

Table 1 Balance of Major Monetary and Credit Aggregates in March 2025								
		Balance (trillion rials)			Growth rate at the end of the year (percent)		Share in growth at the end of the year (percentage point)	
		March 2023	March 2024	March 2025	March 2024	March 2025	March 2024	March 2025
Monetary Base <sup>1</sup>	Monetary base (sources) (very preliminary)	8,548.0	10,921.3	13,594.3	27.8	24.5	27.8	24.5
	Foreign assets of the CBI (net)	3,024.9	18,537.1	31,885.8	#	72.0	181.5	122.2
	Public debt to the CBI (net)	-1,848.9	-1,786.8	-3,545.5	3.4	-98.4	0.7	-16.1
	Public debt to the CBI	3,293.2	4,742.8	6,803.9	44.0	43.5	17.0	18.9
	Public sector's deposits with the CBI	5,142.1	6,529.6	10,349.4	27.0	58.5	-16.2	-35.0
	Banks' debt to the CBI	3,912.4	7,713.5	11,701.9	97.2	51.7	44.5	36.5
	Other items of the CBI (net)	3,459.6	-13,542.5	-26,447.9	-491.4	-95.3	-198.9	-118.1
	Balance remaining upon implementation of monetary policy operations <sup>2</sup>	988.4	2,040.0	4,039.9	106.4	98.0	12.3	18.3
	Monetary base (uses) (very preliminary)	8,548.0	10,921.3	13,594.3	27.8	24.5		
	Notes and coins in circulation	1,419.9	1,660.7	2,191.4	17.0	32.0		
Money Multiplier	Deposits of banks and non-bank credit institutions with the CBI	7,128.1	9,260.6	11,402.9	29.9	23.1		
	Ratio of notes and coins with the public to total deposits	0.0197	0.0190	0.0179	-3.6	-5.8		
	Ratio of reserve requirement to total deposits	0.1140	0.1186	0.1131	4.0	-4.6		
	Ratio of excess reserves to total deposits	0.0039	0.0037	0.0051	-5.1	37.8		
Broad Money	Money multiplier	7.414	7.213	7.478	-2.7	3.7		
	Broad money by factors affecting broad money growth	63,376.8	78,774.5	101,659.5	24.3	29.1	24.3	29.1
	Foreign assets (net)	6,325.8	21,911.5	43,693.6	246.4	99.4	24.6	27.7
	Central Bank	3,024.9	18,537.1	31,885.8	#	72.0	24.5	16.9
	Banks and non-bank credit institutions	3,300.9	3,374.4	11,807.8	2.2	249.9	0.1	10.7
	Domestic assets (net)	57,051.0	56,863.0	57,965.9	-0.3	1.9	-0.3	1.4
	Domestic claims	49,509.9	64,053.2	83,779.7	29.4	30.8	22.9	25.0
	Claims on government (net)	3,856.7	5,171.8	6,510.7	34.1	25.9	2.1	1.7
	Central Bank	-3,177.2	-3,207.0	-5,289.9	-0.9	-64.9	0.0	-2.6
	Banks and non-bank credit institutions	7,033.9	8,378.8	11,800.6	19.1	40.8	2.1	4.3
	Claims on public corporations and institutions (net)	1,755.7	2,335.6	2,227.2	33.0	-4.6	0.9	-0.1
	Central Bank	1,328.3	1,420.2	1,744.4	6.9	22.8	0.1	0.4
	Banks and non-bank credit institutions	427.4	915.4	482.8	114.2	-47.3	0.8	-0.5
	Non-public debt to banks and non-bank credit institutions (excluding future profits)	43,897.5	56,545.8	75,041.8	28.8	32.7	20.0	23.5
	Other items (net)	7,541.1	-7,190.2	-25,813.8	-195.3	-259.0	-23.2	-23.6
	Broad money by components	63,376.8	78,774.5	101,659.5	24.3	29.1	Share of components in broad money balance	
							March 2024	March 2025
	Money	16,296.9	19,146.4	26,317.3	17.5	37.5	24.3%	25.9%
	Notes and coins with the public	1,226.1	1,468.8	1,791.3	19.8	22.0	1.9%	1.8%
	Sight deposits of non-public sector	15,070.8	17,677.6	24,526.0	17.3	38.7	22.4%	24.1%
	Quasi-money (non-sight deposits)	47,079.9	59,628.1	75,342.2	26.7	26.4	75.7%	74.1%
	Gharz-al-hasaneh savings deposits	5,497.3	7,603.5	11,500.5	38.3	51.3	9.7%	11.3%
	Short-term deposits	15,931.3	16,865.4	21,193.9	5.9	25.7	21.4%	20.8%
	One-year deposits	14,739.5	14,508.7	15,851.9	-1.6	9.3	18.4%	15.6%
	Two-year deposits	6,868.3	4,183.5	2,820.2	-39.1	-32.6	5.3%	2.8%
	Three-year deposits	2,346.8	14,382.9	20,746.8	#	44.2	18.3%	20.4%
	Four-year deposits	3.6	3.6	280.6	0.0	#	0.0%	0.3%
	Five-year deposits	63.7	65.2	63.7	2.4	-2.3	0.1%	0.1%
	Miscellaneous deposits	1,629.4	2,015.3	2,884.6	23.7	43.1	2.6%	2.8%

# More than 500 percent increase

(footnotes on next sheet)

<sup>1</sup> Based on the stipulation of the CBI's General Meeting of 2022/23 regarding the revaluation of foreign assets (based on their quality) and liabilities, the financial statements on the assets and liabilities of the CBI for 2023/24 were revised in March 2024. Meanwhile, to ensure consistency with the international standards, the CBI has revised the classification of monetary base components in line with the IMF's Monetary and Financial Statistics Manual and Compilation Guide (MFSMCG, 2016) and the principle of economic territory. Accordingly, the figures related to the monetary base and its components have been revised as of March 2021.

<sup>2</sup> Includes the outright purchase of government debt instruments as well as repurchase agreements (net), in accordance with the Islamic jurisprudence.

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

	Balance			Percentage change	
	March 2023	March 2024	March 2025	March 2024	March 2025
<b>Assets</b>					
<b>Foreign assets</b>	<b>23,810.3</b>	<b>44,069.5</b>	<b>94,618.2</b>	<b>85.1</b>	<b>114.7</b>
<b>Public debt</b> <sup>3</sup>	<b>11,225.0</b>	<b>14,492.2</b>	<b>19,972.1</b>	<b>29.1</b>	<b>37.8</b>
Government	9,336.1	11,962.6	17,492.7	28.1	46.2
Public corporations and institutions	1,888.9	2,529.6	2,479.4	33.9	-2.0
<b>Non-public debt</b> <sup>4</sup>	<b>50,934.4</b>	<b>66,509.0</b>	<b>88,301.2</b>	<b>30.6</b>	<b>32.8</b>
<b>Other</b>	<b>41,939.8</b>	<b>52,432.6</b>	<b>78,772.4</b>	<b>25.0</b>	<b>50.2</b>
<b>Subtotal</b>	<b>127,909.5</b>	<b>177,503.3</b>	<b>281,663.9</b>	<b>38.8</b>	<b>58.7</b>
<b>Below-the-line items</b>	<b>26,028.9</b>	<b>39,433.9</b>	<b>58,021.8</b>	<b>51.5</b>	<b>47.1</b>
<b>Total assets = total liabilities</b>	<b>153,938.4</b>	<b>216,937.2</b>	<b>339,685.7</b>	<b>40.9</b>	<b>56.6</b>
<b>Liabilities</b>					
<b>Broad money</b>	<b>63,376.8</b>	<b>78,774.5</b>	<b>101,659.5</b>	<b>24.3</b>	<b>29.1</b>
Money	16,296.9	19,146.4	26,317.3	17.5	37.5
Quasi-money (non-sight deposits)	47,079.9	59,628.1	75,342.2	26.7	26.4
<b>Deposits of public sector</b>	<b>5,605.3</b>	<b>6,921.6</b>	<b>11,217.3</b>	<b>23.5</b>	<b>62.1</b>
Government	5,479.4	6,790.8	10,982.0	23.9	61.7
Public corporations and institutions	125.9	130.8	235.3	3.9	79.9
<b>Capital account</b>	<b>2,606.3</b>	<b>2,928.4</b>	<b>8,504.2</b>	<b>12.4</b>	<b>190.4</b>
<b>Foreign liabilities</b>	<b>17,484.5</b>	<b>22,158.0</b>	<b>50,924.6</b>	<b>26.7</b>	<b>129.8</b>
<b>Advance payments on LCs by public sector</b>	<b>0.3</b>	<b>0.5</b>	<b>0.5</b>	<b>66.7</b>	<b>0.0</b>
<b>Other</b>	<b>38,836.3</b>	<b>66,720.3</b>	<b>109,357.8</b>	<b>71.8</b>	<b>63.9</b>
<b>Subtotal</b>	<b>127,909.5</b>	<b>177,503.3</b>	<b>281,663.9</b>	<b>38.8</b>	<b>58.7</b>
<b>Below-the-line items</b>	<b>26,028.9</b>	<b>39,433.9</b>	<b>58,021.8</b>	<b>51.5</b>	<b>47.1</b>

