

5.1 Reserve Money

(Million Rupees)

Components	As on 30 th June					2015		
	2012	2013	2014	2015	2016 ^p	Jul	Aug	Sep
A. Currency in Circulation	1,673,746	1,938,222	2,177,873	2,554,749	3,333,684	2,728,926	2,702,297	2,970,420
B. Cash in Tills	110,055	110,867	139,490	160,299	229,331	166,501	145,992	164,913
C. Other Deposits with SBP¹	8,899	9,075	11,689	13,747	18,762	13,673	13,696	13,594
D. Bank Deposits	396,172	475,648	530,746	413,234	391,760	533,083	530,203	335,204
Reserve Money (A+B+C+D)	2,188,873	2,533,812	2,859,799	3,142,030	3,973,537	3,442,183	3,392,188	3,484,130
Factor affecting Reserve Money (RM)								
A. Government Sector (1+2)	1,727,905	2,196,927	2,393,226	1,919,064	1,430,320	2,014,613	1,779,814	1,610,543
1. Budgetary Borrowings	1,706,008	2,206,086	2,402,971	1,928,868	1,442,163	2,027,843	1,793,385	1,622,508
2. Others	21,897	(9,159)	(9,745)	(9,803)	(11,843)	(13,230)	(13,571)	(11,965)
B. Non-Govt. Sector (1+2+3)	283,571	442,794	494,563	394,911	402,348	391,103	370,347	380,338
1. Claims on Scheduled Banks (a+b+c+d+e)	288,789	448,331	500,041	400,734	407,364	397,372	376,689	386,733
a. Agriculture Sector	52,131	52,332	51,923	52,026	51,758	52,077	52,073	52,030
b. Industrial Sector	42,336	41,057	42,833	39,405	42,321	35,889	34,658	37,137
c. Export Sector	164,768	177,756	160,553	193,124	204,617	193,168	173,661	184,426
d. Housing Sector	-	-	-	-	-	-	-	-
e. Others	29,554	177,186	244,731	116,178	108,668	116,238	116,296	113,140
2. Claims on NBFCs	18,697	18,537	18,597	18,252	19,228	17,887	17,902	17,848
3. Special a/c debt Repayment	(23,915)	(24,075)	(24,075)	(24,075)	(24,244)	(24,156)	(24,244)	(24,244)
C. Other Items (Net)	(216,672)	(232,747)	(509,676)	105,639	1,109,276	283,461	491,000	619,963
D. Net Domestic Assets (A+B+C)	1,794,804	2,406,974	2,378,113	2,419,615	2,941,944	2,689,177	2,641,161	2,610,844
E. Net Foreign Assets	394,069	126,839	481,686	722,415	1,031,593	753,006	751,027	873,286
Reserve Money (D+E)	2,188,873	2,533,812	2,859,799	3,142,030	3,973,537	3,442,183	3,392,188	3,484,130

5.1 Reserve Money

(Million Rupees)

Components	2015			2016					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun ^P
A. Currency in Circulation	2,864,132	2,888,151	2,880,189	2,943,698	2,987,770	3,012,821	3,026,690	3,151,855	3,333,684
B. Cash in Tills	153,266	153,860	162,846	157,535	162,250	163,791	157,318	160,532	229,331
C. Other Deposits with SBP¹	13,567	13,615	14,542	15,850	15,801	15,766	20,138	18,730	18,762
D. Bank Deposits	531,694	526,649	418,754	525,910	578,729	383,274	573,553	573,782	391,760
Reserve Money (A+B+C+D)	3,562,658	3,582,275	3,476,332	3,642,994	3,744,550	3,575,652	3,777,700	3,904,898	3,973,537

Factor affecting Reserve Money (RM)

A. Government Sector (1+2)	1,614,683	1,593,800	1,480,722	1,557,573	1,452,595	1,384,120	1,780,151	1,548,678	1,430,320
1. Budgetary Borrowings	1,626,689	1,605,888	1,492,849	1,568,140	1,462,767	1,394,284	1,790,483	1,559,032	1,442,163
2. Others	(12,006)	(12,088)	(12,127)	(10,567)	(10,171)	(10,164)	(10,331)	(10,353)	(11,843)
B. Non-Govt. Sector (1+2+3)	391,345	391,705	415,632	419,841	423,351	417,427	416,472	403,183	402,348
1. Claims on Scheduled Banks (a+b+c+d+e)	397,821	397,945	421,729	426,055	429,415	422,804	422,053	408,502	407,364
a. Agriculture Sector	51,968	51,965	51,928	51,832	51,821	51,787	51,748	51,748	51,758
b. Industrial Sector	36,614	38,053	37,817	37,551	37,984	40,086	39,801	40,756	42,321
c. Export Sector	196,039	210,062	229,446	234,133	224,067	219,107	218,642	204,099	204,617
d. Housing Sector	-	-	-	-	-	-	-	-	-
e. Others	113,200	97,865	102,539	102,539	115,544	111,824	111,862	111,899	108,668
2. Claims on NBFCs	17,768	18,005	18,147	18,029	18,180	18,867	18,663	18,925	19,228
3. Special a/c debt Repayment	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)
C. Other Items (Net)	715,348	752,698	677,884	799,533	1,004,857	910,268	745,417	1,019,917	1,109,276
D. Net Domestic Assets (A+B+C)	2,721,376	2,738,204	2,574,238	2,776,948	2,880,803	2,711,814	2,942,041	2,971,779	2,941,944
E. Net Foreign Assets	841,282	844,072	902,093	866,046	863,747	863,838	835,659	933,119	1,031,593
Reserve Money (D+E)	3,562,658	3,582,275	3,476,332	3,642,994	3,744,550	3,575,652	3,777,700	3,904,898	3,973,537

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 2012-16	2,477,926	8,281	499	2,486,606	140	802	150,008	2,335,655
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
2016	3,554,922	8,727	-	3,563,649	146	488	229,331	3,333,684
2015 Jul	2,887,595	8,320	-	2,895,915	164	324	166,501	2,728,926
Aug	2,840,451	8,258	-	2,848,710	103	318	145,992	2,702,297
Sep	3,127,421	8,365	-	3,135,786	184	270	164,913	2,970,420
Oct	3,009,454	8,299	-	3,017,752	118	236	153,266	2,864,132
Nov	3,034,023	8,285	-	3,042,309	104	193	153,860	2,888,151
Dec	3,034,996	8,362	-	3,043,358	181	142	162,846	2,880,189
2016 Jan	3,093,166	8,364	-	3,101,529	183	113	157,535	2,943,698
Feb	3,141,882	8,778	-	3,150,660	197	444	162,250	2,987,770
Mar	3,168,425	8,685	-	3,177,110	104	394	163,791	3,012,821
Apr	3,175,888	8,689	-	3,184,577	108	461	157,318	3,026,690
May	3,304,215	8,711	-	3,312,926	130	410	160,532	3,151,855
Jun	3,554,922	8,727	-	3,563,649	146	488	229,331	3,333,684

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.

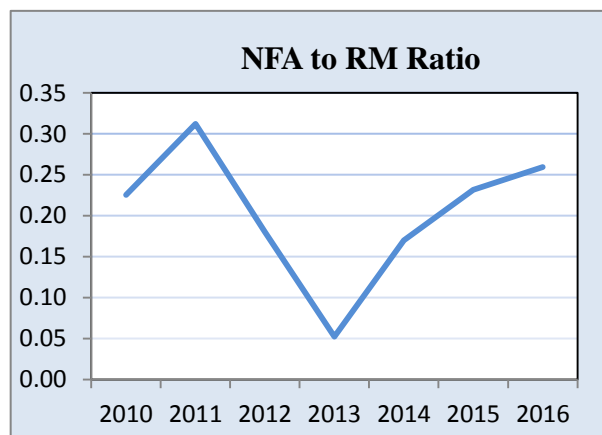
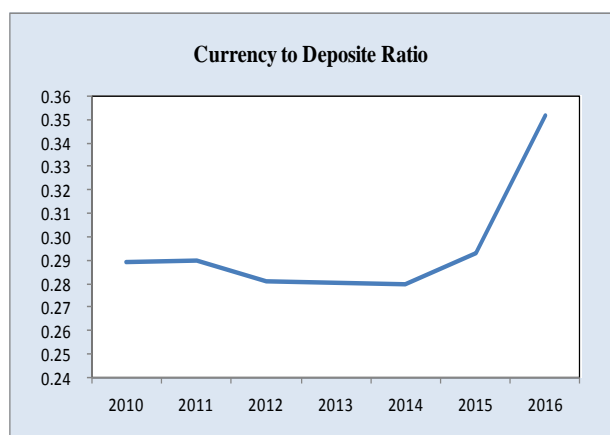
Note: Totals may not tally due to separate rounding off

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	
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	15.05
2014	0.28	0.22	0.08	3.49	0.17	0.40	15.02
2015	0.29	0.23	0.07	3.59	0.23	0.41	14.56
2016 ^P	0.35	0.26	0.06	3.23	0.26	0.43	15.08
2015 Jul	0.32	0.24	0.07	3.25	0.22	0.38	13.28
Aug	0.32	0.24	0.07	3.26	0.22	0.37	13.26
Sep	0.35	0.26	0.07	3.27	0.25	0.39	13.44
Oct	0.34	0.25	0.07	3.17	0.24	0.38	13.43
Nov	0.34	0.25	0.07	3.17	0.24	0.38	13.62
Dec	0.32	0.24	0.07	3.38	0.26	0.40	14.52
2016 Jan	0.34	0.25	0.07	3.18	0.24	0.39	14.37
Feb	0.35	0.26	0.07	3.11	0.23	0.39	14.40
Mar	0.34	0.25	0.07	3.34	0.24	0.40	14.62
Apr	0.34	0.25	0.07	3.17	0.22	0.40	14.66
May	0.35	0.26	0.06	3.11	0.24	0.41	14.40
Jun ^P	0.35	0.26	0.06	3.23	0.26	0.43	15.08

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				2015			
	2013 ^R	2014 ^R	2015 ^R	2016 ^P	Jul	Aug	Sep	Oct
A. Factors Affecting Money Supply (M₂)								
1-Public Sector	5,698,111	6,025,228	6,958,215	7,805,330	7,125,828	7,075,046	7,115,425	7,087,365
a. Budgetary support	5,239,564	5,542,534	6,403,559	7,194,734	6,571,141	6,521,003	6,557,572	6,539,725
b. Commodity operations	467,707	492,439	564,459	622,439	567,917	567,614	569,818	559,647
c. Effect of Zakat fund etc.	(9,159)	(9,745)	(9,803)	(11,843)	(13,230)	(13,571)	(11,965)	(12,006)
2-Credit to Non-Government Sector (a+b+c)	3,675,471	4,152,542	4,456,001	5,026,723	4,391,064	4,390,702	4,447,072	4,438,360
a. Credit to Private Sector	3,368,839	3,779,236	4,003,083	4,463,682	3,929,932	3,925,554	3,977,381	3,976,007
i. Commercial Banks	3,246,282	3,647,113	3,850,140	4,300,328	3,776,093	3,770,506	3,821,581	3,819,404
ii. Specialized Banks	122,556	132,123	152,944	163,354	153,839	155,048	155,801	156,603
b. Credit to Public Sector Enterprises (PSEs)	288,096	354,709	434,666	543,813	443,245	447,246	451,842	444,586
i. Autonomous Bodies	106,960	130,283	142,179	200,760	148,342	148,669	147,992	144,892
ii. Others	205,210	248,501	316,561	367,297	319,059	322,820	328,095	323,937
iii. PSEs Special Account-Debt Repayment with SBP	(24,075)	(24,075)	(24,075)	(24,244)	(24,156)	(24,244)	(24,244)	(24,244)
c. Other Financial Institutions (SBP credit to NBFCS)	18,537	18,597	18,252	19,228	17,887	17,902	17,848	17,768
3-Other Items (net)	(779,954)	(804,229)	(944,818)	(1,013,469)	(1,160,072)	(1,244,243)	(1,084,876)	(1,171,064)
4-Domestic Credit Expansion (1+2+3)	8,593,629	9,373,541	10,469,398	11,818,584	10,356,820	10,221,505	10,477,620	10,354,661
a. SBP	1,958,642	1,878,072	2,018,881	2,534,580	2,291,805	2,264,472	2,224,111	2,323,555
b. Scheduled Banks	6,634,986	7,495,470	8,450,516	9,284,004	8,065,015	7,957,033	8,253,510	8,031,106
5-Foreign Assets (Net)	262,735	593,042	812,747	1,006,175	826,145	840,520	924,302	932,297
a. SBP	126,839	481,686	722,415	1,031,593	753,006	751,027	873,286	841,282
b. Scheduled Banks	135,897	111,356	90,332	(25,418)	73,140	89,493	51,017	91,015
6-Monetary Expansion (4+5)	8,856,364	9,966,583	11,282,144	12,824,759	11,182,966	11,062,025	11,401,923	11,286,959
B. Components of M₂								
1- Currency in Circulation	1,938,222	2,177,873	2,554,749	3,333,684	2,728,926	2,702,297	2,970,420	2,864,132
2- Other Deposits with SBP*	9,075	11,689	13,747	18,762	13,673	13,696	13,594	13,567
3- Total Private & PSE Deposits	6,909,066	7,777,021	8,713,648	9,472,313	8,440,367	8,346,032	8,417,909	8,409,259
<i>Of which : RFCDs</i>	<i>514,988</i>	<i>599,384</i>	<i>597,760</i>	<i>587,258</i>	<i>584,350</i>	<i>590,921</i>	<i>593,252</i>	<i>604,218</i>
Money Supply (1+2+3)	8,856,364	9,966,583	11,282,144	12,824,759	11,182,966	11,062,025	11,401,923	11,286,959
C. Memorandum Items								
Accrued Profit on SBP holdings of MRTBs	44,959	82,070	42,192	30,502	57,762	69,770	40,240	33,394
Outstanding amount of MTBs (realized value in auction)	2,529,412	1,525,175	2,125,355	2,614,243	2,266,538	2,431,106	2,542,757	2,463,264
Net Government Budgetary Borrowing for Budgetary Support (Estimated on Cash basis as done in government budget)								
From Banking System	5,117,939	5,441,601	6,329,926	7,116,941	6,474,861	6,407,615	6,469,336	6,460,217
From SBP	2,161,128	2,320,901	1,886,676	1,411,661	1,970,081	1,723,615	1,582,268	1,593,295
From Scheduled Banks	2,956,811	3,120,700	4,443,250	5,705,281	4,504,781	4,684,000	4,887,069	4,866,923

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.

R: Islamic Financings, Advances (against Murabaha etc), Inventories and any other related item(s) pertaining to Islamic Financing previously reported under Other Assets has been reclassified as credit to private sector. Details of reclassifications/revisions are available in revision study on SBP website at www.sbp.org.pk/ecodata/Revision_Monetary_Stats.pdf

5.4 Monetary Aggregates

(Million Rupees)

Assets/Liabilities	2015		2016					
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun ^P
A. Factors Affecting Money Supply (M₂)								
1-Public Sector	7,146,646	7,108,259	7,281,264	7,315,718	7,394,312	7,380,276	7,607,786	7,805,330
a. Budgetary support	6,615,077	6,597,765	6,791,542	6,855,714	6,940,305	6,906,973	6,992,847	7,194,734
b. Commodity operations	543,658	522,621	500,289	470,176	464,171	483,634	625,293	622,439
c. Effect of Zakat fund etc.	(12,088)	(12,127)	(10,567)	(10,171)	(10,164)	(10,331)	(10,353)	(11,843)
2-Credit to Non-Government Sector (a+b+c)	4,495,697	4,752,294	4,709,346	4,717,488	4,791,778	4,824,781	4,765,609	5,026,723
a. Credit to Private Sector	4,031,554	4,298,821	4,253,131	4,262,325	4,326,515	4,339,585	4,263,284	4,463,682
i. Commercial Banks	3,874,036	4,139,550	4,094,031	4,102,114	4,165,148	4,177,898	4,102,533	4,300,328
ii. Specialized Banks	157,519	159,271	159,099	160,211	161,367	161,687	160,751	163,354
b. Credit to Public Sector Enterprises (PSEs)	446,138	435,326	438,186	436,983	446,396	466,533	483,399	543,813
i. Autonomous bodies	145,600	145,406	147,427	146,055	150,453	149,058	149,806	200,760
ii. Others	324,781	314,164	315,003	315,172	320,187	341,718	357,837	367,297
iii. PSEs Special Account-Debt Repayment with SBP	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)
c. Other Financial Institutions (SBP credit to NBFCs)	18,005	18,147	18,029	18,180	18,867	18,663	18,925	19,228
3-Other Items (net)	(1,188,386)	(1,061,979)	(1,260,652)	(1,279,530)	(1,122,917)	(1,156,344)	(1,154,004)	(1,013,469)
4-Domestic Credit Expansion (1+2+3)	10,453,957	10,798,574	10,729,958	10,753,676	11,063,173	11,048,713	11,219,391	11,818,584
a. SBP	2,340,259	2,152,509	2,350,892	2,451,388	2,289,010	2,519,988	2,563,277	2,534,580
b. Scheduled Banks	8,113,698	8,646,065	8,379,066	8,302,288	8,774,163	8,528,725	8,656,114	9,284,004
5-Foreign Assets (Net)	885,529	963,302	868,868	887,980	896,564	917,314	929,025	1,006,175
a. SBP	844,072	902,093	866,046	863,747	863,838	835,659	933,119	1,031,593
b. Scheduled Banks	41,457	61,208	2,822	24,234	32,727	81,655	(4,094)	(25,418)
6-Monetary Expansion (4+5)	11,339,486	11,761,876	11,598,825	11,641,656	11,959,738	11,966,026	12,148,416	12,824,759
B. Components of M₂								
1- Currency in Circulation	2,888,151	2,880,189	2,943,698	2,987,770	3,012,821	3,026,690	3,151,855	3,333,684
2- Other Deposits with SBP*	13,615	14,542	15,850	15,801	15,766	20,138	18,730	18,762
3- Total Private & PSE Deposits	8,437,720	8,867,144	8,639,277	8,638,086	8,931,151	8,919,197	8,977,831	9,472,313
<i>Of which : RFCDS</i>	<i>604,180</i>	<i>605,095</i>	<i>594,252</i>	<i>592,414</i>	<i>592,953</i>	<i>592,006</i>	<i>582,347</i>	<i>587,258</i>
Money Supply (1+2+3)	11,339,486	11,761,876	11,598,825	11,641,656	11,959,738	11,966,026	12,148,416	12,824,759
C. Memorandum Items								
Accrued Profit on SBP holdings of MRTBs	29,141	35,393	37,526	48,543	33,118	37,181	28,728	30,502
Outstanding amount of MTBs (realized value in auction)	2,536,267	2,478,158	2,490,363	2,467,293	2,514,602	2,047,594	2,317,797	2,614,243
Net Government Budgetary Borrowing for Budgetary Support (Estimated on Cash basis as done in government budget)								
From Banking System	6,531,314	6,513,189	6,710,479	6,766,745	6,867,958	6,837,751	6,930,142	7,116,941
From SBP	1,576,747	1,457,456	1,530,615	1,414,223	1,361,166	1,753,302	1,530,303	1,411,661
From Scheduled Banks	4,954,566	5,055,733	5,179,865	5,352,522	5,506,792	5,084,450	5,399,838	5,705,281

Source: Statistics & Data Warehouse Department, SBP

5.5 State Bank of Pakistan - Issue Department Liabilities and Assets

Liabilities/Assets	As on 30 th June					2015		
						Jul	Aug	Sep
	2012	2013	2014	2015	2016			
Liabilities								
Notes held in the Banking Department	160.2	143.3	110.9	102.3	106.0	164.2	102.5	143.8
Notes in Circulation	1,776,962.4	2,041,361.3	2,309,127.0	2,726,518.3	3,424,539.9	2,887,595.0	2,840,451.1	3,117,076.9
Total Liabilities / Assets	1,777,122.6	2,041,504.6	2,309,237.9	2,726,620.6	3,424,645.9	2,887,759.2	2,840,553.6	3,117,220.7
Assets								
Gold and Foreign Assets	681,130.9	347,085.7	608,296.3	936,641.6	1,450,091.4	1,009,921.9	1,064,150.8	1,070,666.7
Gold Coins and Bullion ¹	313,077.4	246,096.8	269,307.9	252,029.5	263,564.5	231,855.1	231,855.1	245,229.6
Approved Foreign Exchange ²	367,326.8	100,265.4	338,280.8	683,904.5	686.6	777,380.1	831,609.0	824,750.4
Indian Notes ³	726.7	723.4	707.6	707.6	686.6	686.6	686.6	686.6
Domestic Assets	1,090,406.8	1,689,905.7	1,695,782.3	1,785,101.5	1,969,113.6	1,872,996.7	1,771,567.8	2,041,535.3
Rupee Coins	1,814.2	925.0	417.9	285.4	-	-	-	-
Govt. of Pakistan Securities	1,088,514.1	1,688,902.2	1,695,364.5	1,784,816.1	1,969,113.6	1,872,996.7	1,771,567.8	2,041,535.3
Internal Bills of Exchange & Other Commercial Papers	78.5	78.5	-	-	-	-	-	-
Held with Reserve Bank of India pending transfer to Pakistan	5,584.8	4,513.2	5,159.3	4,877.4	5,030.1	4,516.6	4,516.6	4,733.2

5.5 State Bank of Pakistan - Issue Department Liabilities and Assets

Liabilities/Assets	(Million Rupees)								
	2015			2016					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Liabilities									
Notes held in the Banking Department	117.8	104.5	106.4	182.7	196.8	114.1	107.8	129.7	106.0
Notes in Circulation	3,009,453.5	3,034,023.4	3,112,781.1	3,093,165.5	3,141,882.2	3,191,427.9	3,175,888.1	3,304,215.0	3,424,539.9
Total Liabilities / Assets	3,009,571.3	3,034,127.9	3,112,887.5	3,093,348.2	3,142,079.0	3,191,542.0	3,175,995.9	3,304,344.7	3,424,645.9
Assets									
Gold and Foreign Assets									
Gold Coins and Bullion ¹	249,807.4	249,807.4	232,315.8	241,900.0	241,900.0	268,101.7	279,442.6	279,442.6	263,564.5
Approved Foreign Exchange ²	966,596.4	942,101.8	925,817.5	980,976.9	957,692.8	966,344.9	945,355.8	898,504.7	1,185,840.3
Indian Notes ³	686.6	686.6	686.6	686.6	686.6	686.6	686.6	686.6	686.6
Domestic Assets	1,787,437.4	1,836,531.9	1,949,391.1	1,864,992.3	1,936,676.4	1,950,898.3	1,944,762.8	2,120,014.0	1,969,113.6
Rupee Coins									
Govt. of Pakistan Securities	1,787,437.4	1,836,531.9	1,949,391.1	1,864,992.3	1,936,676.4	1,950,898.3	1,944,762.8	2,120,014.0	1,969,113.6
Internal Bills of Exchange & Other Commercial Papers	-	-	-	-	-	-	-	-	-
Held with Reserve Bank of India pending transfer to Pakistan	4,807.3	4,807.3	4,524.1	4,679.3	4,679.3	5,103.6	5,287.3	5,287.3	5,030.1

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					2015			
	2012	2013	2014	2015	2016	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	164,644.2	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	1,325,115.7	1,172,940.2	1,582,024.4	1,683,910.8	2,139,515.0	1,821,397.7	1,971,255.4	1,610,086.9	1,812,764.7
Federal Govt.	95,381.3	75,614.6	364,978.1	281,387.4	216,499.2	407,558.9	548,602.9	254,042.6	184,984.4
Provincial Govts.	26,409.0	43,359.2	163,590.2	197,948.1	359,375.3	189,442.1	199,706.6	131,142.2	328,086.7
Banks	396,172.5	475,647.8	530,746.4	565,281.2	540,575.6	533,082.9	530,203.0	515,128.4	531,693.6
Other	807,152.8	578,318.6	522,709.7	639,294.1	1,023,064.9	691,313.8	692,742.9	709,773.7	768,000.1
Allocation of SDR	141,285.6	147,051.9	150,772.9	141,492.2	147,294.1	140,324.7	144,801.9	144,903.7	145,303.1
Bills Payable	587.5	603.9	642.1	628.3	536.3	684.2	745.6	838.7	615.0
Revaluation Account	309,565.4	390,197.7	469,605.0	310,862.6	320,064.4	290,802.8	290,802.8	304,177.3	305,491.5
Other Liabilities	167,653.4	254,812.8	303,949.6	981,564.4	656,529.6	559,187.3	595,821.1	651,210.1	583,367.3
Total Liabilities	2,296,000.1	2,120,251.9	2,141,650.8	2,683,038.1	3,439,983.6	2,988,441.0	3,179,471.1	2,887,260.9	3,023,585.9

5.6 State Bank of Pakistan - Banking Department Liabilities

(Million Rupees)

Liabilities	2015		2016					
	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	1,815,044.6	2,137,110.7	2,013,454.6	2,326,894.8	2,210,840.8	2,108,204.8	2,285,524.0	2,139,515.0
Federal Govt.	187,877.2	332,603.9	283,136.2	465,757.8	358,046.6	174,182.8	403,054.3	216,499.2
Provincial Govts.	332,381.2	367,378.5	394,173.4	328,202.0	320,838.7	327,163.0	276,837.6	359,375.3
Banks	526,649.3	628,449.3	525,909.9	578,729.4	578,945.6	573,552.9	573,781.6	540,575.6
Other	768,136.8	808,679.0	810,235.1	954,205.6	953,010.0	1,033,306.0	1,031,850.4	1,023,064.9
Allocation of SDR	143,278.5	143,922.1	143,419.9	143,609.7	144,557.8	146,476.6	145,691.6	147,294.1
Bills Payable	810.9	666.9	1,092.0	617.3	537.9	602.5	655.2	536.3
Revaluation Account	305,491.5	287,999.9	302,207.6	302,207.6	328,409.3	335,942.5	335,942.5	320,064.4
Other Liabilities	600,408.8	572,803.5	597,522.4	594,214.5	600,896.6	611,765.3	629,203.1	656,529.6
Total Liabilities	3,041,078.5	3,318,547.3	3,233,740.8	3,543,588.1	3,461,286.6	3,379,035.9	3,573,060.7	3,439,983.6

Source: Finance Department, SBP

5.7 State Bank of Pakistan - Banking Department

Assets

Assets	As on 30 th June					2015			
	2012	2013	2014	2015	2016	Jul	Aug	Sep	Oct
	(Million Rupees)								
Notes and Coins ¹	160.2	143.3	110.9	102.3	106.0	164.2	102.5	143.8	117.8
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	669,332.4	534,653.1	618,195.9	716,836.6	691,787.5	691,756.4	635,866.5	644,203.0	663,887.2
SDR held with IMF	84,188.2	77,808.8	74,431.2	65,369.8	16,953.8	64,666.9	65,667.2	65,380.7	65,398.4
Govt. Debtor Balance	21,816.7	10,049.4	802.1	3,779.1	994.3	1,782.5	90.4	3,078.5	1,640.6
Loans and Advances to Govts.	-	-	-	-	-	-	-	-	-
Other Loans and Advances (a+b)	287,094.7	299,586.0	283,813.7	335,864.1	326,423.2	326,152.3	305,483.4	316,040.0	329,745.5
(a) Loans and Advances to									
Scheduled Banks	273,109.6	285,023.3	269,191.2	321,428.4	311,341.2	312,239.1	291,555.9	302,148.0	315,952.1
Agricultural Sector	52,131.1	52,332.0	51,923.1	52,041.1	51,769.3	52,076.6	52,073.3	52,037.8	51,968.0
Industrial Sector	42,336.4	41,057.2	42,832.8	40,298.4	42,215.3	35,889.4	34,658.4	36,816.9	36,614.3
Export Sector	164,767.8	177,756.1	160,553.5	195,115.6	201,263.3	193,168.1	173,661.2	182,076.3	196,038.9
Housing Sector	-	-	-	-	-	-	-	-	-
Others	13,874.3	13,878.0	13,881.8	33,973.4	16,093.3	31,105.0	31,163.0	31,217.1	31,330.9
(b) Loans and Advances to									
Non- Bank Financial Companies	13,985.1	14,562.6	14,622.5	14,435.7	15,082.0	13,913.2	13,927.5	13,892.0	13,793.4
Agricultural Sector	157.8	131.5	120.3	109.8	151.4	95.7	95.3	95.3	94.7
Industrial Sector	2,585.0	3,188.8	3,260.0	3,083.6	3,688.4	2,575.2	2,589.9	2,554.4	2,456.4
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	738,737.1	801,771.3	1,476,812.0	958,317.0	242,272.8	842,698.7	862,329.5	318,311.7	441,222.9
Scheduled Banks	15,563.8	163,192.5	230,812.5	80,920.2	82,648.0	85,095.8	85,095.8	85,095.8	81,832.1
Non-Bank Financial Companies	4,711.4	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	717,347.4	633,470.9	1,241,210.4	872,722.3	155,007.0	752,961.4	772,592.2	228,574.4	354,747.2
Others	1,114.6	1,133.6	814.8	700.2	643.5	667.2	667.2	667.2	669.3
Other Assets	318,885.5	417,601.9	228,835.3	1,214,196.7	2,161,409.1	1,061,182.9	1,309,894.6	1,540,066.2	1,521,536.4
Total Assets	2,120,251.9	2,141,650.8	2,683,038.1	3,294,502.5	3,439,983.6	2,988,441.0	3,179,471.1	2,887,260.9	3,023,585.9

5.7 State Bank of Pakistan - Banking Department

Assets

(Million Rupees)

Assets	2015		2016					
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Notes and Coins ¹	104.5	106.4	182.7	196.8	114.1	107.8	129.7	106.0
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	687,530.4	839,096.5	709,394.1	735,796.8	739,493.5	791,735.7	932,698.9	691,787.5
SDR held with IMF	63,282.8	63,406.1	63,184.9	61,733.3	62,140.8	62,801.8	60,982.4	16,953.8
Govt. Debtor Balance	2,451.9	1,248.7	-	-	1,559.5	1,968.4	230.0	994.3
Loans and Advances to Govts.	-	-	-	-	-	-	-	-
Other Loans and Advances (a+b)	330,105.9	344,776.5	353,617.8	357,127.8	356,044.6	354,057.0	340,767.5	326,423.2
a) Loans and Advances to								
Scheduled Banks	316,075.5	330,587.6	339,562.7	342,922.2	341,193.8	339,367.8	325,816.7	311,341.2
Agricultural Sector	51,964.8	51,943.7	51,831.7	51,820.5	51,793.5	51,748.0	51,748.1	51,769.3
Industrial Sector	38,052.6	37,964.8	37,551.5	37,983.9	39,851.3	39,800.6	40,755.7	42,215.3
Export Sector	210,062.2	224,683.1	234,133.4	224,066.6	220,462.2	218,642.1	204,098.8	201,263.3
Housing Sector	-	-	-	-	-	-	-	-
Others	15,996.0	15,996.0	16,046.1	29,051.2	29,086.8	29,177.2	29,214.1	16,093.3
(b) Loans and Advances to								
Non-Bank Financial Companies	14,030.4	14,188.9	14,055.1	14,205.6	14,850.8	14,689.2	14,950.8	15,082.0
Agricultural Sector	93.9	94.1	80.5	79.0	152.6	152.4	151.1	151.4
Industrial Sector	2,694.3	2,852.5	2,732.3	2,884.3	3,455.9	3,294.5	3,557.4	3,688.4
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	377,622.3	334,749.5	475,672.9	415,261.5	258,758.1	436,351.6	209,911.7	242,272.8
Scheduled Banks	81,832.1	81,832.1	86,455.7	86,455.7	86,455.7	82,648.0	82,648.0	82,648.0
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	291,120.7	248,254.0	384,548.1	324,147.6	167,654.7	349,050.8	122,645.3	155,007.0
Others	695.2	689.1	694.8	683.9	673.4	678.5	644.1	643.5
Other Assets	1,579,943.7	1,735,126.6	1,631,651.7	1,973,435.0	2,043,139.0	1,731,976.6	2,028,303.5	2,161,409.1
Total Assets	3,041,078.5	3,318,547.3	3,233,740.8	3,543,588.1	3,461,286.6	3,379,035.9	3,573,060.7	3,439,983.6

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 15	FY 16	FY 16											
			Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
PIBs														
Purchases	20,920.8	42,315.7	2,553.8	2,886.9	3,740.7	3,816.2	3,120.7	3,796.2	2,774.8	3,142.4	3,577.0	3,888.3	3,663.9	5,354.8
Non Banks														
Repo	51.9	19.9	0.4	4.1	0.8	-	2.5	0.8	1.3	1.1	1.8	4.1	1.2	1.8
Outright	722.9	735.5	45.2	61.5	73.6	42.6	39.2	23.5	69.4	87.9	67.7	108.4	73.2	43.3
Banks/PDs														
Repo	2,304.7	1,452.1	82.6	96.7	99.5	91.2	120.4	130.1	76.1	145.0	161.3	177.9	151.1	120.2
Outright	2,876.3	3,621.3	159.5	183.3	289.0	205.7	138.9	249.0	358.2	422.2	335.8	364.3	407.9	507.5
SBP														
Repo	14,965.0	36,487.7	2,266.2	2,541.3	3,277.9	3,476.7	2,819.8	3,392.8	2,270.0	2,486.2	3,010.5	3,233.7	3,030.5	4,682.1
Sales	20,920.8	42,315.7	2,553.8	2,886.9	3,740.7	3,816.2	3,120.7	3,796.2	2,774.8	3,142.4	3,577.0	3,888.3	3,663.9	5,354.8
Non Banks														
Repo	1,084.1	1,069.1	51.7	54.8	63.0	74.3	71.4	104.3	60.5	90.2	119.1	158.0	137.0	84.8
Outright	554.9	597.3	24.8	28.7	52.6	42.0	20.4	52.3	34.4	37.6	47.1	75.6	83.1	98.7
Banks/PDs														
Repo	16,237.5	36,890.4	2,297.4	2,587.3	3,315.2	3,493.6	2,871.3	3,419.4	2,286.8	2,542.1	3,054.5	3,257.7	3,045.8	4,719.3
Outright	3,044.3	3,759.0	179.9	216.1	309.9	206.3	157.6	220.2	393.1	472.5	356.4	397.0	398.0	452.0
SBP														
Repo	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills														
Purchases	32,449.3	53,092.9	3,786.4	3,975.3	4,838.2	5,200.7	3,772.4	4,515.1	4,101.5	4,293.0	5,752.6	4,388.7	3,725.8	4,743.2
Non Banks														
Repo	174.4	208.5	16.4	9.1	9.0	25.7	26.1	17.2	18.2	13.7	13.5	15.9	19.2	24.5
Outright	1,594.1	1,069.1	107.7	119.4	65.0	135.3	82.2	50.7	123.8	60.5	86.6	69.4	116.5	52.0
Banks/PDs														
Repo	13,402.3	12,799.3	1,175.8	1,175.0	981.2	1,103.2	807.6	1,080.8	907.3	1,006.2	995.4	1,020.2	1,056.2	1,490.4
Outright	4,584.5	5,154.7	308.8	522.3	702.5	541.0	280.9	348.6	595.5	348.8	471.0	330.1	416.0	289.2
SBP														
Repo	12,694.0	33,861.4	2,177.7	2,149.6	3,080.4	3,395.5	2,575.7	3,017.8	2,456.6	2,863.8	4,186.1	2,953.1	2,118.0	2,887.1
Sales	32,449.3	53,092.9	3,786.4	3,975.3	4,838.2	5,200.7	3,772.4	4,515.1	4,101.5	4,293.0	5,752.6	4,388.7	3,725.8	4,743.2
Non Banks														
Repo	952.6	958.3	78.5	126.3	98.7	46.8	72.3	101.1	58.9	43.8	76.2	95.6	87.5	72.6
Outright	984.4	591.6	31.2	40.5	91.3	43.5	52.2	60.9	43.9	38.5	60.7	30.6	40.1	58.2
Banks/PDs														
Repo	23,465.4	44,821.6	3,115.6	3,206.4	3,869.2	4,441.8	3,335.1	3,910.0	3,323.3	3,821.6	4,931.4	3,831.6	3,018.2	4,017.4
Outright	5,194.2	5,632.2	385.3	601.1	676.2	632.8	310.8	338.5	675.4	370.8	497.0	368.9	492.4	283.0
SBP														
Repo	1,852.7	1,089.7	175.9	1.0	102.9	35.7	2.0	104.7	-	18.4	187.5	61.9	87.6	312.1
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 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 16	753.95	546.35	72.24	6.05	71,128.5	67,599.7	95.04	6.09
FY 16								
Jul	169.5	169.5	100.00	6.50	4,335.1	4,200.5	96.90	6.50
Aug	-	-	-	-	4,637.3	4,553.5	98.19	6.51
Sep	54.5	21	38.53	5.88	6,602.8	5,818.4	88.12	6.24
Oct	41.5	28	67.47	5.94	7,058.8	6,668.1	94.47	6.03
Nov	-	-	-	-	5,432.5	5,318.9	97.91	6.05
Dec	63.3	43	67.93	5.89	6,465.0	6,121.8	94.69	6.04
Jan	-	-	-	-	4,863.4	4,598.6	94.56	6.05
Feb	-	-	-	-	5,585.2	5,253.8	94.07	6.06
Mar	121.0	95.1	78.59	5.88	7,165.9	6,908.0	96.40	6.03
Apr	116.9	61.9	52.95	5.95	6,258.7	6,108.9	97.61	6.03
May	120.5	83.6	69.38	5.84	5,158.8	5,105.8	98.97	5.97
Jun	66.8	44.3	66.32	5.50	7,564.2	6,943.7	91.80	5.80

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 15		FY 16		FY 15		FY 16	
	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	190.4	48.2	244.9	6.4	10.00	7.50	7.00	5.00
Aug	138.0	45.0	137.3	1.0	10.00	7.50	7.00	5.00
Sep	365.0	70.3	540.0	81.9	10.00	7.50	6.50	4.50
Oct	244.7	315.0	204.1	7.7	10.00	7.50	6.50	4.50
Nov	343.7	-	76.6	2.0	9.50	7.00	6.50	4.50
Dec	582.1	54.4	298.1	61.7	9.50	7.00	6.50	4.50
Jan	314.6	7.3	121.6	-	8.50	6.00	6.50	4.50
Feb	74.5	63.3	96.2	18.4	8.50	6.00	6.50	4.50
Mar	142.5	-	288.6	92.4	8.00	5.50	6.50	4.50
Apr	139.7	87.3	77.9	-	8.00	5.50	6.50	4.50
May	43.8	-	44.0	4.0	7.00	5.00	6.25	4.25
Jun	118.9	38.9	625.5	255.0	7.00	5.00	6.25	4.25
Total	2,697.5	729.5	2,754.8	530.4				
Average								
per month	224.8	60.8	229.6	44.2				
per day	7.5	2.0	7.7	1.5				

* 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 (%)
FY16							
16-07-2015	3-Years	8.75	98,135.40	40,720.40	101.54	8.0940	8.0647
	5-Years	9.25	72,335.00	14,885.00	100.92	8.9990	8.9652
	10-Years	9.75	8,900.00	-	-	-	-
	20-Years	10.75	-	-	-	-	-
13-08-2015	3-Years	8.75	218,792.30	50,233.50	102.67	7.6004	7.5398
	5-Years	9.25	123,492.00	16,059.50	102.73	8.5181	8.5085
	10-Years	9.75	28,362.30	3,067.30	102.16	9.4007	9.4007
	20-Years	10.75	-	-	-	-	-
10-09-2015	3-Years	8.75	152,691.80	43,661.30	103.18	7.3536	7.3114
	5-Years	9.25	85,284.00	46,084.00	103.40	8.3338	8.2430
	10-Years	9.75	20,247.50	3,572.50	102.54	9.3406	9.3287
	20-Years	10.75	-	-	-	-	-
08-10-2015	3-Years	8.75	89,374.00	40,784.00	103.45	7.1967	7.1552
	5-Years	9.25	104,010.50	54,535.50	103.93	8.1805	8.1560
	10-Years	9.75	6,004.80	1,012.00	103.23	9.2299	9.2299
	20-Years	10.75	-	-	-	-	-
19-11-2015	3-Years	8.75	69,337.30	38,484.30	103.66	7.0270	6.9842
	5-Years	9.25	31,392.60	10,067.60	104.50	7.9999	7.9328
	10-Years	9.75	6,590.00	1,740.00	103.69	9.1507	9.1507
	20-Years	10.75	-	-	-	-	-
17-12-2015	3-Years	8.75	104,601.00	32,297.00	103.55	7.0251	6.9987
	5-Years	9.25	33,840.00	3,167.50	104.43	7.9997	7.9873
	10-Years	9.75	1,869.50	762.50	103.98	9.1011	9.0995
	20-Years	10.75	-	-	-	-	-

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 (%)
FY16							
28-01-2016	3-Years	8.75	172,076.20	67,446.20	103.55	6.5002	6.4744
	5-Years	9.25	131,719.50	56,878.90	104.45	7.5484	7.4639
	10-Years	9.75	34,983.40	1,059.70	105.96	8.8509	8.8509
	20-Years	10.75	-	-	-	-	-
25-02-2016	3-Years	8.75	103,144.30	58,969.30	104.61	6.3469	6.2948
	5-Years	9.25	109,630.20	73,070.20	107.68	7.0492	6.9679
	10-Years	9.75	32,378.20	9,228.20	109.44	8.2505	8.2495
	20-Years	10.75	-	-	-	-	-
22-03-2016	3-Years	8.75	74,918.50	35,018.50	104.52	6.3204	6.3124
	5-Years	9.25	120,722.60	63,272.60	107.75	7.0000	6.9783
	10-Years	9.75	23,422.00	16,886.00	109.54	8.2296	8.2209
	20-Years	10.75	-	-	-	-	-
21-04-2016	3-Years	7.00	73,950.50	46,150.50	101.21	6.5492	6.4605
	5-Years	7.75	73,915.10	59,765.10	103.12	6.9997	6.9029
	10-Years	8.75	48,252.70	28,522.70	103.84	8.1804	8.1002
	20-Years	10.75	-	-	-	-	-
19-05-2016	3-Years	7.00	44,450.00	-	-	-	-
	5-Years	7.75	27,150.00	-	-	-	-
	10-Years	8.75	11,025.00	-	-	-	-
	20-Years	10.75	-	-	-	-	-
16-06-2016	3-Years	7.00	113,796.50	31,046.50	101.51	6.4068	6.3848
	5-Years	7.75	68,675.50	9,775.50	103.40	6.9092	6.8824
	10-Years	8.75	40,451.50	5,376.50	104.89	8.0197	7.9981
	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 12	Year Average	11.90	12.40	11.90	12.40	12.00	12.50	12.10	12.30	12.20	12.40	12.20	12.70	12.30	12.80
	End-Year	11.70	12.20	11.60	12.10	11.60	12.10	11.70	12.00	11.80	12.10	11.90	12.40	11.90	12.40
FY 13	Year Average	9.39	9.89	9.45	9.95	9.51	10.01	9.69	9.94	9.74	9.99	9.78	10.28	9.82	10.32
	End-Year	9.54	10.04	9.63	10.13	9.73	10.23	9.92	10.17	9.92	10.17	9.92	10.42	9.94	10.44
FY 14	Year Average	9.15	9.65	9.23	9.73	9.31	9.81	9.52	9.77	9.57	9.82	9.60	10.10	9.66	10.16
	End-Year	9.54	10.04	9.63	10.13	9.73	10.23	9.92	10.17	9.92	10.17	9.92	10.42	9.94	10.44
FY 15	Year Average	8.50	9.00	8.56	9.06	8.61	9.11	8.74	8.99	8.74	8.99	8.75	9.25	8.77	9.27
	End-Year	6.53	7.03	6.48	6.98	6.50	7.00	6.76	7.01	6.79	7.04	6.81	7.31	6.88	7.38
FY 16	Year Average	6.01	6.51	6.04	6.54	6.06	6.56	6.26	6.51	6.28	6.53	6.31	6.81	6.33	6.83
	End-Year	5.66	6.16	5.72	6.22	5.74	6.24	5.84	6.09	5.86	6.11	5.90	6.40	5.92	6.42
FY 16															
Jul	Month Average	6.40	6.90	6.40	6.90	6.43	6.93	6.74	6.99	6.79	7.04	6.81	7.31	6.87	7.37
	End-Month	6.37	6.87	6.39	6.89	6.42	6.92	6.73	6.98	6.79	7.04	6.80	7.30	6.86	7.36
Aug	Month Average	6.40	6.90	6.43	6.93	6.47	6.97	6.76	7.01	6.81	7.06	6.83	7.33	6.85	7.35
	End-Month	6.42	6.92	6.46	6.96	6.49	6.99	6.76	7.01	6.83	7.08	6.86	7.36	6.87	7.37
Sep	Month Average	6.13	6.63	6.17	6.67	6.21	6.71	6.51	6.76	6.56	6.81	6.58	7.08	6.61	7.11
	End-Month	6.03	6.53	6.03	6.53	6.08	6.58	6.35	6.60	6.37	6.62	6.36	6.86	6.39	6.89
Oct	Month Average	5.95	6.45	5.99	6.49	6.01	6.51	6.31	6.56	6.33	6.58	6.35	6.85	6.37	6.87
	End-Month	5.94	6.44	5.97	6.47	6.01	6.51	6.20	6.45	6.22	6.47	6.23	6.73	6.22	6.72
Nov	Month Average	5.92	6.42	5.96	6.46	5.99	6.49	6.19	6.44	6.21	6.46	6.23	6.73	6.25	6.75
	End-Month	5.93	6.43	5.96	6.46	6.01	6.51	6.26	6.51	6.28	6.53	6.29	6.79	6.33	6.83
Dec	Month Average	5.98	6.48	5.99	6.49	6.01	6.51	6.25	6.50	6.27	6.52	6.30	6.80	6.31	6.81
	End-Month	6.01	6.51	6.01	6.51	6.02	6.52	6.24	6.49	6.26	6.51	6.28	6.78	6.29	6.79
Jan	Month Average	5.96	6.46	5.98	6.48	5.99	6.49	6.15	6.40	6.17	6.42	6.18	6.68	6.20	6.70
	End-Month	5.94	6.44	5.96	6.46	5.97	6.47	6.09	6.34	6.10	6.35	6.13	6.63	6.14	6.64
Feb	Month Average	5.97	6.47	5.98	6.48	6.00	6.50	6.11	6.36	6.11	6.36	6.15	6.65	6.16	6.66
	End-Month	5.96	6.46	5.99	6.49	6.00	6.50	6.10	6.35	6.11	6.36	6.14	6.64	6.16	6.66
Mar	Month Average	5.92	6.42	5.96	6.46	5.99	6.49	6.10	6.35	6.11	6.36	6.14	6.64	6.15	6.65
	End-Month	5.98	6.48	5.98	6.48	6.00	6.50	6.10	6.35	6.11	6.36	6.14	6.64	6.15	6.65
Apr	Month Average	5.94	6.44	5.98	6.48	6.00	6.50	6.10	6.35	6.11	6.36	6.14	6.64	6.16	6.66
	End-Month	5.95	6.45	5.99	6.49	6.00	6.50	6.10	6.35	6.11	6.36	6.14	6.64	6.18	6.68
May	Month Average	5.85	6.35	5.89	6.39	5.92	6.42	6.04	6.29	6.06	6.31	6.09	6.59	6.12	6.62
	End-Month	5.72	6.22	5.74	6.24	5.74	6.24	5.86	6.11	5.89	6.14	5.93	6.43	5.95	6.45
Jun	Month Average	5.70	6.20	5.74	6.24	5.74	6.24	5.80	6.05	5.81	6.06	5.86	6.36	5.88	6.38
	End-Month	5.66	6.16	5.72	6.22	5.74	6.24	5.84	6.09	5.86	6.11	5.90	6.40	5.92	6.42

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
FY16														
Jul	131,334.0	6.79	47,025.0	6.70	19,535.0	6.57	12,876.0	6.57	2,799.4	6.07	14,669.0	6.56	-	-
Aug	115,670.0	6.43	22,745.0	6.46	16,484.0	6.47	11,185.0	6.65	-	-	3,500.0	6.40	-	-
Sep	98,885.0	6.37	17,885.0	5.82	5,200.0	6.73	8,785.0	6.37	2,485.5	6.12	-	-	-	-
Oct	140,864.0	6.11	62,670.0	5.90	15,050.0	6.04	9,150.0	6.00	2,275.8	5.75	502.7	6.00	-	-
Nov	195,714.0	6.14	71,064.0	6.01	19,250.0	5.87	9,421.9	5.50	-	-	-	-	-	-
Dec	256,225.0	6.05	88,916.5	5.95	40,920.0	6.02	4,000.0	6.22	-	-	-	-	-	-
Jan	157,905.0	6.04	45,750.0	6.05	36,590.0	6.03	10,550.0	6.03	-	-	3,943.0	6.05	10,110.9	5.89
Feb	109,158.9	6.03	54,150.0	6.02	8,695.0	6.03	1,600.0	6.01	-	-	-	-	8,123.0	5.75
Mar	145,670.0	5.89	29,725.0	6.07	12,800.0	5.99	8,550.0	6.09	2,227.2	6.00	-	-	1,627.7	5.90
Apr	184,665.0	5.92	16,130.0	5.88	4,400.0	5.98	19,415.8	5.83	-	-	4,417.6	6.06	-	-
May	118,130.0	5.85	9,450.0	5.59	14,675.0	5.77	15,673.1	5.93	-	-	-	-	-	-
Jun	196,957.0	5.47	46,550.0	5.82	8,300.0	5.80	10,350.0	6.08	3,000.0	5.70	9,260.4	5.76	-	-

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
FY16								
Jul	6.67	6.53	6.53	6.70	7.21	-	-	6.01
Aug	6.59	6.53	6.53	6.89	6.90	-	-	6.50
Sep	6.21	6.51	6.03	6.69	-	-	-	5.80
Oct	6.19	6.05	6.05	6.40	6.50	6.50	-	5.50
Nov	6.16	6.06	6.12	6.26	6.50	-	-	5.50
Dec	6.11	6.13	6.09	6.21	6.42	-	-	5.75
Jan	6.21	6.06	6.07	6.25	6.05	6.50	-	6.08
Feb	6.17	6.08	6.11	6.21	6.36	-	-	5.85
Mar	6.07	6.07	6.13	6.14	6.46	-	-	5.75
Apr	6.06	6.05	6.11	6.17	6.30	6.49	6.17	6.00
May	5.92	5.98	5.98	5.68	6.26	6.45	-	5.65
Jun	5.45	5.84	5.94	5.75	6.09	-	-	5.50

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

(Percent per annum)

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 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 16	6.05	6.05	6.13	6.08	6.37	6.09	6.40	6.15	5.77	6.14	-	5.83
FY 16												
Jul	6.64	6.81	6.71	6.77	6.70	6.58	-	-	6.01	6.71	-	-
Aug	6.54	6.43	6.59	6.62	6.89	6.65	-	-	6.50	6.40	-	-
Sep	6.21	6.34	6.00	5.88	6.70	6.52	-	6.20	5.80	-	-	-
Oct	6.16	6.12	5.78	5.91	6.42	6.01	6.50	-	5.50	6.00	-	-
Nov	6.14	6.15	6.10	6.01	6.28	5.50	-	6.90	5.50	-	-	-
Dec	6.06	6.06	6.07	5.99	6.24	6.22	6.34	4.75	5.75	-	-	-
Jan	6.21	6.06	6.12	6.03	6.25	6.05	6.46	-	5.55	6.05	-	5.89
Feb	6.13	6.05	6.00	6.15	6.21	6.25	-	-	5.85	-	-	5.75
Mar	5.80	5.91	6.11	6.15	6.14	6.08	-	-	5.75	-	-	5.90
Apr	6.02	5.93	6.10	5.94	6.17	5.80	6.49	7.11	6.00	6.07	-	-
May	5.87	5.85	5.99	5.59	5.68	5.93	6.45	-	5.65	-	-	-
Jun	5.22	5.45	5.95	5.79	5.77	6.12	-	5.70	5.50	5.75	-	-

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		Export Finance Facility for Locally Manufactured Machinery		Long Term Financing Facility (LTFF) for Plant & Machinery			Punjab Provincial Cooperative 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	Over 5 Years to 10	
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
01-Jul-15	3.5	2.5	4.0	3.5	4.5	3.5	3.0	6.9355
01-Aug-15	3.5	2.5	4.0	3.5	4.5	3.5	3.0	6.9452
01-Sep-15	3.5	2.5	4.0	3.5	4.5	3.5	3.0	6.9478
01-Oct-15	3.5	2.5	4.0	3.5	4.5	3.5	3.0	6.4800
01-Nov-15	3.5	2.5	4.0	3.5	4.5	3.5	3.0	6.3035
01-Dec-15	3.5	2.5	4.0	3.5	4.5	3.5	3.0	6.3837
01-Jan-16	3.5	2.5	4.0	3.5	4.5	3.5	3.0	6.3637
01-Feb-16	3.5	2.5	4.0	3.5	4.5	3.5	3.0	6.1662
01-Mar-16	3.5	2.5	4.0	3.5	4.5	3.5	3.0	6.2239
01-Apr-16	3.5	2.5	4.0	3.5	4.5	3.5	3.0	6.1812
01-May-16	3.5	2.5	4.0	3.5	4.5	3.5	3.0	6.1720
01-Jun-16	3.5	2.5	4.0	3.5	4.5	3.5	3.0	5.9992

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.