

Monetary Aggregates: M1, M2 and M3

Monetary Statistics Division, Statistics & DWH Department

(Million Rupees)

End of Period	M1							M2		Deposits held with Non-Bank Financial Companies (NBFCs) ⁵ (8)	National Saving Schemes - Outstanding Amount (CDNS) (9)	Deposits held with Post Offices (10)	Total (7)+(8)+(9)+(10)
	Notes In Circulation (1)	Transferable Deposits ¹ (2)	Total (1)+(2)=(3)	Other Deposits ² (4)	Securities Other than Shares ³ (5)	Coins in Circulation ⁴ (6)	Total (3)+(4)+(5)+(6)=(7)	M3					
June - 2006	736,838	1,979,336	2,716,174	687,109	-	4,511	3,407,794	21,182	891,380	54,779	4,375,135		
June - 2007	835,541	2,315,217	3,150,758	897,351	-	4,877	4,052,986	19,567	947,980	67,081	5,087,614		
June - 2008	976,781	2,320,177	3,296,958	1,232,568	1,887	5,386	4,536,799	-	1,027,635	78,956	5,643,390		
June - 2009	1,146,082	2,475,134	3,621,216	1,342,782	308	5,591	4,969,897	-	1,288,710	89,727	6,348,334		
June - 2010	1,289,389	2,841,817	4,131,206	1,478,097	165	5,593	5,615,061	-	1,505,987	97,615	7,218,663		
June - 2011	1,495,248	3,357,254	4,852,502	1,696,668	61	6,250	6,555,481	-	1,731,007	108,253	8,394,741		
June - 2012	1,667,243	3,859,185	5,526,428	1,900,313	80	6,358	7,433,179	-	1,901,769	125,961	9,460,909		
June - 2013	1,929,786	4,686,989	6,616,775	2,063,438	3	7,728	8,687,945	-	2,274,793	134,325	11,097,062		
June - 2014	2,169,068	5,447,586	7,616,655	2,160,536	10	7,753	9,784,954	-	2,470,566	179,625	12,435,146		
June - 2015	2,546,994	6,336,978	8,883,972	2,148,149	10	5,819	11,037,950	-	2,793,977	192,917	14,024,844		
June - 2016	3,323,178	6,987,125	10,310,302	2,320,579	10	8,035	12,638,926	-	3,017,005	202,962	15,858,893		
2016-2017													
July	3,286,036	6,948,957	10,234,994	2,242,511	10	8,196	12,485,711	-	3,034,830	203,369	15,723,909		
August	3,252,439	6,971,344	10,223,782	2,261,855	10	8,269	12,493,915	-	3,062,263	205,182	15,761,360		
September	3,346,273	7,054,754	10,401,026	2,278,899	10	8,249	12,688,184	-	3,075,954	205,545	15,969,683		
October	3,379,274	7,137,362	10,516,636	2,249,886	10	8,489	12,775,022	-	3,092,586	206,106	16,073,714		
November	3,425,090	7,178,008	10,603,098	2,307,028	10	8,386	12,918,522	-	3,112,954	207,380	16,238,856		
December	3,391,236	7,453,204	10,844,440	2,439,303	10	8,457	13,292,210	-	3,125,857	207,668	16,625,735		
January	3,449,148	7,336,578	10,785,726	2,290,963	10	8,436	13,085,134	-	3,148,998	209,169	16,443,301		
February	3,467,652	7,382,614	10,850,266	2,277,881	10	8,504	13,136,661	-	3,170,226	209,773	16,516,660		
March	3,473,780	7,503,422	10,977,202	2,353,589	10	8,570	13,339,370	-	3,180,111	209,663	16,729,144		
April	3,507,601	7,604,738	11,112,338	2,362,251	10	8,644	13,483,243	-	3,181,944	209,520	16,874,707		
May	3,658,361	7,755,737	11,414,098	2,399,606	10	8,753	13,822,467	-	3,193,709	209,251	17,225,427		
June	3,898,848	7,993,324	11,892,171	2,493,779	10	8,748	14,394,708	-	3,213,192	234,111	17,842,012		
2017-2018													
July	3,727,005	7,927,097	11,654,102	2,507,472	10	8,823	14,170,407	-	3,224,691	234,646	17,629,744		
August	3,929,953	7,843,245	11,773,198	2,524,252	10	8,901	14,306,362	-	3,246,946	235,282	17,788,590		
September	3,789,241	7,992,742	11,781,984	2,548,820	10	8,955	14,339,768	-	3,257,856	235,984	17,833,607		
October	3,828,058	8,081,588	11,909,646	2,508,487	10	9,027	14,427,170	-	3,263,613	236,966	17,927,749		
November	3,897,686	8,073,188	11,970,875	2,527,931	10	8,763	14,507,579	-	3,277,822	237,493	18,022,893		
December	3,913,900	8,157,929	12,071,829	2,657,120	10	8,646	14,737,605	-	3,301,137	238,149	18,276,890		
January	3,964,856	8,088,621	12,053,477	2,543,945	16	8,697	14,606,134	-	3,302,598	238,150	18,146,883		
February	4,016,072	8,195,741	12,211,813	2,571,909	16	8,784	14,792,522	-	3,312,737	240,061	18,345,321		
March	4,085,808	8,369,759	12,455,567	2,635,452	16	8,858	15,099,893	-	3,323,744	240,714	18,664,350		
April	4,164,635	8,400,695	12,565,330	2,574,483	16	8,790	15,148,618	-	3,326,738	240,986	18,716,342		
May	4,332,175	8,537,955	12,870,130	2,552,452	16	8,885	15,431,483	-	3,389,317	240,755	19,061,555		
June ^R	4,374,391	8,735,016	13,109,406	2,645,353	16	8,493	15,763,268	-	3,407,997	242,260	19,413,525		
2018-2019													
July ^R	4,384,419	8,656,448	13,040,867	2,557,327	16	8,554	15,606,763	-	3,432,299	243,818	19,282,881		
August ^R	4,605,664	8,593,628	13,199,292	2,584,142	16	8,636	15,792,086	-	3,421,328	246,043	19,459,457		
September ^P	4,364,822	8,706,364	13,071,186	2,711,663	16	8,492	15,791,356	-	3,455,061	247,811	19,494,228		

P: Provisional; R: Revised

Notes:

Monetary Survey compilation methodology has been revisited from June-08 under MFSM 2000 guidelines. Therefore, the data may not tally with the table 2.4 of statistical bulletin based on weekly returns due to difference in classification, coverage and sectorization. The major changes in compilation methodology are published through explanatory notes available at: <http://www.sbp.org.pk/departments/stats/ntb.htm>

1. Transferable Deposits comprise all deposits that are exchangeable on demand at par without penalty/restriction.

2. These represent all claims other than transferable deposits in national currency or in foreign currency that are represented by evidence of deposits.

3. Securities Other than Shares are short term negotiable instruments that qualify for inclusion in broad money liabilities.

4. Coins in circulation issued by Central Government are outside scope of Depository Corporations Survey. Therefore, they are not included in Broad Money Liabilities published through Depository Corporations Survey on SBP website and Statistical Bulletin table 2.3.

5. Prior to June 2008, the deposits in Non Bank Finance Companies were not part of Broad Money Liabilities. Following the MFSM guidelines the data of these companies is now covered under Other Depository Corporations Survey. From June 2008 onward these deposits are now part of transferable and other deposits. These companies include Depository NBFCs, DFIs and MFBS.

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For Feedback: <http://www.sbp.org.pk/stats/survey/index.asp>