

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
2006	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
	Dec.								
2010	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
	Sep.	7,829.0	218.5	44,563.4	1,381.2	61,868.5	95,428.9	6,294.2	204,429.6
	Oct.	12,577.9	357.1	37,257.8	1,158.1	37,188.7	127,670.8	7,860.5	307,464.5
	Nov.	38,763.9	1,050.9	17,321.8	519.3	58,630.9	136,778.0	8,042.9	270,648.6
	Dec.	10,566.9	284.2	14,359.0	425.1	54,838.8	30,236.8	1,759.7	201,379.7

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	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. Dec.	6,612.1	1,127,547.4	123,928.6	17,428.1	104,695.5	12,894.6	527,018.0
2010	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
	Sep.	13,890.5	1,063,549.9	208,905.8	27,773.7	2,536.1	323.4	982,762.9
	Oct.	20,897.3	883,756.2	163,265.6	20,360.1	5,751.8	758.2	1,140,276.7
	Nov.	18,193.8	749,885.6	439,490.5	51,871.3	4,433.3	587.7	1,575,333.9
	Dec.	13,759.5	615,443.0	76,002.7	8,930.8	18,978.8	2,587.8	1,632,357.7

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	37.4	32.4
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	35.5	24.0
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		
Average										
per month	137.7	103.9	174.1	112.5	55.0	40.8	116.5	80.1	12.2	9.4
per day	4.6	3.5	5.8	3.8	1.8	1.4	3.9	2.7	0.4	0.3

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	1,188.8	1,025.1
October	40.9	40.9	214.8	187.3	671.9	546.7	29.5	27.0	1,160.6	1,058.7
November	-	-	39.9	39.4	468.8	415.2	79.8	67.6	1,436.6	1,381.5
December	-	-	15.9	11.2	681.9	648.8	60.6	34.1	1,541.9	1,418.9
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		
Average										
per month	24.9	19.4	136.6	94.3	379.5	301.8	164.0	103.6	1,113.3	988.8
per day	0.8	0.7	4.6	3.1	12.7	10.1	5.5	3.5	37.1	33.0

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	280,000	-
August	68,490	42,861	15,880	18,650	90,500	30,300	234,800	54,350
September	121,825	254,378	113,800	52,950	3,500	334,900	201,150	1,900
October	575,455	55,638	9,600	24,050	26,400	68,700	373,750	45,150
November	126,045	149,228	80,200	13,800	12,450	72,850	203,050	52,600
December	427,940	105,625	69,150	69,500	38,200	76,000	128,100	249,100
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		
Average								
per month	164,422	72,879	64,369	69,546	58,333	95,758	236,808	67,183
per day	5,481	2,429	2,146	2,318	1,944	3,192	7,894	2,239

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	9.5	13.0	14.0	-	12.5	9.5	13.5	10.5
August	10.0	13.0	13.0	10.0	13.0	10.0	13.5	10.5
September	10.0	13.0	13.0	10.0	13.0	10.0	13.5	10.5
October	10.0	13.0	13.0	10.0	13.5	10.5	12.0	9.0
November	10.0	15.0	12.5	9.5	14.0	11.0	12.0	9.0
December	10.0	15.0	12.5	9.5	14.0	11.0	12.0	9.0
January	10.0	15.0	12.5	9.5	14.0	11.0		
February	10.5	15.0	12.5	9.5	14.0	11.0		
March	10.5	15.0	12.5	9.5	14.0	11.0		
April	10.5	14.0	12.5	9.5	14.0	11.0		
May	12.0	14.0	12.5	9.5	14.0	11.0		
June	12.0	14.0	12.5	9.5	14.0	11.0		

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
2010-11						
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
08-09-11	6,307	3,782	13.0697	13.0353	59,970	48,970
20-09-11	5,275	3,725	13.0697	13.0351	70,308	52,753
06-10-11	15,247	7,277	12.7472	12.6924	140,916	72,416
20-10-11	17,108	5,658	11.8742	11.8670	102,116	63,116
03-11-11	23,023	14,273	11.7825	11.7806	174,681	98,659
17-11-11	29,592	25,542	11.7825	11.7790	75,832	46,162
01-12-11	13,790	8,234	11.6450	11.6450	145,320	31,997
15-12-11	23,655	Bid Rejected	Bid Rejected	Bid Rejected	19,776	Bid Rejected
29-12-11	23,942	2,617	11.8283	11.8283	3,289	Bid Rejected

