

Table 1

Balance of Major Monetary and Credit Aggregates in February 2023

	Balance (trillion rials)			Growth rate at the end of the period (percent)		Share in growth at the end of the period (percentage point)		
	February 2022	March 2022	February 2023	February 2023 compared with February 2022	February 2023 compared with March 2022	February 2023 compared with February 2022	February 2023 compared with March 2022	
Monetary Base	Monetary base (sources)	5,807.5	6,039.7	8,086.4	39.2	33.9	39.2	33.9
	CBI foreign assets (net)	5,056.8	5,682.0	5,707.0	12.9	0.4	11.2	0.4
	CBI claims on public sector (net)	-791.6	-882.4	-964.2	-21.8	-9.3	-3.0	-1.4
	CBI claims on public sector	2,119.8	1,791.6	2,637.7	24.4	47.2	8.9	14.0
	Public sector's deposits with the CBI	2,911.4	2,674.0	3,601.9	23.7	34.7	-11.9	-15.4
	CBI claims on banks	1,860.5	1,463.4	3,440.7	84.9	135.1	27.2	32.7
	CBI other items (net)	-318.2	-223.3	-97.1	69.5	56.5	3.8	2.2
	Balance remaining upon implementation of monetary policy operations ¹	893.6	1,012.9	1,189.9	33.2	17.5	5.1	2.9
	Monetary base (uses)	5,807.5	6,039.7	8,086.4	39.2	33.9		
Notes and coins in circulation	851.8	975.4	1,184.0	39.0	21.4			
Deposits of banks and credit institutions with the CBI	4,955.7	5,064.3	6,902.4	39.3	36.3			
Money Multiplier	Ratio of notes and coins with the public to total deposits	0.0165	0.0182	0.0179	8.5	-1.6		
	Ratio of reserve requirement to total deposits	0.1071	0.1045	0.1140	6.4	9.1		
	Ratio of excess reserves to total deposits	0.0040	0.0046	0.0029	-27.5	-37.0		
	Money multiplier	7.962	8.001	7.548	-5.2	-5.7		
Broad Money (M2)	Broad money by factors affecting broad money growth	46,240.3	48,324.4	61,034.4	32.0	26.3	32.0	26.3
	Foreign assets (net)	7,196.4	8,438.0	8,696.2	20.8	3.1	3.2	0.5
	Central Bank	5,056.8	5,682.0	5,707.0	12.9	0.4	1.4	0.0
	Banks and credit institutions	2,139.6	2,756.0	2,989.2	39.7	8.5	1.8	0.5
	Domestic assets (net)	39,043.9	39,886.4	52,338.2	34.0	31.2	28.8	25.8
	Domestic claims	33,753.3	34,871.3	46,496.0	37.8	33.3	27.6	24.1
	Claims on government (net)	2,625.4	2,821.1	3,279.0	24.9	16.2	1.4	0.9
	Central Bank	-1,127.2	-1,258.6	-1,642.9	-45.8	-30.5	-1.1	-0.8
	Banks and credit institutions	3,752.6	4,079.7	4,921.9	31.2	20.6	2.5	1.7
	Claims on public corporations and institutions (net)	563.9	603.5	1,122.2	99.0	85.9	1.2	1.1
	Central Bank	335.6	376.2	678.7	102.2	80.4	0.7	0.6
	Banks and credit institutions	228.3	227.3	443.5	94.3	95.1	0.5	0.5
	Claims on non-public sector (excluding future profits)	30,564.0	31,446.7	42,094.8	37.7	33.9	24.9	22.1
	Other items (net)	5,290.6	5,015.1	5,842.2	10.4	16.5	1.2	1.7
	Broad money by components	46,240.3	48,324.4	61,034.4	32.0	26.3	Share of components in broad money balance	
							March 2022	February 2023
	Money (M1)	9,162.4	9,865.8	15,457.5	68.7	56.7	20.4%	25.3%
	Notes and coins with the public	752.1	864.3	1,074.8	42.9	24.4	1.8%	1.8%
	Sight deposits	8,410.3	9,001.5	14,382.7	71.0	59.8	18.6%	23.6%
	Quasi-money (non-sight deposits)	37,077.9	38,458.6	45,576.9	22.9	18.5	79.6%	74.7%
	Gharz-al-hasaneh savings deposits	2,824.2	3,261.7	4,569.5	61.8	40.1	6.7%	7.5%
Short-term deposits	13,343.1	13,634.7	15,258.0	14.4	11.9	28.2%	25.0%	
One-year deposits	10,700.7	10,687.5	15,501.9	44.9	45.0	22.1%	25.4%	
Two-year deposits	8,991.6	9,602.1	8,052.2	-10.4	-16.1	19.9%	13.2%	
Three-year deposits	0.1	0.1	531.5	#	#	0.0%	0.9%	
Four-year deposits	3.7	3.7	3.6	-2.7	-2.7	0.0%	0.0%	
Five-year deposits	56.1	61.4	63.0	12.3	2.6	0.1%	0.1%	
Miscellaneous deposits	1,158.4	1,207.4	1,597.2	37.9	32.3	2.5%	2.6%	

