

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

(Million Rupees)

End of Period	M2										M3
	M1			Other Deposits (4)	Securities Other than Shares (5)	Coins in Circulation (6)	Total (3)+(4)+(5)+(6)=(7)	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)
	Notes In Circulation (1)	Transferable Deposits (2)	Total (1)+(2)=(3)								
2022-23											
July	7,794,541	14,461,201	22,255,742	4,535,072	18	9,008	26,799,840	-	3,408,442	164,526	30,372,808
August	7,695,181	14,665,892	22,361,073	4,524,726	18	9,025	26,894,842	-	3,376,384	161,960	30,433,186
September	7,636,986	15,024,108	22,661,094	4,591,256	3	9,015	27,261,368	-	3,315,977	159,971	30,737,316
October	7,612,771	14,964,994	22,577,766	4,708,713	3	9,035	27,295,517	-	3,288,307	153,507	30,737,330
November	7,576,940	15,227,786	22,804,726	4,573,194	3	9,001	27,386,925	-	3,280,359	150,541	30,817,824
December	7,668,258	15,294,540	22,962,798	4,363,345	3	9,065	27,335,211	-	3,263,598	145,571	30,744,379
January	7,808,996	14,988,923	22,797,918	4,485,532	3	9,012	27,292,466	-	3,253,036	142,997	30,688,499
February	7,983,197	15,148,041	23,131,238	4,737,223	3	9,043	27,877,507	-	3,224,395	139,253	31,241,156
March	8,253,982	15,819,597	24,073,579	4,649,735	3	9,078	28,732,395	-	3,205,460	135,686	32,073,541
April	8,946,096	15,856,169	24,802,264	4,621,952	3	9,062	29,433,282	-	3,175,452	134,573	32,743,306
May	8,568,647	16,448,198	25,016,844	4,832,802	-	9,108	29,858,755	-	3,143,599	137,869	33,140,223
June	9,131,010	17,025,643	26,156,653	5,109,747	-	8,967	31,275,367	-	3,132,336	88,821	34,496,524
2023-24											
July	8,626,437	17,230,487	25,856,925	5,092,706	-	9,037	30,958,668	-	3,144,956	88,541	34,192,165
August	8,315,544	17,648,426	25,963,970	5,235,696	-	9,108	31,208,774	-	3,143,330	84,077	34,436,182
September	8,269,352	17,930,724	26,200,076	5,220,746	-	9,167	31,429,988	-	3,138,553	76,258	34,644,799
October	8,402,290	18,000,992	26,403,282	5,309,896	-	9,188	31,722,367	-	3,133,697	50,286	34,906,349
November	8,385,565	18,331,828	26,717,393	5,273,060	-	9,238	31,999,691	-	3,137,133	42,793	35,179,616
December	8,430,720	18,699,365	27,130,084	5,454,554	-	9,293	32,593,931	-	3,099,462	47,890	35,741,283
January	8,417,898	18,667,224	27,085,122	5,371,971	-	9,344	32,466,438	-	3,071,624	46,237	35,584,298
February <sup>P</sup>	8,370,693	19,050,450	27,421,143	5,566,811	-	9,371	32,997,325	-	3,074,458	46,743	36,118,527

R: Revised, 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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