

Table 1 Balance of Major Monetary and Credit Aggregates in end-Esfand (March 2026)

		Balance (trillion rials)			Growth rate at the end of the year (percent)		Share in growth at the end of the year (percentage point)		
		March 2024	March 2025	March 2026	March 2025	March 2026	March 2025	March 2026	
Monetary Base ¹	Monetary base (sources)	10,921.3	13,594.3	21,959.3	24.5	61.5	24.5	61.5	
	Foreign assets of the CBI (net)	18,537.1	31,885.8	61,418.0	72.0	92.6	122.2	217.2	
	Public debt to the CBI (net)	-1,786.8	-3,545.5	-3,065.5	-98.4	13.5	-16.1	3.5	
	Public debt to the CBI	4,742.8	6,803.9	10,497.3	43.5	54.3	18.9	27.2	
	Public sector's deposits with the CBI	6,529.6	10,349.4	13,562.8	58.5	31.0	-35.0	-23.7	
	Banks' debt to the CBI	7,713.5	11,701.9	6,449.0	51.7	-44.9	36.5	-38.6	
	Other items of the CBI (net)	-13,542.5	-26,447.9	-42,842.2	-95.3	-62.0	-118.1	-120.6	
	Balance remaining upon implementation of monetary policy operations ²	2,040.0	4,039.9	6,012.5	98.0	48.8	18.3	14.5	
	Monetary base (uses)	10,921.3	13,594.3	21,959.3	24.5	61.5			
	Notes and coins in circulation	1,660.7	2,191.4	3,587.5	32.0	63.7			
	Deposits of banks and non-bank credit institutions with the CBI	9,260.6	11,402.9	18,371.8	23.1	61.1			
Money Multiplier	Ratio of notes and coins with the public to total deposits	0.0190	0.0179	0.0184	-5.8	2.8			
	Ratio of reserve requirement to total deposits	0.1186	0.1131	0.1134	-4.6	0.3			
	Ratio of excess reserves to total deposits	0.0037	0.0051	0.0118	37.8	131.4			
	Money multiplier	7.213	7.478	7.095	3.7	-5.1			
Broad Money	Broad money by factors affecting broad money growth	78,774.5	101,659.5	155,812.2	29.1	53.3	29.1	53.3	
	Foreign assets (net)	21,911.5	43,693.6	86,394.5	99.4	97.7	27.7	42.0	
	Central Bank	18,537.1	31,885.8	61,418.0	72.0	92.6	16.9	29.0	
	Banks and non-bank credit institutions	3,374.4	11,807.8	24,976.5	249.9	111.5	10.8	13.0	
	Domestic assets (net)	56,863.0	57,965.9	69,417.7	1.9	19.8	1.4	11.3	
	Domestic claims	64,053.2	83,779.7	114,816.5	30.8	37.0	25.1	30.5	
	Claims on government (net)	5,171.8	6,510.7	10,726.7	25.9	64.8	1.7	4.1	
	Central Bank	-3,207.0	-5,289.9	-4,972.6	-64.9	6.0	-2.6	0.3	
	Banks and non-bank credit institutions	8,378.8	11,800.6	15,699.3	40.8	33.0	4.3	3.8	
	Claims on public corporations and institutions (net)	2,335.6	2,227.2	2,400.4	-4.6	7.8	-0.1	0.2	
	Central Bank	1,420.2	1,744.4	1,907.1	22.8	9.3	0.4	0.2	
	Banks and non-bank credit institutions	915.4	482.8	493.3	-47.3	2.2	-0.5	0.0	
	Non-public debt to banks and non-bank credit institutions	56,545.8	75,041.8	101,689.4	32.7	35.5	23.5	26.2	
	Other items (net)	-7,190.2	-25,813.8	-45,398.8	-259.0	-75.9	-23.7	-19.2	
		Broad money by components	78,774.5	101,659.5	155,812.2	29.1	53.3	Share of components in broad money balance	
								March 2025	March 2026
		Money	19,146.4	26,317.3	39,948.4	37.5	51.8	25.9%	25.6%
		Notes and coins with the public	1,468.8	1,791.3	2,814.7	22.0	57.1	1.8%	1.8%
		Sight deposits of non-public sector	17,677.6	24,526.0	37,133.7	38.7	51.4	24.1%	23.8%
		Quasi-money (non-sight deposits)	59,628.1	75,342.2	115,863.8	26.4	53.8	74.1%	74.4%
	Gharz-al-hasaneh savings deposits	7,603.5	11,500.5	19,480.6	51.3	69.4	11.3%	12.5%	
	Short-term deposits	16,865.4	21,193.9	34,363.1	25.7	62.1	20.8%	22.1%	
	One-year deposits	14,508.7	15,851.9	27,708.8	9.3	74.8	15.6%	17.8%	
	Two-year deposits	4,183.5	2,820.2	1,671.0	-32.6	-40.7	2.8%	1.1%	
	Three-year deposits	14,382.9	20,746.8	28,224.9	44.2	36.0	20.4%	18.1%	
	Four-year deposits	3.6	280.6	312.9	#	11.5	0.3%	0.2%	
	Five-year deposits	65.2	63.7	58.3	-2.3	-8.5	0.1%	0.0%	
	Miscellaneous deposits	2,015.3	2,884.6	4,044.2	43.1	40.2	2.8%	2.6%	

CBI: Central Bank of Iran # More than 500 percent increase

(footnotes on next sheet)

¹ 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.

² 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 ^{1, 2}									(trillion rials)
	Balance (Year-End)					Percentage change				
	March 2022	March 2023	March 2024	March 2025	March 2026	March 2023	March 2024	March 2025	March 2026	
Assets										
Foreign assets	19,697.3	23,810.3	44,069.5	94,618.2	169,278.5	20.9	85.1	114.7	78.9	
Public debt ³	7,279.4	11,225.0	14,492.2	19,972.1	28,283.9	54.2	29.1	37.8	41.6	
Government	5,870.1	9,336.1	11,962.6	17,492.7	25,598.9	59.0	28.1	46.2	46.3	
Public corporations and institutions	1,409.3	1,888.9	2,529.6	2,479.4	2,685.0	34.0	33.9	-2.0	8.3	
Non-public debt	35,758.4	50,934.4	66,509.0	88,301.2	121,105.8	42.4	30.6	32.8	37.2	
Other	30,026.4	41,939.8	52,432.6	78,772.4	118,606.3	39.7	25.0	50.2	50.6	
Subtotal	92,761.5	127,909.5	177,503.3	281,663.9	437,274.5	37.9	38.8	58.7	55.2	
Below-the-line items	17,610.9	26,028.9	39,433.9	58,021.8	100,618.1	47.8	51.5	47.1	73.4	
Total assets = total liabilities	110,372.4	153,938.4	216,937.2	339,685.7	537,892.6	39.5	40.9	56.6	58.4	
Liabilities										
Broad money	48,324.4	63,376.8	78,774.5	101,659.5	155,812.2	31.1	24.3	29.1	53.3	
Money	9,865.8	16,296.9	19,146.4	26,317.3	39,948.4	65.2	17.5	37.5	51.8	
Quasi-money (non-sight deposits)	38,458.6	47,079.9	59,628.1	75,342.2	115,863.8	22.4	26.7	26.4	53.8	
Deposits of public sector	3,529.8	5,605.3	6,921.6	11,217.3	15,135.9	58.8	23.5	62.1	34.9	
Government	3,441.8	5,479.4	6,790.8	10,982.0	14,872.2	59.2	23.9	61.7	35.4	
Public corporations and institutions	88.0	125.9	130.8	235.3	263.7	43.1	3.9	79.9	12.1	
Capital account	2.7	2,606.3	2,928.4	8,504.2	20,488.1	#	12.4	190.4	140.9	
Foreign liabilities	14,008.6	17,484.5	22,158.0	50,924.6	82,884.0	24.8	26.7	129.8	62.8	
Advance payments on LCs by public sector	0.4	0.3	0.5	0.5	0.2	-25.0	66.7	0.0	-60.0	
Other	26,895.6	38,836.3	66,720.3	109,357.8	162,954.1	44.4	71.8	63.9	49.0	
Subtotal	92,761.5	127,909.5	177,503.3	281,663.9	437,274.5	37.9	38.8	58.7	55.2	
Below-the-line items	17,610.9	26,028.9	39,433.9	58,021.8	100,618.1	47.8	51.5	47.1	73.4	

¹ Excludes commercial banks' branches abroad.

² 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.

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.

More than 500 percent increase

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

	Balance (Year-End)					Percentage change			
	March 2022	March 2023	March 2024	March 2025	March 2026	March 2023	March 2024	March 2025	March 2026
Assets									
Foreign assets	3,429.8	3,473.9	20,215.4	33,727.1	65,053.9	1.3	481.9	66.8	92.9
Notes and coins	15.9	61.1	20.3	112.1	42.4	284.3	-66.8	452.2	-62.2
Public debt	2,507.6	3,293.2	4,742.8	6,803.9	10,497.3	31.3	44.0	43.5	54.3
Government	1,327.4	1,839.0	3,191.8	4,824.2	8,326.5	38.5	73.6	51.1	72.6
Public corporations and institutions	1,180.2	1,454.2	1,551.0	1,979.7	2,170.8	23.2	6.7	27.6	9.7
Claims on banks	1,463.4	3,912.4	7,713.5	11,701.9	6,449.0	167.4	97.2	51.7	-44.9
Other	4,598.2	6,238.3	2,789.0	5,231.9	10,711.0	35.7	-55.3	87.6	104.7
Subtotal	12,014.9	16,978.9	35,481.0	57,576.9	92,753.6	41.3	109.0	62.3	61.1
Below-the-line items	27.4	25.5	240.0	411.2	1,027.2	-6.9	#	71.3	149.8
Total assets = total liabilities	12,042.3	17,004.4	35,721.0	57,988.1	93,780.8	41.2	110.1	62.3	61.7
Liabilities									
Notes and coins issued	991.3	1,481.0	1,681.0	2,303.5	3,629.9	49.4	13.5	37.0	57.6
With the public	864.3	1,226.1	1,468.8	1,791.3	2,814.7	41.9	19.8	22.0	57.1
With banks	111.1	193.8	191.9	400.1	772.8	74.4	-1.0	108.5	93.2
With the Central Bank	15.9	61.1	20.3	112.1	42.4	284.3	-66.8	452.2	-62.2
Deposits of banks and credit institutions	5,005.7	7,128.1	9,260.6	11,402.9	18,371.8	42.4	29.9	23.1	61.1
Reserve requirement	4,958.6	7,082.3	9,167.5	11,294.8	17,345.2	42.8	29.4	23.2	53.6
Sight ²	47.1	45.8	93.1	108.1	1,026.6	-2.8	103.3	16.1	#
Deposits of public sector	3,066.8	5,142.1	6,529.6	10,349.4	13,562.8	67.7	27.0	58.5	31.0
Government	2,978.8	5,016.2	6,398.8	10,114.1	13,299.1	68.4	27.6	58.1	31.5
Public corporations and institutions	88.0	125.9	130.8	235.3	263.7	43.1	3.9	79.9	12.1
Capital account ³	167.5	222.0	328.8	1,599.6	2,564.7	32.5	48.1	386.5	60.3
Foreign liabilities	497.1	449.0	1,678.3	1,841.3	3,635.9	-9.7	273.8	9.7	97.5
Advance payments on LCs by public sector	0.4	0.3	0.5	0.5	0.2	-25.0	66.7	0.0	-60.0
Other ²	2,286.1	2,556.4	16,002.2	30,079.7	50,988.3	11.8	#	88.0	69.5
Subtotal	12,014.9	16,978.9	35,481.0	57,576.9	92,753.6	41.3	109.0	62.3	61.1
Below-the-line items	27.4	25.5	240.0	411.2	1,027.2	-6.9	#	71.3	149.8

¹ 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.

² 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.

³ 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** ¹ (trillion rials)

