

## 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

\* : End June

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

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
<b>KARACHI STOCK EXCHANGE</b>										
i) Total Listed Companies	658	658	652	651	652	639	591	569	557	560
ii) New Companies Listed	14	16	7	8	8	1	3	4	3	9
iii) Fund Mobilized (Rs billion)	41.4	49.7	62.9	44.9	111.8	31.0	115.1	29.5	47.6	79.6
iv) Total Turnover of Shares (in billion)	79.5	54.0	63.3	28.3	43.0	28.0	38.1	54.3	56.6	57.2
<b>LAHORE STOCK EXCHANGE</b>										
i) Total Listed Companies	518	520	514	511	510	496	459	440	432	433
ii) New Companies Listed	7	10	2	9	25	9	2	2	4	14
ii) Fund Mobilized (Rs billion)	24.5	38.8	29.7	32.8	67.5	18.1	13.3	7.7	40.4	31.7
iv) Total Turnover of Shares (in billion)	15.0	8.2	6.5	2.7	3.4	1.1	0.9	1.0	0.7	0.3
<b>ISLAMABAD STOCK EXCHANGE</b>										
i) Total Listed Companies	240	246	248	261	244	236	218	210	270	217
ii) New Companies Listed	6	12	7	15	2	-	-	1	5	8
ii) Fund Mobilized (Rs billion)	5.2	30.7	24.6	24.8	76.7	17.8	12.8	8.1	29.6	10.4
iv) Total Turnover of Shares (in billion)	0.4	0.2	0.6	0.3	0.23	0.04	0.03	0.03	0.04	0.03

Source: Karachi Stock Exchange  
Lahore Stock Exchange  
Islamabad Stock Exchange

TABLE 6.2

## NATIONAL SAVINGS SCHEMES (NET INVESTMENT)

										Rs. Million
Name of Scheme	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
1. Defence Savings Certificates	(7,551.0)	(6,976.8)	(4,317.4)	(27,411.3)	(32,493.2)	9,748.1	7,295.5	29,892.0	12,970.8	16,183.3
2. National Deposit Scheme	(2.5)	(1.1)	0.1	(2.7)	(0.1)	(1.0)	(0.9)	(0.6)	(0.3)	(1.0)
3. Khaas Deposit Scheme	(2.8)	(5.6)	7.0	(1.6)	(3.8)	(2.6)	(0.6)	(1.2)	(0.8)	(4.3)
4. Special Savings Certificates (R)	(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	28,547.1
5. Special Savings Certificates (B)	(0.6)	(0.1)	(0.2)	(8.5)	(0.3)	(0.7)	(0.9)	(0.3)	(0.8)	-
6. Regular Income Certificates	(15,563.9)	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
7. Bahbood Savings Certificates	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	45,927.8
8. Pensioners' Benefit Account	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	15,701.9
9. Savings Accounts	202.7	12,825.7	8,989.1	(10,899.2)	1,021.3	(625.3)	3,978.5	1,098.9	288.2	3,859.4
10. Special Savings Accounts	(709.6)	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
11. Mahana Amdani Accounts	45.7	56.9	(25.0)	50.0	(195.7)	(77.9)	(90.5)	(78.5)	(72.4)	(73.0)
12. Prize Bonds	3,325.8	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
13. Postal Life Insurance	10,804.5	-	-	-	-	-	-	-	-	-
14. National Savings Bonds	-	-	-	-	3,625.2	-	-	(3,425.6)	-	(62.6)
15. Short Term Savings Certificates	-	-	-	-	-	-	-	3,969.7	(2,628.9)	389.1
Grand Total	8,830.7	71,305.5	89,460.8	267,220.7	225,714.5	234,944.0	188,355.6	386,075.9	206,982.4	337,059.2

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	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
1. DFIs	10.6	-	-	-	-	-	-	-	-	-
2. Special Banks	23.1	-	-	-	-	-	-	-	-	-
3. Islamic Banks	24.4	-	-	-	-	-	-	-	-	-
4. Khushali Bank	2.9	2.3	2.6	-	-	-	-	-	-	-
5. Micro Credit Bank	0.9	1.9	2.3	-	-	-	-	-	-	-
6. Leasing Companies	29.1	22.9	23.1	12.4	9.7	10.9	-	3.8	14.5	16.9
7. Investment Banks	10.4	5.9	9.1	2.4	1.2	1.3	-	2.8	0.9	0.9
8. Modarabas	9.6	9.8	12.9	7.5	8.0	12.5	37.2	14.8	5.8	6.9
9. Housing Finance	0.4	0.1	0.0	0.0	0.0	-	-	-	-	-
10. Discount Houses	1.3	1.0	-	-	-	-	-	-	-	-

- : Not available

Source: 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.	Special USS Bonds			
	a) 3 year maturity	LIBOR+1.0%	The rates are effective from Sept.1999. All the special USS Bonds have now matured, but some have not been encashed.	
	b) 5 year maturity	LIBOR+1.5%		
	c) 7 year maturity	LIBOR+2.0%		
2.	<u>Pakistan Investment Bonds</u>			
	<u>Tenor</u>	<u>Rate of Profit</u>		
	3-Year Maturity	8.75% p.a	The coupon rates on PIB as on end June, 2015	
	5-Year Maturity	9.25%p.a		
	10-Year Maturity	9.75%p.a		
	20-Year Maturity	10.75%p.a		
3.	<u>Unfunded Debt</u>			
	Defence Saving Certificates	9.15%p.a	10 Years	Taxable
	Special Saving Certificates (R)	7.63%p.a	3 Years	Taxable
	Regular Income Certificates	8.52%p.a	5 Years	Taxable
	Saving Accounts	4.75%p.a	Running Account	Taxable
	Pensioners' Benefit Account	11.04%p.a	10 Years	Tax Exempt
	Bahbood Savings Certificate	11.04% p.a	10 Years	Tax Exempt
	Prize Bonds	10.00%		Taxable @15%
	Short Term Savings Certificate			
	STSC 3 Months	6.56% p.a (m)	3 Months	Taxable
	STSC 6 Months	6.60% p.a. (m)	6 Months	Taxable
	STSC 12 Months	6.65% p.a. (m)	12 Months	Taxable

p.a : Per annum R : Registered

M : on maturity

STSC: Short Term Savings Certificates

Source: State Bank of Pakistan

Central Directorate of National Savings