

## 2.1 Central Bank Survey

Million Rupees

Items	FY24	FY25	2024	2025				
			Dec	Aug	Sep	Oct	Nov	Dec <sup>P</sup>
<b>Net Foreign Assets</b>	<b>(71,160)</b>	<b>1,455,410</b>	<b>580,507</b>	<b>1,510,956</b>	<b>1,693,511</b>	<b>1,917,908</b>	<b>2,023,981</b>	<b>2,233,150</b>
<b>Claims on nonresidents</b>	<b>5,053,535</b>	<b>7,231,941</b>	<b>5,867,442</b>	<b>7,209,074</b>	<b>7,383,695</b>	<b>7,563,288</b>	<b>7,674,455</b>	<b>8,196,750</b>
a) Monetary Gold, Coin and Bullion	1,349,449	1,942,112	1,513,707	2,011,604	2,240,539	2,346,213	2,448,023	2,547,822
b) Holdings of SDRs	206,221	7,418	15,440	8,368	6,986	39,578	8,047	66,127
c) Foreign currency	20,569	21,550	20,822	21,338	21,374	21,273	21,244	21,213
d) Deposits	2,725,338	2,902,792	2,714,322	2,501,186	2,680,428	3,321,641	2,325,496	2,319,982
e) Securities other than shares (Foreign)	8,309	1,563,154	865,327	1,881,930	1,650,874	1,059,502	2,095,948	2,456,766
f) Loans	-	-	-	-	-	-	-	-
g) Financial derivatives	-	3,083	-	1,384	239	69	1,655	5,844
h) Other	743,650	791,833	737,825	783,264	783,255	775,012	774,043	778,995
<i>Of which: Quota-IMF</i>	743,648	791,831	737,824	783,263	783,254	775,010	774,042	778,994
<b>less: Liabilities to nonresidents</b>	<b>5,124,695</b>	<b>5,776,531</b>	<b>5,286,935</b>	<b>5,698,118</b>	<b>5,690,184</b>	<b>5,645,380</b>	<b>5,650,474</b>	<b>5,963,600</b>
a) Deposits	1,057,395	1,081,376	1,058,249	1,049,816	1,052,095	1,054,833	1,057,728	1,060,417
b) Securities other than shares	1,818,649	2,348,001	1,979,257	2,313,587	2,296,956	2,263,995	2,261,165	2,550,575
c) Loans	-	-	-	-	-	-	-	-
d) Financial derivatives	1,166,640	1,197,854	1,177,479	1,201,831	1,204,603	1,205,208	1,212,959	1,220,471
e) Other	1,082,010	1,149,300	1,071,951	1,132,883	1,136,530	1,121,345	1,118,622	1,132,138
<b>Claims on Other Depository Corporations</b>	<b>13,277,983</b>	<b>13,847,965</b>	<b>12,621,734</b>	<b>14,300,685</b>	<b>13,325,634</b>	<b>13,604,601</b>	<b>13,801,806</b>	<b>14,303,564</b>
<b>Net claims on General Government</b>	<b>4,492,923</b>	<b>3,791,965</b>	<b>3,597,848</b>	<b>1,488,302</b>	<b>2,580,819</b>	<b>2,796,457</b>	<b>2,893,486</b>	<b>2,310,274</b>
<b>Net claims on Central Government</b>	<b>5,395,565</b>	<b>5,231,880</b>	<b>5,234,620</b>	<b>2,811,614</b>	<b>4,011,057</b>	<b>4,334,165</b>	<b>4,273,193</b>	<b>3,609,938</b>
<b>Claims on Central Government</b>	<b>6,288,826</b>	<b>5,854,232</b>	<b>6,294,925</b>	<b>4,793,788</b>	<b>4,824,095</b>	<b>4,857,215</b>	<b>4,914,669</b>	<b>4,242,563</b>
a) Securities other than Shares	5,568,455	5,089,194	5,574,639	4,032,156	4,067,568	4,105,379	4,162,971	3,483,542
b) Other claims	720,371	765,038	720,286	761,632	756,528	751,836	751,697	759,021
<b>less: Liabilities to Central Government</b>	<b>893,261</b>	<b>622,352</b>	<b>1,060,306</b>	<b>1,982,174</b>	<b>813,039</b>	<b>523,050</b>	<b>641,476</b>	<b>632,626</b>
a) Deposits	893,261	622,352	1,060,306	1,982,174	813,039	523,050	641,476	632,626
b) Other liabilities	-	-	-	-	-	-	-	-
<b>Net claims on Provincial Governments</b>	<b>(902,642)</b>	<b>(1,439,915)</b>	<b>-1,636,772</b>	<b>(1,323,312)</b>	<b>(1,430,237)</b>	<b>(1,537,708)</b>	<b>(1,379,707)</b>	<b>(1,299,664)</b>
<b>Claims on Provincial and Local Governments</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
a) Securities other than Shares	-	-	0	-	-	-	-	-
b) Other claims	-	-	0	-	-	-	-	-
<b>less: Liabilities to Provincial and Local governments</b>	<b>902,642</b>	<b>1,439,915</b>	<b>1,636,772</b>	<b>1,323,312</b>	<b>1,430,237</b>	<b>1,537,708</b>	<b>1,379,707</b>	<b>1,299,664</b>
a) Deposits	902,642	1,439,915	1,636,772	1,323,312	1,430,237	1,537,708	1,379,707	1,299,664
b) Other liabilities	-	-	0	-	-	-	-	-
<b>Claims on other sectors</b>	<b>84,313</b>	<b>78,823</b>	<b>81,109</b>	<b>79,404</b>	<b>74,194</b>	<b>68,983</b>	<b>61,088</b>	<b>52,725</b>
a) Other financial corporations	40,777	33,746	36,639	33,245	27,138	21,437	13,533	5,229
b) Public non-financial corporations	101	29	157	50	50	27	39	56
c) Other non-financial corporations	-	-	-	-	-	-	-	-
d) Other resident sectors	43,435	45,048	44,312	46,110	47,006	47,519	47,516	47,439
<b>Monetary base</b>	<b>11,590,151</b>	<b>12,942,839</b>	<b>11,554,878</b>	<b>13,288,704</b>	<b>13,003,148</b>	<b>13,251,792</b>	<b>13,434,684</b>	<b>13,419,243</b>
<b>1) Currency in Circulation</b>	<b>9,698,211</b>	<b>11,269,453</b>	<b>9,703,300</b>	<b>11,105,067</b>	<b>11,097,813</b>	<b>11,293,295</b>	<b>11,402,884</b>	<b>11,487,498</b>
<b>2) Liabilities to Other Depository Corporations</b>	<b>1,889,186</b>	<b>1,670,390</b>	<b>1,848,333</b>	<b>2,180,552</b>	<b>1,902,089</b>	<b>1,954,241</b>	<b>2,028,318</b>	<b>1,927,683</b>
Reserve deposits	1,889,186	1,670,390	1,848,333	2,180,552	1,902,089	1,954,241	2,028,318	1,927,683
Other liabilities	-	-	-	-	-	-	-	-

## 2.1 Central Bank Survey

Million Rupees

Items	FY24	FY25	2024	2025				
			Dec	Aug	Sep	Oct	Nov	Dec <sup>P</sup>
<b>3) Deposits included in broad money</b>	<b>2,753</b>	<b>2,996</b>	<b>3,245</b>	<b>3,085</b>	<b>3,246</b>	<b>4,256</b>	<b>3,482</b>	<b>4,062</b>
<b>Transferable deposits</b>	<b>229</b>	<b>337</b>	<b>327</b>	<b>452</b>	<b>403</b>	<b>551</b>	<b>351</b>	<b>344</b>
a) Other financial corporations	31	151	29	255	205	154	154	146
b) Public non-financial corporations	-	-	-	-	-	-	-	-
c) Other non-financial corporations	175	164	176	174	174	174	174	174
d) Other resident sectors	23	23	123	23	23	223	23	23
<b>Other deposits</b>	<b>2,524</b>	<b>2,659</b>	<b>2,918</b>	<b>2,633</b>	<b>2,843</b>	<b>3,705</b>	<b>3,131</b>	<b>3,718</b>
a) Other financial corporations	1,966	2,030	2,189	2,204	2,021	2,640	2,008	2,188
b) Public non-financial corporations	-	-	-	-	-	-	-	-
c) Other non-financial corporations	-	-	-	-	-	-	-	-
d) Other resident sectors	558	628	729	429	822	1,065	1,123	1,530
<b>4) Securities other than shares included in broad money</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
a) Other financial corporations	-	-	-	-	-	-	-	-
b) Public non-financial corporations	-	-	-	-	-	-	-	-
c) Other non-financial corporations	-	-	-	-	-	-	-	-
d) Other resident sectors	-	-	-	-	-	-	-	-
<b>Deposits excluded from broad money</b>	<b>126,316</b>	<b>126,795</b>	<b>125,319</b>	<b>127,027</b>	<b>127,732</b>	<b>128,240</b>	<b>126,778</b>	<b>126,610</b>
<i>Of which: Other financial corporations</i>	-	-	-	-	-	-	-	-
<b>Securities other than shares excluded from broad money</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Of which: Other financial corporations</i>	-	-	-	-	-	-	-	-
<b>Loans*</b>	<b>609,732</b>	<b>101,305</b>	<b>507,979</b>	<b>8,916</b>	<b>76,743</b>	<b>229,039</b>	<b>161,371</b>	<b>54,145</b>
<i>Of which: Other financial corporations</i>	-	-	-	-	-	-	-	-
<b>Financial derivatives</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Of which: Other financial corporations</i>	-	-	-	-	-	-	-	-
<b>Trade credit and advances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Of which: Other financial corporations</i>	-	-	-	-	-	-	-	-
<b>Shares and Other equity</b>	<b>5,448,106</b>	<b>5,950,325</b>	<b>4,690,570</b>	<b>3,954,992</b>	<b>4,462,933</b>	<b>4,762,174</b>	<b>4,998,397</b>	<b>5,281,159</b>
a) Funds contributed by owners	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
b) Retained earnings	2,809,225	2,429,697	1,722,071	364,871	491,117	684,685	819,275	942,057
c) General & special reserves	977,632	1,162,786	1,104,094	1,162,786	1,162,786	1,162,786	1,162,786	1,162,786
d) SDR allocation	-	-	-	-	-	-	-	-
e) Valuation adjustment	1,561,249	2,257,842	1,764,406	2,327,335	2,709,030	2,814,704	2,916,336	3,076,316
<b>Other items (net)</b>	<b>9,754</b>	<b>52,899</b>	<b>2,451</b>	<b>(291)</b>	<b>3,602</b>	<b>16,704</b>	<b>59,131</b>	<b>18,555</b>
Other liabilities	288,169	332,245	289,983	298,072	322,529	324,264	367,544	337,400
<b>Less: Other Assets</b>	<b>278,415</b>	<b>279,346</b>	<b>287,532</b>	<b>298,363</b>	<b>318,927</b>	<b>307,559</b>	<b>308,413</b>	<b>318,844</b>

Source: Statistics and Data Services Department

### Notes:

- SDR allocations previously included as a component of shares and other equity of central bank is being reclassified as foreign liabilities of the central bank as pre recommendation of IMF from June 2010.
  - The table shows monetary statistics of the Central Bank (State Bank of Pakistan) according to the guidelines of IMF Monetary and Financial Statistics Manual (MFSM 2000). Compilation methodology is available at: <http://www.sbp.org.pk/departments/Guidelines.htm>
  - General Government includes Central and Provincial Governments.
  - Provincial Governments includes Local & Provincial Governments.
  - The data may not tally with the table 2 at [http://www.sbp.org.pk/ecodata/Ana\\_Acc\\_Sbp.pdf](http://www.sbp.org.pk/ecodata/Ana_Acc_Sbp.pdf) and table 2.2 of Statistical Bulletin due to difference in classification and Sectorization.
  - Note Explaining major changes is available at: <http://www.sbp.org.pk/departments/stats/ntb.htm>
  - Data from June 08 to Feb 08 has been revised due to recalculation of Monetary Base
  - The data from June 2008 to May 2009 has been revised. The explanatory notes on the revisions are available at SBP website on economic data page under Analytical Accounts - MFSM. The same are also available in Statistical Bulletin under "Notice" section.
  - The claims on Indian Government are reclassified as Other Assets in line with changes in SBP Statement of Affairs from July 2020.
  - Accrued markup on reverse repo transactions previously added in Claims on Central Government, has been reclassified to Claims on Depository Corporations with effect from June 30, 2023.
  - Commission receivable against public debt management previously added in Claims on Central Government, has been reclassified to Other Assets with effect from June 30, 2023.
- \* This includes amounts related to SBP's OMO mop up activities and financial institutions' placed of their excess reserves with SBP.
- Archive link:  
<https://www.sbp.org.pk/ecodata/CBArch.xls>

## 2.2 Other Depository Corporations Survey

Million Rupees

Items	FY24	FY25	2024	2025				
			Nov	Jul	Aug	Sep	Oct	Nov <sup>F</sup>
<b>Net Foreign Assets</b>	<b>(889,913)</b>	<b>(771,903)</b>	<b>(1,183,445)</b>	<b>(805,193)</b>	<b>(735,703)</b>	<b>(885,587)</b>	<b>(1,214,723)</b>	<b>(1,411,158)</b>
<b>Claims on nonresidents</b>	<b>1,153,266</b>	<b>1,009,017</b>	<b>890,251</b>	<b>954,288</b>	<b>964,063</b>	<b>883,504</b>	<b>919,453</b>	<b>894,468</b>
a) Foreign currency	82,845	58,529	65,208	55,557	52,937	51,840	54,032	58,940
b) Deposits	470,384	347,731	216,283	294,242	286,084	197,236	241,417	213,732
c) Securities other than shares	249,517	262,304	268,578	256,695	258,861	263,503	256,459	261,735
d) Loans	9,054	6,395	4,580	13,146	33,257	29,970	21,125	21,751
e) Financial derivatives	2,456	2,648	2,364	1,661	1,664	1,620	1,704	1,657
f) Shares & other equity	334,835	325,163	329,069	326,789	325,113	335,081	340,461	332,398
g) Other	4,176	6,248	4,171	6,198	6,147	4,255	4,255	4,255
<b>less: Liabilities to nonresidents</b>	<b>2,043,179</b>	<b>1,780,921</b>	<b>2,073,697</b>	<b>1,759,481</b>	<b>1,699,766</b>	<b>1,769,091</b>	<b>2,134,175</b>	<b>2,305,627</b>
a) Deposits	855,735	1,013,582	891,046	1,028,363	1,011,478	1,048,362	1,298,807	1,398,194
b) Securities other than shares	-	-	-	-	-	-	-	-
c) Loans	1,158,895	721,224	1,153,118	707,037	663,756	683,396	810,284	884,628
d) Financial derivatives	1,578	1,790	1,641	1,468	1,044	1,340	1,902	1,319
e) Other	26,971	44,325	27,892	22,613	23,488	35,994	23,183	21,486
<b>Claims on Central bank</b>	<b>3,153,931</b>	<b>2,415,721</b>	<b>2,923,817</b>	<b>3,089,485</b>	<b>2,791,311</b>	<b>2,704,294</b>	<b>2,891,715</b>	<b>2,931,711</b>
a) Currency	566,553	656,414	521,365	618,959	566,171	618,795	631,021	605,496
b) Reserve deposits	1,990,669	1,648,484	2,023,287	2,131,916	2,205,831	1,998,396	2,021,672	2,154,664
c) Other claims	596,709	110,823	379,165	338,610	19,309	87,103	239,022	171,550
<b>Net Claims on General Government</b>	<b>29,765,682</b>	<b>34,328,902</b>	<b>28,650,508</b>	<b>34,533,212</b>	<b>34,469,149</b>	<b>33,566,125</b>	<b>33,893,739</b>	<b>34,031,517</b>
<b>Net claims on Central Government</b>	<b>30,952,479</b>	<b>36,245,186</b>	<b>30,253,550</b>	<b>36,451,696</b>	<b>36,472,391</b>	<b>35,573,190</b>	<b>35,904,199</b>	<b>36,045,376</b>
<b>Claims on Central Government</b>	<b>33,800,795</b>	<b>39,501,388</b>	<b>33,260,353</b>	<b>39,387,430</b>	<b>39,533,911</b>	<b>38,787,238</b>	<b>39,184,705</b>	<b>39,270,657</b>
a) Securities other than Shares	32,551,840	38,219,764	31,889,715	38,106,217	38,243,703	37,493,719	37,880,013	38,005,597
b) Other claims	1,248,956	1,281,624	1,370,638	1,281,213	1,290,208	1,293,519	1,304,692	1,265,060
<b>less: Liabilities to Central Government</b>	<b>2,848,316</b>	<b>3,256,202</b>	<b>3,006,803</b>	<b>2,935,733</b>	<b>3,061,520</b>	<b>3,214,048</b>	<b>3,280,507</b>	<b>3,225,280</b>
a) Deposits	2,848,316	3,256,202	3,006,803	2,935,733	3,061,520	3,214,048	3,280,507	3,225,280
b) Other liabilities	-	-	-	-	-	-	-	-
<b>Net claims on Provincial Governments</b>	<b>(1,186,797)</b>	<b>(1,916,285)</b>	<b>(1,603,042)</b>	<b>(1,918,484)</b>	<b>(2,003,242)</b>	<b>(2,007,066)</b>	<b>(2,010,460)</b>	<b>(2,013,859)</b>
<b>Claims on Provincial Governments</b>	<b>610,638</b>	<b>244,741</b>	<b>362,803</b>	<b>241,859</b>	<b>229,887</b>	<b>227,902</b>	<b>226,884</b>	<b>222,441</b>
a) Securities other than Shares	0	0	0	0	0	0	0	0
b) Other claims	610,637	244,741	362,803	241,859	229,887	227,902	226,884	222,441
<b>less: Liabilities to Provincial Governments</b>	<b>1,797,435</b>	<b>2,161,026</b>	<b>1,965,844</b>	<b>2,160,343</b>	<b>2,233,129</b>	<b>2,234,968</b>	<b>2,237,344</b>	<b>2,236,300</b>
a) Deposits	1,781,447	2,145,550	1,949,602	2,144,699	2,217,559	2,219,308	2,221,628	2,220,394
b) Other liabilities	15,988	15,477	16,242	15,643	15,570	15,660	15,716	15,906
<b>Claims on other sectors</b>	<b>12,542,746</b>	<b>13,483,691</b>	<b>13,908,342</b>	<b>13,271,749</b>	<b>13,318,024</b>	<b>13,513,992</b>	<b>13,609,573</b>	<b>13,880,208</b>
a) Other financial corporations	200,920	318,234	445,993	257,444	262,301	277,619	260,309	250,668
b) Public non-financial corporations	2,221,876	2,142,517	2,139,622	2,157,302	2,151,788	2,119,107	2,167,982	2,223,722
c) Other non-financial corporations	8,082,639	8,705,297	9,073,697	8,463,854	8,440,819	8,622,132	8,687,936	8,788,761
d) Other resident sectors	2,037,312	2,317,643	2,249,030	2,393,148	2,463,116	2,495,133	2,493,345	2,617,057

## 2.2 Other Depository Corporations Survey

Million Rupees

Items	FY24	FY25	2024	2025				
			Nov	Jul	Aug	Sep	Oct	Nov <sup>P</sup>
<b>Liabilities to central bank</b>	<b>13,169,975</b>	<b>13,687,908</b>	<b>11,564,016</b>	<b>14,522,904</b>	<b>14,103,625</b>	<b>12,954,720</b>	<b>13,266,436</b>	<b>13,451,231</b>
<b>Deposits included in broad money (1+2)</b>	<b>27,348,201</b>	<b>31,234,768</b>	<b>27,849,160</b>	<b>30,649,388</b>	<b>30,673,196</b>	<b>30,880,977</b>	<b>30,733,592</b>	<b>30,805,894</b>
<b>1) Transferable deposits</b>	<b>21,407,816</b>	<b>25,095,990</b>	<b>21,998,935</b>	<b>24,217,454</b>	<b>24,259,740</b>	<b>24,525,430</b>	<b>24,408,532</b>	<b>24,342,643</b>
a) Other financial corporations	709,309	1,033,331	791,706	834,648	796,396	1,024,754	1,061,625	955,504
b) Public non-financial corporations	1,118,876	1,088,192	1,102,039	796,798	962,609	950,338	945,405	952,199
c) Other non-financial corporations	6,756,386	7,578,829	6,753,563	7,182,255	7,144,697	6,979,068	7,087,597	7,093,791
d) Other resident sectors	12,823,245	15,395,638	13,351,627	15,403,753	15,356,038	15,571,270	15,313,904	15,341,150
<b>2) Other deposits</b>	<b>5,940,385</b>	<b>6,138,778</b>	<b>5,850,225</b>	<b>6,431,934</b>	<b>6,413,457</b>	<b>6,355,547</b>	<b>6,325,060</b>	<b>6,463,251</b>
a) Other financial corporations	228,239	212,189	157,431	228,676	232,831	288,756	224,598	335,787
b) Public non-financial corporations	917,726	994,209	873,118	1,165,433	1,099,873	1,187,271	1,194,225	1,115,254
c) Other non-financial corporations	2,312,619	2,283,075	2,409,402	2,226,798	2,289,640	2,144,962	2,234,743	2,239,952
d) Other resident sectors	2,481,801	2,649,306	2,410,274	2,811,026	2,791,113	2,734,558	2,671,493	2,772,258
<b>Securities other than shares, included in broad money</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
a) Other financial corporations	-	-	-	-	-	-	-	-
b) Public non-financial corporations	-	-	-	-	-	-	-	-
c) Other non-financial corporations	-	-	-	-	-	-	-	-
d) Other resident sectors	-	-	-	-	-	-	-	-
<b>Deposits excluded from broad money</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Of which: Other financial corporations</i>	-	-	-	-	-	-	-	-
<b>Securities other than shares, excluded from broad money</b>	<b>58,256</b>	<b>52,958</b>	<b>58,804</b>	<b>50,603</b>	<b>53,166</b>	<b>50,938</b>	<b>51,150</b>	<b>51,369</b>
<i>Of which: Other financial corporations</i>	35,867	25,865	36,856	23,422	25,899	24,283	24,355	24,525
<b>Loans</b>	<b>76,064</b>	<b>112,983</b>	<b>228,346</b>	<b>168,179</b>	<b>289,138</b>	<b>280,289</b>	<b>392,927</b>	<b>450,573</b>
<i>Of which: Other financial corporations</i>	74,481	111,006	226,682	159,115	279,978	271,073	383,982	441,627
<b>Financial derivatives</b>	<b>23,883</b>	<b>14,106</b>	<b>23,224</b>	<b>14,748</b>	<b>15,245</b>	<b>14,918</b>	<b>16,426</b>	<b>17,589</b>
<i>Of which: Other financial corporations</i>	-	-	-	-	-	-	-	-
<b>Trade credit and advances</b>	<b>128</b>	<b>129</b>	<b>128</b>	<b>115</b>	<b>118</b>	<b>126</b>	<b>139</b>	<b>162</b>
<i>Of which: Other financial corporations</i>	-	-	-	-	-	-	-	-
<b>Shares and other equity</b>	<b>3,358,340</b>	<b>4,341,827</b>	<b>3,874,255</b>	<b>4,371,833</b>	<b>4,379,525</b>	<b>4,366,142</b>	<b>4,349,685</b>	<b>4,365,299</b>
a) Funds contributed by owners	837,978	782,916	843,088	880,280	880,902	884,127	885,534	886,021
b) Retained earnings	1,317,886	1,622,788	1,506,512	1,560,108	1,582,043	1,641,105	1,719,445	1,738,634
c) General and special reserves	851,266	1,343,851	1,012,833	1,317,671	1,321,759	1,294,083	1,256,716	1,265,864
d) Valuation adjustment	351,210	592,272	511,822	613,774	594,820	546,827	487,989	474,780
<b>Other items (net)</b>	<b>537,855</b>	<b>11,989</b>	<b>701,545</b>	<b>311,713</b>	<b>329,005</b>	<b>350,966</b>	<b>370,228</b>	<b>290,484</b>
<b>Other liabilities</b>	<b>3,908,571</b>	<b>4,740,340</b>	<b>4,398,774</b>	<b>4,753,833</b>	<b>4,938,796</b>	<b>4,992,330</b>	<b>5,186,052</b>	<b>5,191,671</b>
<b>less: Other assets</b>	<b>3,524,830</b>	<b>4,680,996</b>	<b>3,851,622</b>	<b>4,520,688</b>	<b>4,595,836</b>	<b>4,652,525</b>	<b>4,742,289</b>	<b>4,958,298</b>
<b>plus: Consolidation adjustment</b>	<b>154,114</b>	<b>(47,355)</b>	<b>154,393</b>	<b>78,567</b>	<b>(13,955)</b>	<b>11,161</b>	<b>(73,536)</b>	<b>57,111</b>

Source: Statistics and Data Services Department

### Notes:

1. Other Depository Corporations (ODCs) include the data of Banks, DFIs, MFBs, Deposit Accepting Non Bank Financial Companies and Money Market Mutual Funds (MMMFs). The scope of ODCs survey has been enhanced with the inclusion of MMMFs with effect from April 2017. The archive of the ODCs including MMMFs has been prepared from July 2012. Therefore, the estimates are not comparable with Analytical Accounts of Banking Sector (up to June 2008 prepared under money & banking guide and up to June 2012 prepared under MFSM) and monetary aggregates of weekly monetary survey based on data of SBP and Scheduled Banks

2. General Government includes Central and Provincial Government

3. Provincial Governments includes Provincial and Local Governments

4. The data may not tally with the table 3 at [http://www.sbp.org.pk/ecodata/Ana\\_Acc\\_bkg.pdf](http://www.sbp.org.pk/ecodata/Ana_Acc_bkg.pdf) and table 2.3 of Statistical Bulletin due to difference in classification and Sectorization

5. Note Explaining major changes is available at: <http://www.sbp.org.pk/departments/stats/ntb.htm>

6. The data from June 2008 to May 2009 has been revised. The explanatory notes on the revisions are available at SBP website on economic data page under Analytical Accounts - MFSM. The same are also available in Statistical Bulletin under "Notice" section.

7. Islamic Financings, Advances (against Murabaha etc) and Other related items previously reported under Other Assets has been reclassified as domestic claims / credit from June 2014. Details of reclassifications/revisions are available in revision study on SBP website at:

[www.sbp.org.pk/ecodata/Revision\\_Monetary\\_Stats.pdf](http://www.sbp.org.pk/ecodata/Revision_Monetary_Stats.pdf)

[www.sbp.org.pk/departments/stats/Notice-27-Mar-2017.pdf](http://www.sbp.org.pk/departments/stats/Notice-27-Mar-2017.pdf)

8. From July, 2019 data on Central and Government Deposits with scheduled banks have been revised. This revision is due to reclassification of some of the PSEs, which were previously reported under Government deposits. The coverage of PSEs has been increased.

Archive link:

<https://www.sbp.org.pk/ecodata/ODCArch.xls>

## 2.3 Depository Corporations Survey

Million Rupees

Items	FY24	FY25	2024	2025				
			Nov	Jul	Aug	Sep	Oct	Nov <sup>P</sup>
<b>Net Foreign Assets</b>	<b>(961,072)</b>	<b>683,507</b>	<b>(569,842)</b>	<b>662,729</b>	<b>775,254</b>	<b>807,924</b>	<b>703,185</b>	<b>612,823</b>
Claims on nonresidents	6,206,801	8,240,959	6,856,586	8,102,135	8,173,138	8,267,200	8,482,741	8,568,924
less: Liabilities to nonresidents	7,167,874	7,557,452	7,426,427	7,439,405	7,397,884	7,459,275	7,779,555	7,956,100
<b>Domestic claims (a+b)</b>	<b>46,885,664</b>	<b>51,683,380</b>	<b>46,784,243</b>	<b>51,714,889</b>	<b>49,354,879</b>	<b>49,735,130</b>	<b>50,368,752</b>	<b>50,866,298</b>
<b>a. Net Claims on general government (1+2)</b>	<b>34,258,604</b>	<b>38,120,866</b>	<b>32,797,269</b>	<b>38,362,972</b>	<b>35,957,451</b>	<b>36,146,944</b>	<b>36,690,196</b>	<b>36,925,003</b>
<b>1- Net claims on central government</b>	<b>36,348,044</b>	<b>41,477,066</b>	<b>35,690,948</b>	<b>41,462,372</b>	<b>39,284,005</b>	<b>39,584,247</b>	<b>40,238,363</b>	<b>40,318,569</b>
Claims on central government	40,089,621	45,355,620	40,025,126	45,285,188	44,327,700	43,611,333	44,041,920	44,185,325
less: Liabilities to central government	3,741,577	3,878,554	4,334,179	3,822,816	5,043,694	4,027,086	3,803,557	3,866,756
<b>2-Net claims on provincial governments</b>	<b>(2,089,440)</b>	<b>(3,356,200)</b>	<b>(2,893,679)</b>	<b>(3,099,401)</b>	<b>(3,326,554)</b>	<b>(3,437,303)</b>	<b>(3,548,167)</b>	<b>(3,393,566)</b>
Claims on provincial governments	610,638	244,741	362,803	241,859	229,887	227,902	226,884	222,441
less: Liabilities to provincial governments	2,700,077	3,600,941	3,256,481	3,341,259	3,556,442	3,665,205	3,775,051	3,616,007
<b>b. Claims on other sectors</b>	<b>12,627,059</b>	<b>13,562,514</b>	<b>13,986,974</b>	<b>13,351,917</b>	<b>13,397,428</b>	<b>13,588,186</b>	<b>13,678,556</b>	<b>13,941,296</b>
Other financial corporations	241,697	351,980	480,120	292,689	295,545	304,757	281,747	264,201
Public non-financial corporations	2,221,977	2,142,547	2,139,767	2,157,341	2,151,838	2,119,157	2,168,009	2,223,760
Other non-financial corporations	8,082,639	8,705,297	9,073,697	8,463,854	8,440,819	8,622,132	8,687,936	8,788,761
Other resident sectors	2,080,747	2,362,691	2,293,389	2,438,033	2,509,226	2,542,139	2,540,864	2,664,573
<b>Broad money liabilities (a+b+c+d)</b>	<b>36,482,613</b>	<b>41,850,803</b>	<b>36,902,452</b>	<b>41,290,224</b>	<b>41,215,177</b>	<b>41,363,241</b>	<b>41,400,122</b>	<b>41,606,764</b>
<b>a. Currency outside depository corporations</b>	<b>9,131,658</b>	<b>10,613,039</b>	<b>9,047,179</b>	<b>10,637,411</b>	<b>10,538,896</b>	<b>10,479,019</b>	<b>10,662,274</b>	<b>10,797,388</b>
<b>b. Transferable deposits</b>	<b>21,408,045</b>	<b>25,096,327</b>	<b>21,999,266</b>	<b>24,217,885</b>	<b>24,260,192</b>	<b>24,525,833</b>	<b>24,409,083</b>	<b>24,342,994</b>
Other financial corporations	709,340	1,033,482	791,735	834,881	796,650	1,024,959	1,061,779	955,657
Public non-financial corporations	1,118,876	1,088,192	1,102,039	796,798	962,609	950,338	945,405	952,199
Other non-financial corporations	6,756,561	7,578,993	6,753,742	7,182,429	7,144,871	6,979,243	7,087,772	7,093,966
Other resident sectors	12,823,262	15,395,661	13,351,750	15,403,776	15,356,061	15,571,293	15,314,127	15,341,173
less: Central bank float	-	-	-	-	-	-	-	-
<b>c. Other Deposits</b>	<b>5,942,909</b>	<b>6,141,437</b>	<b>5,856,008</b>	<b>6,434,929</b>	<b>6,416,090</b>	<b>6,358,390</b>	<b>6,328,765</b>	<b>6,466,382</b>
Other financial corporations	230,205	214,219	162,585	231,015	235,035	290,777	227,239	337,795
Public non-financial corporations	917,726	994,209	873,118	1,165,433	1,099,873	1,187,271	1,194,225	1,115,254
Other non-financial corporations	2,312,619	2,283,075	2,409,402	2,226,798	2,289,640	2,144,962	2,234,743	2,239,952
Other resident sectors	2,482,360	2,649,935	2,410,903	2,811,682	2,791,542	2,735,381	2,672,557	2,773,381
<b>d. Securities other than shares included in broad money</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other financial corporations	-	-	-	-	-	-	-	-
Public non-financial corporations	-	-	-	-	-	-	-	-
Other non-financial corporations	-	-	-	-	-	-	-	-
Other resident sectors	-	-	-	-	-	-	-	-
<b>Deposits excluded from broad money</b>	<b>126,316</b>	<b>126,795</b>	<b>125,981</b>	<b>127,297</b>	<b>127,027</b>	<b>127,732</b>	<b>128,240</b>	<b>126,778</b>
<i>of which: Other financial corporations</i>	-	-	-	-	-	-	-	-
<b>Securities other than shares excluded from broad money</b>	<b>58,256</b>	<b>52,958</b>	<b>58,804</b>	<b>50,603</b>	<b>53,166</b>	<b>50,938</b>	<b>51,150</b>	<b>51,369</b>
<i>of which: Other financial corporations</i>	35,867	25,865	36,856	23,422	25,899	24,283	24,355	24,525
<b>Loans</b>	<b>76,064</b>	<b>112,983</b>	<b>228,346</b>	<b>168,179</b>	<b>289,138</b>	<b>280,289</b>	<b>392,927</b>	<b>450,573</b>
<i>of which: Other financial corporations</i>	74,481	111,006	226,682	159,115	279,978	271,073	383,982	441,627
<b>Financial Derivatives</b>	<b>23,883</b>	<b>14,106</b>	<b>23,224</b>	<b>14,748</b>	<b>15,245</b>	<b>14,918</b>	<b>16,426</b>	<b>17,589</b>
<i>of which: Other financial corporations</i>	-	-	-	-	-	-	-	-
<b>Trade credit &amp; advances</b>	<b>128</b>	<b>129</b>	<b>128</b>	<b>115</b>	<b>118</b>	<b>126</b>	<b>139</b>	<b>162</b>
<i>of which: Other financial corporations</i>	-	-	-	-	-	-	-	-
<b>Shares &amp; other equity</b>	<b>8,806,447</b>	<b>10,292,152</b>	<b>8,368,313</b>	<b>10,543,768</b>	<b>8,334,516</b>	<b>8,829,075</b>	<b>9,111,859</b>	<b>9,363,696</b>
<b>Other items (net)</b>	<b>351,141</b>	<b>(82,781)</b>	<b>507,409</b>	<b>182,914</b>	<b>95,981</b>	<b>(123,013)</b>	<b>(28,647)</b>	<b>(137,485)</b>
Other liabilities (includes central bank float)	4,196,739	5,072,585	4,689,589	5,061,782	5,236,868	5,314,860	5,510,316	5,559,215
less: Other assets	3,803,245	4,960,342	4,137,460	4,815,423	4,894,199	4,971,452	5,049,848	5,266,711
plus: Consolidation adjustment	(42,353)	(195,024)	(44,720)	(63,445)	(246,688)	(466,420)	(489,115)	(429,989)

Source: Statistics and Data Services Department

### Notes:

1. Depository Corporations include SBP, Banks, DFIs, MFBs and Deposit Accepting Non-Bank Financial Companies. Therefore, the estimates are not comparable with Analytical Accounts of Banking sector (published up to June 2008) and monetary aggregates of weekly monetary survey based on data of SBP and Scheduled banks. Methodological changes are given at the following link:  
<http://www.sbp.org.pk/departments/stats/nfb.htm>

<http://www.sbp.org.pk/departments/stats/Notice-27-Mar-2017.pdf>

2. From Dec, 2022 data on Central Government and Non Financial Public Sector deposits with scheduled banks have been revised. This revision is due to reclassification of some of the NFPSEs to Central Government.

3. The claims on Indian Government are reclassified as Other Assets in line with changes in SBP Statement of Affairs from July 2020.

Archive link:

<https://www.sbp.org.pk/ecodata/DCsArch.xls>

## 2.4 Reserve Money

Million Rupees

Components	As on 30 <sup>th</sup> June		2024	2025				
	FY24	FY25 <sup>a</sup>	Dec	Aug	Sep	Oct	Nov	Dec <sup>c</sup>
A. Currency in Circulation	9,153,099	10,634,483	9,115,917	10,501,235	10,499,458	10,682,705	10,790,687	10,872,559
B. Cash in Tills	554,731	644,365	596,678	613,252	607,797	620,046	621,633	624,384
C. Other Deposits	62,892	57,267	58,681	50,569	53,613	45,900	45,667	53,980
D. Bank Deposits	1,842,108	1,634,519	1,807,703	2,169,148	1,872,094	1,933,609	2,055,990	1,896,989
<b>Reserve Money (A+B+C+D)</b>	<b>11,612,829</b>	<b>12,970,634</b>	<b>11,578,978</b>	<b>13,334,204</b>	<b>13,032,962</b>	<b>13,282,260</b>	<b>13,513,977</b>	<b>13,447,912</b>
<b>Factor affecting Reserve Money (RM)</b>								
A. Net Foreign Assets	(71,374)	1,455,191	580,294	1,506,535	1,693,242	1,917,690	2,018,149	2,232,992
B. Net Domestic Assets (1+2+3)	11,684,204	11,515,443	10,998,684	11,827,669	11,339,720	11,364,570	11,495,827	11,214,920
1. Net Govt Sector Borrowing (i+ii)	4,504,320	3,811,156	3,614,140	1,532,231	2,602,428	2,817,946	2,962,523	2,328,900
i. Borrowings for Budgetary Support <sup>1</sup>	4,527,712	3,836,191	3,639,185	1,557,060	2,627,515	2,843,875	2,988,888	2,355,634
a) Federal Government	5,419,184	5,262,849	5,253,794	2,926,804	4,033,761	4,357,039	4,385,621	3,630,561
of which deposits with SBP	(869,772)	(594,150)	(1,043,841)	(1,868,577)	(793,202)	(503,031)	(507,052)	(612,912)
b) Provincial Government	(840,494)	(1,367,561)	(1,531,012)	(1,269,001)	(1,301,842)	(1,412,767)	(1,302,203)	(1,170,136)
Balochistan	(41,987)	(102,272)	(79,380)	(85,682)	(62,683)	(58,966)	(30,995)	(47,471)
Khyber Pakhtunkhwa	(59,667)	(78,740)	(191,397)	(126,823)	(70,875)	(29,197)	(108,076)	(88,228)
Punjab	(627,553)	(846,228)	(956,228)	(655,482)	(747,292)	(815,803)	(805,131)	(616,924)
Sindh	(111,287)	(340,321)	(304,006)	(401,014)	(420,992)	(508,801)	(358,001)	(417,512)
c) A/J Government	(30,893)	(38,465)	(53,813)	(61,945)	(66,788)	(65,478)	(58,653)	(63,594)
d) Gilgit-Baltistan	(20,084)	(20,632)	(29,785)	(38,797)	(37,615)	(34,920)	(35,877)	(41,199)
ii. Others	(23,392)	(25,035)	(25,045)	(24,829)	(25,087)	(25,929)	(26,365)	(26,733)
2. Credit to Non-Govt. Sector (i+ii+iii)	1,525,930	1,368,606	1,492,922	1,304,670	1,462,295	1,419,953	1,388,328	1,419,517
i. Claims on Scheduled Banks (a+b+c+d+e)	1,409,836	1,252,778	1,377,862	1,187,820	1,344,957	1,302,678	1,270,572	1,302,408
a. Agriculture Sector	5,374	7,750	6,370	7,711	7,697	7,662	7,547	7,360
b. Industrial Sector	577,676	491,783	527,383	477,110	469,005	457,722	450,828	438,864
c. Export Sector	624,392	507,694	586,211	458,366	471,704	441,653	417,521	401,828
d. Housing Sector	-	-	-	-	-	-	-	-
e. Others	202,394	245,551	257,898	244,633	396,551	395,641	394,676	454,356
ii. Claims on NBFIs	116,094	115,828	115,060	116,850	117,338	117,275	117,756	117,109
iii. PSEs Special A/C Debt Repayment	-	-	-	-	-	-	-	-
3. Other Items (Net)	5,653,954	6,335,681	5,891,622	8,990,768	7,274,996	7,126,670	7,144,977	7,466,502
				-	-	-	-	-
<b>Reserve Money(RM) (A+B)</b>	<b>11,612,829</b>	<b>12,970,634</b>	<b>11,578,978</b>	<b>13,334,204</b>	<b>13,032,962</b>	<b>13,282,260</b>	<b>13,513,977</b>	<b>13,447,912</b>

Source: Statistics and Data Services Department

Notes:

1. Quarter end NFA of SBP includes interest accrued on Asian Clearing Union (ACU) balance, SDRs allocation, SDRs holdings, fund facilities and accrued expenses on portfolio investment account.

2. Government's borrowing net of Federal, Provincial, Azad Kashmir's and Gilgit-Baltistan's deposit with SBP. The (-) sign in govt. deposits shows a credit balance whereas (+) sign shows their debtor/withdrawal from the system.

3. An amount of Rs. 40,968 million for the payment of government letters of credit (LCs) payable in subsequent weeks after June 30, 2022 has been classified as 'government deposits' in the monetary data; this same amount was classified as 'other deposits' in SBP annual financial statements.

4. W.e.f. June 30, 2019, the data has been revised. For details, click here:

<https://www.sbp.org.pk/departments/stats/Revisions-in-Reserve-Money-and-Broad-Money.pdf>

5. Monthly data is of last working day of the month. The quarterly data covers the period up to the last working day of the month.

6. Total may differ due to rounding off.

Archive link

[https://www.sbp.org.pk/ecodata/ReserveMoney\\_Arch.xls](https://www.sbp.org.pk/ecodata/ReserveMoney_Arch.xls)

## 2.5 Currency in Circulation

Million Rupees

Items	As on 30 <sup>th</sup> June		2024	2025				
	FY24	FY25 <sup>p</sup>	Dec	Aug	Sep	Oct	Nov	Dec <sup>p</sup>
1. Banknotes	9,698,211	11,269,452	9,703,300	11,105,067	11,097,813	11,293,296	11,402,884	11,487,498
2. One Rupee Coins and above	9,849	9,880	9,847	9,956	9,959	9,964	9,945	9,911
<b>3. Total (1+2)</b>	<b>9,708,060</b>	<b>11,279,332</b>	<b>9,713,147</b>	<b>11,115,023</b>	<b>11,107,772</b>	<b>11,303,260</b>	<b>11,412,829</b>	<b>11,497,409</b>
4. Held by Banking Department of SBP	190	119	177	169	160	165	146	113
5. Held by Issue Department of SBP	40	365	376	366	357	344	363	353
6. Currency in tills of Scheduled Banks	554,731	644,365	596,678	613,252	607,797	620,046	621,633	624,384
<b>7. Currency in Circulation (3-4-5-6)</b>	<b>9,153,099</b>	<b>10,634,483</b>	<b>9,115,917</b>	<b>10,501,235</b>	<b>10,499,458</b>	<b>10,682,705</b>	<b>10,790,687</b>	<b>10,872,559</b>

Source: Statistics and Data Services Department

Notes:

1. From July, 2020 and onwards five rupee bills & above have been renamed as banknotes.
2. Monthly data is of last working day of the month. The quarterly data covers the period up to the last working day of the month

## 2.6 Monetary Aggregates

Million Rupees

Assets / Liabilities	As on 30 <sup>th</sup> June		2024	2025				
	FY24	FY25 <sup>a</sup>	Dec	Aug	Sep	Oct	Nov	Dec <sup>a</sup>
<b>A. Components of M2</b>								
1. Currency in Circulation	9,153,099	10,634,483	9,115,917	10,501,235	10,499,458	10,682,705	10,790,687	10,872,559
2. Other Deposits with SBP	62,892	57,267	58,681	50,569	53,613	45,900	45,667	53,980
3. Total Private & PSE Deposits	26,665,840	30,096,017	26,439,817	29,126,909	29,617,813	29,202,195	29,731,634	31,375,639
<i>of which : RFCDs</i>	<i>1,604,935</i>	<i>1,690,606</i>	<i>1,663,551</i>	<i>1,760,906</i>	<i>1,787,277</i>	<i>1,722,848</i>	<i>1,708,972</i>	<i>1,502,157</i>
<b>Money Supply (1+2+3)</b>	<b>35,881,830</b>	<b>40,787,767</b>	<b>35,614,415</b>	<b>39,678,713</b>	<b>40,170,884</b>	<b>39,930,800</b>	<b>40,567,988</b>	<b>42,302,178</b>
<b>B. Factors Affecting Money Supply (M2)</b>								
<b>ILNet Foreign Assets of the Banking System</b>	<b>(1,137,968)</b>	<b>746,313</b>	<b>(470,634)</b>	<b>800,765</b>	<b>854,030</b>	<b>545,844</b>	<b>623,779</b>	<b>854,215</b>
a. State Bank of Pakistan	(71,374)	1,455,191	580,294	1,506,535	1,693,242	1,917,690	2,018,149	2,232,992
b. Scheduled Banks	(1,066,594)	(708,878)	(1,050,928)	(705,771)	(839,212)	(1,371,846)	(1,394,370)	(1,378,777)
<b>ILNet Domestic Assets of Banking System (1+2+3)</b>	<b>37,019,799</b>	<b>40,041,453</b>	<b>36,085,049</b>	<b>38,877,948</b>	<b>39,316,854</b>	<b>39,384,956</b>	<b>39,944,209</b>	<b>41,447,963</b>
a. State Bank of Pakistan	10,274,368	10,262,665	9,620,822	10,639,849	9,994,763	10,061,892	10,225,255	9,912,512
b. Scheduled Banks	26,745,431	29,778,789	26,464,227	28,238,100	29,322,091	29,323,064	29,718,953	31,535,451
<b>1. Net Govt Sector Borrowing(a+b+c)</b>	<b>31,078,845</b>	<b>35,119,827</b>	<b>28,645,710</b>	<b>32,594,585</b>	<b>33,014,763</b>	<b>34,020,712</b>	<b>34,404,283</b>	<b>34,790,700</b>
<b>a. Borrowings for Budgetary support<sup>1</sup></b>	<b>29,723,917</b>	<b>34,078,342</b>	<b>27,508,559</b>	<b>31,560,177</b>	<b>31,980,960</b>	<b>32,967,608</b>	<b>33,342,144</b>	<b>33,731,364</b>
(i) From SBP	4,527,712	3,836,191	3,639,185	1,557,060	2,627,515	2,843,875	2,988,888	2,355,634
a) Federal Government	5,419,184	5,262,849	5,253,794	2,926,804	4,033,761	4,357,039	4,385,621	3,630,561
<i>of which deposits with SBP</i>	<i>(869,772)</i>	<i>(594,150)</i>	<i>(1,043,841)</i>	<i>(1,868,577)</i>	<i>(793,202)</i>	<i>(503,031)</i>	<i>(507,052)</i>	<i>(612,912)</i>
b) Provincial Government	(840,494)	(1,367,561)	(1,531,012)	(1,269,001)	(1,301,842)	(1,412,767)	(1,302,203)	(1,170,136)
Balochistan Government	(41,987)	(102,272)	(79,380)	(85,682)	(62,683)	(58,966)	(30,995)	(47,471)
Khyber Pakhtunkhwa Government	(59,667)	(78,740)	(191,397)	(126,823)	(70,875)	(29,197)	(108,076)	(88,228)
Punjab Government	(627,553)	(846,228)	(956,228)	(655,482)	(747,292)	(815,803)	(805,131)	(616,924)
Sindh Government	(111,287)	(340,321)	(304,006)	(401,014)	(420,992)	(508,801)	(358,001)	(417,512)
c) AJK Government	(30,893)	(38,465)	(53,813)	(61,945)	(66,788)	(65,478)	(58,653)	(63,594)
d) Gilgit-Baltistan	(20,084)	(20,632)	(29,785)	(38,797)	(37,615)	(34,920)	(35,877)	(41,199)
(ii) From Scheduled banks (a+b)	25,196,205	30,242,151	23,869,375	30,003,117	29,353,445	30,123,733	30,353,256	31,375,731
a) Federal Government	26,866,638	32,301,512	25,583,476	32,138,382	31,487,224	32,255,901	32,496,025	33,629,958
<i>of which deposits with banks</i>	<i>(2,709,578)</i>	<i>(3,171,071)</i>	<i>(2,575,009)</i>	<i>(3,008,298)</i>	<i>(3,152,264)</i>	<i>(3,210,825)</i>	<i>(3,131,731)</i>	<i>(3,318,156)</i>
b) Provincial Government	(1,670,433)	(2,059,362)	(1,714,101)	(2,135,264)	(2,133,779)	(2,132,167)	(2,142,770)	(2,254,228)
<i>of which deposits with banks</i>	<i>(1,670,433)</i>	<i>(2,059,362)</i>	<i>(1,714,101)</i>	<i>(2,135,264)</i>	<i>(2,133,779)</i>	<i>(2,132,167)</i>	<i>(2,142,770)</i>	<i>(2,254,228)</i>
<b>b. Commodity operations</b>	<b>1,378,320</b>	<b>1,066,520</b>	<b>1,162,195</b>	<b>1,059,236</b>	<b>1,058,890</b>	<b>1,079,033</b>	<b>1,088,505</b>	<b>1,086,069</b>
<b>c. Others</b>	<b>(23,392)</b>	<b>(25,035)</b>	<b>(25,045)</b>	<b>(24,829)</b>	<b>(25,087)</b>	<b>(25,929)</b>	<b>(26,365)</b>	<b>(26,733)</b>
<b>2. Credit to Non-Govt. Sector (a+b+c+d)</b>	<b>11,543,424</b>	<b>13,011,091</b>	<b>15,143,390</b>	<b>12,707,268</b>	<b>12,936,154</b>	<b>12,724,926</b>	<b>12,878,110</b>	<b>13,983,522</b>
<b>a. Credit to Private Sector*</b>	<b>8,866,853</b>	<b>9,948,706</b>	<b>10,845,742</b>	<b>9,734,825</b>	<b>9,955,650</b>	<b>9,954,391</b>	<b>10,136,507</b>	<b>10,940,987</b>
Conventional Banking Branches	6,211,242	6,616,972	7,175,359	6,479,124	6,502,000	6,489,642	6,582,946	6,711,888
Islamic Banks	1,776,270	2,294,571	2,682,748	2,174,975	2,329,293	2,273,995	2,339,088	2,729,686
Islamic Banking Branches of Conventional Banks	879,341	1,037,162	987,635	1,080,726	1,124,358	1,190,753	1,214,473	1,499,413
<b>b. Credit to PSEs</b>	<b>2,191,482</b>	<b>2,104,374</b>	<b>2,267,351</b>	<b>2,112,636</b>	<b>2,086,948</b>	<b>2,133,755</b>	<b>2,121,930</b>	<b>2,200,976</b>
<b>c. PSEs Special a/c-debt Repayment with BP/PSPC</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>d. Credit to NBFIs</b>	<b>485,089</b>	<b>958,011</b>	<b>2,030,296</b>	<b>859,807</b>	<b>893,555</b>	<b>636,780</b>	<b>619,673</b>	<b>841,560</b>
<b>3. Other Items (net) *</b>	<b>(5,602,470)</b>	<b>(8,089,465)</b>	<b>(7,704,050)</b>	<b>(6,423,904)</b>	<b>(6,634,063)</b>	<b>(7,360,682)</b>	<b>(7,338,184)</b>	<b>(7,326,259)</b>
<b>Broad Money M2 (A+B)</b>	<b>35,881,830</b>	<b>40,787,767</b>	<b>35,614,415</b>	<b>39,678,713</b>	<b>40,170,884</b>	<b>39,930,800</b>	<b>40,567,988</b>	<b>42,302,178</b>
<b>C. Memorandum Items</b>								
Accrued Profit on SBP holdings of MRTBs/MTBs	262,536	296,619	261,700	372,557	403,689	437,841	473,140	298,655
Outstanding amount of MTBs (realized value in auction)	7,542,978	5,869,162	4,505,128	4,780,927	4,687,569	4,809,319	4,536,318	5,057,570
Net Government Budgetary Borrowing (Cash Basis)	29,075,815	33,642,350	27,081,813	31,045,665	31,447,938	32,378,958	32,737,191	33,316,891
<i>From SBP</i>	<i>4,265,176</i>	<i>3,539,572</i>	<i>3,377,485</i>	<i>1,184,503</i>	<i>2,223,826</i>	<i>2,406,034</i>	<i>2,515,748</i>	<i>2,056,978</i>
<i>From Scheduled Banks</i>	<i>24,810,640</i>	<i>30,102,778</i>	<i>23,704,328</i>	<i>29,861,161</i>	<i>29,224,112</i>	<i>29,972,924</i>	<i>30,221,443</i>	<i>31,259,913</i>

Source: Statistics and Data Services Department

\* Islamic Financings, Advances (against Murabaha etc), Inventories and any Other related item(s) pertaining to Islamic Financing previously reported under Other Assets has been reclassified as credit to private sector. Details of reclassifications/revisions are available in revision study on SBP website at: <http://www.sbp.org.pk/ecodata/RSMS.pdf>

Notes:

1. Excluding IMF A/c Nos. 1 & 2, IMF outstanding credit, deposits of foreign central banks, foreign governments, international organizations and deposit money banks.

2. Data is based on weekly returns. The quarterly data covers the period up to the last working day of the month and others months data up to the last working day of last week.

3. W.e.f. June 30, 2019, the data has been revised. For details, click here:

<https://www.sbp.org.pk/departments/stats/Revisions-in-Reserve-Money-and-Broad-Money.pdf>

Archive link:

[https://www.sbp.org.pk/ecodata/BroadMoney\\_M2\\_Arch.xls](https://www.sbp.org.pk/ecodata/BroadMoney_M2_Arch.xls)

[https://www.sbp.org.pk/ecodata/BroadMoney\\_M2\\_Arch.xls](https://www.sbp.org.pk/ecodata/BroadMoney_M2_Arch.xls)



## 2.7 Government Budgetary Borrowing from Banks

Million Rupees

Items	Stocks			Monetary Impact During	
	30-Jun-24 <sup>R</sup>	30-Jun-25	31-Dec-25 <sup>P</sup>	1st Jul 24 to 31-Dec-24	1st Jul 25 to 31-Dec-25
<b>1. Central Government (a+b)</b>	<b>32,285,822</b>	<b>37,564,361</b>	<b>37,260,520</b>	<b>(1,448,551.97)</b>	<b>(303,841.50)</b>
a. Scheduled Banks	26,866,638	32,301,512	33,629,958	(1,283,162.40)	1,328,445.93
T-Bills, Securities and Others	29,576,216	35,472,584	36,948,115	(1,417,731.39)	1,475,530.93
Less:					
Government Deposits	2,709,578	3,171,071	3,318,156	(134,568.98)	147,085.00
b. State Bank	5,419,184	5,262,849	3,630,561	(165,389.57)	(1,632,287.43)
T-bills and Securities etc.	5,571,285	5,094,335	3,486,839	8,427.66	(1,607,496.57)
Debtor Balances (Exc. Zakat Fund)	-	-	-	-	-
Others*	717,671	762,663	756,634	251.79	(6,028.79)
Less:					
Govt. Deposits (Ex. Zakat and Privatization Fund)	869,772	594,150	612,912	174,069.02	18,762.06
<b>2. Provincial Governments (c+d)</b>	<b>(2,561,905)</b>	<b>(3,486,020)</b>	<b>(3,529,156)</b>	<b>(766,805.22)</b>	<b>(43,135.78)</b>
c. Scheduled Banks	(1,670,433)	(2,059,362)	(2,254,228)	(43,667.67)	(194,866.13)
Government Securities and Others					
Less:					
Government Deposits	1,670,433	2,059,362	2,254,228	43,667.67	194,866.13
d. State Bank	(891,472)	(1,426,658)	(1,274,928)	(723,137.55)	151,730.35
Government Securities	-	-	-	-	-
Debtor Balances (Excluding Zakat Fund)	-	-	-	-	-
Less:					
Government Deposits (Excluding Zakat Fund)	891,472	1,426,658	1,274,928	723,137.55	(151,730.35)
<b>Net Budgetary Borrowing from the Banking System</b>	<b>29,723,917</b>	<b>34,078,341</b>	<b>33,731,364</b>	<b>(2,215,357.19)</b>	<b>(346,977.28)</b>

Source: Statistics and Data Services Department

Notes:

1. From July, 2019, the data on Central and Provincial Government Deposits with Scheduled Banks have been revised. This revision is due to reclassification of some of the PSEs, which were previous reported under Government Institutions. The coverage of PSEs has been enhanced since July, 2019.

2. W.e.f. June 30, 2019, the data has been revised. For details, click here:

<https://www.sbp.org.pk/departments/stats/Revisions-in-Reserve-Money-and-Broad-Money.pdf>

<http://www.sbp.org.pk/departments/stats/Explanatory-Note.pdf>

3. Data is based on weekly returns. The quarterly data covers the period up to the last working day of the month and others months data up to the last working day of last week.

\* It include treasury currency and Rupee counterpart loan to GOP against SDRs allocation

## 2.8 Government Borrowing for Commodity Operations

Million Rupees

Items	Stocks			Monetary Impact During	
	30-Jun-24	30-Jun-25	31-Dec-25	1st Jul 23 to 31-Dec-24	1st Jul 24 to 31-Dec-25
Rice	-	192.6	203.9	184.5	11.3
Wheat	1,133,456.1	795,113.4	794,682.2	(236,364.6)	(431.2)
Sugar	107,772.4	104,742.0	156,002.2	11,642.9	51,260.1
Fertilizer	134,664.3	163,502.0	132,395.8	8,319.7	(31,106.1)
Seeds	2,427.6	340.6	-	(2,427.6)	(340.6)
Oil seeds	-	-	-	-	-
Pulses	-	-	-	-	-
Edible Oil	-	-	-	-	-
Black Mash	-	-	-	-	-
Chilies	-	-	-	-	-
Seed Meal	-	-	-	-	-
Gram	-	-	-	-	-
Onion	-	-	-	-	-
Potatoes	-	-	-	-	-
Cotton	-	2,629.8	2,784.6	2,519.3	154.8
<b>Total</b>	<b>1,378,320.5</b>	<b>1,066,520.4</b>	<b>1,086,068.8</b>	<b>(216,125.8)</b>	<b>19,548.4</b>

Source: SME, Housing & Sustainable Finance Department

## 2.9 SBP Statement of Affairs

Million Rupees

Last Week End	Jul-25			Aug-25			Sep-25		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
<b>ASSETS</b>	<b>11,342,656</b>	<b>16,007,923</b>	<b>27,350,579</b>	<b>11,105,236</b>	<b>14,781,033</b>	<b>25,886,269</b>	<b>11,109,804</b>	<b>13,544,294</b>	<b>24,654,098</b>
<b>International reserve assets</b>	<b>1,970,457</b>	<b>4,394,303</b>	<b>6,364,760</b>	<b>2,067,959</b>	<b>4,351,068</b>	<b>6,419,027</b>	<b>2,096,015</b>	<b>4,335,527</b>	<b>6,431,542</b>
- Gold	1,942,112	-	1,942,112	2,011,604	-	2,011,604	2,011,604	-	2,011,604
- Foreign currency balances	28,345	4,322,797	4,351,142	56,355	4,300,788	4,357,143	84,411	4,301,162	4,385,573
- Balances with International Monetary Fund	-	-	-	-	-	-	-	-	-
- Special drawing rights holdings	-	41,928	41,928	-	8,368	8,368	-	6,941	6,941
- Reserve tranche position with International Monetary Fund	-	46	46	-	46	46	-	46	46
- Other foreign currency balances	-	29,532	29,532	-	41,866	41,866	-	27,378	27,378
<b>Local currency financial assets</b>	<b>5,000,000</b>	<b>9,507,853</b>	<b>14,507,853</b>	<b>7,000,000</b>	<b>7,090,275</b>	<b>14,090,275</b>	<b>7,000,000</b>	<b>5,817,465</b>	<b>12,817,465</b>
<b>(i) Monetary policy assets</b>	<b>5,000,000</b>	<b>8,420,131</b>	<b>13,420,131</b>	<b>7,000,000</b>	<b>6,051,362</b>	<b>13,051,362</b>	<b>7,000,000</b>	<b>4,769,416</b>	<b>11,769,416</b>
- Conventional- securities purchased under agreement to resell	5,000,000	8,076,278	13,076,278	7,000,000	5,594,472	12,594,472	7,000,000	4,450,797	11,450,797
- Shariah compliant financing facility	-	343,853	343,853	-	456,890	456,890	-	318,619	318,619
- Outright purchase of assets	-	-	-	-	-	-	-	-	-
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
<b>(ii) Credit to conventional banks &amp; financial institutions for purposes other than monetary policy</b>	<b>-</b>	<b>767,460</b>	<b>767,460</b>	<b>-</b>	<b>733,998</b>	<b>733,998</b>	<b>-</b>	<b>733,777</b>	<b>733,777</b>
- Agriculture sector	-	4,669	4,669	-	4,571	4,571	-	4,629	4,629
- Industrial sector	-	359,803	359,803	-	356,724	356,724	-	353,853	353,853
- Export sector	-	340,686	340,686	-	310,181	310,181	-	313,264	313,264
- Housing sector	-	3	3	-	2	2	-	2	2
- Other	-	62,300	62,300	-	62,519	62,519	-	62,029	62,029
<b>(iii) Credit to Islamic banks &amp; financial institutions for purpose other than monetary policy</b>	<b>-</b>	<b>320,262</b>	<b>320,262</b>	<b>-</b>	<b>304,915</b>	<b>304,915</b>	<b>-</b>	<b>314,273</b>	<b>314,273</b>
- Agriculture sector	-	3,762	3,762	-	3,820	3,820	-	3,894	3,894
- Industrial sector	-	147,230	147,230	-	144,408	144,408	-	142,309	142,309
- Export sector	-	160,546	160,546	-	148,185	148,185	-	159,665	159,665
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	8,724	8,724	-	8,502	8,502	-	8,405	8,405
<b>Credit to general government account</b>	<b>4,337,325</b>	<b>1,452,791</b>	<b>5,790,116</b>	<b>2,001,267</b>	<b>2,680,507</b>	<b>4,681,774</b>	<b>1,977,710</b>	<b>2,735,106</b>	<b>4,712,816</b>
<b>- Federal government</b>	<b>4,337,325</b>	<b>1,452,791</b>	<b>5,790,116</b>	<b>2,001,267</b>	<b>2,680,507</b>	<b>4,681,774</b>	<b>1,977,710</b>	<b>2,735,106</b>	<b>4,712,816</b>
- Perpetual loan to federal government	-	767,375	767,375	-	761,573	761,573	-	757,075	757,075
- Government securities	-	-	-	-	-	-	-	-	-
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	4,337,325	685,416	5,022,742	2,001,267	1,918,935	3,920,201	1,977,710	1,978,031	3,955,741
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
<b>- Provincial &amp; autonomous regions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
<b>Equity investments</b>	<b>-</b>	<b>219,649</b>	<b>219,649</b>	<b>-</b>	<b>219,649</b>	<b>219,649</b>	<b>-</b>	<b>219,649</b>	<b>219,649</b>
- Subsidiaries	-	0	0	-	0	0	-	0	0
- Banks	-	173,887	173,887	-	173,887	173,887	-	173,887	173,887
- Financial institutions	-	45,762	45,762	-	45,762	45,762	-	45,762	45,762
- Other	-	-	-	-	-	-	-	-	-
Property, plant & equipment	-	171,502	171,502	-	172,257	172,257	-	171,700	171,700
Rupee coins	350	-	350	366	-	366	434	-	434
Other assets	34,523	261,827	296,350	35,644	267,278	302,922	35,644	264,847	300,491
<b>LIABILITIES</b>	<b>11,342,656</b>	<b>16,007,923</b>	<b>27,350,579</b>	<b>11,105,236</b>	<b>14,781,033</b>	<b>25,886,269</b>	<b>11,109,804</b>	<b>13,544,294</b>	<b>24,654,098</b>
<b>Equity &amp; reserves</b>	<b>-</b>	<b>6,097,189</b>	<b>6,097,189</b>	<b>-</b>	<b>3,926,474</b>	<b>3,926,474</b>	<b>-</b>	<b>4,070,152</b>	<b>4,070,152</b>
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	1,119,567	1,119,567	-	1,119,567	1,119,567	-	1,119,567	1,119,567
- Special reserves	-	4,744	4,744	-	4,744	4,744	-	4,744	4,744
- Unrealized appreciations	-	2,160,977	2,160,977	-	2,230,470	2,230,470	-	2,230,470	2,230,470
- Profit & loss appropriation account	-	2,711,901	2,711,901	-	471,693	471,693	-	615,371	615,371
<b>Banknotes in circulation</b>	<b>11,342,656</b>	<b>(186)</b>	<b>11,342,470</b>	<b>11,105,236</b>	<b>(169)</b>	<b>11,105,067</b>	<b>11,109,804</b>	<b>(173)</b>	<b>11,109,631</b>
- Banknotes in circulation	11,342,470	-	11,342,470	11,105,067	-	11,105,067	11,109,630	-	11,109,630
- Banknotes held in Banking Department	186	(186)	-	169	(169)	-	173	(173)	0
<b>Monetary policy liabilities</b>	<b>-</b>	<b>102,312</b>	<b>102,312</b>	<b>-</b>	<b>8,914</b>	<b>8,914</b>	<b>-</b>	<b>-</b>	<b>-</b>
- Securities sold under agreement to repurchase	-	102,312	102,312	-	8,914	8,914	-	-	-
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
<b>Local currency deposits</b>	<b>-</b>	<b>4,065,914</b>	<b>4,065,914</b>	<b>-</b>	<b>5,168,341</b>	<b>5,168,341</b>	<b>-</b>	<b>3,783,750</b>	<b>3,783,750</b>
- Federal government	-	1,119,696	1,119,696	-	1,849,996	1,849,996	-	846,978	846,978
- Provincial governments & autonomous regions	-	1,162,778	1,162,778	-	1,393,763	1,393,763	-	1,306,975	1,306,975
- Bank deposits	-	1,625,509	1,625,509	-	1,765,280	1,765,280	-	1,475,793	1,475,793
- Other deposits	-	157,931	157,931	-	159,302	159,302	-	154,004	154,004
<b>Foreign currency deposits</b>	<b>-</b>	<b>1,471,943</b>	<b>1,471,943</b>	<b>-</b>	<b>1,461,476</b>	<b>1,461,476</b>	<b>-</b>	<b>1,468,048</b>	<b>1,468,048</b>
- Local banks	-	407,428	407,428	-	403,868	403,868	-	408,930	408,930
- Foreign central banks	-	1,004	1,004	-	995	995	-	993	993
- Foreign governments & sovereign wealth fund	-	1,056,184	1,056,184	-	1,048,429	1,048,429	-	1,050,720	1,050,720
- Others deposits	-	7,327	7,327	-	8,184	8,184	-	7,405	7,405
<b>Foreign currency loans and liabilities</b>	<b>-</b>	<b>3,890,580</b>	<b>3,890,580</b>	<b>-</b>	<b>3,864,978</b>	<b>3,864,978</b>	<b>-</b>	<b>3,864,782</b>	<b>3,864,782</b>
- International Monetary Fund facilities	-	1,547,112	1,547,112	-	1,530,370	1,530,370	-	1,530,370	1,530,370
- Allocations of special drawing rights of IMF	-	1,144,626	1,144,626	-	1,132,883	1,132,883	-	1,132,027	1,132,027
- Currency swap arrangements	-	1,198,842	1,198,842	-	1,201,725	1,201,725	-	1,202,385	1,202,385
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
<b>Other liabilities</b>	<b>-</b>	<b>380,170</b>	<b>380,170</b>	<b>-</b>	<b>351,018</b>	<b>351,018</b>	<b>-</b>	<b>357,735</b>	<b>357,735</b>

## 2.9 SBP Statement of Affairs

Million Rupees

Last Week End	Oct-25			Nov-25			Dec-25		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
<b>ASSETS</b>	<b>11,293,461</b>	<b>14,334,875</b>	<b>25,628,336</b>	<b>11,403,030</b>	<b>14,526,302</b>	<b>25,929,332</b>	<b>11,549,612</b>	<b>15,341,811</b>	<b>26,891,423</b>
<b>International reserve assets</b>	<b>2,500,715</b>	<b>4,287,260</b>	<b>6,787,975</b>	<b>2,722,936</b>	<b>4,170,924</b>	<b>6,893,860</b>	<b>2,827,848</b>	<b>4,444,147</b>	<b>7,271,995</b>
- Gold	2,346,213	-	2,346,213	2,448,023	-	2,448,023	2,448,213	-	2,448,213
- Foreign currency balances	154,502	4,209,732	4,364,234	274,913	4,136,841	4,411,754	379,635	4,341,663	4,721,298
- Balances with International Monetary Fund	-	-	-	-	-	-	-	-	-
- Special drawing rights holdings	-	39,578	39,578	-	8,047	8,047	-	66,032	66,032
- Reserve tranche position with International Monetary Fund	-	46	46	-	45	45	-	46	46
- Other foreign currency balances	-	37,904	37,904	-	25,991	25,991	-	36,406	36,406
<b>Local currency financial assets</b>	<b>7,000,000</b>	<b>6,240,720</b>	<b>13,240,720</b>	<b>7,000,000</b>	<b>6,400,146</b>	<b>13,400,146</b>	<b>7,000,000</b>	<b>6,919,756</b>	<b>13,919,756</b>
<b>(i) Monetary policy assets</b>	<b>7,000,000</b>	<b>5,240,893</b>	<b>12,240,893</b>	<b>7,000,000</b>	<b>5,431,969</b>	<b>12,431,969</b>	<b>7,000,000</b>	<b>5,985,072</b>	<b>12,985,072</b>
- Conventional- securities purchased under agreement to resell	7,000,000	4,964,248	11,964,248	7,000,000	5,220,086	12,220,086	7,000,000	5,535,061	12,535,061
- Shariah compliant financing facility	-	276,645	276,645	-	211,883	211,883	-	450,011	450,011
- Outright purchase of assets	-	-	-	-	-	-	-	-	-
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
<b>(ii) Credit to conventional banks &amp; financial institutions</b>	<b>-</b>	<b>699,463</b>	<b>699,463</b>	<b>-</b>	<b>673,155</b>	<b>673,155</b>	<b>-</b>	<b>654,012</b>	<b>654,012</b>
<b>for purposes other than monetary policy</b>	<b>-</b>	<b>699,463</b>	<b>699,463</b>	<b>-</b>	<b>673,155</b>	<b>673,155</b>	<b>-</b>	<b>654,012</b>	<b>654,012</b>
- Agriculture sector	-	4,543	4,543	-	4,904	4,904	-	4,923	4,923
- Industrial sector	-	342,095	342,095	-	337,328	337,328	-	331,326	331,326
- Export sector	-	291,692	291,692	-	270,557	270,557	-	257,889	257,889
- Housing sector	-	2	2	-	2	2	-	2	2
- Other	-	61,131	61,131	-	60,363	60,363	-	59,872	59,872
<b>(iii) Credit to Islamic banks &amp; financial institutions for</b>	<b>-</b>	<b>300,364</b>	<b>300,364</b>	<b>-</b>	<b>295,022</b>	<b>295,022</b>	<b>-</b>	<b>280,673</b>	<b>280,673</b>
<b>purpose other than monetary policy</b>	<b>-</b>	<b>300,364</b>	<b>300,364</b>	<b>-</b>	<b>295,022</b>	<b>295,022</b>	<b>-</b>	<b>280,673</b>	<b>280,673</b>
- Agriculture sector	-	3,861	3,861	-	3,832	3,832	-	3,797	3,797
- Industrial sector	-	138,584	138,584	-	136,406	136,406	-	133,980	133,980
- Export sector	-	149,962	149,962	-	146,964	146,964	-	135,238	135,238
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	7,957	7,957	-	7,820	7,820	-	7,658	7,658
<b>Credit to general government account</b>	<b>1,751,363</b>	<b>2,994,044</b>	<b>4,745,407</b>	<b>1,637,053</b>	<b>3,142,418</b>	<b>4,779,471</b>	<b>1,678,731</b>	<b>3,145,165</b>	<b>4,823,896</b>
<b>- Federal government</b>	<b>1,751,363</b>	<b>2,994,044</b>	<b>4,745,407</b>	<b>1,637,053</b>	<b>3,142,418</b>	<b>4,779,471</b>	<b>1,678,731</b>	<b>3,145,165</b>	<b>4,823,896</b>
- Perpetual loan to federal government	-	751,836	751,836	-	751,585	751,585	-	759,335	759,335
- Government securities	-	-	-	-	-	-	-	-	-
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	1,751,363	2,242,208	3,993,571	1,637,053	2,390,833	4,027,886	1,678,731	2,385,830	4,064,562
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
<b>- Provincial &amp; autonomous regions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
<b>Equity investments</b>	<b>-</b>	<b>372,610</b>	<b>372,610</b>	<b>-</b>	<b>372,610</b>	<b>372,610</b>	<b>-</b>	<b>372,610</b>	<b>372,610</b>
- Subsidiaries	-	0	0	-	0	0	-	0	0
- Banks	-	326,848	326,848	-	326,848	326,848	-	326,848	326,848
- Financial institutions	-	45,762	45,762	-	45,762	45,762	-	45,762	45,762
- Other	-	-	-	-	-	-	-	-	-
Property, plant & equipment	-	171,530	171,530	-	172,730	172,730	-	172,493	172,493
Rupee coins	344	-	344	363	-	363	355	-	355
Other assets	41,039	268,713	309,751	42,679	267,473	310,152	42,679	287,641	330,319
<b>LIABILITIES</b>	<b>11,293,461</b>	<b>14,334,875</b>	<b>25,628,336</b>	<b>11,403,030</b>	<b>14,526,302</b>	<b>25,929,332</b>	<b>11,549,612</b>	<b>15,341,811</b>	<b>26,891,423</b>
<b>Equity &amp; reserves</b>	<b>-</b>	<b>4,748,618</b>	<b>4,748,618</b>	<b>-</b>	<b>4,971,994</b>	<b>4,971,994</b>	<b>-</b>	<b>5,123,382</b>	<b>5,123,382</b>
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	1,119,567	1,119,567	-	1,119,567	1,119,567	-	1,119,567	1,119,567
- Special reserves	-	4,744	4,744	-	4,761	4,761	-	4,761	4,761
- Unrealized appreciations	-	2,717,869	2,717,869	-	2,819,489	2,819,489	-	2,819,489	2,819,489
- Profit & loss appropriation account	-	806,437	806,437	-	928,177	928,177	-	1,079,565	1,079,565
<b>Banknotes in circulation</b>	<b>11,293,460</b>	<b>(165)</b>	<b>11,293,295</b>	<b>11,403,030</b>	<b>(146)</b>	<b>11,402,884</b>	<b>11,549,612</b>	<b>(138)</b>	<b>11,549,474</b>
- Banknotes in circulation	11,293,295	-	11,293,295	11,402,884	-	11,402,884	11,549,474	-	11,549,474
- Banknotes held in Banking Department	165	(165)	-	146	(146)	-	138	(138)	-
<b>Monetary policy liabilities</b>	<b>-</b>	<b>229,039</b>	<b>229,039</b>	<b>-</b>	<b>161,282</b>	<b>161,282</b>	<b>-</b>	<b>15,157</b>	<b>15,157</b>
- Securities sold under agreement to repurchase	-	229,039	229,039	-	161,282	161,282	-	15,157	15,157
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
<b>Local currency deposits</b>	<b>-</b>	<b>3,714,127</b>	<b>3,714,127</b>	<b>-</b>	<b>3,722,442</b>	<b>3,722,442</b>	<b>-</b>	<b>4,270,946</b>	<b>4,270,946</b>
- Federal government	-	485,107	485,107	-	489,368	489,368	-	1,339,280	1,339,280
- Provincial governments & autonomous regions	-	1,537,708	1,537,708	-	1,421,474	1,421,474	-	1,146,647	1,146,647
- Bank deposits	-	1,535,159	1,535,159	-	1,656,641	1,656,641	-	1,631,491	1,631,491
- Other deposits	-	156,154	156,154	-	154,959	154,959	-	153,528	153,528
<b>Foreign currency deposits</b>	<b>-</b>	<b>1,461,214</b>	<b>1,461,214</b>	<b>-</b>	<b>1,464,125</b>	<b>1,464,125</b>	<b>-</b>	<b>1,462,741</b>	<b>1,462,741</b>
- Local banks	-	398,450	398,450	-	399,349	399,349	-	396,471	396,471
- Foreign central banks	-	990	990	-	986	986	-	984	984
- Foreign governments & sovereign wealth fund	-	1,053,633	1,053,633	-	1,055,713	1,055,713	-	1,058,453	1,058,453
- Others deposits	-	8,141	8,141	-	8,077	8,077	-	6,834	6,834
<b>Foreign currency loans and liabilities</b>	<b>-</b>	<b>3,815,584</b>	<b>3,815,584</b>	<b>-</b>	<b>3,820,399</b>	<b>3,820,399</b>	<b>-</b>	<b>4,098,646</b>	<b>4,098,646</b>
- International Monetary Fund facilities	-	1,489,031	1,489,031	-	1,489,030	1,489,030	-	1,753,949	1,753,949
- Allocations of special drawing rights of IMF	-	1,121,345	1,121,345	-	1,118,622	1,118,622	-	1,127,712	1,127,712
- Currency swap arrangements	-	1,205,208	1,205,208	-	1,212,747	1,212,747	-	1,216,985	1,216,985
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
<b>Other liabilities</b>	<b>-</b>	<b>366,458</b>	<b>366,458</b>	<b>-</b>	<b>386,205</b>	<b>386,205</b>	<b>-</b>	<b>371,077</b>	<b>371,077</b>

Source: Finance Department SBP

## 2.10 Annual Accounts of SBP

End Jun: Million Rupees

Items	2021	2022	2023	2024	2025
<b>ASSETS</b>					
Gold reserves held by the Bank	577,356	773,637	1,136,974	1,349,449	1,942,112
Local Currency – Coins	418	406	351	40	365
Foreign Currency Reserves	2,858,845	2,178,557	1,590,147	2,722,811	4,451,862
Earmarked foreign currency balances	20,708	24,051	20,206	20,507	21,491
Special Drawing Rights of the International Monetary Fund	60,771	43,461	5,381	206,221	7,418
Reserve tranche with the IMF under quota arrangements	27	33	46	44	46
Securities purchased under agreement to resale	1,792,952	4,518,610	8,387,621	11,825,546	12,542,993
Current accounts of governments	33,794	-	-	-	-
Investments	6,949,850	6,404,018	6,070,879	5,779,835	5,323,529
Loans, Advances, Bills of Exchange and Commercial Papers	1,179,962	2,070,810	2,251,156	2,049,346	1,912,227
Assets held with the Reserve Bank of India	11,268	14,816	21,579	24,873	34,523
Balances due from the Govt. of India and Bangladesh	14,088	15,107	16,206	17,391	18,663
Property and Equipment	78,346	97,686	96,683	95,080	95,245
Intangible assets	98	170	155	755	466
Other assets	29,975	37,176	22,069	23,581	30,246
<b>TOTAL ASSETS</b>	<b>13,608,457</b>	<b>16,178,538</b>	<b>19,619,452</b>	<b>24,115,479</b>	<b>26,381,186</b>
<b>LIABILITIES</b>					
Bank notes in circulation	7,278,860	7,992,592	9,664,290	9,698,211	11,269,453
Bills Payable	1,796	1,251	1,619	1,227	1,247
Current accounts of governments	1,295,486	1,547,182	1,363,629	1,765,326	2,026,533
Current account with SBP-BSC -. (a -Subsidiary)	51,241	10,512	8,590	374	1,444
Current account with NIBAF (Guarantee) Limited - a subsidiary	202	-	-	-	-
Payable to Islamic Banking Institution against Bai Muajjal transactions	-	197	216	129	-
Payable under bilateral currency swap agreement	748,494	926,914	1,209,984	1,160,666	1,197,854
Deposits of banks and Financial Institutions	1,327,525	1,254,854	1,676,644	1,900,228	1,682,462
Other deposits and accounts	629,053	737,432	957,386	1,207,794	1,255,603
Payable to the International Monetary Fund	845,359	1,351,259	1,632,062	2,157,055	2,705,516
Securities sold under agreement to repurchase	135,051	530,194	142,882	609,732	101,305
Other Liabilities	75,071	134,303	156,501	122,922	128,941
Deferred Liability - Unfunded Staff Retirement Benefits	36,697	41,058	45,715	53,527	63,747
<b>TOTAL LIABILITIES</b>	<b>12,424,837</b>	<b>14,527,749</b>	<b>16,859,518</b>	<b>18,677,192</b>	<b>20,434,104</b>
<b>NET ASSETS</b>	<b>1,183,621</b>	<b>1,650,789</b>	<b>2,759,934</b>	<b>5,438,287</b>	<b>5,947,081</b>
<b>REPRESENTED BY</b>					
Share Capital	100	100,000	100,000	100,000	100,000
Reserves	260,993	214,789	440,965	976,746	1,035,438
Unappropriated profit	161,974	371,186	904,705	2,807,974	2,428,364
Unrelised Exchange gain				-	125,437
Unrealized appreciation on gold reserves held by the Bank	572,780	769,061	1,132,158	1,344,042	1,935,263
Unrealised appreciation on remeasurement of Foreign currency accounts and investments		-	10	7	(40)
Unrealized appreciation on re-measurement of investment-Local	96,883	85,014	71,356	98,800	211,928
Surplus on revaluation of property and equipment	90,891	110,739	110,739	110,718	110,690
<b>TOTAL EQUITY</b>	<b>1,183,621</b>	<b>1,650,789</b>	<b>2,759,934</b>	<b>5,438,287</b>	<b>5,947,081</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>					
Mark-Up/ Return/Interest Earned	768,020	991,784	2,183,421	3,555,092	2,827,169
Mark-Up/ Return/Interest Expenses	52,694	60,595	147,665	281,825	245,236
<b>Net Mark-Up / Interest Income</b>	<b>715,327</b>	<b>931,189</b>	<b>2,035,756</b>	<b>3,273,267</b>	<b>2,581,933</b>
Fair valuation adjustment on COVID loans - net	-	(63,223)	231	23,820	22,886
Fees, Commission & Brokerage Income	5,245	6,690	9,194	10,862	11,243
Exchange gain/(loss)-net	135,349	(61,818)	(874,670)	186,077	(54,650)
Dividend Income	500	633	605	666	13,649
Other operating income / (loss)-net	2,199	(9,384)	(1,545)	5,146	4,403
Other Income/(Loss)	397	5,200	37,197	274	1,215
<b>Total Non - Markup / Interest Income</b>	<b>813,285</b>	<b>809,286</b>	<b>1,206,769</b>	<b>3,500,112</b>	<b>2,580,678</b>
Administrative/ Operating Expenses	56,353	62,857	66,372	86,188	80,739
Provisions for /(reversal of provision against)	(89)	378	1,109	(298)	143
<b>Total Non-Markup/Interest Expenses</b>	<b>56,264</b>	<b>63,235</b>	<b>67,482</b>	<b>85,890</b>	<b>80,882</b>
<b>PROFIT/ (LOSS) FOR THE YEAR</b>	<b>757,021</b>	<b>746,051</b>	<b>1,139,287</b>	<b>3,414,221</b>	<b>2,499,795</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>1,189,238</b>	<b>(31,841)</b>	<b>946,576</b>	<b>1,752,598</b>	<b>3,627,075</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(645)</b>	<b>(325)</b>	<b>(130)</b>	<b>(366)</b>	<b>11,794</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>(829,800)</b>	<b>(82,663)</b>	<b>(276,010)</b>	<b>(397,313)</b>	<b>(2,212,349)</b>

Source: Finance Department SBP

## 2.11 Annual Accounts of SBP Banking Services Corporation

End Jun: Million Rupees

Items	2021	2022	2023	2024	2025
<b>ASSETS</b>					
Deposit account with State Bank of Pakistan	-	2,801	2,532	201	418
Current account with State Bank of Pakistan	51,241	10,512	8,590	374	1,444
Investments	515	45,881	58,684	72,129	80,163
Employee loans and advances	10,780	11,525	14,713	19,877	20,957
Advances, deposits and payments	126	180	217	140	215
Medical and stationary consumable	316	346	195	209	244
Property and equipment	2,846	3,753	3,438	3,161	2,842
<b>Total Assets</b>	<b>65,824</b>	<b>74,998</b>	<b>88,368</b>	<b>96,091</b>	<b>106,283</b>
<b>LIABILITIES</b>			-		
Deferred liabilities - staff retirement benefits	59,246	67,187	5,662	6,221	7,535
Other liabilities	5,579	6,525	80,844	86,985	94,746
<b>Total Liabilities</b>	<b>64,824</b>	<b>73,712</b>	<b>86,506</b>	<b>93,205</b>	<b>102,281</b>
<b>NET ASSETS</b>	<b>1,000</b>	<b>1,286</b>	<b>1,862</b>	<b>2,886</b>	<b>4,002</b>
<b>REPRESENTED BY</b>					
Share capital	1,000	1,000	1,000	1,000	1,000
Reserves	-	-	286	862	1,886
Unappropriated Profit	-	286	576	1,024	1,116
<b>PROFIT &amp; LOSS ACCOUNTS</b>		<b>1,286</b>	<b>1,862</b>	<b>2,886</b>	<b>4,002</b>
Discount and Interest earned	47	3,827	7,878	13,044	12,376
Net operating expenses	15,350	18,771	23,306	29,119	24,679
Total Expenses	15,350	23,306	23,306	29,119	24,679
Reimbursed by the State bank of Pakistan	8,283	15,194	15,919	16,990	13,203
Allocated to the State Bank of Pakistan	7,067	-	-	-	-
Operating Profit		249	492	915	899
Profit on disposal of fixed assets	47	3	5	6	11
Other income	3	34	80	104	206
<b>Balance Profit Transferred to the State Bank of Pakistan</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>1,934</b>	<b>45,790</b>	<b>4,970</b>	<b>1,560</b>	<b>3,780</b>
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(1,934)</b>	<b>(39,594)</b>	<b>47,954</b>	<b>57,359</b>	<b>4,398</b>
<b>Net Cash Inflow / (Outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>-</b>	<b>-</b>	<b>6,197</b>	<b>59,120</b>	<b>201</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>-</b>	<b>6,197</b>	<b>59,120</b>	<b>201</b>	<b>819</b>

Source: SBP BSC HOK

## 2.12 Scheduled Banks' Balance Sheets Consolidated Position

### Based on Weekly Position of Liabilities and Assets (All Banks)

Million Rupees

in million Rupees									
Financial Position	FY23	FY24	FY25	2024	2025				
				Dec	Aug	Sep	Oct	Nov	Dec
ASSETS									
Cash & Balances with Treasury Banks	2,650,786	3,197,004	2,874,601	2,744,428	3,158,485	2,704,965	2,942,398	3,025,559	2,957,103
Balances with other Banks	517,695	558,314	672,164	226,815	228,948	202,485	220,600	191,580	297,834
Lending to Financial Institutions	892,010	1,025,211	926,667	1,235,244	632,661	554,114	924,581	928,003	809,533
Investments	20,895,614	30,149,408	36,515,945	29,316,132	36,288,861	35,478,174	36,547,085	36,731,391	37,892,704
Advances – Net of Provision	11,502,379	11,589,550	12,002,417	14,671,589	12,299,700	12,319,906	12,357,019	12,494,171	13,265,176
Gross Advances	12,202,125	12,447,146	12,917,323	15,581,109	13,203,037	13,232,402	13,278,952	13,429,979	14,144,500
Less: Provision for Non- Performing Advances	(699,746)	(857,595)	(914,906)	(909,521)	(903,337)	(912,496)	(921,933)	(935,808)	(879,324)
Operating Fixed Assets	872,579	1,012,671	1,062,847	960,318	1,079,673	1,089,748	1,121,565	1,141,961	1,213,190
Deferred Tax Assets	220,831	186,560	255,736	181,942	272,991	263,613	255,229	272,737	165,969
Other Assets	1,892,967	2,404,598	2,936,958	2,301,500	3,305,563	3,415,644	3,541,143	3,613,786	3,503,145
Right to use Assets	-	-	169,372	154,322	180,799	184,720	198,236	205,042	209,939
TOTAL ASSETS	39,444,861	50,123,316	57,416,707	51,792,290	57,447,680	56,213,367	58,107,856	58,604,230	60,314,593
LIABILITIES									
Bills Payable	424,912	459,192	478,713	466,138	400,652	414,342	400,986	448,071	470,812
Borrowings	8,916,845	13,071,191	14,862,650	14,673,263	15,421,865	14,570,527	14,988,048	15,179,172	15,608,068
Deposits and other Accounts	25,507,568	30,812,105	35,025,388	30,067,614	34,467,360	33,827,311	35,148,622	35,394,238	36,155,703
Sub-ordinated Loans	171,864	172,846	166,328	171,337	165,329	159,328	159,325	159,324	158,880
Liabilities Against Assets Subject to Finance Lease	12,518	11,106	148,088	107,276	151,666	150,325	158,422	159,564	158,808
Deferred Tax Liabilities	38,414	48,282	117,951	77,640	134,121	130,310	138,327	131,028	223,527
Other Liabilities	1,966,081	2,538,857	2,697,785	2,685,697	2,644,012	2,930,209	3,190,661	3,105,183	3,288,073
TOTAL LIABILITIES	37,038,203	47,113,577	53,496,903	48,248,965	53,385,007	52,182,352	54,184,391	54,576,581	56,063,871
NET ASSETS	2,406,658	3,009,739	3,919,804	3,543,325	4,062,674	4,031,015	3,923,465	4,027,648	4,250,723
REPRESENTED BY:									
Paid up Capital / Head Office Capital Account	614,275	631,074	626,974	635,131	627,611	627,548	634,388	645,731	534,341
Reserves	572,952	650,680	727,144	682,710	734,706	746,325	804,829	797,954	872,231
Un-appropriated / Un-remitted Profit	1,142,504	1,363,938	1,631,177	1,566,512	1,724,537	1,749,532	1,695,911	1,766,536	1,977,476
Surplus/ (Deficit) on Revaluation of Assets	76,926	364,046	934,509	658,971	975,819	907,610	788,336	817,428	866,676
TOTAL	2,406,658	3,009,739	3,919,804	3,543,324	4,062,674	4,031,015	3,923,465	4,027,648	4,250,723

Source: Banking Supervision Department-2, SBP

Note:

Figures pertain to last week end of every month

## 2.13 Scheduled Banks' Consolidated Liquidity Position (All Banks)

Million Rupees

Items	FY24	FY25	2024	2025				
			Nov	Jul	Aug	Sep	Oct	Nov
Demand Liabilities	20,654,009	24,183,399	22,157,005	24,521,162	24,802,343	25,265,631	25,214,112	25,031,085
Time Liabilities	5,007,027	4,998,767	4,978,437	5,044,819	4,972,839	5,037,134	5,106,259	5,319,530
<b>TOTAL (Demand &amp; Time Liabilities)</b>	<b>25,661,036</b>	<b>29,182,166</b>	<b>27,135,442</b>	<b>29,565,981</b>	<b>29,775,182</b>	<b>30,302,765</b>	<b>30,320,372</b>	<b>30,350,615</b>
<b>LIQUID ASSETS MAINTAINED IN PAKISTAN</b>	<b>20,912,972</b>	<b>23,613,887</b>	<b>21,065,841</b>	<b>24,459,297</b>	<b>24,755,322</b>	<b>25,295,644</b>	<b>25,541,499</b>	<b>25,755,356</b>
Cash	684,550	636,715	565,344	620,308	646,978	626,013	636,073	632,351
Balance with SBP	1,509,768	1,834,210	1,630,629	1,743,864	1,646,351	1,475,129	1,558,919	1,609,912
Balance with agents of SBP	141,061	180,823	149,309	91,992	83,994	181,507	112,042	110,836
Un-encumbered approved Securities	18,505,476	20,888,892	18,648,238	21,928,685	22,304,112	22,939,245	23,160,859	23,328,729
Foreign Banks Deposits with SBP under section13(3) of Banking Companies Ordinance	72,116	73,247	72,322	74,448	73,887	73,749	73,605	73,527
Minimum of Assets required to be held under Section 29 of the Banking Companies Ordinance	6,092,810	6,872,374	6,432,223	6,964,733	7,010,906	7,122,184	7,116,810	7,117,199
Excess of Assets being held over the minimum required under Section 29 of the Banking Companies Ordinance	14,820,162	16,741,513	14,633,618	17,494,564	17,744,416	18,173,460	18,424,689	18,638,156

Source: Banking Supervision Department-2, SBP



## 2.14 Financial Position of DFIs, MFBs and NBFCs

Million Rupees

ASSETS/ LIABILITIES	June-25				September-25			
	DFIs*	NBFCs	MFBs	Total	DFIs*	NBFCs	MFBs	Total
<b>1. Currency and Deposits</b>	<b>10,674</b>	<b>1,435,393</b>	<b>96,655</b>	<b>1,542,723</b>	<b>12,246</b>	<b>1,433,399</b>	<b>93,667</b>	<b>1,539,312</b>
a. Currency	11	1,099	11,126	12,235	4	1,437	10,093	11,534
b. Transferable Deposits	5,117	1,222,980	73,031	1,301,128	6,820	1,033,185	62,510	1,102,515
c. Restricted Deposits	-	4,293	2,260	6,553	-	338	1,080	1,418
d. Other Deposits	5,546	207,021	10,239	222,806	5,422	398,440	19,983	423,845
<b>2. Investment in securities other than shares</b>	<b>1,188,438</b>	<b>1,477,726</b>	<b>216,954</b>	<b>2,883,118</b>	<b>1,080,631</b>	<b>1,344,053</b>	<b>175,271</b>	<b>2,599,954</b>
a. Short-term	72,542	1,105,231	128,189	1,305,962	61,641	969,997	87,633	1,119,272
b. Long-term	1,115,896	372,495	88,765	1,577,156	1,018,990	374,056	87,637	1,480,683
<b>3. Loans extended (Advances)</b>	<b>249,593</b>	<b>154,346</b>	<b>553,443</b>	<b>957,382</b>	<b>260,797</b>	<b>157,171</b>	<b>615,572</b>	<b>1,033,541</b>
a. Short-term	59,427	70,949	337,218	467,594	64,050	71,529	375,847	511,426
b. Long-term	190,166	83,397	216,225	489,788	196,748	85,643	239,725	522,115
<b>4. Investment in shares</b>	<b>23,016</b>	<b>450,927</b>	<b>-</b>	<b>473,943</b>	<b>28,975</b>	<b>733,651</b>	<b>-</b>	<b>762,626</b>
a. Quoted	13,583	426,623	-	440,207	16,730	703,721	-	720,451
b. Non-quoted	9,433	24,304	-	33,736	12,245	29,930	-	42,175
<b>5. Insurance Technical Reserve</b>	<b>-</b>	<b>-</b>	<b>151</b>	<b>151</b>	<b>-</b>	<b>-</b>	<b>105</b>	<b>105</b>
a. Life	-	-	52	52	-	-	20	20
b. Non-life	-	-	100	100	-	-	85	85
<b>6. Financial Derivatives</b>	<b>-</b>	<b>566</b>	<b>-</b>	<b>566</b>	<b>-</b>	<b>550</b>	<b>-</b>	<b>550</b>
<b>7. Other accounts receivable</b>	<b>46,086</b>	<b>258,397</b>	<b>66,150</b>	<b>370,633</b>	<b>45,044</b>	<b>249,989</b>	<b>68,997</b>	<b>364,031</b>
<b>8. Non-financial assets</b>	<b>13,990</b>	<b>28,989</b>	<b>54,584</b>	<b>97,563</b>	<b>14,315</b>	<b>30,007</b>	<b>54,800</b>	<b>99,122</b>
<b>a. Produced assets</b>	<b>13,840</b>	<b>22,579</b>	<b>50,922</b>	<b>87,341</b>	<b>14,165</b>	<b>23,572</b>	<b>51,119</b>	<b>88,857</b>
i. Fixed assets	13,244	14,820	42,102	70,165	13,548	14,284	41,846	69,677
ii. Inventories	-	358	-	358	-	225	-	225
iii. Valuables	-	5,338	-	5,338	-	6,492	-	6,492
iv. Other produced assets	596	2,063	8,820	11,480	618	2,572	9,273	12,463
<b>b. Non-produced assets</b>	<b>150</b>	<b>6,410</b>	<b>3,662</b>	<b>10,222</b>	<b>150</b>	<b>6,435</b>	<b>3,681</b>	<b>10,266</b>
i. Land	150	1,886	343	2,379	150	1,872	343	2,365
ii. Other non-produced assets	-	4,524	3,319	7,843	-	4,563	3,338	7,900
<b>Total Assets/ Liabilities</b>	<b>1,531,798</b>	<b>3,806,343</b>	<b>987,938</b>	<b>6,326,079</b>	<b>1,442,009</b>	<b>3,948,821</b>	<b>1,008,411</b>	<b>6,399,242</b>
<b>1. Deposits</b>	<b>60,767</b>	<b>58,857</b>	<b>719,604</b>	<b>839,228</b>	<b>67,500</b>	<b>57,837</b>	<b>760,217</b>	<b>885,554</b>
a. Restricted deposits	185	39,201	-	39,386	329	37,748	-	38,077
b. Other deposits	60,582	19,656	719,604	799,842	67,171	20,088	760,217	847,477
<b>2. Securities other than shares (bonds/debentures etc)</b>	<b>-</b>	<b>2,370</b>	<b>10,757</b>	<b>13,127</b>	<b>-</b>	<b>887</b>	<b>10,106</b>	<b>10,993</b>
a. Short-term	-	1,534	-	1,534	-	51	-	51
b. long-term	-	836	10,757	11,593	-	836	10,106	10,942
<b>3. Loans (Borrowings)</b>	<b>1,179,403</b>	<b>90,334</b>	<b>96,046</b>	<b>1,365,783</b>	<b>1,078,022</b>	<b>96,755</b>	<b>73,787</b>	<b>1,248,565</b>
a. Short-term	778,762	36,345	50,233	865,339	829,977	37,441	21,157	888,575
b. Long-term	400,641	53,989	45,813	500,444	248,045	59,314	52,630	359,990
<b>4. Financial Derivatives</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5. Other accounts payable</b>	<b>77,618</b>	<b>302,493</b>	<b>144,798</b>	<b>524,909</b>	<b>67,657</b>	<b>167,958</b>	<b>146,624</b>	<b>382,239</b>
<b>6. Shares and other equity</b>	<b>214,010</b>	<b>3,352,289</b>	<b>16,733</b>	<b>3,583,032</b>	<b>228,830</b>	<b>3,625,384</b>	<b>17,677</b>	<b>3,871,891</b>
a. Quoted	19,238	1,650,296	22,422	1,691,956	16,678	1,924,708	23,830	1,965,215
b. Non-quoted	79,559	1,220,918	32,934	1,333,412	82,119	1,270,614	29,177	1,381,910
c. Retained earnings	43,194	160,515	(56,798)	146,911	45,060	250,536	(55,943)	239,653
d. Current year result	16,595	313,712	(774)	329,533	28,301	165,186	1,099	194,585
e. General & special reserves	33,786	14,759	17,908	66,453	34,304	16,666	18,811	69,782
f. Valuation adjustments	21,638	(7,911)	1,040	14,767	22,369	(2,325)	703	20,747

Source: Statistics and Data Services Department

\* DFIs also includes HBFC & PMRC data.

## 2.15 Classification of Deposits with DFIs, MFBs and NBFCs

Million Rupees

SECTOR	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
<b>1 Non-financial Corporations</b>	<b>116,075</b>	<b>109,624</b>	<b>254,284</b>	<b>88,984</b>	<b>102,167</b>	<b>116,384</b>
i Public	26,455	16,381	36,710	18,094	18,190	16,623
ii Private	89,620	93,243	217,575	70,890	83,976	99,761
<b>2 Financial Corporations</b>	<b>88,864</b>	<b>89,364</b>	<b>114,963</b>	<b>103,479</b>	<b>134,412</b>	<b>175,966</b>
i Deposit money institutions	968	4,110	5,127	142	6,193	5,881
ii Other deposit accepting institutions	43,693	48,488	42,037	48,178	66,041	60,609
iii Financial intermediaries	42,137	34,853	60,833	52,618	58,812	106,785
iv Financial auxiliaries	854	907	1,137	1,222	1,023	1,138
v Insurance and pension funds	1,212	1,006	5,830	1,319	2,343	1,553
<b>3 Central Government</b>	<b>30,583</b>	<b>25,623</b>	<b>29,481</b>	<b>21,870</b>	<b>17,516</b>	<b>19,298</b>
<b>4 Provincial Governments</b>	<b>17,578</b>	<b>17,800</b>	<b>23,700</b>	<b>25,482</b>	<b>22,995</b>	<b>23,888</b>
<b>5 Local Governments</b>	<b>3,102</b>	<b>3,241</b>	<b>4,604</b>	<b>240</b>	<b>391</b>	<b>290</b>
<b>6 Household</b>	<b>437,437</b>	<b>443,928</b>	<b>404,960</b>	<b>601,437</b>	<b>507,759</b>	<b>488,506</b>
<b>7 Non-profit Institutions (NPIs) Serving Households</b>	<b>68,086</b>	<b>74,032</b>	<b>48,713</b>	<b>48,921</b>	<b>51,874</b>	<b>59,018</b>
<b>8 Non-residents</b>	<b>1,788</b>	<b>1,843</b>	<b>1,907</b>	<b>2,075</b>	<b>2,114</b>	<b>2,203</b>
<b>9 Foreign Currency</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<b>763,514</b>	<b>765,455</b>	<b>882,614</b>	<b>892,489</b>	<b>839,228</b>	<b>885,554</b>

Source: Statistics and Data Services Department

## 2.16 Classification of Loans Extended (Advances) by DFIs, MFBs and NBFCs

Million Rupees

SECTOR	Jun-25			Sep-25		
	Depository*	Non-Depository**	Total	Depository*	Non-Depository**	Total
<b>1 Non-financial corporations</b>	<b>251,012</b>	<b>5,965</b>	<b>256,977</b>	<b>279,307</b>	<b>6,407</b>	<b>285,713</b>
i Public	4,201	1,032	5,233	4,170	949	5,119
ii Private	246,811	4,933	251,744	275,136	5,458	280,595
<b>2 Financial Corporations</b>	<b>37,563</b>	<b>82,666</b>	<b>120,229</b>	<b>103,877</b>	<b>37,931</b>	<b>141,808</b>
i Deposit money institutions	33,173	45,698	78,872	93,409	4,311	97,720
ii Other deposit accepting institutions	3,373	3,667	7,040	7,292	94	7,386
iii Financial intermediaries	1,017	33,301	34,317	1,696	33,527	35,223
iv Financial auxiliaries	-	-	-	1,479	-	1,479
v Insurance and pension funds	-	-	-	-	-	-
<b>3 Central Government</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4 Provincial Governments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Local Governments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6 Household</b>	<b>132,799</b>	<b>16,614</b>	<b>149,413</b>	<b>137,147</b>	<b>16,592</b>	<b>153,739</b>
<b>7 Non-profit Institutions (NPIs) Serving Households</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8 Non-Residents</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Bills purchased and discounted (inland bills)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82</b>	<b>82</b>
<b>10 Other Advances and Financial Leases</b>	<b>385,491</b>	<b>45,272</b>	<b>430,763</b>	<b>408,472</b>	<b>43,727</b>	<b>452,199</b>
<b>Total</b>	<b>806,865</b>	<b>150,517</b>	<b>957,382</b>	<b>928,802</b>	<b>104,739</b>	<b>1,033,541</b>

Source: Statistics and Data Services Department

\* This includes Depository NBFCs, DFIs and MFIs.

\*\* This includes Non-Depository NBFCs, PMRCL and HBFC.

## 2.17 Classification of Investments in Securities and Shares

### By DFIs, MFBs and NBFCs

Million Rupees

SECURITIES	Jun-25			Sep-25		
	Depository*	Non-Depository**	Total	Depository*	Non-Depository**	Total
<b>A. Securities</b>	<b>92,137</b>	<b>97,926</b>	<b>190,062</b>	<b>90,093</b>	<b>92,432</b>	<b>182,526</b>
<b>1 Non-financial Corporations</b>	<b>10,318</b>	<b>27,624</b>	<b>37,942</b>	<b>13,973</b>	<b>46,167</b>	<b>60,140</b>
i Public	81,819	70,301	152,120	76,120	46,265	122,385
ii Private	32,941	131,744	164,684	22,650	80,351	103,001
<b>2 Financial Corporations</b>	<b>32,941</b>	<b>131,744</b>	<b>164,684</b>	<b>22,650</b>	<b>80,351</b>	<b>103,001</b>
i Deposit money institutions	19,679	26,864	46,542	17,556	16,839	34,395
ii Other deposit accepting institutions	11,883	14,491	26,373	4,062	33,818	37,880
iii Financial intermediaries	1,379	89,464	90,843	1,032	28,459	29,492
iv Financial auxiliaries	-	-	-	-	-	-
v Insurance and pension funds	-	925	925	-	1,235	1,235
<b>3 Central Government</b>	<b>2,060,803</b>	<b>467,568</b>	<b>2,528,371</b>	<b>1,900,314</b>	<b>414,113</b>	<b>2,314,428</b>
<b>4 Provincial Governments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Local Governments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6 Household</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Non-profit institutions (NPIs) Serving Households</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8 Non-Residents</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Foreign Currency</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B. Shares</b>	<b>25,929</b>	<b>448,014</b>	<b>473,943</b>	<b>31,780</b>	<b>730,847</b>	<b>762,626</b>
<b>1 Non-financial Corporations</b>	<b>10,447</b>	<b>424,553</b>	<b>435,000</b>	<b>12,576</b>	<b>692,127</b>	<b>704,703</b>
i Public	1,402	266,389	267,791	1,322	344,984	346,305
ii Private	9,045	158,164	167,209	11,254	347,143	358,398
<b>2 Financial Corporations</b>	<b>13,708</b>	<b>22,886</b>	<b>36,594</b>	<b>17,409</b>	<b>38,142</b>	<b>55,551</b>
i Deposit money institutions	4,410	1,194	5,603	5,330	8,553	13,883
ii Other deposit accepting institutions	4,565	4,704	9,269	6,818	6,375	13,193
iii Financial intermediaries	2,299	16,454	18,753	2,141	22,577	24,718
iv Financial auxiliaries	2,347	-	2,347	3,043	-	3,043
v Insurance and pension funds	87	534	621	77	638	714
<b>3 Central Government</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4 Provincial Governments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Local Governments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6 Household</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Non-profit institutions (NPIs) Serving Households</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8 Non-residents</b>	<b>1,774</b>	<b>575</b>	<b>2,349</b>	<b>1,794</b>	<b>578</b>	<b>2,372</b>
<b>Total (A+B)</b>	<b>2,211,809</b>	<b>1,145,252</b>	<b>3,357,061</b>	<b>2,044,837</b>	<b>1,317,743</b>	<b>3,362,581</b>

Source: Statistics and Data Services Department

\* This includes Depository NBFCs, DFIs and MFIs.

\*\* This includes Non-Depository NBFCs, PMRCL and HBFC.