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

<sup>2</sup> Based on the stipulation of the CBI's General Meeting of 2022/23 regarding the revaluation of foreign assets (based on their quality) and liabilities, the financial statements on the assets and liabilities of the CBI for 2023/24 were revised in March 2024. Meanwhile, to ensure consistency with the international standards, the CBI has revised the classification of monetary base components in line with the IMF's Monetary and Financial Statistics Manual and Compilation Guide (MFSMCG, 2016) and the principle of economic territory. Accordingly, the figures related to the monetary base and its components have been revised as of March 2021.

<sup>3</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>4</sup> Includes future profits and revenues.

**Table 3** **Summary of the Assets and Liabilities of the Central Bank** <sup>1</sup> (trillion rials)

	Balance			Percentage change	
	March 2023	March 2024	March 2025	March 2024	March 2025
<b>Assets</b>					
Foreign assets	3,473.9	20,215.4	33,727.1	481.9	66.8
Notes and coins	61.1	20.3	112.1	-66.8	452.2
Public debt	3,293.2	4,742.8	6,803.9	44.0	43.5
Government	1,839.0	3,191.8	4,824.2	73.6	51.1
Public corporations and institutions	1,454.2	1,551.0	1,979.7	6.7	27.6
Claims on banks	3,912.4	7,713.5	11,701.9	97.2	51.7
Other	6,238.3	2,789.0	5,231.9	-55.3	87.6
Subtotal	16,978.9	35,481.0	57,576.9	109.0	62.3
Below-the-line items	25.5	240.0	411.2	#	71.3
<b>Total assets = total liabilities</b>	<b>17,004.4</b>	<b>35,721.0</b>	<b>57,988.1</b>	<b>110.1</b>	<b>62.3</b>
<b>Liabilities</b>					
Notes and coins issued	1,481.0	1,681.0	2,303.5	13.5	37.0
With the public	1,226.1	1,468.8	1,791.3	19.8	22.0
With banks	193.8	191.9	400.1	-1.0	108.5
With the Central Bank	61.1	20.3	112.1	-66.8	452.2
Deposits of banks and credit institutions	7,128.1	9,260.6	11,402.9	29.9	23.1
Reserve requirement	7,082.3	9,167.5	11,294.8	29.4	23.2
Sight <sup>2</sup>	45.8	93.1	108.1	103.3	16.1
Deposits of public sector	5,142.1	6,529.6	10,349.4	27.0	58.5
Government	5,016.2	6,398.8	10,114.1	27.6	58.1
Public corporations and institutions	125.9	130.8	235.3	3.9	79.9
Capital account <sup>3</sup>	222.0	328.8	1,599.6	48.1	386.5
Foreign liabilities	449.0	1,678.3	1,841.3	273.8	9.7
Advance payments on LCs by public sector	0.3	0.5	0.5	66.7	0.0
Other <sup>2</sup>	2,556.4	16,002.2	30,079.7	#	88.0
Subtotal	16,978.9	35,481.0	57,576.9	109.0	62.3
Below-the-line items	25.5	240.0	411.2	#	71.3

<sup>1</sup> Based on the stipulation of the CBI's General Meeting of 2022/23 regarding the revaluation of foreign assets (based on their quality) and liabilities, the financial statements on the assets and liabilities of the CBI for 2023/24 were revised in March 2024. Meanwhile, to ensure consistency with the international standards, the CBI has revised the classification of monetary base components in line with the IMF's Monetary and Financial Statistics Manual and Compilation Guide (MFSMCG, 2016) and the principle of economic territory. Accordingly, the figures related to the monetary base and its components have been revised as of March 2021.

