

Table 1

Balance of Major Monetary and Credit Aggregates at the End of Tir 1400

		Balance (trillion rials)			Growth rate at the end of the period (percent)		Share in growth at the end of the period (percentage point)	
		Tir	Esfand	Tir	Tir 1400 compared to	Tir 1400 compared to	Tir 1400 compared to	Tir 1400 compared to
		1399	1399	1400	Tir 1399	Esfand 1399	Tir 1399	Esfand 1399
Monetary Base	Monetary base (sources)	3,628.6	4,588.9	5,174.5	42.6	12.8	42.6	12.8
	CBI foreign assets (net)	3,679.0	4,703.7	4,831.7	31.3	2.7	31.8	2.8
	CBI claims on public sector (net)	213.5	-224.8	463.5	117.1	306.2	6.9	15.0
	CBI claims on banks	1,112.2	1,171.4	1,181.0	6.2	0.8	1.9	0.2
	CBI other items (net)	-1,376.1	-1,061.4	-1,301.7	5.4	-22.6	2.0	-5.2
	Monetary base (uses)	3,628.6	4,588.9	5,174.5	42.6	12.8		
	Notes and coins in circulation	699.0	802.6	812.9	16.3	1.3		
Deposits of banks and credit institutions with the CBI	2,929.6	3,786.3	4,361.6	48.9	15.2			
Money Multiplier	Ratio of notes and coins with the public to total deposits	0.0217	0.0216	0.0193	-11.1	-10.6		
	Ratio of reserve requirement to total deposits	0.0971	0.1043	0.1060	9.2	1.6		
	Ratio of excess reserves to total deposits	0.0165	0.0089	0.0128	-22.4	43.8		
	Money multiplier	7.551	7.575	7.382	-2.2	-2.5		
Broad Money	Broad money and contribution of factors affecting broad money growth	27,397.8	34,761.7	38,199.8	39.4	9.9	39.4	9.9
	Foreign assets (net)	5,111.9	5,877.5	6,755.3	32.1	14.9	6.0	2.5
	Central Bank	3,679.0	4,703.7	4,831.7	31.3	2.7	4.2	0.4
	Banks and credit institutions	1,432.9	1,173.8	1,923.6	34.2	63.9	1.8	2.1
	Domestic assets (net)	22,285.9	28,884.2	31,444.5	41.1	8.9	33.4	7.4
	Domestic claims	18,643.1	24,566.5	28,115.0	50.8	14.4	34.5	10.2
	Claims on government (net)	2,852.0	3,137.7	3,863.3	35.5	23.1	3.7	2.1
	Central Bank	-73.0	-495.5	159.7	318.8	132.2	0.9	1.9
	Banks and credit institutions	2,925.0	3,633.2	3,703.6	26.6	1.9	2.8	0.2
	Claims on public corporations and institutions (net)	392.2	415.1	539.4	37.5	29.9	0.5	0.3
	Central Bank	286.5	270.7	303.8	6.0	12.2	0.1	0.1
	Banks and credit institutions	105.7	144.4	235.6	122.9	63.2	0.4	0.2
	Claims on non-public sector	15,398.9	21,013.7	23,712.3	54.0	12.8	30.3	7.8
	Other items (net)	3,642.8	4,317.7	3,329.5	-8.6	-22.9	-1.1	-2.8
	Broad money and its determinants	27,397.8	34,761.7	38,199.8	39.4	9.9	Share of determinants' balance in broad money balance (percent)	
							Esfand 1399	Tir 1400
	M1	5,559.1	6,909.6	7,498.5	34.9	8.5	19.9%	19.6%
	Notes and coins with the public	582.6	735.0	721.7	23.9	-1.8	2.1%	1.9%
	Sight deposits	4,976.5	6,174.6	6,776.8	36.2	9.8	17.8%	17.7%
	Quasi-money	21,838.7	27,852.1	30,701.3	40.6	10.2	80.1%	80.4%
Gharz-al-hasaneh savings deposits	1,611.2	2,268.2	2,322.0	44.1	2.4	6.5%	6.1%	
Short-term deposits	7,946.6	10,149.2	11,089.7	39.6	9.3	29.2%	29.0%	
One-year deposits	11,659.1	11,001.4	10,534.8	-9.6	-4.2	31.7%	27.6%	
Two-year deposits	46.0	3,727.3	5,897.7	#	58.2	10.7%	15.4%	
Three-year deposits	0.5	0.3	0.2	-60.0	-33.3	0.0%	0.0%	
Four-year deposits	4.2	4.0	3.9	-7.1	-2.5	0.0%	0.0%	
Five-year deposits	77.1	62.8	65.6	-14.9	4.5	0.2%	0.2%	
Miscellaneous deposits	494.0	638.9	787.4	59.4	23.2	1.8%	2.1%	

More than 500 percent increase.

CBI: Central Bank of the IRI.

Table 2

Summary of the Assets and Liabilities of the Banking System ¹

(trillion rials)

	Balance at the end of the month					Percentage change			
	Tir 1398	Esfand 1398	Tir 1399	Esfand 1399	Tir 1400	Tir 1399 to Tir 1398	Tir 1400 to Tir 1399	Tir 1399 to Esfand 1398	Tir 1400 to Esfand 1399
Assets									
Foreign assets	9,373.5	11,580.4	13,040.3	15,643.7	20,159.3	39.1	54.6	12.6	28.9
Claims on public sector ²	3,562.7	4,164.9	4,765.3	5,609.8	6,439.6	33.8	35.1	14.4	14.8
Government	3,273.8	3,697.1	4,306.7	5,121.9	5,812.0	31.6	35.0	16.5	13.5
Public corporations and institutions	288.9	467.8	458.6	487.9	627.6	58.7	36.9	-2.0	28.6
Claims on non-public sector ³	13,791.1	16,220.2	17,603.4	24,065.4	26,876.7	27.6	52.7	8.5	11.7
Others	12,511.6	15,470.0	15,654.1	20,483.1	19,871.1	25.1	26.9	1.2	-3.0
Sub-total	39,238.9	47,435.5	51,063.1	65,802.0	73,346.7	30.1	43.6	7.6	11.5
Below the line items	5,668.3	6,767.9	7,504.3	10,083.8	13,390.3	32.4	78.4	10.9	32.8
Total assets = total liabilities	44,907.2	54,203.4	58,567.4	75,885.8	86,737.0	30.4	48.1	8.1	14.3
Liabilities									
Broad money	20,237.0	24,721.5	27,397.8	34,761.7	38,199.8	35.4	39.4	10.8	9.9
M1	3,186.3	4,273.0	5,559.1	6,909.6	7,498.5	74.5	34.9	30.1	8.5
Quasi-money	17,050.7	20,448.5	21,838.7	27,852.1	30,701.3	28.1	40.6	6.8	10.2
Loans and deposits of public sector	951.9	1,366.9	1,516.0	2,054.6	2,021.2	59.3	33.3	10.9	-1.6
Government	900.5	1,310.4	1,454.7	1,984.2	1,948.7	61.5	34.0	11.0	-1.8
Public corporations and institutions	51.4	56.5	61.3	70.4	72.5	19.3	18.3	8.5	3.0
Capital account	32.0	-438.9	-373.3	62.3	624.0	#	267.2	14.9	#
Foreign loans and credits and foreign exchange deposits	6,134.7	6,948.1	7,928.4	9,766.2	13,404.0	29.2	69.1	14.1	37.2
Imports order registration deposit by non-public sector	0.0	0.0	0.0	0.0	0.0	ϑ	ϑ	ϑ	ϑ
Advance payments on Letters of Credit by public sector	1.7	1.8	0.7	0.4	0.7	-58.8	0.0	-61.1	75.0
Others	11,881.6	14,836.1	14,593.5	19,156.8	19,097.0	22.8	30.9	-1.6	-0.3
Sub-total	39,238.9	47,435.5	51,063.1	65,802.0	73,346.7	30.1	43.6	7.6	11.5
Below the line items	5,668.3	6,767.9	7,504.3	10,083.8	13,390.3	32.4	78.4	10.9	32.8

¹ Includes Central Bank, banks, and non-bank credit institutions while excludes commercial banks' branches abroad. Meanwhile, with reference to Letter No. 2958 dated Farvardin 8, 1398 by the CBI's Vice-Governor for Banking Supervision Affairs and based on the Approvals by the Money and Credit Council and the Supreme Council of Economic Coordination (the Heads of the Legislative, Executive, and Judicial bodies), data related to Bank Hekmat Iranian have been included in Bank Sepah's data as of Khordad 1399.

² Includes public sector's participation papers. Figures related to banks' and credit institutions' claims on public sector are prepared based on the data kept in the general ledgers of banks and credit institutions and are not audited.

³ As of Mordad 1398, a sum of Rls. 454 trillion worth of facilities extended by Ayandeh Bank was transferred from "current claims" heading to "other assets" heading.

ϑ Calculation of percentage change is not possible.

More than 500 percent change.

**Summary of the Assets and Liabilities of the Central Bank
of the Islamic Republic of Iran**

(trillion rials)

Table 3

	Balance at the end of the month					Percentage change			
	Tir	Esfand	Tir	Esfand	Tir	Tir 1399 to	Tir 1400 to	Tir 1399 to	Tir 1400 to
	1398	1398	1399	1399	1400	Tir 1398	Tir 1399	Esfand 1398	Esfand 1399
Assets									
Foreign assets	4,539.7	5,364.6	5,536.5	6,450.9	6,594.6	22.0	19.1	3.2	2.2
Notes and coins	33.5	16.1	18.5	12.4	23.3	-44.8	25.9	14.9	87.9
Claims on public sector	1,053.9	1,158.5	1,341.1	1,493.3	2,013.3	27.3	50.1	15.8	34.8
Government	826.1	764.3	993.3	1,152.2	1,637.0	20.2	64.8	30.0	42.1
Public corporations and institutions	227.8	394.2	347.8	341.1	376.3	52.7	8.2	-11.8	10.3
Claims on banks	1,314.8	1,106.9	1,112.2	1,171.4	1,181.0	-15.4	6.2	0.5	0.8
Others	458.6	319.1	448.5	612.9	553.0	-2.2	23.3	40.6	-9.8
Sub-total	7,400.5	7,965.2	8,456.8	9,740.9	10,365.2	14.3	22.6	6.2	6.4
Below the line items	21.3	28.1	21.1	29.6	20.6	-0.9	-2.4	-24.9	-30.4
Total assets = total liabilities	7,421.8	7,993.3	8,477.9	9,770.5	10,385.8	14.2	22.5	6.1	6.3
Liabilities									
Notes and coins	657.5	717.5	717.5	815.0	836.2	9.1	16.5	0.0	2.6
With the public	501.2	611.4	582.6	735.0	721.7	16.2	23.9	-4.7	-1.8
With banks	122.8	90.0	116.4	67.6	91.2	-5.2	-21.6	29.3	34.9
With the Central Bank	33.5	16.1	18.5	12.4	23.3	-44.8	25.9	14.9	87.9
Deposits of banks and credit institutions	2,150.3	2,827.1	2,929.6	3,786.3	4,361.6	36.2	48.9	3.6	15.2
Reserve requirement	2,087.2	2,604.7	2,603.5	3,549.8	3,974.2	24.7	52.6	0.0	12.0
Sight ¹	63.1	222.4	326.1	236.5	387.4	416.8	18.8	46.6	63.8
Deposits of public sector	675.5	1,002.2	1,127.6	1,718.1	1,549.8	66.9	37.4	12.5	-9.8
Government	624.1	945.7	1,066.3	1,647.7	1,477.3	70.9	38.5	12.8	-10.3
Public corporations and institutions	51.4	56.5	61.3	70.4	72.5	19.3	18.3	8.5	3.0
Capital account ²	95.8	116.3	108.0	132.1	116.3	12.7	7.7	-7.1	-12.0
Foreign exchange liabilities	2,163.4	1,888.9	1,857.5	1,747.2	1,762.9	-14.1	-5.1	-1.7	0.9
Imports order registration deposit by non-public sector	0.0	0.0	0.0	0.0	0.0	∅	∅	∅	∅
Advance payments on Letters of Credit by public sector	1.7	1.8	0.7	0.4	0.7	-58.8	0.0	-61.1	75.0
Others	1,656.3	1,411.4	1,715.9	1,541.8	1,737.7	3.6	1.3	21.6	12.7
Sub-total	7,400.5	7,965.2	8,456.8	9,740.9	10,365.2	14.3	22.6	6.2	6.4
Below the line items	21.3	28.1	21.1	29.6	20.6	-0.9	-2.4	-24.9	-30.4

¹ Includes banks' foreign exchange sight deposits with the CBI.

² Includes legal and contingency reserves.

∅ Calculation of percentage change is not possible.

**Summary of the Assets and Liabilities of Banks
and Non-bank Credit Institutions ¹**

(trillion rials)

Table 4

	Balance at the end of the month					Percentage change			
	Tir 1398	Esfand 1398	Tir 1399	Esfand 1399	Tir 1400	Tir 1399 to Tir 1398	Tir 1400 to Tir 1399	Tir 1399 to Esfand 1398	Tir 1400 to Esfand 1399
Assets									
Foreign assets	4,833.8	6,215.8	7,503.8	9,192.8	13,564.7	55.2	80.8	20.7	47.6
Notes and coins	122.8	90.0	116.4	67.6	91.2	-5.2	-21.6	29.3	34.9
Deposits with the Central Bank	2,150.3	2,827.1	2,929.6	3,786.3	4,361.6	36.2	48.9	3.6	15.2
Reserve requirement	2,087.2	2,604.7	2,603.5	3,549.8	3,974.2	24.7	52.6	0.0	12.0
Sight ²	63.1	222.4	326.1	236.5	387.4	416.8	18.8	46.6	63.8
Claims on public sector ³	2,508.8	3,006.4	3,424.2	4,116.5	4,426.3	36.5	29.3	13.9	7.5
Government	2,447.7	2,932.8	3,313.4	3,969.7	4,175.0	35.4	26.0	13.0	5.2
Public corporations and institutions	61.1	73.6	110.8	146.8	251.3	81.3	126.8	50.5	71.2
Claims on non-public sector ⁴	13,791.1	16,220.2	17,603.4	24,065.4	26,876.7	27.6	52.7	8.5	11.7
Others	8,431.6	11,110.8	11,028.9	14,832.5	13,661.0	30.8	23.9	-0.7	-7.9
Sub-total	31,838.4	39,470.3	42,606.3	56,061.1	62,981.5	33.8	47.8	7.9	12.3
Below the line items	5,647.0	6,739.8	7,483.2	10,054.2	13,369.7	32.5	78.7	11.0	33.0
Total assets = total liabilities	37,485.4	46,210.1	50,089.5	66,115.3	76,351.2	33.6	52.4	8.4	15.5
Liabilities									
Deposits of non-public sector	19,735.8	24,110.1	26,815.2	34,026.7	37,478.1	35.9	39.8	11.2	10.1
Sight	2,685.1	3,661.6	4,976.5	6,174.6	6,776.8	85.3	36.2	35.9	9.8
Term investment	15,637.0	18,568.0	19,733.5	24,945.0	27,591.9	26.2	39.8	6.3	10.6
Gharz-al-hasanah ⁵	1,070.9	1,448.1	1,611.2	2,268.2	2,322.0	50.5	44.1	11.3	2.4
Other	342.8	432.4	494.0	638.9	787.4	44.1	59.4	14.2	23.2
Claims of the Central Bank	1,314.8	1,106.9	1,112.2	1,171.4	1,181.0	-15.4	6.2	0.5	0.8
Loans and deposits of public sector ⁶	276.4	364.7	388.4	336.5	471.4	40.5	21.4	6.5	40.1
Capital account	-63.8	-555.2	-481.3	-69.8	507.7	#	205.5	13.3	#
Foreign exchange loans and deposits	3,971.3	5,059.2	6,070.9	8,019.0	11,641.1	52.9	91.8	20.0	45.2
Others	6,603.9	9,384.6	8,700.9	12,577.3	11,702.2	31.8	34.5	-7.3	-7.0
Sub-total	31,838.4	39,470.3	42,606.3	56,061.1	62,981.5	33.8	47.8	7.9	12.3
Below the line items	5,647.0	6,739.8	7,483.2	10,054.2	13,369.7	32.5	78.7	11.0	33.0

