

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
2014-15	34,398.9	7,421.0
2015-16	37,783.5	7,588.5

* : End June

TABLE 6.1

NATIONAL SAVINGS SCHEMES (NET INVESTMENT)

(Rs. Million)

	Name of Scheme	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
1	Defence Savings Certificates	(6,976.8)	(4,317.4)	(27,411.3)	(32,493.2)	9,748.1	7,295.5	29,892.0	12,970.8	16,183.3	8,053.0
2	National Deposit Scheme	(1.1)	0.1	(2.7)	(0.1)	(1.0)	(0.9)	(0.6)	(0.3)	(1.0)	(0.3)
3	Khaas Deposit Scheme	(5.6)	7.0	(1.6)	(3.8)	(2.6)	(0.6)	(1.2)	(0.8)	(4.3)	(2.0)
4	Special Savings Certificates (R)	6,667.5	13,800.6	128,469.0	61,856.6	43,960.6	(52,834.2)	46,401.5	57,619.6	28,547.1	(1,932.8)
5	Special Savings Certificates (B)	(0.1)	(0.2)	(8.5)	(0.3)	(0.7)	(0.9)	(0.3)	(0.8)	-	-
6	Regular Income Certificates	18,369.1	(273.5)	40,094.3	44,538.3	46,946.8	43,971.6	36,047.0	62,783.3	50,582.1	(16,223.0)
7	Bahbood Saving Certificates	47,214.5	38,799.7	78,538.0	59,267.2	61,731.6	52,254.5	47,622.7	53,963.0	45,927.8	63,761.1
8	Pensioners' Benefit Account	11,468.6	18,695.9	22,215.7	18,166.9	17,940.3	16,359.5	17,538.9	18,471.2	15,701.9	20,645.1
9	Savings Accounts	12,825.7	8,989.1	(10,899.2)	1,021.3	(625.3)	3,978.5	1,098.9	283.2	3,859.4	3,807.7
10	Special Savings Accounts	9,417.6	5,521.5	21,627.1	31,375.5	14,240.8	61,098.8	150,836.0	(53,463.7)	100,124.9	30,924.1
11	Mahana Amdani Accounts	56.9	(25.0)	50.0	(195.7)	(77.9)	(90.5)	(78.5)	(72.5)	(73.0)	(63.0)
12	Prize Bonds	9,007.3	8,277.1	14,650.0	38,556.7	41,083.4	56,324.2	56,175.4	57,058.4	75,884.6	123,901.9
13	Postal Life Insurance	-	-	-	-	-	-	-	-	-	-
14	National Savings Bonds	-	-	-	3,625.2	-	-	(3,425.6)	-	(62.6)	-
15	Short Term Saving Certificates	-	-	-	-	-	-	3,969.7	(2,628.9)	389.1	157.9
	Grand Total	71,305.5	89,460.8	267,220.7	225,714.5	234,944.0	188,355.6	386,075.9	206,982.4	337,059.3	233,029.6

Figures in Parenthesis represent negative growth

Source : Central Directorate of National Savings

R : Registered

B : Bearer

TABLE 6.2

LOANS DISBURSED BY DFIs & OTHER FINANCIAL INSTITUTIONS

Rs. Billion											
	Name of Institution	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
1.	DFIs	-	-	-	-	-	-	-	-	-	-
2.	Special Banks	-	-	-	-	-	-	-	-	-	-
3.	Islamic Banks	-	-	-	-	-	-	-	-	-	-
4.	Khushali Bank	2.3	2.6	-	-	-	-	-	-	-	-
5.	Microfinance	1.9	2.3	-	-	-	-	-	-	-	1.5
6.	Leasing Companies	22.9	23.1	12.4	9.7	10.9	-	3.8	14.5	16.9	15.9
7.	Investment Banks	5.9	9.1	2.4	1.2	1.3	-	2.8	0.9	0.9	0.5
8.	Modarabas	9.8	12.9	7.5	8.0	12.5	37.2	14.8	5.8	6.9	8.6
9.	Housing Finance	0.1	0.0	0.0	0.0	-	-	-	-	-	-
10.	Discount Houses	1.0	-	-	-	-	-	-	-	-	-

- : Not available

Sources : Security Exchange Commission of Pakistan

TABLE 6.3
MARK UP RATE/PROFIT RATE ON DEBT INSTRUMENTS CURRENTLY AVAILABLE IN THE
MARKET

S.No.	Schemes	Markup/Profit Rate	Maturity Period	Tax Status
1.	Special US\$ Bonds			
a)	3 year maturity	LIBOR+1.00%	The rates 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.	<u>Pakistan Investment Bonds</u>			
	<u>Tenor</u>	<u>Rate of Profit</u>		
	3-Year Maturity	7.00%p.a	These coupon rates are applicable w.e.f. April 21, 2016.	
	5-Year Maturity	7.75%p.a		
	10-Year Maturity	8.75%p.a		
	20-Year Maturity	10.75%p.a		
3.	<u>Unfunded Debt</u>			
	Defence Saving Certificates	7.33%p.a m	10 Years	Taxable
	Special Saving Certificates (R)	5.83% (Average)	3 Years	Taxable
	Regular Income Certificates	6.312%p.a	5 Years	Taxable
	Saving Accounts	3.84%p.a	Running Account	Taxable
	Pensioners' Benefit Account	9.12%p.a	10 Years	Tax Exempt
	Bahbood Savings Certificate	9.12%p.a	10 Years	Tax Exempt
	Prize Bonds	10.00%p.a	Bearer Instrument	Taxable
	Short Term Savings Certificate			
	STSC 3 Months	5.52%p.a(m)	3 Months	Taxable
	STSC 6 Months	5.54%p.a(m)	6 Months	Taxable
	STSC 12 Months	5.56%p.a(m)	12 Months	Taxable
p.a : Per annum R : Registered m : on maturity				Source: State Bank of Pakistan and Central Directorate of National Savings
STSC: Short Term Savings Certificate				