

5.1 Reserve Money

(Million Rupees)

Components	As on 30 th June					2014		
	2011	2012	2013	2014	2015	Jul.	Aug.	Sep.
A. Currency in Circulation	1,501,409	1,673,746	1,938,222	2,177,873	2,554,749	2,312,992	2,205,677	2,261,802
B. Cash in Tills	104,852	110,055	110,867	139,490	160,299	163,246	129,155	135,383
C. Other Deposits with SBP ¹	10,145	8,899	9,075	11,689	13,747	11,752	11,868	12,369
D. Bank Deposits	349,427	396,172	475,648	530,746	413,234	451,594	516,467	380,463
Reserve Money (A+B+C+D)	1,965,833	2,188,873	2,533,812	2,859,799	3,142,030	2,939,583	2,863,167	2,790,017

Factor affecting Reserve Money (RM)

A. Government Sector (1+2)	1,222,058	1,727,905	2,196,927	2,393,226	1,919,064	2,519,996	2,500,367	2,319,742
1. Budgetary Borrowings	1,200,658	1,706,008	2,206,086	2,402,971	1,928,868	2,531,038	2,513,589	2,331,781
2. Others	21,400	21,897	(9,159)	(9,745)	(9,803)	(11,041)	(13,222)	(12,039)
B. Non-Govt. Sector (1+2+3)	309,837	283,571	442,794	494,563	394,911	501,903	465,227	499,753
1. Claims on Scheduled Banks (a+b+c+d+e)	315,181	288,789	448,331	500,041	400,734	507,774	471,067	505,393
a. Agriculture Sector	53,228	52,131	52,332	51,923	52,026	51,820	51,792	51,752
b. Industrial Sector	41,943	42,336	41,057	42,833	39,405	42,733	42,109	42,260
c. Export Sector	190,460	164,768	177,756	160,553	193,124	168,491	132,434	163,057
d. Housing Sector	-	-	-	-	-	-	-	-
e. Others	29,550	29,554	177,186	244,731	116,178	244,731	244,731	248,324
2. Claims on NBFCs	18,571	18,697	18,537	18,597	18,252	18,204	18,235	18,436
3. Special a/c debt Repayment	(23,915)	(23,915)	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)
C. Other Items (Net)	(180,060)	(216,672)	(232,747)	(509,676)	105,639	(529,018)	(529,416)	(502,973)
D. Net Domestic Assets (A+B+C)	1,351,834	1,794,804	2,406,974	2,378,113	2,419,615	2,492,882	2,436,177	2,316,522
E. Net Foreign Assets	613,998	394,069	126,839	481,686	722,415	446,702	426,990	473,495
Reserve Money (D+E)	1,965,833	2,188,873	2,533,812	2,859,799	3,142,030	2,939,583	2,863,167	2,790,017

5.1 Reserve Money

(Million Rupees)

Components	2014			2015					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
A. Currency in Circulation	2,328,532	2,338,976	2,301,599	2,370,898	2,404,755	2,411,394	2,449,972	2,489,368	2,554,749
B. Cash in Tills	134,652	134,601	137,995	120,390	126,356	145,140	130,645	136,966	160,299
C. Other Deposits with SBP ¹	11,651	11,587	11,493	11,553	11,656	11,602	14,185	14,235	13,747
D. Bank Deposits	514,917	417,680	328,786	541,019	483,713	430,530	534,926	579,565	413,234
Reserve Money (A+B+C+D)	2,989,752	2,902,844	2,779,872	3,043,859	3,026,479	2,998,666	3,129,729	3,220,133	3,142,030

Factor affecting Reserve Money (RM)

A. Government Sector (1+2)	2,464,953	2,123,987	1,969,963	1,980,173	1,821,978	1,678,805	1,681,963	2,120,749	1,919,064
1. Budgetary Borrowings	2,476,469	2,135,562	1,981,720	1,990,485	1,832,482	1,689,019	1,692,251	2,130,215	1,928,868
2. Others	(11,516)	(11,574)	(11,758)	(10,312)	(10,504)	(10,214)	(10,288)	(9,466)	(9,803)
B. Non-Govt. Sector (1+2+3)	531,869	544,453	555,116	556,559	551,848	493,378	387,836	397,807	394,911
1. Claims on Scheduled Banks (a+b+c+d+e)	537,484	550,139	560,850	562,193	557,418	499,065	393,511	403,448	400,734
a. Agriculture Sector	51,709	51,636	51,597	51,500	51,495	51,467	51,456	51,472	52,026
b. Industrial Sector	43,819	43,427	43,143	43,140	41,976	42,451	42,171	42,449	39,405
c. Export Sector	193,633	206,752	212,267	213,710	210,103	204,373	205,043	199,651	193,124
d. Housing Sector	-	-	-	-	-	-	-	-	-
e. Others	248,324	248,324	253,843	253,843	253,843	200,774	94,841	109,876	116,178
2. Claims on NBFCs	18,460	18,389	18,340	18,440	18,505	18,387	18,399	18,434	18,252
3. Special a/c debt Repayment	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)
C. Other Items (Net)	(451,199)	(179,511)	(293,403)	(37,140)	6,241	182,382	319,046	18,277	105,639
D. Net Domestic Assets (A+B+C)	2,545,623	2,488,929	2,231,676	2,499,592	2,380,068	2,354,565	2,388,845	2,536,833	2,419,615
E. Net Foreign Assets	444,129	413,914	548,197	544,268	646,412	644,101	740,884	683,301	722,415
Reserve Money (D+E)	2,989,752	2,902,844	2,779,872	3,043,859	3,026,479	2,998,666	3,129,729	3,220,133	3,142,030

Source : Statistics & DWH Department SBP

1.Excluding IMF A/c Nos. 1,2 & SAF A/c loan, Counterpart Funds and deposits of foreign, governments, central banks, international organisations and deposit money banks.

* The quarterly data covers the period up to the last working day of the month and others months data up to the last working day of last week.

5.2 Currency in Circulation

(Million Rupees)

Year/ Month ¹	Five Rupee Bills & above	One- Rupee Coins and above	Subsidiary Coins	Total (1+2+3)	Held by Banking Department of SBP	Held by Issue Department of SBP	Currency in tills of Scheduled Banks	Currency in Circulation (4-5-6-7)
	1	2	3	4	5	6	7	8
Average 2011-15	2,086,908	8,164	532	2,095,604	142	1,149	125,113	1,969,200
2011	1,599,833	8,142	665	1,608,641	155	2,225	104,852	1,501,409
2012	1,776,962	8,148	665	1,785,775	160	1,814	110,055	1,673,746
2013	2,041,361	8,131	665	2,050,158	143	925	110,867	1,938,222
2014	2,309,127	8,099	666	2,317,891	111	418	139,490	2,177,873
2015	2,707,258	8,298	-	2,715,556	142	365	160,299	2,554,749
2014 Jul.	2,467,953	8,124	666	2,476,742	136	369	163,246	2,312,992
Aug.	2,326,518	8,130	666	2,335,314	142	340	129,155	2,205,677
Sep.	2,388,843	8,177	666	2,397,685	189	311	135,383	2,261,802
Oct.	2,455,485	8,112	-	2,463,597	124	289	134,652	2,328,532
Nov.	2,465,858	8,119	-	2,473,977	131	269	134,601	2,338,976
Dec.	2,431,975	8,102	-	2,440,077	114	369	137,995	2,301,599
2015 Jan.	2,483,637	8,108	-	2,491,746	120	338	120,390	2,370,898
Feb.	2,523,440	8,185	-	2,531,625	197	317	126,356	2,404,755
Mar.	2,548,882	8,162	-	2,557,043	174	335	145,140	2,411,394
Apr.	2,572,945	8,178	-	2,581,123	191	316	130,645	2,449,972
May	2,618,601	8,230	-	2,626,831	158	339	136,966	2,489,368
Jun.	2,707,258	8,298	-	2,715,556	142	365	160,299	2,554,749

Source: Statistics & Data Warehouse Department, SBP

1: The quarterly data covers the period up to the last working day of the month and others months data up to the last working day of last week. Yearly data relates to the 30th June.

