

## CAPITAL MARKETS

HIGHLIGHTS		
YEAR	KSE 100 INDEX *	Aggregate Market Capitalization * (Rs. billion)
2002-03	3,403.0	746.0
2003-04	5,279.0	1,403.0
2004-05	7,450.1	2,036.7
2005-06	9,989.4	2,766.4
2006-07	13,772.5	4,019.4
2007-08	12,289.0	3,777.7
2008-09	7,162.2	2,120.7
2009-10	9,721.9	2,732.4
2010-11	12,496.0	3,288.0
2011-12	13,801.4	3,492.5
2012-13	21,005.7	5,154.7
2013-14	29,652.5	7,022.7

\* : End June

**TABLE 6.1**  
**NUMBER OF LISTED COMPANIES, FUND MOBILISED & TOTAL TURNOVER OF SHARES IN**  
**VARIOUS STOCK EXCHANGES**

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
<b>KARACHI STOCK EXCHANGE</b>										
i) Total Listed Companies	659	658	658	652	651	652	639	591	569	557
ii) New Companies Listed	15	14	16	7	8	8	1	3	4	3
iii) Fund Mobilized (Rs billion)	54.0	41.4	49.7	62.9	44.9	111.8	31.0	115.1	29.5	47.6
iv) Total Turnover of Shares (in billion)	88.3	79.5	54.0	63.3	28.3	43.0	28.0	38.1	54.3	56.6
<b>LAHORE STOCK EXCHANGE</b>										
i) Total Listed Companies	524	518	520	514	511	510	496	459	440	432
ii) New Companies Listed	5	7	10	2	9	25	9	2	2	4
ii) Fund Mobilized (Rs billion)	42.1	24.5	38.8	29.7	32.8	67.5	18.1	13.3	7.7	40.4
iv) Total Turnover of Shares (in billion)	17.5	15.0	8.2	6.5	2.7	3.4	1.1	0.9	1.0	0.7
<b>ISLAMABAD STOCK EXCHANGE</b>										
i) Total Listed Companies	232	240	246	248	261	244	236	218	210	270
ii) New Companies Listed	5	6	12	7	15	2	-	-	1	5
ii) Fund Mobilized (Rs billion)	27.6	5.2	30.7	24.6	24.8	76.7	17.8	12.8	8.1	29.6
iv) Total Turnover of Shares (in billion)	0.7	0.4	0.2	0.6	0.3	0.23	0.04	0.03	0.03	0.04

Source: Karachi Stock Exchange  
Lahore Stock Exchange  
Islamabad Stock Exchange

TABLE 6.2

## NATIONAL SAVINGS SCHEMES (NET INVESTMENT)

Rs. Million										
Name of Scheme	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
1. Defence Savings Certificates	(8,759.1)	(7,551.0)	(6,976.8)	(4,317.4)	(27,411.3)	(32,493.2)	9,748.1	7,295.5	29,892.0	12,984.5
2. National Deposit Scheme	(1.3)	(2.5)	(1.1)	0.1	(2.7)	(0.1)	(1.0)	(0.9)	(0.6)	(0.3)
3. Khaas Deposit Scheme	(5.4)	(2.8)	(5.6)	7.0	(1.6)	(3.8)	(2.6)	(0.6)	(1.2)	(0.8)
4. Special Savings Certificates (R)	(83,311.9)	(57,737.1)	6,667.5	13,800.6	128,469.0	61,856.6	43,960.6	(52,834.2)	46,401.5	57,620.1
5. Special Savings Certificates (B)	(4.6)	(0.6)	(0.1)	(0.2)	(8.5)	(0.3)	(0.7)	(0.9)	(0.3)	(0.8)
6. Regular Income Certificates	(40,663.0)	(15,563.9)	18,369.1	(273.5)	40,094.3	44,538.3	46,946.8	43,971.6	36,047.0	62,790.0
7. Bahbood Savings Certificates	60,654.6	59,636.6	47,214.5	38,799.7	78,538.0	59,267.2	61,731.6	52,254.5	47,622.7	53,963.0
8. Pensioners' Benefit Account	17,737.2	16,382.9	11,468.6	18,695.9	22,215.7	18,166.9	17,940.3	16,359.5	17,538.9	18,471.2
9. Savings Accounts	(2,891.4)	202.7	12,825.7	8,989.1	(10,899.2)	1,021.3	(625.3)	3,978.5	1,098.9	(9,578.4)
10. Special Savings Accounts	(1,904.8)	(709.6)	9,417.6	5,521.5	21,627.1	31,375.5	14,240.8	61,098.8	150,836.0	(53,484.5)
11. Mahana Amdani Accounts	85.9	45.7	56.9	(25.0)	50.0	(195.7)	(77.9)	(90.5)	(78.5)	(72.4)
12. Prize Bonds	9,357.0	3,325.8	9,007.3	8,277.1	14,650.0	38,556.7	41,083.4	56,324.2	56,175.4	56,427.4
13. Postal Life Insurance	10,335.2	10,804.5	-	-	-	-	-	-	-	-
14. National Savings Bonds	-	-	-	-	-	3,625.2	-	-	(3,425.6)	-
15. Short Term Savings Certificates	-	-	-	-	-	-	-	-	3,969.7	(2,628.9)
Grand Total	(39,371.6)	8,830.7	71,305.5	89,460.8	267,220.7	225,714.5	234,944.0	188,355.6	386,075.9	196,490.0

Note : Figures in Parenthesis represent negative growth.

Source : Central Directorate of National Savings

R : Registered

B : Bearer

**TABLE 6.3****LOANS DISBURSED BY DFIs & OTHER FINANCIAL INSTITUTIONS**

Rs. Billion											
	Name of Institution	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
1.	DFIs	24.7	10.6	-	-	-	-	-	-	-	-
2.	Special Banks	47.0	23.1	-	-	-	-	-	-	-	-
3.	Islamic Banks	43.4	24.4	-	-	-	-	-	-	-	-
4.	Khushali Bank	2.3	2.9	2.3	2.6	-	-	-	-	-	-
5.	Micro Credit Bank	0.5	0.9	1.9	2.3	-	-	-	-	-	-
6.	Leasing Companies	16.5	29.1	22.9	23.1	12.4	9.7	10.9	-	3.8	14.5
7.	Investment Banks	7.4	10.4	5.9	9.1	2.4	1.2	1.3	-	2.8	0.9
8.	Modarabas	7.3	9.6	9.8	12.9	7.5	8.0	12.5	37.2	14.8	5.8
9.	Housing Finance	0.3	0.4	0.1	0.0	0.0	0.0	-	-	-	-
10.	Discount Houses	2.6	1.3	1.0	-	-	-	-	-	-	-

- : Not available

Sources: State Bank of Pakistan  
Security Exchange Commission of Pakistan

**TABLE 6.4**  
**MARK UP RATE/PROFIT RATE ON DEBT INSTRUMENTS CURRENTLY AVAILABLE IN THE MARKET**

S.No.	Schemes	Markup/Profit Rate	Maturity Period	Tax Status
1.	<b>Special US\$ Bonds</b>			
a)	3 year maturity	LIBOR+1.00%	The mark up rates on special US\$ Bonds are effective from Sept.1999. All the special US\$ Bonds have now matured, but some have not been encashed.	
b)	5 year maturity	LIBOR+1.50%		
c)	7 year maturity	LIBOR+2.00%		
2.	<b><u>Pakistan Investment Bonds</u></b>			
	<b><u>Tenor</u></b>	<b><u>Rate of Profit</u></b>		
	3-Year Maturity	11.25% p.a	The coupon rates on PIB as on end June, 2014	
	5-Year Maturity	11.50% p.a		
	10-Year Maturity	12.00% p.a		
	20-Year Maturity	13.00% p.a		
3.	<b><u>Unfunded Debt</u></b>			
	Defence Saving Certificates	12.26% p.a (m)	10 Years	Taxable
	National Deposits Schemes	13.00% p.a.	7 Years	Taxable and discontinued
	Special Saving Certificates (R)	11.50% p.a	3 Years	Taxable
	for each of 1st five profit	11.40% p.a		
	for the last one profit	12.00% p.a.		
	Special Saving Certificates (B)	13.00%	3 Years	Taxable and discontinued
	Regular Income Certificates	11.88%	5 Years	Taxable
	Khas Deposit Scheme	13.42% p.a.	3 Years	Taxable and discontinued
	Mahana Amdani Accounts	10.41% p.a.(m)	7 Years	Taxable and discontinued
	Saving Accounts	7.75% p.a.	Running Account	Taxable
	Pensioners' Benefit Account	14.04% p.a.	10 Years	Tax Exempt
	Bahbood Savings Certificate	14.04% p.a.	10 Years	Tax Exempt
	Prize Bonds	10.00%	Two Months Holding	Taxable @15% w.e.f. July 1,2013
	National Savings Bonds			
	NSB-2	12.55% p.a	5 Years	Taxable
	NSB-3	12.60% p.a	10 Years	Taxable
	Short Term Savings Certificate			
	STSC 3 Months	9.40% p.a. (m)	3 Months	Taxable
	STSC 6 Months	9.50% p.a. (m)	6 Months	Taxable
	STSC 12 Months	9.55% p.a. (m)	12 Months	Taxable

p.a : Per annum

R : Registered

Source: State Bank of Pakistan and

B : Bearer

M : on maturity

Central Directorate of National Savings

NSB: National Savings Bonds

STSC:Short Term Savings Certificates