

6.1 Government of Pakistan's Treasury Bills

(Million Rupees)

PERIODS		3 months Government of Pakistan Treasury Bills					6 months Government of Pakistan Treasury Bills		
		Issue	Discount Allowed	Discount Discharged	Discount Paid	Outstanding Balance	Issue	Discount Allowed	Discount Discharged
2005	Dec.	2,734.1	50.9	8,280.6	154.4	14,615.3	1,728.9	71.1	59,097.9
2006	Jun.	1,800.8	34.2	12,109.3	225.7	2,095.3	623.8	26.2	1,728.9
	Dec.	793.6	15.8	27,846.2	553.8	20,995.0	5,124.8	225.2	623.8
2007	Jun.	-	-	5,147.5	102.5	3,001.7	299.7	13.3	5,124.8
	Dec.	7,912.0	164.8	-	-	8,026.0	17,332.5	793.6	300.0
2008	Jun.	65,661.5	1,668.2	489.3	10.8	90,645.9	3,441.3	192.4	17,332.5
	Dec.	146,373.8	4,662.8	49,133.6	1,420.6	412,083.6	6,169.5	431.0	3,441.3
2009	Jun.	47.0	1.4	44.7	1.2	8,541.2	9,219.0	576.1	6,169.5
	Dec.	11,357.5	316.2	24,480.1	693.3	26,945.7	31,129.1	1,892.0	9,218.9
2010	Jun.	39,823.1	1,102.9	33,475.4	939.0	103,640.7	71,450.3	4,352.2	26,294.3
	Dec.	225,029.5	6,756.5	172,887.5	5,050.4	430,647.2	122,055.1	8,017.1	71,450.3
2010	May	36,461.8	1,000.3	25,807.7	721.7	97,293.0	51,784.4	3,124.4	5,885.1
	Jun.	39,823.1	1,102.9	33,475.4	939.0	103,640.7	71,450.3	4,352.2	26,294.3
	Jul.	92,539.0	2,574.8	46,022.9	1,279.4	150,156.7	109,555.6	6,733.6	44,339.0
	Aug.	179,162.8	5,142.9	33,254.4	913.2	296,065.1	17,352.8	1,094.4	51,111.5
	Sep.	108,336.4	3,144.6	24,363.3	676.1	380,038.2	31,056.3	1,972.0	35,998.7
	Oct.	129,324.1	3,810.3	92,538.9	2,574.8	416,823.3	83,002.7	5,412.2	38,506.8
	Nov.	140,844.7	4,172.0	179,162.8	5,089.2	378,505.2	70,614.8	4,624.6	51,784.4
	Dec.	225,029.5	6,756.5	172,887.5	5,050.4	430,647.2	122,055.1	8,017.1	71,450.3
2011	Jan.	330,506.2	10,251.6	158,385.6	4,650.7	602,767.8	25,126.5	1,698.8	109,555.6
	Feb.	173,547.3	5,384.9	119,112.4	3,593.3	657,202.8	118,498.5	8,073.1	39,947.8
	Mar.	61,859.5	1,901.5	153,149.1	4,589.0	565,913.1	204,429.6	13,890.5	31,056.3
	Apr.	42,795.6	1,305.2	330,506.2	10,251.6	278,202.5	307,464.5	20,897.3	83,002.7
	May	68,001.4	2,052.6	173,547.5	5,384.9	172,932.3	270,648.6	18,193.9	70,614.8

Note : Six months Government of Pakistan Treasury Bills restarted w. e. f. June 1998 and 3 & 12 months Government of Pakistan Treasury Bills restarted w.e.f July 1998.

6.1 Government of Pakistan's Treasury Bills

(Million Rupees)

PERIODS		6 months Government of Pakistan Treasury Bills		12 months Government of Pakistan Treasury Bills				
		Discount Paid	Outstanding Balance	Issue	Discount Allowed	Discharged	Discount Paid	Outstanding Balance
2005	Dec.	2,335.8	59,159.9	82,036.8	7,174.7	-	-	329,870.2
2006	Jun.	71.1	7,934.1	28,686.2	2,513.8	48,360.1	4,039.9	422,647.0
	Dec.	26.2	43,288.7	47,687.7	4,282.3	82,150.5	7,184.7	344,177.0
2007	Jun.	225.2	45,252.8	49,979.6	4,550.4	28,686.2	2,513.8	607,844.1
	Dec.	13.3	31,126.8	26,706.0	2,504.0	47,687.7	4,282.3	686,517.2
2008	Jun.	793.6	43,546.7	9,559.4	1,094.0	49,979.6	4,550.4	402,783.9
	Dec.	192.4	9,916.8	-	-	26,706.0	2,503.9	136,100.5
2009	Jun.	431.0	188,606.3	101,872.0	12,847.3	9,559.4	1,094.4	598,990.5
	Dec.	576.1	95,239.7	14,565.8	1,761.3	2,762.3	391.5	913,851.4
2010	Jun.	1,598.7	293,187.8	104,695.5	12,894.7	101,872.0	12,847.3	830,606.3
	Dec.	4,352.2	433,637.2	18,978.8	2,587.9	14,565.8	1,761.3	585,062.5
2010	May	362.4	248,031.7	69,769.3	8,485.3	90,083.3	11,894.0	827,782.8
	Jun.	1,598.7	293,187.8	104,695.5	12,894.7	101,872.0	12,847.3	830,606.3
	Jul.	2,655.6	358,404.3	32,758.9	4,064.5	81,150.2	9,407.2	782,215.0
	Aug.	3,093.6	324,645.5	13,560.5	1,728.9	107,489.7	13,108.1	688,285.7
	Sep.	2,210.6	319,703.1	2,536.1	323.4	67,928.5	8,416.1	622,893.3
	Oct.	2,352.7	364,202.0	5,751.8	758.2	15,838.2	1,988.8	612,807.0
	Nov.	3,102.0	383,032.5	4,433.4	587.6	36,590.9	4,498.8	580,649.4
	Dec.	4,352.2	433,637.2	18,978.8	2,587.9	14,565.8	1,761.3	585,062.5
	2011	Jan.	6,733.8	349,208.1	7,467.2	1,032.8	45,453.8	5,440.2
	Feb.	2,499.4	427,758.9	36,829.4	5,083.3	93,559.0	11,359.4	490,346.3
	Mar.	1,972.0	601,132.9	84,092.5	11,569.0	103,924.1	12,808.7	470,514.7
	Apr.	5,412.2	825,593.9	99,243.0	13,690.1	89,641.4	11,012.3	480,116.4
	May	4,624.6	1,025,627.7	97,437.7	13,411.7	69,769.3	8,485.3	507,784.9

Source: Domestic Markets & Monetary Management Department, SBP

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

SALE

(Billion Rupees)

PERIODS	2006-07		2007-08		2008-09		2009-10		2010-11	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted
July	159.3	133.5	187.8	141.8	508.0	367.9	201.5	153.6	46.0	20.5
August	131.9	105.7	272.9	228.3	71.1	41.2	-	-	-	-
September	107.0	87.0	81.1	71.3	15.7	9.5	-	-	68.5	54.4
October	92.9	81.3	-	-	44.8	36.0	-	-	224.2	171.5
November	71.5	61.9	163.8	124.7	413.5	223.7	10.5	8.0	130.6	102.5
December	124.7	117.2	86.8	69.0	184.3	124.6	8.5	6.3	203.1	128.6
January	69.6	60.2	74.7	52.3	280.5	178.9	74.0	59.9	19.5	11.5
February	23.9	11.7	95.4	70.9	238.6	142.1	-	-	111.0	51.2
March	50.2	42.1	113.2	77.7	89.1	71.3	41.7	33.9	-	-
April	119.0	88.8	160.2	129.9	37.8	24.3	21.0	16.0	243.3	170.0
May	27.0	11.4	126.4	80.6	18.5	15.8	198.3	119.5	224.5	159.2
June	161.8	135.3	290.6	200.4	187.5	114.9	104.0	92.5		
Average										
per month	94.9	78.0	137.7	103.9	174.1	112.5	55.0	40.8	115.5	79.0
per day	3.2	2.6	4.6	3.5	5.8	3.8	1.8	1.4	3.9	2.6

PURCHASE

PERIODS	2006-07		2007-08		2008-09		2009-10		2010-11	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected
July	-	-	-	-	-	-	102.6	50.0	120.6	75.1
August	27.2	21.2	-	-	117.0	78.2	406.5	250.9	289.4	165.1
September	-	-	-	-	259.2	176.4	276.3	206.0	216.0	196.6
October	-	-	40.9	40.9	214.8	187.3	671.9	546.7	29.5	27.0
November	-	-	-	-	39.9	39.4	468.8	415.2	79.8	67.6
December	31.3	25.8	-	-	15.9	11.2	681.9	648.8	60.6	34.1
January	-	-	41.6	27.5	-	-	639.2	553.2	176.4	106.9
February	-	-	-	-	-	-	429.7	316.6	150.4	119.4
March	51.1	25.0	102.7	82.1	85.1	60.0	501.7	365.2	405.7	230.9
April	-	-	50.1	40.1	378.4	176.8	205.8	139.4	208.1	96.8
May	-	-	63.6	41.8	342.5	237.7	-	-	166.4	83.2
June	-	-	-	-	186.3	165.0	170.1	129.1		
Average										
per month	9.1	6.0	24.9	19.4	136.6	94.3	379.5	301.8	173.0	109.3
per day	0.3	0.2	0.8	0.7	4.6	3.1	12.7	10.1	5.8	3.6

6.3 SBP Overnight Repo/ Reverse Repo Facilities

Cash Accommodation

(Million Rupees)

PERIODS	2005-06	2006-07	2007-08	2008-09	2009-10		2010-11	
					SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)
					July	23,861	38,883	111,817
August	48,241	19,032	68,490	42,861	15,880	18,650	90,500	30,300
September	45,245	66,715	121,825	254,378	113,800	52,950	3,500	334,900
October	116,512	27,670	575,455	55,638	9,600	24,050	26,400	68,700
November	91,780	77,702	126,045	149,228	80,200	13,800	12,450	72,850
December	4,520	35,573	427,940	105,625	69,150	69,500	38,200	76,000
January	29,760	7,718	129,107	66,000	60,900	39,600	31,450	24,350
February	12,032	34,435	80,755	6,150	48,400	8,100	68,150	39,350
March	47,815	75,895	89,772	69,930	56,500	45,550	183,350	1,700
April	243,238	51,327	51,609	71,257	50,300	178,100	43,250	99,650
May	55,246	174,980	93,458	2,200	121,650	190,200	71,950.0	136,400
June	44,019	76,830	96,792	27,050	121,150	193,650		
Average								
per month	63,522	57,230	164,422	72,879	64,369	69,546	56,918.2	83,754.5
per day	2,117	1,908	5,481	2,429	2,146	2,318	1,897.3	2,791.8

SBP Overnight Repo/ Reverse Repo Rates

(Percent per annum)

PERIODS	2005-06	2006-07	2007-08	2008-09	2009-10		2010-11	
					SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)
					July	9.00	9.50	9.50
August	9.00	9.50	10.00	13.00	13.00	10.00	13.00	10.00
September	9.00	9.50	10.00	13.00	13.00	10.00	13.50	10.50
October	9.00	9.50	10.00	13.00	13.00	10.00	13.50	10.50
November	9.00	9.50	10.00	15.00	12.50	9.50	14.00	11.00
December	9.00	9.50	10.00	15.00	12.50	9.50	14.00	11.00
January	9.00	9.50	10.00	15.00	12.50	9.50	14.00	11.00
February	9.00	9.50	10.50	15.00	12.50	9.50	14.00	11.00
March	9.00	9.50	10.50	15.00	12.50	9.50	14.00	11.00
April	9.00	9.50	10.50	14.00	12.50	9.50	14.00	11.00
May	9.00	9.50	12.00	14.00	12.50	9.50	14.00	11.00
June	9.00	9.50	12.00	14.00	12.50	9.50		

Source: Domestic Markets & Monetary Management Department, SBP

NOTE:1. SBP 3-day repo rate was renamed as SBP reverse repo rate w.e.f. August 17, 2009. SBP reverse repo rate (also known as policy or discount rate) is the rate at which banks borrow from SBP on an overnight basis.

2. SBP Repo rate (introduced w.e.f. August 17, 2009) is the rate at which banks deposit their end-of-day excess cash with SBP on an overnight basis.

6.4 Auction of Government of Pakistan's Market Treasury Bills (Auction Wise)

(Million Rupees)

AUCTION SETTLEMENT DATE	3 Months Treasury Bills				6 Months Treasury Bills	
	Amount Offered	Amount Accepted	Cut-off Yield (%)	Weighted Average (%)	Amount Offered	Amount Accepted
2009-10						
11-03-10	46,814	23,019	12.1954	12.1841	24,455	21,355
25-03-10	27,095	11,395	12.1954	12.1954	28,055	16,855
08-04-10	31,236	5,561	12.0973	12.0942	57,804	15,929
22-04-10	29,511	22,561	12.0973	12.0973	47,778	24,928
06-05-10	74,656	19,181	11.9659	11.9604	55,237	15,712
20-05-10	27,431	15,887	11.9201	11.8796	64,847	39,197
03-06-10	30,737	15,887	12.0118	11.9898	58,021	45,716
17-06-10	35,209	25,039	12.1036	12.0591	49,257	71,874
2010-11						
15-07-10	91,851	46,336	12.1036	12.0939	72,135	49,235
29-07-10	84,527	48,777	12.1036	12.0841	75,803	67,053
13-08-10	121,847	106,987	12.5171	12.4464	29,553	12,403
26-08-10	95,988	77,318	12.5171	12.5076	37,177	6,044
09-09-10	70,538	59,738	12.6091	12.545	24,181	21,881
22-09-10	65,793	51,743	12.7472	12.6881	11,648	11,148
07-10-10	211,077	66,457	12.8393	12.8273	32,604	21,254
21-10-10	124,127	66,677	12.7933	12.7733	107,911	67,161
04-11-10	168,517	96,359	12.7933	12.7468	73,568	66,968
16-11-10	69,358	48,657	12.8559	12.8124	22,772	8,272
02-12-10	107,438	70,048	13.1620	13.1004	86,166	52,506
18-12-10	125,783	84,023	13.1997	13.1748	66,410	35,974
30-12-10	85,815	73,715	13.2542	13.2032	27,492	17,592
13-01-11	180,640	158,940	13.4389	13.3746	19,116	12,816
27-01-11	209,318	181,818	13.6699	13.5672	19,260	14,010
10-02-11	210,542	86,292	13.5313	13.5227	83,738	71,738
24-02-11	201,334	92,639	13.4851	13.4448	66,433	54,833
10-03-11	174,243	47,113	13.3927	13.3927	112,472	11,198
24-03-11	73,762	16,647	13.2542	13.2542	132,972	107,122
07-04-11	80,811	16,158	13.3004	13.2500	155,983	148,633
21-04-11	55,043	27,943	13.2542	13.2497	269,833	179,729
05-05-11	66,601	29,955	13.0697	13.0643	327,495	197,802
19-05-11	41,299	40,099	13.2081	13.1480	109,041	91,041

6.4 Auction of Government of Pakistan's Market Treasury Bills (Auction Wise)

(Million Rupees)

AUCTION SETTLEMENT DATE	6 Months Treasury Bills		12 Months Treasury Bills			
	Cut-off Yield (%)	Weighted Average (%)	Amount Offered	Amount Accepted	Cutt-off Yield (%)	Weighted Average (%)
2009-10						
11-03-10	12.3481	12.3	64,381	48,681	12.4062	12.3607
25-03-10	12.3481	12.3351	88,452	68,052	12.4062	12.3578
08-04-10	12.2803	12.2656	138,474	57,274	12.3302	12.3555
22-04-10	12.2577	12.2577	92,054	43,379	12.305	12.3429
06-05-10	12.1448	12.1332	120,329	53,154	12.2292	12.2076
20-05-10	12.0997	12.0884	73,275	25,100	12.1913	12.1698
03-06-10	12.2351	12.1673	68,366	53,154.42	12.3429	12.3018
17-06-10	12.3029	12.2705	84,373	25,100.17	12.4188	12.3809
2010-11						
15-07-10	12.3481	12.3165	49,210	20,510	12.4568	12.4367
29-07-10	12.3707	12.334	32,712	16,312	12.4568	12.4483
13-08-10	12.6876	12.6491	18,607	3,207	12.7873	12.7845
26-08-10	12.6649	12.6512	25,083	12,083	12.7873	12.7846
09-09-10	12.7783	12.6899	12,860	2,860	12.7873	12.7872
22-09-10	12.8464	12.8226	4,343	Bids Rej.	Bids Rej.	Bids Rej.
07-10-10	13.1420	13.0719	9,260	6,510	13.2353	13.2175
21-10-10	13.1193	13.0785	8,056	Bids Rej.	Bids Rej.	Bids Rej.
04-11-10	13.1648	13.1099	8,021	3,021	13.2353	13.2353
16-11-10	13.2021	13.1833	9,000	2,000	13.3037	13.3037
02-12-10	13.3928	13.3701	14,105	5,105	13.6738	13.6548
18-12-10	13.4032	13.3888	19,312	6,812	13.6973	13.6882
30-12-10	13.4613	13.4073	13,150	9,650	13.7775	13.7250
13-01-11	13.5527	13.4954	10,134	Bids Rejected	Bid Rejected	Bid Rejected
27-01-11	13.7128	13.6195	12,500	8,500	13.8814	13.8699
10-02-11	13.6899	13.4954	27,480	21,680	13.8554	13.8339
24-02-11	13.6899	13.6195	21,833	20,233	13.8554	13.8473
10-03-11	13.6899	13.6453	35,871	31,871	13.8554	13.8401
24-03-11	13.6441	13.6085	106,065	63,790	13.8035	13.7726
07-04-11	13.6899	13.6561	67,689	62,689	13.8684	13.8322
21-04-11	13.6213	13.6098	52,644	50,244	13.8684	13.8330
05-05-11	13.4841	13.4528	128,485	56,542	13.7905	13.7833
19-05-11	13.5984	13.5421	67,207	54,307	13.8424	13.8224

Source: Domestic Markets & Monetary Management Department, SBP

6.5 Auction of Pakistan Investment Bonds (PIBs)

(Million Rupees)

AUCTION SETTLEMENT DATE	Tenure	Coupon Rate (%)	Amount Offered	Amount Accepted	Price Accepted = Rs.100	Cut-off Yield Accepted (%)	Weighted Average Yield Accepted (%)
17-02-11	3-Years	11.25	11,400.00	7,120.00	94.00	14.2473	14.2004
	5-Years	11.50	2,845.00	1,766.00	91.04	14.2924	14.2766
	7-Years	11.75	950.00	-	-	-	-
	10-Years	12.00	34,180.00	18,962.80	88.40	14.2710	14.2206
	15-Years	12.50	300.00	-	-	-	-
	20-Years	13.00	300.00	-	-	-	-
	30-Years	13.75	3,300.00	-	-	-	-
17-03-11	3-Years	11.25	11,173.00	4,835.20	94.46	14.0789	14.0479
	5-Years	11.50	5,229.30	1,701.00	91.68	14.1108	14.1081
	7-Years	11.75	950.00	-	-	-	-
	10-Years	12.00	30,323.00	18,694.60	89.14	14.1190	14.0791
	15-Years	12.50	50.00	-	-	-	-
	20-Years	13.00	1,000.00	-	-	-	-
	30-Years	13.75	1,000.00	-	-	-	-
28-04-11	3-Years	11.25	9,283.00	6,595.90	94.82	14.0036	13.9929
	5-Years	11.50	4,853.00	3,957.00	91.95	14.0718	14.0413
	7-Years	11.75	650.00	-	-	-	-
	10-Years	12.00	25,802.90	15,567.00	89.29	14.0995	14.0838
	15-Years	12.50	50.00	-	-	-	-
	20-Years	13.00	1,000.00	-	-	-	-
	30-Years	13.75	950.00	-	-	-	-
26-05-11	3-Years	11.25	16,229.00	13,194.27	94.98	14.0031	13.9692
	5-Years	11.50	4,925.00	3,027.00	92.11	14.0564	14.0335
	7-Years	11.75	250.00	-	-	-	-
	10-Years	12.00	18,300.00	13,317.10	89.34	14.0998	14.0778
	15-Years	12.50	150.00	235.00	90.69	14.1082	14.1082
	20-Years	13.00	100.00	125.00	92.63	14.1425	14.1425
	30-Years	13.75	100.00	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

6.6 Monthly KIBOR

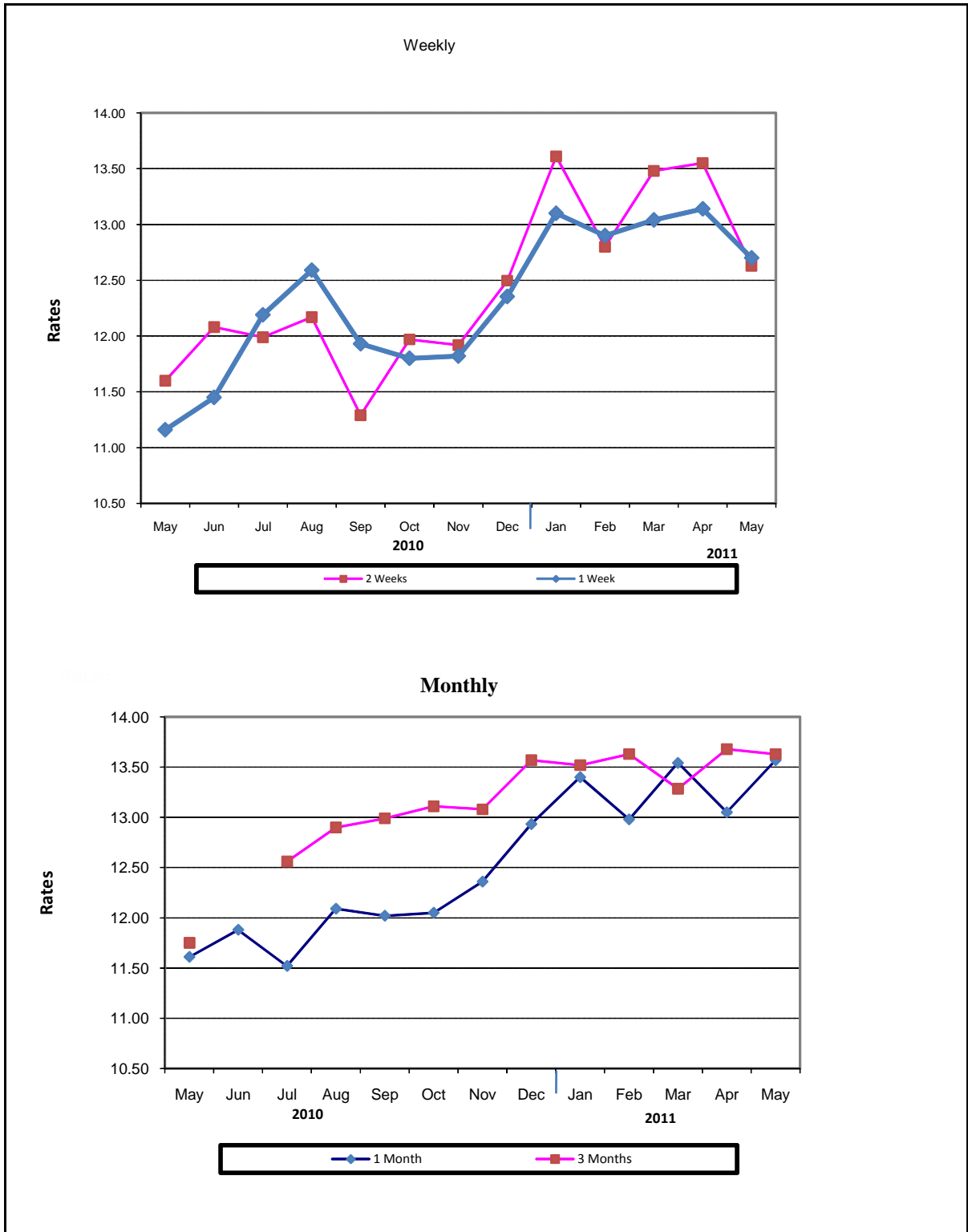
(Percent per annum)

PERIODS	1 Week		2 Weeks		1Month		3 Months		6 Months		9 Months		12 Months			
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer		
	2010	May	Month Average	11.31	11.81	11.46	11.96	11.62	12.12	11.87	12.12	11.99	12.24	12.07	12.57	12.16
		End-Month	11.87	12.37	11.81	12.31	11.81	12.31	11.91	12.16	12.02	12.27	12.08	12.58	12.16	12.66
	Jun.	Month Average	11.66	12.16	11.78	12.28	11.89	12.39	12.01	12.26	12.10	12.35	12.13	12.63	12.19	12.69
		End-Month	11.99	12.49	11.97	12.47	11.95	12.45	12.04	12.29	12.12	12.37	12.14	12.64	12.22	12.72
	Jul.	Month Average	11.69	12.19	11.76	12.26	11.87	12.37	12.05	12.30	12.13	12.38	12.17	12.67	12.23	12.73
		End-Month	11.84	12.34	11.85	12.35	11.89	12.39	12.08	12.33	12.17	12.42	12.20	12.70	12.26	12.76
	Aug.	Month Average	12.09	12.59	12.16	12.66	12.26	12.76	12.45	12.70	12.58	12.83	12.63	13.13	12.71	13.21
		End-Month	12.21	12.71	12.24	12.74	12.30	12.80	12.47	12.72	12.62	12.87	12.69	13.19	12.76	13.26
	Sep.	Month Average	12.02	12.52	12.31	12.81	12.48	12.98	12.84	13.09	13.02	13.27	13.14	13.64	13.23	13.73
		End-Month	11.78	12.28	11.96	12.46	12.23	12.73	12.53	12.78	12.67	12.92	12.75	13.25	12.82	13.32
	Oct.	Month Average	11.81	12.30	11.99	12.48	12.27	12.77	12.76	13.01	12.96	13.12	13.11	13.61	13.21	13.71
		End-Month	12.17	12.67	12.22	12.72	12.32	12.82	12.74	12.99	12.98	13.23	13.11	13.61	13.21	13.71
	Nov.	Month Average	11.98	12.51	12.08	12.64	12.30	12.81	12.78	13.03	13.04	13.29	13.17	13.67	13.25	13.75
		End-Month	12.85	13.35	12.83	13.33	12.89	13.39	13.11	13.36	13.35	13.60	13.47	13.97	13.59	14.09
	Dec.	Month Average	12.38	12.88	12.52	13.02	12.74	13.24	13.14	13.39	13.35	13.60	13.45	13.95	13.60	14.10
		End-Month	12.80	13.30	12.82	13.32	12.87	13.37	13.21	13.46	13.37	13.62	13.48	13.98	13.62	14.12
2011	Jan.	Month Average	12.65	13.15	12.73	13.23	12.83	13.33	13.34	13.59	13.49	13.74	13.58	14.08	13.70	14.20
		End-Month	12.76	13.26	12.80	13.30	12.89	13.39	13.47	13.72	13.58	13.83	13.66	14.16	13.78	14.28
	Feb.	Month Average	12.46	12.96	12.64	13.14	12.78	13.28	13.37	13.62	13.51	13.76	13.64	14.14	13.76	14.26
		End-Month	12.64	13.14	12.71	13.21	12.79	13.29	13.34	13.59	13.51	13.76	13.63	14.13	13.75	14.25
	Mar.	Month Average	12.90	13.40	12.91	13.41	12.91	13.41	13.30	13.55	13.49	13.74	13.63	14.13	13.75	14.25
		End-Month	13.19	13.69	13.13	13.63	13.09	13.59	13.27	13.52	13.48	13.73	13.63	14.13	13.75	14.25
	Apr.	Month Average	12.70	13.20	12.79	13.29	12.93	13.43	13.22	13.47	13.48	13.73	13.61	14.11	13.72	14.22
		End-Month	12.47	12.97	12.51	13.01	12.72	13.22	13.13	13.38	13.42	13.67	13.58	14.08	13.69	14.19
	May	Month Average	12.66	13.16	12.72	13.22	12.83	13.33	13.08	13.34	13.39	13.64	13.56	14.06	13.69	14.19
		End-Month	13.25	13.75	13.19	13.69	13.16	13.66	13.25	13.50	13.49	13.74	13.59	14.09	13.70	14.20

KIBOR :Karachi Interbank Offered Rate

Source: Domestic Markets & Monetary Management Department, SBP

Inter- Bank Average Call Rates



6.7 Indicative Inter-Bank Average Call Rates

		(% Per Annum)						
PERIODS		Overnight	1 Week	2 Weeks	1 Month	3 Months	6 Months	
2010	May	11.38	11.16	11.60	11.61	11.75	11.42	
	Jun.	11.00	11.45	12.08	11.88	
	Jul.	11.75	12.19	11.99	11.52	12.56	12.00	
	Aug.	12.16	12.59	12.17	12.09	12.90	12.80	
	Sep.	11.10	11.93	11.29	12.02	12.99	...	
	Oct.	12.05	11.80	11.97	12.05	13.11	-	
	Nov.	12.15	11.82	11.92	12.36	13.08	-	
	Dec.	12.61	12.35	12.50	12.93	13.57	13.25	
	2011	Jan.	12.85	13.10	13.61	13.40	13.52	-
		Feb.	12.44	12.90	12.80	12.98	13.63	-
Mar.		13.50	13.04	13.48	13.54	13.29	13.37	
Apr.		12.66	13.14	13.55	13.05	13.68	-	
May.		12.61	12.70	12.63	13.57	13.60	-	

Source: Domestic Markets & Monetary Management Department, SBP

6.8 SBP Rates for Market to Market (M2M) of Major Currencies

Date	US Dollar			Euro			Japanese Yen			UK Pound Sterling		
	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month
02-MAY-2011	84.5892	84.7733	85.3471	125.5303	125.7795	126.5398	1.0385	1.0408	1.0479	141.0736	141.3679	142.2787
03-MAY-2011	84.3637	84.5564	85.1384	124.7696	125.0307	125.8059	1.0411	1.0435	1.0508	139.0271	139.3317	140.2454
04-MAY-2011	84.6441	84.8378	85.4734	125.8574	126.1246	126.9862	1.0433	1.0457	1.0537	139.7771	140.0839	141.0884
05-MAY-2011	84.5420	84.7390	85.3611	125.7012	125.9700	126.8118	1.0543	1.0568	1.0646	139.3590	139.6710	140.6524
06-MAY-2011	84.7166	84.9167	85.5297	123.2075	123.4745	124.2867	1.0545	1.0570	1.0647	138.8547	139.1704	140.1314
07-MAY-2011	85.1917	85.3872	85.9968	122.1437	122.3995	123.1951	1.0571	1.0596	1.0672	139.4461	139.7535	140.7075
09-MAY-2011	85.1591	85.3654	85.9850	122.6078	122.8808	123.6882	1.0547	1.0573	1.0651	139.4012	139.7270	140.6938
10-MAY-2011	84.7247	84.9297	85.5524	121.5249	121.7968	122.6184	1.0501	1.0527	1.0606	138.5799	138.9038	139.8783
11-MAY-2011	84.9333	85.1347	85.8092	122.2828	122.5537	123.4581	1.0510	1.0535	1.0620	140.0211	140.3418	141.4117
12-MAY-2011	84.7717	84.9636	85.6057	119.9435	120.1955	121.0397	1.0490	1.0514	1.0594	138.0549	138.3561	139.3596
13-MAY-2011	85.1228	85.3312	85.9251	121.7767	122.0531	122.8331	1.0551	1.0577	1.0652	138.4395	138.7667	139.6905
14-MAY-2011	85.2473	85.4483	86.0538	120.1859	120.4475	121.2342	1.0540	1.0565	1.0641	137.9642	138.2778	139.2163
16-MAY-2011	85.3565	85.5650	86.1627	120.4422	120.7149	121.4824	1.0562	1.0588	1.0663	138.1366	138.4621	139.3837
17-MAY-2011	85.3504	85.5646	86.1549	121.3256	121.6086	122.3765	1.0448	1.0475	1.0548	139.0144	139.3513	140.2679
18-MAY-2011	85.5815	85.7960	86.4381	121.8981	122.1796	123.0272	1.0561	1.0588	1.0668	138.4324	138.7671	139.7636
19-MAY-2011	85.6179	85.8400	86.4683	122.2623	122.5542	123.3854	1.0451	1.0478	1.0556	138.5854	138.9315	139.9085
20-MAY-2011	86.1763	86.4000	87.0297	123.1933	123.4903	124.3220	1.0567	1.0595	1.0673	140.1571	140.5092	141.4915
21-MAY-2011	86.3792	86.6040	87.2254	122.3260	122.6212	123.4364	1.0571	1.0599	1.0677	140.3231	140.6765	141.6453
23-MAY-2011	85.8722	86.0831	86.6199	120.1781	120.4516	121.1345	1.0509	1.0535	1.0602	138.4388	138.7678	139.5910
24-MAY-2011	85.6284	85.8325	86.3583	120.5606	120.8246	121.4950	1.0467	1.0492	1.0557	138.2000	138.5181	139.3257
25-MAY-2011	85.6598	85.8587	86.4207	120.5748	120.8314	121.5555	1.0439	1.0463	1.0532	138.7475	139.0582	139.9293
26-MAY-2011	85.8329	86.0331	86.5589	121.7024	121.9670	122.6451	1.0494	1.0518	1.0584	139.9548	140.2698	141.0896
27-MAY-2011	85.6288	85.8322	86.3509	121.7170	121.9892	122.6619	1.0571	1.0596	1.0661	140.6667	140.9892	141.8033
28-MAY-2011	85.8035	86.0075	86.5040	122.7204	122.9930	123.6402	1.0614	1.0639	1.0702	141.6401	141.9647	142.7463
30-MAY-2011	85.8000	85.9887	86.4921	122.5653	122.8176	123.4713	1.0613	1.0636	1.0700	141.3083	141.6068	142.3981
31-MAY-2011	85.9032	86.0823	86.5907	123.7865	124.0285	124.6831	1.0526	1.0548	1.0611	141.6930	141.9759	142.7699

6.8 SBP Rates for Market to Market (M2M) of Major Currencies

Date	Swiss Frank			Australian Dollar			Saudi Arabian Riyal			Kuwaiti Dinar		
	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month
02-MAY-2011	97.5035	97.7192	98.3969	92.6294	92.7498	93.0708	22.5553	22.6047	22.7574	308.3300	308.9913	310.9864
03-MAY-2011	97.4796	97.7052	98.3929	91.7075	91.8371	92.1786	22.4949	22.5472	22.7030	307.1737	307.8698	309.8926
04-MAY-2011	98.3034	98.5314	99.2847	91.9278	92.0585	92.4682	22.5700	22.6225	22.7926	307.9709	308.6500	310.8746
05-MAY-2011	98.3790	98.6110	99.3483	90.3289	90.4594	90.8513	22.5436	22.5971	22.7636	308.1706	308.8493	311.0543
06-MAY-2011	97.2022	97.4346	98.1512	90.3587	90.4909	90.8670	22.5893	22.6427	22.8076	307.8974	308.5946	310.7347
07-MAY-2011	96.9907	97.2158	97.9233	91.0913	91.2185	91.5901	22.7160	22.7681	22.9316	309.9620	310.6429	312.7782
09-MAY-2011	97.1526	97.3906	98.1108	91.6099	91.7496	92.0982	22.7073	22.7632	22.9290	309.3490	310.0727	312.2470
10-MAY-2011	96.6019	96.8384	97.5613	91.3586	91.4984	91.8647	22.5914	22.6470	22.8137	307.6257	308.3475	310.5182
11-MAY-2011	96.4768	96.7074	97.4852	92.3183	92.4549	92.8916	22.6477	22.7023	22.8828	308.6243	309.3272	311.6877
12-MAY-2011	95.4475	95.6658	96.4001	89.6503	89.7732	90.1768	22.6040	22.6561	22.8279	307.1442	307.8337	310.0478
13-MAY-2011	96.2384	96.4768	97.1590	91.0219	91.1643	91.5192	22.6976	22.7541	22.9131	308.9769	309.7098	311.7691
14-MAY-2011	95.4083	95.6361	96.3244	90.1362	90.2686	90.6320	22.7308	22.7853	22.9474	309.3154	310.0138	312.1339
16-MAY-2011	96.0789	96.3164	97.0005	89.9188	90.0579	90.3880	22.7599	22.8164	22.9764	309.1509	309.8890	311.9575
17-MAY-2011	96.3867	96.6313	97.3093	90.4330	90.5790	90.9134	22.7589	22.8169	22.9749	309.2911	310.0448	312.1272
18-MAY-2011	97.1083	97.3550	98.0947	90.6522	90.7986	91.1991	22.8211	22.8792	23.0499	310.1311	310.8859	313.1419
19-MAY-2011	96.8747	97.1298	97.8511	91.3885	91.5325	91.9322	22.8308	22.8910	23.0579	310.4348	311.2175	313.4328
20-MAY-2011	97.8775	98.1350	98.8614	92.1009	92.2577	92.6454	22.9791	23.0397	23.2070	312.7998	313.5915	315.8171
21-MAY-2011	98.4491	98.7091	99.4294	92.0716	92.2288	92.6066	23.0335	23.0944	23.2595	312.9694	313.7627	315.9598
23-MAY-2011	97.2450	97.4877	98.1111	90.3461	90.4871	90.7494	22.8980	22.9552	23.0977	310.4003	311.1429	313.0294
24-MAY-2011	97.1450	97.3801	97.9912	90.4065	90.5413	90.8060	22.8330	22.8884	23.0279	310.0797	310.8100	312.6543
25-MAY-2011	97.8131	98.0429	98.7001	90.0585	90.1873	90.5000	22.8414	22.8953	23.0446	309.9136	310.6319	312.6089
26-MAY-2011	98.5848	98.8172	99.4350	90.8584	90.9891	91.2767	22.8878	22.9413	23.0821	310.8761	311.5900	313.4488
27-MAY-2011	99.8994	100.1398	100.7603	91.3359	91.4714	91.7541	22.8334	22.8885	23.0268	310.5026	311.2475	313.0641
28-MAY-2011	101.1714	101.4150	102.0158	91.8226	91.9591	92.2184	22.8800	22.9346	23.0671	311.1642	311.9112	313.6476
30-MAY-2011	100.9293	101.1542	101.7619	91.7159	91.8360	92.1023	22.8785	22.9289	23.0636	311.8471	312.5227	314.3052
31-MAY-2011	100.9972	101.2104	101.8228	91.6372	91.7469	91.9828	22.9063	22.9544	23.0899	312.2560	312.9014	314.6521

Source: Domestic Markets & Monetary Management Department, SBP

6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSACTIONS	2010								2011					
	May	Jun	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	
PIBs														
Purchases	51.6	63.5	72.7	56.3	50.0	58.8	57.2	68.5	45.4	72.3	56.8	90.8	94.1	
Non Banks	Repo	1.5	1.4	2.3	2.2	1.7	3.6	3.1	4.6	1.6	4.4	3.6	5.7	5.1
	Outright	5.9	3.3	2.1	0.6	1.5	2.5	0.5	12.0	6.3	19.6	7.9	18.3	23.0
Banks/PDs	Repo	31.3	26.1	42.3	29.1	23	46.4	43.7	38.6	31.8	27.8	26.9	39.2	38.8
	Outright	11.7	7.3	5.3	7.2	4.9	6.3	5.0	13.3	5.6	20.4	18.4	27.5	27.2
SBP	Repo	1.2	25.4	20.7	17.3	18.9	-	4.9	-	-	-	-	-	-
	Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	51.6	63.5	72.7	56.3	50.0	58.8	57.2	68.5	45.4	72.3	56.8	90.8	94.1	
Non Banks	Repo	3.1	2.2	4.0	3.1	3.5	6.1	4.0	7.6	6.8	5.0	5.2	3.8	5.2
	Outright	2.1	1.2	0.9	0.5	0.7	0.9	..	3.2	1.1	3.0	3.1	2.5	6.5
Banks/PDs	Repo	30.9	50.7	61.4	45.4	40.0	43.8	47.7	35.7	26.7	27.2	25.3	41.2	38.7
	Outright	15.5	9.4	6.5	7.3	5.8	7.9	5.4	22.1	10.9	37.0	23.2	43.4	43.7
SBP	Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
	Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills														
Purchases	1,381.6	1,718.8	1,325.6	1,442.7	1,415.8	1,391.7	1,392.7	1,540.6	1,542.3	1,479.1	1,745.4	1,895.4	1,902.6	
Non Banks	Repo	30.7	18.5	17.2	32.1	56.1	47.0	23.9	35.2	42.5	29.8	39.8	44.8	20.6
	Outright	52.0	120.5	80.5	115.2	97.5	97.1	120.6	86.4	121.1	182.1	146.7	203.6	144.3
Banks/PDs	Repo	1,062.1	1,199.5	1,002.7	976.5	970.7	1,069.1	1,048.9	1,180.0	1,060.9	886.2	918.0	1,228.8	1,345.3
	Outright	116.8	155.4	113.9	89.3	110.8	115.6	126.3	167.5	179.5	195.3	232.3	278.2	242.6
SBP		120.0	224.9	111.3	229.6	180.8	62.9	73.1	71.5	138.3	185.8	408.5	140.0	149.7
Sales	1,381.6	1,718.8	1,325.6	1,442.7	1,415.8	1,391.7	1,392.7	1,540.6	1,542.3	1,479.1	1,745.4	1,895.4	1,902.6	
Non Banks	Repo	77.3	97.9	84.9	64.8	28.7	42.7	76.1	70.5	75.1	55.0	65.1	52.0	64.4
	Outright	19.6	20.5	9.0	16.8	34.4	15.9	26.3	37.4	26.7	29.2	45.9	48.6	33.4
Banks/PDs	Repo	988.9	1,107.8	1,012.3	1,143.1	789.5	896.1	894.4	1,008.6	1,130.8	956.1	1,299.5	1,092.0	1,155.6
	Outright	149.2	255.3	185.4	187.8	173.9	196.8	220.6	216.5	273.9	348.2	333.1	433.2	353.6
SBP	Repo	146.5	237.3	34.0	30.3	389.3	240.2	175.4	207.7	35.9	90.6	1.7	269.6	295.6
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP