

**Table 1 Balance of Major Monetary and Credit Aggregates in December 2023**

		Balance (trillion rials)			Growth rate at the end of the period (percent)		Share in growth at the end of the period (percentage point)	
		December 2022	March 2023	December 2023	December 2023 compared with December 2022	December 2023 compared with March 2023	December 2023 compared with December 2022	December 2023 compared with March 2023
Monetary Base	<b>Monetary base (sources)</b>	<b>7,663.1</b>	<b>8,599.9</b>	<b>10,231.9</b>	<b>33.5</b>	<b>19.0</b>	<b>33.5</b>	<b>19.0</b>
	Foreign assets of the CBI (net)	5,591.5	6,824.3	4,486.1	-19.8	-34.3	-14.4	-27.2
	Public debt to the CBI (net)	-550.5	-1,985.8	-227.2	58.7	88.6	4.2	20.4
	Public debt to the CBI	2,362.7	2,725.0	2,953.8	25.0	8.4	7.7	2.7
	Public sector's deposits with the CBI	2,913.2	4,710.8	3,181.0	9.2	-32.5	-3.5	17.7
	Banks' debt to the CBI	2,723.6	3,912.4	6,205.0	127.8	58.6	45.4	26.7
	Other items of the CBI (net)	-101.5	-151.0	-232.0	-128.6	-53.6	-1.7	-0.9
	Balance remaining upon implementation of monetary policy operations <sup>1</sup>	1,083.4	988.4	1,348.0	24.4	36.4	3.5	4.2
	<b>Monetary base (uses)</b>	<b>7,663.1</b>	<b>8,599.9</b>	<b>10,231.9</b>	<b>33.5</b>	<b>19.0</b>		
Notes and coins in circulation	1,103.0	1,419.9	1,436.8	30.3	1.2			
Deposits of banks and credit institutions with the CBI	6,560.1	7,180.0	8,795.1	34.1	22.5			
Money Multiplier	Ratio of notes and coins with the public to total deposits	0.0175	0.0197	0.0172	-1.7	-12.7		
	Ratio of reserve requirement to total deposits	0.1114	0.1140	0.1161	4.2	1.8		
	Ratio of excess reserves to total deposits	0.0031	0.0047	0.0055	77.4	17.0		
	<b>Money multiplier</b>	<b>7.707</b>	<b>7.369</b>	<b>7.328</b>	<b>-4.9</b>	<b>-0.6</b>		
Broad Money (M2)	<b>Broad money by factors affecting broad money growth</b>	<b>59,056.1</b>	<b>63,376.8</b>	<b>74,980.0</b>	<b>27.0</b>	<b>18.3</b>	<b>27.0</b>	<b>18.3</b>
	<b>Foreign assets (net)</b>	<b>8,665.9</b>	<b>10,125.2</b>	<b>8,072.8</b>	<b>-6.8</b>	<b>-20.3</b>	<b>-1.0</b>	<b>-3.2</b>
	Central Bank	5,591.5	6,824.3	4,486.1	-19.8	-34.3	-1.9	-3.7
	Banks and credit institutions	3,074.4	3,300.9	3,586.7	16.7	8.7	0.9	0.5
	<b>Domestic assets (net)</b>	<b>50,390.2</b>	<b>53,251.6</b>	<b>66,907.2</b>	<b>32.8</b>	<b>25.6</b>	<b>28.0</b>	<b>21.5</b>
	<b>Domestic claims</b>	<b>44,528.8</b>	<b>49,373.0</b>	<b>60,791.7</b>	<b>36.5</b>	<b>23.1</b>	<b>27.5</b>	<b>18.0</b>
	<b>Claims on government (net)</b>	<b>3,635.8</b>	<b>4,288.0</b>	<b>6,466.4</b>	<b>77.9</b>	<b>50.8</b>	<b>4.8</b>	<b>3.4</b>
	Central Bank	-1,074.1	-2,745.9	-952.1	11.4	65.3	0.2	2.8
	Banks and credit institutions	4,709.9	7,033.9	7,418.5	57.5	5.5	4.6	0.6
	<b>Claims on public corporations and institutions (net)</b>	<b>927.0</b>	<b>1,187.5</b>	<b>1,608.9</b>	<b>73.6</b>	<b>35.5</b>	<b>1.1</b>	<b>0.7</b>
	Central Bank	523.6	760.1	724.9	38.4	-4.6	0.3	-0.1
	Banks and credit institutions	403.4	427.4	884.0	119.1	106.8	0.8	0.8
	<b>Non-public debt to banks and credit institutions (excluding future profits)</b>	<b>39,966.0</b>	<b>43,897.5</b>	<b>52,716.4</b>	<b>31.9</b>	<b>20.1</b>	<b>21.6</b>	<b>13.9</b>
	<b>Other items (net)</b>	<b>5,861.4</b>	<b>3,878.6</b>	<b>6,115.5</b>	<b>4.3</b>	<b>57.7</b>	<b>0.5</b>	<b>3.5</b>
	<b>Broad money by components</b>	<b>59,056.1</b>	<b>63,376.8</b>	<b>74,980.0</b>	<b>27.0</b>	<b>18.3</b>	<b>Share of components in broad money balance</b>	
	<b>Money (M1)</b>	<b>13,908.4</b>	<b>16,296.9</b>	<b>18,013.7</b>	<b>29.5</b>	<b>10.5</b>	<b>March 2023</b>	<b>December 2023</b>
	Notes and coins with the public	1,017.0	1,226.1	1,268.0	24.7	3.4	1.9%	1.7%
	Sight deposits	12,891.4	15,070.8	16,745.7	29.9	11.1	23.8%	22.3%
	<b>Quasi-money (non-sight deposits)</b>	<b>45,147.7</b>	<b>47,079.9</b>	<b>56,966.3</b>	<b>26.2</b>	<b>21.0</b>	<b>74.3%</b>	<b>76.0%</b>
	Gharz-al-hasaneh savings deposits	4,353.1	5,497.3	6,471.5	48.7	17.7	8.7%	8.6%
	Short-term deposits	14,903.9	15,931.3	16,419.2	10.2	3.1	25.1%	21.9%
One-year deposits	13,754.8	14,739.5	12,894.6	-6.3	-12.5	23.3%	17.2%	
Two-year deposits	10,458.1	6,868.3	3,768.0	-64.0	-45.1	10.8%	5.0%	
Three-year deposits	0.0	2,346.8	15,419.9	0	#	3.7%	20.6%	
Four-year deposits	3.6	3.6	3.6	0.0	0.0	0.0%	0.0%	
Five-year deposits	63.9	63.7	66.2	3.6	3.9	0.1%	0.1%	
Miscellaneous deposits	1,610.3	1,629.4	1,923.3	19.4	18.0	2.6%	2.6%	

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

# Calculation of percentage change is not possible.

# More than 500 percent increase

**Table 2** **Summary of the Assets and Liabilities of the Banking System <sup>1</sup>** (trillion rials)

	Balance					Percentage change			
	December 2021	March 2022	December 2022	March 2023	December 2023	December 2022 to December 2021	December 2023 to December 2022	December 2022 to March 2022	December 2023 to March 2023
<b>Assets</b>									
<b>Foreign assets</b>	<b>20,710.5</b>	<b>23,587.5</b>	<b>24,175.4</b>	<b>28,938.2</b>	<b>29,379.0</b>	<b>16.7</b>	<b>21.5</b>	<b>2.5</b>	<b>1.5</b>
<b>Public debt <sup>2</sup></b>	<b>6,355.3</b>	<b>6,563.4</b>	<b>7,921.0</b>	<b>10,656.8</b>	<b>11,736.3</b>	<b>24.6</b>	<b>48.2</b>	<b>20.7</b>	<b>10.1</b>
Government	5,737.2	5,870.1	6,861.9	9,336.1	9,960.1	19.6	45.2	16.9	6.7
Public corporations and institutions	618.1	693.3	1,059.1	1,320.7	1,776.2	71.3	67.7	52.8	34.5
<b>Non-public debt <sup>3</sup></b>	<b>32,210.6</b>	<b>35,758.4</b>	<b>45,442.5</b>	<b>50,934.4</b>	<b>61,717.3</b>	<b>41.1</b>	<b>35.8</b>	<b>27.1</b>	<b>21.2</b>
<b>Other</b>	<b>25,243.1</b>	<b>26,852.2</b>	<b>34,028.1</b>	<b>37,380.1</b>	<b>47,194.0</b>	<b>34.8</b>	<b>38.7</b>	<b>26.7</b>	<b>26.3</b>
<b>Subtotal</b>	<b>84,519.5</b>	<b>92,761.5</b>	<b>111,567.0</b>	<b>127,909.5</b>	<b>150,026.6</b>	<b>32.0</b>	<b>34.5</b>	<b>20.3</b>	<b>17.3</b>
<b>Below-the-line items</b>	<b>15,019.9</b>	<b>17,610.9</b>	<b>22,299.8</b>	<b>26,028.9</b>	<b>35,858.8</b>	<b>48.5</b>	<b>60.8</b>	<b>26.6</b>	<b>37.8</b>
<b>Total assets = total liabilities</b>	<b>99,539.4</b>	<b>110,372.4</b>	<b>133,866.8</b>	<b>153,938.4</b>	<b>185,885.4</b>	<b>34.5</b>	<b>38.9</b>	<b>21.3</b>	<b>20.8</b>
<b>Liabilities</b>									
<b>Broad money (M2)</b>	<b>44,269.9</b>	<b>48,324.4</b>	<b>59,056.1</b>	<b>63,376.8</b>	<b>74,980.0</b>	<b>33.4</b>	<b>27.0</b>	<b>22.2</b>	<b>18.3</b>
Money (M1)	8,779.0	9,865.8	13,908.4	16,296.9	18,013.7	58.4	29.5	41.0	10.5
Quasi-money (non-sight deposits)	35,490.9	38,458.6	45,147.7	47,079.9	56,966.3	27.2	26.2	17.4	21.0
<b>Deposits of public sector</b>	<b>2,850.8</b>	<b>3,137.0</b>	<b>3,352.4</b>	<b>5,174.0</b>	<b>3,642.8</b>	<b>17.6</b>	<b>8.7</b>	<b>6.9</b>	<b>-29.6</b>
Government	2,767.5	3,049.0	3,226.1	5,048.1	3,493.7	16.6	8.3	5.8	-30.8
Public corporations and institutions	83.3	88.0	126.3	125.9	149.1	51.6	18.1	43.5	18.4
<b>Capital account</b>	<b>-92.0</b>	<b>2.7</b>	<b>62.9</b>	<b>2,606.3</b>	<b>1,253.2</b>	<b>168.4</b>	<b>#</b>	<b>#</b>	<b>-51.9</b>
<b>Foreign liabilities</b>	<b>13,729.2</b>	<b>15,149.5</b>	<b>15,509.5</b>	<b>18,813.0</b>	<b>21,306.2</b>	<b>13.0</b>	<b>37.4</b>	<b>2.4</b>	<b>13.3</b>
<b>Import order registration by non-public sector</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Advance payments on LCs by public sector</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>0.5</b>	<b>-20.0</b>	<b>25.0</b>	<b>0.0</b>	<b>66.7</b>
<b>Other</b>	<b>23,761.1</b>	<b>26,147.5</b>	<b>33,585.7</b>	<b>37,939.1</b>	<b>48,843.9</b>	<b>41.3</b>	<b>45.4</b>	<b>28.4</b>	<b>28.7</b>
<b>Subtotal</b>	<b>84,519.5</b>	<b>92,761.5</b>	<b>111,567.0</b>	<b>127,909.5</b>	<b>150,026.6</b>	<b>32.0</b>	<b>34.5</b>	<b>20.3</b>	<b>17.3</b>
<b>Below-the-line items</b>	<b>15,019.9</b>	<b>17,610.9</b>	<b>22,299.8</b>	<b>26,028.9</b>	<b>35,858.8</b>	<b>48.5</b>	<b>60.8</b>	<b>26.6</b>	<b>37.8</b>

<sup>1</sup> 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, Ghavamini 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.

<sup>2</sup> 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.

<sup>3</sup> Includes future profits and revenues.

0 Calculation of percentage change is not possible.

# More than 500 percent increase

**Table 3** **Summary of the Assets and Liabilities of the Central Bank of Iran** (trillion rials)

	Balance					Percentage change			
	December 2021	March 2022	December 2022	March 2023	December 2023	December 2022 to December 2021	December 2023 to December 2022	December 2022 to March 2022	December 2023 to March 2023
<b>Assets</b>									
<b>Foreign assets</b>	<b>6,800.0</b>	<b>7,320.0</b>	<b>7,397.2</b>	<b>8,601.8</b>	<b>6,549.1</b>	<b>8.8</b>	<b>-11.5</b>	<b>1.1</b>	<b>-23.9</b>
Notes and coins	13.6	15.9	28.2	61.1	44.2	107.4	56.7	77.4	-27.7
<b>Public debt</b>	<b>2,025.9</b>	<b>1,791.6</b>	<b>2,362.7</b>	<b>2,725.0</b>	<b>2,953.8</b>	<b>16.6</b>	<b>25.0</b>	<b>31.9</b>	<b>8.4</b>
Government	1,602.0	1,327.4	1,712.8	1,839.0	2,079.8	6.9	21.4	29.0	13.1
Public corporations and institutions	423.9	464.2	649.9	886.0	874.0	53.3	34.5	40.0	-1.4
<b>Claims on banks</b>	<b>1,538.2</b>	<b>1,463.4</b>	<b>2,723.6</b>	<b>3,912.4</b>	<b>6,205.0</b>	<b>77.1</b>	<b>127.8</b>	<b>86.1</b>	<b>58.6</b>
<b>Other</b>	<b>1,144.5</b>	<b>1,424.0</b>	<b>1,801.5</b>	<b>1,678.6</b>	<b>2,377.7</b>	<b>57.4</b>	<b>32.0</b>	<b>26.5</b>	<b>41.6</b>
<b>Subtotal</b>	<b>11,522.2</b>	<b>12,014.9</b>	<b>14,313.2</b>	<b>16,978.9</b>	<b>18,129.8</b>	<b>24.2</b>	<b>26.7</b>	<b>19.1</b>	<b>6.8</b>
<b>Below-the-line items</b>	<b>20.7</b>	<b>27.4</b>	<b>19.3</b>	<b>25.5</b>	<b>17.0</b>	<b>-6.8</b>	<b>-11.9</b>	<b>-29.6</b>	<b>-33.3</b>
<b>Total assets = total liabilities</b>	<b>11,542.9</b>	<b>12,042.3</b>	<b>14,332.5</b>	<b>17,004.4</b>	<b>18,146.8</b>	<b>24.2</b>	<b>26.6</b>	<b>19.0</b>	<b>6.7</b>
<b>Liabilities</b>									
<b>Notes and coins issued</b>	<b>851.3</b>	<b>991.3</b>	<b>1,131.2</b>	<b>1,481.0</b>	<b>1,481.0</b>	<b>32.9</b>	<b>30.9</b>	<b>14.1</b>	<b>0.0</b>
With the public	738.8	864.3	1,017.0	1,226.1	1,268.0	37.7	24.7	17.7	3.4
With banks	98.9	111.1	86.0	193.8	168.8	-13.0	96.3	-22.6	-12.9
With the Central Bank	13.6	15.9	28.2	61.1	44.2	107.4	56.7	77.4	-27.7
<b>Deposits of banks and credit institutions</b>	<b>4,770.9</b>	<b>5,064.3</b>	<b>6,560.1</b>	<b>7,180.0</b>	<b>8,795.1</b>	<b>37.5</b>	<b>34.1</b>	<b>29.5</b>	<b>22.5</b>
Reserve requirement	4,666.4	4,958.6	6,465.9	7,082.3	8,556.2	38.6	32.3	30.4	20.8
Sight <sup>1</sup>	104.5	105.7	94.2	97.7	238.9	-9.9	153.6	-10.9	144.5
<b>Deposits of public sector</b>	<b>2,419.5</b>	<b>2,674.0</b>	<b>2,913.2</b>	<b>4,710.8</b>	<b>3,181.0</b>	<b>20.4</b>	<b>9.2</b>	<b>8.9</b>	<b>-32.5</b>
Government	2,336.2	2,586.0	2,786.9	4,584.9	3,031.9	19.3	8.8	7.8	-33.9
Public corporations and institutions	83.3	88.0	126.3	125.9	149.1	51.6	18.1	43.5	18.4
<b>Capital account <sup>2</sup></b>	<b>132.1</b>	<b>167.5</b>	<b>132.1</b>	<b>222.0</b>	<b>167.6</b>	<b>0.0</b>	<b>26.9</b>	<b>-21.1</b>	<b>-24.5</b>
<b>Foreign liabilities</b>	<b>1,864.3</b>	<b>1,638.0</b>	<b>1,805.7</b>	<b>1,777.5</b>	<b>2,063.0</b>	<b>-3.1</b>	<b>14.2</b>	<b>10.2</b>	<b>16.1</b>
<b>Import order registration by non-public sector</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Advance payments on LCs by public sector</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>0.5</b>	<b>-20.0</b>	<b>25.0</b>	<b>0.0</b>	<b>66.7</b>
<b>Other</b>	<b>1,483.6</b>	<b>1,479.4</b>	<b>1,770.5</b>	<b>1,607.3</b>	<b>2,441.6</b>	<b>19.3</b>	<b>37.9</b>	<b>19.7</b>	<b>51.9</b>
<b>Subtotal</b>	<b>11,522.2</b>	<b>12,014.9</b>	<b>14,313.2</b>	<b>16,978.9</b>	<b>18,129.8</b>	<b>24.2</b>	<b>26.7</b>	<b>19.1</b>	<b>6.8</b>
<b>Below-the-line items</b>	<b>20.7</b>	<b>27.4</b>	<b>19.3</b>	<b>25.5</b>	<b>17.0</b>	<b>-6.8</b>	<b>-11.9</b>	<b>-29.6</b>	<b>-33.3</b>

<sup>1</sup> Includes banks' foreign exchange sight deposits with the CBI.

<sup>2</sup> Includes legal and contingency reserves.

0 Calculation of percentage change is not possible.

Table 4

Summary of the Assets and Liabilities of Banks and Non-bank Credit Institutions <sup>1</sup>

(trillion rials)

	Balance				Percentage change				
	December 2021	March 2022	December 2022	March 2023	December 2023	December 2022 to December 2021	December 2023 to December 2022	December 2022 to March 2022	December 2023 to March 2023
<b>Assets</b>									
Foreign assets	13,910.5	16,267.5	16,778.2	20,336.4	22,829.9	20.6	36.1	3.1	12.3
Notes and coins	98.9	111.1	86.0	193.8	168.8	-13.0	96.3	-22.6	-12.9
Deposits with the Central Bank	4,770.9	5,064.3	6,560.1	7,180.0	8,795.1	37.5	34.1	29.5	22.5
Reserve requirement	4,666.4	4,958.6	6,465.9	7,082.3	8,556.2	38.6	32.3	30.4	20.8
Sight <sup>2</sup>	104.5	105.7	94.2	97.7	238.9	-9.9	153.6	-10.9	144.5
Public debt <sup>3</sup>	4,329.4	4,771.8	5,558.3	7,931.8	8,782.5	28.4	58.0	16.5	10.7
Government	4,135.2	4,542.7	5,149.1	7,497.1	7,880.3	24.5	53.0	13.3	5.1
Public corporations and institutions	194.2	229.1	409.2	434.7	902.2	110.7	120.5	78.6	107.5
Non-public debt <sup>4</sup>	32,210.6	35,758.4	45,442.5	50,934.4	61,717.3	41.1	35.8	27.1	21.2
Other	17,677.0	18,773.5	22,828.7	24,354.2	29,603.2	29.1	29.7	21.6	21.6
Subtotal	72,997.3	80,746.6	97,253.8	110,930.6	131,896.8	33.2	35.6	20.4	18.9
Below-the-line items	14,999.2	17,583.5	22,280.5	26,003.4	35,841.8	48.5	60.9	26.7	37.8
<b>Total assets = total liabilities</b>	<b>87,996.5</b>	<b>98,330.1</b>	<b>119,534.3</b>	<b>136,934.0</b>	<b>167,738.6</b>	<b>35.8</b>	<b>40.3</b>	<b>21.6</b>	<b>22.5</b>
<b>Liabilities</b>									
Deposits of non-public sector	43,531.1	47,460.1	58,039.1	62,150.7	73,712.0	33.3	27.0	22.3	18.6
Sight	8,040.2	9,001.5	12,891.4	15,070.8	16,745.7	60.3	29.9	43.2	11.1
Term	31,679.0	33,989.5	39,184.3	39,953.2	48,571.5	23.7	24.0	15.3	21.6
Gharz-al-hasaneh <sup>5</sup>	2,783.2	3,261.7	4,353.1	5,497.3	6,471.5	56.4	48.7	33.5	17.7
Other	1,028.7	1,207.4	1,610.3	1,629.4	1,923.3	56.5	19.4	33.4	18.0
Debt to the Central Bank	1,538.2	1,463.4	2,723.6	3,912.4	6,205.0	77.1	127.8	86.1	58.6
Deposits of public sector <sup>6</sup>	431.3	463.0	439.2	463.2	461.8	1.8	5.1	-5.1	-0.3
Capital account	-224.1	-164.8	-69.2	2,384.3	1,085.6	69.1	#	58.0	-54.5
Foreign liabilities	11,864.9	13,511.5	13,703.8	17,035.5	19,243.2	15.5	40.4	1.4	13.0
Other	15,855.9	18,013.4	22,417.3	24,984.5	31,189.2	41.4	39.1	24.4	24.8
Subtotal	72,997.3	80,746.6	97,253.8	110,930.6	131,896.8	33.2	35.6	20.4	18.9
Below-the-line items	14,999.2	17,583.5	22,280.5	26,003.4	35,841.8	48.5	60.9	26.7	37.8

<sup>1</sup> 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, Ghavamini 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.

<sup>2</sup> Includes banks' foreign exchange sight deposits with the CBI.

<sup>3</sup> 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.

<sup>4</sup> Includes future profits and revenues.

<sup>5</sup> 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.

<sup>6</sup> 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 5

Summary of the Assets and Liabilities of Commercial Banks <sup>1</sup>

(trillion rials)

	Balance					Percentage change			
	December 2021	March 2022	December 2022	March 2023	December 2023	December 2022 to December 2021	December 2023 to December 2022	December 2022 to March 2022	December 2023 to March 2023
<b>Assets</b>									
Foreign assets	1,975.7	2,412.8	2,326.6	2,992.5	2,972.5	17.8	27.8	-3.6	-0.7
Notes and coins	34.4	43.6	28.4	77.9	61.7	-17.4	117.3	-34.9	-20.8
Deposits with the Central Bank	1,083.8	1,223.5	1,640.2	1,799.7	2,171.8	51.3	32.4	34.1	20.7
Reserve requirement	1,056.4	1,199.7	1,616.4	1,777.2	2,151.2	53.0	33.1	34.7	21.0
Sight <sup>2</sup>	27.4	23.8	23.8	22.5	20.6	-13.1	-13.4	0.0	-8.4
Public debt <sup>3</sup>	1,252.2	1,407.2	1,843.2	3,486.8	4,033.5	47.2	118.8	31.0	15.7
Government	1,162.3	1,285.4	1,626.1	3,265.8	3,839.5	39.9	136.1	26.5	17.6
Public corporations and institutions	89.9	121.8	217.1	221.0	194.0	141.5	-10.6	78.2	-12.2
Non-public debt	6,234.0	7,584.3	9,465.8	9,976.9	12,460.9	51.8	31.6	24.8	24.9
Other	4,865.1	5,414.7	6,338.5	7,887.2	8,759.3	30.3	38.2	17.1	11.1
<b>Subtotal</b>	<b>15,445.2</b>	<b>18,086.1</b>	<b>21,642.7</b>	<b>26,221.0</b>	<b>30,459.7</b>	<b>40.1</b>	<b>40.7</b>	<b>19.7</b>	<b>16.2</b>
Below-the-line items	1,428.7	1,898.8	2,313.0	2,664.4	3,589.5	61.9	55.2	21.8	34.7
<b>Total assets = total liabilities</b>	<b>16,873.9</b>	<b>19,984.9</b>	<b>23,955.7</b>	<b>28,885.4</b>	<b>34,049.2</b>	<b>42.0</b>	<b>42.1</b>	<b>19.9</b>	<b>17.9</b>
<b>Liabilities</b>									
Deposits of non-public sector	10,561.0	12,355.8	14,836.1	15,452.1	18,358.5	40.5	23.7	20.1	18.8
Sight	1,799.5	2,413.9	2,819.2	3,370.2	3,954.1	56.7	40.3	16.8	17.3
Term	7,826.9	8,762.7	10,556.7	10,205.8	12,283.3	34.9	16.4	20.5	20.4
Gharz-al-hasaneh	708.5	904.6	1,121.7	1,526.6	1,690.6	58.3	50.7	24.0	10.7
Other	226.1	274.6	338.5	349.5	430.5	49.7	27.2	23.3	23.2
Debt to the Central Bank	343.9	496.1	404.8	1,117.8	1,950.4	17.7	381.8	-18.4	74.5
Deposits of public sector <sup>4</sup>	218.3	241.2	200.9	231.9	207.4	-8.0	3.2	-16.7	-10.6
Capital account	-975.9	-1,520.4	-1,152.9	343.5	-229.6	-18.1	80.1	24.2	-166.8
Foreign liabilities	1,810.5	2,214.3	2,188.6	3,020.0	3,086.0	20.9	41.0	-1.2	2.2
Other	3,487.4	4,299.1	5,165.2	6,055.7	7,087.0	48.1	37.2	20.1	17.0
<b>Subtotal</b>	<b>15,445.2</b>	<b>18,086.1</b>	<b>21,642.7</b>	<b>26,221.0</b>	<b>30,459.7</b>	<b>40.1</b>	<b>40.7</b>	<b>19.7</b>	<b>16.2</b>
Below-the-line items	1,428.7	1,898.8	2,313.0	2,664.4	3,589.5	61.9	55.2	21.8	34.7

<sup>1</sup> Excludes commercial banks' branches abroad.<sup>2</sup> Includes commercial banks' foreign exchange sight deposits with the CBI.<sup>3</sup> 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.<sup>4</sup> 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					Percentage change					
	December 2021	March 2022	December 2022	March 2023	December 2023	December 2022 to December 2021	December 2023 to December 2022	December 2022 to March 2022	December 2023 to March 2023		
<b>Assets</b>											
Foreign assets	3,407.7	3,918.8	3,861.7	4,605.8	5,245.7	13.3	35.8	-1.5	13.9		
Notes and coins	11.7	11.4	10.5	17.6	16.5	-10.3	57.1	-7.9	-6.3		
Deposits with the Central Bank	334.1	359.0	430.4	453.9	592.5	28.8	37.7	19.9	30.5		
Reserve requirement	317.1	348.9	426.2	441.7	548.6	34.4	28.7	22.2	24.2		
Sight <sup>1</sup>	17.0	10.1	4.2	12.2	43.9	-75.3	#	-58.4	259.8		
Public debt <sup>2</sup>	788.9	834.8	941.6	1,035.4	1,324.5	19.4	40.7	12.8	27.9		
Government	762.7	806.2	902.0	966.6	996.8	18.3	10.5	11.9	3.1		
Public corporations and institutions	26.2	28.6	39.6	68.8	327.7	51.1	#	38.5	376.3		
Non-public debt	4,525.7	5,021.9	6,540.3	7,299.8	8,551.7	44.5	30.8	30.2	17.1		
Other	1,282.7	1,955.5	2,155.1	2,342.1	2,598.0	68.0	20.6	10.2	10.9		
Subtotal	10,350.8	12,101.4	13,939.6	15,754.6	18,328.9	34.7	31.5	15.2	16.3		
Below-the-line items	2,676.9	2,996.1	3,532.8	3,942.0	4,629.3	32.0	31.0	17.9	17.4		
<b>Total assets = total liabilities</b>	<b>13,027.7</b>	<b>15,097.5</b>	<b>17,472.4</b>	<b>19,696.6</b>	<b>22,958.2</b>	<b>34.1</b>	<b>31.4</b>	<b>15.7</b>	<b>16.6</b>		
<b>Liabilities</b>											
Deposits of non-public sector	3,734.7	4,283.7	5,311.5	5,609.3	6,795.9	42.2	27.9	24.0	21.2		
Sight	628.6	655.3	970.5	1,087.7	1,206.0	54.4	24.3	48.1	10.9		
Term	2,775.5	3,214.1	3,864.3	3,986.5	4,928.2	39.2	27.5	20.2	23.6		
Gharz-al-hasaneh <sup>3</sup>	274.1	314.3	390.2	448.2	490.2	42.4	25.6	24.1	9.4		
Other	56.5	100.0	86.5	86.9	171.5	53.1	98.3	-13.5	97.4		
Debt to the Central Bank	543.4	492.3	738.3	1,047.6	1,067.2	35.9	44.5	50.0	1.9		
Deposits of public sector <sup>4</sup>	152.8	169.0	186.6	175.3	180.9	22.1	-3.1	10.4	3.2		
Capital account	357.5	946.0	894.0	998.6	957.3	150.1	7.1	-5.5	-4.1		
Foreign liabilities	2,961.0	3,341.2	3,208.5	3,902.2	4,517.6	8.4	40.8	-4.0	15.8		
Other	2,601.4	2,869.2	3,600.7	4,021.6	4,810.0	38.4	33.6	25.5	19.6		
Subtotal	10,350.8	12,101.4	13,939.6	15,754.6	18,328.9	34.7	31.5	15.2	16.3		
Below-the-line items	2,676.9	2,996.1	3,532.8	3,942.0	4,629.3	32.0	31.0	17.9	17.4		