<sup>2</sup> In line with the revision of the monetary base components, as of March 2021 onward, the sight deposits of banks with the CBI include only deposits in Iranian rials and those in foreign exchange have been reclassified as "other liabilities of the CBI".

<sup>3</sup> Includes legal and contingency reserves.

# More than 500 percent increase

**Table 4 Summary of the Assets and Liabilities of Banks and Non-bank Credit Institutions <sup>1</sup>** (trillion rials)

	Balance			Percentage change	
	March 2023	March 2024	March 2025	March 2024	March 2025
<b>Assets</b>					
Foreign assets	20,336.4	23,854.1	60,891.1	17.3	155.3
Notes and coins with banks	193.8	191.9	400.1	-1.0	108.5
Deposits with the Central Bank	7,128.1	9,260.6	11,402.9	29.9	23.1
Reserve requirement	7,082.3	9,167.5	11,294.8	29.4	23.2
Sight <sup>2</sup>	45.8	93.1	108.1	103.3	16.1
Public debt <sup>3</sup>	7,931.8	9,749.4	13,168.2	22.9	35.1
Government	7,497.1	8,770.8	12,668.5	17.0	44.4
Public corporations and institutions	434.7	978.6	499.7	125.1	-48.9
Non-public debt <sup>4</sup>	50,934.4	66,509.0	88,301.2	30.6	32.8
Other <sup>2</sup>	24,406.1	32,457.3	49,923.5	33.0	53.8
Subtotal	110,930.6	142,022.3	224,087.0	28.0	57.8
Below-the-line items	26,003.4	39,193.9	57,610.6	50.7	47.0
<b>Total assets = total liabilities</b>	<b>136,934.0</b>	<b>181,216.2</b>	<b>281,697.6</b>	<b>32.3</b>	<b>55.4</b>
<b>Liabilities</b>					
Deposits of non-public sector	62,150.7	77,305.7	99,868.2	24.4	29.2
Sight	15,070.8	17,677.6	24,526.0	17.3	38.7
Term	39,953.2	50,009.3	60,957.1	25.2	21.9
Gharz-al-hasaneh <sup>5</sup>	5,497.3	7,603.5	11,500.5	38.3	51.3
Other	1,629.4	2,015.3	2,884.6	23.7	43.1
Debt to the Central Bank	3,912.4	7,713.5	11,701.9	97.2	51.7
Deposits of public sector	463.2	392.0	867.9	-15.4	121.4
Capital account	2,384.3	2,599.6	6,904.6	9.0	165.6
Foreign liabilities	17,035.5	20,479.7	49,083.3	20.2	139.7
Other	24,984.5	33,531.8	55,661.1	34.2	66.0
Subtotal	110,930.6	142,022.3	224,087.0	28.0	57.8
Below-the-line items	26,003.4	39,193.9	57,610.6	50.7	47.0

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

<sup>2</sup> In line with the revision of the monetary base components, as of March 2021 onward, the sight deposits of banks with the CBI include only deposits in Iranian rials and those in foreign exchange have been reclassified as "other assets".

<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.

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

	Balance			Percentage change	
	March 2023	March 2024	March 2025	March 2024	March 2025
<b>Assets</b>					
<b>Foreign assets</b>	<b>2,992.5</b>	<b>2,852.1</b>	<b>9,744.5</b>	<b>-4.7</b>	<b>241.7</b>
<b>Notes and coins</b>	<b>77.9</b>	<b>63.4</b>	<b>172.0</b>	<b>-18.6</b>	<b>171.3</b>
<b>Deposits with the Central Bank</b>	<b>1,777.3</b>	<b>2,365.1</b>	<b>2,923.1</b>	<b>33.1</b>	<b>23.6</b>
Reserve requirement	1,777.2	2,364.9	2,923.1	33.1	23.6
Sight <sup>2</sup>	0.1	0.2	0.0	100.0	-100.0
<b>Public debt</b> <sup>3</sup>	<b>3,486.8</b>	<b>4,500.8</b>	<b>6,544.2</b>	<b>29.1</b>	<b>45.4</b>
Government	3,265.8	4,314.9	6,460.2	32.1	49.7
Public corporations and institutions	221.0	185.9	84.0	-15.9	-54.8
<b>Non-public debt</b> <sup>4</sup>	<b>9,976.9</b>	<b>13,789.3</b>	<b>18,170.4</b>	<b>38.2</b>	<b>31.8</b>
<b>Other</b> <sup>2</sup>	<b>7,909.6</b>	<b>9,403.9</b>	<b>14,290.5</b>	<b>18.9</b>	<b>52.0</b>
<b>Subtotal</b>	<b>26,221.0</b>	<b>32,974.6</b>	<b>51,844.7</b>	<b>25.8</b>	<b>57.2</b>
<b>Below-the-line items</b>	<b>2,664.4</b>	<b>4,321.7</b>	<b>6,669.3</b>	<b>62.2</b>	<b>54.3</b>
<b>Total assets = total liabilities</b>	<b>28,885.4</b>	<b>37,296.3</b>	<b>58,514.0</b>	<b>29.1</b>	<b>56.9</b>
<b>Liabilities</b>					
<b>Deposits of non-public sector</b>	<b>15,452.1</b>	<b>20,043.3</b>	<b>25,185.5</b>	<b>29.7</b>	<b>25.7</b>
Sight	3,370.2	4,487.1	5,653.5	33.1	26.0
Term	10,205.8	12,938.2	15,285.8	26.8	18.1
Gharz-al-hasaneh	1,526.6	2,172.1	3,579.2	42.3	64.8
Other	349.5	445.9	667.0	27.6	49.6
<b>Debt to the Central Bank</b>	<b>1,117.8</b>	<b>2,358.8</b>	<b>3,799.8</b>	<b>111.0</b>	<b>61.1</b>
<b>Deposits of public sector</b>	<b>231.9</b>	<b>211.9</b>	<b>470.0</b>	<b>-8.6</b>	<b>121.8</b>
<b>Capital account</b>	<b>343.5</b>	<b>-464.4</b>	<b>423.8</b>	<b>-235.2</b>	<b>191.3</b>
<b>Foreign liabilities</b>	<b>3,020.0</b>	<b>3,209.0</b>	<b>8,170.3</b>	<b>6.3</b>	<b>154.6</b>
<b>Other</b>	<b>6,055.7</b>	<b>7,616.0</b>	<b>13,795.3</b>	<b>25.8</b>	<b>81.1</b>
<b>Subtotal</b>	<b>26,221.0</b>	<b>32,974.6</b>	<b>51,844.7</b>	<b>25.8</b>	<b>57.2</b>
<b>Below-the-line items</b>	<b>2,664.4</b>	<b>4,321.7</b>	<b>6,669.3</b>	<b>62.2</b>	<b>54.3</b>

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

<sup>2</sup> In line with the revision of the monetary base components, as of March 2021 onward, the sight deposits of banks with the CBI include only deposits in Iranian rials and those in foreign exchange have been reclassified as "other assets".

<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> Includes future profits and revenues.