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 # More than 500 percent increase

Table 2

Summary of the Assets and Liabilities of the Banking System ¹

(trillion rials)

	Balance					Percentage change			
	February 2021	March 2021	February 2022	March 2022	February 2023	February 2022 to February 2021	February 2023 to February 2022	February 2022 to March 2021	February 2023 to March 2022
Assets									
Foreign assets	15,128.1	15,643.7	20,752.8	23,587.5	24,633.4	37.2	18.7	32.7	4.4
Public debt ²	5,399.7	5,609.8	6,511.9	6,563.4	8,416.5	20.6	29.2	16.1	28.2
Government	4,929.1	5,121.9	5,842.5	5,870.1	7,162.1	18.5	22.6	14.1	22.0
Public corporations and institutions	470.6	487.9	669.4	693.3	1,254.4	42.2	87.4	37.2	80.9
Non-public debt	22,653.8	24,065.4	34,645.8	35,758.4	47,899.0	52.9	38.3	44.0	34.0
Other	21,146.5	20,483.1	26,843.5	26,852.2	37,296.7	26.9	38.9	31.1	38.9
Subtotal	64,328.1	65,802.0	88,754.0	92,761.5	118,245.6	38.0	33.2	34.9	27.5
Below-the-line items	10,030.0	10,083.8	15,682.2	17,610.9	24,057.8	56.4	53.4	55.5	36.6
Total assets = total liabilities	74,358.1	75,885.8	104,436.2	110,372.4	142,303.4	40.5	36.3	37.6	28.9
Liabilities									
Broad money (M2) ³	33,095.9	34,761.7	46,240.3	48,324.4	61,034.4	39.7	32.0	33.0	26.3
Money (M1)	6,522.0	6,909.6	9,162.4	9,865.8	15,457.5	40.5	68.7	32.6	56.7
Quasi-money (non-sight deposits)	26,573.9	27,852.1	37,077.9	38,458.6	45,576.9	39.5	22.9	33.1	18.5
Deposits of public sector	1,712.8	2,054.6	3,319.9	3,137.0	4,008.0	93.8	20.7	61.6	27.8
Government	1,629.7	1,984.2	3,217.1	3,049.0	3,883.1	97.4	20.7	62.1	27.4
Public corporations and institutions	83.1	70.4	102.8	88.0	124.9	23.7	21.5	46.0	41.9
Capital account	117.8	62.3	-392.2	2.7	158.7	-432.9	140.5	#	#
Foreign liabilities	9,728.7	9,766.2	13,556.4	15,149.5	15,937.2	39.3	17.6	38.8	5.2
Import order registration by non-public sector	0.0	0.0	0.0	0.0	0.0	0	0	0	0
Advance payments on LCs by public sector	0.4	0.4	0.4	0.4	0.3	0.0	-25.0	0.0	-25.0
Other	19,672.5	19,156.8	26,029.2	26,147.5	37,107.0	32.3	42.6	35.9	41.9
Subtotal	64,328.1	65,802.0	88,754.0	92,761.5	118,245.6	38.0	33.2	34.9	27.5
Below-the-line items	10,030.0	10,083.8	15,682.2	17,610.9	24,057.8	56.4	53.4	55.5	36.6

¹ Excludes commercial banks' branches abroad. Meanwhile, with reference to Letter No. 2958 dated March 28, 2019 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 June 2020, August 2021, October 2021, December 2021, and February 2022, 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 2.6 percentage points of broad money growth during the eleven-month period covering March 2021-February 2022 and 2.7 percentage points of broad money growth during the twelve-month period covering February 2021-February 2022 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).

0 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					Percentage change			
	February 2021	March 2021	February 2022	March 2022	February 2023	February 2022 to February 2021	February 2023 to February 2022	February 2022 to March 2021	February 2023 to March 2022
Assets									
Foreign assets	5,910.0	6,450.9	6,921.2	7,320.0	7,554.3	17.1	9.1	7.3	3.2
Notes and coins	32.9	12.4	29.5	15.9	45.1	-10.3	52.9	137.9	183.6
Public debt	1,495.0	1,493.3	2,119.8	1,791.6	2,637.7	41.8	24.4	42.0	47.2
Government	1,156.4	1,152.2	1,681.4	1,327.4	1,834.1	45.4	9.1	45.9	38.2
Public corporations and institutions	338.6	341.1	438.4	464.2	803.6	29.5	83.3	28.5	73.1
Claims on banks	1,192.3	1,171.4	1,860.5	1,463.4	3,440.7	56.0	84.9	58.8	135.1
Other	703.2	612.9	1,400.7	1,424.0	1,979.8	99.2	41.3	128.5	39.0
Subtotal	9,333.4	9,740.9	12,331.7	12,014.9	15,657.6	32.1	27.0	26.6	30.3
Below-the-line items	21.1	29.6	20.7	27.4	19.9	-1.9	-3.9	-30.1	-27.4
Total assets = total liabilities	9,354.5	9,770.5	12,352.4	12,042.3	15,677.5	32.0	26.9	26.4	30.2
Liabilities									
Notes and coins issued	772.0	815.0	881.3	991.3	1,229.1	14.2	39.5	8.1	24.0
With the public	651.5	735.0	752.1	864.3	1,074.8	15.4	42.9	2.3	24.4
With banks	87.6	67.6	99.7	111.1	109.2	13.8	9.5	47.5	-1.7
With the Central Bank	32.9	12.4	29.5	15.9	45.1	-10.3	52.9	137.9	183.6
Deposits of banks and credit institutions	3,621.9	3,786.3	4,955.7	5,064.3	6,902.4	36.8	39.3	30.9	36.3
Reserve requirement	3,435.6	3,549.8	4,871.4	4,958.6	6,837.2	41.8	40.4	37.2	37.9
Sight ¹	186.3	236.5	84.3	105.7	65.2	-54.8	-22.7	-64.4	-38.3
Deposits of public sector	1,321.3	1,718.1	2,911.4	2,674.0	3,601.9	120.3	23.7	69.5	34.7
Government	1,238.2	1,647.7	2,808.6	2,586.0	3,477.0	126.8	23.8	70.5	34.5
Public corporations and institutions	83.1	70.4	102.8	88.0	124.9	23.7	21.5	46.0	41.9
Capital account ²	108.0	132.1	132.0	167.5	132.1	22.2	0.1	-0.1	-21.1
Foreign liabilities	1,870.9	1,747.2	1,864.4	1,638.0	1,847.3	-0.3	-0.9	6.7	12.8
Import order registration by non-public sector	0.0	0.0	0.0	0.0	0.0	0	0	0	0
Advance payments on LCs by public sector	0.4	0.4	0.4	0.4	0.3	0.0	-25.0	0.0	-25.0
Other	1,638.9	1,541.8	1,586.5	1,479.4	1,944.5	-3.2	22.6	2.9	31.4
Subtotal	9,333.4	9,740.9	12,331.7	12,014.9	15,657.6	32.1	27.0	26.6	30.3
Below-the-line items	21.1	29.6	20.7	27.4	19.9	-1.9	-3.9	-30.1	-27.4

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

² Includes legal and contingency reserves.