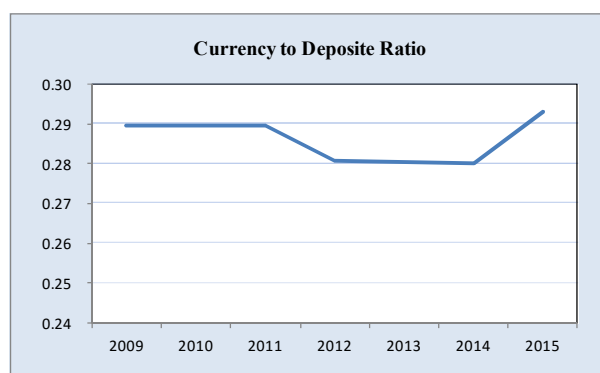
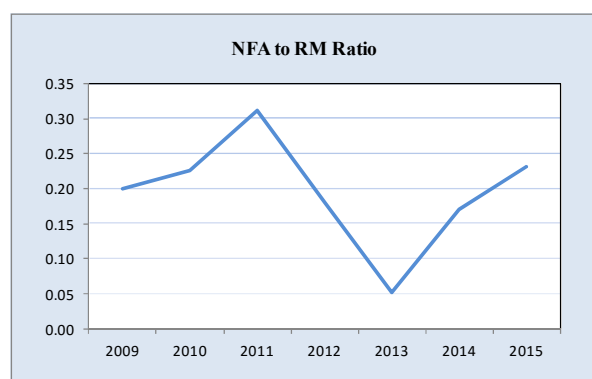
Note: Totals may not tally due to separate rounding off

5.3 Monetary Ratios

Year/ Month ¹	Ratio						Private Sector Credit as % of GDP
	Currency to Total Deposits	Currency to M2	RFCDs to Total Deposits	Money Multiplier (Broad Money to Reserve Money)	NFA ² to Reserve Money	M2 to GDP	
2011	0.29	0.22	0.07	3.41	0.31	0.37	17.19
2012	0.28	0.22	0.07	3.49	0.18	0.38	16.84
2013	0.28	0.22	0.07	3.50	0.05	0.40	15.00
2014	0.28	0.22	0.08	3.49	0.17	0.40	14.87
2015	0.29	0.23	0.07	3.59	0.23	0.41	14.38
2014 Jul.	0.31	0.24	0.08	3.34	0.15	0.36	13.32
Aug.	0.29	0.22	0.08	3.43	0.15	0.36	13.41
Sep.	0.29	0.23	0.08	3.57	0.17	0.36	13.79
Oct.	0.30	0.23	0.08	3.36	0.15	0.37	13.83
Nov.	0.30	0.23	0.08	3.46	0.14	0.37	13.97
Dec.	0.28	0.22	0.08	3.74	0.20	0.38	14.43
2015 Jan.	0.30	0.23	0.08	3.39	0.18	0.38	14.22
Feb.	0.30	0.23	0.08	3.42	0.21	0.38	14.20
Mar.	0.30	0.23	0.07	3.51	0.21	0.38	14.36
Apr.	0.31	0.23	0.08	3.35	0.24	0.38	14.33
May	0.30	0.23	0.07	3.37	0.21	0.40	14.22
Jun.	0.29	0.23	0.07	3.59	0.23	0.41	14.38

1: The quarterly data covers the period up to the last working day of the month and others months data up to the last working day of last week. Yearly data relates to the 30th June.

2: NFA of SBP



5.4 Monetary Aggregates

(Million Rupees)

Assets/Liabilities	As on 30 th June				2014			
	2012	2013	2014	2015	Jul.	Aug.	Sep.	Oct.
A. Factors Affecting Money Supply (M₂)								
1-Public Sector	4,257,951	5,698,112	6,025,228	6,958,215	6,202,733	6,137,398	6,122,367	6,178,801
a. Budgetary support	3,799,917	5,239,564	5,542,534	6,403,559	5,723,316	5,668,517	5,665,685	5,721,699
b. Commodity operations	436,137	467,707	492,439	564,459	490,459	482,104	468,721	468,618
c. Effect of Zakat fund etc.	21,897	(9,159)	(9,745)	(9,803)	(11,041)	(13,222)	(12,039)	(11,516)
2-Credit to Non-Government Sector (a+b+c)	3,652,248	3,663,984	4,102,033	4,390,366	4,020,753	4,056,483	4,148,536	4,187,897
a. Credit to Private Sector	3,376,392	3,357,352	3,728,727	3,937,448	3,647,466	3,672,859	3,775,751	3,787,104
i. Commercial Banks	3,257,120	3,234,795	3,596,604	3,784,505	3,514,540	3,539,066	3,640,935	3,651,362
ii. Specialized Banks	119,272	122,556	132,123	152,944	132,925	133,794	134,816	135,742
b. Credit to Public Sector Enterprises (PSEs)	257,159	288,096	354,709	434,666	355,084	365,389	354,350	382,333
i. Autonomous bodies	83,987	106,960	130,283	142,179	130,031	130,251	129,896	129,552
ii. Others	197,087	205,210	248,501	316,561	249,128	259,212	248,529	276,855
iii. PSEs Special Account-Debt Repayment with SBP	(23,915)	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)
c. Other Financial Institutions (SBP credit to NBFCs)	18,697	18,537	18,597	18,252	18,204	18,235	18,436	18,460
3-Other Items (net)	(800,536)	(768,467)	(753,720)	(879,183)	(988,764)	(936,028)	(872,192)	(889,486)
4-Domestic Credit Expansion (1+2+3)	7,109,663	8,593,629	9,373,541	10,469,398	9,234,721	9,257,853	9,398,712	9,477,212
a. SBP	1,506,015	1,958,643	1,878,072	2,018,881	1,985,107	1,965,111	1,811,130	2,008,140
b. Scheduled Banks	5,603,649	6,634,986	7,495,470	8,450,516	7,249,614	7,292,743	7,587,582	7,469,072
5-Foreign Assets (Net)	532,131	262,735	593,042	812,747	570,921	560,551	561,828	562,485
a. SBP	394,069	126,839	481,686	722,415	446,702	426,990	473,495	444,129
b. Scheduled Banks	138,063	135,897	111,356	90,332	124,219	133,562	88,333	118,356
6-Monetary Expansion (4+5)	7,641,795	8,856,364	9,966,583	11,282,144	9,805,642	9,818,404	9,960,540	10,039,696
B. Components of M₂								
1- Currency in Circulation	1,673,746	1,938,222	2,177,873	2,554,749	2,312,992	2,205,677	2,261,802	2,328,532
2- Other Deposits with SBP*	8,899	9,075	11,689	13,747	11,752	11,868	12,369	11,651
3- Total Private & PSE Deposits	5,959,150	6,909,066	7,777,021	8,713,648	7,480,898	7,600,859	7,686,368	7,699,514
<i>Of which : RFCDs</i>	<i>440,130</i>	<i>514,988</i>	<i>599,384</i>	<i>597,760</i>	<i>597,130</i>	<i>611,834</i>	<i>617,912</i>	<i>639,134</i>
Money Supply (1+2+3)	7,641,795	8,856,364	9,966,583	11,282,144	9,805,642	9,818,404	9,960,540	10,039,696
C. Memorandum Items								
Accrued Profit on SBP holdings of MRTBs	43,935	44,959	82,070	42,192	85,865	83,795	49,962	57,881
Outstanding amount of MTBs (realized value in auction)	1,835,265	2,529,412	1,525,175	2,125,355	1,573,225	1,529,081	1,606,367	1,461,736
Net Government Budgetary Borrowing for Budgetary Support (Estimated on Cash basis as done in government budget)								
From Banking System	3,667,247	5,117,939	5,441,601	6,329,926	5,631,556	5,568,200	5,581,409	5,627,935
From SBP	1,662,073	2,161,128	2,320,901	1,886,676	2,445,173	2,429,794	2,281,819	2,418,588
From Scheduled Banks	2,005,173	2,956,811	3,120,700	4,443,250	3,186,383	3,138,405	3,299,590	3,209,347

Note:- The quarterly data covers the period up to the last working day of the month and others months data up to the last working day of last week

* Excluding IMF A/c Nos. 1,2 & SAF A/c loan, Counterpart Funds and deposits of foreign, governments, central banks, International organizations and deposit money Banks.

5.4 Monetary Aggregates

(Million Rupees)

Assets/Liabilities	2015							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
A. Factors Affecting Money Supply (M₂)								
1-Public Sector	6,137,426	6,213,916	6,433,635	6,403,805	6,432,331	6,483,944	6,779,285	6,958,215
a. Budgetary support	5,687,881	5,758,833	5,994,249	5,974,693	6,005,762	6,061,667	6,215,349	6,403,559
b. Commodity operations	461,119	466,841	449,698	439,616	436,783	432,564	573,402	564,459
c. Effect of Zakat fund etc.	(11,574)	(11,758)	(10,312)	(10,504)	(10,214)	(10,288)	(9,466)	(9,803)
2-Credit to Non-Government Sector (a+b+c)	4,231,209	4,376,587	4,319,879	4,309,465	4,360,254	4,341,510	4,335,511	4,390,366
a. Credit to Private Sector	3,826,354	3,951,039	3,893,021	3,887,665	3,933,655	3,923,046	3,894,455	3,937,448
i. Commercial Banks	3,690,276	3,811,110	3,752,154	3,744,387	3,788,279	3,775,529	3,744,960	3,784,505
ii. Specialized Banks	136,078	139,929	140,867	143,278	145,376	147,517	149,496	152,944
b. Credit to Public Sector Enterprises (PSEs)	386,466	407,207	408,418	403,295	408,212	400,065	422,622	434,666
i. Autonomous bodies	131,665	136,953	135,178	135,689	135,445	138,232	139,470	142,179
ii. Others	278,876	294,329	297,315	291,681	296,841	285,907	307,227	316,561
iii. PSEs Special Account-Debt Repayment with SBP	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)	(24,075)
c. Other Financial Institutions (SBP credit to NBFCs)	18,389	18,340	18,440	18,505	18,387	18,399	18,434	18,252
3-Other Items (net)	(814,662)	(822,901)	(1,070,171)	(1,102,204)	(986,852)	(1,137,927)	(1,036,133)	(879,183)
4-Domestic Credit Expansion (1+2+3)	9,553,973	9,767,602	9,683,343	9,611,067	9,805,733	9,687,527	10,078,663	10,469,398
a. SBP	1,938,790	1,670,826	1,937,398	1,822,650	1,855,500	1,995,334	2,133,385	2,018,881
b. Scheduled Banks	7,615,183	8,096,776	7,745,945	7,788,417	7,950,234	7,692,193	7,945,278	8,450,516
5-Foreign Assets (Net)	492,000	641,835	643,502	739,580	728,947	807,072	769,709	812,747
a. SBP	413,914	548,197	544,268	646,412	644,101	740,884	683,301	722,415
b. Scheduled Banks	78,086	93,638	99,234	93,168	84,847	66,188	86,409	90,332
6-Monetary Expansion (4+5)	10,045,973	10,409,436	10,326,845	10,350,647	10,534,681	10,494,599	10,848,372	11,282,144
B. Components of M2								
1- Currency in Circulation	2,338,976	2,301,599	2,370,898	2,404,755	2,411,394	2,449,972	2,489,368	2,554,749
2- Other Deposits with SBP*	11,587	11,493	11,553	11,656	11,602	14,185	14,235	13,747
3- Total Private & PSE Deposits	7,695,411	8,096,345	7,944,394	7,934,236	8,111,684	8,030,441	8,344,770	8,713,648
<i>Of which : RFCDs</i>	<i>632,318</i>	<i>618,910</i>	<i>610,538</i>	<i>611,009</i>	<i>602,963</i>	<i>604,968</i>	<i>601,618</i>	<i>597,760</i>
Money Supply (1+2+3)	10,045,973	10,409,436	10,326,845	10,350,647	10,534,681	10,494,599	10,848,372	11,282,144
C. Memorandum Items								
Accrued Profit on SBP holdings of MRTBs	62,652	74,194	84,730	75,261	42,506	32,491	40,921	42,192
Outstanding amount of MTBs (realized value in auction)	1,578,168	1,679,252	1,842,687	1,939,410	2,053,119	2,122,230	1,784,948	2,125,355
Net Government Budgetary Borrowing for Budgetary Support (Estimated on Cash basis as done in government budget)								
From Banking System	5,591,597	5,640,620	5,860,787	5,836,916	5,910,969	5,981,278	6,149,847	6,329,926
From SBP	2,072,910	1,907,526	1,905,755	1,757,221	1,646,513	1,659,760	2,089,294	1,886,676
From Scheduled Banks	3,518,687	3,733,094	3,955,032	4,079,695	4,264,456	4,321,518	4,060,554	4,443,250

Source: Statistics & Data Warehouse Department, SBP

5.5 State Bank of Pakistan - Issue Department

Liabilities and Assets

Liabilities/Assets	As on 30 th June					(Million Rupees)		
	2011	2012	2013	2014	2015	2014 Jul.	2014 Aug.	2014 Sep.
Liabilities								
Notes held in the Banking Department	154.6	160.2	143.3	110.9	102.3	136.1	142.2	108.9
Notes in Circulation	1,599,833.5	1,776,962.4	2,041,361.3	2,309,127.0	2,726,518.3	2,467,952.6	2,326,518.0	2,371,920.5
Total Liabilities / Assets	1,599,988.1	1,777,122.6	2,041,504.6	2,309,237.9	2,726,620.6	2,468,088.7	2,326,660.2	2,372,029.4
Assets								
Gold and Foreign Assets	676,054.3	681,130.9	347,085.7	608,296.3	936,641.6	796,737.0	645,295.0	647,660.2
Gold Coins and Bullion ¹	267,969.4	313,077.4	246,096.8	269,307.9	252,029.5	269,307.9	271,182.1	271,182.1
Approved Foreign Exchange ²	407,257.4	367,326.8	100,265.4	338,280.8	683,904.5	526,721.5	373,405.3	375,770.5
Indian Notes ³	827.5	726.7	723.4	707.6	707.6	707.6	707.6	707.6
Domestic Assets	919,108.3	1,090,406.8	1,689,905.7	1,695,782.3	1,785,101.5	1,666,192.5	1,676,175.5	1,719,179.5
Rupee Coins	2,225.3	1,814.2	925.0	417.9	285.4	368.7	340.1	309.4
Govt. of Pakistan Securities	916,804.5	1,088,514.1	1,688,902.2	1,695,364.5	1,784,816.1	1,665,823.8	1,675,835.4	1,718,870.1
Internal Bills of Exchange & Other Commercial Papers	78.5	78.5	78.5	-	-	-	-	-
Held with Reserve Bank of India pending transfer to Pakistan	4,825.4	5,584.8	4,513.2	5,159.3	4,877.4	5,159.3	5,189.6	5,189.6

5.5 State Bank of Pakistan - Issue Department

Liabilities and Assets

Liabilities/Assets	(Million Rupees)								
	2014			2015					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
Liabilities									
Notes held in the Banking Department	123.8	130.7	190.5	120.5	197.0	198.2	190.5	158.1	102.3
Notes in Circulation	2,455,484.9	2,465,858.3	2,500,581.1	2,483,637.4	2,523,439.6	2,558,359.9	2,572,945.0	2,618,601.1	2,726,518.3
Total Liabilities / Assets	2,455,608.7	2,465,989.0	2,500,771.6	2,483,757.9	2,523,636.7	2,558,558.1	2,573,135.5	2,618,759.2	2,726,620.6
Assets									
Gold and Foreign Assets	630,335.7	612,270.2	770,198.3	817,021.7	925,246.9	891,317.5	954,028.5	955,004.2	936,641.6
Gold Coins and Bullion ¹	248,274.1	249,769.9	249,769.9	264,097.3	256,299.0	256,299.0	250,818.5	251,914.4	252,029.5
Approved Foreign Exchange ²	381,354.0	361,792.7	519,720.8	552,216.8	668,240.3	634,310.9	702,502.4	702,382.2	683,904.5
Indian Notes ³	707.6	707.6	707.6	707.6	707.6	707.6	707.6	707.6	707.6
Domestic Assets	1,820,454.5	1,848,876.0	1,725,730.6	1,661,661.4	1,593,441.3	1,662,292.2	1,614,247.4	1,658,877.6	1,785,101.5
Rupee Coins	288.6	268.9	251.5	337.9	316.7	338.1	315.5	339.2	285.4
Govt. of Pakistan Securities	1,820,165.8	1,848,607.1	1,725,479.1	1,661,323.5	1,593,124.7	1,661,954.1	1,613,931.9	1,658,538.4	1,784,816.1
Internal Bills of Exchange & Other Commercial Papers	-	-	-	-	-	-	-	-	-
Held with Reserve Bank of India pending transfer to Pakistan	4,818.5	4,842.7	4,842.7	5,074.8	4,948.5	4,948.5	4,859.7	4,877.4	4,877.4

Source: Finance Department, SBP

¹ Gold is valued at the end of financial year on the basis of closing London Bullion Market Rate.² Including SDR held with IMF.³ Receivable from Reserve Bank of India.Note: Monthly data relates to last Saturday of the month except quarter-end data that is of last working day of the month. Yearly data relates to the 30th June

5.6 State Bank of Pakistan - Banking Department

Liabilities

(Million Rupees)

Liabilities	As on 30 th June					2014			
	2011	2012	2013	2014	2015	Jul.	Aug.	Sep.	Oct.
Capital Paid-up	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Reserve Fund	165,724.0	164,644.2	164,644.2	164,644.2	164,644.2	164,644.2	164,644.2	164,644.2	164,644.2
Rural Credit Fund	2,600.0	2,600.0	2,600.0	2,600.0	2,600.0	2,600.0	2,600.0	2,600.0	2,600.0
Industrial Credit Fund	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0
Export Credit Fund	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0
Loans Guarantee Fund	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0
Housing Credit Fund	4,700.0	4,700.0	4,700.0	4,700.0	4,700.0	4,700.0	4,700.0	4,700.0	4,700.0
Deposits	1,420,645.8	1,325,115.7	1,172,940.2	1,582,024.4	1,683,910.8	1,303,629.8	1,445,959.4	1,426,298.7	1,441,591.7
Federal Govt.	119,185.5	95,381.3	75,614.6	364,978.1	281,387.4	126,046.1	128,636.9	163,497.6	173,398.4
Provincial Govts.	61,801.3	26,409.0	43,359.2	163,590.2	197,948.1	151,165.8	233,712.7	194,239.8	202,788.7
Banks	349,426.9	396,172.5	475,647.8	530,746.4	565,281.2	451,593.9	516,467.4	510,292.2	514,917.3
Other	890,232.0	807,152.8	578,318.6	522,709.7	639,294.1	574,824.0	567,142.5	558,269.0	550,487.3
Allocation of SDR	135,825.8	141,285.6	147,051.9	150,772.9	141,492.2	150,029.5	153,711.9	151,438.2	150,931.0
Bills Payable	780.2	587.5	603.9	642.1	628.3	552.8	505.0	423.9	871.3
Revaluation Account	268,947.6	309,565.4	390,197.7	469,605.0	310,862.6	469,605.0	471,479.2	471,479.2	452,163.5
Other Liabilities	292,676.7	167,653.4	254,812.8	303,949.6	981,564.4	323,961.3	331,457.6	367,394.0	439,933.7
Total Liabilities	2,296,000.1	2,120,251.9	2,141,650.8	2,683,038.1	3,294,502.5	2,423,822.5	2,579,157.3	2,593,078.1	2,661,535.5

5.6 State Bank of Pakistan - Banking Department

Liabilities

(Million Rupees)

Liabilities	2014		2015					
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
Capital Paid-up	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Reserve Fund	164,644.2	164,644.2	164,644.2	164,644.2	164,644.2	164,644.2	164,644.2	164,644.2
Rural Credit Fund	2,600.0	2,600.0	2,600.0	2,600.0	2,600.0	2,600.0	2,600.0	2,600.0
Industrial Credit Fund	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0	1,600.0
Export Credit Fund	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0
Loans Guarantee Fund	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0
Housing Credit Fund	4,700.0	4,700.0	4,700.0	4,700.0	4,700.0	4,700.0	4,700.0	4,700.0
Deposits	1,473,868.8	1,762,030.4	1,638,281.3	1,528,270.0	1,699,425.5	1,647,485.3	1,684,521.1	1,683,910.8
Federal Govt.	239,975.7	338,309.6	241,343.1	143,278.2	243,574.4	173,063.5	143,847.0	281,387.4
Provincial Govts.	284,423.6	252,414.3	247,800.2	299,590.5	283,576.1	293,940.5	321,434.2	197,948.1
Banks	417,679.6	543,174.5	541,018.6	483,712.5	570,596.9	534,925.8	579,564.7	565,281.2
Other	531,789.9	628,132.0	608,119.4	601,688.7	601,678.1	645,555.4	639,675.2	639,294.1
Allocation of S.D.R.	147,419.6	144,072.4	140,841.7	142,501.5	140,466.1	138,752.9	140,091.4	141,492.2
Bills Payable	384.9	417.9	534.0	496.6	574.2	954.8	533.0	628.3
Revaluation Account	453,659.3	453,659.3	473,855.0	466,056.7	466,056.7	309,766.6	310,862.6	310,862.6
Other Liabilities	457,312.6	526,003.0	580,740.6	653,827.7	732,126.3	851,272.5	887,848.2	981,564.4
Total Liabilities	2,708,689.5	3,062,227.2	3,010,296.9	2,967,196.6	3,214,693.0	3,124,276.3	3,199,900.5	3,294,502.5

Source: Finance Department, SBP

5.7 State Bank of Pakistan - Banking Department

Assets

(Million Rupees)

Assets	As on 30 th June					2014			
	2011	2012	2013	2014	2015	Jul.	Aug.	Sep.	Oct.
Notes and Coins ¹	154.6	160.2	143.3	110.9	102.3	136.1	142.2	108.9	123.8
Bills Purchased and Discounted (Internal)	37.0	37.0	37.0	37.0	37.0	37.0	37.0	37.0	37.0
Govt. Treasury Bills	-	-	-	-	-	-	-	-	-
Balances held outside Pakistan	850,608.1	669,332.4	534,653.1	618,195.9	716,836.6	447,468.9	576,335.8	573,885.0	568,675.2
S.D.R. held with I.M.F.	95,318.6	84,188.2	77,808.8	74,431.2	65,369.8	73,873.0	74,748.7	73,229.4	72,984.2
Govt. Debtor Balance	19,687.9	21,816.7	10,049.4	802.1	3,779.1	1,421.6	-	2,157.9	-
Loans and Advances to Govts.	-	-	-	-	-	-	-	-	-
Other Loans and Advances (a+b)	313,323.1	287,094.7	299,586.0	283,813.7	335,864.1	291,154.2	254,477.8	282,147.8	317,527.8
(a) Loans and Advances to									
Scheduled Banks	299,501.3	273,109.6	285,023.3	269,191.2	321,428.4	276,924.9	240,217.3	267,676.8	303,042.0
Agricultural Sector	53,227.7	52,131.1	52,332.0	51,923.1	52,041.1	51,819.9	51,792.0	51,760.3	51,708.7
Industrial Sector	41,942.9	42,336.4	41,057.2	42,832.8	40,298.4	42,732.6	42,109.3	41,995.5	43,819.0
Export Sector	190,460.2	164,767.8	177,756.1	160,553.5	195,115.6	168,490.6	132,434.2	160,039.3	193,632.5
Housing Sector	-	-	-	-	-	-	-	-	-
Others	13,870.5	13,874.3	13,878.0	13,881.8	33,973.4	13,881.8	13,881.8	13,881.8	13,881.8
(b) Loans and Advances to									
Non- Bank Financial Companies	13,821.8	13,985.1	14,562.6	14,622.5	14,435.7	14,229.3	14,260.5	14,471.0	14,485.8
Agricultural Sector	184.2	157.8	131.5	120.3	109.8	107.1	106.3	106.3	106.3
Industrial Sector	2,395.3	2,585.0	3,188.8	3,260.0	3,083.6	2,879.9	2,911.9	3,122.4	3,137.2
Housing Sector	11,242.3	11,242.3	11,242.3	11,242.3	11,242.3	11,242.3	11,242.3	11,242.3	11,242.3
Others	-	-	-	-	-	-	-	-	-
Investments	470,454.7	738,737.1	801,771.3	1,476,812.0	958,317.0	1,381,147.6	1,438,065.8	1,267,679.7	1,269,000.7
Scheduled Banks	15,565.1	15,563.8	163,192.5	230,812.5	80,920.2	230,812.5	230,812.5	230,812.5	234,404.9
Non-Bank Financial Companies	4,748.9	4,711.4	3,974.3	3,974.3	3,974.3	3,974.3	3,974.3	3,974.3	3,974.3
Govt. Securities	449,052.8	717,347.4	633,470.9	1,241,210.4	872,722.3	1,145,546.0	1,202,464.2	1,032,078.1	1,029,800.5
Others	1,087.9	1,114.6	1,133.6	814.8	700.2	814.8	814.8	814.8	821.0
Other Assets	546,416.3	318,885.5	417,601.9	228,835.3	1,214,196.7	228,584.3	235,350.0	393,832.4	433,187.0
Total Assets	2,296,000.1	2,120,251.9	2,141,650.8	2,683,038.1	3,294,502.5	2,423,822.5	2,579,157.3	2,593,078.1	2,661,535.5

5.7 State Bank of Pakistan - Banking Department

Assets

(Million Rupees)

Assets	2014		2015					
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
Notes and Coins ¹	130.7	190.5	120.5	197.0	198.2	190.5	158.1	102.3
Bills Purchased and Discounted (Internal)	37.0	37.0	37.0	37.0	37.0	37.0	37.0	37.0
Govt. Treasury Bills	-	-	-	-	-	-	-	-
Balances held outside Pakistan	543,950.7	586,656.5	562,195.7	540,774.3	566,780.0	644,869.6	581,696.0	716,836.6
S.D.R. held with I.M.F.	70,455.5	68,520.0	66,983.5	66,932.7	65,976.7	65,010.3	64,718.0	65,369.8
Govt. Debtor Balance	64.2	-	-	309.2	1,109.7	-	350.4	3,779.1
Loans and Advances to Govts.	-	-	-	-	-	-	-	-
Other Loans and Advances (a+b)	330,111.6	335,787.1	336,699.4	331,989.0	328,632.3	326,978.8	336,950.3	335,864.1
a) Loans and Advances to								
Scheduled Banks	315,697.2	321,407.7	322,233.8	317,458.2	314,209.7	312,553.7	322,491.0	321,428.4
Agricultural Sector	51,636.1	51,617.1	51,499.9	51,494.9	51,474.5	51,456.0	51,472.2	52,041.1
Industrial Sector	43,427.3	43,259.5	43,140.0	41,976.2	42,599.6	42,170.7	42,448.9	40,298.4
Export Sector	206,752.0	212,649.2	213,710.4	210,103.4	206,251.9	205,043.3	199,650.6	195,115.6
Housing Sector	-	-	-	-	-	-	-	-
Others	13,881.8	13,881.8	13,883.6	13,883.6	13,883.6	13,883.6	28,919.2	33,973.4
(b) Loans and Advances to								
Non-Bank Financial Companies	14,414.4	14,379.4	14,465.6	14,530.8	14,422.6	14,425.1	14,459.3	14,435.7
Agricultural Sector	105.5	105.5	92.3	91.5	91.5	91.5	109.3	109.8
Industrial Sector	3,066.7	3,031.6	3,131.0	3,197.0	3,088.9	3,091.3	3,107.7	3,083.6
Housing Sector	11,242.3	11,242.3	11,242.3	11,242.3	11,242.3	11,242.3	11,242.3	11,242.3
Others	-	-	-	-	-	-	-	-
Investments	1,055,165.6	1,109,290.2	1,068,967.2	932,391.9	907,062.6	636,888.1	1,028,909.2	958,317.0
Scheduled Banks	234,404.9	234,404.9	239,922.5	239,922.5	239,922.5	80,920.2	80,920.2	80,920.2
Non-Bank Financial Companies	3,974.3	3,974.3	3,974.3	3,974.3	3,974.3	3,974.3	3,974.3	3,974.3
Govt. Securities	815,965.4	870,090.1	824,243.1	687,667.7	662,338.5	551,291.2	943,314.5	872,722.3
Others	821.0	821.0	827.4	827.4	827.4	702.4	700.2	700.2
Other Assets	708,774.2	961,745.9	975,293.6	1,094,565.6	1,344,896.5	1,450,302.1	1,187,081.6	1,214,196.7
Total Assets	2,708,689.5	3,062,227.2	3,010,296.9	2,967,196.6	3,214,693.0	3,124,276.3	3,199,900.5	3,294,502.5

¹ Include one rupee and above coins, rupee notes and subsidiary coins.

5.8 Secondary Market Transactions in Government Securities

(Billion Rupees)

Security/Transactions		FY 14	FY 15	(Billion Rupees)											
				FY 15											
				Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
PIBs															
Purchases		4,012.2	20,920.8	650.8	764.9	608.1	1,098.2	1,548.6	2,925.8	2,335.4	1,822.5	1,164.8	2,765.5	3,128.9	2,107.4
Non Banks	Repo	41.1	51.9	14.6	3.6	5.5	1.9	5.7	6.6	5.0	2.1	1.7	0.4	3.1	1.8
	Outright	634.2	722.9	86.1	72.6	93.9	49.1	60.5	66.0	79.7	58.1	43.0	45.0	38.1	30.9
Banks/PDs	Repo	760.7	2,304.7	196.8	318.5	228.6	186.0	178.7	229.3	168.9	131.1	172.6	158.5	169.0	166.9
	Outright	1,389.0	2,876.3	164.7	131.5	148.2	199.4	409.6	264.6	274.1	232.3	269.2	187.4	226.5	368.8
SBP	Repo	1,187.0	14,965.0	188.6	238.8	132.0	661.8	894.3	2,359.4	1,807.6	1,399.0	678.4	2,374.1	2,692.3	1,539.0
Sales		4,012.2	20,920.8	650.8	764.9	608.1	1,098.2	1,548.6	2,925.8	2,335.4	1,822.5	1,164.8	2,765.5	3,128.9	2,107.4
Non Banks	Repo	177.6	1,084.1	41.8	63.8	66.9	73.0	72.8	114.1	93.2	82.2	125.9	137.4	125.6	87.5
	Outright	121.2	554.9	25.1	23.0	27.0	44.3	100.9	48.7	54.3	34.5	53.1	29.7	44.9	69.5
Banks/PDs	Repo	1,811.1	16,237.5	358.3	497.0	299.2	776.7	1,005.7	2,481.2	1,888.4	1,449.9	726.7	2,395.6	2,738.8	1,620.1
	Outright	1,901.7	3,044.3	225.7	181.1	215.1	204.2	369.2	281.9	299.6	255.8	259.1	202.8	219.7	330.2
SBP	Repo	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills															
Purchases		33,357.7	32,449.3	1,790.9	1,292.4	2,362.5	2,057.3	2,250.5	2,044.3	3,083.5	3,015.8	5,203.4	3,967.9	2,365.8	3,015.0
Non Banks	Repo	610.7	174.4	19.3	9.4	10.0	16.3	17.7	21.1	13.6	10.2	7.6	14.2	22.4	12.4
	Outright	2,391.6	1,594.1	129.4	148.5	84.3	193.7	162.1	65.9	136.5	121.1	137.2	165.8	146.8	102.8
Banks/PDs	Repo	17,021.2	13,402.3	1,114.9	867.7	1,262.6	1,348.4	1,031.2	1,140.2	1,067.8	886.6	768.1	1,479.6	1,005.7	1,429.5
	Outright	5,555.8	4,584.5	182.8	184.3	359.8	312.4	460.0	446.7	400.2	499.8	483.7	491.0	376.4	387.4
SBP	Repo	7,778.9	12,694.0	344.5	82.5	645.7	186.7	579.5	370.4	1,465.4	1,498.1	3,806.8	1,817.4	814.5	1,082.8
Sales		33,357.7	32,449.3	1,790.9	1,292.4	2,362.5	2,057.3	2,250.5	2,044.3	3,083.5	3,015.8	5,203.4	3,967.9	2,365.8	3,015.0
Non Banks	Repo	1,024.5	952.6	87.1	60.1	76.6	79.6	57.0	76.6	139.0	55.9	113.7	95.8	61.6	49.8
	Outright	1,114.7	984.4	57.1	89.6	92.8	48.5	68.5	116.1	65.4	65.0	91.2	67.5	86.1	136.6
Banks/PDs	Repo	20,233.4	23,465.4	1,176.7	854.5	1,701.4	1,156.7	1,481.4	1,400.7	2,400.6	2,153.2	4,468.8	2,825.0	1,643.2	2,203.1
	Outright	6,832.7	5,194.2	255.2	243.3	351.3	457.5	553.6	396.5	471.2	555.9	529.6	589.2	437.1	353.6
SBP	Repo	4,153.0	1,852.7	214.9	45.0	140.3	315.0	90.0	54.4	7.3	185.9	-	390.4	137.8	271.9
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

PDs: Primary Dealers

5.9 Sale / Purchase of Treasury Bills under Open Market Operation by SBP with Banks

(Billion Rupees)

Period	Sale (Absorption)				Purchase (Injection)			
	Bid Amount		Percent Accepted	Weighted Average Rate of Return (%)	Amount		Percent Injected	Weighted Average Rate of Return (%)
	Offered	Accepted			Offered	Injected		
FY 11	1,205.1	830.3	68.90	11.93	1,995.0	1,252.8	62.80	12.67
FY 12	40.5	27.0	66.67	10.31	12,845.7	11,431.8	88.99	11.91
FY 13	183.9	146.5	79.66	7.43	26,512.1	24,398.5	92.02	9.33
FY 14	3,170.9	2,689.2	84.81	8.57	6,201.7	4,925.8	79.43	9.86
FY 15	867.3	776.7	89.55	7.83	25,856.9	25,024.7	96.78	8.07
FY 15								
Jul.	173.7	166.7	95.97	9.16	380.6	342.7	90.03	9.92
Aug.	-	-	-	-	220.6	183.3	83.07	9.95
Sep.	-	-	-	-	506.2	414.7	81.93	9.99
Oct.	-	-	-	-	633.8	603.8	95.27	9.94
Nov.	-	-	-	-	1,183.6	1,161.1	98.10	9.53
Dec.	-	-	-	-	2,198.8	2,147.7	97.68	9.32
Jan.	-	-	-	-	3,058.2	3,007.4	98.34	9.02
Feb.	122.9	122.6	99.80	7.78	2,915.7	2,850.7	97.77	8.07
Mar.	-	-	-	-	4,484.6	4,290.6	95.67	7.79
Apr.	351.2	303.1	86.30	7.49	4,249.7	4,053.6	93.39	7.51
May	160.3	137.8	85.96	7.48	3,509.4	3,462.4	98.66	7.31
Jun.	59.3	46.5	78.48	6.48	2,515.9	2,506.9	99.64	6.50

Source: Domestic Markets & Monetary Management Department, SBP

5.10 Use of SBP Overnight Repo/ Reverse Repo

Period	Cash Accommodation Facilities (Billion Rupees)				Rates* (Percent per annum)			
	FY 14		FY 15		FY 14		FY 15	
	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)
Jul.	171.3	45.4	190.4	48.2	9.0	6.5	10.0	7.5
Aug.	31.6	54.5	138.0	45.0	9.0	6.5	10.0	7.5
Sep.	47.7	319.1	365.0	70.3	9.5	7.0	10.0	7.5
Oct.	327.7	22.0	244.7	315.0	9.5	7.0	10.0	7.5
Nov.	228.3	177.8	343.7	-	10.0	7.5	9.5	7.0
Dec.	421.7	-	582.1	54.4	10.0	7.5	9.5	7.0
Jan.	389.1	34.0	314.6	7.3	10.0	7.5	8.5	6.0
Feb.	307	203.8	74.5	63.3	10.0	7.5	8.5	6.0
Mar.	863	2.1	142.5	-	10.0	7.5	8.0	5.5
Apr.	423.1	8.0	139.7	87.3	10.0	7.5	8.0	5.5
May	791	80.4	43.8	-	10.0	7.5	7.0	5.0
Jun.	83.2	137.2	118.9	38.9	10.0	7.5	7.0	5.0
Total	4,084.6	1,084.3	2,697.5	729.5				
Average								
per month	340.4	90.4	224.8	60.8				
per day	11.3	3.0	7.5	2.0				

* Reflects rates prevailing at the end of month.

Source: Domestic Markets & Monetary Management Department, SBP

5.11 Profile of Pakistan Investment Bonds (PIBs)

Auction Settlement Date	Tenure	Coupon Rate (%)	Amount Offered (Million Rs.)	Amount Accepted (Million Rs.)	Price Accepted = Rs.100	Cut-off Yield Accepted (%)	Weighted Average Yield Accepted (%)
FY15							
17-07-14	3-Years	11.25	48,635.80	36,534.90	97.23	12.38	12.35
	5-Years	11.50	12,195.00	10,952.80	95.30	12.80	12.74
	10-Years	12.00	14,140.50	13,842.20	93.44	13.20	13.16
	20-Years	13.00	2,000.00	2,000.00	99.21	13.11	13.11
13-08-14	3-Years	11.25	44,620.00	42,620.00	96.97	12.51	12.43
	5-Years	11.50	22,855.00	22,805.00	94.98	12.90	12.82
	10-Years	12.00	26,393.30	24,393.50	92.67	13.35	13.24
	20-Years	13.00	-	-	-	-	-
11-09-14	3-Years	11.25	116,812.00	91,299.10	96.83	12.59	12.54
	5-Years	11.50	29,421.10	25,400.30	94.72	12.99	12.95
	10-Years	12.00	52,343.40	38,233.20	92.12	13.46	13.41
	20-Years	13.00	5,500.00	5,500.00	96.10	13.59	13.59
23-10-14	3-Years	11.25	251,289.20	22,118.20	97.18	12.48	12.37
	5-Years	11.50	52,378.50	23,031.90	94.85	12.98	12.96
	10-Years	12.00	31,271.10	12,117.80	92.21	13.45	13.44
	20-Years	13.00	-	-	-	-	-
20-11-14	3-Years	11.25	74,658.40	70,025.40	100.76	10.90	10.39
	5-Years	11.50	26,942.50	26,502.00	101.39	11.10	10.69
	10-Years	12.00	52,664.00	48,191.30	99.97	12.00	11.66
	20-Years	13.00	500.00	-	-	-	-
18-12-14	3-Years	11.25	157,060.30	91,151.00	101.42	10.60	10.40
	5-Years	11.50	66,147.80	25,193.90	102.46	10.80	10.75
	10-Years	12.00	108,924.20	35,925.00	101.65	11.70	11.61
	20-Years	13.00	250.00	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

5.11 Profile of Pakistan Investment Bonds (PIBs)

Auction Settlement Date	Tenure	Coupon Rate (%)	Amount Offered (Million Rs.)	Amount Accepted (Million Rs.)	Price Accepted = Rs.100	Cut-off Yield Accepted (%)	Weighted Average Yield Accepted (%)
FY15							
29-01-15	3-Years	11.25	124,514.00	7,015.10	105.12	8.89	8.88
	5-Years	11.50	71,084.00	65,702.80	106.22	9.75	9.40
	10-Years	12.00	75,219.30	3,800.10	111.99	10.01	10.01
	20-Years	13.00	500.00	500.00	115.08	11.00	11.00
26-02-15	3-Years	11.25	64,399.00	15,573.70	105.82	8.50	8.50
	5-Years	11.50	138,715.70	36,898.70	108.35	9.14	9.07
	10-Years	12.00	37,222.00	13,939.00	113.28	9.80	9.76
	20-Years	13.00	-	-	-	-	-
26-03-15	3-Years	8.75	40,621.90	20,471.90	101.20	8.29	8.19
	5-Years	9.25	34,173.00	16,273.00	102.00	8.75	8.66
	10-Years	9.75	22,879.60	12,129.60	101.59	9.50	9.42
	20-Years	10.75	-	-	-	-	-
23-04-15	3-Years	8.75	76,893.70	31,108.80	102.30	7.85	7.76
	5-Years	9.25	52,464.00	6,871.50	103.27	8.42	8.37
	10-Years	9.75	21,446.00	4,856.50	102.60	9.34	9.31
	20-Years	10.75	-	-	-	-	-
21-05-15	3-Years	8.75	44,330.00	26,080.00	103.00	7.55	7.37
	5-Years	9.25	46,014.00	18,664.00	104.50	8.10	8.01
	10-Years	9.75	21,966.00	16,028.50	103.16	9.25	9.14
	20-Years	10.75	-	-	-	-	-
18-06-15	3-Years	8.75	44,487.50	41,487.50	101.58	8.09	7.89
	5-Years	9.25	15,198.50	9,198.50	100.93	9.00	8.88
	10-Years	9.75	9,851.00	-	-	-	-
	20-Years	10.75	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

5.12 KIBOR

(Percent per annum)

Period		1 Week		2 Week		1Month		3 Month		6 Month		9 Month		12 Month	
		Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
FY 11	Year Average	12.3	12.8	12.5	13.0	12.6	13.1	13.0	13.2	13.2	13.4	13.3	13.8	13.4	13.9
	End-Year	13.2	13.7	13.1	13.6	13.1	13.6	13.3	13.5	13.5	13.8	13.6	14.1	13.7	14.2
FY 12	Year Average	11.9	12.4	11.9	12.4	12.0	12.5	12.1	12.3	12.2	12.4	12.2	12.7	12.3	12.8
	End-Year	11.7	12.2	11.6	12.1	11.6	12.1	11.7	12.0	11.8	12.1	11.9	12.4	11.9	12.4
FY 13	Year Average	9.4	9.9	9.4	9.9	9.5	10.0	9.6	9.9	9.7	9.9	9.7	10.2	9.8	10.3
	End-Year	8.8	9.3	8.8	9.3	8.8	9.3	8.8	9.1	8.8	9.1	8.9	9.4	8.9	9.4
FY 14	Year Average	9.1	9.6	9.2	9.7	9.3	9.8	9.5	9.8	9.6	9.8	9.6	10.1	9.7	10.2
	End-Year	9.5	10.0	9.6	10.1	9.7	10.2	9.9	10.2	9.9	10.2	9.9	10.4	9.9	10.4
FY 15	Year Average	8.5	9.0	8.6	9.1	8.6	9.1	8.7	9.0	8.7	9.0	8.7	9.2	8.8	9.3
	End-Year	6.5	7.0	6.5	7.0	6.5	7.0	6.8	7.0	6.8	7.0	6.8	7.3	6.9	7.4
FY 15															
Jul.	Month Average	9.4	9.9	9.6	10.1	9.7	10.2	9.9	10.2	9.9	10.2	9.9	10.4	10.0	10.5
	End-Month	9.5	10.0	9.6	10.1	9.7	10.2	9.9	10.2	9.9	10.2	9.9	10.4	10.0	10.5
Aug.	Month Average	9.7	10.2	9.7	10.2	9.8	10.3	9.9	10.2	9.9	10.2	9.9	10.4	10.0	10.5
	End-Month	9.6	10.1	9.7	10.2	9.7	10.2	9.9	10.2	9.9	10.2	10.0	10.5	10.0	10.5
Sep.	Month Average	9.7	10.2	9.7	10.2	9.8	10.3	9.9	10.2	9.9	10.2	10.0	10.5	10.0	10.5
	End-Month	10.0	10.5	10.0	10.5	9.9	10.4	9.9	10.2	9.9	10.2	10.0	10.5	10.0	10.5
Oct.	Month Average	9.6	10.1	9.7	10.2	9.8	10.3	9.9	10.2	9.9	10.2	10.0	10.5	10.0	10.5
	End-Month	9.7	10.2	9.7	10.2	9.8	10.3	9.9	10.2	9.9	10.2	9.9	10.4	10.0	10.5
Nov.	Month Average	9.4	9.9	9.4	9.9	9.5	10.0	9.6	9.8	9.6	9.9	9.6	10.1	9.6	10.1
	End-Month	9.3	9.8	9.3	9.8	9.3	9.8	9.4	9.6	9.4	9.7	9.4	9.9	9.5	10.0
Dec.	Month Average	9.3	9.8	9.3	9.8	9.4	9.9	9.4	9.6	9.4	9.7	9.4	9.9	9.5	10.0
	End-Month	9.5	10.0	9.5	10.0	9.4	9.9	9.4	9.6	9.4	9.6	9.4	9.9	9.4	9.9
Jan.	Month Average	9.0	9.5	9.0	9.5	9.0	9.5	8.9	9.2	8.9	9.2	8.9	9.4	8.9	9.4
	End-Month	8.2	8.7	8.2	8.7	8.3	8.8	8.3	8.6	8.3	8.6	8.4	8.9	8.4	8.9
Feb.	Month Average	7.9	8.4	8.0	8.5	8.1	8.6	8.2	8.5	8.2	8.5	8.3	8.8	8.3	8.8
	End-Month	7.9	8.4	8.0	8.5	8.0	8.5	8.2	8.4	8.2	8.4	8.2	8.7	8.2	8.7
Mar.	Month Average	7.7	8.2	7.8	8.3	7.8	8.3	7.9	8.2	7.9	8.2	7.9	8.4	7.9	8.4
	End-Month	7.5	8.0	7.5	8.0	7.5	8.0	7.7	8.0	7.7	8.0	7.7	8.2	7.8	8.3
Apr.	Month Average	7.3	7.8	7.4	7.9	7.4	7.9	7.6	7.9	7.6	7.9	7.6	8.1	7.6	8.1
	End-Month	7.1	7.6	7.2	7.7	7.3	7.8	7.2	7.5	7.1	7.4	7.1	7.6	7.1	7.6
May	Month Average	6.9	7.4	6.9	7.4	6.9	7.4	6.8	7.1	6.8	7.0	6.8	7.3	6.8	7.3
	End-Month	6.3	6.8	6.3	6.8	6.3	6.8	6.5	6.7	6.5	6.8	6.6	7.1	6.6	7.1
Jun.	Month Average	6.2	6.7	6.3	6.8	6.3	6.8	6.6	6.8	6.6	6.9	6.7	7.2	6.8	7.3
	End-Month	6.5	7.0	6.5	7.0	6.5	7.0	6.8	7.0	6.8	7.0	6.8	7.3	6.9	7.4

KIBOR: Karachi Interbank Offered Rate

Source: Reuters

5.13 Scheduled Banks' Call Money Borrowings

(Billion Rupees, Percent per annum)

Period	Overnight Call		1 Week Call		2 Week Call		1 Month Call		3 Month Call		6 Month Call		1 Year	
	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield
FY15														
Jul.	117.7	8.66	32.3	9.32	12.9	8.98	3.0	9.83	4.2	9.14	5.1	9.26	-	-
Aug.	119.7	9.62	34.3	9.29	9.9	9.35	6.3	9.68	3.9	10.21	12.0	9.18	-	-
Sep.	151.4	9.77	45.8	9.82	15.6	9.29	5.5	9.41	6.6	9.35	16.2	9.19	-	-
Oct.	120.2	8.98	75.0	9.97	4.8	9.46	4.4	10.01	2.5	9.43	4.9	9.28	-	-
Nov.	137.5	9.61	15.2	9.99	7.6	10.34	4.7	9.88	15.6	9.30	-	-	-	-
Dec.	201.3	9.45	35.0	9.57	8.4	10.58	22.2	9.37	16.1	9.29	4.0	9.74	-	-
Jan.	163.6	9.42	30.6	9.52	7.5	9.63	9.2	9.25	0.1	9.85	1.4	9.25	-	-
Feb.	129.3	7.95	19.0	9.05	0.5	11.25	8.1	8.42	0.5	8.10	-	-	-	-
Mar.	93.3	8.01	36.3	8.10	18.6	8.01	31.2	7.88	0.2	8.05	0.5	8.25	2.3	8.00
Apr.	126.7	7.24	27.2	7.19	12.7	8.26	30.8	7.54	1.1	7.39	0.7	7.74	20.8	7.42
May	157.2	6.92	35.6	7.19	13.9	7.70	17.7	6.62	2.5	8.25	10.8	6.72	25.0	6.84
Jun.	171.2	6.22	30.3	6.43	12.5	6.50	14.6	6.42	1.0	6.45	8.0	6.59	-	-

Source: Domestic Markets & Monetary Management Department, SBP

Note: the data represents new deals carried out during the respective months.

5.14 Scheduled Banks' Repo Money Borrowings-Yield¹

Period	Overnight Call	1 Week Call	2 Week Call	1 Month Call	2 Month Call	3 Month Call	4 Month Call	6 Month Call
FY15								
Jul.	9.35	9.81	9.91	9.95	10.04	-	-	9.60
Aug.	9.74	9.94	9.96	10.09	10.38	10.16	-	9.60
Sep.	9.57	10.00	9.90	10.04	10.32	10.25	-	9.55
Oct.	9.53	9.92	9.90	10.08	10.15	10.19	-	9.70
Nov.	9.45	9.67	9.76	9.62	9.67	9.47	-	-
Dec.	9.41	9.45	9.58	9.76	10.20	9.40	10.00	8.50
Jan.	9.12	9.07	9.41	8.95	9.38	-	-	8.30
Feb.	8.00	8.19	8.20	8.50	8.77	8.08	-	7.45
Mar.	7.83	7.88	8.04	8.06	-	8.15	8.20	6.90
Apr.	7.41	7.52	7.53	7.70	-	-	-	6.80
May	7.08	7.31	7.42	7.27	6.74	8.00	-	6.50
Jun.	6.37	6.53	6.65	6.80	7.12	-	-	6.00

1: Weighted average

Source: Domestic Markets & Monetary Management Department, SBP

Note: the data represents new deals carried out during the respective months.

5.15 Inter-Bank Average Repo and Call Rates

Period	Overnight		1 Week		1 Month		3 Month		6 Month		12 Month	
	Repo	Call	Repo	Call	Repo	Call	Repo	Call	Repo	Call	Repo	Call
FY 11	12.50	12.40	12.50	12.50	12.80	12.80	13.00	13.30	12.70	13.20	12.60	-
FY 12	11.52	11.65	12.10	11.95	12.08	12.04	12.81	12.42	12.23	13.11	13.27	-
FY 13	9.25	9.45	9.55	9.58	9.55	9.98	9.77	9.56	7.05	9.48	10.07	-
FY 14	8.87	8.85	8.95	9.30	9.59	9.75	9.40	9.58	8.79	9.26	-	9.00
FY 15	8.38	8.50	8.63	8.87	9.35	8.11	9.97	9.20	7.14	8.55	-	7.42
FY 15												
Jul.	9.07	8.77	9.49	9.64	9.96	9.88	-	-	9.60	9.26	-	-
Aug.	9.60	9.66	9.92	9.95	10.10	9.84	10.16	10.02	9.60	9.18	-	-
Sep.	9.31	9.79	9.85	10.38	10.05	9.75	10.25	9.77	9.55	9.29	-	-
Oct.	8.87	9.01	9.75	10.05	10.08	10.14	10.19	9.62	9.70	9.29	-	-
Nov.	9.35	9.65	9.53	10.00	9.62	9.92	9.47	10.12	-	-	-	-
Dec.	9.23	9.49	9.49	9.52	9.76	9.67	9.40	9.88	8.50	9.74	-	-
Jan.	9.15	9.46	9.23	9.50	8.95	9.28	-	-	8.30	9.25	-	-
Feb.	7.71	7.99	8.24	8.83	8.51	8.57	-	-	7.45	-	-	-
Mar.	8.05	7.96	8.18	8.09	8.06	8.76	8.15	8.60	6.90	8.25	-	-
Apr.	7.18	7.24	7.34	7.21	7.71	7.57	-	-	6.08	7.74	-	7.42
May	7.02	6.93	7.12	7.02	7.24	6.62	7.15	8.25	6.50	6.72	-	-
Jun.	6.28	6.24	6.60	6.40	6.81	6.44	-	6.66	6.00	6.61	-	-

Source: Domestic Markets & Monetary Management Department, SBP

Note: the data represents new deals carried out during the respective months

5.16 State Bank of Pakistan Rates for Banks

(Percent per annum)

Effective From	Export Finance Scheme	Locally Manufactured Machinery Export Sales		Long Term Financing Facility (LTFF) for Plant & Machinery			Punjab Provincial Co-operative Bank Ltd.
		Pre-Shipment	Post- Shipment	Upto 3 Years	Over 3 Years but upto 5 Years	Over 5 Years to 10 Years	
01-Jan-13	8.3	8.3	8.4	8.8	8.4	8.4	9.2840
01-Feb-13	8.2	8.3	8.4	8.8	8.4	8.4	9.1446
01-Mar-13	8.2	8.3	8.4	8.8	8.4	8.4	9.3374
01-Apr-13	8.4	8.3	8.4	8.8	8.4	8.4	9.4185
01-May-13	8.4	8.3	8.4	8.8	8.4	8.4	9.4280
01-Jun-13	8.4	8.3	8.4	8.8	8.4	8.4	9.3320
01-Jul-13	8.4	8.3	8.4	8.8	8.4	8.4	8.9161
01-Aug-13	8.4	8.3	8.4	8.8	8.4	8.4	8.9597
01-Sep-13	8.4	8.3	8.4	8.8	8.4	8.4	8.9892
01-Oct-13	8.4	8.3	8.4	8.8	8.4	8.4	9.4500
01-Nov-13	8.4	8.3	8.4	8.8	8.4	8.4	9.4640
01-Dec-13	8.4	8.3	8.4	8.8	8.4	8.4	9.4640

Effective From	Export Finance Scheme		Export Finance Facility for Locally Manufactured Machinery		Long Term Financing Facility (LTFF) for Plant & Machinery			Punjab Provincial Co-operative Bank Ltd.
	Corporate	SME	Up to 3 Years	Over 3 Years and up to 5 Years	Up to 3 Years	Over 3 Years and up to 5 Years	Over 5 Years to 10 Years	
01-Jan-14		8.4	8.3	8.4	8.8	8.4	8.4	9.9791
01-Feb-14		8.4	8.3	8.4	8.8	8.4	8.4	9.9764
01-Mar-14		8.4	8.3	8.4	8.8	8.4	8.4	9.9775
01-Apr-14		8.4	8.3	8.4	8.8	8.4	8.4	9.9787
01-May-14		8.4	8.3	8.4	8.8	8.4	8.4	9.9791
01-Jun-14		8.4	8.3	8.4	8.8	8.4	8.4	9.9716
01-Jul-14	6.5	5.5	8.3	8.4	7.5	6.5	6.0	9.9685
01-Aug-14	6.5	5.5	8.3	8.4	7.5	6.5	6.0	9.9791
01-Sep-14	6.5	5.5	8.3	8.4	7.5	6.5	6.0	9.9791
01-Oct-14	6.5	5.5	8.3	8.4	7.5	6.5	6.0	9.9791
01-Nov-14	6.5	5.5	8.3	8.4	7.5	6.5	6.0	9.9541
01-Dec-14	6.5	5.5	8.3	8.4	7.5	6.5	6.0	9.4665
01-Jan-15	6.5	5.5	8.3	8.4	7.5	6.5	6.0	9.4734
02-Feb-15	5.0	4.0	8.3	8.4	6.0	5.0	4.5	8.9582
23-Feb-15	5.0	4.0	5.5	5.0	6.0	5.0	4.5	8.3377
01-Mar-15	5.0	4.0	5.5	5.0	6.0	5.0	4.5	8.3377
01-Apr-15	5.0	4.0	5.5	5.0	6.0	5.0	4.5	7.8919
01-May-15	5.0	4.0	5.5	5.0	6.0	5.0	4.5	7.2639
01-Jun-15	5.0	4.0	5.5	5.0	6.0	5.0	4.5	6.6350

Source: IH & SME Finance Department SBP

Note: LMM Scheme (Export Sales) has been replaced with the Export Finance Facility for Locally Manufactured Machinery (EFF-LMM) vide I.H. & SMEFD Circular No. 04 dated Jan 03, 2013.