

Monetary aggregates

Definitions of sectors of the economy are included in the document „ Sectoral classification of the economy in monetary statistics“ disseminated in the NBP website.

M0 – column B – reserve money of the central bank – currency in circulation (including MFIs’ vault cash), current accounts (including deposit facility) and reserve requirement accounts (of banks which do not hold current accounts with NBP) held by resident other MFIs with NBP.

M1 – column C – the sum of currency in circulation (excluding MFIs’ vault cash) and (zloty and foreign currency) overnight deposits of resident sectors other than MFIs and central government.

M2 – column D – the sum of M1 and (zloty and foreign currency) deposits with agreed maturity up to two years of resident sectors other than MFIs and central government.

M3 – column E – the sum of M2, repurchase agreements, debt securities with a maturity of up to two years issued by resident MFIs, and shares/units issued by resident MMFs held by resident sectors other than MFIs and central government.