	Balance (Year-End)					Percentage change				
	March	March	March	March	March	March	March	March	March	
	2022	2023	2024	2025	2026	2023	2024	2025	2026	
Assets										
Foreign assets	16,267.5	20,336.4	23,854.1	60,891.1	104,224.6	25.0	17.3	155.3	71.2	
Notes and coins with banks	111.1	193.8	191.9	400.1	772.8	74.4	-1.0	108.5	93.2	
Deposits with the Central Bank	5,005.7	7,128.1	9,260.6	11,402.9	18,371.8	42.4	29.9	23.1	61.1	
Reserve requirement	4,958.6	7,082.3	9,167.5	11,294.8	17,345.2	42.8	29.4	23.2	53.6	
Sight ²	47.1	45.8	93.1	108.1	1,026.6	-2.8	103.3	16.1	#	
Public debt ³	4,771.8	7,931.8	9,749.4	13,168.2	17,786.6	66.2	22.9	35.1	35.1	
Government	4,542.7	7,497.1	8,770.8	12,668.5	17,272.4	65.0	17.0	44.4	36.3	
Public corporations and institutions	229.1	434.7	978.6	499.7	514.2	89.7	125.1	-48.9	2.9	
Non-public debt	35,758.4	50,934.4	66,509.0	88,301.2	121,105.8	42.4	30.6	32.8	37.2	
Other	18,832.1	24,406.1	32,457.3	49,923.5	82,259.3	29.6	33.0	53.8	64.8	
Subtotal	80,746.6	110,930.6	142,022.3	224,087.0	344,520.9	37.4	28.0	57.8	53.7	
Below-the-line items	17,583.5	26,003.4	39,193.9	57,610.6	99,590.9	47.9	50.7	47.0	72.9	
Total assets = total liabilities	98,330.1	136,934.0	181,216.2	281,697.6	444,111.8	39.3	32.3	55.4	57.7	
Liabilities										
Deposits of non-public sector	47,460.1	62,150.7	77,305.7	99,868.2	152,997.5	31.0	24.4	29.2	53.2	
Sight	9,001.5	15,070.8	17,677.6	24,526.0	37,133.7	67.4	17.3	38.7	51.4	
Term	33,989.5	39,953.2	50,009.3	60,957.1	92,339.0	17.5	25.2	21.9	51.5	
Gharz-al-hasaneh ⁴	3,261.7	5,497.3	7,603.5	11,500.5	19,480.6	68.5	38.3	51.3	69.4	
Other	1,207.4	1,629.4	2,015.3	2,884.6	4,044.2	35.0	23.7	43.1	40.2	
Debt to the Central Bank	1,463.4	3,912.4	7,713.5	11,701.9	6,449.0	167.4	97.2	51.7	-44.9	
Deposits of public sector	463.0	463.2	392.0	867.9	1,573.1	0.0	-15.4	121.4	81.3	
Capital account	-164.8	2,384.3	2,599.6	6,904.6	17,923.4	#	9.0	165.6	159.6	
Foreign liabilities	13,511.5	17,035.5	20,479.7	49,083.3	79,248.1	26.1	20.2	139.7	61.5	
Other	18,013.4	24,984.5	33,531.8	55,661.1	86,329.8	38.7	34.2	66.0	55.1	
Subtotal	80,746.6	110,930.6	142,022.3	224,087.0	344,520.9	37.4	28.0	57.8	53.7	
Below-the-line items	17,583.5	26,003.4	39,193.9	57,610.6	99,590.9	47.9	50.7	47.0	72.9	

¹ Excludes commercial banks' branches abroad.

² 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" of banks.

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 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

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

	Balance (Year-End)					Percentage change				
	March 2022	March 2023	March 2024	March 2025	March 2026	March 2023	March 2024	March 2025	March 2026	
Assets										
Foreign assets	2,412.8	2,992.5	2,852.1	9,744.5	18,103.9	24.0	-4.7	241.7	85.8	
Notes and coins	43.6	77.9	63.4	172.0	351.5	78.7	-18.6	171.3	104.4	
Deposits with the Central Bank	1,199.7	1,777.3	2,365.1	2,923.1	4,619.0	48.1	33.1	23.6	58.0	
Reserve requirement	1,199.7	1,777.2	2,364.9	2,923.1	4,509.2	48.1	33.1	23.6	54.3	
Sight ²	0.0	0.1	0.2	0.0	109.8	0	100.0	-100.0	0	
Public debt ³	1,407.2	3,486.8	4,500.8	6,544.2	8,383.7	147.8	29.1	45.4	28.1	
Government	1,285.4	3,265.8	4,314.9	6,460.2	8,182.3	154.1	32.1	49.7	26.7	
Public corporations and institutions	121.8	221.0	185.9	84.0	201.4	81.4	-15.9	-54.8	139.8	
Non-public debt	7,584.3	9,976.9	13,789.3	18,170.4	25,431.9	31.5	38.2	31.8	40.0	
Other	5,438.5	7,909.6	9,403.9	14,290.5	26,584.4	45.4	18.9	52.0	86.0	
Subtotal	18,086.1	26,221.0	32,974.6	51,844.7	83,474.4	45.0	25.8	57.2	61.0	
Below-the-line items	1,898.8	2,664.4	4,321.7	6,669.3	9,939.1	40.3	62.2	54.3	49.0	
Total assets = total liabilities	19,984.9	28,885.4	37,296.3	58,514.0	93,413.5	44.5	29.1	56.9	59.6	
Liabilities										
Deposits of non-public sector	12,355.8	15,452.1	20,043.3	25,185.5	35,884.3	25.1	29.7	25.7	42.5	
Sight	2,413.9	3,370.2	4,487.1	5,653.5	7,598.4	39.6	33.1	26.0	34.4	
Term	8,762.7	10,205.8	12,938.2	15,285.8	21,081.1	16.5	26.8	18.1	37.9	
Gharz-al-hasaneh	904.6	1,526.6	2,172.1	3,579.2	6,296.3	68.8	42.3	64.8	75.9	
Other	274.6	349.5	445.9	667.0	908.5	27.3	27.6	49.6	36.2	
Debt to the Central Bank	496.1	1,117.8	2,358.8	3,799.8	4,389.1	125.3	111.0	61.1	15.5	
Deposits of public sector	241.2	231.9	211.9	470.0	949.4	-3.9	-8.6	121.8	102.0	
Capital account	-1,520.4	343.5	-464.4	423.8	4,008.4	122.6	-235.2	191.3	#	
Foreign liabilities	2,214.3	3,020.0	3,209.0	8,170.3	11,894.8	36.4	6.3	154.6	45.6	
Other	4,299.1	6,055.7	7,616.0	13,795.3	26,348.4	40.9	25.8	81.1	91.0	
Subtotal	18,086.1	26,221.0	32,974.6	51,844.7	83,474.4	45.0	25.8	57.2	61.0	
Below-the-line items	1,898.8	2,664.4	4,321.7	6,669.3	9,939.1	40.3	62.2	54.3	49.0	

¹ Excludes commercial banks' branches abroad.

² 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" of banks.

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.

0 Calculation of percentage change is not possible.

More than 500 percent increase

Table 6 **Summary of the Assets and Liabilities of Specialized Banks** (trillion rials)

	Balance (Year-End)					Percentage change			
	March 2022	March 2023	March 2024	March 2025	March 2026	March 2023	March 2024	March 2025	March 2026
Assets									
Foreign assets	3,918.8	4,605.8	5,444.8	12,327.1	18,971.8	17.5	18.2	126.4	53.9
Notes and coins	11.4	17.6	20.2	24.2	29.0	54.4	14.8	19.8	19.8
Deposits with the Central Bank	351.2	452.4	581.6	727.0	1,291.5	28.8	28.6	25.0	77.6
Reserve requirement	348.9	441.7	581.5	726.8	1,196.5	26.6	31.7	25.0	64.6
Sight ¹	2.3	10.7	0.1	0.2	95.0	365.2	-99.1	100.0	#
Public debt ²	834.8	1,035.4	1,708.1	2,293.8	2,862.7	24.0	65.0	34.3	24.8
Government	806.2	966.6	1,281.7	2,169.5	2,823.4	19.9	32.6	69.3	30.1
Public corporations and institutions	28.6	68.8	426.4	124.3	39.3	140.6	#	-70.8	-68.4
Non-public debt	5,021.9	7,299.8	9,288.7	11,893.4	15,600.2	45.4	27.2	28.0	31.2
Other	1,963.3	2,343.6	3,188.2	5,239.7	6,908.0	19.4	36.0	64.3	31.8
Subtotal	12,101.4	15,754.6	20,231.6	32,505.2	45,663.2	30.2	28.4	60.7	40.5
Below-the-line items	2,996.1	3,942.0	4,877.5	5,855.5	7,369.8	31.6	23.7	20.1	25.9
Total assets = total liabilities	15,097.5	19,696.6	25,109.1	38,360.7	53,033.0	30.5	27.5	52.8	38.2
Liabilities									
Deposits of non-public sector	4,283.7	5,609.3	7,049.2	9,155.0	14,602.4	30.9	25.7	29.9	59.5
Sight	655.3	1,087.7	1,396.1	2,054.0	3,528.4	66.0	28.4	47.1	71.8
Term	3,214.1	3,986.5	4,925.9	6,183.9	9,598.8	24.0	23.6	25.5	55.2
Gharz-al-hasaneh ³	314.3	448.2	548.4	689.6	1,161.7	42.6	22.4	25.7	68.5
Other	100.0	86.9	178.8	227.5	313.5	-13.1	105.8	27.2	37.8
Debt to the Central Bank	492.3	1,047.6	1,631.2	1,928.4	1,146.2	112.8	55.7	18.2	-40.6
Deposits of public sector	169.0	175.3	104.6	269.3	414.3	3.7	-40.3	157.5	53.8
Capital account	946.0	998.6	1,094.2	1,906.5	1,391.1	5.6	9.6	74.2	-27.0
Foreign liabilities	3,341.2	3,902.2	4,741.5	10,833.6	15,898.9	16.8	21.5	128.5	46.8
Other	2,869.2	4,021.6	5,610.9	8,412.4	12,210.3	40.2	39.5	49.9	45.1
Subtotal	12,101.4	15,754.6	20,231.6	32,505.2	45,663.2	30.2	28.4	60.7	40.5
Below-the-line items	2,996.1	3,942.0	4,877.5	5,855.5	7,369.8	31.6	23.7	20.1	25.9

¹ 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" of banks.

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.

More than 500 percent increase

**Summary of the Assets and Liabilities of Private Banks
and Non-bank Credit Institutions¹**

Table 7

(trillion rials)

	Balance (Year-End)					Percentage change			
	March 2022	March 2023	March 2024	March 2025	March 2026	March 2023	March 2024	March 2025	March 2026
Assets									
Foreign assets	9,935.9	12,738.1	15,557.2	38,819.5	67,148.9	28.2	22.1	149.5	73.0
Notes and coins	56.1	98.3	108.3	203.9	392.3	75.2	10.2	88.3	92.4
Deposits with the Central Bank	3,454.8	4,898.4	6,313.9	7,752.8	12,461.3	41.8	28.9	22.8	60.7
Reserve requirement	3,410.0	4,863.4	6,221.1	7,644.9	11,639.5	42.6	27.9	22.9	52.3
Sight ²	44.8	35.0	92.8	107.9	821.8	-21.9	165.1	16.3	#
Public debt ³	2,529.8	3,409.6	3,540.5	4,330.2	6,540.2	34.8	3.8	22.3	51.0
Government	2,451.1	3,264.7	3,174.2	4,038.8	6,266.7	33.2	-2.8	27.2	55.2
Public corporations and institutions	78.7	144.9	366.3	291.4	273.5	84.1	152.8	-20.4	-6.1
Non-public debt	23,152.2	33,657.7	43,431.0	58,237.4	80,073.7	45.4	29.0	34.1	37.5
Other	11,430.3	14,152.9	19,865.2	30,393.3	48,766.9	23.8	40.4	53.0	60.5
Subtotal	50,559.1	68,955.0	88,816.1	139,737.1	215,383.3	36.4	28.8	57.3	54.1
Below-the-line items	12,688.6	19,397.0	29,994.7	45,085.8	82,282.0	52.9	54.6	50.3	82.5
Total assets = total liabilities	63,247.7	88,352.0	118,810.8	184,822.9	297,665.3	39.7	34.5	55.6	61.1
Liabilities									
Deposits of non-public sector	30,820.6	41,089.3	50,213.2	65,527.7	102,510.8	33.3	22.2	30.5	56.4
Sight	5,932.3	10,612.9	11,794.4	16,818.5	26,006.9	78.9	11.1	42.6	54.6
Term	22,012.7	25,760.9	32,145.2	39,487.4	61,659.1	17.0	24.8	22.8	56.1
Gharz-al-hasaneh	2,042.8	3,522.5	4,883.0	7,231.7	12,022.6	72.4	38.6	48.1	66.2
Other	832.8	1,193.0	1,390.6	1,990.1	2,822.2	43.3	16.6	43.1	41.8
Debt to the Central Bank	475.0	1,747.0	3,723.5	5,973.7	913.7	267.8	113.1	60.4	-84.7
Deposits of public sector	52.8	56.0	75.5	128.6	209.4	6.1	34.8	70.3	62.8
Capital account	409.6	1,042.2	1,969.8	4,574.3	12,523.9	154.4	89.0	132.2	173.8
Foreign liabilities	7,956.0	10,113.3	12,529.2	30,079.4	51,454.4	27.1	23.9	140.1	71.1
Other	10,845.1	14,907.2	20,304.9	33,453.4	47,771.1	37.5	36.2	64.8	42.8
Subtotal	50,559.1	68,955.0	88,816.1	139,737.1	215,383.3	36.4	28.8	57.3	54.1
Below-the-line items	12,688.6	19,397.0	29,994.7	45,085.8	82,282.0	52.9	54.6	50.3	82.5

¹Excludes private commercial banks' branches abroad.

² 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" of banks.

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.

More than 500 percent increase

Table 8 **Major Monetary and Credit Aggregates** (trillion rials)

	Balance (Year-End)					Share of March 2026 in total balance	Percentage change			
	March 2022	March 2023	March 2024	March 2025	March 2026		March 2023	March 2024	March 2025	March 2026
Non-public debt to banks and credit institutions (excluding future profits)	31,446.7	43,897.5	56,545.8	75,041.8	101,689.4	26,647.6	39.6	28.8	32.7	35.5
Commercial banks	6,581.6	8,355.3	11,445.0	15,165.7	21,131.9	5,966.2	26.9	37.0	32.5	39.3
Specialized banks	4,035.0	5,957.2	7,273.2	8,976.7	11,513.8	2,537.1	47.6	22.1	23.4	28.3
Private banks and non-bank credit institutions	20,830.1	29,585.0	37,827.6	50,899.4	69,043.7	18,144.3	42.0	27.9	34.6	35.6
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	20.9	19.0	20.2	20.2	20.8	0.6	-1.9	1.2	0.0	0.6
Specialized banks	12.8	13.6	12.9	12.0	11.3	-0.7	0.8	-0.7	-0.9	-0.7
Private banks and non-bank credit institutions	66.2	67.4	66.9	67.8	67.9	0.1	1.2	-0.5	0.9	0.1
Future profits and revenues	4,311.7	7,036.9	9,963.2	13,259.4	19,416.4	6,157.0	63.2	41.6	33.1	46.4
Non-public debt to banks and credit institutions	35,758.4	50,934.4	66,509.0	88,301.2	121,105.8	32,804.6	42.4	30.6	32.8	37.2
Commercial banks	7,584.3	9,976.9	13,789.3	18,170.4	25,431.9	7,261.5	31.5	38.2	31.8	40.0
Specialized banks	5,021.9	7,299.8	9,288.7	11,893.4	15,600.2	3,706.8	45.4	27.2	28.0	31.2
Private banks and non-bank credit institutions	23,152.2	33,657.7	43,431.0	58,237.4	80,073.7	21,836.3	45.4	29.0	34.1	37.5
Deposits of non-public sector	47,460.1	62,150.7	77,305.7	99,868.2	152,997.5	53,129.3	31.0	24.4	29.2	53.2
Commercial banks	12,355.8	15,452.1	20,043.3	25,185.5	35,884.3	10,698.8	25.1	29.7	25.7	42.5
Specialized banks	4,283.7	5,609.3	7,049.2	9,155.0	14,602.4	5,447.4	30.9	25.7	29.9	59.5
Private banks and non-bank credit institutions	30,820.6	41,089.3	50,213.2	65,527.7	102,510.8	36,983.1	33.3	22.2	30.5	56.4
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	26.0	24.9	25.9	25.2	23.5	-1.7	-1.1	1.0	-0.7	-1.7
Specialized banks	9.1	9.0	9.1	9.2	9.5	0.3	0.0	0.1	0.1	0.3
Private banks and non-bank credit institutions	64.9	66.1	65.0	65.6	67.0	1.4	1.2	-1.1	0.6	1.4
Sight deposits of non-public sector	9,001.5	15,070.8	17,677.6	24,526.0	37,133.7	12,607.7	67.4	17.3	38.7	51.4
Current deposits	7,909.8	14,177.9	15,991.5	22,014.7	33,337.7	11,323.0	79.2	12.8	37.7	51.4
Checks (net)	101.3	201.1	522.6	634.3	1,308.2	673.9	98.5	159.9	21.4	106.2
Other	990.4	691.8	1,163.5	1,877.0	2,487.8	610.8	-30.1	68.2	61.3	32.5
Non-sight deposits (quasi-money)	38,458.6	47,079.9	59,628.1	75,342.2	115,863.8	40,521.6	22.4	26.7	26.4	53.8
Gharz-al-hasaneh savings	3,261.7	5,497.3	7,603.5	11,500.5	19,480.6	7,980.1	68.5	38.3	51.3	69.4
Housing Savings Fund	46.1	43.8	44.5	43.0	48.9	5.9	-5.0	1.6	-3.4	13.7
Other	3,215.6	5,453.5	7,559.0	11,457.5	19,431.7	7,974.2	69.6	38.6	51.6	69.6
Term deposits	33,989.5	39,953.2	50,009.3	60,957.1	92,339.0	31,381.9	17.5	25.2	21.9	51.5
Short-term	13,634.7	15,931.3	16,865.4	21,193.9	34,363.1	13,169.2	16.8	5.9	25.7	62.1
Long-term	20,354.8	24,021.9	33,143.9	39,763.2	57,975.9	18,212.7	18.0	38.0	20.0	45.8
Miscellaneous deposits	1,207.4	1,629.4	2,015.3	2,884.6	4,044.2	1,159.6	35.0	23.7	43.1	40.2
Notes and coins with the public	864.3	1,226.1	1,468.8	1,791.3	2,814.7	1,023.4	41.9	19.8	22.0	57.1
Money	9,865.8	16,296.9	19,146.4	26,317.3	39,948.4	13,631.1	65.2	17.5	37.5	51.8
Quasi-money (non-sight deposits)	38,458.6	47,079.9	59,628.1	75,342.2	115,863.8	40,521.6	22.4	26.7	26.4	53.8
Broad money	48,324.4	63,376.8	78,774.5	101,659.5	155,812.2	54,152.7	31.1	24.3	29.1	53.3

**Facilities Extended by Banks and Non-bank Credit Institutions
by Contract**

	Balance (Year-End)		Share of March 2026 in total balance	Percentage change
	March 2025	March 2026		March 2026 compared with March 2025
Banks and non-bank credit institutions	86,245.5	118,175.9	100.0	37.0
Gharz-al-hasaneh	15,660.9	22,433.7	19.0	43.2
Mudarabah	372.4	292.1	0.2	-21.6
Forward transactions	1,818.0	2,304.2	1.9	26.7
Partnership	5,861.5	6,702.2	5.7	14.3
Ju'alah	2,075.9	2,390.5	2.0	15.2
Installment sale	11,144.5	13,708.5	11.6	23.0
Murabaha ¹	35,474.3	53,245.8	45.1	50.1
Istisna'a ¹	0.1	0.0	0.0	-100.0
Hire purchase	543.4	968.9	0.8	78.3
Legal partnership	4,786.1	4,839.9	4.1	1.1
Direct investment	175.6	185.6	0.2	5.7
Other ²	8,332.8	11,104.5	9.4	33.3
Commercial banks	17,686.6	24,859.8	100.0	40.6
Gharz-al-hasaneh	3,931.8	6,653.6	26.8	69.2
Mudarabah	275.2	230.8	0.9	-16.1
Forward transactions	466.2	743.7	3.0	59.5
Partnership	653.3	815.9	3.3	24.9
Ju'alah	572.9	538.9	2.2	-5.9
Installment sale	1,694.3	1,997.3	8.0	17.9
Murabaha	8,196.6	11,281.1	45.4	37.6
Istisna'a	0.1	0.0	0.0	-100.0
Hire purchase	52.2	42.4	0.2	-18.8
Legal partnership	339.2	482.4	1.9	42.2
Direct investment	117.7	92.5	0.4	-21.4
Other ²	1,387.1	1,981.2	8.0	42.8
Specialized banks	11,751.5	15,372.2	100.0	30.8
Gharz-al-hasaneh	992.1	1,409.4	9.2	42.1
Mudarabah	8.3	8.2	0.1	-1.2
Forward transactions	85.5	53.7	0.3	-37.2
Partnership	1,327.3	1,273.9	8.3	-4.0
Ju'alah	668.3	587.3	3.8	-12.1
Installment sale	4,286.8	5,644.2	36.7	31.7
Murabaha	2,945.9	4,504.4	29.3	52.9
Istisna'a	0.0	0.0	0.0	θ
Hire purchase	330.8	378.0	2.5	14.3
Legal partnership	281.3	331.9	2.2	18.0
Direct investment	10.1	22.5	0.1	122.8
Other ²	815.1	1,158.7	7.5	42.2
Private banks and non-bank credit institutions	56,807.4	77,943.9	100.0	37.2
Gharz-al-hasaneh	10,737.0	14,370.7	18.4	33.8
Mudarabah	88.9	53.1	0.1	-40.3
Forward transactions	1,266.3	1,506.8	1.9	19.0
Partnership	3,880.9	4,612.4	5.9	18.8
Ju'alah	834.7	1,264.3	1.6	51.5
Installment sale	5,163.4	6,067.0	7.8	17.5
Murabaha	24,331.8	37,460.3	48.1	54.0
Istisna'a	0.0	0.0	0.0	θ
Hire purchase	160.4	548.5	0.7	242.0
Legal partnership	4,165.6	4,025.6	5.2	-3.4
Direct investment	47.8	70.6	0.1	47.7
Other ²	6,130.6	7,964.6	10.2	29.9

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.

θ Calculation of percentage change is not possible.