¹ Excludes commercial banks' branches abroad. Meanwhile, with reference to Letter No. 2958 dated Farvardin 8, 1398 by the CBI's Vice-Governor for Banking Supervision Affairs and based on the Approvals by the Money and Credit Council and the Supreme Council of Economic Coordination (the Heads of the Legislative, Executive, and Judicial bodies), data related to Bank Hekmat Iranian have been included in Bank Sepah data as of Khordad 1399.

² Includes banks' foreign exchange sight deposits with the CBI.

³ Includes public sector's participation papers. Figures related to banks' and credit institutions' claims on public sector are prepared based on the data kept in the general ledgers of banks and credit institutions and are not audited.

⁴ As of Mordad 1398, a sum of Rls. 454 trillion worth of facilities extended by Ayandeh Bank was transferred from "current claims" heading to "other assets" heading.

⁵ Since Gharz-al-hasanah deposits include the Gharz-al-hasanah deposits of Housing Bank for housing mortgage loans related to housing deposit contracts and part of banks' Gharz-al-hasanah deposits is assigned for reserve requirements and other purposes, therefore the Gharz-al-hasanah deposit uses should be assessed and judged after deduction of these special uses.

⁶ OSF deposit balances and local currency (rial) deposits of the NDFI constitute a large proportion of government deposits in the banking system.

More than 500 percent change.

Table 5

Summary of the Assets and Liabilities of Commercial Banks ¹

(trillion rials)

	Balance at the end of the month					Percentage change			
	Tir 1398	Esfand 1398	Tir 1399	Esfand 1399	Tir 1400	Tir 1399 to Tir 1398	Tir 1400 to Tir 1399	Tir 1399 to Esfand 1398	Tir 1400 to Esfand 1399
Assets									
Foreign assets	513.8	769.9	1,153.2	1,351.4	1,955.4	124.4	69.6	49.8	44.7
Notes and coins	51.2	26.6	45.2	20.5	30.1	-11.7	-33.4	69.9	46.8
Deposits with the Central Bank	446.9	555.5	530.7	699.5	974.6	18.8	83.6	-4.5	39.3
Reserve requirement	420.5	527.5	497.3	654.2	746.1	18.3	50.0	-5.7	14.0
Sight ²	26.4	28.0	33.4	45.3	228.5	26.5	#	19.3	404.4
Claims on public sector ³	715.2	858.4	968.6	1,159.3	1,132.9	35.4	17.0	12.8	-2.3
Government	682.4	814.4	902.5	1,070.7	1,042.5	32.3	15.5	10.8	-2.6
Public corporations and institutions	32.8	44.0	66.1	88.6	90.4	101.5	36.8	50.2	2.0
Claims on non-public sector	2,284.7	2,752.9	2,954.4	3,746.3	4,040.4	29.3	36.8	7.3	7.9
Others	1,530.0	2,404.3	2,039.9	3,947.4	3,039.9	33.3	49.0	-15.2	-23.0
Sub-total	5,541.8	7,367.6	7,692.0	10,924.4	11,173.3	38.8	45.3	4.4	2.3
Below the line items	504.0	646.3	707.9	943.1	1,256.7	40.5	77.5	9.5	33.3
Total assets = total liabilities	6,045.8	8,013.9	8,399.9	11,867.5	12,430.0	38.9	48.0	4.8	4.7
Liabilities									
Deposits of non-public sector	4,064.5	4,775.6	5,338.5	6,435.6	6,742.5	31.3	26.3	11.8	4.8
Sight	585.0	758.6	1,020.8	1,321.7	1,358.1	74.5	33.0	34.6	2.8
Term investment	3,127.9	3,537.3	3,763.4	4,376.7	4,631.0	20.3	23.1	6.4	5.8
Gharz-al-hasaneh	267.2	360.6	410.4	569.9	562.7	53.6	37.1	13.8	-1.3
Other	84.4	119.1	143.9	167.3	190.7	70.5	32.5	20.8	14.0
Claims of the Central Bank	44.2	43.4	108.7	88.5	142.1	145.9	30.7	150.5	60.6
Loans and deposits of public sector ⁴	90.3	141.1	137.7	189.5	256.5	52.5	86.3	-2.4	35.4
Capital account	-110.0	-19.2	-208.7	509.9	388.7	-89.7	286.2	#	-23.8
Foreign exchange loans and deposits	433.7	685.2	1,098.6	1,225.7	1,756.9	153.3	59.9	60.3	43.3
Others	1,019.1	1,741.5	1,217.2	2,475.2	1,886.6	19.4	55.0	-30.1	-23.8
Sub-total	5,541.8	7,367.6	7,692.0	10,924.4	11,173.3	38.8	45.3	4.4	2.3
Below the line items	504.0	646.3	707.9	943.1	1,256.7	40.5	77.5	9.5	33.3

¹ Excludes commercial banks' branches abroad.² Includes commercial banks' foreign exchange sight deposits with the CBI.³ Includes public sector's participation papers. Figures related to banks' and credit institutions' claims on public sector are prepared based on the data kept in the general ledgers of banks and credit institutions and are not audited.⁴ OSF deposit balances and local currency (rial) deposits of the NDFI constitute a large proportion of government deposits in the banking system.

More than 500 percent increase.

Summary of the Assets and Liabilities of Specialized Banks

Table 6 (trillion rials)

	Balance at the end of the month					Percentage change			
	Tir	Esfand	Tir	Esfand	Tir	Tir 1399 to	Tir 1400 to	Tir 1399 to	Tir 1400 to
	1398	1398	1399	1399	1400	Tir 1398	Tir 1399	Esfand 1398	Esfand 1399
Assets									
Foreign assets	1,522.7	1,839.8	2,043.7	2,254.8	3,335.1	34.2	63.2	11.1	47.9
Notes and coins	11.2	11.2	11.4	9.0	11.2	1.8	-1.8	1.8	24.4
Deposits with the Central Bank	150.0	183.6	217.7	284.3	324.1	45.1	48.9	18.6	14.0
Reserve requirement	145.2	173.9	207.0	257.6	286.7	42.6	38.5	19.0	11.3
Sight ¹	4.8	9.7	10.7	26.7	37.4	122.9	249.5	10.3	40.1
Claims on public sector²	611.4	657.3	533.5	661.0	733.5	-12.7	37.5	-18.8	11.0
Government	607.7	652.2	526.2	641.6	709.4	-13.4	34.8	-19.3	10.6
Public corporations and institutions	3.7	5.1	7.3	19.4	24.1	97.3	230.1	43.1	24.2
Claims on non-public sector	2,816.5	3,210.5	3,385.4	3,863.8	4,008.9	20.2	18.4	5.4	3.8
Others	585.3	780.6	723.9	1,095.1	1,022.9	23.7	41.3	-7.3	-6.6
Sub-total	5,697.1	6,683.0	6,915.6	8,168.0	9,435.7	21.4	36.4	3.5	15.5
Below the line items	1,441.4	1,550.5	1,742.4	1,910.2	2,797.6	20.9	60.6	12.4	46.5
Total assets = total liabilities	7,138.5	8,233.5	8,658.0	10,078.2	12,233.3	21.3	41.3	5.2	21.4
Liabilities									
Deposits of non-public sector	1,982.4	2,325.6	2,617.5	3,214.0	3,523.2	32.0	34.6	12.6	9.6
Sight	276.2	351.3	445.6	549.0	572.2	61.3	28.4	26.8	4.2
Term investment	1,503.2	1,757.8	1,938.1	2,384.0	2,645.8	28.9	36.5	10.3	11.0
Gharz-al-hasaneh ³	181.3	193.8	207.7	246.1	252.6	14.6	21.6	7.2	2.6
Other	21.7	22.7	26.1	34.9	52.6	20.3	101.5	15.0	50.7
Claims of the Central Bank	476.4	470.6	470.9	448.9	464.7	-1.2	-1.3	0.1	3.5
Loans and deposits of public sector⁴	139.1	166.1	191.3	109.4	164.9	37.5	-13.8	15.2	50.7
Capital account	509.7	215.6	412.1	337.2	296.8	-19.1	-28.0	91.1	-12.0
Foreign exchange loans and deposits	1,197.9	1,401.8	1,545.1	1,954.5	2,906.3	29.0	88.1	10.2	48.7
Others	1,391.6	2,103.3	1,678.7	2,104.0	2,079.8	20.6	23.9	-20.2	-1.2
Sub-total	5,697.1	6,683.0	6,915.6	8,168.0	9,435.7	21.4	36.4	3.5	15.5
Below the line items	1,441.4	1,550.5	1,742.4	1,910.2	2,797.6	20.9	60.6	12.4	46.5

¹ Includes specialized banks' foreign exchange sight deposits with the CBI.

² Includes public sector's participation papers. Figures related to banks' and credit institutions' claims on public sector are prepared based on the data kept in the general ledgers of banks and credit institutions and are not audited.

³ Since Gharz-al-hasaneh deposits include the Gharz-al-hasaneh deposits of Housing Bank for housing mortgage loans related to housing deposit contracts and part of banks' Gharz-al-hasaneh deposits is assigned for reserve requirements and other purposes, therefore the Gharz-al-hasaneh deposit uses should be assessed and judged after deduction of these special uses.

⁴ OSF deposit balances and local currency (rial) deposits of the NDFI constitute a large proportion of government deposits in the banking system.

**Summary of the Assets and Liabilities of Private Banks
and Non-bank Credit Institutions¹**

Table 7

(trillion rials)

	Balance at the end of the month					Percentage change			
	Tir 1398	Esfand 1398	Tir 1399	Esfand 1399	Tir 1400	Tir 1399 to Tir 1398	Tir 1400 to Tir 1399	Tir 1399 to Esfand 1398	Tir 1400 to Esfand 1399
Assets									
Foreign assets	2,797.3	3,606.1	4,306.9	5,586.6	8,274.2	54.0	92.1	19.4	48.1
Notes and coins	60.4	52.2	59.8	38.1	49.9	-1.0	-16.6	14.6	31.0
Deposits with the Central Bank	1,553.4	2,088.0	2,181.2	2,802.5	3,062.9	40.4	40.4	4.5	9.3
Reserve requirement	1,521.5	1,903.3	1,899.2	2,638.0	2,941.4	24.8	54.9	-0.2	11.5
Sight ²	31.9	184.7	282.0	164.5	121.5	#	-56.9	52.7	-26.1
Claims on public sector ³	1,182.2	1,490.7	1,922.1	2,296.2	2,559.9	62.6	33.2	28.9	11.5
Government	1,157.6	1,466.2	1,884.7	2,257.4	2,423.1	62.8	28.6	28.5	7.3
Public corporations and institutions	24.6	24.5	37.4	38.8	136.8	52.0	265.8	52.7	252.6
Claims on non-public sector ⁴	8,689.9	10,256.8	11,263.6	16,455.3	18,827.4	29.6	67.2	9.8	14.4
Others	6,316.3	7,925.9	8,265.1	9,790.0	9,598.2	30.9	16.1	4.3	-2.0
Sub-total	20,599.5	25,419.7	27,998.7	36,968.7	42,372.5	35.9	51.3	10.1	14.6
Below the line items	3,701.6	4,543.0	5,032.9	7,200.9	9,315.4	36.0	85.1	10.8	29.4
Total assets = total liabilities	24,301.1	29,962.7	33,031.6	44,169.6	51,687.9	35.9	56.5	10.2	17.0
Liabilities									
Deposits of non-public sector	13,688.9	17,008.9	18,859.2	24,377.1	27,212.4	37.8	44.3	10.9	11.6
Sight ⁵	1,823.9	2,551.7	3,510.1	4,303.9	4,846.5	92.5	38.1	37.6	12.6
Term investment	11,005.9	13,272.9	14,032.0	18,184.3	20,315.1	27.5	44.8	5.7	11.7
Gharz-al-hasaneh	622.4	893.7	993.1	1,452.2	1,506.7	59.6	51.7	11.1	3.8
Other	236.7	290.6	324.0	436.7	544.1	36.9	67.9	11.5	24.6
Claims of the Central Bank	794.2	592.9	532.6	634.0	574.2	-32.9	7.8	-10.2	-9.4
Deposits and funds of public sector ⁶	47.0	57.5	59.4	37.6	50.0	26.4	-15.8	3.3	33.0
Capital account	-463.5	-751.6	-684.7	-916.9	-177.8	-47.7	74.0	8.9	80.6
Foreign exchange loans and deposits	2,339.7	2,972.2	3,427.2	4,838.8	6,977.9	46.5	103.6	15.3	44.2
Others	4,193.2	5,539.8	5,805.0	7,998.1	7,735.8	38.4	33.3	4.8	-3.3
Sub-total	20,599.5	25,419.7	27,998.7	36,968.7	42,372.5	35.9	51.3	10.1	14.6
Below the line items	3,701.6	4,543.0	5,032.9	7,200.9	9,315.4	36.0	85.1	10.8	29.4

¹ Excludes private commercial banks' branches abroad.

² Includes foreign exchange sight deposits of private banks and non-bank credit institutions with the CBI.

³ Includes public sector's participation papers. Figures related to banks' and credit institutions' claims on public sector are prepared based on the data kept in the general ledgers of banks and credit institutions and are not audited.

⁴ As of Mordad 1398, a sum of Rls. 454 trillion worth of facilities extended by Ayandeh Bank was transferred from "current claims" heading to "other assets" heading.

⁵ In credit institutions, it includes only temporary creditors.

⁶ OSF deposit balances and local currency (rial) deposits of the NDFI constitute a large proportion of government deposits in the banking system.

More than 500 percent increase

Table 8

Monetary and Credit Aggregates

(trillion rials)

	Balance at the end of the month					Change (Tir 1400 compared with Esfand 1399)	Percentage change			
	Tir 1398	Esfand 1398	Tir 1399	Esfand 1399	Tir 1400		Tir 1399 to Tir 1398	Tir 1400 to Tir 1399	Tir 1399 to Esfand 1398	Tir 1400 to Esfand 1399
Banks' and credit institutions' claims on non-public sector (excluding future profits)	12,019.4	14,162.8	15,398.9	21,013.7	23,712.3	2,698.6	28.1	54.0	8.7	12.8
Commercial banks	1,957.1	2,335.5	2,522.8	3,228.4	3,504.7	276.3	28.9	38.9	8.0	8.6
Specialized banks	2,242.4	2,557.0	2,713.3	3,111.3	3,261.8	150.5	21.0	20.2	6.1	4.8
Private banks and non-bank credit institutions ¹	7,819.9	9,270.3	10,162.8	14,674.0	16,945.8	2,271.8	30.0	66.7	9.6	15.5
Banks' and credit institutions' claims on non-public sector (percentage of total)	100.0	100.0	100.0	100.0	100.0		Change in share (percentage points)			
Commercial banks	16.3	16.5	16.4	15.4	14.8	-0.6	0.1	-1.6	-0.1	-0.6
Specialized banks	18.7	18.1	17.6	14.8	13.8	-1.0	-1.1	-3.8	-0.5	-1.0
Private banks and non-bank credit institutions	65.1	65.5	66.0	69.8	71.5	1.7	0.9	5.5	0.5	1.7
Future profits and revenues	1,771.7	2,057.4	2,204.5	3,051.7	3,164.4	112.7	24.4	43.5	7.1	3.7
Banks' and credit institutions' claims on non-public sector	13,791.1	16,220.2	17,603.4	24,065.4	26,876.7	2,811.3	27.6	52.7	8.5	11.7
Commercial banks	2,284.7	2,752.9	2,954.4	3,746.3	4,040.4	294.1	29.3	36.8	7.3	7.9
Specialized banks	2,816.5	3,210.5	3,385.4	3,863.8	4,008.9	145.1	20.2	18.4	5.4	3.8
Private banks and non-bank credit institutions ¹	8,689.9	10,256.8	11,263.6	16,455.3	18,827.4	2,372.1	29.6	67.2	9.8	14.4
Deposits of non-public sector	19,735.8	24,110.1	26,815.2	34,026.7	37,478.1	3,451.4	35.9	39.8	11.2	10.1
Commercial banks	4,064.5	4,775.6	5,338.5	6,435.6	6,742.5	306.9	31.3	26.3	11.8	4.8
Specialized banks	1,982.4	2,325.6	2,617.5	3,214.0	3,523.2	309.2	32.0	34.6	12.6	9.6
Private banks and non-bank credit institutions	13,688.9	17,008.9	18,859.2	24,377.1	27,212.4	2,835.3	37.8	44.3	10.9	11.6
Deposits of non-public sector (percentage of total)	100.0	100.0	100.0	100.0	100.0		Change in share (percentage points)			
Commercial banks	20.6	19.8	19.9	18.9	18.0	-0.9	-0.7	-1.9	0.1	-0.9
Specialized banks	10.0	9.6	9.8	9.4	9.4	0.0	-0.2	-0.4	0.2	0.0
Private banks and non-bank credit institutions	69.4	70.5	70.3	71.6	72.6	1.0	0.9	2.3	-0.2	1.0
Sight	2,685.1	3,661.6	4,976.5	6,174.6	6,776.8	602.2	85.3	36.2	35.9	9.8
Current deposits	2,315.8	3,182.4	4,455.3	5,509.0	6,204.0	695.0	92.4	39.2	40.0	12.6
Checks (net)	46.0	172.2	113.6	106.0	97.4	-8.6	147.0	-14.3	-34.0	-8.1
Others	323.3	307.0	407.6	559.6	475.4	-84.2	26.1	16.6	32.8	-15.0
Non-sight	17,050.7	20,448.5	21,838.7	27,852.1	30,701.3	2,849.2	28.1	40.6	6.8	10.2
Gharz-al-hasaneh savings	1,070.9	1,448.1	1,611.2	2,268.2	2,322.0	53.8	50.5	44.1	11.3	2.4
Housing Savings Fund	75.8	64.7	57.5	50.7	47.1	-3.6	-24.1	-18.1	-11.1	-7.1
Other	995.1	1,383.4	1,553.7	2,217.5	2,274.9	57.4	56.1	46.4	12.3	2.6
Term investment	15,637.0	18,568.0	19,733.5	24,945.0	27,591.9	2,646.9	26.2	39.8	6.3	10.6
Short-term	6,103.9	7,081.1	7,946.6	10,149.2	11,089.7	940.5	30.2	39.6	12.2	9.3
Long-term	9,533.1	11,486.9	11,786.9	14,795.8	16,502.2	1,706.4	23.6	40.0	2.6	11.5
Miscellaneous	342.8	432.4	494.0	638.9	787.4	148.5	44.1	59.4	14.2	23.2
Notes and coins with the public	501.2	611.4	582.6	735.0	721.7	-13.3	16.2	23.9	-4.7	-1.8
M1	3,186.3	4,273.0	5,559.1	6,909.6	7,498.5	588.9	74.5	34.9	30.1	8.5
Quasi-money	17,050.7	20,448.5	21,838.7	27,852.1	30,701.3	2,849.2	28.1	40.6	6.8	10.2
Broad money	20,237.0	24,721.5	27,397.8	34,761.7	38,199.8	3,438.1	35.4	39.4	10.8	9.9

¹ As of Mordad 1398, a sum of Rls. 454 trillion worth of facilities extended by Ayandeh Bank was transferred from "current claims" heading to "other assets" heading.

**Facilities Extended by Banks and Non-bank Credit Institutions
according to Islamic Contracts**

Table 9

(trillion rials)

	Balance at the end of		Share of Tir 1400 in total balance	Percentage change
	Esfand 1399	Tir 1400		Tir 1400 compared to Esfand 1399
Banks and non-bank credit institutions	23,926.7	26,656.1	100.0	11.4
Gharz-al-hasaneh	2,029.2	2,231.7	8.4	10.0
Mudarabah	281.8	302.0	1.1	7.2
Forward transactions	425.3	496.8	1.9	16.8
Partnership	4,048.9	4,288.1	16.1	5.9
Ju'alah	1,059.4	1,096.4	4.1	3.5
Installment sale	5,510.4	5,526.0	20.7	0.3
Murabaha ¹	6,730.8	7,819.6	29.3	16.2
Istisna'a ¹	1.5	1.4	0.0	-6.7
Hire purchase	158.6	167.3	0.6	5.5
Legal partnership	1,209.7	1,958.7	7.3	61.9
Direct investment	63.6	66.1	0.2	3.9
Other ²	2,407.5	2,702.0	10.1	12.2
Commercial banks	3,666.6	3,942.5	100.0	7.5
Gharz-al-hasaneh	497.1	568.4	14.4	14.3
Mudarabah	133.1	151.8	3.9	14.0
Forward transactions	87.3	100.9	2.6	15.6
Partnership	293.7	320.1	8.1	9.0
Ju'alah	315.7	316.3	8.0	0.2
Installment sale	1,203.5	1,205.8	30.6	0.2
Murabaha	618.7	722.4	18.3	16.8
Istisna'a	0.9	0.7	0.0	-22.2
Hire purchase	25.6	25.8	0.7	0.8
Legal partnership	57.9	59.0	1.5	1.9
Direct investment	26.7	26.5	0.7	-0.7
Other ²	406.4	444.8	11.3	9.4
Specialized banks	3,877.3	3,999.2	100.0	3.1
Gharz-al-hasaneh	200.7	204.6	5.1	1.9
Mudarabah	8.7	8.5	0.2	-2.3
Forward transactions	18.8	17.9	0.4	-4.8
Partnership	582.9	658.3	16.5	12.9
Ju'alah	313.3	325.0	8.1	3.7
Installment sale	1,681.0	1,666.1	41.7	-0.9
Murabaha	568.3	578.3	14.5	1.8
Istisna'a	0.0	0.0	0.0	θ
Hire purchase	120.3	128.5	3.2	6.8
Legal partnership	29.4	29.5	0.7	0.3
Direct investment	8.1	8.7	0.2	7.4
Other ²	345.8	373.8	9.3	8.1
Private banks and non-bank credit institutions	16,382.8	18,714.4	100.0	14.2
Gharz-al-hasaneh	1,331.4	1,458.7	7.8	9.6
Mudarabah	140.0	141.7	0.8	1.2
Forward transactions	319.2	378.0	2.0	18.4
Partnership	3,172.3	3,309.7	17.7	4.3
Ju'alah	430.4	455.1	2.4	5.7
Installment sale	2,625.9	2,654.1	14.2	1.1
Murabaha	5,543.8	6,518.9	34.8	17.6
Istisna'a	0.6	0.7	0.0	16.7
Hire purchase	12.7	13.0	0.1	2.4
Legal partnership	1,122.4	1,870.2	10.0	66.6
Direct investment	28.8	30.9	0.2	7.3
Other ²	1,655.3	1,883.4	10.1	13.8

¹ As of Tir 1394, facilities extended according to Murabaha and Istisna'a contracts have been added to facilities extended according to Islamic contracts.

² Includes debt purchase, machinery and housing units transacted under Islamic contracts, and overdue and non-performing loans.

θ Calculation of percentage change is not possible.