0 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					Percentage change			
	February 2021	March 2021	February 2022	March 2022	February 2023	February 2022 to February 2021	February 2023 to February 2022	February 2022 to March 2021	February 2023 to March 2022
Assets									
Foreign assets	9,218.1	9,192.8	13,831.6	16,267.5	17,079.1	50.0	23.5	50.5	5.0
Notes and coins	87.6	67.6	99.7	111.1	109.2	13.8	9.5	47.5	-1.7
Deposits with the Central Bank	3,621.9	3,786.3	4,955.7	5,064.3	6,902.4	36.8	39.3	30.9	36.3
Reserve requirement	3,435.6	3,549.8	4,871.4	4,958.6	6,837.2	41.8	40.4	37.2	37.9
Sight ²	186.3	236.5	84.3	105.7	65.2	-54.8	-22.7	-64.4	-38.3
Public debt ³	3,904.7	4,116.5	4,392.1	4,771.8	5,778.8	12.5	31.6	6.7	21.1
Government	3,772.7	3,969.7	4,161.1	4,542.7	5,328.0	10.3	28.0	4.8	17.3
Public corporations and institutions	132.0	146.8	231.0	229.1	450.8	75.0	95.2	57.4	96.8
Non-public debt	22,653.8	24,065.4	34,645.8	35,758.4	47,899.0	52.9	38.3	44.0	34.0
Other	15,508.6	14,832.5	18,497.4	18,773.5	24,819.5	19.3	34.2	24.7	32.2
Subtotal	54,994.7	56,061.1	76,422.3	80,746.6	102,588.0	39.0	34.2	36.3	27.0
Below-the-line items	10,008.9	10,054.2	15,661.5	17,583.5	24,037.9	56.5	53.5	55.8	36.7
Total assets = total liabilities	65,003.6	66,115.3	92,083.8	98,330.1	126,625.9	41.7	37.5	39.3	28.8
Liabilities									
Deposits of non-public sector	32,444.4	34,026.7	45,488.2	47,460.1	59,959.6	40.2	31.8	33.7	26.3
Sight	5,870.5	6,174.6	8,410.3	9,001.5	14,382.7	43.3	71.0	36.2	59.8
Term	23,970.8	24,945.0	33,095.3	33,989.5	39,410.2	38.1	19.1	32.7	15.9
Gharz-al-hasaneh ⁴	1,996.1	2,268.2	2,824.2	3,261.7	4,569.5	41.5	61.8	24.5	40.1
Other	607.0	638.9	1,158.4	1,207.4	1,597.2	90.8	37.9	81.3	32.3
Debt to the Central Bank	1,192.3	1,171.4	1,860.5	1,463.4	3,440.7	56.0	84.9	58.8	135.1
Deposits of public sector ⁵	391.5	336.5	408.5	463.0	406.1	4.3	-0.6	21.4	-12.3
Capital account	9.8	-69.8	-524.2	-164.8	26.6	#	105.1	#	116.1
Foreign liabilities	7,857.8	8,019.0	11,692.0	13,511.5	14,089.9	48.8	20.5	45.8	4.3
Other	13,098.9	12,577.3	17,497.3	18,013.4	24,665.1	33.6	41.0	39.1	36.9
Subtotal	54,994.7	56,061.1	76,422.3	80,746.6	102,588.0	39.0	34.2	36.3	27.0
Below-the-line items	10,008.9	10,054.2	15,661.5	17,583.5	24,037.9	56.5	53.5	55.8	36.7

¹ Excludes commercial banks' branches abroad. Meanwhile, with reference to Letter No. 2958 dated March 28, 2019 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 June 2020, August 2021, October 2021, December 2021, and February 2022, 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					Percentage change			
	February 2021	March 2021	February 2022	March 2022	February 2023	February 2022 to February 2021	February 2023 to February 2022	February 2022 to March 2021	February 2023 to March 2022
Assets									
Foreign assets	1,329.3	1,351.4	2,035.2	2,412.8	2,419.4	53.1	18.9	50.6	0.3
Notes and coins	32.6	20.5	37.0	43.6	33.6	13.5	-9.2	80.5	-22.9
Deposits with the Central Bank	724.9	699.5	1,188.8	1,223.5	1,755.2	64.0	47.6	69.9	43.5
Reserve requirement	634.9	654.2	1,163.3	1,199.7	1,731.4	83.2	48.8	77.8	44.3
Sight ²	90.0	45.3	25.5	23.8	23.8	-71.7	-6.7	-43.7	0.0
Public debt³	1,098.4	1,159.3	1,337.5	1,407.2	1,923.4	21.8	43.8	15.4	36.7
Government	1,014.3	1,070.7	1,212.6	1,285.4	1,702.6	19.6	40.4	13.3	32.5
Public corporations and institutions	84.1	88.6	124.9	121.8	220.8	48.5	76.8	41.0	81.3
Non-public debt	3,647.0	3,746.3	7,337.7	7,584.3	10,100.4	101.2	37.7	95.9	33.2
Other	3,332.0	3,947.4	5,466.7	5,414.7	6,593.7	64.1	20.6	38.5	21.8
Subtotal	10,164.2	10,924.4	17,402.9	18,086.1	22,825.7	71.2	31.2	59.3	26.2
Below-the-line items	992.3	943.1	1,676.8	1,898.8	2,442.1	69.0	45.6	77.8	28.6
Total assets = total liabilities	11,156.5	11,867.5	19,079.7	19,984.9	25,267.8	71.0	32.4	60.8	26.4
Liabilities									
Deposits of non-public sector	6,111.7	6,435.6	11,737.6	12,355.8	14,903.8	92.1	27.0	82.4	20.6
Sight	1,187.6	1,321.7	2,118.6	2,413.9	3,016.6	78.4	42.4	60.3	25.0
Term	4,278.0	4,376.7	8,573.5	8,762.7	10,335.3	100.4	20.5	95.9	17.9
Gharz-al-hasaneh	486.1	569.9	774.8	904.6	1,209.5	59.4	56.1	36.0	33.7
Other	160.0	167.3	270.7	274.6	342.4	69.2	26.5	61.8	24.7
Debt to the Central Bank	78.1	88.5	502.7	496.1	835.8	#	66.3	468.0	68.5
Deposits of public sector⁴	194.0	189.5	214.5	241.2	195.1	10.6	-9.0	13.2	-19.1
Capital account	512.5	509.9	-1,102.2	-1,520.4	-1,131.4	-315.1	-2.6	-316.2	25.6
Foreign liabilities	1,203.6	1,225.7	1,858.1	2,214.3	2,369.8	54.4	27.5	51.6	7.0
Other	2,064.3	2,475.2	4,192.2	4,299.1	5,652.6	103.1	34.8	69.4	31.5
Subtotal	10,164.2	10,924.4	17,402.9	18,086.1	22,825.7	71.2	31.2	59.3	26.2
Below-the-line items	992.3	943.1	1,676.8	1,898.8	2,442.1	69.0	45.6	77.8	28.6

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.

More than 500 percent increase

Table 6

Summary of the Assets and Liabilities of Specialized Banks

(trillion rials)

	Balance					Percentage change			
	February 2021	March 2021	February 2022	March 2022	February 2023	February 2022 to February 2021	February 2023 to February 2022	February 2022 to March 2021	February 2023 to March 2022
Assets									
Foreign assets	2,295.8	2,254.8	3,327.4	3,918.8	3,829.8	44.9	15.1	47.6	-2.3
Notes and coins	10.8	9.0	13.1	11.4	13.1	21.3	0.0	45.6	14.9
Deposits with the Central Bank	260.2	284.3	355.0	359.0	439.7	36.4	23.9	24.9	22.5
Reserve requirement	253.4	257.6	337.1	348.9	433.2	33.0	28.5	30.9	24.2
Sight ¹	6.8	26.7	17.9	10.1	6.5	163.2	-63.7	-33.0	-35.6
Public debt ²	609.0	661.0	799.2	834.8	967.7	31.2	21.1	20.9	15.9
Government	594.8	641.6	772.5	806.2	895.4	29.9	15.9	20.4	11.1
Public corporations and institutions	14.2	19.4	26.7	28.6	72.3	88.0	170.8	37.6	152.8
Non-public debt	3,794.4	3,863.8	4,805.1	5,021.9	6,906.3	26.6	43.7	24.4	37.5
Other	1,119.4	1,095.1	1,425.1	1,955.5	2,399.4	27.3	68.4	30.1	22.7
Subtotal	8,089.6	8,168.0	10,724.9	12,101.4	14,556.0	32.6	35.7	31.3	20.3
Below-the-line items	1,897.1	1,910.2	2,745.3	2,996.1	3,580.0	44.7	30.4	43.7	19.5
Total assets = total liabilities	9,986.7	10,078.2	13,470.2	15,097.5	18,136.0	34.9	34.6	33.7	20.1
Liabilities									
Deposits of non-public sector	3,067.4	3,214.0	4,037.8	4,283.7	5,374.9	31.6	33.1	25.6	25.5
Sight	493.5	549.0	638.3	655.3	1,006.5	29.3	57.7	16.3	53.6
Term	2,315.4	2,384.0	3,022.3	3,214.1	3,906.5	30.5	29.3	26.8	21.5
Gharz-al-hasaneh ³	226.1	246.1	276.9	314.3	375.6	22.5	35.6	12.5	19.5
Other	32.4	34.9	100.3	100.0	86.3	209.6	-14.0	187.4	-13.7
Debt to the Central Bank	449.5	448.9	562.1	492.3	919.6	25.1	63.6	25.2	86.8
Deposits of public sector ⁴	160.2	109.4	145.9	169.0	159.4	-8.9	9.3	33.4	-5.7
Capital account	279.2	337.2	356.4	946.0	882.4	27.7	147.6	5.7	-6.7
Foreign liabilities	1,865.8	1,954.5	2,828.6	3,341.2	3,199.1	51.6	13.1	44.7	-4.3
Other	2,267.5	2,104.0	2,794.1	2,869.2	4,020.6	23.2	43.9	32.8	40.1
Subtotal	8,089.6	8,168.0	10,724.9	12,101.4	14,556.0	32.6	35.7	31.3	20.3
Below-the-line items	1,897.1	1,910.2	2,745.3	2,996.1	3,580.0	44.7	30.4	43.7	19.5