Table 6	Summary of the Assets and Liabilities of Specialized Banks					(trillion rials)
	Balance			Percentage change		
	March 2023	March 2024	March 2025	March 2024	March 2025	
<b>Assets</b>						
Foreign assets	4,605.8	5,444.8	12,327.1	18.2	126.4	
Notes and coins	17.6	20.2	24.2	14.8	19.8	
Deposits with the Central Bank	452.4	581.6	727.0	28.6	25.0	
Reserve requirement	441.7	581.5	726.8	31.7	25.0	
Sight <sup>1</sup>	10.7	0.1	0.2	-99.1	100.0	
Public debt <sup>2</sup>	1,035.4	1,708.1	2,293.8	65.0	34.3	
Government	966.6	1,281.7	2,169.5	32.6	69.3	
Public corporations and institutions	68.8	426.4	124.3	#	-70.8	
Non-public debt <sup>3</sup>	7,299.8	9,288.7	11,893.4	27.2	28.0	
Other <sup>1</sup>	2,343.6	3,188.2	5,239.7	36.0	64.3	
Subtotal	15,754.6	20,231.6	32,505.2	28.4	60.7	
Below-the-line items	3,942.0	4,877.5	5,855.5	23.7	20.1	
<b>Total assets = total liabilities</b>	<b>19,696.6</b>	<b>25,109.1</b>	<b>38,360.7</b>	<b>27.5</b>	<b>52.8</b>	
<b>Liabilities</b>						
Deposits of non-public sector	5,609.3	7,049.2	9,155.0	25.7	29.9	
Sight	1,087.7	1,396.1	2,054.0	28.4	47.1	
Term	3,986.5	4,925.9	6,183.9	23.6	25.5	
Gharz-al-hasaneh <sup>4</sup>	448.2	548.4	689.6	22.4	25.7	
Other	86.9	178.8	227.5	105.8	27.2	
Debt to the Central Bank	1,047.6	1,631.2	1,928.4	55.7	18.2	
Deposits of public sector	175.3	104.6	269.3	-40.3	157.5	
Capital account	998.6	1,094.2	1,906.5	9.6	74.2	
Foreign liabilities	3,902.2	4,741.5	10,833.6	21.5	128.5	
Other	4,021.6	5,610.9	8,412.4	39.5	49.9	
Subtotal	15,754.6	20,231.6	32,505.2	28.4	60.7	
Below-the-line items	3,942.0	4,877.5	5,855.5	23.7	20.1	

<sup>1</sup> In line with the revision of the monetary base components, as of March 2021 onward, the sight deposits of banks with the CBI include only deposits in Iranian rials and those in foreign exchange have been reclassified as "other assets".

<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> Includes future profits and revenues.

<sup>4</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.

# 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	
	March 2023	March 2024	March 2025	March 2024	March 2025
<b>Assets</b>					
Foreign assets	12,738.1	15,557.2	38,819.5	22.1	149.5
Notes and coins	98.3	108.3	203.9	10.2	88.3
Deposits with the Central Bank	4,898.4	6,313.9	7,752.8	28.9	22.8
Reserve requirement	4,863.4	6,221.1	7,644.9	27.9	22.9
Sight <sup>2</sup>	35.0	92.8	107.9	165.1	16.3
Public debt <sup>3</sup>	3,409.6	3,540.5	4,330.2	3.8	22.3
Government	3,264.7	3,174.2	4,038.8	-2.8	27.2
Public corporations and institutions	144.9	366.3	291.4	152.8	-20.4
Non-public debt <sup>4</sup>	33,657.7	43,431.0	58,237.4	29.0	34.1
Other <sup>2</sup>	14,152.9	19,865.2	30,393.3	40.4	53.0
Subtotal	68,955.0	88,816.1	139,737.1	28.8	57.3
Below-the-line items	19,397.0	29,994.7	45,085.8	54.6	50.3
<b>Total assets = total liabilities</b>	<b>88,352.0</b>	<b>118,810.8</b>	<b>184,822.9</b>	<b>34.5</b>	<b>55.6</b>
<b>Liabilities</b>					
Deposits of non-public sector	41,089.3	50,213.2	65,527.7	22.2	30.5
Sight	10,612.9	11,794.4	16,818.5	11.1	42.6
Term	25,760.9	32,145.2	39,487.4	24.8	22.8
Gharz-al-hasaneh	3,522.5	4,883.0	7,231.7	38.6	48.1
Other	1,193.0	1,390.6	1,990.1	16.6	43.1
Debt to the Central Bank	1,747.0	3,723.5	5,973.7	113.1	60.4
Deposits of public sector	56.0	75.5	128.6	34.8	70.3
Capital account	1,042.2	1,969.8	4,574.3	89.0	132.2
Foreign liabilities	10,113.3	12,529.2	30,079.4	23.9	140.1
Other	14,907.2	20,304.9	33,453.4	36.2	64.8
Subtotal	68,955.0	88,816.1	139,737.1	28.8	57.3
Below-the-line items	19,397.0	29,994.7	45,085.8	54.6	50.3

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

<sup>2</sup> In line with the revision of the monetary base components, as of March 2021 onward, the sight deposits of banks with the CBI include only deposits in Iranian rials and those in foreign exchange have been reclassified as "other assets".

<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> Includes future profits and revenues.



Table 8	Major Monetary and Credit Aggregates				(trillion rials)	
	Balance			Change (March 2024 subtracted from March 2025)	Percentage change	
	March 2023	March 2024	March 2025		March 2024	March 2025
Non-public debt to banks and credit institutions (excluding future profits)	43,897.5	56,545.8	75,041.8	18,496.0	28.8	32.7
Commercial banks	8,355.3	11,445.0	15,165.7	3,720.7	37.0	32.5
Specialized banks	5,957.2	7,273.2	8,976.7	1,703.5	22.1	23.4
Private banks and non-bank credit institutions	29,585.0	37,827.6	50,899.4	13,071.8	27.9	34.6
Non-public debt to banks and credit institutions (percentage of total)	100.0	100.0	100.0		Change in share (percentage points)	
Commercial banks	19.0	20.2	20.2	0.0	1.2	0.0
Specialized banks	13.6	12.9	12.0	-0.9	-0.7	-0.9
Private banks and non-bank credit institutions	67.4	66.9	67.8	0.9	-0.5	0.9
Future profits and revenues	7,036.9	9,963.2	13,259.4	3,296.2	41.6	33.1
Non-public debt to banks and credit institutions	50,934.4	66,509.0	88,301.2	21,792.2	30.6	32.8
Commercial banks	9,976.9	13,789.3	18,170.4	4,381.1	38.2	31.8
Specialized banks	7,299.8	9,288.7	11,893.4	2,604.7	27.2	28.0
Private banks and non-bank credit institutions	33,657.7	43,431.0	58,237.4	14,806.4	29.0	34.1
Deposits of non-public sector	62,150.7	77,305.7	99,868.2	22,562.5	24.4	29.2
Commercial banks	15,452.1	20,043.3	25,185.5	5,142.2	29.7	25.7
Specialized banks	5,609.3	7,049.2	9,155.0	2,105.8	25.7	29.9
Private banks and non-bank credit institutions	41,089.3	50,213.2	65,527.7	15,314.5	22.2	30.5
Deposits of non-public sector (percentage of total)	100.0	100.0	100.0		Change in share (percentage points)	
Commercial banks	24.9	25.9	25.2	-0.7	1.0	-0.7
Specialized banks	9.0	9.1	9.2	0.1	0.1	0.1
Private banks and non-bank credit institutions	66.1	65.0	65.6	0.6	-1.1	0.6
Sight deposits of non-public sector	15,070.8	17,677.6	24,526.0	6,848.4	17.3	38.7
Current deposits	14,177.9	15,991.5	22,014.7	6,023.2	12.8	37.7
Checks (net)	201.1	522.6	634.3	111.7	159.9	21.4
Other	691.8	1,163.5	1,877.0	713.5	68.2	61.3
Non-sight deposits (quasi-money)	47,079.9	59,628.1	75,342.2	15,714.1	26.7	26.4
Gharz-al-hasaneh savings	5,497.3	7,603.5	11,500.5	3,897.0	38.3	51.3
Housing Savings Fund	43.8	44.5	43.0	-1.5	1.6	-3.4
Other	5,453.5	7,559.0	11,457.5	3,898.5	38.6	51.6
Term deposits	39,953.2	50,009.3	60,957.1	10,947.8	25.2	21.9
Short-term	15,931.3	16,865.4	21,193.9	4,328.5	5.9	25.7
Long-term	24,021.9	33,143.9	39,763.2	6,619.3	38.0	20.0
Miscellaneous deposits	1,629.4	2,015.3	2,884.6	869.3	23.7	43.1
Notes and coins with the public	1,226.1	1,468.8	1,791.3	322.5	19.8	22.0
Money	16,296.9	19,146.4	26,317.3	7,170.9	17.5	37.5
Quasi-money (non-sight deposits)	47,079.9	59,628.1	75,342.2	15,714.1	26.7	26.4
Broad money	63,376.8	78,774.5	101,659.5	22,885.0	24.3	29.1

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

**Table 9**

(trillion rials)

	Balance		Share of March 2025 in total balance	Percentage change
	March 2024	March 2025		March 2025 compared with March 2024
<b>Banks and non-bank credit institutions</b>	<b>65,002.6</b>	<b>86,245.5</b>	<b>100.0</b>	<b>32.7</b>
Gharz-al-hasaneh	9,599.9	15,660.9	18.2	63.1
Mudarabah	444.5	372.4	0.4	-16.2
Forward transactions	1,657.1	1,818.0	2.1	9.7
Partnership	4,611.0	5,861.5	6.8	27.1
Ju'alah	2,308.0	2,075.9	2.4	-10.1
Installment sale	8,900.7	11,144.5	12.9	25.2
Murabaha <sup>1</sup>	26,297.9	35,474.3	41.1	34.9
Istisna'a <sup>1</sup>	0.1	0.1	*	0.0
Hire purchase	425.4	543.4	0.6	27.7
Legal partnership	4,214.5	4,786.1	5.5	13.6
Direct investment	146.5	175.6	0.2	19.9
Other <sup>2</sup>	6,397.0	8,332.8	9.7	30.3
<b>Commercial banks</b>	<b>13,449.3</b>	<b>17,686.6</b>	<b>100.0</b>	<b>31.5</b>
Gharz-al-hasaneh	2,238.8	3,931.8	22.2	75.6
Mudarabah	330.9	275.2	1.6	-16.8
Forward transactions	368.6	466.2	2.6	26.5
Partnership	471.8	653.3	3.7	38.5
Ju'alah	544.4	572.9	3.2	5.2
Installment sale	1,667.8	1,694.3	9.6	1.6
Murabaha	6,289.6	8,196.6	46.3	30.3
Istisna'a	0.1	0.1	*	0.0
Hire purchase	49.1	52.2	0.3	6.3
Legal partnership	222.3	339.2	1.9	52.6
Direct investment	88.4	117.7	0.7	33.1
Other <sup>2</sup>	1,177.5	1,387.1	7.8	17.8
<b>Specialized banks</b>	<b>9,047.6</b>	<b>11,751.5</b>	<b>100.0</b>	<b>29.9</b>
Gharz-al-hasaneh	595.9	992.1	8.4	66.5
Mudarabah	12.5	8.3	0.1	-33.6
Forward transactions	56.3	85.5	0.7	51.9
Partnership	1,379.4	1,327.3	11.3	-3.8
Ju'alah	815.7	668.3	5.7	-18.1
Installment sale	2,797.4	4,286.8	36.5	53.2
Murabaha	2,291.2	2,945.9	25.1	28.6
Istisna'a	0.0	0.0	0.0	0
Hire purchase	263.4	330.8	2.8	25.6
Legal partnership	273.0	281.3	2.4	3.0
Direct investment	9.9	10.1	0.1	2.0
Other <sup>2</sup>	552.9	815.1	6.9	47.4
<b>Private banks and non-bank credit institutions</b>	<b>42,505.7</b>	<b>56,807.4</b>	<b>100.0</b>	<b>33.6</b>
Gharz-al-hasaneh	6,765.2	10,737.0	18.9	58.7
Mudarabah	101.1	88.9	0.2	-12.1
Forward transactions	1,232.2	1,266.3	2.2	2.8
Partnership	2,759.8	3,880.9	6.8	40.6
Ju'alah	947.9	834.7	1.5	-11.9
Installment sale	4,435.5	5,163.4	9.1	16.4
Murabaha	17,717.1	24,331.8	42.8	37.3
Istisna'a	0.0	0.0	0.0	0
Hire purchase	112.9	160.4	0.3	42.1
Legal partnership	3,719.2	4,165.6	7.3	12.0
Direct investment	48.2	47.8	0.1	-0.8
Other <sup>2</sup>	4,666.6	6,130.6	10.8	31.4

<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.

\* The figure is not a significant decimal fraction.