

## Provisional Data on Monetary Aggregates as on December 1<sup>st</sup> 2017

### 2) Reserve Money (RM)

(Million Rupees)

COMPONENTS	Stocks at End-June 2017 <sup>R</sup>	Flows		Monetary Impact Since		
		FY16	FY17 <sup>R</sup>	1st July to		
				1-Dec-17 <sup>P</sup>	2-Dec-16	
<b>A.</b> Currency in Circulation	3,911,315	779,035	577,531	1,492	119,194	
<b>B.</b> Cash in Tills	264,627	69,031	35,296	-51,896	-64,576	
<b>C.</b> Other Deposits	22,692	5,009	3,936	589	-90	
<b>D.</b> Banks Deposits	669,338	-21,474	277,577	85,245	229,583	
<b>Reserve Money (RM) (A+B+C+D)</b>	<b>4,867,971</b>	<b>831,601</b>	<b>894,340</b>	<b>35,431</b>	<b>284,111</b>	
Growth		26.47%	22.51%	0.73%	7.15%	
<b>Factors Affecting Reserve Money (RM)</b>						
<b>A.</b> Net Foreign Assets	<b>828,923</b>	<b>310,602</b>	<b>-204,094</b>	<b>-358,241</b>	<b>43,503</b>	
<b>B.</b> Net Domestic Assets (1+2+3)	<b>4,039,049</b>	<b>521,000</b>	<b>1,098,434</b>	<b>393,671</b>	<b>240,609</b>	
Growth		21.53%	37.35%	9.75%	8.18%	
<b>1.</b> Net Government Sector Borrowing (i+ii)	<b>2,337,124</b>	<b>-488,665</b>	<b>906,724</b>	<b>261,957</b>	<b>1,116,055</b>	
(i) Borrowings for Budgetary Support <sup>1</sup>	<b>2,350,109</b>	<b>-486,625</b>	<b>907,866</b>	<b>261,899</b>	<b>1,115,757</b>	
<b>a) Federal Government</b>	<b>2,440,624</b>	<b>-368,325</b>	<b>710,316</b>	<b>408,715</b>	<b>1,089,013</b>	
of which deposits with SBP	-91,238	-93,346	237,973	24,080	39,159	
<b>b) Provincial Government</b>	<b>-88,555</b>	<b>-110,246</b>	<b>189,736</b>	<b>-139,036</b>	<b>33,012</b>	
Balochistan Government	-1,460	23,913	16,797	-34,881	-24,407	
Khyber Pakhtunkhwa Government	-30,245	-48,357	45,775	-8,321	25,183	
Punjab Government	-38,146	-22,049	58,286	-35,951	47,698	
Sindh Government	-18,704	-63,753	68,877	-59,883	-15,461	
<b>c) AJK Government</b>	<b>7,279</b>	<b>-2,093</b>	<b>6,324</b>	<b>-4,040</b>	<b>831</b>	
<b>d) Gilgit-Baltistan</b>	<b>-9,239</b>	<b>-5,961</b>	<b>1,491</b>	<b>-3,740</b>	<b>-7,100</b>	
(ii) Others	-12,985	-2,040	-1,142	58	299	
<b>2.</b> Credit to Non-Government Sector (i+ii+iii)	<b>491,157</b>	<b>7,437</b>	<b>88,809</b>	<b>45,682</b>	<b>67,479</b>	
(i) Claims on Scheduled Banks	<b>500,160</b>	<b>6,630</b>	<b>92,796</b>	<b>45,328</b>	<b>64,898</b>	
i. Agriculture Sector	1,217	-269	-50,541	-195	-175	
ii. Industrial Sector	79,196	2,916	36,875	15,828	13,235	
iii. Export Sector	238,383	11,493	33,766	46,427	27,200	
iv. Housing Sector	0	0	0	0	0	
v. Others	181,364	-7,510	72,696	-16,733	24,638	
(ii) Claims on NBFIs	15,241	975	-3,987	355	2,582	
(iii) PSEs Special Account-Debt Repayment	-24,244	-169	0	0	0	
<b>3. Other Items (net)</b>	<b>1,210,768</b>	<b>1,002,228</b>	<b>102,901</b>	<b>86,032</b>	<b>-942,926</b>	
<b>Reserve Money (RM) (A+B)</b>	<b>4,867,971</b>	<b>831,601</b>	<b>894,340</b>	<b>35,431</b>	<b>284,111</b>	
Growth		26.47%	22.51%	0.73%	7.15%	

P: Provisional R: Revised

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

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