

Table 1

Balance of Major Monetary and Credit Aggregates at the End of Azar 1401

		Balance (trillion rials)			Growth rate at the end of the period (percent)		Share in growth at the end of the period (percentage point)	
		Azar 1400	Esfand 1400	Azar 1401	Azar 1401 compared with Azar 1400	Azar 1401 compared with Esfand 1400	Azar 1401 compared with Azar 1400	Azar 1401 compared with Esfand 1400
Monetary Base	Monetary base (sources)	5,608.6	6,039.7	7,663.1	36.6	26.9	36.6	26.9
	CBI foreign assets (net)	4,935.7	5,682.0	5,591.5	13.3	-1.6	11.7	-1.5
	CBI claims on public sector (net)	-393.6	-882.4	-550.5	-39.9	37.6	-2.8	5.5
	CBI claims on public sector	2,025.9	1,791.6	2,362.7	16.6	31.9	6.0	9.5
	Public sector's deposits with the CBI	2,419.5	2,674.0	2,913.2	20.4	8.9	-8.8	-4.0
	CBI claims on banks	1,538.2	1,463.4	2,723.6	77.1	86.1	21.1	20.9
	CBI other items (net)	-471.7	-223.3	-101.5	78.5	54.5	6.6	2.0
	Balance remaining upon implementation of monetary policy operations ¹	640.5	1,012.9	1,083.4	69.1	7.0	7.9	1.2
	Monetary base (uses)	5,608.6	6,039.7	7,663.1	36.6	26.9		
Notes and coins in circulation	837.7	975.4	1,103.0	31.7	13.1			
Deposits of banks and credit institutions with the CBI	4,770.9	5,064.3	6,560.1	37.5	29.5			
Money Multiplier	Ratio of notes and coins with the public to total deposits	0.0170	0.0182	0.0175	2.9	-3.8		
	Ratio of reserve requirement to total deposits	0.1072	0.1045	0.1114	3.9	6.6		
	Ratio of excess reserves to total deposits	0.0047	0.0046	0.0031	-34.0	-32.6		
	Money multiplier	7.893	8.001	7.707	-2.4	-3.7		
Broad Money (M2)	Broad money by factors affecting broad money growth	44,269.9	48,324.4	59,056.1	33.4	22.2	33.4	22.2
	Foreign assets (net)	6,981.3	8,438.0	8,665.9	24.1	2.7	3.8	0.5
	Central Bank	4,935.7	5,682.0	5,591.5	13.3	-1.6	1.5	-0.2
	Banks and credit institutions	2,045.6	2,756.0	3,074.4	50.3	11.6	2.3	0.7
	Domestic assets (net)	37,288.6	39,886.4	50,390.2	35.1	26.3	29.6	21.7
	Domestic claims	31,932.2	34,871.3	44,528.8	39.4	27.7	28.5	20.0
	Claims on government (net)	2,969.7	2,821.1	3,635.8	22.4	28.9	1.5	1.7
	Central Bank	-734.2	-1,258.6	-1,074.1	-46.3	14.7	-0.8	0.4
	Banks and credit institutions	3,703.9	4,079.7	4,709.9	27.2	15.4	2.3	1.3
	Claims on public corporations and institutions (net)	532.5	603.5	927.0	74.1	53.6	0.9	0.7
	Central Bank	340.6	376.2	523.6	53.7	39.2	0.4	0.3
	Banks and credit institutions	191.9	227.3	403.4	110.2	77.5	0.5	0.4
	Claims on non-public sector (excluding future profits)	28,430.0	31,446.7	39,966.0	40.6	27.1	26.1	17.6
	Other items (net)	5,356.4	5,015.1	5,861.4	9.4	16.9	1.1	1.7
	Broad money by components	44,269.9	48,324.4	59,056.1	33.4	22.2	Share of components in broad money balance	
							Esfand 1400	Azar 1401
	Money (M1)	8,779.0	9,865.8	13,908.4	58.4	41.0	20.4%	23.6%
	Notes and coins with the public	738.8	864.3	1,017.0	37.7	17.7	1.8%	1.8%
	Sight deposits	8,040.2	9,001.5	12,891.4	60.3	43.2	18.6%	21.8%
	Quasi-money (non-sight deposits)	35,490.9	38,458.6	45,147.7	27.2	17.4	79.6%	76.4%
	Gharz-al-hasaneh savings deposits	2,783.2	3,261.7	4,353.1	56.4	33.5	6.8%	7.4%
Short-term deposits	12,804.6	13,634.7	14,903.9	16.4	9.3	28.2%	25.2%	
One-year deposits	10,331.6	10,687.5	13,754.8	33.1	28.7	22.1%	23.3%	
Two-year deposits	8,481.6	9,602.1	10,458.1	23.3	8.9	19.9%	17.7%	
Three-year deposits	0.1	0.1	0.0	-100.0	-100.0	0.0%	0.0%	
Four-year deposits	3.8	3.7	3.6	-5.3	-2.7	0.0%	0.0%	
Five-year deposits	57.3	61.4	63.9	11.5	4.1	0.1%	0.1%	
Miscellaneous deposits	1,028.7	1,207.4	1,610.3	56.5	33.4	2.5%	2.7%	

¹ Includes the outright purchase of government debt instruments as well as repurchase agreements (net), in accordance with the Islamic jurisprudence.

CBI: Central Bank of Iran

Table 2

Summary of the Assets and Liabilities of the Banking System ¹

(trillion rials)

	Balance at the end of the month					Percentage change			
	Azar 1399	Esfand 1399	Azar 1400	Esfand 1400	Azar 1401	Azar 1400 to Azar 1399	Azar 1401 to Azar 1400	Azar 1400 to Esfand 1399	Azar 1401 to Esfand 1400
Assets									
Foreign assets	15,089.8	15,643.7	20,710.5	23,587.5	24,175.4	37.2	16.7	32.4	2.5
Public debt ²	5,264.8	5,609.8	6,355.3	6,563.4	7,921.0	20.7	24.6	13.3	20.7
Government	4,770.0	5,121.9	5,737.2	5,870.1	6,861.9	20.3	19.6	12.0	16.9
Public corporations and institutions	494.8	487.9	618.1	693.3	1,059.1	24.9	71.3	26.7	52.8
Non-public debt	21,219.8	24,065.4	32,210.6	35,758.4	45,442.5	51.8	41.1	33.8	27.1
Other	19,792.8	20,483.1	25,243.1	26,852.2	34,028.1	27.5	34.8	23.2	26.7
Subtotal	61,367.2	65,802.0	84,519.5	92,761.5	111,567.0	37.7	32.0	28.4	20.3
Below-the-line items	9,642.7	10,083.8	15,019.9	17,610.9	22,299.8	55.8	48.5	49.0	26.6
Total assets = total liabilities	71,009.9	75,885.8	99,539.4	110,372.4	133,866.8	40.2	34.5	31.2	21.3
Liabilities									
Broad money (M2) ³	31,300.2	34,761.7	44,269.9	48,324.4	59,056.1	41.4	33.4	27.4	22.2
Money (M1)	6,170.3	6,909.6	8,779.0	9,865.8	13,908.4	42.3	58.4	27.1	41.0
Quasi-money (non-sight deposits)	25,129.9	27,852.1	35,490.9	38,458.6	45,147.7	41.2	27.2	27.4	17.4
Deposits of public sector	1,753.6	2,054.6	2,850.8	3,137.0	3,352.4	62.6	17.6	38.8	6.9
Government	1,673.2	1,984.2	2,767.5	3,049.0	3,226.1	65.4	16.6	39.5	5.8
Public corporations and institutions	80.4	70.4	83.3	88.0	126.3	3.6	51.6	18.3	43.5
Capital account	123.0	62.3	-92.0	2.7	62.9	-174.8	168.4	-247.7	#
Foreign liabilities	9,801.6	9,766.2	13,729.2	15,149.5	15,509.5	40.1	13.0	40.6	2.4
Import order registration by non-public sector	0.0	0.0	0.0	0.0	0.0	θ	θ	θ	θ
Advance payments on LCs by public sector	0.7	0.4	0.5	0.4	0.4	-28.6	-20.0	25.0	0.0
Other	18,388.1	19,156.8	23,761.1	26,147.5	33,585.7	29.2	41.3	24.0	28.4
Subtotal	61,367.2	65,802.0	84,519.5	92,761.5	111,567.0	37.7	32.0	28.4	20.3
Below-the-line items	9,642.7	10,083.8	15,019.9	17,610.9	22,299.8	55.8	48.5	49.0	26.6

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, Kosar Credit Institution, Mehr Eqtesad Bank, Ghavam Bank, and Ansar Bank have been included in data of Bank Sepah as of Khordad 1399, Mordad 1400, Mehr 1400, Azar 1400, and Bahman 1400, respectively.

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

³ It is to be noted that 2.5 percentage points of broad money growth during the nine-month period covering Esfand 1399-Azar 1400 and 2.7 percentage points of broad money growth during the twelve-month period covering Azar 1399-Azar 1400 was the result of the transfer of the data in the general ledgers of Mehr Eqtesad Bank to those of Bank Sepah (due to the merger of five banks affiliated to the armed forces with the publicly-owned Bank Sepah).

θ Calculation of percentage change is not possible.

More than 500 percent increase

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

Table 3

(trillion rials)

	Balance at the end of the month					Percentage change			
	Azar 1399	Esfand 1399	Azar 1400	Esfand 1400	Azar 1401	Azar 1400 to Azar 1399	Azar 1401 to Azar 1400	Azar 1400 to Esfand 1399	Azar 1401 to Esfand 1400
Assets									
Foreign assets	5,824.6	6,450.9	6,800.0	7,320.0	7,397.2	16.7	8.8	5.4	1.1
Notes and coins	8.8	12.4	13.6	15.9	28.2	54.5	107.4	9.7	77.4
Public debt	1,477.9	1,493.3	2,025.9	1,791.6	2,362.7	37.1	16.6	35.7	31.9
Government	1,115.3	1,152.2	1,602.0	1,327.4	1,712.8	43.6	6.9	39.0	29.0
Public corporations and institutions	362.6	341.1	423.9	464.2	649.9	16.9	53.3	24.3	40.0
Claims on banks	1,268.4	1,171.4	1,538.2	1,463.4	2,723.6	21.3	77.1	31.3	86.1
Other	639.1	612.9	1,144.5	1,424.0	1,801.5	79.1	57.4	86.7	26.5
Subtotal	9,218.8	9,740.9	11,522.2	12,014.9	14,313.2	25.0	24.2	18.3	19.1
Below-the-line items	21.1	29.6	20.7	27.4	19.3	-1.9	-6.8	-30.1	-29.6
Total assets = total liabilities	9,239.9	9,770.5	11,542.9	12,042.3	14,332.5	24.9	24.2	18.1	19.0
Liabilities									
Notes and coins issued	726.0	815.0	851.3	991.3	1,131.2	17.3	32.9	4.5	14.1
With the public	642.2	735.0	738.8	864.3	1,017.0	15.0	37.7	0.5	17.7
With banks	75.0	67.6	98.9	111.1	86.0	31.9	-13.0	46.3	-22.6
With the Central Bank	8.8	12.4	13.6	15.9	28.2	54.5	107.4	9.7	77.4
Deposits of banks and credit institutions	3,358.2	3,786.3	4,770.9	5,064.3	6,560.1	42.1	37.5	26.0	29.5
Reserve requirement	3,214.2	3,549.8	4,666.4	4,958.6	6,465.9	45.2	38.6	31.5	30.4
Sight ¹	144.0	236.5	104.5	105.7	94.2	-27.4	-9.9	-55.8	-10.9
Deposits of public sector	1,354.9	1,718.1	2,419.5	2,674.0	2,913.2	78.6	20.4	40.8	8.9
Government	1,274.5	1,647.7	2,336.2	2,586.0	2,786.9	83.3	19.3	41.8	7.8
Public corporations and institutions	80.4	70.4	83.3	88.0	126.3	3.6	51.6	18.3	43.5
Capital account ²	108.1	132.1	132.1	167.5	132.1	22.2	0.0	0.0	-21.1
Foreign liabilities	1,986.3	1,747.2	1,864.3	1,638.0	1,805.7	-6.1	-3.1	6.7	10.2
Import order registration by non-public sector	0.0	0.0	0.0	0.0	0.0	θ	θ	θ	θ
Advance payments on LCs by public sector	0.7	0.4	0.5	0.4	0.4	-28.6	-20.0	25.0	0.0
Other	1,684.6	1,541.8	1,483.6	1,479.4	1,770.5	-11.9	19.3	-3.8	19.7
Subtotal	9,218.8	9,740.9	11,522.2	12,014.9	14,313.2	25.0	24.2	18.3	19.1
Below-the-line items	21.1	29.6	20.7	27.4	19.3	-1.9	-6.8	-30.1	-29.6

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

² Includes legal and contingency reserves.

θ Calculation of percentage change is not possible.

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

Table 4

(trillion rials)

	Balance at the end of the month					Percentage change			
	Azar 1399	Esfand 1399	Azar 1400	Esfand 1400	Azar 1401	Azar 1400 to Azar 1399	Azar 1401 to Azar 1400	Azar 1400 to Esfand 1399	Azar 1401 to Esfand 1400
Assets									
Foreign assets	9,265.2	9,192.8	13,910.5	16,267.5	16,778.2	50.1	20.6	51.3	3.1
Notes and coins	75.0	67.6	98.9	111.1	86.0	31.9	-13.0	46.3	-22.6
Deposits with the Central Bank	3,358.2	3,786.3	4,770.9	5,064.3	6,560.1	42.1	37.5	26.0	29.5
Reserve requirement	3,214.2	3,549.8	4,666.4	4,958.6	6,465.9	45.2	38.6	31.5	30.4
Sight ²	144.0	236.5	104.5	105.7	94.2	-27.4	-9.9	-55.8	-10.9
Public debt ³	3,786.9	4,116.5	4,329.4	4,771.8	5,558.3	14.3	28.4	5.2	16.5
Government	3,654.7	3,969.7	4,135.2	4,542.7	5,149.1	13.1	24.5	4.2	13.3
Public corporations and institutions	132.2	146.8	194.2	229.1	409.2	46.9	110.7	32.3	78.6
Non-public debt	21,219.8	24,065.4	32,210.6	35,758.4	45,442.5	51.8	41.1	33.8	27.1
Other	14,443.3	14,832.5	17,677.0	18,773.5	22,828.7	22.4	29.1	19.2	21.6
Subtotal	52,148.4	56,061.1	72,997.3	80,746.6	97,253.8	40.0	33.2	30.2	20.4
Below-the-line items	9,621.6	10,054.2	14,999.2	17,583.5	22,280.5	55.9	48.5	49.2	26.7
Total assets = total liabilities	61,770.0	66,115.3	87,996.5	98,330.1	119,534.3	42.5	35.8	33.1	21.6
Liabilities									
Deposits of non-public sector	30,658.0	34,026.7	43,531.1	47,460.1	58,039.1	42.0	33.3	27.9	22.3
Sight	5,528.1	6,174.6	8,040.2	9,001.5	12,891.4	45.4	60.3	30.2	43.2
Term	22,615.8	24,945.0	31,679.0	33,989.5	39,184.3	40.1	23.7	27.0	15.3
Gharz-al-hasaneh ⁴	1,928.6	2,268.2	2,783.2	3,261.7	4,353.1	44.3	56.4	22.7	33.5
Other	585.5	638.9	1,028.7	1,207.4	1,610.3	75.7	56.5	61.0	33.4
Debt to the Central Bank	1,268.4	1,171.4	1,538.2	1,463.4	2,723.6	21.3	77.1	31.3	86.1
Loans and deposits of public sector ⁵	398.7	336.5	431.3	463.0	439.2	8.2	1.8	28.2	-5.1
Capital account	14.9	-69.8	-224.1	-164.8	-69.2	#	69.1	-221.1	58.0
Foreign liabilities	7,815.3	8,019.0	11,864.9	13,511.5	13,703.8	51.8	15.5	48.0	1.4
Other	11,993.1	12,577.3	15,855.9	18,013.4	22,417.3	32.2	41.4	26.1	24.4
Subtotal	52,148.4	56,061.1	72,997.3	80,746.6	97,253.8	40.0	33.2	30.2	20.4
Below-the-line items	9,621.6	10,054.2	14,999.2	17,583.5	22,280.5	55.9	48.5	49.2	26.7

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, Kosar Credit Institution, Mehr Eqtesad Bank, Ghavamin Bank, and Ansar Bank have been included in data of Bank Sepah as of Khordad 1399, Mordad 1400, Mehr 1400, Azar 1400, and Bahman 1400, respectively.

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

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

⁴ To avoid double counting in calculation of Gharz-al-hasaneh sources and uses, blocked sources must be excluded from the sum total of Gharz-al-hasaneh deposits. This is due to the fact that Gharz-al-hasaneh deposits include the Gharz-al-hasaneh deposits of Housing Bank and the uses related to this fund have already been assigned for housing purposes.

⁵ A major portion of government deposits with the banking system is related to the deposits in the OSF account and those of the NDFI in rials.

More than 500 percent decrease

Table 5 **Summary of the Assets and Liabilities of Commercial Banks**¹ (trillion rials)

	Balance at the end of the month					Percentage change			
	Azar 1399	Esfand 1399	Azar 1400	Esfand 1400	Azar 1401	Azar 1400 to Azar 1399	Azar 1401 to Azar 1400	Azar 1400 to Esfand 1399	Azar 1401 to Esfand 1400
Assets									
Foreign assets	1,316.8	1,351.4	1,975.7	2,412.8	2,326.6	50.0	17.8	46.2	-3.6
Notes and coins	23.2	20.5	34.4	43.6	28.4	48.3	-17.4	67.8	-34.9
Deposits with the Central Bank	643.3	699.5	1,083.8	1,223.5	1,640.2	68.5	51.3	54.9	34.1
Reserve requirement	610.3	654.2	1,056.4	1,199.7	1,616.4	73.1	53.0	61.5	34.7
Sight ²	33.0	45.3	27.4	23.8	23.8	-17.0	-13.1	-39.5	0.0
Public debt³	1,085.2	1,159.3	1,252.2	1,407.2	1,843.2	15.4	47.2	8.0	31.0
Government	1,009.7	1,070.7	1,162.3	1,285.4	1,626.1	15.1	39.9	8.6	26.5
Public corporations and institutions	75.5	88.6	89.9	121.8	217.1	19.1	141.5	1.5	78.2
Non-public debt	3,433.1	3,746.3	6,234.0	7,584.3	9,465.8	81.6	51.8	66.4	24.8
Other	3,182.1	3,947.4	4,865.1	5,414.7	6,338.5	52.9	30.3	23.2	17.1
Subtotal	9,683.7	10,924.4	15,445.2	18,086.1	21,642.7	59.5	40.1	41.4	19.7
Below-the-line items	988.9	943.1	1,428.7	1,898.8	2,313.0	44.5	61.9	51.5	21.8
Total assets = total liabilities	10,672.6	11,867.5	16,873.9	19,984.9	23,955.7	58.1	42.0	42.2	19.9
Liabilities									
Deposits of non-public sector	5,873.7	6,435.6	10,561.0	12,355.8	14,836.1	79.8	40.5	64.1	20.1
Sight	1,117.1	1,321.7	1,799.5	2,413.9	2,819.2	61.1	56.7	36.2	16.8
Term	4,107.5	4,376.7	7,826.9	8,762.7	10,556.7	90.6	34.9	78.8	20.5
Gharz-al-hasaneh	480.9	569.9	708.5	904.6	1,121.7	47.3	58.3	24.3	24.0
Other	168.2	167.3	226.1	274.6	338.5	34.4	49.7	35.1	23.3
Debt to the Central Bank	91.9	88.5	343.9	496.1	404.8	274.2	17.7	288.6	-18.4
Loans and deposits of public sector⁴	194.5	189.5	218.3	241.2	200.9	12.2	-8.0	15.2	-16.7
Capital account	513.0	509.9	-975.9	-1,520.4	-1,152.9	-290.2	-18.1	-291.4	24.2
Foreign liabilities	1,180.3	1,225.7	1,810.5	2,214.3	2,188.6	53.4	20.9	47.7	-1.2
Other	1,830.3	2,475.2	3,487.4	4,299.1	5,165.2	90.5	48.1	40.9	20.1
Subtotal	9,683.7	10,924.4	15,445.2	18,086.1	21,642.7	59.5	40.1	41.4	19.7
Below-the-line items	988.9	943.1	1,428.7	1,898.8	2,313.0	44.5	61.9	51.5	21.8

¹ Excludes commercial banks' branches abroad.

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

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

⁴ A major portion of government deposits with the banking system is related to the deposits in the OSF account and those of the NDFI in rials.

Table 6

Summary of the Assets and Liabilities of Specialized Banks

(trillion rials)

	Balance at the end of the month					Percentage change			
	Azar 1399	Esfand 1399	Azar 1400	Esfand 1400	Azar 1401	Azar 1400 to Azar 1399	Azar 1401 to Azar 1400	Azar 1400 to Esfand 1399	Azar 1401 to Esfand 1400
Assets									
Foreign assets	2,339.2	2,254.8	3,407.7	3,918.8	3,861.7	45.7	13.3	51.1	-1.5
Notes and coins	9.6	9.0	11.7	11.4	10.5	21.9	-10.3	30.0	-7.9
Deposits with the Central Bank	254.6	284.3	334.1	359.0	430.4	31.2	28.8	17.5	19.9
Reserve requirement	240.3	257.6	317.1	348.9	426.2	32.0	34.4	23.1	22.2
Sight ¹	14.3	26.7	17.0	10.1	4.2	18.9	-75.3	-36.3	-58.4
Public debt ²	580.5	661.0	788.9	834.8	941.6	35.9	19.4	19.3	12.8
Government	569.1	641.6	762.7	806.2	902.0	34.0	18.3	18.9	11.9
Public corporations and institutions	11.4	19.4	26.2	28.6	39.6	129.8	51.1	35.1	38.5
Non-public debt	3,684.3	3,863.8	4,525.7	5,021.9	6,540.3	22.8	44.5	17.1	30.2
Other	1,050.1	1,095.1	1,282.7	1,955.5	2,155.1	22.2	68.0	17.1	10.2
Subtotal	7,918.3	8,168.0	10,350.8	12,101.4	13,939.6	30.7	34.7	26.7	15.2
Below-the-line items	1,997.7	1,910.2	2,676.9	2,996.1	3,532.8	34.0	32.0	40.1	17.9
Total assets = total liabilities	9,916.0	10,078.2	13,027.7	15,097.5	17,472.4	31.4	34.1	29.3	15.7
Liabilities									
Deposits of non-public sector	2,981.5	3,214.0	3,734.7	4,283.7	5,311.5	25.3	42.2	16.2	24.0
Sight	481.5	549.0	628.6	655.3	970.5	30.6	54.4	14.5	48.1
Term	2,242.0	2,384.0	2,775.5	3,214.1	3,864.3	23.8	39.2	16.4	20.2
Gharz-al-hasaneh ³	227.6	246.1	274.1	314.3	390.2	20.4	42.4	11.4	24.1
Other	30.4	34.9	56.5	100.0	86.5	85.9	53.1	61.9	-13.5
Debt to the Central Bank	448.9	448.9	543.4	492.3	738.3	21.1	35.9	21.1	50.0
Loans and deposits of public sector ⁴	163.1	109.4	152.8	169.0	186.6	-6.3	22.1	39.7	10.4
Capital account	281.8	337.2	357.5	946.0	894.0	26.9	150.1	6.0	-5.5
Foreign liabilities	1,880.3	1,954.5	2,961.0	3,341.2	3,208.5	57.5	8.4	51.5	-4.0
Other	2,162.7	2,104.0	2,601.4	2,869.2	3,600.7	20.3	38.4	23.6	25.5
Subtotal	7,918.3	8,168.0	10,350.8	12,101.4	13,939.6	30.7	34.7	26.7	15.2
Below-the-line items	1,997.7	1,910.2	2,676.9	2,996.1	3,532.8	34.0	32.0	40.1	17.9

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

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

³ To avoid double counting in calculation of Gharz-al-hasaneh sources and uses, blocked sources must be excluded from the sum total of Gharz-al-hasaneh deposits. This is due to the fact that Gharz-al-hasaneh deposits include the Gharz-al-hasaneh deposits of Housing Bank and the uses related to this fund have already been assigned for housing purposes.

⁴ A major portion of government deposits with the banking system is related to the deposits in the OSF account and those of the NDFI in rials.

**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			
	Azar 1399	Esfand 1399	Azar 1400	Esfand 1400	Azar 1401	Azar 1400 to Azar 1399	Azar 1401 to Azar 1400	Azar 1400 to Esfand 1399	Azar 1401 to Esfand 1400
Assets									
Foreign assets	5,609.2	5,586.6	8,527.1	9,935.9	10,589.9	52.0	24.2	52.6	6.6
Notes and coins	42.2	38.1	52.8	56.1	47.1	25.1	-10.8	38.6	-16.0
Deposits with the Central Bank	2,460.3	2,802.5	3,353.0	3,481.8	4,489.5	36.3	33.9	19.6	28.9
Reserve requirement	2,363.6	2,638.0	3,292.9	3,410.0	4,423.3	39.3	34.3	24.8	29.7
Sight ²	96.7	164.5	60.1	71.8	66.2	-37.8	10.1	-63.5	-7.8
Public debt ³	2,121.2	2,296.2	2,288.3	2,529.8	2,773.5	7.9	21.2	-0.3	9.6
Government	2,075.9	2,257.4	2,210.2	2,451.1	2,621.0	6.5	18.6	-2.1	6.9
Public corporations and institutions	45.3	38.8	78.1	78.7	152.5	72.4	95.3	101.3	93.8
Non-public debt	14,102.4	16,455.3	21,450.9	23,152.2	29,436.4	52.1	37.2	30.4	27.1
Other	10,211.1	9,790.0	11,529.2	11,403.3	14,335.1	12.9	24.3	17.8	25.7
Subtotal	34,546.4	36,968.7	47,201.3	50,559.1	61,671.5	36.6	30.7	27.7	22.0
Below-the-line items	6,635.0	7,200.9	10,893.6	12,688.6	16,434.7	64.2	50.9	51.3	29.5
Total assets = total liabilities	41,181.4	44,169.6	58,094.9	63,247.7	78,106.2	41.1	34.4	31.5	23.5
Liabilities									
Deposits of non-public sector	21,802.8	24,377.1	29,235.4	30,820.6	37,891.5	34.1	29.6	19.9	22.9
Sight ⁴	3,929.5	4,303.9	5,612.1	5,932.3	9,101.7	42.8	62.2	30.4	53.4
Term	16,266.3	18,184.3	21,076.6	22,012.7	24,763.3	29.6	17.5	15.9	12.5
Gharz-al-hasaneh	1,220.1	1,452.2	1,800.6	2,042.8	2,841.2	47.6	57.8	24.0	39.1
Other	386.9	436.7	746.1	832.8	1,185.3	92.8	58.9	70.8	42.3
Debt to the Central Bank	727.6	634.0	650.9	475.0	1,580.5	-10.5	142.8	2.7	232.7
Loans and deposits of public sector ⁵	41.1	37.6	60.2	52.8	51.7	46.5	-14.1	60.1	-2.1
Capital account	-779.9	-916.9	394.3	409.6	189.7	150.6	-51.9	143.0	-53.7
Foreign liabilities	4,754.7	4,838.8	7,093.4	7,956.0	8,306.7	49.2	17.1	46.6	4.4
Other	8,000.1	7,998.1	9,767.1	10,845.1	13,651.4	22.1	39.8	22.1	25.9
Subtotal	34,546.4	36,968.7	47,201.3	50,559.1	61,671.5	36.6	30.7	27.7	22.0
Below-the-line items	6,635.0	7,200.9	10,893.6	12,688.6	16,434.7	64.2	50.9	51.3	29.5

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

⁴ In credit institutions, it includes only temporary creditors.

⁵ A major portion of government deposits with the banking system is related to the deposits in the OSF account and those of the NDFI in rials.

Table 8	Monetary and Credit Aggregates						(trillion rials)			
	Balance at the end of the month					Change (Azar 1401 compared with Esfand 1400)	Percentage change			
	Azar 1399	Esfand 1399	Azar 1400	Esfand 1400	Azar 1401		Azar 1400 to Azar 1399	Azar 1401 to Azar 1400	Azar 1400 to Esfand 1399	Azar 1401 to Esfand 1400
Non-public debt to banks and credit institutions (excluding future profits)	18,415.9	21,013.7	28,430.0	31,446.7	39,966.0	8,519.3	54.4	40.6	35.3	27.1
Commercial banks	2,944.0	3,228.4	5,448.6	6,581.6	8,056.9	1,475.3	85.1	47.9	68.8	22.4
Specialized banks	2,962.2	3,111.3	3,702.8	4,035.0	5,342.9	1,307.9	25.0	44.3	19.0	32.4
Private banks and non-bank credit institutions	12,509.7	14,674.0	19,278.6	20,830.1	26,566.2	5,736.1	54.1	37.8	31.4	27.5
Non-public debt to banks and credit institutions (percentage of total)	100.0	100.0	100.0	100.0	100.0		Change in share (percentage points)			
Commercial banks	16.0	15.4	19.2	20.9	20.2	-0.7	3.2	1.0	3.8	-0.7
Specialized banks	16.1	14.8	13.0	12.8	13.4	0.6	-3.1	0.4	-1.8	0.6
Private banks and non-bank credit institutions	67.9	69.8	67.8	66.2	66.5	0.3	-0.1	-1.3	-2.0	0.3
Future profits and revenues	2,803.9	3,051.7	3,780.6	4,311.7	5,476.5	1,164.8	34.8	44.9	23.9	27.0
Non-public debt to banks and credit institutions	21,219.8	24,065.4	32,210.6	35,758.4	45,442.5	9,684.1	51.8	41.1	33.8	27.1
Commercial banks	3,433.1	3,746.3	6,234.0	7,584.3	9,465.8	1,881.5	81.6	51.8	66.4	24.8
Specialized banks	3,684.3	3,863.8	4,525.7	5,021.9	6,540.3	1,518.4	22.8	44.5	17.1	30.2
Private banks and non-bank credit institutions	14,102.4	16,455.3	21,450.9	23,152.2	29,436.4	6,284.2	52.1	37.2	30.4	27.1
Deposits of non-public sector	30,658.0	34,026.7	43,531.1	47,460.1	58,039.1	10,579.0	42.0	33.3	27.9	22.3
Commercial banks	5,873.7	6,435.6	10,561.0	12,355.8	14,836.1	2,480.3	79.8	40.5	64.1	20.1
Specialized banks	2,981.5	3,214.0	3,734.7	4,283.7	5,311.5	1,027.8	25.3	42.2	16.2	24.0
Private banks and non-bank credit institutions	21,802.8	24,377.1	29,235.4	30,820.6	37,891.5	7,070.9	34.1	29.6	19.9	22.9
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	19.2	18.9	24.3	26.0	25.6	-0.4	5.1	1.3	5.4	-0.4
Specialized banks	9.7	9.4	8.6	9.0	9.2	0.2	-1.1	0.6	-0.8	0.2
Private banks and non-bank credit institutions	71.1	71.6	67.2	64.9	65.3	0.4	-3.9	-1.9	-4.4	0.4
Sight deposits	5,528.1	6,174.6	8,040.2	9,001.5	12,891.4	3,889.9	45.4	60.3	30.2	43.2
Current deposits	5,047.0	5,509.0	7,337.3	7,909.8	12,115.5	4,205.7	45.4	65.1	33.2	53.2
Checks (net)	92.2	106.0	97.6	101.3	253.8	152.5	5.9	160.0	-7.9	150.5
Other	388.9	559.6	605.3	990.4	522.1	-468.3	55.6	-13.7	8.2	-47.3
Non-sight deposits (quasi-money)	25,129.9	27,852.1	35,490.9	38,458.6	45,147.7	6,689.1	41.2	27.2	27.4	17.4
Gharz-al-hasaneh savings	1,928.6	2,268.2	2,783.2	3,261.7	4,353.1	1,091.4	44.3	56.4	22.7	33.5
Housing Savings Fund	51.5	50.7	45.7	46.1	43.9	-2.2	-11.3	-3.9	-9.9	-4.8
Other	1,877.1	2,217.5	2,737.5	3,215.6	4,309.2	1,093.6	45.8	57.4	23.4	34.0
Term deposits	22,615.8	24,945.0	31,679.0	33,989.5	39,184.3	5,194.8	40.1	23.7	27.0	15.3
Short-term	9,374.2	10,149.2	12,804.6	13,634.7	14,903.9	1,269.2	36.6	16.4	26.2	9.3
Long-term	13,241.6	14,795.8	18,874.4	20,354.8	24,280.4	3,925.6	42.5	28.6	27.6	19.3
Miscellaneous deposits	585.5	638.9	1,028.7	1,207.4	1,610.3	402.9	75.7	56.5	61.0	33.4
Notes and coins with the public	642.2	735.0	738.8	864.3	1,017.0	152.7	15.0	37.7	0.5	17.7
Money (M1)	6,170.3	6,909.6	8,779.0	9,865.8	13,908.4	4,042.6	42.3	58.4	27.1	41.0
Quasi-money (non-sight deposits)	25,129.9	27,852.1	35,490.9	38,458.6	45,147.7	6,689.1	41.2	27.2	27.4	17.4
Broad money (M2)	31,300.2	34,761.7	44,269.9	48,324.4	59,056.1	10,731.7	41.4	33.4	27.4	22.2

