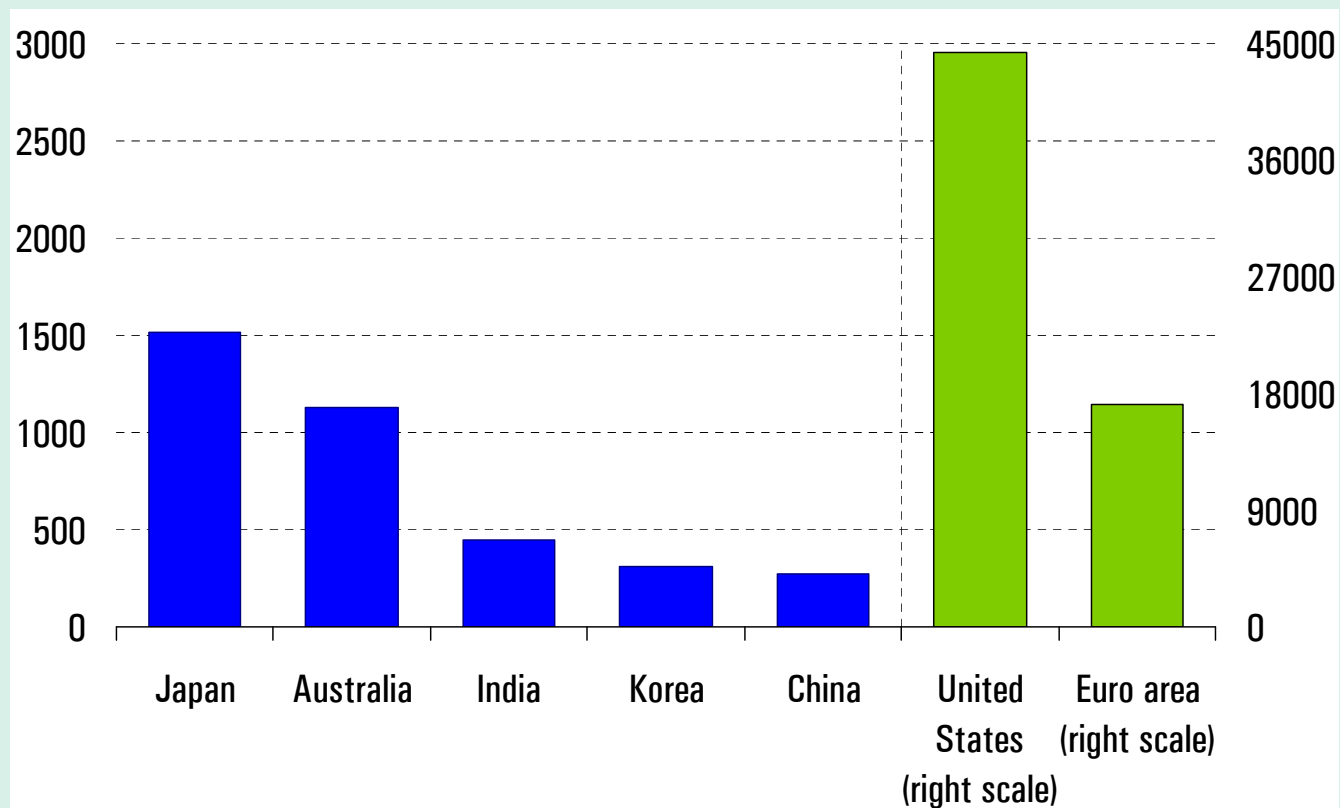


**Figure 1.18. Deposit Money Banks: Excess Reserves at Crisis Peak**  
(2007=100)



Sources: CEIC Data Company Ltd.; Haver Analytics; and IMF staff estimates.