

## 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		
		Discount		Discharged	Discount Paid	Outstanding Balance	Discount		
		Issue	Allowed				Issue	Allowed	Discharged
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
2011	Jun.	67,915.0	2,103.1	77,539.0	2,379.7	163,032.6	201,379.8	13,759.5	99,460.1
2010	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
	Jun.	67,915.0	2,103.1	77,539.0	2,379.7	163,032.6	201,379.8	13,759.5	99,460.1
	Jul.	37,257.8	1,158.1	56,196.0	1,701.5	144,093.4	112,380.4	7,704.2	25,126.5
	Aug.	17,321.8	519.3	62,272.2	1,900.0	99,142.9	76,247.8	5,038.5	118,498.5

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
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
2011	Jun.	6,612.1	1,127,547.4	123,928.6	17,428.1	104,695.5	12,894.6	527,018.0
2010	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	547,075.9
	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
	Jun.	6,612.1	1,127,547.4	123,928.6	17,428.1	104,695.5	12,894.6	527,018.0
	Jul.	1,698.8	1,214,801.3	92,408.2	12,815.4	32,758.8	4,064.5	586,667.3
	Aug.	8,073.1	1,172,550.6	203,286.5	27,057.4	13,560.5	1,728.9	776,393.2

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	2007-08		2008-09		2009-10		2010-11		2011-12	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted
July	187.8	141.8	508.0	367.9	201.5	153.6	46.0	20.5	-	-
August	272.9	228.3	71.1	41.2	-	-	-	-	-	-
September	81.1	71.3	15.7	9.5	-	-	68.5	54.4		
October	-	-	44.8	36.0	-	-	224.2	171.5		
November	163.8	124.7	413.5	223.7	10.5	8.0	130.6	102.5		
December	86.8	69.0	184.3	124.6	8.5	6.3	203.1	128.6		
January	74.7	52.3	280.5	178.9	74.0	59.9	19.5	11.5		
February	95.4	70.9	238.6	142.1	-	-	111.0	51.2		
March	113.2	77.7	89.1	71.3	41.7	33.9	-	-		
April	160.2	129.9	37.8	24.3	21.0	16.0	243.3	170.0		
May	126.4	80.6	18.5	15.8	198.3	119.5	224.5	159.2		
June	290.6	200.4	187.5	114.9	104.0	92.5	128.0	92.0		
<b>Average</b>										
per month	137.7	103.9	174.1	112.5	55.0	40.8	116.5	80.1	-	-
per day	4.6	3.5	5.8	3.8	1.8	1.4	3.9	2.7	-	-

### PURCHASE

PERIODS	2007-08		2008-09		2009-10		2010-11		2011-12	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected
July	-	-	-	-	102.6	50.0	120.6	75.1	586.4	408.5
August	-	-	117.0	78.2	406.5	250.9	289.4	165.1	765.7	640.4
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	-	-	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	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	65.9	41.1		
<b>Average</b>										
per month	24.9	19.4	136.6	94.3	379.5	301.8	164.0	103.6	676.0	524.4
per day	0.8	0.7	4.6	3.1	12.7	10.1	5.5	3.5	22.5	17.5

## 6.3 SBP Overnight Repo/ Reverse Repo Facilities

### Cash Accommodation

(Million Rupees)

PERIODS	2007-08	2008-09	2009-10		2010-11		2011-12	
			SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)
July	111,817	24,227	24,895	-	56,900	37,100	280,00	-
August	68,490	42,861	15,880	18,650	90,500	30,300	234,80	54,350
September	121,825	254,378	113,800	52,950	3,500	334,900		
October	575,455	55,638	9,600	24,050	26,400	68,700		
November	126,045	149,228	80,200	13,800	12,450	72,850		
December	427,940	105,625	69,150	69,500	38,200	76,000		
January	129,107	66,000	60,900	39,600	31,450	24,350		
February	80,755	6,150	48,400	8,100	68,150	39,350		
March	89,772	69,930	56,500	45,550	183,350	1,700		
April	51,609	71,257	50,300	178,100	43,250	99,650		
May	93,458	2,200	121,650	190,200	71,950	136,400		
June	96,792	27,050	121,150	193,650	73,900	227,800		
<b>Average</b>								
per month	164,422	72,879	64,369	69,546	58,333	95,758	257,40	27,175
per day	5,481	2,429	2,146	2,318	1,944	3,192	8,580	906

### SBP Overnight Repo/ Reverse Repo Rates

(Percent per annum)

PERIODS	2007-08	2008-09	2009-10		2010-11		2011-12	
			SBP Reverse Repo Rate1 (Ceiling)	SBP Repo Rate2 (Floor)	SBP Reverse Repo Rate1 (Ceiling)	SBP Repo Rate2 (Floor)	SBP Reverse Repo Rate1 (Ceiling)	SBP Repo Rate2 (Floor)
July	9.50	13.00	14.00	-	12.50	9.50	13.5	10.5
August	10.00	13.00	13.00	10.00	13.00	10.00	13.5	10.5
September	10.00	13.00	13.00	10.00	13.00	10.00		
October	10.00	13.00	13.00	10.00	13.50	10.50		
November	10.00	15.00	12.50	9.50	14.00	11.00		
December	10.00	15.00	12.50	9.50	14.00	11.00		
January	10.00	15.00	12.50	9.50	14.00	11.00		
February	10.50	15.00	12.50	9.50	14.00	11.00		
March	10.50	15.00	12.50	9.50	14.00	11.00		
April	10.50	14.00	12.50	9.50	14.00	11.00		
May	12.00	14.00	12.50	9.50	14.00	11.00		
June	12.00	14.00	12.50	9.50	14.00	11.00		

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 rate 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
<b>2009-10</b>						
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
<b>2010-11</b>						
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
02-06-11	24,873	24,073	13.5313	13.4306	81,225	81,225
16-06-11	54,538	36,208	13.4851	13.4664	120,442	88,767
30-06-11	34,610	9,737	13.4851	13.4618	61,448	45,148
14-07-11	42,912	15,512	13.4851	13.4808	91,681	73,461
28-07-11	33,569	22,904	13.5313	13.5180	62,873	46,623
11-08-11	23,058	13,818	13.0697	13.0415	85,220	73,125
25-08-11	7,808	402	13.0697	13.0288	22,137	8,162

## 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 ( % )
<b>2009-10</b>							
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
<b>2010-11</b>							
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
02-06-11		13.7586	13.6822	48,430	44,930	13.9074	13.8783
16-06-11		13.7357	13.7077	74,433	72,183	13.9074	13.8830
30-06-11		13.7357	13.7283	31,703	23,976	13.9074	13.9012
14-07-11		13.7586	13.7407	48,518	36,552	13.9074	13.9048
28-07-11		13.7815	13.7623	69,526	68,672	13.9204	13.9072
11-08-11		13.2787	13.2489	160,899	114,249	13.3768	13.3542
25-08-11		13.2787	13.2772	127,630	116,095	13.3768	13.3392

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 Yield Average Accepted (%)
<b>26-05-11</b>	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	-	-	-	-
<b>23-06-11</b>	3-Years	11.25	12,212.00	11,237.60	95.15	14.0031	13.9845
	5-Years	11.50	3,718.00	3,010.50	92.26	14.0477	14.0334
	7-Years	11.75	100.00	-	-	-	-
	10-Years	12.00	19,667.70	14,934.30	89.46	14.0873	14.0696
	15-Years	12.50	500.00	225.00	90.76	14.0999	14.0980
	20-Years	13.00	200.00	225.00	92.66	14.1394	14.1377
	30-Years	13.75	200.00	225.00	96.93	14.1883	14.1861
<b>31-07-11</b>	3-Years	11.25	-	-	-	-	-
	5-Years	11.50	-	-	-	-	-
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	-	-	-	-	-
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	-	-	-	-	-
<b>18-08-11</b>	3-Years	11.25	11,254.00	10,385.70	94.65		13.4310
	5-Years	11.50	12,571.80	11,070.00	92.90	13.4984	13.4737
	7-Years	11.75	300.00	-	-	-	-
	10-Years	12.00	40,405.40	19,835.60	91.85	13.5094	13.4993
	15-Years	12.50	2,386.30	2,261.30	93.63	13.5011	13.5011
	20-Years	13.00	150.00	-	-	-	-
	30-Years	13.75	150.00	-	-	-	-

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	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
	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
	Jun.	Month Average	12.83	13.33	12.91	13.41	13.04	13.54	13.29	13.54	13.53	13.78	13.63	14.13	13.75	14.25
		End-Month	13.18	13.68	13.13	13.63	13.12	13.62	13.28	13.53	13.53	13.78	13.64	14.14	13.74	14.24
	Jul.	Month Average	13.21	13.71	13.19	13.69	13.19	13.69	13.32	13.57	13.55	13.80	13.65	14.15	13.75	14.25
		End-Month	13.38	13.88	13.33	13.83	13.29	13.79	13.38	13.63	13.56	13.81	13.65	14.15	13.75	14.25
	Aug.	Month Average	12.83	13.33	12.88	13.38	12.94	13.44	13.03	13.28	13.12	13.37	13.17	13.67	13.22	13.72
		End-Month	13.06	13.56	13.03	13.53	13.03	13.53	13.05	13.30	13.13	13.38	13.18	13.68	13.23	13.73





## 6.7 Indicative Inter-Bank Average Call Rates

		(% Per Annum)					
PERIODS		Overnight	1 Week	2 Weeks	1 Month	3 Months	6 Months
2010	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	-
	Jun.	12.41	12.94	13.11	13.65	13.00	13.20
	Jul.	13.46	13.26	-	13.79	13.15	-
	Aug.	12.51	12.91	13.37	12.82	-	-

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
1-Aug-11	86.7912	86.8356	87.2579	125.3439	125.3945	125.9138	1.1223	1.1229	1.1286	142.7846	142.8465	143.5000
3-Aug-11	86.5574	86.7258	87.2202	123.4568	123.6857	124.3263	1.1194	1.1216	1.1283	141.5732	141.8393	142.6160
4-Aug-11	86.2390	86.4335	86.9357	123.0847	123.3416	123.9963	1.0830	1.0855	1.0921	141.3630	141.6728	142.4645
5-Aug-11	86.2423	86.4203	86.8879	122.0803	122.3099	122.9145	1.0994	1.1017	1.1080	140.2774	140.5581	141.2878
6-Aug-11	86.6347	86.7078	87.1228	123.8053	123.8877	124.4268	1.1048	1.1058	1.1115	141.9986	142.1089	142.7550
8-Aug-11	86.4874	86.6260	87.0462	124.1137	124.2933	124.8470	1.1123	1.1142	1.1202	141.9950	142.2129	142.8672
9-Aug-11	86.4320	86.5657	86.9910	123.0014	123.1760	123.7555	1.1183	1.1202	1.1264	141.2429	141.4534	142.1188
10-Aug-11	86.3514	86.5031	86.9653	123.9488	124.1541	124.7777	1.1262	1.1283	1.1349	140.2087	140.4464	141.1651
11-Aug-11	86.3614	86.5169	86.9534	123.0607	123.2727	123.8654	1.1284	1.1306	1.1368	139.6853	139.9276	140.6020
12-Aug-11	86.4703	86.6184	87.0205	122.6020	122.8021	123.3398	1.1272	1.1292	1.1350	139.9998	140.2291	140.8467
13-Aug-11	86.6543	86.7768	87.1729	123.5041	123.6691	124.1975	1.1281	1.1298	1.1354	141.0862	141.2766	141.8882
15-Aug-11	86.6575	86.7220	87.1363	123.9939	124.0750	124.6260	1.1278	1.1287	1.1345	141.1954	141.2903	141.9271
16-Aug-11	86.6234	86.7100	87.1204	124.5602	124.6742	125.2269	1.1275	1.1288	1.1344	141.6510	141.7817	142.4136
17-Aug-11	86.6997	86.7373	87.1568	124.8172	124.8611	125.4307	1.1317	1.1323	1.1380	141.9578	142.0089	142.6582
18-Aug-11	86.8059	86.8476	87.1963	125.0960	125.1448	125.6076	1.1329	1.1335	1.1384	143.3947	143.4519	143.9924
19-Aug-11	86.8646	86.9589	87.3163	123.9167	124.0399	124.5171	1.1365	1.1378	1.1430	142.9097	143.0549	143.6090
20-Aug-11	86.9760	87.0403	87.4054	125.1454	125.2264	125.7202	1.1369	1.1379	1.1431	143.3582	143.4542	144.0188
22-Aug-11	87.0571	87.0929	87.4346	125.5015	125.5411	125.9994	1.1347	1.1352	1.1400	143.5179	143.5665	144.0900
23-Aug-11	86.9456	87.0709	87.4292	125.8885	126.0573	126.5398	1.1345	1.1362	1.1412	144.0210	144.2177	144.7714
24-Aug-11	86.7925	86.9252	87.2593	125.5237	125.7030	126.1488	1.1343	1.1361	1.1407	143.4203	143.6290	144.1433
25-Aug-11	86.8224	86.9433	87.2924	125.5018	125.6636	126.1315	1.1271	1.1287	1.1334	142.1761	142.3636	142.8989
26-Aug-11	86.9236	87.0054	87.3323	125.4743	125.5808	126.0168	1.1283	1.1294	1.1339	141.7942	141.9172	142.4161
27-Aug-11	87.1566	87.2332	87.5452	126.3640	126.4633	126.8786	1.1366	1.1376	1.1420	142.6928	142.8078	143.2835
29-Aug-11	87.2172	87.2633	87.5492	126.6568	126.7114	127.0873	1.1384	1.1390	1.1430	142.9882	143.0533	143.4871
30-Aug-11	87.3195	87.2648	87.5424	126.0152	125.9243	126.2854	1.1381	1.1374	1.1413	142.6496	142.5499	142.9639

## 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
1-Aug-11	110.2041	110.2664	110.8456	95.8566	95.8195	95.9523	23.1434	23.1558	23.2688	318.1509	318.2889	319.7490
3-Aug-11	111.3995	111.6313	112.3354	93.2266	93.3273	93.5686	23.0807	23.1263	23.2578	316.8638	317.4676	319.1782
4-Aug-11	111.0684	111.3275	112.0270	91.8317	91.9572	92.2114	22.9959	23.0477	23.1819	315.8652	316.5310	318.2824
5-Aug-11	112.1559	112.3929	113.0668	90.2871	90.3913	90.6068	22.9967	23.0448	23.1692	315.6171	316.2421	317.8440
6-Aug-11	113.0706	113.1739	113.7703	90.4683	90.4634	90.6193	23.1017	23.1212	23.2321	316.9031	317.1260	318.5516
8-Aug-11	113.8292	114.0176	114.6296	89.6226	89.6881	89.8258	23.0621	23.0990	23.2129	317.3095	317.8061	319.2715
9-Aug-11	115.1123	115.3002	115.9305	87.7415	87.7991	87.9491	23.0476	23.0829	23.1976	316.7345	317.2124	318.6951
10-Aug-11	119.5092	119.7604	120.5321	89.2571	89.3316	89.5281	23.0264	23.0669	23.1910	316.8337	317.3467	318.9981
11-Aug-11	117.1241	117.3548	118.0507	88.8357	88.9128	89.0917	23.0285	23.0699	23.1866	316.9239	317.4816	318.9956
12-Aug-11	114.0394	114.2535	114.8857	88.9391	89.0111	89.1508	23.0581	23.0982	23.2052	316.6263	317.1456	318.5271
13-Aug-11	111.3523	111.5259	112.1125	89.7349	89.7806	89.9161	23.1066	23.1393	23.2452	317.4162	317.8420	319.2019
15-Aug-11	109.0374	109.1323	109.7442	90.3014	90.2888	90.4199	23.1074	23.1246	23.2354	317.8402	318.0649	319.5202
16-Aug-11	110.8709	110.9959	111.6207	90.2703	90.2802	90.4184	23.0984	23.1214	23.2312	317.8807	318.1727	319.6142
17-Aug-11	110.5864	110.6714	111.3247	90.8656	90.8238	90.9836	23.1193	23.1300	23.2415	318.2169	318.3430	319.8062
18-Aug-11	109.2379	109.3214	109.9114	90.8033	90.7648	90.8514	23.1476	23.1587	23.2520	318.7354	318.8648	320.0804
19-Aug-11	110.1155	110.2665	110.8764	89.6573	89.6736	89.7688	23.1627	23.1884	23.2834	318.7109	319.0334	320.2564
20-Aug-11	110.6706	110.7860	111.4133	90.4724	90.4566	90.5586	23.1933	23.2106	23.3090	319.3540	319.5665	320.8098
22-Aug-11	110.6681	110.7471	111.3651	90.8397	90.7936	90.8507	23.2143	23.2239	23.3159	319.6526	319.7596	320.9491
23-Aug-11	110.4562	110.6365	111.2696	91.3320	91.3824	91.4653	23.1842	23.2177	23.3141	319.4710	319.9018	321.1593
24-Aug-11	109.9127	110.1068	110.7125	91.1018	91.1599	91.2299	23.1434	23.1788	23.2688	318.1557	318.6115	319.7540
25-Aug-11	109.6035	109.7717	110.3629	90.8988	90.9318	91.0301	23.1502	23.1824	23.2767	318.9705	319.3540	320.5625
26-Aug-11	109.8839	109.9872	110.5033	91.1699	91.1741	91.2370	23.1775	23.1993	23.2875	319.0457	319.2976	320.4180
27-Aug-11	108.0008	108.1105	108.6152	92.1507	92.1480	92.1957	23.2384	23.2588	23.3430	319.8997	320.1513	321.2078
29-Aug-11	107.1399	107.2090	107.6770	92.6552	92.6212	92.6529	23.2551	23.2677	23.3446	320.5162	320.6383	321.6473
30-Aug-11	107.1734	107.1201	107.5625	92.9473	92.8058	92.7944	23.2830	23.2686	23.3437	320.5564	320.2997	321.2625

Source: Domestic Markets & Monetary Management Department, SBP

## 6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSTIONS		2010					2011							
		Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.
PIBs														
Purchases		56.3	50.0	58.8	57.2	68.5	45.4	72.3	56.8	90.8	94.1	87.8	46.1	54.8
Non Banks	Repo	2.2	1.7	3.6	3.1	4.6	1.6	4.4	3.6	5.7	5.1	5.0	2.2	1.8
	Outright	0.6	1.5	2.5	0.5	12.0	6.3	19.6	7.9	18.3	23.0	18.2	14.1	14.7
Banks/PDs	Repo	29.1	23	46.4	43.7	38.6	31.8	27.8	26.9	39.2	38.8	41.6	15.7	12.5
	Outright	7.2	4.9	6.3	5.0	13.3	5.6	20.4	18.4	27.5	27.2	23.1	14.0	25.9
SBP	Repo	17.3	18.9	-	4.9	-	-	-	-	-	-	-	-	-
	Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales		56.3	50.0	58.8	57.2	68.5	45.4	72.3	56.8	90.8	94.1	87.8	46.1	54.8
Non Banks	Repo	3.1	3.5	6.1	4.0	7.6	6.8	5.0	5.2	3.8	5.2	5.3	5.0	4.5
	Outright	0.5	0.7	0.9	..	3.2	1.1	3.0	3.1	2.5	6.5	7.1	3.4	3.4
Banks/PDs	Repo	45.4	40.0	43.8	47.7	35.7	26.7	27.2	25.3	41.2	38.7	41.2	12.9	9.8
	Outright	7.3	5.8	7.9	5.4	22.1	10.9	37.0	23.2	43.4	43.7	34.1	24.8	37.1
SBP	Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
	Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills														
Purchases		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	1,885.7	1,933.8	2,132.4
Non Banks	Repo	32.1	56.1	47.0	23.9	35.2	42.5	29.8	39.8	44.8	20.6	20.1	11.6	16.6
	Outright	115.2	97.5	97.1	120.6	86.4	121.1	182.1	146.7	203.6	144.3	158.0	123.1	151.5
Banks/PDs	Repo	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	1,374.1	948.0	790.6
	Outright	89.3	110.8	115.6	126.3	167.5	179.5	195.3	232.3	278.2	242.6	218.6	167.6	300.5
SBP		229.6	180.8	62.9	73.1	71.5	138.3	185.8	408.5	140.0	149.7	115.0	683.4	873.2
Sales		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	1,885.7	1,933.8	2,132.4
Non Banks	Repo	64.8	28.7	42.7	76.1	70.5	75.1	55.0	65.1	52.0	64.4	63.9	84.5	62.4
	Outright	16.8	34.4	15.9	26.3	37.4	26.7	29.2	45.9	48.6	33.4	50.8	34.1	37.2
Banks/PDs	Repo	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	1,125.5	1,558.5	1,563.7
	Outright	187.8	173.9	196.8	220.6	216.5	273.9	348.2	333.1	433.2	353.6	325.7	256.6	414.7
SBP	Repo	30.3	389.3	240.2	175.4	207.7	35.9	90.6	1.7	269.6	295.6	319.8	-	54.4
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP