

TABLE 5.1

COMPONENTS OF BROAD MONEY (M2)

Stock	End June					(Rs. Million)
	2016	2017	2018	2019	2020	2020-21 (Mar)
1. Currency Issued	3,563,749	4,176,915	4,644,900	5,294,754	6,468,725	6,871,333
2. Currency held by SBP	634	973	1,181	1,199	1,201	565
3. Currency in title of Scheduled Banks	229,331	264,627	255,891	343,516	325,508	329,679
4. Currency in circulation (1-2-3)	3,333,784	3,911,315	4,387,828	4,950,039	6,142,016	6,541,090
5. Other deposits with SBP*	18,756	22,692	26,962	33,636	41,218	56,624
6. Scheduled Banks Total Deposits**	9,472,313	10,646,875	11,582,372	12,814,820	14,724,770	15,932,441
7. Resident Foreign Currency Deposits (RFCD)	587,258	655,340	829,355	1,109,780	1,074,511	1,006,057
8. Broad Money (4+5+6)	12,824,853	14,580,882	15,997,162	17,798,494	20,908,003	22,530,155
9. Growth rate (%)	13.7	13.7	9.7	11.3	17.5	7.8

Memorandum

1. Currency / Money ratio	26.0	26.8	27.4	27.8	29.4	29.0
2. Demand Deposits / Money ratio	63.9	64.3	63.0	62.8	60.6	62.3
3. Time Deposits / Money ratio	5.4	4.2	4.2	3.0	4.7	4.0
4. Other Deposits / Money ratio	0.1	0.2	0.2	0.2	0.2	0.3
5. RFCD / Money ratio	4.6	4.5	5.2	6.2	5.1	4.5
6. Income Velocity of Money***	2.4	2.3	2.3	2.3	2.2	

P : Provisional R : Revised

Source: State Bank of Pakistan

* : The deposits of other institutions are part of 'other deposits' from July 03, 2020 onwards.

** : Excluding inter banks deposits and deposits of federal and provincial governments, foreign constituents and international organization etc.

*** : Income velocity of money is taken as GDP at current factor cost / quarterly average of monetary assets (M2)

TABLE 5.2

CAUSATIVE FACTORS ASSOCIATED WITH BROAD MONEY (M2)

(Rs. Million)

	2016	2017	2018	2019	2020	2020-21 (Mar)
A. Stock End June						
1. Public Sector Borrowing (net)						
(i + ii + iii)	7,819,545	8,955,597	10,199,670	12,336,664	14,547,233	15,183,275
i. Net Budgetary Support	7,194,814	8,282,074	9,392,960	11,596,468	13,748,309	14,490,407
ii. Commodity Operations	636,574	686,508	819,680	756,416	813,435	700,913
iii. Zakat Fund etc.	-11,843	-12,985	-12,971	-16,220	-14,510	-8,044
2. Non-Government Sector	5,012,588	6,011,267	7,033,598	8,072,803	8,372,428	8,855,264
i. Autonomous Bodies*	200,760	250,244	324,787	285,745	258,059	261,989
ii. Net Credit to Private Sector & PSEs	4,811,828	5,761,023	6,708,811	7,787,058	8,114,369	8,593,276
a. Private Sector	4,449,547	5,197,473	5,972,968	6,666,505	6,862,862	7,362,427
b. Public Sector Corp. other than 2(i)	367,297	572,553	743,413	1,108,476	1,232,463	1,205,756
c. PSEs Special Account Debt Repayment	-24,244	-24,244	-24,244	-24,244	-24,244	-24,244
d. Other Financial Institutions (NBFIs)	19,228	15,241	16,675	36,321	43,288	49,337
3. Counterpart Funds	-530	-530	-530	-560	-534	-532
4. Other Items (Net)	-1,014,348	-987,502	-1,027,153	-1,103,333	-1,494,971	-1,675,010
5. Domestic Credit (1+2+3+4)	11,817,255	13,978,833	16,205,586	19,305,575	21,424,157	22,362,998
6. Foreign Assets (Net)	1,007,598	602,049	-208,423	-1,507,081	-516,153	167,157
7. Broad Money (5+6)	12,824,853	14,580,882	15,997,162	17,798,494	20,908,003	22,530,155
B. Changes over the year (July-June)						
8. Public Sector Borrowing (net)						
(i+ii+iii)	861,330	1,136,052	1,244,073	2,136,994	2,210,569	636,042
i. Net Budgetary Support	791,255	1,087,260	1,110,887	2,203,507	2,151,841	742,098
ii. Commodity Operations	72,115	49,934	133,172	-63,264	57,019	-112,522
iii. Zakat Fund etc.	-2,040	-1,142	14	-3,249	1,709	6,466
9. Non-Government Sector	556,587	998,679	1,022,331	1,039,205	299,625	482,836
i. Autonomous Bodies*	58,581	49,484	74,543	-39,042	-27,686	3,930
ii. Net Credit to Private Sector & PSCEs	498,006	949,195	947,788	1,078,247	327,311	478,906
a. Private Sector*	446,463	747,926	775,495	693,537	196,357	499,564
b. Public Sector Corp. other than 2(i)	50,736	205,256	170,859	365,064	123,987	-26,707
c. PSEs Special Account Debt Repayment	-169	0	0	0	0	0
d. Other Financial Institutions (NBFIs)	975	-3,987	1,433	19,646	6,967	6,049
10. Counterpart Funds	0	0	0	-30	25	3
11. Other Items (Net)	-70,060	26,846	-39,651	-76,180	-391,638	-180,040
12. Domestic Credit Expansion (8+9+10+11)	1,347,857	2,161,578	2,226,753	3,099,989	2,118,582	938,841
13. Foreign Assets (Net)	194,851	-405,549	-810,473	-1,298,658	990,928	683,310
14. Monetary Expansion (12+13)	1,542,708	1,756,029	1,416,280	1,801,332	3,109,510	1,622,151

P : Provisional R : Revised

Source: State Bank of Pakistan

* : Autonomous bodies are WAPDA (PEPCO), OGDCL, SSGC, SNGPL, PIA, Pakistan Steel and Pakistan Railway.

TABLE 5.3
SCHEDULED BANKS' CONSOLIDATED POSITION
BASED ON LAST WEEKEND POSITION OF LIABILITIES & ASSETS

(Rs. in Million)						
Item Description	2016	2017	2018	2019	2020	2020-21 (Mar)
Assets						
Cash & Balances with Treasury Banks	781,400	1,122,866	1,349,450	1,966,692	1,408,559	1,383,353
Balances with other Banks	126,065	185,623	186,038	195,992	212,150	261,200
Lending to Financial Institutions	262,861	503,760	612,681	717,249	843,513	843,927
Investments	7,542,990	8,166,143	8,178,723	7,624,217	10,681,288	12,503,807
Gross Advances	5,113,688	6,176,306	7,361,622	8,096,771	8,202,328	8,536,458
Less: Provision for Non- Performing Advances	460,632	456,701	463,772	488,093	546,797	628,703
Advances – Net of Provision	4,653,056	5,719,604	6,897,850	7,608,677	7,655,531	7,907,755
Operating Fixed Assets	317,857	345,652	417,591	468,981	567,753	621,284
Deferred Tax Assets	54,749	47,428	52,835	59,834	56,161	70,707
Other Assets	626,331	711,952	715,125	943,951	950,083	846,762
Total Assets	14,365,309	16,803,028	18,410,293	19,585,594	22,375,037	24,438,794
Liabilities						
Bills Payable	223,062	201,124	230,357	299,737	245,363	296,257
Borrowings	2,245,107	2,654,899	3,014,680	2,412,023	2,865,768	3,705,643
Deposits and other Accounts	10,060,188	11,980,697	13,062,787	14,458,307	16,229,036	17,435,284
Sub-ordinated Loans	47,696	46,910	79,460	108,670	126,296	112,735
Liabilities Against Assets Subject to Finance Lease	48	35	20	0	2,134	1,835
Deferred Tax Liabilities	44,774	35,556	22,070	22,591	47,329	23,456
Other Liabilities	411,820	446,232	577,934	803,227	964,493	989,812
Total Liabilities	13,032,696	15,365,453	16,987,306	18,104,555	20,480,420	22,565,023
Net Assets	1,332,613	1,437,575	1,422,987	1,481,039	1,894,617	1,873,771
Represented by:						
Paid up Capital / Head Office Capital Account	538,631	651,359	525,796	546,922	556,465	561,397
Reserves	227,497	199,217	285,610	340,060	357,675	369,807
Un-appropriated / Un-remitted Profit	337,664	392,033	440,846	480,816	618,864	706,049
Sub total	1,103,792	1,242,609	1,252,252	1,367,798	1,533,004	1,637,254
Surplus/ (Deficit) on Revaluation of Assets	228,821	194,964	170,736	113,241	361,613	236,517
Total	1,332,613	1,437,573	1,422,988	1,481,039	1,894,617	1,873,771

Source: State Bank of Pakistan

TABLE 5.4

INCOME VELOCITY OF MONEY

(Rs. Billion)				
End June Stocks	Narrow Money M1	Monetary Assets (M2)	Growth Percentage	Income Velocity of Monetary Assets (M2)
2000-01	1,275.61	1,526.04	9.0	2.6
2001-02	1,494.14	1,751.88	14.8	2.5
2002-03	1,797.36	2,078.48	18.6	2.3
2003-04	2,174.74	2,485.49	19.6	2.3
2004-05	2,512.21	2,960.64	19.1	2.4
2005-06	2,720.68	3,406.91	15.1	2.4
2006-07	3,155.63	4,065.16	19.3	2.3
2007-08	4,339.50	4,689.14	15.3	2.3
2008-09	3,621.22	5,137.21	9.6	2.7
2009-10	-	5,777.23	12.5	2.7
2010-11	-	6,695.19	15.9	2.9
2011-12	-	7,641.79	14.1	2.8
2012-13	-	8,856.36	15.9	2.7
2013-14	-	9,966.58	12.5	2.7
2014-15	-	11,282.14	13.2	2.6
2015-16	-	12,824.85	13.7	2.4
2016-17	-	14,580.88	13.7	2.3
2017-18	-	15,997.16	9.7	2.3
2018-19	-	17,798.49	11.3	2.3
2019-20	-	20,908.00	17.5	2.2
2020-21(Mar) P	-	22,530.15	7.8	-

P : Provisional

Source: State Bank of Pakistan

Explanatory Notes:

1. It may be noted that data series of M1 from 2000-01 is not comparable as compilation of M1 based on weekly data has been discontinued by the SBP. Now M1 is being compiled on the basis of monthly returns and as reported in the monthly Statistical Bulletin of the SBP beginning from April 2008 in its table 2.1. Now its compilation has been discontinued.

2. Income velocity of money is estimated using GDP at current factor cost/ Average of quarter end monetary assets (M2).

TABLE 5.5

LIST OF DOMESTIC, FOREIGN BANKS AND DFIs

<u>Public Sector Commercial Banks</u>		<u>Foreign Banks</u>	
1.	First Women Bank Ltd.	1.	Citibank N.A.
2.	National Bank of Pakistan	2.	Deutsche Bank A.G.
3.	Sindh Bank Limited	3.	Industrial and Commercial Bank of China Limited
4.	The Bank of Khyber	4.	Bank of China Limited
5.	The Bank of Punjab		
<u>Specialized Scheduled Banks</u>		<u>Development Financial Institutions</u>	
1.	The Punjab Provincial Co-operative Bank	1.	House Building Finance Company Limited
2.	Industrial Development Bank Limited (IDBL)	2.	PAIR Investment Company Limited
3.	SME Bank Limited	3.	Pak Kuwait Investment Company of Pakistan (Pvt) Limited
4.	Zarai Taraqiati Bank Limited	4.	Pak Libya Holding Company (Pvt) Limited
<u>Private Local Banks</u>		5.	Pak Oman Investment Company (Pvt) Limited
1.	Allied Bank Limited	6.	Pak-Brunai Investment Company Ltd
2.	Albarka Bank Pakistan Limited*	7.	Pak-China Investment Co. Ltd
3.	Askari Bank Limited	8.	Pakistan Mortgage Refinance Company Limited
4.	Bank Al Falah Limited	9.	Saudi Pak Industrial & Agricultural Investment Company (Pvt) Limited
5.	Bank Al Habib Limited		
6.	Bank Islami Pakistan Limited*	<u>Micro Finance Banks</u>	
7.	Dubai Islamic Bank Pakistan Limited*	1.	Advans Pakistan Microfinance Bank
8.	Faysal Bank Limited	2.	Apna Microfinance Bank Ltd
9.	Habib Bank Limited	3.	FINCA Microfinance Bank Ltd
10.	Habib Metropolitan Bank Limited	4.	Khushhali Microfinance Bank
11.	JS Bank Limited	5.	Mobilink Microfinance Bank (Formerly Waseela Microfinance Bank)
12.	MCB Bank Limited	6.	NRSP Microfinance Bank Ltd
13.	MCB Islamic Bank*	7.	Pak Oman Microfinance Bank Ltd
14.	Meezan Bank Limited*	8.	Sindh Microfinance Bank Limited
15.	Samba Bank Limited	9.	Telenor Microfinance Bank Ltd
16.	Silk Bank Limited	10.	The First Microfinance Bank
17.	Soneri Bank Limited	11.	U Microfinance Bank Limited
18.	Standard Chartered Bank (Pakistan) Limited		
19.	Summit Bank Limited		
20.	United Bank Limited		

* : Full fledged Islamic Banks

Source: State Bank of Pakistan

TABLE 5.6
SECURITY AND NATURE WISE WEIGHTED AVERAGE LENDING RATES
(ALL SCHEDULED BANKS)

		in Percentage							
As at the		Precious	Stock	Merchan-	Machinery	Real	Financial	Others	Total
End of		Metal	Exchange	dise		Estate	Obli-		Advances*
			Securities				gations		
I. INTEREST BEARING									
2005	Jun	8.51	6.86	6.09	4.59	6.68	6.76	8.86	7.01
		(8.51)	(8.29)	(6.01)	(4.07)	(6.68)	(6.70)	(9.02)	(7.01)
2006	Jun	11.58	14.84	8.68	8.55	10.23	10.31	9.59	9.71
		(11.58)	(14.09)	(8.51)	(8.55)	(10.23)	(10.31)	(9.99)	(9.66)
2007	Jun	10.87	11.37	10.73	11.07	12.30	11.05	10.76	11.25
		(10.87)	(12.11)	(10.68)	(11.06)	(12.30)	(11.05)	(10.81)	(11.30)
	Dec	11.45	10.36	9.82	11.09	12.85	10.02	11.93	11.64
2008	Jun	(11.45)	(10.42)	(9.82)	(11.09)	(12.85)	(10.02)	(11.98)	(11.66)
		13.62	12.37	11.78	13.16	12.21	13.32	13.02	12.53
	Dec	(13.62)	(12.60)	(11.77)	(13.16)	(12.21)	(13.32)	(13.14)	(12.57)
2009	Jun	14.64	13.88	13.83	12.05	13.60	16.55	13.74	13.60
		(14.64)	(14.11)	(13.83)	(12.04)	(13.60)	(16.55)	(13.52)	(13.66)
	Dec	14.86	12.15	13.45	11.91	14.14	15.30	13.21	13.54
2010	Jun	(14.86)	(10.11)	(13.07)	(11.91)	(13.75)	(15.27)	(13.10)	(13.54)
		14.07	11.62	12.38	12.78	13.70	12.43	12.35	12.66
	Dec	(14.07)	(10.28)	(12.17)	(12.78)	(13.70)	(11.87)	(11.99)	(12.48)
2011	Jun	14.85	13.86	10.90	9.63	12.77	12.07	13.02	12.20
		(14.85)	(14.30)	(9.77)	(9.63)	(12.77)	(12.07)	(13.20)	(12.03)
	Dec	14.72	13.36	11.69	12.02	12.48	13.45	12.92	12.36
2012	Jun	(14.72)	(12.30)	(11.32)	(11.95)	(12.47)	(13.45)	(12.81)	(12.19)
		15.78	12.42	11.33	11.11	12.01	11.04	12.85	12.01
	Dec	(15.78)	(13.26)	(10.50)	(11.11)	(12.01)	(11.04)	(12.69)	(11.72)
2013	Jun	14.78	10.20	11.53	8.89	11.46	13.12	12.90	11.81
		(14.78)	(9.95)	(11.27)	(8.85)	(11.46)	(13.12)	(12.88)	(11.68)
	Dec	12.80	12.86	11.89	11.07	12.49	12.30	13.29	12.43
2014	Jun	(12.80)	(15.01)	(11.48)	(11.02)	(12.49)	(12.30)	(13.24)	(12.28)
		15.40	12.28	10.55	8.31	10.20	8.40	11.41	10.77
	Dec	(15.40)	(12.25)	(10.15)	(8.28)	(10.20)	(8.40)	(11.92)	(10.81)
2015	Jun	14.86	11.72	8.71	8.45	10.80	9.40	10.64	9.97
		(14.86)	(11.95)	(8.61)	(8.42)	(10.80)	(9.40)	(10.58)	(9.89)
	Dec	9.66	11.65	10.77	9.67	11.11	7.79	11.49	10.91
2016	Jun	(9.66)	(11.97)	(10.50)	(9.66)	(11.11)	(7.79)	(12.22)	(11.04)
		15.46	12.03	10.11	9.92	11.61	7.10	11.72	11.20
	Dec	(15.46)	(12.49)	(9.66)	(9.92)	(11.61)	(7.10)	(11.72)	(11.10)
2017	Jun	15.32	11.93	9.58	9.64	11.65	7.39	12.33	11.30
		(15.32)	(12.73)	(9.07)	(9.64)	(11.65)	(7.39)	(12.33)	(11.20)
	Dec	12.99	11.15	9.13	8.64	9.91	7.32	11.51	10.27
2018	Jun	(12.99)	(11.06)	(8.73)	(8.64)	(9.91)	(7.32)	(11.51)	(10.14)
		14.45	9.44	8.69	8.79	9.29	6.65	11.38	9.90
	Dec	(14.45)	(10.49)	(8.92)	(8.79)	(9.29)	(6.65)	(11.38)	(10.07)
2019	Jun	11.60	8.30	8.76	8.59	8.80	9.58	10.03	9.25
		(11.60)	(9.40)	(8.18)	(8.80)	(8.80)	(9.58)	(10.72)	(9.44)
	Dec	11.35	9.18	7.94	8.44	8.49	4.76	10.92	9.28
2020	Jun	(11.35)	(9.50)	(7.94)	(8.44)	(8.49)	(4.76)	(11.21)	(9.36)
		14.51	7.31	7.11	8.38	8.67	4.52	11.03	8.88
	Dec	(14.51)	(9.56)	(7.85)	(8.38)	(8.67)	(4.52)	(11.55)	(9.35)
2021	Jun	14.13	7.4	7.16	8.33	8.31	8.89	10.35	8.67
		(14.13)	(9.31)	(7.16)	(8.33)	(8.77)	(8.89)	(11.62)	(9.17)
	Dec	11.95	8.18	7.81	9.42	9.34	4.88	11.86	9.71
2022	Jun	(11.93)	(9.88)	(7.83)	(9.37)	(9.34)	(4.88)	(11.88)	(9.79)
		11.96	9.98	10.76	10.19	10.37	8.67	13.08	11.47
	Dec	(11.96)	(10.85)	(10.76)	(10.19)	(10.37)	(8.67)	(13.10)	(11.52)

TABLE 5.6
SECURITY AND NATURE WISE WEIGHTED AVERAGE LENDING RATES
(ALL SCHEDULED BANKS)

		(in Percentage)							
As at the	End of	Precious Metal	Stock Exchange Securities	Merchan- dise	Machinery	Real Estate	Financial Obli- gations	Others	Total Advances*
II. ISLAMIC MODES OF FINANCING									
2005	Jun	9.03 (9.03)	7.15 (7.17)	7.93 (7.95)	7.80 (7.88)	10.16 (10.22)	8.21 (8.19)	10.15 (10.67)	8.94 (9.13)
2006	Jun	10.66 (10.66)	10.03 (10.20)	9.63 (9.66)	9.14 (9.20)	11.23 (11.26)	9.25 (9.25)	12.37 (12.90)	10.68 (10.83)
2007	Jun	12.04 (12.04)	11.26 (11.34)	10.11 (10.03)	10.80 (10.84)	11.92 (11.92)	10.43 (10.49)	13.02 (13.40)	11.57 (11.68)
	Dec	9.70 (9.70)	11.27 (11.41)	10.26 (10.23)	10.76 (10.82)	11.80 (11.79)	10.58 (10.62)	12.93 (13.26)	11.55 (11.65)
2008	Jun	11.75 (11.75)	12.87 (12.93)	11.53 (11.55)	12.26 (12.22)	12.11 (12.12)	11.23 (11.23)	13.90 (14.21)	12.48 (12.55)
	Dec	15.02 (15.02)	15.76 (15.66)	14.42 (14.19)	14.62 (14.67)	13.51 (13.49)	15.00 (15.02)	15.89 (15.96)	14.72 (14.72)
2009	Jun	14.18 (14.18)	15.01 (15.03)	14.19 (13.73)	14.20 (14.10)	13.27 (13.30)	15.83 (16.79)	15.08 (15.20)	14.31 (14.30)
	Dec	14.18 (14.14)	13.61 (14.02)	12.10 (12.18)	12.72 (12.70)	12.71 (12.71)	11.93 (11.55)	14.88 (14.96)	13.22 (13.10)
2010	Jun	15.08 (15.74)	14.26 (14.34)	13.16 (12.80)	13.81 (13.79)	12.25 (12.24)	13.59 (13.67)	14.83 (14.94)	13.73 (13.52)
	Dec	15.20 (15.20)	13.80 (13.59)	13.01 (12.69)	13.10 (13.18)	12.24 (12.23)	12.86 (12.79)	14.59 (14.82)	13.43 (13.23)
2011	Jun	16.24 (16.24)	11.04 (14.41)	12.81 (12.36)	13.74 (14.22)	12.57 (12.53)	12.81 (12.83)	14.73 (14.43)	13.55 (13.32)
	Dec	13.50 (13.50)	13.06 (13.21)	13.40 (13.17)	14.18 (14.14)	12.46 (12.46)	12.42 (12.51)	15.04 (14.92)	13.83 (13.62)
2012	Jun	9.46 (9.63)	11.63 (12.89)	12.84 (12.43)	12.51 (13.17)	11.84 (11.81)	14.11 (14.10)	13.68 (13.52)	12.84 (12.72)
	Dec	9.53 (9.53)	11.10 (11.67)	11.19 (10.91)	12.10 (12.03)	12.43 (12.40)	13.30 (13.21)	12.80 (13.02)	12.02 (11.93)
2013	Jun	12.80 (13.69)	11.65 (11.44)	11.02 (10.92)	11.74 (11.46)	12.05 (12.04)	13.80 (12.57)	12.20 (12.88)	11.78 (11.81)
	Dec	14.20 (15.26)	10.80 (10.99)	10.52 (10.48)	11.14 (11.03)	11.23 (11.29)	9.10 (10.67)	11.79 (12.59)	11.20 (11.37)
2014	Jun	14.22 (15.12)	11.27 (11.25)	10.12 (10.44)	9.48 (11.16)	12.03 (11.71)	10.65 (10.65)	12.29 (12.90)	11.18 (11.58)
	Dec	13.73 (15.03)	11.00 (11.01)	10.35 (10.31)	10.72 (11.04)	11.50 (11.50)	10.22 (10.19)	11.94 (12.91)	11.11 (11.28)
2015	Jun	11.59 (12.22)	8.83 (8.79)	8.48 (8.68)	8.22 (8.62)	10.49 (10.56)	10.19 (9.58)	9.48 (10.46)	9.13 (9.54)
	Dec	13.15 (13.85)	8.42 (7.94)	7.32 (7.43)	8.16 (8.18)	9.12 (9.20)	9.70 (8.57)	8.76 (10.05)	8.33 (8.65)
2016	Jun	11.28 (11.28)	6.73 (8.21)	7.44 (7.48)	8.01 (8.24)	9.56 (9.75)	10.17 (9.37)	8.94 (10.69)	8.34 (8.85)
	Dec	11.18 (11.19)	7.75 (7.58)	6.47 (6.88)	7.10 (7.00)	8.07 (9.03)	4.84 (7.94)	8.42 (9.71)	7.51 (8.05)
2017	Jun	8.25 (8.25)	7.40 (7.24)	6.93 (6.90)	5.88 (7.11)	8.79 (8.99)	6.74 (6.74)	8.43 (9.58)	7.41 (7.98)
	Dec	7.87 (7.87)	7.17 (7.82)	6.94 (7.04)	7.21 (7.37)	8.69 (8.91)	6.99 (6.99)	8.32 (9.74)	7.71 (8.12)
2018	Jun	10.98 (12.10)	7.74 (7.63)	7.19 (7.16)	7.85 (7.95)	8.75 (8.88)	7.17 (7.17)	8.46 (9.92)	8.00 (8.36)
	Dec	9.48 (9.48)	9.81 (10.14)	8.70 (8.80)	9.53 (9.30)	10.24 (10.29)	8.65 (8.52)	10.39 (11.05)	9.67 (9.71)

(Contd...)

TABLE 5.6
SECURITY AND NATURE WISE WEIGHTED AVERAGE LENDING RATES /
FINANCING RATES (ALL SCHEDULED BANKS)

										(Percent)
As at the End of		Precious Metal	Stock Exchange Securities	Merchandise	Machinery	Real Estate	Financial Obligations	Others	Unsecured Advances	Total Advances*
<u>Conventional Banking</u>										
2019	Jun	11.20	12.34	10.32	11.74	11.09	10.74	11.88	28.12	11.64
		(11.20)	(12.41)	(10.19)	(11.58)	(11.09)	(10.74)	(12.00)	(28.12)	(11.56)
	Dec	12.67	14.08	11.20	12.89	11.55	12.01	14.08	26.14	12.92
		(12.67)	(13.79)	(10.99)	(12.64)	(11.53)	(11.65)	(13.80)	(26.14)	(12.42)
2020	Jun R	14.13	10.79	8.87	9.60	9.25	8.65	10.96	28.20	10.30
		(14.13)	(10.73)	(8.60)	(9.69)	(9.25)	(8.71)	(10.96)	(28.20)	(10.10)
	Dec	10.58	7.85	6.90	7.83	7.10	7.01	8.06	27.42	8.00
		(10.58)	(7.83)	(6.84)	(7.80)	(7.10)	(6.90)	(7.80)	(27.42)	(7.93)
<u>Islamic Banking</u>										
2019	Jun	-	11.26	10.99	11.07	10.87	9.31	11.34	5.76	11.13
		-	(8.00)	(10.95)	(10.90)	(10.87)	(9.31)	(11.23)	(5.24)	(10.99)
	Dec	-	10.95	11.59	12.63	12.14	10.35	12.92	12.92	12.40
		-	(7.13)	(11.53)	(12.63)	(12.16)	(10.35)	(11.85)	(10.52)	(11.96)
2020	Jun R	-	13.12	9.55	11.10	10.30	9.30	10.56	10.81	10.38
		-	(11.43)	(9.46)	(11.16)	(10.25)	(8.83)	(10.20)	(10.74)	(10.19)
	Dec	-	7.96	7.51	8.41	8.27	6.59	7.38	9.82	7.76
		-	(9.56)	(7.52)	(8.42)	(8.34)	(6.49)	(7.29)	(9.82)	(7.83)

R: Revised

Source: State Bank of Pakistan

* : Weighted average rates shown in parentheses represent Private Sector

TABLE 5.7

SALE OF MARKET TREASURY BILLS THROUGH AUCTION

							(Rs. Million)
No	Securities	2016	2017	2018	2019	2020	2021 (Jul-Mar)
Market Treasury Bills							
A. Three Months Maturity							
Amount Offered							
i)	Face value	2,726,618	5,287,269	19,826,420	23,757,544	14,913,709	11,269,020
ii)	Discounted value	2,681,109	5,223,172	19,549,300	23,222,877	14,486,853	11,085,456
Amount Accepted							
i)	Face value	1,457,485	3,824,534	16,231,950	18,866,489	8,811,853	6,985,123
ii)	Discounted value	1,436,402	3,772,951	16,005,555	18,448,036	8,554,064	6,871,598
Weighted Average Yield							
i)	Minimum % p.a.	5.8998	5.7873	5.9902	6.7575	7.6896	6.4267
ii)	Maximum % p.a.	6.9308	5.9910	6.7595	12.7454	13.7490	7.4298
B. Six Months Maturity							
Amount Offered							
i)	Face value	2,873,573	4,632,304	1,620,207	120,484	4,345,673	4,341,280
ii)	Discounted value	2,780,740	4,495,594	1,560,051	101,275	4,115,593	4,186,810
Amount Accepted							
i)	Face value	1,629,803	2,974,251	1,271,001	8,928	1,705,828	2,608,950
ii)	Discounted value	1,579,538	2,888,666	1,233,895	8,502	1,613,386	2,516,182
Weighted Average Yield							
i)	Minimum % p.a.	5.8910	5.8214	6.0093	7.8526	7.4786	6.4666
ii)	Maximum % p.a.	6.9511	6.0109	6.8322	12.6958	13.9498	7.7327
C. Twelve Months Maturity							
Amount Offered							
i)	Face value	3,656,106	1,708,636	86,406	29,073	14,210,931	1,795,065
ii)	Discounted value	3,434,144	1,611,283	78,882	15,431	12,653,509	1,668,955
Amount Accepted							
i)	Face value	1,821,670	936,611	47,687	500	4,649,744	528,226
ii)	Discounted value	1,712,268	884,431	44,979	443	4,133,139	493,106
Weighted Average Yield							
i)	Minimum % p.a.	5.9101	5.8370	6.0273	13.1500	7.2892	6.5475
ii)	Maximum % p.a.	6.9710	6.0499	6.0386	13.1500	14.2169	7.7908

Note : Amount includes Non-competitive Bids.

Source: State Bank of Pakistan

TABLE 5.8

SALE OF PAKISTAN INVESTMENT BONDS THROUGH AUCTION

							(Rs. Million)
No.	Securities	2016	2017	2018	2019	2020	2021 (Jul-Mar)
Pakistan Investment Bonds							
A.	Amount Offered (Face Value)	2,559,922	1,761,044	348,935	3,156,891		
	02 Years (Floater) Maturity (PFL) Quarterly						120,025
	03 Years Maturity	1,315,268	1,039,668	235,367	976,869	2,389,228	337,420
	05 Years Maturity	982,167	451,788	48,467	653,189	1,643,278	450,548
	07 Years Maturity	-	-	-	-	-	-
	10 Years Maturity	262,487	266,846	65,101	815,509	1,216,358	243,752
	03 Years (Floater) Maturity (PFL) Semi-Annual					84,100	1,193,302
	05 Years (Floater) Maturity (PFL) Semi-Annual					48,500	577,020
	10 Years (Floater) Maturity (PFL) Semi-Annual				706,324	1,445,471	384,124
	03 Years (Floater) Maturity (PFL) Quarterly						287,756
	05 Years (Floater) Maturity (PFL) Quarterly						107,600
	10 Years (Floater) Maturity (PFL) Quarterly						130,050
	15 Years Maturity	-	-	-	-	22,925	54,549
	20 Years Maturity	-	2,743	-	5,000	22,659	50,061
	30 Years Maturity	-	-	-	-	-	-
B.	Amount Accepted (Face Value)	963,600	894,017	101,732	1,183,510		
(a)	02 Years (Floater) Quarterly Maturity (PFL)						
(i)	Amount Accepted						86,282
(ii)	Cut-Off Price						
(1)	Minimum Cut-Off Price						99.5239
(2)	Maximum Cut-Off Price						99.6467
(b)	03 Years Maturity.						
(i)	Amount Accepted	484,812	522,756	37,915	418,859	1,102,152	176,740
(ii)	Weighted Average Yield						
(1)	Minimum % p.a.	6.2948	6.1444	6.4029	12.0002	7.5239	7.2359
(2)	Maximum % p.a.	8.0647	6.4043	7.4677	13.6770	14.1519	9.3344
(c)	03 Years (Floater) Maturity (PFL) Semi-Annual**						
(i)	Amount Accepted					60,552	624,763
(ii)	Margin* / Cut-Off Price						
(1)	Minimum bps / Cut-Off Price					45bps	98.8132
(2)	Maximum bps / Cut-Off Price					45bps	100.4413
(d)	03 Years (Floater) Quarterly Maturity (PFL)						
(i)	Amount Accepted						193,776
(ii)	Cut-Off Price						
(1)	Minimum Cut-Off Price						98.9923
(2)	Maximum Cut-Off Price						99.2323
(e)	05 Years Maturity						
(i)	Amount Accepted	407,561	239,114	14,932	199,680	612,849	136,716
(ii)	Weighted Average Yield						
(1)	Minimum % p.a.	6.8824	6.6364	6.8960	9.2500	7.8740	8.2139
(2)	Maximum % p.a.	8.9652	6.8998	8.4795	13.7687	13.7740	9.8296
(f)	05 Years (Floater) Maturity (PFL) Semi-Annual**						
(i)	Amount Accepted					34,500	236,261
(ii)	Margin* / Cut-Off Price						
(1)	Minimum bps / Cut-Off Price					49bps	100.0341
(2)	Maximum bps / Cut-Off Price					49bps	100.4845
(g)	05 Years (Floater) Quarterly Maturity (PFL)						
(i)	Amount Accepted						90,500
(ii)	Cut-Off Price						
(1)	Minimum Cut-Off Price						97.9779
(2)	Maximum Cut-Off Price						98.0119
(h)	7 Years Maturity						
(i)	Amount Accepted	-	-	-	-		
(ii)	Weighted Average Yield						
(1)	Minimum % p.a.	-	-	-	-		
(2)	Maximum % p.a.	-	-	-	-		
(i)	10 Years Maturity						
(i)	Amount Accepted	71,227	132,147	48,885	253,195	332,797	83,405
(ii)	Weighted Average Yield						
(1)	Minimum % p.a.	7.9981	7.7222	7.9359	12.8267	8.4767	8.8570
(2)	Maximum % p.a.	9.4007	7.9414	8.6999	13.6820	13.4548	10.2140

(Contd...)

TABLE 5.8

SALE OF PAKISTAN INVESTMENT BONDS THROUGH AUCTION

(Rs. Million)						
No.	Securities	2016	2017	2018	2019	2020
						2021 (Jul-Mar)
(j)	10 Years (Floater) Maturity (PFL) Semi-Annual**					
(i)	Amount Accepted	-	-	-	311,776	723,417
(ii)	Margin* / Cut-Off Price					
(1)	Minimum bps / Cut-Off Price	-	-	-	8.5526	70bps
(2)	Maximum bps / Cut-Off Price	-	-	-	13.6000	75bps
(k)	10 Years (Floater) Quarterly Maturity (PFL)					
(i)	Amount Accepted	-	-	-	-	-
(ii)	Cut-Off Price					
(1)	Minimum Cut-Off Price	-	-	-	-	-
(2)	Maximum Cut-Off Price	-	-	-	-	-
(l)	15 Years Maturity					
(i)	Amount Accepted	-	-	-	-	16,800
(ii)	Weighted Average Yield					
(1)	Minimum % p.a.	-	-	-	-	9.6640
(2)	Maximum % p.a.	-	-	-	-	10.4540
(m)	20 Years Maturity					
(i)	Amount Accepted	-	-	-	-	6,113
(ii)	Weighted Average Yield					
(1)	Minimum % p.a.	-	-	-	-	10.5100
(2)	Maximum % p.a.	-	-	-	-	11.7999
(n)	30 Years Maturity					
(i)	Amount Accepted	-	-	-	-	-
(ii)	Weighted Average Yield					
(1)	Minimum % p.a.	-	-	-	-	-
(2)	Maximum % p.a.	-	-	-	-	-

* : The benchmark for coupon rate is defined in clause 'B' of DMMD Circular No. 9 dated May 07, 2018.

Source: State Bank of Pakistan

** : Margins quoted over benchmark rate in fresh auctions of floating rate PIB (PFL)

Note : Amounts include non-competitive bids & short sale accommodation as well.