

TABLE 5.1

Determinants of M3
January - June

	Change (RM million)	
	2006	2007
M3	27,702.8	28,309.2
Net claims on Government	-9,250.3	-19,737.8
Claims on private sector	20,323.5	20,765.6
Loans	19,507.3	20,938.2
Securities	816.2	-172.6
Net external operations	24,247.9	76,020.1
Bank Negara Malaysia	24,010.5	49,354.2
Banking system	237.4	26,665.9
Other influences	-7,618.3	-48,738.6

Source: Bank Negara Malaysia.