,760	+ 24,835

Factors Responsible for Changes in Reserve Money(1)

NT\$ million

Date	Changes in Reserve Money	Foreign Assets(2)	Loans & Advances to Government	Securities Bought Through Open Market Operations	Claims on Financial Institutions	Government Deposits	Treasury Redeposits Placed by Banks	Redeposits Placed by Financial Insts.	TB,CDS&SB Issued by CBC	Other Items								
	(+) Contributing to Increase in Reserve Money			(-) Contributing to Decrease in Reserve Money														
2020.08	+	1,303	+	44,190	--	--	+	86,755	+	51,269	+	3,091	--	-	144,850	-	39,152	
2020.09	+	128,123	+	66,335	--	--	+	68,299	-	7,280	+	560	+	2,500	-	21,310	+	19,019
2020.10	-	37,530	+	45,987	--	--	+	80,491	-	18,588	-	733	--	-	208,820	+	26,957	
2020.11	+	130,711	+	309,970	--	--	+	42,528	-	30,379	+	1,731	--	-	157,095	-	36,044	
2020.12	+	64,885	+	428,367	--	--	+	27,010	-	60,909	+	104	--	-	493,655	+	42,150	
2021.01	+	123,482	+	342,289	--	--	+	30,171	-	16,240	+	185	--	-	269,630	+	36,707	
2021.02	+	86,962	+	32,675	--	--	+	10,739	+	10,743	-	873	--	+	45,480	-	11,802	
2021.03	+	14,804	-	82,156	--	--	+	10,785	-	2,429	-	151	--	+	52,760	+	31,137	
2021.04	+	5,587	+	12,702	--	--	-	8,609	+	22,447	-	294	--	-	58,570	+	37,911	
2021.05	-	6,981	+	38,339	--	--	+	25,747	-	55,545	+	1,342	--	+	14,940	-	31,804	
2021.06	+	43,682	+	47,498	--	--	+	62,094	-	59,705	-	439	--	-	11,770	+	6,004	
2021.07	-	7,721	+	1,456	--	--	-	36,155	-	62,148	-	650	--	+	68,560	+	21,216	
2021.08	+	69,500	+	23,315	--	--	+	20,227	+	48,849	+	1,190	--	-	1,470	-	22,611	
2021.09	+	92,804	+	58,656	--	--	+	63,513	-	112,245	-	705	--	+	95,110	-	11,525	
2021.10	-	46,216	+	15,585	--	--	+	13,674	+	61,298	-	133	--	-	148,310	+	11,670	
2021.11	+	112,038	+	65,495	--	--	+	16,504	+	45,537	-	197	--	+	22,910	-	38,211	
2021.12	+	24,928	+	22,138	--	--	+	2,073	+	99,325	+	27	--	-	124,570	+	25,935	
2022.01	+	412,297	+	28,609	--	--	+	2,121	-	7,945	-	945	--	+	378,905	+	11,552	
2022.02	-	271,989	+	19,437	--	--	-	6,239	+	31,732	+	293	--	-	269,095	-	48,117	
2022.03	+	58,550	-	45,178	--	--	-	43,680	+	5,992	+	1,857	--	+	153,675	-	14,116	
2022.04	+	13,561	-	25,171	--	--	-	63,407	-	3,794	-	1,607	--	+	112,800	-	5,260	
2022.05	-	119,870	+	89,040	--	--	-	82,504	-	14,532	+	1,146	--	+	47,755	-	65,265	
2022.06	-	37,958	+	43,041	--	--	-	2,332	-	191,374	-	1,210	--	+	169,830	-	55,913	
2022.07	+	152,721	-	33,447	--	--	-	116,570	-	74,793	+	1,627	--	+	387,505	-	11,601	
2022.08	+	60,555	-	36,075	--	--	+	28,284	+	75,545	-	844	--	+	59,985	-	66,340	
2022.09	+	52,308	-	70,574	--	--	+	39,485	-	120,391	+	425	--	+	289,195	-	85,832	
2022.10	+	90,430	+	41,309	--	--	+	18,752	-	43,719	-	1,443	+	8,000	+	31,780	-	51,687
2022.11	+	81,839	+	236,965	--	--	+	10,653	-	4,353	+	1,032	+	10,000	-	121,570	-	50,888
2022.12	+	86,251	+	42,432	--	--	-	13,681	+	169,162	+	258	+	133,200	-	263,960	+	18,840
2023.01	+	240,107	+	15,850	--	--	+	321	+	75,504	-	664	+	5,000	+	116,660	+	27,436
2023.02	-	125,693	+	70,190	--	--	-	25,322	+	15,531	+	588	--	-	175,635	-	11,045	
2023.03	+	7,078	+	30,940	--	--	-	32,668	-	33,237	-	1,169	--	+	32,840	+	10,372	
2023.04	-	17,292	+	23,009	--	--	-	47,950	+	27,097	+	729	--	-	41,480	+	21,303	
2023.05	+	13,397	+	85,198	--	--	+	149,387	-	250,285	+	421	--	+	72,070	-	43,394	
2023.06	-	41,055	+	25,297	--	--	-	248,807	-	81,855	-	2,380	--	+	285,240	-	18,550	
2023.07	+	94,766	+	20,565	--	--	-	30,374	+	96,985	+	1,868	--	+	23,380	-	17,658	
2023.08	-	34,784	-	1,390	--	--	-	67,950	-	58,367	-	2,542	--	+	46,930	-	68,199	
2023.09	+	39,897	-	17,047	--	--	-	41,083	-	68,210	+	2,342	--	+	216,955	-	53,060	
2023.10	-	60,573	-	95,983	--	--	-	109,861	+	40,295	-	1,563	--	+	113,850	-	7,311	
2023.11	+	135,665	+	123,935	--	--	+	20,714	+	2,474	+	389	--	+	25,895	-	37,742	
2023.12	+	23,303	+	46,443	--	--	+	8,040	+	167,484	+	1,103	--	-	251,285	+	51,518	
2024.01	+	167,909	+	4,056	--	--	-	14,884	-	23,399	-	529	--	+	178,280	+	24,385	
2023.02-2024.01	+	274,816	+	327,007	--	--	-	425,553	+	50,150	-	878	+	5,000	+	465,420	-	146,330

- (1) Data in this table are based on the assets and liabilities of the Central Bank.
- (2) Excludes valuation changes resulting from the fluctuation of exchange rates.