<sup>1</sup> Includes specialized banks' foreign exchange sight deposits with the CBI.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> 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

**Summary of the Assets and Liabilities of Private Banks  
and Non-bank Credit Institutions<sup>1</sup>**

Table 7

(trillion rials)

	Balance					Percentage change			
	December 2021	March 2022	December 2022	March 2023	December 2023	December 2022 to December 2021	December 2023 to December 2022	December 2022 to March 2022	December 2023 to March 2023
<b>Assets</b>									
<b>Foreign assets</b>	8,527.1	9,935.9	10,589.9	12,738.1	14,611.7	24.2	38.0	6.6	14.7
<b>Notes and coins</b>	52.8	56.1	47.1	98.3	90.6	-10.8	92.4	-16.0	-7.8
<b>Deposits with the Central Bank</b>	3,353.0	3,481.8	4,489.5	4,926.4	6,030.8	33.9	34.3	28.9	22.4
Reserve requirement	3,292.9	3,410.0	4,423.3	4,863.4	5,856.4	34.3	32.4	29.7	20.4
Sight <sup>2</sup>	60.1	71.8	66.2	63.0	174.4	10.1	163.4	-7.8	176.8
<b>Public debt<sup>3</sup></b>	2,288.3	2,529.8	2,773.5	3,409.6	3,424.5	21.2	23.5	9.6	0.4
Government	2,210.2	2,451.1	2,621.0	3,264.7	3,044.0	18.6	16.1	6.9	-6.8
Public corporations and institutions	78.1	78.7	152.5	144.9	380.5	95.3	149.5	93.8	162.6
<b>Non-public debt</b>	21,450.9	23,152.2	29,436.4	33,657.7	40,704.7	37.2	38.3	27.1	20.9
<b>Other</b>	11,529.2	11,403.3	14,335.1	14,124.9	18,245.9	24.3	27.3	25.7	29.2
<b>Subtotal</b>	47,201.3	50,559.1	61,671.5	68,955.0	83,108.2	30.7	34.8	22.0	20.5
<b>Below-the-line items</b>	10,893.6	12,688.6	16,434.7	19,397.0	27,623.0	50.9	68.1	29.5	42.4
<b>Total assets = total liabilities</b>	58,094.9	63,247.7	78,106.2	88,352.0	110,731.2	34.4	41.8	23.5	25.3
<b>Liabilities</b>									
<b>Deposits of non-public sector</b>	29,235.4	30,820.6	37,891.5	41,089.3	48,557.6	29.6	28.1	22.9	18.2
Sight <sup>4</sup>	5,612.1	5,932.3	9,101.7	10,612.9	11,585.6	62.2	27.3	53.4	9.2
Term	21,076.6	22,012.7	24,763.3	25,760.9	31,360.0	17.5	26.6	12.5	21.7
Gharz-al-hasaneh	1,800.6	2,042.8	2,841.2	3,522.5	4,290.7	57.8	51.0	39.1	21.8
Other	746.1	832.8	1,185.3	1,193.0	1,321.3	58.9	11.5	42.3	10.8
<b>Debt to the Central Bank</b>	650.9	475.0	1,580.5	1,747.0	3,187.4	142.8	101.7	232.7	82.4
<b>Deposits of public sector<sup>5</sup></b>	60.2	52.8	51.7	56.0	73.5	-14.1	42.2	-2.1	31.3
<b>Capital account</b>	394.3	409.6	189.7	1,042.2	357.9	-51.9	88.7	-53.7	-65.7
<b>Foreign liabilities</b>	7,093.4	7,956.0	8,306.7	10,113.3	11,639.6	17.1	40.1	4.4	15.1
<b>Other</b>	9,767.1	10,845.1	13,651.4	14,907.2	19,292.2	39.8	41.3	25.9	29.4
<b>Subtotal</b>	47,201.3	50,559.1	61,671.5	68,955.0	83,108.2	30.7	34.8	22.0	20.5
<b>Below-the-line items</b>	10,893.6	12,688.6	16,434.7	19,397.0	27,623.0	50.9	68.1	29.5	42.4

<sup>1</sup> Excludes private commercial banks' branches abroad.

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

<sup>3</sup> 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.

<sup>4</sup> In credit institutions, it includes only temporary creditors.

<sup>5</sup> 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					Change (March 2023 subtracted from December 2023)	Percentage change				
	December 2021	March 2022	December 2022	March 2023	December 2023		December 2022 to December 2021	December 2023 to December 2022	December 2022 to March 2022	December 2023 to March 2023	
<b>Non-public debt to banks and credit institutions (excluding future profits)</b>	<b>28,430.0</b>	<b>31,446.7</b>	<b>39,966.0</b>	<b>43,897.5</b>	<b>52,716.4</b>	<b>8,818.9</b>	<b>40.6</b>	<b>31.9</b>	<b>27.1</b>	<b>20.1</b>	
Commercial banks	5,448.6	6,581.6	8,056.9	8,355.3	10,363.1	2,007.8	47.9	28.6	22.4	24.0	
Specialized banks	3,702.8	4,035.0	5,342.9	5,957.2	6,816.9	859.7	44.3	27.6	32.4	14.4	
Private banks and non-bank credit institutions	19,278.6	20,830.1	26,566.2	29,585.0	35,536.4	5,951.4	37.8	33.8	27.5	20.1	
<b>Non-public debt to banks and credit institutions (percentage of total)</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>		<b>Change in share (percentage points)</b>				
Commercial banks	19.2	20.9	20.2	19.0	19.7	0.7	1.0	-0.5	-0.7	0.7	
Specialized banks	13.0	12.8	13.4	13.6	12.9	-0.7	0.4	-0.5	0.6	-0.7	
Private banks and non-bank credit institutions	67.8	66.2	66.5	67.4	67.4	0.0	-1.3	0.9	0.3	0.0	
<b>Future profits and revenues</b>	<b>3,780.6</b>	<b>4,311.7</b>	<b>5,476.5</b>	<b>7,036.9</b>	<b>9,000.9</b>	<b>1,964.0</b>	<b>44.9</b>	<b>64.4</b>	<b>27.0</b>	<b>27.9</b>	
<b>Non-public debt to banks and credit institutions</b>	<b>32,210.6</b>	<b>35,758.4</b>	<b>45,442.5</b>	<b>50,934.4</b>	<b>61,717.3</b>	<b>10,782.9</b>	<b>41.1</b>	<b>35.8</b>	<b>27.1</b>	<b>21.2</b>	
Commercial banks	6,234.0	7,584.3	9,465.8	9,976.9	12,460.9	2,484.0	51.8	31.6	24.8	24.9	
Specialized banks	4,525.7	5,021.9	6,540.3	7,299.8	8,551.7	1,251.9	44.5	30.8	30.2	17.1	
Private banks and non-bank credit institutions	21,450.9	23,152.2	29,436.4	33,657.7	40,704.7	7,047.0	37.2	38.3	27.1	20.9	
<b>Deposits of non-public sector</b>	<b>43,531.1</b>	<b>47,460.1</b>	<b>58,039.1</b>	<b>62,150.7</b>	<b>73,712.0</b>	<b>11,561.3</b>	<b>33.3</b>	<b>27.0</b>	<b>22.3</b>	<b>18.6</b>	
Commercial banks	10,561.0	12,355.8	14,836.1	15,452.1	18,358.5	2,906.4	40.5	23.7	20.1	18.8	
Specialized banks	3,734.7	4,283.7	5,311.5	5,609.3	6,795.9	1,186.6	42.2	27.9	24.0	21.2	
Private banks and non-bank credit institutions	29,235.4	30,820.6	37,891.5	41,089.3	48,557.6	7,468.3	29.6	28.1	22.9	18.2	
<b>Deposits of non-public sector (percentage of total)</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>		<b>Change in share (percentage points)</b>				
Commercial banks	24.3	26.0	25.6	24.9	24.9	0.0	1.3	-0.7	-0.4	0.0	
Specialized banks	8.6	9.0	9.2	9.0	9.2	0.2	0.6	0.0	0.2	0.2	
Private banks and non-bank credit institutions	67.2	64.9	65.3	66.1	65.9	-0.2	-1.9	0.6	0.4	-0.2	
<b>Sight deposits</b>	<b>8,040.2</b>	<b>9,001.5</b>	<b>12,891.4</b>	<b>15,070.8</b>	<b>16,745.7</b>	<b>1,674.9</b>	<b>60.3</b>	<b>29.9</b>	<b>43.2</b>	<b>11.1</b>	
Current deposits	7,337.3	7,909.8	12,115.5	14,177.9	15,625.8	1,447.9	65.1	29.0	53.2	10.2	
Checks (net)	97.6	101.3	253.8	201.1	216.6	15.5	160.0	-14.7	150.5	7.7	
Other	605.3	990.4	522.1	691.8	903.3	211.5	-13.7	73.0	-47.3	30.6	
<b>Non-sight deposits (quasi-money)</b>	<b>35,490.9</b>	<b>38,458.6</b>	<b>45,147.7</b>	<b>47,079.9</b>	<b>56,966.3</b>	<b>9,886.4</b>	<b>27.2</b>	<b>26.2</b>	<b>17.4</b>	<b>21.0</b>	
<b>Gharz-al-hasaneh savings</b>	<b>2,783.2</b>	<b>3,261.7</b>	<b>4,353.1</b>	<b>5,497.3</b>	<b>6,471.5</b>	<b>974.2</b>	<b>56.4</b>	<b>48.7</b>	<b>33.5</b>	<b>17.7</b>	
Housing Savings Fund	45.7	46.1	43.9	43.8	43.4	-0.4	-3.9	-1.1	-4.8	-0.9	
Other	2,737.5	3,215.6	4,309.2	5,453.5	6,428.1	974.6	57.4	49.2	34.0	17.9	
<b>Term deposits</b>	<b>31,679.0</b>	<b>33,989.5</b>	<b>39,184.3</b>	<b>39,953.2</b>	<b>48,571.5</b>	<b>8,618.3</b>	<b>23.7</b>	<b>24.0</b>	<b>15.3</b>	<b>21.6</b>	
Short-term	12,804.6	13,634.7	14,903.9	15,931.3	16,419.2	487.9	16.4	10.2	9.3	3.1	
Long-term	18,874.4	20,354.8	24,280.4	24,021.9	32,152.3	8,130.4	28.6	32.4	19.3	33.8	
<b>Miscellaneous deposits</b>	<b>1,028.7</b>	<b>1,207.4</b>	<b>1,610.3</b>	<b>1,629.4</b>	<b>1,923.3</b>	<b>293.9</b>	<b>56.5</b>	<b>19.4</b>	<b>33.4</b>	<b>18.0</b>	
<b>Notes and coins with the public</b>	<b>738.8</b>	<b>864.3</b>	<b>1,017.0</b>	<b>1,226.1</b>	<b>1,268.0</b>	<b>41.9</b>	<b>37.7</b>	<b>24.7</b>	<b>17.7</b>	<b>3.4</b>	
<b>Money (M1)</b>	<b>8,779.0</b>	<b>9,865.8</b>	<b>13,908.4</b>	<b>16,296.9</b>	<b>18,013.7</b>	<b>1,716.8</b>	<b>58.4</b>	<b>29.5</b>	<b>41.0</b>	<b>10.5</b>	
<b>Quasi-money (non-sight deposits)</b>	<b>35,490.9</b>	<b>38,458.6</b>	<b>45,147.7</b>	<b>47,079.9</b>	<b>56,966.3</b>	<b>9,886.4</b>	<b>27.2</b>	<b>26.2</b>	<b>17.4</b>	<b>21.0</b>	
<b>Broad money (M2)</b>	<b>44,269.9</b>	<b>48,324.4</b>	<b>59,056.1</b>	<b>63,376.8</b>	<b>74,980.0</b>	<b>11,603.2</b>	<b>33.4</b>	<b>27.0</b>	<b>22.2</b>	<b>18.3</b>	



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

Table 9

(trillion rials)

	Balance		Share of December 2023 in total balance	Percentage change December 2023 compared with March 2023
	March 2023	December 2023		
<b>Banks and non-bank credit institutions</b>	<b>50,332.8</b>	<b>60,612.7</b>	<b>100.0</b>	<b>20.4</b>
Gharz-al-hasaneh	5,602.3	8,226.3	13.6	46.8
Mudarabah	438.9	452.5	0.7	3.1
Forward transactions	1,457.1	1,695.8	2.8	16.4
Partnership	4,735.0	4,821.1	8.0	1.8
Ju'alah	1,841.7	2,273.7	3.8	23.5
Installment sale	8,312.5	9,118.4	15.0	9.7
Murabaha <sup>1</sup>	18,958.7	23,527.9	38.8	24.1
Istisna'a <sup>1</sup>	0.4	0.1	0.0	-75.0
Hire purchase	344.8	403.6	0.7	17.1
Legal partnership	4,289.1	4,281.7	7.1	-0.2
Direct investment	120.7	130.9	0.2	8.5
Other <sup>2</sup>	4,231.6	5,680.7	9.4	34.2
<b>Commercial banks</b>	<b>9,800.1</b>	<b>12,308.9</b>	<b>100.0</b>	<b>25.6</b>
Gharz-al-hasaneh	1,406.1	1,970.5	16.0	40.1
Mudarabah	334.0	343.7	2.8	2.9
Forward transactions	284.6	430.9	3.5	51.4
Partnership	356.6	422.5	3.4	18.5
Ju'alah	489.7	549.2	4.5	12.2
Installment sale	1,564.2	1,685.4	13.7	7.7
Murabaha	4,219.2	5,471.7	44.5	29.7
Istisna'a	0.2	0.1	0.0	-50.0
Hire purchase	48.0	47.7	0.4	-0.6
Legal partnership	98.3	197.3	1.6	100.7
Direct investment	73.8	74.9	0.6	1.5
Other <sup>2</sup>	925.4	1,115.0	9.1	20.5
<b>Specialized banks</b>	<b>7,270.2</b>	<b>8,485.7</b>	<b>100.0</b>	<b>16.7</b>
Gharz-al-hasaneh	427.6	541.1	6.4	26.5
Mudarabah	14.0	11.3	0.1	-19.3
Forward transactions	63.1	50.5	0.6	-20.0
Partnership	1,578.3	1,351.4	15.9	-14.4
Ju'alah	621.1	787.3	9.3	26.8
Installment sale	2,322.1	2,626.0	30.9	13.1
Murabaha	1,370.1	1,891.1	22.3	38.0
Istisna'a	0.0	0.0	0.0	0
Hire purchase	192.4	242.8	2.9	26.2
Legal partnership	131.9	279.6	3.3	112.0
Direct investment	9.4	9.5	0.1	1.1
Other <sup>2</sup>	540.2	695.1	8.2	28.7
<b>Private banks and non-bank credit institutions</b>	<b>33,262.5</b>	<b>39,818.1</b>	<b>100.0</b>	<b>19.7</b>
Gharz-al-hasaneh	3,768.6	5,714.7	14.4	51.6
Mudarabah	90.9	97.5	0.2	7.3
Forward transactions	1,109.4	1,214.4	3.0	9.5
Partnership	2,800.1	3,047.2	7.7	8.8
Ju'alah	730.9	937.2	2.4	28.2
Installment sale	4,426.2	4,807.0	12.1	8.6
Murabaha	13,369.4	16,165.1	40.6	20.9
Istisna'a	0.2	0.0	0.0	-100.0
Hire purchase	104.4	113.1	0.3	8.3
Legal partnership	4,058.9	3,804.8	9.6	-6.3
Direct investment	37.5	46.5	0.1	24.0
Other <sup>2</sup>	2,766.0	3,870.6	9.7	39.9

<sup>1</sup> As of July 2015, facilities extended according to Murabaha and Istisna'a contracts have been added to facilities extended according to Islamic contracts.

<sup>2</sup> 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.