

**Monetary Aggregates: M1, M2 and M3**  
 Monetary Statistics Division, Statistics & DWH Department

(Million Rupees)

End of Period	M2							Deposits held with Non-Bank Financial Companies (NBFCs) (8)	National Saving Schemes - Outstanding Amount (Central Directorate of National Savings-CDNS) (9)	Deposits held with Post Offices (10)	Total (7)+(8)+(9)+(10)
	M1			Securities Other than Shares (5)	Coins in Circulation (6)	Total (3)+(4)+(5)+(6)=(7)					
	Notes In Circulation (1)	Transferable Deposits (2)	Total (1)+(2)=(3)								
<b>2019-20</b>											
July	5,165,282	9,281,597	14,446,879	2,936,366	16	8,471	17,391,732	-	3,623,360	259,815	21,274,907
August	5,291,291	9,149,059	14,440,350	2,981,147	16	8,523	17,430,036	-	3,596,352	261,389	21,287,777
September	5,224,717	9,326,143	14,550,861	3,026,499	16	8,503	17,585,878	-	3,678,436	263,019	21,527,333
October	5,271,579	9,410,284	14,681,863	3,030,190	16	8,570	17,720,639	-	3,772,790	264,235	21,757,665
November	5,305,685	9,396,322	14,702,006	3,067,965	16	8,940	17,778,928	-	3,795,992	264,960	21,839,880
December	5,265,022	9,887,464	15,152,486	3,188,185	16	8,808	18,349,494	-	3,802,208	265,890	22,417,592
January	5,344,339	9,664,473	15,008,811	3,173,908	16	8,970	18,191,705	-	3,813,025	266,462	22,271,192
February	5,408,841	9,793,380	15,202,221	3,202,343	16	9,035	18,413,616	-	3,830,256	267,106	22,510,978
March	5,657,720	10,140,806	15,798,526	3,256,465	16	9,225	19,064,231	-	3,847,848	248,409	23,160,488
April	5,929,068	10,161,749	16,090,817	3,186,878	17	9,103	19,286,816	-	4,028,587	268,005	23,583,407
May R	6,363,780	10,290,337	16,654,118	3,190,939	17	9,121	19,854,196	-	4,052,675	269,435	24,176,306
Jun. R	6,126,974	11,078,692	17,205,666	3,445,649	18	8,552	20,659,885	-	4,055,447	270,803	24,986,136
Jul. R	6,417,766	10,740,982	17,158,748	3,362,855	17	8,582	20,530,202	-	4,053,644	270,803	24,854,649
Aug R	6,173,630	10,954,490	17,128,120	3,382,052	17	8,726	20,518,914	-	4,059,703	274,270	24,852,887
Sep. R	6,086,826	11,145,203	17,232,028	3,502,466	17	8,848	20,743,360	-	4,064,175	275,446	25,082,980
Oct. R	6,126,928	11,189,873	17,316,801	3,485,693	18	8,909	20,811,421	-	4,076,131	275,847	25,163,399
Nov. R	6,163,696	11,377,081	17,540,777	3,513,459	18	9,024	21,063,278	-	4,079,969	275,847	25,419,095
Dec P	6,192,104	11,759,323	17,951,427	3,644,318	18	8,520	21,604,282	-	4,090,851	275,847	25,970,981

P: Provisional

Notes:

1. 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>
2. Transferable Deposits comprise all deposits that are exchangeable on demand at par without penalty/restriction.
3. SBP has updated PSEs list since July 2019. As per this update, some of PSEs have been reclassified from government institutions to PSE. This affected banks report of "Deposits distributed by category of deposits"
4. Other Deposits represent all claims other than transferable deposits in national currency or in foreign currency that are represented by evidence of deposits.
5. Securities Other than Shares are short term negotiable instruments that qualify for inclusion in broad money liabilities.
6. 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.
7. 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.
8. National Saving Schemes outstanding amount represents savings made by public through government schemes such as SSC, DSC, Prize Bonds, National Saving Accounts.

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