

**Provisional Data on Monetary Aggregates as on August 4<sup>th</sup> 2017**

**2) Reserve Money (RM)**

(Million Rupees)

COMPONENTS	Stocks at End-June 2017 <sup>P</sup>	Flows		Monetary Impact Since	
		FY 16	FY 17 <sup>P</sup>	1st July to	
				4-Aug-17 <sup>P</sup>	5-Aug-16
A. Currency in Circulation	3,911,212	779,035	577,428	-104,811	14,306
B. Cash in Tills	264,627	69,031	35,296	-68,719	-74,116
C. Other Deposits	22,692	5,009	3,936	372	398
D. Banks Deposits	669,339	-21,474	277,578	-6,057	183,635
<b>Reserve Money (RM) (A+B+C+D)</b>	<b>4,867,869</b>	<b>831,601</b>	<b>894,238</b>	<b>-179,216</b>	<b>124,223</b>
Growth		26.47%	22.50%	-3.68%	3.13%
<b>Factors Affecting Reserve Money (RM)</b>					
A. Net Foreign Assets	828,908	310,602	-204,108	-183,410	-49,493
B. Net Domestic Assets (1+2+3)	4,038,961	521,000	1,098,346	4,195	173,716
Growth		21.53%	37.35%	0.10%	5.91%
1. Net Government Sector Borrowing (i+ii)	2,336,915	-488,665	906,516	234,226	790,361
(i) Borrowings for Budgetary Support <sup>1</sup>	2,349,900	-486,625	907,657	234,755	792,662
a) Federal Government	2,440,416	-368,325	710,107	273,271	753,050
of which deposits with SBP	-91,238	-93,346	237,973	-361,342	-50,328
b) Provincial Government	-88,555	-110,246	189,736	-27,973	40,853
Balochistan Government	-1,460	23,913	16,797	-12,045	-8,571
Khyber Pakhtunkhwa Government	-30,245	-48,357	45,775	-1,977	21,774
Punjab Government	-38,146	-22,049	58,286	1,562	27,279
Sindh Government	-18,704	-63,753	68,877	-15,513	372
c) AJK Government	7,279	-2,093	6,324	-7,485	1,765
d) Gilgit-Baltistan	-9,239	-5,961	1,491	-3,058	-3,007
(ii) Others	-12,985	-2,040	-1,142	-529	-2,301
2. Credit to Non-Government Sector (i+ii+iii)	580,162	7,437	177,814	14,877	3,653
(i) Claims on Scheduled Banks	480,790	6,630	73,426	14,731	2,884
i. Agriculture Sector	51,384	-269	-373	-119	-122
ii. Industrial Sector	80,279	2,916	37,958	2,630	3,167
iii. Export Sector	238,383	11,493	33,766	12,165	-161
iv. Housing Sector	0	0	0	0	0
v. Others	110,744	-7,510	2,075	54	0
(ii) Claims on NBFIs	23,467	975	4,239	147	769
(iii) PSEs Special Account-Debt Repayment/ PSPC <sup>2</sup>	75,905	-169	100,149	0	0
3. Other Items (net)	1,121,883	1,002,228	14,016	-244,908	-620,298
<b>Reserve Money (RM) (A+B)</b>	<b>4,867,869</b>	<b>831,601</b>	<b>894,238</b>	<b>-179,216</b>	<b>124,223</b>
Growth		26.47%	22.50%	-3.68%	3.13%

P: Provisional

1/ 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

2/ Includes investment of Rs. 100.149 million in Pakistan Security Printing Corporation (PSPC)

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