

## 2) Reserve Money (RM)

(Million Rupees)

COMPONENTS		Stocks at End- June 2016 <sup>P</sup>	Flows		Monetary Impact Since	
			FY 15	FY 16 <sup>P</sup>	1st July to	
					18-Nov-16 <sup>P</sup>	20-Nov-15
A	Currency in Circulation	3,333,684	376,877	778,935	172,513	368,199
B	Cash in Tills	229,331	20,809	69,031	-63,008	-9,297
C	Other Deposits	18,762	2,057	5,015	-103	-276
D	Banks / NBFIs Deposits	391,760	-117,512	-21,474	234,945	103,297
	<b>Reserve Money (RM)</b>	<b>3,973,537</b>	<b>282,231</b>	<b>831,507</b>	<b>344,348</b>	<b>461,924</b>
	<i>Growth</i>		<i>9.87%</i>	<i>26.46%</i>	<i>8.67%</i>	<i>14.70%</i>
<b>Factors Affecting Reserve Money (RM)</b>						
A	<u>Net Foreign Assets</u> <sup>1/</sup>	1,031,593	240,729	309,179	85,414	105,871
B	<u>Net Domestic Assets</u> (1+2+3+4)	2,941,944	41,502	522,329	258,934	356,053
	<i>Growth</i>		<i>1.75%</i>	<i>21.59%</i>	<i>8.80%</i>	<i>14.72%</i>
1	<u>Government Sector</u>	1,430,320	-474,161	-488,745	1,097,959	-388,006
	(i) Budgetary Borrowings <sup>2/</sup> of which	1,442,163	-474,103	-486,705	1,098,192	-385,752
	a) Federal Government	1,730,228	-462,218	-368,405	1,127,314	-227,028
	of which deposits with SBP	-329,211	149,067	-93,346	87,602	-26,270
	b) Provincial Government	-278,291	-13,061	-110,246	-25,668	-153,056
	Balochistan Government	-18,257	-14,517	23,913	-23,111	-19,093
	Khyber Pakhtunkhwa Government	-76,020	21,429	-48,357	17,405	-32,712
	Punjab Government	-96,432	-5,132	-22,049	17,801	-39,274
	Sindh Government	-87,581	-14,841	-63,753	-37,764	-61,977
	c) AJK Government	955	2,246	-2,093	405	-531
	d) Gilgit-Baltistan Government	-10,730	-1,071	-5,961	-3,858	-5,137
	(ii) Others	-11,843	-58	-2,040	-232	-2,255
2	<u>Non-Government Sector</u>	426,592	-99,652	7,606	57,375	-7,806
	(i) Claims on Scheduled Banks	407,364	-99,307	6,630	54,729	-7,363
	(ii) Claims on NBFIs	19,228	-345	975	2,646	-443
3	<u>Special Account-Debt Repayment</u>	-24,244	0	-169	0	-169
4	<u>Other Items (net)</u>	1,109,276	615,315	1,003,637	-896,400	752,034
	<b>Reserve Money (RM)</b>	<b>3,973,537</b>	<b>282,231</b>	<b>831,507</b>	<b>344,348</b>	<b>461,924</b>
	<i>Growth</i>		<i>9.87%</i>	<i>26.46%</i>	<i>8.67%</i>	<i>14.70%</i>

P: Provisional R: Revised

1/ The treatment of SDR allocation changed from Equity to SBP foreign liability w.e.f. 30-06-2009 and onwards.

2/ Government's borrowing net of Federal, Provincial, Azad Kashmir's and Gilgit-Baltistan's deposit with SBP. The (-) sign in govt. deposits shows a credit balance whereas (+) sign shows their debtor/withdrawal from the system

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