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

Table 9

(trillion rials)

	Balance at the end of the month		Share of Azar 1401 in total balance	Percentage change
	Esfand 1400	Azar 1401		Azar 1401 compared with Esfand 1400
Banks and non-bank credit institutions	35,408.8	44,810.4	100.0	26.6
Gharz-al-hasaneh	3,091.7	4,767.5	10.6	54.2
Mudarabah	429.2	414.4	0.9	-3.4
Forward transactions	852.0	1,379.6	3.1	61.9
Partnership	4,897.0	5,620.3	12.5	14.8
Ju'alah	1,547.3	1,634.0	3.6	5.6
Installment sale	6,011.1	6,265.5	14.0	4.2
Murabaha ¹	12,407.0	16,853.2	37.6	35.8
Istisna'a ¹	0.8	0.3	0.0	-62.5
Hire purchase	303.2	334.9	0.7	10.5
Legal partnership	2,540.1	3,346.7	7.5	31.8
Direct investment	80.0	66.0	0.1	-17.5
Other ²	3,249.4	4,128.0	9.2	27.0
Commercial banks	7,441.8	9,268.8	100.0	24.6
Gharz-al-hasaneh	868.3	1,220.1	13.2	40.5
Mudarabah	284.3	317.6	3.4	11.7
Forward transactions	168.3	256.0	2.8	52.1
Partnership	1,021.0	925.9	10.0	-9.3
Ju'alah	436.5	467.1	5.0	7.0
Installment sale	1,529.3	1,513.4	16.3	-1.0
Murabaha	2,259.4	3,554.0	38.3	57.3
Istisna'a	0.5	0.3	0.0	-40.0
Hire purchase	32.8	37.8	0.4	15.2
Legal partnership	88.7	102.5	1.1	15.6
Direct investment	42.2	25.4	0.3	-39.8
Other ²	710.5	848.7	9.2	19.5
Specialized banks	5,006.2	6,506.7	100.0	30.0
Gharz-al-hasaneh	255.0	382.3	5.9	49.9
Mudarabah	11.5	13.8	0.2	20.0
Forward transactions	35.0	55.1	0.8	57.4
Partnership	936.4	1,353.5	20.8	44.5
Ju'alah	453.1	537.5	8.3	18.6
Installment sale	1,881.0	2,154.7	33.1	14.6
Murabaha	826.6	1,205.9	18.5	45.9
Istisna'a	0.0	0.0	0.0	0
Hire purchase	171.9	181.4	2.8	5.5
Legal partnership	35.2	36.8	0.6	4.5
Direct investment	8.8	9.4	0.1	6.8
Other ²	391.7	576.3	8.9	47.1
Private banks and non-bank credit institutions	22,960.8	29,034.9	100.0	26.5
Gharz-al-hasaneh	1,968.4	3,165.1	10.9	60.8
Mudarabah	133.4	83.0	0.3	-37.8
Forward transactions	648.7	1,068.5	3.7	64.7
Partnership	2,939.6	3,340.9	11.5	13.7
Ju'alah	657.7	629.4	2.2	-4.3
Installment sale	2,600.8	2,597.4	8.9	-0.1
Murabaha	9,321.0	12,093.3	41.7	29.7
Istisna'a	0.3	0.0	0.0	-100.0
Hire purchase	98.5	115.7	0.4	17.5
Legal partnership	2,416.2	3,207.4	11.0	32.7
Direct investment	29.0	31.2	0.1	7.6
Other ²	2,147.2	2,703.0	9.3	25.9

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.

0 Calculation of percentage change is not possible.