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					Percentage change			
	February 2021	March 2021	February 2022	March 2022	February 2023	February 2022 to February 2021	February 2023 to February 2022	February 2022 to March 2021	February 2023 to March 2022
Assets									
Foreign assets	5,593.0	5,586.6	8,469.0	9,935.9	10,829.9	51.4	27.9	51.6	9.0
Notes and coins	44.2	38.1	49.6	56.1	62.5	12.2	26.0	30.2	11.4
Deposits with the Central Bank	2,636.8	2,802.5	3,411.9	3,481.8	4,707.5	29.4	38.0	21.7	35.2
Reserve requirement	2,547.3	2,638.0	3,371.0	3,410.0	4,672.6	32.3	38.6	27.8	37.0
Sight ²	89.5	164.5	40.9	71.8	34.9	-54.3	-14.7	-75.1	-51.4
Public debt³	2,197.3	2,296.2	2,255.4	2,529.8	2,887.7	2.6	28.0	-1.8	14.1
Government	2,163.6	2,257.4	2,176.0	2,451.1	2,730.0	0.6	25.5	-3.6	11.4
Public corporations and institutions	33.7	38.8	79.4	78.7	157.7	135.6	98.6	104.6	100.4
Non-public debt	15,212.4	16,455.3	22,503.0	23,152.2	30,892.3	47.9	37.3	36.8	33.4
Other	11,057.2	9,790.0	11,605.6	11,403.3	15,826.4	5.0	36.4	18.5	38.8
Subtotal	36,740.9	36,968.7	48,294.5	50,559.1	65,206.3	31.4	35.0	30.6	29.0
Below-the-line items	7,119.5	7,200.9	11,239.4	12,688.6	18,015.8	57.9	60.3	56.1	42.0
Total assets = total liabilities	43,860.4	44,169.6	59,533.9	63,247.7	83,222.1	35.7	39.8	34.8	31.6
Liabilities									
Deposits of non-public sector	23,265.3	24,377.1	29,712.8	30,820.6	39,680.9	27.7	33.5	21.9	28.7
Sight ⁴	4,189.4	4,303.9	5,653.4	5,932.3	10,359.6	34.9	83.2	31.4	74.6
Term	17,377.4	18,184.3	21,499.5	22,012.7	25,168.4	23.7	17.1	18.2	14.3
Gharz-al-hasaneh	1,283.9	1,452.2	1,772.5	2,042.8	2,984.4	38.1	68.4	22.1	46.1
Other	414.6	436.7	787.4	832.8	1,168.5	89.9	48.4	80.3	40.3
Debt to the Central Bank	664.7	634.0	795.7	475.0	1,685.3	19.7	111.8	25.5	254.8
Deposits of public sector⁵	37.3	37.6	48.1	52.8	51.6	29.0	7.3	27.9	-2.3
Capital account	-781.9	-916.9	221.6	409.6	275.6	128.3	24.4	124.2	-32.7
Foreign liabilities	4,788.4	4,838.8	7,005.3	7,956.0	8,521.0	46.3	21.6	44.8	7.1
Other	8,767.1	7,998.1	10,511.0	10,845.1	14,991.9	19.9	42.6	31.4	38.2
Subtotal	36,740.9	36,968.7	48,294.5	50,559.1	65,206.3	31.4	35.0	30.6	29.0
Below-the-line items	7,119.5	7,200.9	11,239.4	12,688.6	18,015.8	57.9	60.3	56.1	42.0

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

Major Monetary and Credit Aggregates

(trillion rials)

	Balance				February 2023	Change (February 2023 compared with March 2022)	Percentage change			
	February 2021	March 2021	February 2022	March 2022			February 2022 to February 2021	February 2023 to February 2022	February 2022 to March 2021	February 2023 to March 2022
Non-public debt to banks and credit institutions (excluding future profits)	19,717.3	21,013.7	30,564.0	31,446.7	42,094.8	10,648.1	55.0	37.7	45.4	33.9
Commercial banks	3,137.2	3,228.4	6,398.5	6,581.6	8,586.0	2,004.4	104.0	34.2	98.2	30.5
Specialized banks	3,060.2	3,111.3	3,898.6	4,035.0	5,637.2	1,602.2	27.4	44.6	25.3	39.7
Private banks and non-bank credit institutions	13,519.9	14,674.0	20,266.9	20,830.1	27,871.6	7,041.5	49.9	37.5	38.1	33.8
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	15.9	15.4	20.9	20.9	20.4	-0.5	5.0	-0.5	5.5	-0.5
Specialized banks	15.5	14.8	12.8	12.8	13.4	0.6	-2.7	0.6	-2.0	0.6
Private banks and non-bank credit institutions	68.6	69.8	66.3	66.2	66.2	0.0	-2.3	-0.1	-3.5	0.0
Future profits and revenues	2,936.5	3,051.7	4,081.8	4,311.7	5,804.2	1,492.5	39.0	42.2	33.8	34.6
Non-public debt to banks and credit institutions	22,653.8	24,065.4	34,645.8	35,758.4	47,899.0	12,140.6	52.9	38.3	44.0	34.0
Commercial banks	3,647.0	3,746.3	7,337.7	7,584.3	10,100.4	2,516.1	101.2	37.7	95.9	33.2
Specialized banks	3,794.4	3,863.8	4,805.1	5,021.9	6,906.3	1,884.4	26.6	43.7	24.4	37.5
Private banks and non-bank credit institutions	15,212.4	16,455.3	22,503.0	23,152.2	30,892.3	7,740.1	47.9	37.3	36.8	33.4
Deposits of non-public sector	32,444.4	34,026.7	45,488.2	47,460.1	59,959.6	12,499.5	40.2	31.8	33.7	26.3
Commercial banks	6,111.7	6,435.6	11,737.6	12,355.8	14,903.8	2,548.0	92.1	27.0	82.4	20.6
Specialized banks	3,067.4	3,214.0	4,037.8	4,283.7	5,374.9	1,091.2	31.6	33.1	25.6	25.5
Private banks and non-bank credit institutions	23,265.3	24,377.1	29,712.8	30,820.6	39,680.9	8,860.3	27.7	33.5	21.9	28.7
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	18.8	18.9	25.8	26.0	24.9	-1.1	7.0	-0.9	6.9	-1.1
Specialized banks	9.5	9.4	8.9	9.0	9.0	0.0	-0.6	0.1	-0.5	0.0
Private banks and non-bank credit institutions	71.7	71.6	65.3	64.9	66.2	1.3	-6.4	0.9	-6.3	1.3
Sight deposits	5,870.5	6,174.6	8,410.3	9,001.5	14,382.7	5,381.2	43.3	71.0	36.2	59.8
Current deposits	5,403.9	5,509.0	7,727.4	7,909.8	13,383.5	5,473.7	43.0	73.2	40.3	69.2
Checks (net)	95.7	106.0	113.5	101.3	389.6	288.3	18.6	243.3	7.1	284.6
Other	370.9	559.6	569.4	990.4	609.6	-380.8	53.5	7.1	1.8	-38.4
Non-sight deposits (quasi-money)	26,573.9	27,852.1	37,077.9	38,458.6	45,576.9	7,118.3	39.5	22.9	33.1	18.5
Gharz-al-hasaneh savings	1,996.1	2,268.2	2,824.2	3,261.7	4,569.5	1,307.8	41.5	61.8	24.5	40.1
Housing Savings Fund	50.8	50.7	45.9	46.1	43.1	-3.0	-9.6	-6.1	-9.5	-6.5
Other	1,945.3	2,217.5	2,778.3	3,215.6	4,526.4	1,310.8	42.8	62.9	25.3	40.8
Term deposits	23,970.8	24,945.0	33,095.3	33,989.5	39,410.2	5,420.7	38.1	19.1	32.7	15.9
Short-term	9,828.2	10,149.2	13,343.1	13,634.7	15,258.0	1,623.3	35.8	14.4	31.5	11.9
Long-term	14,142.6	14,795.8	19,752.2	20,354.8	24,152.2	3,797.4	39.7	22.3	33.5	18.7
Miscellaneous deposits	607.0	638.9	1,158.4	1,207.4	1,597.2	389.8	90.8	37.9	81.3	32.3
Notes and coins with the public	651.5	735.0	752.1	864.3	1,074.8	210.5	15.4	42.9	2.3	24.4
Money (M1)	6,522.0	6,909.6	9,162.4	9,865.8	15,457.5	5,591.7	40.5	68.7	32.6	56.7
Quasi-money (non-sight deposits)	26,573.9	27,852.1	37,077.9	38,458.6	45,576.9	7,118.3	39.5	22.9	33.1	18.5
Broad money (M2)	33,095.9	34,761.7	46,240.3	48,324.4	61,034.4	12,710.0	39.7	32.0	33.0	26.3

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

Table 9

(trillion rials)

	Balance		Share of February 2023 in total balance	Percentage change February 2023 compared with March 2022
	March 2022	February 2023		
Banks and non-bank credit institutions	35,408.8	47,244.0	100.0	33.4
Gharz-al-hasaneh	3,091.7	5,299.8	11.2	71.4
Mudarabah	429.2	423.8	0.9	-1.3
Forward transactions	852.0	1,452.8	3.1	70.5
Partnership	4,897.0	5,574.9	11.8	13.8
Ju'alah	1,547.3	1,741.7	3.7	12.6
Installment sale	6,011.1	6,455.7	13.7	7.4
Murabaha ¹	12,407.0	17,880.3	37.8	44.1
Istisna'a ¹	0.8	0.3	0.0	-62.5
Hire purchase	303.2	330.3	0.7	8.9
Legal partnership	2,540.1	3,506.6	7.4	38.0
Direct investment	80.0	68.4	0.1	-14.5
Other ²	3,249.4	4,509.4	9.5	38.8
Commercial banks	7,441.8	9,894.2	100.0	33.0
Gharz-al-hasaneh	868.3	1,336.2	13.5	53.9
Mudarabah	284.3	322.4	3.3	13.4
Forward transactions	168.3	278.7	2.8	65.6
Partnership	1,021.0	935.7	9.5	-8.4
Ju'alah	436.5	482.9	4.9	10.6
Installment sale	1,529.3	1,514.8	15.3	-0.9
Murabaha	2,259.4	3,941.4	39.8	74.4
Istisna'a	0.5	0.3	0.0	-40.0
Hire purchase	32.8	42.4	0.4	29.3
Legal partnership	88.7	109.3	1.1	23.2
Direct investment	42.2	25.7	0.3	-39.1
Other ²	710.5	904.4	9.1	27.3
Specialized banks	5,006.2	6,879.7	100.0	37.4
Gharz-al-hasaneh	255.0	407.3	5.9	59.7
Mudarabah	11.5	13.5	0.2	17.4
Forward transactions	35.0	61.5	0.9	75.7
Partnership	936.4	1,503.2	21.8	60.5
Ju'alah	453.1	568.5	8.3	25.5
Installment sale	1,881.0	2,225.1	32.3	18.3
Murabaha	826.6	1,309.8	19.0	58.5
Istisna'a	0.0	0.0	0.0	0
Hire purchase	171.9	184.1	2.7	7.1
Legal partnership	35.2	36.9	0.5	4.8
Direct investment	8.8	9.4	0.1	6.8
Other ²	391.7	560.4	8.1	43.1
Private banks and non-bank credit institutions	22,960.8	30,470.1	100.0	32.7
Gharz-al-hasaneh	1,968.4	3,556.3	11.7	80.7
Mudarabah	133.4	87.9	0.3	-34.1
Forward transactions	648.7	1,112.6	3.7	71.5
Partnership	2,939.6	3,136.0	10.3	6.7
Ju'alah	657.7	690.3	2.3	5.0
Installment sale	2,600.8	2,715.8	8.9	4.4
Murabaha	9,321.0	12,629.1	41.4	35.5
Istisna'a	0.3	0.0	0.0	-100.0
Hire purchase	98.5	103.8	0.3	5.4
Legal partnership	2,416.2	3,360.4	11.0	39.1
Direct investment	29.0	33.3	0.1	14.8
Other ²	2,147.2	3,044.6	10.0	41.8

¹ As of July 2015, 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.