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 Average (%)	Weighted Average (%)	Amount Offered	Amount Accepted	Cutt-off (%)	Yield Average (%)
2010-11							
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 Rej.	Bids Rej.	Bids Rej.	
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	
08-09-11	13.3015	13.2631	132,779	125,379	13.4026	13.3695	
20-09-11	13.2331	13.1965	225,856	111,301	13.3124	13.2888	
06-10-11	12.7783	12.7424	330,062	120,662	12.8383	12.8091	
20-10-11	11.9195	11.8978	149,988	62,963	11.9396	11.9252	
03-11-11	11.8070	11.7903	289,388	207,865	11.8769	11.8470	
17-11-11	11.8070	11.7980	112,832	65,132	11.8769	11.8654	
01-12-11	11.6722	11.6718	140,345	83,820	11.8106	11.7816	
15-12-11	Bids Rej.	Bids Rej.	7,502	Bids Rej.	Bids Rej.	Bids Rej.	
29-12-11	Bids Rej.	Bids Rej.	1,114	1,114	11.9019	11.9019	

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 (%)
15-09-11	3-Years	11.25	9,275.00	7,038.50	95.32	13.2218	13.1230
	5-Years	11.50	8,375.00	6,919.50	93.84	13.2356	13.1412
	7-Years	11.75	200.00	-	-	-	-
	10-Years	12.00	20,044.00	13,280.50	93.18	13.2504	13.1926
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	-	-	-	-	-
13-10-11	3-Years	11.25	9,325.00	5,328.10	97.84	12.1550	12.0797
	5-Years	11.50	2,900.00	2,839.20	97.49	12.1909	12.1077
	7-Years	11.75	250.00	-	-	-	-
	10-Years	12.00	11,975.00	10,701.50	98.60	12.2418	12.1557
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	-	-	-	-	-
24-11-11	3-Years	11.25	9,100.00	5,446.00	97.76	12.2201	12.1689
	5-Years	11.50	3,023.00	-	-	-	-
	7-Years	11.75	200.00	-	-	-	-
	10-Years	12.00	7,348.00	5,624.10	98.16	12.3217	12.2544
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	-	-	-	-	-
22-12-11	3-Years	11.25	6,950.00	4,345.20	97.31	12.45	12.40
	5-Years	11.50	2,700.00	1,576.20	95.84	12.70	12.68
	7-Years	11.75	200.00	-	-	-	-
	10-Years	12.00	2,825.00	277.40	96.13	12.70	12.70
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

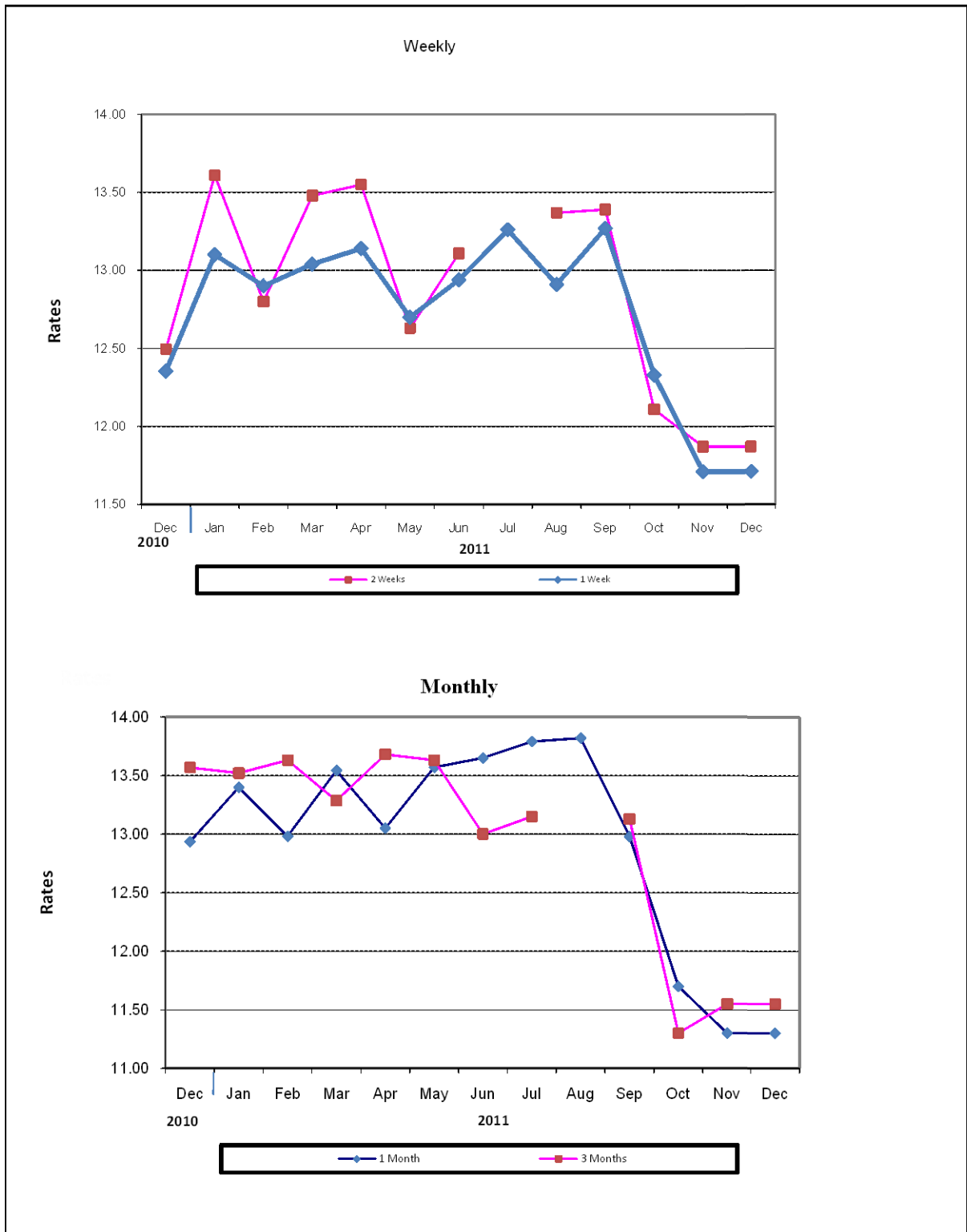
6.6 Monthly KIBOR

			(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	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
	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
	Sep.	Month Average	13.02	13.52	13.02	13.52	13.02	13.52	13.06	13.31	13.13	13.38	13.16	13.66	13.21	13.71
		End-Month	13.07	13.57	13.04	13.54	12.97	13.47	12.95	13.20	13.00	13.25	13.05	13.55	13.10	13.60
	Oct.	Month Average	11.93	12.43	11.95	12.45	11.94	12.44	12.01	12.26	12.03	12.28	12.06	12.56	12.09	12.59
		End-Month	11.42	11.92	11.46	11.96	11.51	12.01	11.61	11.86	11.66	11.91	11.70	12.20	11.72	12.22
	Nov.	Month Average	11.46	11.96	11.50	12.00	11.52	12.02	11.60	11.85	11.66	11.91	11.70	12.20	11.74	12.24
		End-Month	11.41	11.91	11.43	11.93	11.42	11.92	11.52	11.77	11.57	11.82	11.65	12.15	11.72	12.22
	Dec.	Month Average	11.47	11.97	11.54	12.04	11.59	12.09	11.69	11.94	11.73	11.98	11.75	12.25	11.80	12.30
		End-Month	11.63	12.13	11.64	12.14	11.64	12.14	11.73	11.98	11.77	12.02	11.79	12.29	11.84	12.34

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	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	-	-
	Sep.	13.19	13.27	13.39	12.98	13.13	13.11
	Oct.	11.91	12.33	12.11	11.70	11.30	-
	Nov.	11.38	11.71	11.87	11.30	11.55	-
	Dec.	10.74	11.70	11.63	11.98	12.40	-

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
01-DEC-11	88.7891	88.9816	89.5948	119.7143	119.9729	120.8337	1.1431	1.1457	1.1544	139.4788	139.7710	140.7052
02-DEC-11	88.9919	89.1745	89.7285	120.0012	120.2473	121.0329	1.1438	1.1462	1.1545	139.5438	139.8211	140.6601
07-DEC-11	89.3460	89.5440	90.1595	119.9067	120.1698	121.0262	1.1495	1.1521	1.1610	139.4825	139.7836	140.7154
08-DEC-11	89.2975	89.5025	90.1448	119.6720	119.9455	120.8411	1.1542	1.1569	1.1660	140.5140	140.8282	141.8100
09-DEC-11	89.0827	89.2776	89.8527	118.8274	119.0863	119.8942	1.1466	1.1492	1.1576	139.1516	139.4478	140.3175
12-DEC-11	89.1542	89.3380	89.9009	118.2719	118.5180	119.3156	1.1454	1.1479	1.1561	138.6169	138.8944	139.7366
13-DEC-11	89.1597	89.3462	89.9185	117.5660	117.8164	118.6587	1.1454	1.1479	1.1562	138.9777	139.2590	140.1163
14-DEC-11	89.6057	89.7952	90.4714	116.8413	117.0927	118.0701	1.1490	1.1516	1.1612	138.9918	139.2767	140.2967
15-DEC-11	89.6319	89.8174	90.4337	116.2571	116.5009	117.3806	1.1492	1.1517	1.1606	138.6337	138.9095	139.8378
16-DEC-11	89.5658	89.7607	90.3396	116.7759	117.0298	117.8374	1.1499	1.1525	1.1609	139.1807	139.4742	140.3483
19-DEC-11	89.8121	90.0209	90.5563	116.9937	117.2662	118.0181	1.1526	1.1554	1.1632	139.0471	139.3615	140.1605
20-DEC-11	89.9040	90.1003	90.6633	117.5045	117.7616	118.5432	1.1547	1.1573	1.1654	140.5963	140.8945	141.7451
21-DEC-11	90.0228	90.2184	90.8407	118.3619	118.6206	119.4878	1.1573	1.1603	1.1687	141.7634	142.0620	143.0115
22-DEC-11	89.6776	89.8798	90.4672	117.4284	117.7307	118.5212	1.1485	1.1515	1.1594	140.9104	141.2184	142.1085
23-DEC-11	89.1358	89.3399	89.9664	116.5138	116.8164	117.6570	1.1420	1.1451	1.1535	139.8852	140.1968	141.1487
26-DEC-11	89.4239	89.6285	90.2528	116.8547	117.1583	117.9974	1.1468	1.1498	1.1582	139.8367	140.1479	141.0936
27-DEC-11	89.8336	90.0246	90.6308	117.4394	117.7234	118.5439	1.1530	1.1558	1.1640	140.4952	140.7855	141.7028
28-DEC-11	89.9884	90.1726	90.8078	117.5923	117.8511	118.7126	1.1576	1.1601	1.1687	141.0163	141.2966	142.2609
29-DEC-11	90.0079	90.1827	90.7924	116.2902	116.5191	117.3252	1.1571	1.1594	1.1677	138.8597	139.1210	140.0314
30-DEC-11	89.9457	90.1003	90.6823	116.1919	116.3962	117.1664	1.1592	1.1612	1.1692	138.6198	138.8498	139.7128

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
01-DEC-11	97.5490	97.7696	98.4963	90.6670	90.7879	91.1600	23.6746	23.7259	23.8916	320.8163	321.5118	323.7273
02-DEC-11	97.0310	97.2390	97.9100	91.3458	91.4578	91.7712	23.7287	23.7773	23.9279	321.5260	322.1884	324.1872
07-DEC-11	96.6268	96.8472	97.5759	91.7896	91.9194	92.2966	23.8230	23.8759	24.0451	322.6662	323.3774	325.5854
08-DEC-11	96.6580	96.8855	97.6333	91.8826	92.0194	92.4251	23.8104	23.8651	24.0422	322.4318	323.1602	325.4503
09-DEC-11	96.2016	96.4180	97.0953	89.9067	90.0317	90.3642	23.7519	23.8042	23.9633	321.4244	322.1275	324.1497
12-DEC-11	95.9111	96.1147	96.7765	90.1438	90.2575	90.5491	23.7716	23.8208	23.9764	321.5200	322.1768	324.1599
13-DEC-11	95.1595	95.3669	96.0527	90.1271	90.2437	90.5563	23.7740	23.8242	23.9821	321.2387	321.9114	323.8904
14-DEC-11	94.7757	94.9851	95.7839	89.8476	89.9655	90.3882	23.8920	23.9427	24.1286	322.8457	323.5105	325.8821
15-DEC-11	94.8286	95.0354	95.7578	88.6505	88.7404	89.1283	23.8999	23.9493	24.1218	322.1275	322.7909	324.9270
16-DEC-11	95.3842	95.6002	96.2815	89.6285	89.7404	90.0813	23.8817	23.9338	24.0960	321.7163	322.3845	324.4142
19-DEC-11	95.9685	96.1999	96.8507	89.3586	89.4914	89.7568	23.9480	24.0038	24.1545	322.7169	323.4350	325.3093
20-DEC-11	96.4583	96.6753	97.3379	89.8545	89.9754	90.2771	23.9731	24.0257	24.1795	322.8152	323.5200	325.4597
21-DEC-11	96.9812	97.1975	97.9258	91.6207	91.7458	92.1192	24.0058	24.0578	24.2265	323.5329	324.2293	326.3895
22-DEC-11	96.0557	96.3044	96.9785	90.9152	91.0478	91.3670	23.9131	23.9675	24.1262	322.0026	322.7293	324.7556
23-DEC-11	95.3171	95.5674	96.2936	90.6332	90.7693	91.1431	23.7686	23.8242	23.9930	320.3386	321.0836	323.3235
26-DEC-11	95.5690	95.8182	96.5392	90.9039	91.0402	91.4292	23.8454	23.9004	24.0690	321.3280	322.0715	324.2246
27-DEC-11	96.0581	96.2973	96.9947	91.2664	91.3887	91.7446	23.9547	24.0069	24.1695	322.8523	323.5095	325.6002
28-DEC-11	96.3421	96.5577	97.3007	91.5497	91.6656	92.0460	23.9956	24.0465	24.2167	323.4028	324.0762	326.3299
29-DEC-11	95.3928	95.5852	96.2736	90.7685	90.8737	91.2373	24.0015	24.0499	24.2136	322.9449	323.5833	325.7593
30-DEC-11	95.5243	95.6942	96.3577	91.3354	91.4214	91.7399	23.9849	24.0261	24.1835	322.6985	323.2645	325.3992

Source: Domestic Markets & Monetary Management Department, SBP

6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSACTIONS	2010	2011											
	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
PIBs													
Purchases	68.5	45.4	72.3	56.8	90.8	94.1	87.8	46.1	54.8	60.2	107.6	77.1	74.7
Non Banks Repo	4.6	1.6	4.4	3.6	5.7	5.1	5.0	2.2	1.8	1.3	1.8	1.8	1.3
Non Banks Outright	12.0	6.3	19.6	7.9	18.3	23.0	18.2	14.1	14.7	23.0	27.2	18.8	12.0
Banks/PDs Repo	38.6	31.8	27.8	26.9	39.2	38.8	41.6	15.7	12.5	13.6	13.4	19.7	29.0
Banks/PDs Outright	13.3	5.6	20.4	18.4	27.5	27.2	23.1	14.0	25.9	18.5	58.0	34.2	31.9
SBP Repo	-	-	-	-	-	-	-	-	-	3.8	7.1	2.7	0.4
SBP Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	68.5	45.4	72.3	56.8	90.8	94.1	87.8	46.1	54.8	60.2	107.6	77.1	74.7
Non Banks Repo	7.6	6.8	5.0	5.2	3.8	5.2	5.3	5.0	4.5	3.5	4.6	5.1	12.5
Non Banks Outright	3.2	1.1	3.0	3.1	2.5	6.5	7.1	3.4	3.4	2.5	12.6	9.1	7.5
Banks/PDs Repo	35.7	26.7	27.2	25.3	41.2	38.7	41.2	12.9	9.8	15.2	17.8	19.0	18.2
Banks/PDs Outright	22.1	10.9	37.0	23.2	43.4	43.7	34.1	24.8	37.1	39.0	72.6	43.9	36.5
SBP Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
SBP Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills													
Purchases	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	2,683.8	3,016.8	2,883.5	3,311.4
Non Banks Repo	35.2	42.5	29.8	39.8	44.8	20.6	20.1	11.6	16.6	16.2	27.9	21.7	23.0
Non Banks Outright	86.4	121.1	182.1	146.7	203.6	144.3	158.0	123.1	151.5	150.3	178.2	166.3	111.1
Banks/PDs Repo	1,180.0	1,060.9	886.2	918.0	1,228.8	1,345.3	1,374.1	948.0	790.6	1,044.5	1,005.7	841.6	1,318.2
Banks/PDs Outright	167.5	179.5	195.3	232.3	278.2	242.6	218.6	167.6	300.5	250.3	404.6	320.7	352.1
SBP	71.5	138.3	185.8	408.5	140.0	149.7	115.0	683.4	873.2	1,222.5	1,400.4	1,533.1	1,507.0
Sales	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	2,683.8	3,016.8	2,883.5	3,311.4
Non Banks Repo	70.5	75.1	55.0	65.1	52.0	64.4	63.9	84.5	62.4	87.2	65.6	132.1	210.2
Non Banks Outright	37.4	26.7	29.2	45.9	48.6	33.4	50.8	34.1	37.2	52.6	62.0	46.0	70.3
Banks/PDs Repo	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	2,161.7	2,326.0	2,211.8	2,342.5
Banks/PDs Outright	216.5	273.9	348.2	333.1	433.2	353.6	325.7	256.6	414.7	348.0	520.8	441.1	392.9
SBP Repo	207.7	35.9	90.6	1.7	269.6	295.6	319.8	-	54.4	34.3	42.4	52.6	295.4
Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP