

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.	10,566.9	284.2	14,359.0	425.1	54,838.8	30,236.8	1,759.7	201,379.7
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
2012	Jan.	63,434.6	1,701.3	19,404.0	527.3	98,869.4	107,187.1	6,267.4	112,380.4

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.	6,612.1	1,127,547.4	123,928.6	17,428.1	104,695.5	12,894.6	527,018.0
	Dec.	13,759.5	615,443.0	76,002.7	8,930.8	18,978.8	2,587.8	1,632,357.7
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
2012	Jan.	7,704.2	573,549.4	56,954.4	6,661.7	7,467.2	1,032.9	1,681,844.9

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	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	10.4	8.1
per day	4.6	3.5	5.8	3.8	1.8	1.4	3.9	2.7	0.35	0.27

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	1,063.4	969.2
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	1,106.2	986.0
per day	0.8	0.7	4.6	3.1	12.7	10.1	5.5	3.5	36.9	32.9

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	101,600	181,500
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	217,493	83,514
per day	5,481	2,429	2,146	2,318	1,944	3,192	7,250	2,784

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	12.0	9.0
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	
2011							
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	
2012							
12-01-11	58,697	27,797	11.7825	11.7794	100,113	73,263	
26-01-11	70,341	37,339	11.5992	11.5623	115,827	40,192	

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	Amount	Amount	Cutt-off	Yield
	(%)	(%)	Average (%)	Offered	Accepted	(%)	Average (%)
2011							
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	
2012							
12-01-11	11.8295	11.7812	28,058	12,308	11.8894	11.8894	
26-01-11	11.6273	11.6264	132,608	51,308	11.7265	11.6903	

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 (%)
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	-	-	-	-	-
31-01-12	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	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

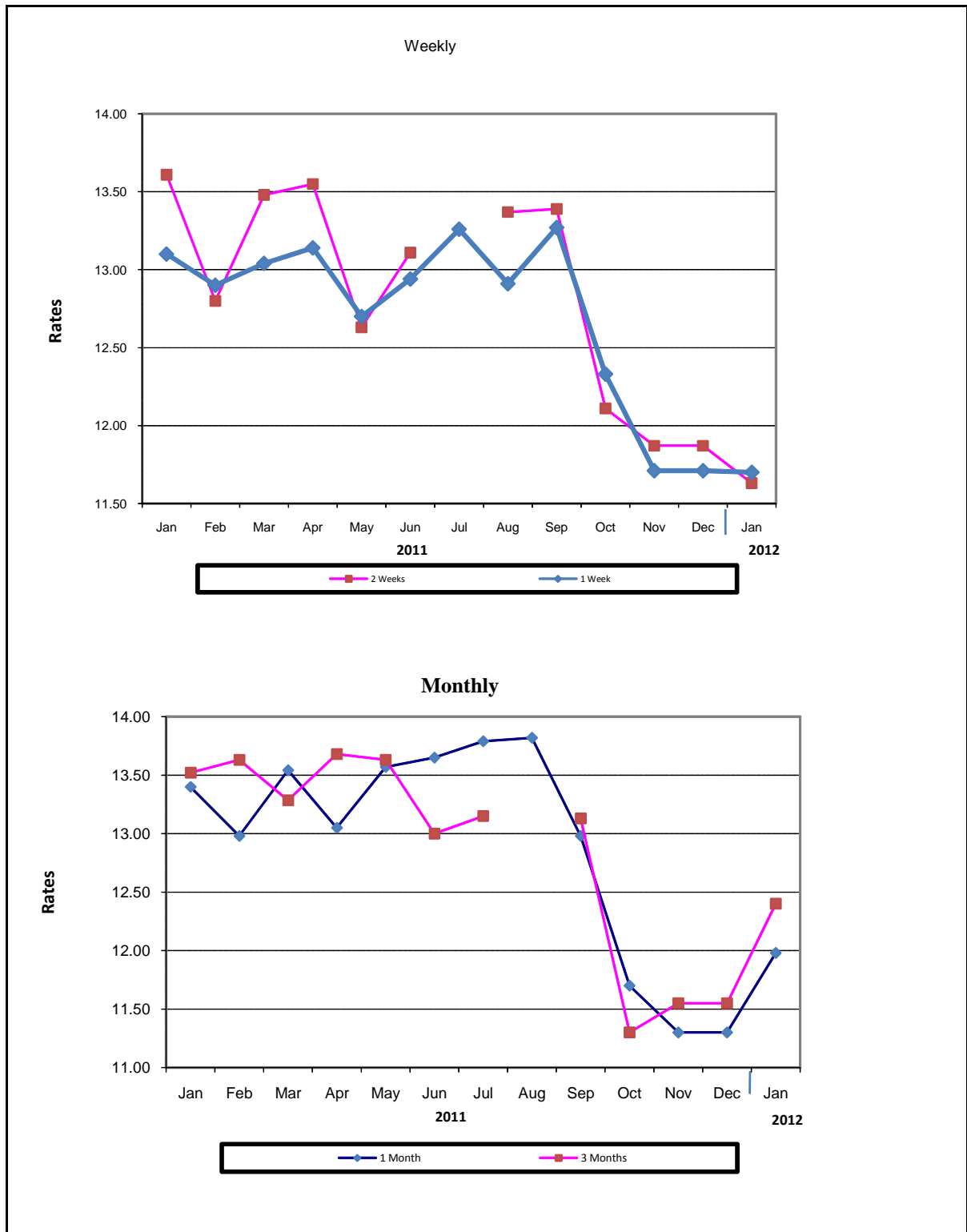
6.6 Monthly KIBOR

			(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
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
2012	Jan.	Month Average	11.28	11.78	11.40	11.90	11.50	12.00	11.60	11.85	11.65	11.90	11.70	12.20	11.75	12.25
		End-Month	11.54	12.04	11.54	12.04	11.52	12.02	11.53	11.78	11.57	11.82	11.61	12.11	11.66	12.16

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
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	-
2012	Jan.	10.97	11.64	11.69	11.96	12.25	-

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
03-JAN-12	90.1315	90.2752	90.8221	117.4279	117.6182	118.3439	1.1737	1.1756	1.1832	140.4159	140.6308	141.4518
04-JAN-12	90.2564	90.4131	91.0297	117.7576	117.9633	118.7824	1.1781	1.1802	1.1886	141.3551	141.5917	142.5270
05-JAN-12	90.4244	90.5864	91.2070	116.3943	116.6042	117.4176	1.1778	1.1800	1.1884	140.8361	141.0788	142.0167
06-JAN-12	90.6316	90.8172	91.4020	116.0312	116.2699	117.0301	1.1754	1.1778	1.1858	140.5380	140.8174	141.6942
09-JAN-12	90.7820	90.9830	91.5588	115.9650	116.2229	116.9699	1.1811	1.1837	1.1916	140.1538	140.4559	141.3126
10-JAN-12	90.0603	90.2179	90.7497	115.2456	115.4488	116.1395	1.1719	1.1740	1.1813	139.2917	139.5276	140.3196
11-JAN-12	89.9973	90.1752	90.7709	114.9580	115.1870	115.9583	1.1696	1.1720	1.1800	139.1583	139.4258	140.3177
12-JAN-12	90.2629	90.4394	91.0208	114.9994	115.2247	115.9741	1.1732	1.1756	1.1834	138.4181	138.6810	139.5428
13-JAN-12	90.2902	90.4633	91.0324	115.8513	116.0741	116.8116	1.1773	1.1796	1.1873	138.5548	138.8124	139.6537
16-JAN-12	90.3278	90.5021	91.0587	114.4769	114.6989	115.4147	1.1764	1.1788	1.1864	138.3460	138.6047	139.4227
17-JAN-12	90.3577	90.5342	91.0985	115.3371	115.5629	116.2909	1.1787	1.1810	1.1887	138.8618	139.1248	139.9588
18-JAN-12	90.2105	90.3941	91.0183	115.3973	115.6333	116.4390	1.1758	1.1782	1.1866	138.4957	138.7698	139.6965
19-JAN-12	90.0145	90.2026	90.8166	115.9072	116.1505	116.9488	1.1730	1.1755	1.1838	138.8879	139.1705	140.0896
20-JAN-12	90.1465	90.3281	90.9234	116.3746	116.6104	117.3869	1.1678	1.1702	1.1781	139.3845	139.6579	140.5497
23-JAN-12	90.1655	90.3447	90.9178	116.5705	116.8038	117.5540	1.1708	1.1732	1.1809	140.1849	140.4560	141.3159
24-JAN-12	90.2134	90.3891	90.9741	117.6428	117.8737	118.6457	1.1672	1.1695	1.1773	140.2052	140.4709	141.3511
25-JAN-12	90.1632	90.3439	90.9929	117.1941	117.4299	118.2806	1.1544	1.1567	1.1653	140.3525	140.6266	141.6082
26-JAN-12	90.2358	90.4277	91.0450	118.7639	119.0168	119.8341	1.1638	1.1663	1.1745	141.7470	142.0406	142.9827
27-JAN-12	90.2207	90.4092	91.0182	118.3064	118.5540	119.3588	1.1702	1.1727	1.1808	141.6826	141.9708	142.9000
30-JAN-12	90.3653	90.5592	91.1493	118.7175	118.9727	119.7552	1.1782	1.1808	1.1888	141.5889	141.8846	142.7831
31-JAN-12	90.4085	90.6100	91.1945	119.2398	119.5060	120.2823	1.1854	1.1881	1.1960	142.3934	142.7027	143.5981

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
03-JAN-12	96.5988	96.7585	97.3902	93.0203	93.0992	93.3949	24.0348	24.0733	24.2215	323.7022	324.2189	326.1937
04-JAN-12	96.5981	96.7719	97.4727	93.4921	93.5808	93.9618	24.0677	24.1098	24.2762	324.6879	325.2619	327.4805
05-JAN-12	95.5205	95.6963	96.3851	92.9789	93.0609	93.4529	24.1119	24.1551	24.3225	324.5106	325.0902	327.3175
06-JAN-12	95.2664	95.4675	96.1471	92.9654	93.0818	93.4232	24.1672	24.2168	24.3745	325.0129	325.6732	327.7410
09-JAN-12	95.3643	95.5817	96.2211	92.8746	93.0055	93.3157	24.2069	24.2605	24.4160	324.8650	325.5802	327.5806
10-JAN-12	94.9752	95.1475	95.7454	93.0097	93.0976	93.3791	24.0154	24.0572	24.1994	322.5312	323.0751	324.9298
11-JAN-12	94.7589	94.9516	95.6107	92.8817	92.9903	93.3474	23.9977	24.0451	24.2048	322.3701	323.0070	325.0642
12-JAN-12	94.9087	95.0992	95.7376	93.1829	93.2889	93.6313	24.0685	24.1153	24.2720	323.0541	323.6596	325.6907
13-JAN-12	95.7428	95.9313	96.5597	93.4323	93.5366	93.8616	24.0758	24.1219	24.2743	323.4296	324.0119	325.9947
16-JAN-12	94.7180	94.9061	95.5244	93.1867	93.2902	93.5734	24.0864	24.1332	24.2831	322.9396	323.5510	325.4945
17-JAN-12	95.3795	95.5712	96.2005	94.2567	94.3519	94.6673	24.0938	24.1408	24.2926	323.4748	324.1073	326.0680
18-JAN-12	95.4205	95.6198	96.3129	93.6971	93.8113	94.1871	24.0552	24.1041	24.2725	323.0979	323.7323	325.9267
19-JAN-12	95.9797	96.1854	96.8719	93.5611	93.6791	94.0571	24.0029	24.0530	24.2176	322.8006	323.4760	325.6243
20-JAN-12	96.3670	96.5662	97.2325	93.7389	93.8500	94.2098	24.0378	24.0868	24.2459	323.6283	324.2505	326.3464
23-JAN-12	96.5318	96.7286	97.3953	94.6558	94.7664	95.0850	24.0416	24.0893	24.2438	323.5863	324.2298	326.1918
24-JAN-12	97.4753	97.6700	98.3325	94.6068	94.7140	95.0696	24.0550	24.1018	24.2594	324.1299	324.7621	326.7688
25-JAN-12	96.9444	97.1438	97.8715	94.5316	94.6445	95.0771	24.0409	24.0891	24.2638	323.9028	324.5531	326.7544
26-JAN-12	98.3926	98.6067	99.3041	96.3177	96.4469	96.8525	24.0622	24.1135	24.2796	324.7823	325.4433	327.5883
27-JAN-12	98.0180	98.2281	98.9364	96.0174	96.1407	96.5516	24.0569	24.1078	24.2719	324.4183	325.0757	327.1742
30-JAN-12	98.4908	98.7075	99.3797	95.2903	95.4166	95.8039	24.0961	24.1478	24.3068	325.5531	326.2526	328.2767
31-JAN-12	98.8936	99.1202	99.7932	96.4342	96.5713	96.9559	24.1073	24.1611	24.3182	325.9669	326.6697	328.6821

Source: Domestic Markets & Monetary Management Department, SBP

6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)													
SECURITIES/ TRANSACTIONS	2011												2012
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
PIBs													
Purchases	45.4	72.3	56.8	90.8	94.1	87.8	46.1	54.8	60.2	107.6	77.1	74.7	72.7
Non Banks Repo	1.6	4.4	3.6	5.7	5.1	5.0	2.2	1.8	1.3	1.8	1.8	1.3	2.3
Non Banks Outright	6.3	19.6	7.9	18.3	23.0	18.2	14.1	14.7	23.0	27.2	18.8	12.0	13.7
Banks/PDs Repo	31.8	27.8	26.9	39.2	38.8	41.6	15.7	12.5	13.6	13.4	19.7	29.0	21.5
Banks/PDs Outright	5.6	20.4	18.4	27.5	27.2	23.1	14.0	25.9	18.5	58.0	34.2	31.9	34.2
SBP Repo	-	-	-	-	-	-	-	-	3.8	7.1	2.7	0.4	1.0
SBP Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	45.4	72.3	56.8	90.8	94.1	87.8	46.1	54.8	60.2	107.6	77.1	74.7	72.7
Non Banks Repo	6.8	5.0	5.2	3.8	5.2	5.3	5.0	4.5	3.5	4.6	5.1	12.5	7.5
Non Banks Outright	1.1	3.0	3.1	2.5	6.5	7.1	3.4	3.4	2.5	12.6	9.1	7.5	7.1
Banks/PDs Repo	26.7	27.2	25.3	41.2	38.7	41.2	12.9	9.8	15.2	17.8	19.0	18.2	17.3
Banks/PDs Outright	10.9	37.0	23.2	43.4	43.7	34.1	24.8	37.1	39.0	72.6	43.9	36.5	40.8
SBP Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
SBP Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills													
Purchases	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	2,852.9
Non Banks Repo	42.5	29.8	39.8	44.8	20.6	20.1	11.6	16.6	16.2	27.9	21.7	23.0	23.3
Non Banks Outright	121.1	182.1	146.7	203.6	144.3	158.0	123.1	151.5	150.3	178.2	166.3	111.1	227.5
Banks/PDs Repo	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	1,189.4
Banks/PDs Outright	179.5	195.3	232.3	278.2	242.6	218.6	167.6	300.5	250.3	404.6	320.7	352.1	342.9
SBP	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	1,069.9
Sales	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	2,852.9
Non Banks Repo	75.1	55.0	65.1	52.0	64.4	63.9	84.5	62.4	87.2	65.6	132.1	210.2	124.4
Non Banks Outright	26.7	29.2	45.9	48.6	33.4	50.8	34.1	37.2	52.6	62.0	46.0	70.3	86.4
Banks/PDs Repo	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	1,976.6
Banks/PDs Outright	273.9	348.2	333.1	433.2	353.6	325.7	256.6	414.7	348.0	520.8	441.1	392.9	484.0
SBP Repo	35.9	90.6	1.7	269.6	295.6	319.8	-	54.4	34.3	42.4	52.6	295.4	181.5
Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP