

## CAPITAL MARKET

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09*
KSE 100 Index	3,403	5,279	7,450	9,989	13,773	12,289	7,217.46
Aggregate Market Capitalization (Rs. Billion)	746	1,403	2,037	2,766	3,981	3,744	2,241.76

\* As of December 08, 2008.



TABLE 6.1

## SECTORAL INDICES OF SHARE PRICES (2000-01 = 100)

(Indices)

End June	2000	2001	2002	2003	2004	2005	2006	2007	2008
1 Cotton and Other Textiles	93.62	89.31	113.45	163.80	260.06	252.29	234.82	227.40	246.79
2 Pharmaceuticals & Chemicals	213.23	203.68	129.59	207.31	343.30	282.59	342.30	407.14	460.51
3 Engineering	116.99	113.34	130.31	248.91	440.56	573.67	783.61	1173.47	1700.12
4 Auto & Allied	128.25	123.63	140.52	362.53	580.95	570.24	783.94	1016.55	710.43
5 Cables and Electric Goods	123.42	116.96	118.22	209.60	369.92	319.95	541.62	640.04	531.77
6 Sugar and Allied	69.50	84.45	103.62	181.84	381.81	336.12	459.64	473.36	462.61
7 Paper and Board	125.40	114.27	126.99	229.46	286.56	276.72	288.93	369.00	398.17
8 Cement	106.22	87.17	110.05	217.65	468.26	393.74	708.89	787.00	558.94
9 Fuel and Energy	217.55	190.75	100.23	194.84	242.71	341.42	343.08	374.69	427.09
10 Transport and Communications	68.59	53.04	94.17	199.99	355.96	520.61	513.83	739.98	594.27
11 Banks and Other Financial Institutions	84.51	77.56	102.72	217.29	364.95	321.59	445.90	628.21	417.26
12 Miscellaneous Sectors	217.88	243.08	122.19	223.20	333.29	349.59	410.68	441.36	502.46
General Index of Share Prices	128.83	118.72	106.74 *	204.10	323.30	362.76	427.01	547.47	455.34
Change (%)	22.40	(7.85)	6.74 *	91.20	58.40	12.21	17.71	28.21	(16.83)

Source: State Bank of Pakistan

Figures in the parentheses represent negative sign.

\* Base of share index has been changed from 1990-91 to 2000-01 - and as per old base (90-91) the general index of share price has increased by 6.74% during 2001-02.

TABLE 6.2

## MARKET CAPITALIZATION OF ORDINARY SHARES

(Rs billion)

End June	2000	2001	2002	2003	2004	2005	2006	2007	2008
1 Cotton and Other Textiles	43.78	38.40	41.09	65.68	90.85	103.09	98.72	136.24	128.95
2 Pharmaceuticals	56.05	47.97	50.75	108.20	162.58	171.73	221.90	273.77	319.08
3 Engineering	1.53	1.52	2.06	4.30	6.93	9.29	11.32	18.78	25.27
4 Auto & Allied	8.02	7.93	10.19	30.55	39.17	40.68	70.58	102.50	73.65
5 Cables and Electric Goods	2.10	2.12	2.36	4.45	7.08	9.05	18.62	25.31	21.40
6 Sugar and Allied	3.83	4.53	4.52	7.22	11.41	12.63	17.30	19.42	20.63
7 Paper and Board	3.94	4.54	6.54	12.00	16.52	16.80	21.78	32.31	29.21
8 Cement	10.21	10.21	15.76	33.54	68.82	68.58	133.12	165.63	117.13
9 Fuel and Energy	87.45	79.68	104.48	191.54	505.87	900.63	1081.48	1096.78	1116.25
10 Transport and Communications	106.17	70.77	70.09	123.29	196.97	291.39	209.46	284.45	203.95
11 Banks and Other Financial Institutions	36.10	38.38	55.01	99.67	195.98	301.64	714.83	1553.48	1412.02
12 Miscellaneous Sectors	32.69	33.20	44.79	65.99	100.58	111.14	167.29	272.13	276.56
Aggregate Market Capitalization	391.86	339.25	407.64	746.43	1402.75	2036.65	2766.41	3980.78	3744.12
Change (%)	36.91	(13.42)	20.16	83.10	87.93	45.19	35.83	43.90	(5.95)

- Figure in the parentheses represent negative signs

Source: State Bank of Pakistan

TABLE 6.3

## NUMBER OF LISTED COMPANIES, FUND MOBILISED AND TOTAL TURNOVER OF SHARES IN VARIOUS STOCK EXCHANGES

	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
<b>KARACHI STOCK EXCHANGE</b>										
i) Total Listed Companies	765	762	747	712	702	668	659	658	658	652
ii) New Companies Listed	-	1	4	4	2	16	15	14	12	7
iii) Fund Mobilized (Rs billion)	1.6	0.4	3.6	15.2	23.8	4.2	54.0	41.4	49.7	62.9
iv) Total Turnover of Shares (In billion)	25.5	48.1	29.2	29.1	53.1	97.0	88.3	104.7	68.8	77.1
<b>LAHORE STOCK EXCHANGE</b>										
i) Total Listed Companies	-	-	614	581	561	647	524	518	520	514
ii) New Companies Listed	1	2	3	3	2	18	5	6	8	2
ii) Fund Mobilized (Rs billion)	-	0.4	2.5	14.2	4.1	3.1	42.1	24.5	38.8	29.7
iv) Total Turnover of Shares (In billion)	9.8	1.6	7.8	18.3	28.2	19.9	17.5	15.0	8.3	6.5
<b>ISLAMABAD STOCK EXCHANGE*</b>										
i) Total Listed Companies	-	-	281	267	260	251	232	240	246	238
ii) New Companies Listed	1	0	5	3	1	8	5	2	7	4
ii) Fund Mobilized (Rs billion)	5.0	0	0.8	3.7	11.5	2.6	27.6	5.2	30.7	24.6
iv) Total Turnover of Shares (In billion)	3.3	3.1	1.4	2.7	2.1	1.4	0.7	0.4	0.3	0.6

Source: SECP, KSE, LSE, ISE.

- Nil

TABLE 6.4

## NATIONAL SAVING SCHEMES (NET INVESTMENT)

(Rs. Million)

Name of Scheme	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
1 Defence Savings Certificates	38,349.80	41,212.30	16,580.30	22,037.30	21,990.54	3,238.30	(8,759.14)	(7,551.00)	(6,976.82)	(4,320.58)
2 National Deposit Scheme	(52.43)	(13.07)	(21.50)	(5.62)	(5.56)	(2.40)	(2.44)	(1.07)	(0.91)	0.00
3 Khaas Deposit Scheme	(20.53)	(13.06)	(51.10)	(3.88)	(4.80)	(2.07)	(1.60)	(0.94)	(1.51)	(2.10)
4 Premium Savings Scheme	-	-	-	-	-	-	-	-	-	-
5 Special Savings Certificates (R)	24,956.73	19,395.80	9,431.10	36,443.20	84,899.10	(13,199.31)	(83,311.90)	(57,737.10)	6,667.50	13,802.88
6 Special Savings Certificates (B)	(883.00)	(507.30)	196.30	(203.30)	(11.06)	(2.60)	(4.60)	(0.60)	(0.10)	(13.33)
7 Regular Income Certificates	59,099.40	26,111.60	8,643.20	11,046.30	(14,923.93)	(49,090.50)	(40,663.00)	(15,563.90)	(18,369.05)	(273.43)
8 Pensioners' Benefit Account	-	-	-	-	10,170.00	13,209.30	17,737.20	16,382.90	11,468.57	18,695.93
9 Savings Accounts	2,296.60	(196.70)	(2,105.00)	(329.80)	1,638.08	(729.60)	(2,891.40)	202.70	12,825.68	6,211.43
10 Special Savings Accounts	5,879.90	5,450.90	3,626.50	4,266.90	5,135.00	2,894.10	(1,904.80)	(709.60)	9,417.62	5,490.58
11 Bahbood Saving Certificates	-	-	-	-	-	22,691.00	60,654.60	59,636.60	47,214.54	38,799.69
12 Mahana Amdani Accounts	16.53	13.83	52.80	92.80	129.50	120.90	85.90	45.70	56.93	(24.80)
13 Prize Bonds	10,125.70	(32.30)	10,390.60	11,588.02	26,840.13	22,841.91	9,357.00	3,325.80	9,007.29	8,277.07
14 Postal Life Insurance	2,548.10	4,131.00	4,377.40	6,448.34	7,367.73	8,668.70	10,335.20	10,804.50	-	-
Grand Total	142,316.80	95,553.00	51,120.60	91,380.26	143,224.73	10,637.73	(39,368.98)	8,833.99	71,309.74	86,643.34

Figures in Parenthesis represent negative signs

Source : Directorate of NSS

TABLE 6.5

## LOANS DISBURSED BY DFIs AND OTHER FINANCIAL INSTITUTIONS

(Rs. Billion)							
Name of Institutions	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
1. DFIs	2.9	8.7	13.1	24.7	10.6*	-	-
2. Special Banks	11.3	25.2	38.8	47.0	23.1*	-	-
3. Islamic Banks	2.5	11.1	17.9	43.4	24.4*	-	-
4. Khushadi Bank	0.2	1.6	1.3	2.3	2.92	2.34	2.59
5. Micro Credit Bank	0.0	0.1	0.3	0.5	0.94	1.88	2.30
6. Leasing Companies	15.9	16.0	18.6	16.5	29.1	22.85	23.07
7. Investment Banks	4.4	7.6	7.5	7.4	10.4	5.90	9.08
8. Modarabas	4.8	6.1	6.5	7.3	9.6	9.75	12.88
9. Housing Finance	0.1	0.8	2.4	0.3	0.4	0.10	0.04
10. Discount Houses	0.1	0.2	2.7	2.6	1.3	1.00	-

\* July-December 2005-06

Source: SBP &amp; SECP.

TABLE 6.6

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

S.No.	Schemes	Markup/Profit Rate	Maturity Period	Tax Status
1.	Foreign Exchange Bearer Certificate (FEBC)			
	a. If Certificate of Rs 1000 encashed before 1 year investor will get Rs 1000 (face value)			Sale under this scheme has already been discontinued, from December 1999 however, on outstanding balance till maturity, rate will be applicable
	b. If Certificate of Rs 1000 encashed after 1 year investor will get Rs 1145			
	c. If Certificate of Rs 1000 encashed after 2 year investor will get Rs 1310			
	d. If Certificate of Rs 1000 encashed after 3 year investor will get Rs 1520			
	e. If Certificate of Rs 1000 encashed after 4 year investor will get Rs 1740			
	f. If Certificate of Rs 1000 encashed after 5 year investor will get Rs 1990			
	g. If Certificate of Rs 1000 encashed after 6 year investor will get Rs 2310			
2.	Foreign Currency Bearer Certificate (FCBC), 5 years			Scheme has already been discontinued w.e.f. February 1999. Only repayment is made
3.	Special US\$ Bonds			
	a) 3 year maturity	LIBOR+1.00%		The rates are effective from Sept. 1999. If bonds are encashed before one year no profit will be paid. Profit is payable @ LIBOR + 2 on bonds investment for 3 or 7 years.
	b) 5 year maturity	LIBOR+1.50%		
	c) 7 year maturity	LIBOR+2.00%		
4.	<u>Pakistan Investment Bonds</u>			
	<u>Tenor</u>	<u>Rate of Profit</u>		These coupon rates will effective from May 19, 2006 for PIBs of 3.5 X 10 years maturity while PIBs of 15 and 20 years maturity launched on Jan 20, 2004 the respective coupon rates will effective since then
	3-Year Maturity	9.10% p.a		
	5-Year Maturity	9.30% p.a		
	10-Year Maturity	9.60% p.a		
	15-Year Maturity	9.0% p.a		
	20-Year Maturity	10.0% p.a		
5.	<u>Unfunded Debt</u>			
	Defence Saving Certificates	10.15% p.a (m)	10 Years	Taxable for deposits exceeding Rs.150,000 made on or after 01-07-2002
	National Deposits Schemes	13.00% p.a.	7 Years	Taxable and discontinued
	Special Saving Certificates (R)	9.34% p.a.	3 Years	Taxable for deposits exceeding Rs.150,000 made on or after 01-07-2002
	Special Saving Certificates (B)	12.36% p.a.(m)	3 Years	Taxable and discontinued
	Regular Income Certificates	9.54% p.a	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 on installment exceeding Rs.1000.
	Saving Accounts	6.50% p.a.	Running Account	Taxable for deposits exceeding Rs.150,000 made on or after 01-07-2002
	Bahbood Savings Certificate	11.64% p.a.		
	Pensioners' Benefit Account	11.64% p.a.	10 Years	Taxable for deposits exceeding Rs 150,000
	Prize Bonds	6.50% p.a.		

p.a. Per annum

B Bearer

R Registered

m on maturity

Source: SBP and Directorate of National Savings