

Reserve Money (RM)

Provisional Data on Monetary Aggregates as on Jun 19, 2026

(Million Rupees)

COMPONENTS	Stocks at End-June 2025	Flows		Monetary Impact Since		
		FY24	FY25	1 st July to		
				20-Jun-25	19-Jun-26	
A. Currency in Circulation	10,634,483	4,360	1,481,385	1,630,724	1,416,682	
B. Cash in Tills	644,365	29,875	89,633	24,882	20,268	
C. Other Deposits	57,267	13,423	-5,625	-17,114	-13,301	
D. Banks Deposits	1,634,519	208,016	-207,589	398,076	230,821	
Reserve Money (RM) (A+B+C+D)	12,970,634	255,673	1,357,804	2,036,569	1,654,470	
Growth		2.25%	11.69%	17.54%	12.76%	
Factors Affecting Reserve Money (RM)						
A. Net Foreign Assets ¹	1,455,191	809,902	1,526,566	-11,079	1,522,628	
B. Net Domestic Assets (1+2+3)	11,515,443	-554,229	-168,761	2,047,648	131,843	
Growth		-4.53%	-1.44%	17.52%	1.14%	
1. Net Government Sector Borrowing (i+ii)	3,811,156	-719,258	-693,164	-251,316	-3,353,931	
(i) Borrowings for Budgetary Support ²	3,836,191	-713,070	-691,521	-250,087	-3,350,351	
a) Federal Government	5,262,849	-494,077	-156,335	360,174	-2,461,923	
of which deposits with SBP	-594,150	-144,533	275,623	-37,749	-689,845	
b) Provincial Government	-1,367,561	-203,165	-527,067	-578,589	-838,205	
Balochistan Government	-102,272	-28,687	-60,285	-61,597	8,717	
Khyber Pakhtunkhwa Government	-78,740	-667	-19,072	-36,909	-82,666	
Punjab Government	-846,228	-161,458	-218,675	-239,689	-796,010	
Sindh Government	-340,321	-12,354	-229,035	-240,395	31,755	
c) AJK Government	-38,465	-16,535	-7,572	-20,504	-31,728	
d) Gilgit-Baltistan	-20,632	708	-548	-11,167	-18,495	
(ii) Others	-25,035	-6,188	-1,643	-1,230	-3,580	
2. Credit to Non-Government Sector (i+ii+iii)	1,368,606	-135,529	-157,325	-163,541	-211,442	
(i) Claims on Scheduled Banks	1,252,778	-132,321	-157,058	-160,452	-216,832	
i. Agriculture Sector	7,750	-485	2,376	1,693	-269	
ii. Industrial Sector	491,783	-54,990	-85,893	-103,315	-106,935	
iii. Export Sector	507,694	-144,429	-116,698	-121,548	-194,724	
iv. Housing Sector	0	0	0	0	0	
v. Others	245,551	67,583	43,157	62,718	85,096	
(ii) Claim on Other Sector including NBFIs	115,828	-3,208	-267	-3,089	5,390	
(iii) PSEs Special Account-Debt Repayment	0	0	0	0	0	
3. Other Items (net)	6,335,681	300,558	681,728	2,462,506	3,697,216	
Reserve Money (RM) (A+B)	12,970,634	255,673	1,357,804	2,036,569	1,654,470	
Growth		2.25%	11.69%	17.54%	12.76%	

R: Revised, P: Provisional

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, please click here:

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

5. Total may differ due to rounding off.

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