

Monetary Aggregates: M1, M2 and M3

Statistics and Data Services Department

(Million Rupees)

End of Period	M1							M2		M3		
	Notes In Circulation (1)	Transferable Deposits (2)	Total (1)+(2)=(3)	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)	
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	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	
March	8,630,831	19,537,608	28,168,439	5,571,665	-	9,402	33,749,560	-	3,068,690	42,980	36,861,176	
April	8,727,870	19,776,872	28,504,742	5,615,648	-	9,431	34,129,821	-	3,070,990	39,503	37,240,314	
May	8,729,167	20,404,534	29,133,701	5,699,833	-	9,430	34,842,964	-	3,069,395	37,106	37,949,465	
June	9,131,658	21,408,045	30,539,703	5,942,909	-	9,443	36,492,056	-	3,073,718	32,710	39,598,484	
2024-25												
July	8,948,291	21,151,599	30,099,890	5,928,916	-	9,451	36,038,257	-	3,092,741	32,064	39,163,061	
August	8,890,585	21,486,133	30,376,718	5,928,798	-	9,043	36,314,559	-	3,101,230	31,297	39,447,086	
September	8,796,011	21,966,877	30,762,889	5,969,370	-	9,062	36,741,321	-	3,115,102	31,196	39,887,619	
October	8,928,230	21,990,428	30,918,659	5,843,682	-	9,094	36,771,434	-	3,129,139	30,977	39,931,550	
November	9,047,179	21,999,266	31,046,445	5,856,008	-	9,118	36,911,570	-	3,143,697	31,206	40,086,473	
December	9,092,681	22,048,984	31,141,665	5,867,810	-	9,154	37,018,629	-	3,164,488	30,882	40,213,999	
January	9,191,369	22,252,236	31,443,605	5,452,458	-	9,165	36,905,227	-	3,195,763	30,753	40,131,744	
February	9,437,349	22,342,389	31,779,738	5,532,447	-	9,200	37,321,386	-	3,219,194	30,644	40,571,223	
March	10,239,519	22,840,798	33,080,316	5,627,182	-	9,203	38,716,701	-	3,248,911	28,433	41,994,046	
April	9,973,849	23,161,413	33,135,263	5,759,319	-	9,247	38,903,829	-	3,278,975	29,296	42,212,101	
May	10,295,737	23,424,845	33,720,582	5,807,267	-	9,248	39,537,097	-	3,306,566	29,245	42,872,908	
June	10,613,039	25,413,479	36,026,518	5,464,293	-	9,259	41,500,071	-	3,337,189	27,973	44,865,233	
2025-26												
July	10,637,411	24,595,632	35,233,043	5,782,557	-	9,286	41,024,886	-	3,441,245	26,920	44,493,050	
August	10,538,896	24,671,591	35,210,487	5,719,668	-	9,308	40,939,463	-	3,411,123	27,801	44,378,387	
September	10,479,019	24,811,757	35,290,776	5,756,559	-	9,321	41,056,656	-	3,440,520	27,617	44,524,793	
October	10,662,274	24,889,873	35,552,147	5,604,965	-	9,334	41,166,446	-	3,467,885	27,577	44,661,908	
November	10,797,388	24,963,758	35,761,145	5,816,698	-	9,315	41,587,159	-	3,549,218	27,479	45,163,855	
December	10,851,150	25,805,980	36,657,129	6,338,730	-	9,330	43,005,189	-	3,494,075	27,404	46,526,669	
January	11,054,653	25,826,395	36,881,048	5,746,715	-	9,310	42,637,073	-	3,521,118	27,357	46,185,548	
February	11,331,644	25,958,301	37,289,945	5,799,287	-	9,326	43,098,557	-	3,542,231	26,760	46,667,548	
March	11,907,840	26,387,221	38,295,061	5,796,416	-	9,343	44,100,819	-	3,565,242	26,610	47,692,671	
April	11,606,722	26,541,090	38,147,813	5,887,219	-	9,354	44,044,386	-	3,589,200	27,521	47,661,107	
May ^P	12,284,456	26,991,763	39,276,219	5,684,655	-	9,377	44,970,251	-	3,607,617	26,567	48,604,435	

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.

Contact Point:

Mian Muhammad Irfan (Additional Director), Monetary and Financial Statistics Division,

Phone: 021-33138220

Email: muhammad.irfan@sbp.org.pk

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